



**AVENIR
COMMUNITY DEVELOPMENT
DISTRICT**

**CITY OF PALM BEACH GARDENS
REGULAR BOARD MEETING
SEPTEMBER 25, 2025
12:30 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.avenircdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
AVENIR COMMUNITY DEVELOPMENT DISTRICT
2501A Burns Road
Palm Beach Gardens, Florida 33410
REGULAR BOARD MEETING
September 25, 2025
12:30 p.m.

- A. Call to Order
- B. Proof of Publication
- C. Establish Quorum
- D. Additions or Deletions to Agenda
 - 1. Comments from the Public for Items Not on the Agenda (**Limited to 3 Minutes Per Person**)
- E. Approval of Minutes
 - 1. August 28, 2025, Regular Board Meeting & Public Hearing Minutes
- F. Old Business
 - 1. Update Regarding Clubhouse 558 Claim
- G. New Business
 - 1. Consider Adoption of Res 2025-13 Delegation Resolution (Series 2025A Bonds - A-11)
 - 2. Consider Approval of Preliminary Supplemental Methodology (Parcel A-11 Project)
 - 3. Consider Approval of Ancillary Bond Documents
 - Assignment and Acquisition Agreement (Parcel A-11)
 - Assignment and Assumption Agreement (Parcel A-11)
 - Collateral Assignment and Assumption of Development Rights Relating to Assessment Area One (Parcel A-11)
 - Completion Agreement (Parcel A-11)
 - Declaration of Consent to Jurisdiction (Parcel A-11)
 - Lien of Record (Assessment Area One - Parcel A-11)
 - True-Up Agreement (Series 2025A Bonds (Parcel A-11))
 - True-Up Agreement (Series 2025B Bonds (Parcel A-11))
 - 4. Consider Adoption of Res 2025-14 Delegation Resolution (Series 2025 Bonds - Revenue Bonds)
 - 5. Consider Approval of Ancillary Bond Documents
 - Assignment and Acquisition Agreement (Revenue Bonds, Series 2025)
 - Completion Agreement (Revenue Bonds, Series 2025)
 - True-Up Agreement (Revenue Bonds, Series 2025)
 - FORM of Assignment and Assumption Agreement (Revenue Bonds, Series 2025)
 - 6. Consider Approval of AA3 Estoppel Letter
 - 7. Consider Approval of Revised CSX Construction Agreement
 - 8. Consider Approval of Flashing Crosswalk Signs At Charter School (H&J)
 - 9. Consider Approval of Landscaping Project Proposals (Arazoza)
 - 10. Consider Approval of Titan Stone Agreement (Pod 18 - Kenco - Stone Work) (\$16,548.00)
 - 11. Consider Approval of Construction Trade Partners Agreement (Pod 18 - Park Planters Shell Construction) (\$24,570.00)
 - 12. Consider Approval of Crossroads Paving Solutions Agreement (Pod 18 - Park Walkways) (\$49,711.02)

13. Consider Approval of Illuminations LED Lighting Agreement (Pod 18 - Landscape & Pathway Lighting) (\$57,419.41)
14. Consider Approval of SFP Underground Agreement (Spine Road 3 - FPL Underground Conduits Installation) (\$10,962.50)
15. Consider Approval of Precise Paving Pavers Agreement (Pod 21 - Avenir CDD) (\$290,800.50)
16. Consider Approval of HJ Agreement (Pod 21 Lift Station Project - Roadway-Water Management) (\$253,072.25)
17. Consider Approval of Avenir Drive Crosswalk Repair (H&J)
18. Consider Ratification of Statement of Ownership (UDS)
19. Consider Approval of Front Fountain Agreement 2nd Amendment (Vesta)

H. Change Orders

1. Consider Approval of Pod 18 - Kenco - CO#4 Existing Pavers Rework (Jackson) (\$3,750.00)
2. Consider Approval of Pod 18 - Kenco - CO#3 4' Aluminum Fence (Signature Privacy Walls) (\$37,580.00)
3. Consider Approval of Spine Road Phase 2 - CO#8 Water Main Disconnect (Centerline) (\$18,237.03)
4. Consider Approval of Spine Road Phase 3 - CO# 5 Entrance Feature Water Service (Centerline) (\$6,215.70)
5. Consider Approval of Avenir Pod 21 - CO#2 Roadway Sleeving Conduits (Centerline) (\$50,348.91)
6. Consider Approval of Northlake Blvd Widening Sup Agreement #19 for PN Blvd Intersection (HSQ) (\$22,195.00)
7. Consider Approval of Northlake Blvd Phase 2 - CO#11 Illuminated Street Signs (JW Cheatham) (\$12,598.28)
8. Consider Approval of Pod 21 CO#3 Phase Two Infrastructure (Centerline) (\$3,215,770)

I. Consent Agenda

1. Consider Ratification of Valbridge Agreement
2. Consider Ratification of Clubhouse Tree Trimming Proposal (Arazoza)

J. Clubhouse

1. Clubhouse Management Report
2. Discussion Regarding Pickleball League
3. Consider Approval of Amenity Agreement 2nd Amendment (Vesta)
4. Update Regarding Clubhouse Rules Update

K. Administrative Matters

L. Board Member Comments

M. Adjourn

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune
News Herald | The Palm Beach Post
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Laura Archer
Avenir CDD

2501 Burns RD # A
Palm Beach Gardens FL 33410-5207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Govt Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

10/10/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 10/10/2024.

Legal Clerk

Notary, State of WI County of Brown

My commission expires

Publication Cost: \$233.75
Tax Amount: \$0.00
Payment Cost: \$233.75
Order No: 10649537 # of Copies:
Customer No: 1348509 1
PO #: meeting schedule

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

AVENIR COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
REGULAR MEETING SCHEDULE
NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Avenir Community Development District will hold Regular Board Meetings at the offices of Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 at 12:30 p.m. on the following dates:

October 24, 2024
November 21, 2024
December 19, 2024
January 23, 2025
February 27, 2025
March 27, 2025
April 24, 2025
May 22, 2025
June 26, 2025
July 24, 2025
August 28, 2025
September 25, 2025

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

AVENIR COMMUNITY
DEVELOPMENT DISTRICT
www.avenircdd.org
No.10649537 Oct. 10, 2024

RYAN SPELLER
Notary Public
State of Wisconsin

**AVENIR COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 28, 2025**

A. CALL TO ORDER

The August 28, 2025, Regular Board Meeting of the Avenir Community Development District (the “District”) was called to order at 12:32 p.m. in the offices of Special District Services, Inc. located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Proof of publication was presented which indicated that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 10, 2024, as part of the District’s Fiscal Year 2024/2025 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance: Chairperson Virginia Cepero, Vice Chairperson Rosa Schechter and Supervisors Daniel Lopez, Mitch Kay and Rich Cartlidge and it was in order to proceed with the meeting.

Also in attendance were Jason Pierman of Special District Services, Inc.; District Counsel Scott Cochran of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.; District Engineer Carlos J. Ballbe of Ballbe & Associates; and Clubhouse Reps Rick Salvatore and Patrice Chiaramonte.

Also present were the following District residents: Gary Miller, Joel Fried, Rich Leonard, Christine Petruniw, Wlad Petruniw, Darrel Bagiotti, David Jacobs, Sheldon Eisen, Thomas Malone and Tomothy Waite.

D. ADDITIONS OR DELETIONS TO THE AGENDA

1. Comments from the Public for Items Not on the Agenda (Limited to 3 Minutes Per Person)

There were no additions or deletions to the agenda.

E. APPROVAL OF MINUTES

1. June 26, 2025, Regular Board Meeting

The minutes of the June 26, 2025, Regular Board Meeting were presented for consideration.

A **motion** was made by Ms. Cepero, seconded by Ms. Schechter and passed unanimously approving the minutes of the June 26, 2025, Regular Board Meeting, as presented.

Mr. Pierman then recessed the Regular Board Meeting and opened the Public Hearing.

F. PUBLIC HEARING

1. Proof of Publication

Proof of publication was presented which indicated that notice of the Public Hearing had been published in *The Palm Beach Post* on August 8, 2025, and August 15, 2025, as legally required.

2. Receive Public Comment on Fiscal Year 2025/2026 Final Budget

Prior to opening the floor to public comment, Mr. Pierman noted that he had received phone calls and letters from residents, which had been provided to the Board. Mr. Pierman highlighted the main questions being asked about the budget and read the responses that he had given to residents.

Mr. Jacobs noted that he had only recently received the letter notifying him of the public hearing and asked that residents be given more time to prepare for the meeting. He also asked about the Board makeup and expressed the need for a post office near Avenir. Mr. Miller noted that snowbirds did not get the mail until much later and asked that the meeting be held later in the day. He also had questions regarding bond prepayment options.

3. Consider Resolution No. 2025-11 – Adopting a Fiscal Year 2025/2026 Final Budget

Resolution No. 2025-11 was presented, entitled:

RESOLUTION NO. 2025-11

A RESOLUTION OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2025/2026 BUDGET.

Discussion ensued regarding the budget and individual line items. Mr. Kay recommended that the \$75,000 office space item be eliminated for this year, as it was unlikely that office space would be available. Mr. Carlidge suggested that the funds for additional fountains be removed, thus reducing the fountain maintenance item to \$200,000. Following discussion, the Board agreed on those suggestions, which reduced the overall budget by \$150,000.

A **motion** was made by Mr. Kay, seconded by Ms. Cepero and passed unanimously adopting Resolution No. 2025-11, as amended.

Mr. Pierman then closed the Public Hearing and reconvened the Regular Board Meeting.

G. NEW BUSINESS

1. Consider Resolution No. 2025-12 – Adopting a Fiscal Year 2025/2026 Meeting Schedule

Resolution No. 2025-12 was presented, entitled:

RESOLUTION NO. 2025-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Mr. Pierman noted that there was a possibility of moving the meeting location to the City's newly renovated community center on Burns Road, but that could be done at a later date. He also highlighted the November and December meeting dates, which were a week early, due to holidays.

A **motion** was made by Ms. Schechter, seconded by Mr. Lopez and passed unanimously adopting Resolution No. 2025-12, as presented.

2. Consider Acceptance of Annual Engineer's Report 2025

Mr. Ballbe explained that the Annual Engineer's Report was required by the trust indenture and noted that all roads and buffers had been completed, and wetland mitigation was ongoing.

A **motion** was made by Mr. Cartlidge, seconded by Ms. Cepero and passed unanimously accepting the 2025 Annual Engineer's Report, as presented.

3. Consider Tree Trimming Proposals (Arazoza)

Mr. Pierman presented the proposals from Arazoza for tree trimming in the island by the clubhouse and along Northlake Boulevard.

A **motion** was made by Mr. Lopez, seconded by Ms. Schechter and passed unanimously approving the Arazoza tree trimming proposals for tree trimming in the island by the clubhouse and along Northlake Boulevard, as presented.

4. Consider Award of Contract for Mosquito and Midge Control (Clarke and VDCI)

Mr. Pierman noted that a formal RFP had been advertised and that there were two respondents: Clarke and VDCI. Clarke provided two options: one for \$332,440 and the other for \$356,947.80. VDCI's price was \$389,378.52. Mr. Pierman reminded the Board that they had just budgeted \$350,00 for the service, and recommended Clarke's \$356,947.80, due to the type of product being used, which is the same product that the City of Palm Beach Gardens uses.

A **motion** was made by Ms. Cepero, seconded by Ms. Schechter and unanimously passed accepting Clarke's proposal in the amount of \$356,947.80 for mosquito and midge control, as presented.

5. Consider Agreement for Underwriter Services and Rule G-17 Disclosure

A **motion** was made by Mr. Lopez, seconded by Ms. Cepero and unanimously passed approving the agreement for underwriter services and Rule G-17 Disclosure, as presented..

6. Discussion Regarding 558 Claim Against Kast for Clubhouse

Mr. Cartlidge noted that there seemed to have been several issues with the clubhouse construction that would warrant a review of the work and possible 558 claim to recoup those expenses. Following discussion, a **motion** was made by Mr. Cartlidge, seconded by Mr. Lopez and unanimously passed directing staff to request quotes from engineers to conduct a forensic study to determine if a 558 claim was warranted.

7. Consider 2026 Avenir 5K K9 Warriors Fun Run and Walk (Sunday, March 15, 2026)

A **motion** was made by Mr. Kay, seconded by Ms. Cepero and passed unanimously approving the 2026 Avenir 5K K9 Warriors Fun Run and Walk for Sunday, March 15, 2026, as presented.

8. Consider 2025 Avenir Somerset Charter School Turkey Trot 5K (Saturday, November 22, 2025)

A **motion** was made by Mr. Cartlidge, seconded by Mr. Kay and passed unanimously approving the 2025 Avenir Somerset Charter School Turkey Trot 5K for Saturday, November 22, 2025, as presented.

H. CONSENT AGENDA

- 1.** Consider Ratification of Stone Agmt (Titan Stone) - Pod 21
- 2.** Consider Ratification of AC Agmt (Quality Electric LLC) - Pod 21
- 3.** Consider Ratification of Carpenter Contractors of America Agmt - Pod 21
- 4.** Consider Ratification of Louvers and Signage Agmt (JC Iron Ornamental Works Inc) - Pod 21
- 5.** Consider Ratification of Charter School Documents
- 6.** Consider Ratification of CO No 11- Northlake Phase II
- 7.** Consider Ratification of GL Homes Installation License and Maintenance Agmt
- 8.** Consider Approval of Proposal for Design Entrance Design Work (HSQ)
- 9.** Consider Ratification of Contractor Agreement (Palm Beach Gardens)
- 10.** Consider Ratification of Publix Access Road Addendum (Arazoza)
- 11.** Consider Ratification of Spine Road 3 Re-Clean of Lift Station #5 (Centerline)

A **motion** was made by Mr. Lopez, seconded by Ms. Cepero and passed unanimously approving Consent Agenda Items 1 through 11, as presented above.

I. CLUBHOUSE

1. Clubhouse Management Update

Mr. Salvatore provided updates from the past month, noting that a roof leak in the event hall had been repaired and the playground shade had been replaced. He also noted that he was having difficulty finding a pay-for coffee station and asked for direction on obtaining a service at the District's expense. The Board consensus was to move forward with a coffee station at the District's expense.

2. Consider Request to Extend Tennis Court Hours

Mr. Pierman explained that he had received several emails requesting that the tennis courts be opened at 7:00 a.m. He verified with staff that we have the ability to change access to only the tennis courts. Mr. Salvatore noted that he had also received requests to open the pool at 7:00 am for lap swimming. Following discussion, the Board's consensus was to open both the tennis courts and lap pool at 7:00 a.m.

Mr. Cartlidge suggested conducting a FOB audit to ensure that only resident FOBs were activated. He also suggested charging the fitness trainer to use the facilities, as the fitness classes take time away from residents not taking the classes. Mr. Salvatore stated that he would look into both of those items.

Ms. Chiaramonte provided an update on events held at the clubhouse, noting that there would be a Labor Day event with a DJ.

3. Discussion Regarding Clubhouse Rules Updates

Mr. Pierman noted that the updated Clubhouse Rules, with redlined changes, were provided in the meeting book. He explained that, due to the advertising requirements, the October meeting would be the public hearing date.

A **motion** was made by Ms. Cepero, seconded by Ms. Schechter and unanimously passed setting the public hearing for October 23, 2025.

4. Consider Clubhouse Landscaping Buffer Proposal

Mr. Pierman reminded the Board that they had originally agreed to split the cost of installing a landscape buffer at the clubhouse with the resident requesting it and explained that he had met with the landscapers and residents to develop a plan, the proposal for which was in the meeting book. Following discussion, the Board consensus was to not move forward with the clubhouse landscaping buffer.

J. ADMINISTRATIVE MATTERS

1. 2025 Legislative Update Memo – BCLMR

Mr. Cochran provided an update on recent legislative changes made in the State.

K. BOARD MEMBER COMMENTS

Mr. Pierman noted that the next meeting was scheduled for September 25, 2025.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Cepero, seconded by Mr. Schechter and passed unanimously adjourning the Regular Board Meeting at 1:59 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION NO. 2025-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) HEREBY AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$8,000,000 SPECIAL ASSESSMENT BONDS, SERIES 2025A (PARCEL A-11 PROJECT) (THE “SERIES 2025A BONDS - (A-11);” AND AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$26,000,000 SPECIAL ASSESSMENT BONDS, SERIES 2025B (PARCEL A-11 PROJECT) (THE “SERIES 2025B BONDS - (A-11)” AND, TOGETHER WITH THE SERIES 2025A BONDS – (A-11), THE “A-11 BONDS”) TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN PARCEL A-11 WITHIN ASSESSMENT AREA ONE OF THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE A-11 BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH A-11 BONDS; APPOINTING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE A-11 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT WITH RESPECT TO THE A-11 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIFTEENTH SUPPLEMENTAL TRUST INDENTURE GOVERNING THE SERIES 2025A BONDS – (A-11), AND SIXTEENTH SUPPLEMENTAL TRUST INDENTURE GOVERNING THE SERIES 2025B BONDS – (A-11); AUTHORIZING THE APPLICATION OF THE MASTER TRUST INDENTURE DATED AS OF MAY 1, 2018 BY AND BETWEEN THE DISTRICT AND REGIONS BANK, AS TRUSTEE WITH RESPECT TO THE A-11 BONDS; APPROVING THE FORM OF A PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF A-11 BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORTS AND ENGINEER’S REPORT; PROVIDING FOR THE REGISTRATION OF THE 2025 BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE A-11 BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Avenir Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance No. 17, 2016, duly enacted by the City Council of the City of Palm Beach Gardens, Florida, on January 5, 2017; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its boundaries; and

WHEREAS, the Board of Supervisors of the District (herein, the “Board”) has previously adopted Resolution No. 2017-18 on March 30, 2017 (the “Initial Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$360,000,000 of its Special Assessment Bonds to be issued in one or more series to finance all or a portion of the District’s capital improvement program; and

WHEREAS, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution or the herein defined Master Indenture, as applicable; and

WHEREAS, pursuant to the Initial Bond Resolution, the Board approved the form of Master Trust Indenture to be entered into by the District and Regions Bank, as trustee (the “Trustee”), and the form of a Supplemental Trust Indenture (herein, the “Supplemental Trust Indenture”) also to be entered into by the District and the Trustee; and

WHEREAS, the Master Trust Indenture has been executed as of May 1, 2018 by the District and delivered in connection with other Series of Bonds issued by the District (the “Master Indenture”); and

WHEREAS, based on the current development plans of Avenir Development, LLC (the “Landowner”) of certain lands within the District designated as “Assessment Area One” with respect to the herein defined Parcel A-11 Project, the Board finds it necessary to finance a portion of the public infrastructure necessary for the development of Parcel A-11 within Assessment Area One; and

WHEREAS, based on the proposed current structure, the Board deems it necessary to approve specific forms of the Supplemental Trust Indentures with respect to the A-11 Bonds; and

WHEREAS, the Board hereby determines to issue its Series 2025A Bonds – (Parcel A-11 Project) in the aggregate principal amount of not exceeding \$8,000,000 to finance portions of the public infrastructure within the Assessment Area One - Parcel A-11 Area within the District, specifically, the “Parcel A-11 Project,” as described in the District’s *Second Amendment to the Eighth Supplemental Engineer’s Report* dated _____, 2025, as may be supplemented (“Engineer’s Report”); and

WHEREAS, the Board also hereby determines to issue its Series 2025B Bonds – (Parcel A-11 Project) in the aggregate principal amount of not exceeding \$26,000,000 to finance portions of the Parcel A-11 Project not otherwise financed with the proceeds of the Series 2025A Bonds – (A-11); and

WHEREAS, the Parcel A-11 Project is hereby determined to be necessary to coincide with the Landowner’s plan of development within such parcel within Assessment Area One; and

WHEREAS, in light of certain required changes in the structure and the necessity of replacing the form Supplemental Trust Indenture previously approved by the Board, pursuant to

the Initial Bond Resolution, the Board hereby finds it necessary to approve the form of and authorize the execution and delivery of a Fifteenth Supplemental Trust Indenture governing the Series 2025A Bonds – (A-11) and a Sixteenth Supplemental Trust Indenture governing the Series 2025B Bonds – (A-11) and, together with the Master Indenture, the “A-11 Indentures,” which will govern the issuance and terms of the A-11 Bonds; and

WHEREAS, FMSbonds, Inc. has agreed pursuant to the Bond Purchase Agreement to underwrite the A-11 Bonds on a limited offering basis; and

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the A-11 Bonds and submitted to the Board forms of:

(i) a Bond Purchase Agreement with respect to the A-11 Bonds by and between the Underwriter and the District, together with the form of a disclosure statement attached to the Bond Purchase Agreement pursuant to Section 218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the “Bond Purchase Agreement”);

(ii) a draft of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the “Preliminary Limited Offering Memorandum”);

(iii) a Continuing Disclosure Agreement among the District, the dissemination agent named therein and the obligated parties named therein, substantially in the form attached hereto as Exhibit C (the “Continuing Disclosure Agreement”);

(iv) the Fifteenth Supplemental Trust Indenture between the District and the Trustee, substantially in the form attached hereto as Composite Exhibit D; and

(v) the Sixteenth Supplemental Trust Indenture between the District and the Trustee, substantially in the form attached hereto as Composite Exhibit D.

WHEREAS, in connection with the sale of the A-11 Bonds, it may be necessary that certain modifications be made to the *Master Special Assessment Methodology Report Infrastructure Project Special Assessment Bonds for Parcel A-11 Project*, with respect to the Parcel A-11 Project dated November 21, 2024, and the *Preliminary First Supplemental Assessment Methodology Report* dated September 25, 2025 (collectively, the “Assessment Methodology Reports”) and the Engineer’s Report and to conform such reports to the final terms of the 2025 Bonds; and

WHEREAS, the proceeds of the A-11 Bonds shall be applied in accordance with the provisions of the applicable A-11 Indentures.

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

Section 1. Negotiated Limited Offering of the A-11 Bonds. The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the A-11 Bonds, secure better rates and the favorable terms with respect to the A-11 Bonds pursuant to the parameters set forth in Section 3 hereof and the applicable provisions of the Bond

Purchase Agreement and the obligation of the Underwriter to underwrite the A-11 Bonds pursuant to the parameters set forth in Section 3 hereof, it is necessary and in the best interest of the District that the A-11 Bonds in the aggregate principal amount of not exceeding \$34,000,000 shall be sold on a negotiated limited offering basis, as described in the Bond Purchase Agreement. The District hereby further finds that it will not be adversely affected if the A-11 Bonds are not sold pursuant to competitive sales. The District further finds and agrees based on the advice of its Bond Counsel that a portion of the Series 2025B Bonds – (A-11) in an aggregate amount not exceeding \$6,000,000 be issued on a taxable basis.

Section 2. Purpose; Assessment Area Designation. The District has authorized its capital improvement plan for Parcel A-11 with respect to the Parcel A-11 Project, as set forth in the Engineer's Report, and hereby authorizes the financing of all or a portion of such public infrastructure by issuing the respective A-11 Bonds to finance all or a portion of the Parcel A-11 Project.

Section 3. Sale of the Bonds. The commitment of the Underwriter to underwrite on a limited offering basis, the A-11 Bonds pursuant to the terms to be set forth in the final executed Bond Purchase Agreement, are hereby approved and adopted by the District in the form presented. The Bond Purchase Agreement in final form, as determined by counsel to the District and the Chairperson, may be executed by the District without further action provided that (i) the principal amount of the A-11 Bonds shall not exceed the authorized amount set forth in Section 1 hereof; (ii) the compensation of the Underwriter shall be as set forth in the final Bond Purchase Agreement; (iii) the final maturities of the A-11 Bonds shall not exceed the statutory permitted terms; and (iv) the interest rates on the A-11 Bonds shall not exceed the maximum rates permitted under Florida law. The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Agreement in substantially the form presented at this meeting as Exhibit A. The disclosure statement of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Agreement, a copy of which is attached as an exhibit to the Bond Purchase Agreement, will be entered into the official records of the District.

Section 4. The Limited Offering Memorandum. The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the A-11 Bonds and the requirements of the Bond Purchase Agreement, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the A-11 Bonds. The District hereby authorizes and consents to the use by the Underwriter of the Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the limited offering of the A-11 Bonds. The final form of the Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District. The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the A-11 Bonds as shall be deemed advisable by Bond Counsel and counsel to the District, with final approval by the Chairperson. The Chairperson (or,

in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson, such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem “final” the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 5. Details of the 2025 Bonds. The proceeds of the A-11 Bonds shall be applied in accordance with the provisions of the respective A-11 Indentures. The A-11 Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the respective A-11 Indentures. The execution of the A-11 Indentures shall constitute approval of such terms as set forth in the A-11 Indentures and this Resolution. The maximum aggregate principal amount of the A-11 Bonds authorized to be issued pursuant to this Resolution and the applicable A-11 Indenture shall not exceed \$8,000,000 in the aggregate principal amount with respect to the Series 2025A Bonds – (Parcel A-11 Project), and \$26,000,000 in the aggregate principal amount with respect to the Series 2025B Bonds – (Parcel A-11 Project), of which not exceeding \$6,000,000 shall be applicable to the Taxable Series 2025B Bonds – (Parcel A-11 Project).

Section 6. Continuing Disclosure; Dissemination Agent. The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. Special District Services, Inc. is hereby appointed the initial dissemination agent.

Section 7. Authorization of Execution and Delivery of the Fifteenth Supplemental Trust Indenture and Sixteenth Supplemental Trust Indenture; Application of Master Indenture. The District does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary and the delivery of the Fifteenth Supplemental Trust Indenture and Sixteenth Supplemental Trust Indenture, which shall provide for the security of the Series 2025A Bonds – (Parcel A-11 Project) and the Series 2025B Bonds – (Parcel A-11 Project), as applicable, and express the contract between the District and the respective owners of the A-11 Bonds. The Fifteenth Supplemental Trust Indenture and the Sixteenth Supplemental Trust Indenture, each between the District and Regions Bank, as the Trustee, shall be substantially in the forms attached hereto as Composite Exhibit D and are hereby approved, with such changes therein as are necessary or desirable to reflect the final terms of the sale of the applicable A-11 Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the

forms of such Supplemental Indentures attached hereto as Composite Exhibit D. The Master Indenture will be applicable to the A-11 Bonds pursuant to the Initial Bond Resolution and Regions Bank shall continue to serve as Trustee under the A-11 Indentures.

Section 8. Authorization and Ratification of Prior Acts. All actions previously taken by or on behalf of District in connection with the issuance of the A-11 Bonds are hereby authorized, ratified and confirmed.

Section 9. Appointment of Underwriter. The Board hereby formally appoints FMSbonds, Inc., as the Underwriter for the A-11 Bonds.

Section 10. Book-Entry Only Registration System. The registration of the A-11 Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

Section 11. Assessment Methodology Report. The Board hereby authorizes any modifications to the Assessment Methodology Reports prepared by Special District Services, Inc. in connection with the A-11 Bonds if such modifications are determined to be appropriate in connection with the issuance of the A-11 Bonds.

Section 12. Engineer's Report. The Board hereby authorizes any modifications to the Engineer's Report prepared by Ballbé & Associates in connection with the A-11 Bonds if such modifications are determined to be appropriate in connection with the issuance of the A-11 Bonds or modifications to the Parcel A-11 Project.

Section 13. Further Official Action. The Chairperson, the Vice Chairperson, the Secretary and each member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

Section 14. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 15. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

PASSED in public session of the Board of Supervisors of the Avenir Community Development District, this 25th day of September, 2025.

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: Jason Pierman
Title: Secretary

By: _____
Name: Virginia Cepero
Title: Chairperson, Board of Supervisors

EXHIBIT A

FORM OF BOND PURCHASE AGREEMENT

EXHIBIT B

DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

COMPOSITE EXHIBIT D

**FORMS OF FIFTEENTH SUPPLEMENTAL TRUST INDENTURE AND
SIXTEENTH SUPPLEMENTAL TRUST INDENTURE**

713362490v7

**PRELIMINARY FIRST SUPPLEMENTAL SPECIAL ASSESSMENT
METHODOLOGY REPORT**

**SPECIAL ASSESSMENT BONDS SERIES 2025A (PARCEL A-11
PROJECT), SERIES 2025B (PARCEL A-11 PROJECT) AND
TAXABLE SERIES 2025B (PARCEL A-11 PROJECT) FOR
ASSESSMENT AREA ONE-PARCEL A-11 PROJECT**

PREPARED FOR THE

**AVENIR
COMMUNITY DEVELOPMENT DISTRICT**

BOARD OF SUPERVISORS

September 25, 2025

SPECIAL DISTRICT SERVICES, INC.

2501A Burns Road
Palm Beach Gardens, Florida 33410

561.630.4922 Telephone

877.737.4922 Toll Free

561.630.4923 Facsimile

1.0 INTRODUCTION

The Avenir Community Development District (the “District”) is a local unit of special purpose government located in the City of Palm Beach Gardens (the “City”) in Palm Beach County, Florida (the “County”). The District was established on January 5, 2017, by Ordinance No. 17-2017 enacted by the City Council of the City to provide for the construction, and/or acquisition, financing, long-term administration and management of certain infrastructure of the Development, as defined below.

The Avenir PUD (the “Development”) is a planned Development containing approximately 2,427 gross acres and is located in the City. The District is co-terminus with the Development and is planned for the following land uses:

Table 1 – Proposed Land Uses for the District

Land Use Category	Unit
Single Family Residential	2,690 Dwelling units
Age Restricted	960 Dwelling units
Multi-Family	250 Dwelling units
Commercial	400,000 S.F.
Medical Office	200,000 S.F.
Professional Office	1,800,000 S.F.
Hotel	300 Rooms
Park (land dedication)	55 Acres
Police/Fire/City Annex (land dedication)	15 Acres
Civic/Recreation (land dedication)	60 Acres
Public School (land dedication)	15 Acres
Agricultural	20 Acres

The District has undertaken to finance and construct the Development in phases. The District intends to issue its Special Assessment Bonds, Series 2025A (Parcel A-11 Project) (the “Series 2025A Bonds”), Special Assessment Bonds, Series 2025B (Parcel A-11 Project) (the “Tax-Exempt Series 2025B Bonds” and, together with the Series 2025A Bonds, the “Tax-Exempt Bonds”) and Taxable Special Assessment Bonds, Series 2025B (Parcel A-11 Project) (the “Taxable Series 2025B Bonds” and, together with the Series 2025A Bonds and the Tax-Exempt Series 2025B Bonds, the “Series 2025 Bonds”). The Tax-Exempt Series 2025B Bonds and the Taxable Series 2025B Bonds are herein referred to as the “Series 2025B Bonds” that will be secured by the lands within an area called Assessment Area One-Parcel A-11 Project Area. **Table 2** below shows the planned uses for the phase known as “Assessment Area One-Parcel A-11 Project Area” or “Parcel A-11”. The Assessment Area One-Parcel A-11 Project Area is a subset of Assessment Area One of the District boundaries and contains approximately 50.719+/- acres. See **Appendix 7** for a legal description of the Parcel A-11 Project Area.

Table 2 – Proposed Land Uses for Assessment Area One-Parcel A-11 Project

<u>Residential Parcel</u>	<u>Product Type (Lot Size)</u>	<u># of Units</u>
A-11	65	137

This Preliminary First Supplemental Report (“First Supplemental Report”) will provide the allocation of special assessments as it relates to the sale and issuance of the Series 2025A Bonds and Series 2025B Bonds for the financing of public infrastructure improvements in the Development located in the District’s Assessment Area One-Parcel A-11 Project Area, including, but not limited to surface water management, water distribution and sewage systems, landscaping, irrigation, walls, hardscapes, common areas and other public improvements not otherwise financed by the District with its Bonds (collectively, the “Parcel A-11 Project”).

This First Supplemental Report equitably allocates the costs being incurred by the District to provide the benefits of the Parcel A-11 Project to the assessable lands within the Parcel A-11 Project Area as identified herein on **Appendix 7**. The Parcel A-11 Project improvements are described below and in the Second Amendment to the Eighth Supplemental Engineer’s Report (Parcel A-11 Project), dated August 15, 2025, as may be amended and supplemented by the District (the “Engineer’s Report”), and prepared by Ballbé & Associates, Inc. (the “District’s Engineer”).

2.0 PROJECT TO BE FUNDED BY THE DISTRICT

The District anticipates issuing Series 2025A Bonds and Series 2025B Bonds to finance a portion of acquisition and/or the construction of the Parcel A-11 Project. The total cost of the Parcel A-11 Project including previously spent costs is estimated to be approximately \$23,493,270. A detail of the Parcel A-11 Project costs is included herein on **Appendix 1**. The Series 2025A Bonds and Series 2025B Bonds will be repaid through the levy of non-ad valorem special assessments on assessable property within the Assessment Area One-Parcel A-11 Project Area. The Parcel A-11

Project has been designed to be functional and confer direct and special benefits to the landowners within the Assessment Area One-Parcel A-11 Project Area. Any portion of the Parcel A-11 Project not financed through the issuance of Series 2025A Bonds and Series 2025B Bonds will be paid for by Avenir Development, LLC or its affiliates (herein the “Landowner”).

Construction and/or acquisition and maintenance obligations for the District’s proposed infrastructure improvements constituting the Parcel A-11 Project are described in summary as follows (a detailed description is included in the Engineer’s Report):

The District will acquire the surface water management and drainage system which will be constructed by the Landowner or the District, and, if constructed by the Landowner, will be acquired by the District. The District will be responsible for the operation and maintenance of the system retained by the District and serve the District.

The water distribution and wastewater collection sewer systems will be constructed by the Landowner or the District, and if constructed by the Landowner, will be acquired by the District and dedicated to the Seacoast Utility Authority (SUA) upon certification of completion. Upon such transfer by the District, the ownership, operation and maintenance of these systems will be the responsibility of SUA. In the event the connection charges are paid by the Landowner these charges are being paid for and on behalf of the District.

Other construction items that are part of the Parcel A-11 Project, including but not limited to landscaping, walls, irrigation, entrance features and hardscapes will be constructed by the Landowner or the District, and, if constructed by the Landowner, will be acquired by the District. Certain items behind the gates will be financed by a future Taxable bond issue. The District will be responsible for the operation and maintenance of the portion of the system retained by the District which serves the Assessment Area One- Parcel A-11 Project Area.

The construction costs identified in this First Supplemental Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction and/or acquisition of a portion of the Parcel A-11 Project, the District will impose non-ad valorem special assessments on the assessable property in the Assessment Area One-Parcel A-11 Project Area in one or more liens. These assessments are based on the direct, special and peculiar benefits accruing to such property from the improvements comprising the Parcel A-11 Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the direct and special benefits from the Parcel A-11

Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property constituting the Parcel A-11 Project Area would not be possible. The capital facilities which will be funded through these special assessments include only facilities which may be undertaken by a community development district under Chapter 190, F.S. This First Supplemental Report is designed to meet the requirements of Chapters 170, 190 and 197, F.S. and will describe the expected terms and conditions of the Series 2025A Bonds and Series 2025B Bonds.

In summary, special assessments may be made only: (1) for facilities which provide direct and special benefits to property as distinct from general benefits, (2) against property which receives that direct and special benefit, (3) in proportion to the benefits received by such properties, and (4) only if allocated according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments (both capital special assessments and operation and maintenance special assessments) placed upon various benefited properties in the Assessment Area One-Parcel A-11 Project Area must be sufficient to cover the debt service of the Series 2025A Bonds and Series 2025B Bonds that will be issued for financing a portion of the Parcel A-11 Project and to pay the costs to maintain those portions of the infrastructure that remain under the ownership or maintenance responsibility of the District. The assessments must be fairly and reasonably allocated to the properties being assessed.

4.0 ALLOCATION OF COST AND ASSESSMENTS

In developing the methodology used for special assessments for the Development in the Assessment Area One-Parcel A-11 Project Area, two (2) interrelated factors were used:

- A. Allocation of Benefit: Each parcel of assessable land within the relevant phases within Assessment Area One-Parcel A-11 Project Area benefits from the proposed improvements.
- B. Cost/Benefit: The special assessments imposed on each assessable parcel of land within the Assessment Area One-Parcel A-11 Project Area cannot exceed the value of the benefits provided to such parcel.

The planned improvements comprising the Parcel A-11 Project is an integrated system of facilities designed to provide benefits to the described assessable property within the Assessment Area One-Parcel A-11 Project Area. The Parcel A-11 Project is intended to work as a total system which will provide direct and special benefits for each unit type. The fair and reasonable method of allocating the benefit to each planned residential unit has been accomplished by evenly allocating the benefit across the one unit type. Therefore, for the purpose of this First Supplemental Report each 65 foot single family unit type will be assigned 1.30 ERU as listed in **Table 3**. There are no other unit types in the Parcel A-11 Project Area.

Table 3 – Equivalent Residential Unit (ERU)

<u>Residential Parcel</u>	<u>Product Type</u>	<u># of Units</u>	<u>ERU Factor</u>
A-11	65	137	1.300
TOTAL UNITS		137	

The special assessment lien(s) are attached to the parcels in Assessment Area One-Parcel A-11 Project Area, as represented in **Appendix 6**.

The amount of the assessments on the platted lots is based on the schedule in **Appendix 6**. Land that is sold in Assessment Area One-Parcel A-11 Project Area will have a lien amount attached to the platted parcel that is equal to the development rights (defined herein as the number of planned units) conveyed with such parcel and type of planned use.

In addition to the special assessments imposed for debt service on the Series 2025A Bonds and Series 2025B Bonds, the District will also levy an annual administrative assessment to fund a portion of the costs of operating and managing the entire District. As each residential dwelling unit will benefit equally from the operation and management of the District and the Parcel A-11 Project, the annual operation and management assessments will be allocated equally to each assessable lot or unit.

Given the District's land use plan and the type of infrastructure to be funded by the special assessments, this method will result in a fair allocation of benefits and services and an equitable allocation of costs for the proposed Series 2025A Bonds and Series 2025B Bonds. However, if the future platting results in changes in land use or proportion of benefit per unit, this allocation methodology may not be applicable and it may be necessary for the District to revise this methodology.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments relating to the Parcel A-11 Project will be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632; F.S. or any other legal means available to the District. The District initially plans to collect the proposed special assessments through direct billing.

6.0 FINANCING STRUCTURE

The estimated cost of the Parcel A-11 Project is approximately \$23,493,270. The construction program and the costs associated therewith are identified herein on **Appendix 1**.

A portion of the capital improvements comprising the Parcel A-11 Project is to be financed by the Series 2025A Bonds and Series 2025B Bonds and when issued which will be payable from and secured by special assessments levied annually on all assessable properties in the Assessment Area One-Parcel A-11 Project Area with respect to the Series 2025A Bonds and to the Series 2025B Bonds. The total aggregate principal amount of the Series 2025A Bonds that may be issued by the District for the Parcel A-11 Project is approximately \$5,790,000. The total aggregate principal amount of the Series 2025B Bonds that may be issued by the District for the Parcel A-11 Project is approximately \$21,875,000, of which approximately \$4,195,000 will be taxable. The proceeds of the Series 2025A Bonds will provide approximately \$5,138,038 for construction related costs. The proceeds of the Series 2025B Bonds will provide approximately \$17,493,270 for construction related costs. The sizing of the Series 2025A Bonds and Series 2025B Bonds includes the funding of one or more debt service reserve accounts, funding capitalized interest and paying issuance costs as shown on **Appendix 2**. The Bond debt allocations are shown on **Appendix 4**.

7.0 MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISM

Allocation of costs and benefits, shown herein on **Appendix 3**, for the Parcel A-11 Project financed by the District is initially based on the estimated number of dwelling units projected to be developed and benefited by the infrastructure improvements comprising the Parcel A-11 Project. Based on a Series 2025A Bonds size of \$5,790,000, at an assumed interest rate of 7.25%, the maximum annual debt service for the Series 2025A Bonds as shown herein on **Appendix 5**, will be approximately \$478,525 which has **not** been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes. Based on a Tax Exempt Series 2025B Bonds size of \$17,680,000, at an assumed interest rate of 7.25%, the maximum annual debt service for the Tax Exempt Series 2025B Bonds as shown herein on **Appendix 5**, will be approximately \$1,281,800 which has **not** been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes. Based on a Taxable Series 2025B Bonds size of \$4,195,000, at an assumed interest rate of 9.25%, the maximum annual debt service for the Taxable Series 2025B Bonds as shown herein on **Appendix 5**, will be approximately \$388,038 which has **not** been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each residential lot is assessed no more than their pro-rata amount of the annual non-ad valorem assessments shown herein on **Appendix 6**, the District will be required to perform a “True-Up” analysis, which requires a computation at the time of submission of each re-plat to determine the potential remaining ERUs. The District shall, at the time of a re-plat is submitted to the City:

- A. Assume that the total number of ERUs, within each parcel, utilized as a basis for this assessment methodology is as described in **Table 4** (“Total Assessable ERUs”).

- B. Ascertain the number of assessable ERUs, within each parcel, in the proposed plat or re-plat and all prior plats (“Planned Assessable ERUs”).
- C. Ascertain the current amount of potential remaining ERUs within each Parcel (“Remaining Assessable ERUs”).

If the Planned Assessable ERUs are equal to the Total Assessable ERUs, no action would be required at that time. However, if the sum of the Planned Assessable ERUs and the Remaining Assessable ERUs are less than the Total Assessable ERUs, the applicable landowner will be obligated by the District to remit to the District an amount of money sufficient to enable the District to retire an amount of Series 2025A Bonds and Series 2025B Bonds, plus accrued interest, such that the amount of non-ad valorem assessments allocated to each Planned Assessable ERU does not exceed the amount of debt service that would have been allocated thereto, had the total number of Planned Assessable ERUs not changed from what is represented in **Table 4**. Conversely, if the Planned Assessable ERUs is greater than the Total Assessable ERUs, then there will be a pro-rata decrease in the annual non-ad valorem assessments to all of the benefited properties.

Table 4 – Total Assessable Lots/Units/ERUs

<u>Residential Parcel</u>	<u>Product Type</u>	<u># of Units</u>	<u>ERU Factor</u>	<u>ERUs</u>
A-11	65	137	1.300	178.10
TOTAL		137		178.10

All assessments levied run with the land. A determination of a true-up payment shall be based on this section and the terms and provisions of the applicable true-up agreements entered into between the District and the Landowner. It is the responsibility of the landowner of record (other than home buyers) to make any required true-up payments that are due. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied.

In the event that additional land is annexed into the Assessment Area One-Parcel A-11 Project Area which is not intended to be subject to the assessments described herein and is developed in such a manner as to receive special benefit from the Parcel A-11 Project described herein, it will be necessary for this assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed parcels will receive a relative reduction in their assessments.

8.0 PRELIMINARY ASSESSMENT ROLL

When fully developed, the current site plan for the Assessment Area One-Parcel A-11 Project Area will include one land use in **Table 4**.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, the District's Engineer and the consultants and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

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

APPENDIX 1

AVENIR COMMUNITY DEVELOPMENT DISTRICT

PROJECT COST ESTIMATES

FOR ASSESSMENT AREA ONE-PARCEL A-11 PROJECT AREA

	Previously Spent Costs	Tax Exempt Costs	Taxable Costs	Total
Wastewater Management	\$3,000,000	\$6,439,322	\$0	\$9,439,322
Roadway Related Work	\$0	\$0	\$1,511,204	\$1,511,204
Water Distribution and Sewage Collection System	\$1,500,000	\$4,659,820	\$0	\$6,159,820
Landscaping & Irrigation	\$1,500,000	\$1,659,492	\$688,311	\$3,847,803
Perimeter Walls, Hardscape, Entrance Features, Common Area & Sidewalks	\$0	\$1,493,671	\$1,041,450	\$2,535,121
TOTAL	\$6,000,000	\$14,252,305	\$3,240,965	\$23,493,270

APPENDIX 2

AVENIR COMMUNITY DEVELOPMENT DISTRICT

BOND SIZING

FOR ASSESSMENT AREA ONE-PARCEL A-11 PROJECT AREA

	A Bond Sizing	B Bond Sizing	B Bond Sizing	TOTAL
<u>Par Amount*</u>	\$5,790,000	\$17,680,000	\$4,195,000	\$27,665,000
<u>Original Issue Discount</u>	\$0	(\$884,000)	(\$209,750)	(\$1,093,750)
<u>Debt Service Reserve Fund</u>	(\$239,263)	(\$640,900)	(\$194,019)	(\$1,074,181)
<u>Capitalized Interest</u>	(\$279,850)	(\$1,495,433)	(\$452,710)	(\$2,227,994)
<u>Underwriters Discount and Issuance Costs</u>	(\$132,850)	(\$407,362)	(\$97,556)	(\$637,768)
<u>Construction Funds</u>	\$5,138,038	\$14,252,305	\$3,240,965	\$22,631,307
<u>Bond Interest Rate</u>	7.25%	7.25%	9.25%	N/A

*Preliminary, subject to change at final bond pricing.

APPENDIX 3

AVENIR COMMUNITY DEVELOPMENT DISTRICT

PROJECT ALLOCATION (BENEFIT) FOR

ASSESSMENT AREA ONE-PARCEL A-11 PROJECT AREA

Type	Lot Size	# of Units	ERU	Total ERU	Tax-Exempt		Taxable	
					Total Project Cost Allocation Per Type*	Total Project Cost Allocation Per Unit*	Total Project Cost Allocation Per Type*	Total Project Cost Allocation Per Unit*
Single Family	65	137	1.300	178.1	\$19,513,235.93	\$142,432.38	\$3,980,034.07	\$29,051.34
Total		137		178.10	\$19,513,235.93		\$3,980,034.07	

APPENDIX 4

AVENIR COMMUNITY DEVELOPMENT DISTRICT

ALLOCATION OF BOND DEBT PER UNIT

FOR ASSESSMENT AREA ONE-PARCEL A-11 PROJECT AREA

Type	Lot Size	# of Units	ERU	Total ERU	(Tax-Exempt)		(Tax-Exempt)		(Taxable)	
					A Bond		B Bond		B Bond	
					Debt Allocation Per Unit Type	Bond Debt Allocation Per Unit	Debt Allocation Per Unit Type	Bond Debt Allocation Per Unit	Debt Allocation Per Unit Type	Bond Debt Allocation Per Unit
Single Family	65	137	1.300	178.1	\$5,790,000.00	\$42,262.77	\$17,680,000.00	\$129,051.09	\$4,195,000.00	\$30,620.44
Total		137		178.10	\$5,790,000.00		\$17,680,000.00		\$4,195,000.00	

APPENDIX 5

AVENIR COMMUNITY DEVELOPMENT DISTRICT

CALCULATION OF ANNUAL DEBT SERVICE

FOR ASSESSMENT AREA ONE-PARCEL A-11 PROJECT AREA

	(TE) A Bond	(TE) B Bond	(Taxable) B Bond	Total
1 Maximum Annual Debt Service Assessment to be Collected (Net of Discounts and Fees)	\$478,525	\$1,281,800	\$388,038	\$2,148,363
2 Maximum Annual Debt Service Assessment to be Collected (Grossed Up)*	\$509,069	\$1,363,617	\$412,806	\$2,285,492
3 Maximum Annual Debt Service per Unit Type	See Appendix 6	See Appendix 6	See Appendix 6	See Appendix 6

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes. These costs are not applicable if the landowner is directly billed for the assessments.

APPENDIX 6

AVENIR COMMUNITY DEVELOPMENT DISTRICT

ALLOCATION OF DEBT SERVICE ASSESSMENTS

ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE-PARCEL A-11 PROJECT AREA

Tax-Exempt A & B

Residential Parcel	Lot Size	# of Units	ERU Factor	Total ERU	<u>A Bond</u> Maximum Annual Debt Assessment Per Unit	<u>A Bond</u> Maximum Annual Debt Assessment Per Unit*	<u>A Bond</u> Maximum Annual Debt Assessment Per Unit Type	<u>A Bond</u> Maximum Annual Debt Assessment Per Unit Type*
Single Family	65	137	1.300	178.10	\$3,492.88	\$3,715.83	\$478,525.00	\$509,069.15
Residential Parcel	Lot Size	# of Units	ERU Factor	Total ERU	<u>B Bond</u> Maximum Annual Debt Assessment Per Unit	<u>B Bond</u> Maximum Annual Debt Assessment Per Unit*	<u>B Bond</u> Maximum Annual Debt Assessment Per Unit Type	<u>B Bond</u> Maximum Annual Debt Assessment Per Unit Type*
Single Family	65	137	1.300	178.10	\$9,356.20	\$9,953.41	\$1,281,800.00	\$1,363,617.02
Total Tax-Exempt A & B		137					\$1,760,325.00	\$1,872,686.17

Taxable B

Residential Parcel	Lot Size	# of Units	ERU Factor	Total ERU	<u>B Bond</u> Maximum Annual Debt Assessment Per Unit	<u>B Bond</u> Maximum Annual Debt Assessment Per Unit*	<u>B Bond</u> Maximum Annual Debt Assessment Per Unit Type	<u>B Bond</u> Maximum Annual Debt Assessment Per Unit Type*
Single Family	65	137	1.300	178.10	\$2,832.39	\$3,013.18	\$388,037.50	\$412,805.85
Total Taxable B	N/A	137	N/A	178.10	N/A	N/A	\$388,037.50	\$412,805.85

* This has been grossed up to include a 4% discount for early payment of assessments, a 1% fee for the Tax Collector, and a 1% service fee for the Property Appraiser.

POD 11 DESCRIPTION:

A PORTION OF PARCEL A-2, TOGETHER WITH ALL OF PARCEL C EDP ECONOMIC DEVELOPMENT PARCEL, AVENIR, AS RECORDED IN PLAT BOOK 127 PAGE 85, TOGETHER WITH A PORTION OF TRACT RBE4 , AVENIR - POD 9, AS RECORDED IN PLAT BOOK 133 PAGE 140, ALL OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF TRACT RBE4 , AVENIR - POD 9, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 133, PAGE 140, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF SAID TRACT RBE4, NORTH 69° 28' 44" EAST FOR A DISTANCE OF 40.00 FEET; THENCE, NORTH 20° 31' 16" WEST FOR A DISTANCE OF 1079.47 FEET; THENCE, SOUTH 24° 28' 44" WEST FOR A DISTANCE OF 56.57 FEET; THENCE, NORTH 20° 31' 16" WEST FOR A DISTANCE OF 145.03 FEET; THENCE, SOUTH 65° 31' 16" EAST FOR A DISTANCE OF 56.57 FEET; THENCE, NORTH 20° 31' 16" WEST FOR A DISTANCE OF 152.06 FEET; THENCE, NORTH 71° 06' 45" EAST FOR A DISTANCE OF 92.41 FEET TO THE BEGINNING OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 16° 45' 14", HAVING A RADIUS OF 1096.27 FEET, HAVING AN ARC DISTANCE OF 320.56 FEET, AND WHOSE LONG CHORD BEARS NORTH 62° 46' 51" EAST FOR A DISTANCE OF 319.42 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 42° 37' 39", HAVING A RADIUS OF 936.59 FEET, HAVING AN ARC DISTANCE OF 696.81 FEET, AND WHOSE LONG CHORD BEARS NORTH 74° 31' 20" EAST FOR A DISTANCE OF 680.85 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 10° 58' 47", HAVING A RADIUS OF 1516.56 FEET, HAVING AN ARC DISTANCE OF 290.62 FEET, AND WHOSE LONG CHORD BEARS SOUTH 87° 58' 57" EAST FOR A DISTANCE OF 290.18 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 50° 25' 50", HAVING A RADIUS OF 816.87 FEET, HAVING AN ARC DISTANCE OF 718.99 FEET, AND WHOSE LONG CHORD BEARS SOUTH 28° 56' 06" EAST FOR A DISTANCE OF 696.01 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 33° 02' 49", HAVING A RADIUS OF 680.54 FEET, HAVING AN ARC DISTANCE OF 392.52 FEET, AND WHOSE LONG CHORD BEARS SOUTH 36° 50' 23" EAST FOR A DISTANCE OF 387.10 FEET; THENCE, SOUTH 17° 24' 16" EAST FOR A DISTANCE OF 362.95 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 10° 52' 36", HAVING A RADIUS OF 1790.00 FEET, HAVING AN ARC DISTANCE OF 339.80 FEET, AND WHOSE LONG CHORD BEARS SOUTH 71° 30' 21" WEST FOR A DISTANCE OF 339.29 FEET; THENCE, SOUTH 66° 04' 03" WEST FOR A DISTANCE OF 992.14 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 59° 03' 01", HAVING A RADIUS OF 140.00 FEET, HAVING AN ARC DISTANCE OF 144.29 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 24° 41' 21", HAVING A RADIUS OF 210.00 FEET, HAVING AN ARC DISTANCE OF 90.49 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 59° 03' 01", HAVING A RADIUS OF 140.00 FEET, HAVING AN ARC DISTANCE OF 144.29 FEET; THENCE, NORTH 20° 31' 16" WEST FOR A DISTANCE OF 67.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 52.420 ACRES MORE OR LESS.

SUBJECT TO EASEMENTS, RESERVATIONS, AND/OR RIGHTS-OF-WAY OF RECORD.

ASSIGNMENT AND ASSUMPTION AGREEMENT
PARCEL A-11 PROJECT
(Site Infrastructure)

This Assignment and Assumption Agreement (“Assignment”) is made and entered into this _____ day of _____, 2025 (the “Effective Date”), by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Palm Beach Gardens, Palm Beach County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

AVENIR DEVELOPMENT, LLC, a Florida limited liability company, the owner and primary developer of certain lands within the boundaries of the District, whose address is 550 Biltmore Way, Suite 1110, Coral Gables, Florida 33134, and its successors, successors-in-title, and assigns (the “Developer”).

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars and other good and valuable consideration from the District to the Developer, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions hereof, the parties agree as follows:

1. Assignment. The Developer hereby sells and assigns to the District any and all of their right title and interest in and to the Construction Contract (Infrastructure Improvements) for Avenir Pod 11 Site Infrastructure with _____, dated _____, 2025, each to the extent being within the scope of work of the District's Parcel A-11 Project, as set forth in Exhibit A and incorporated herein, together with any and all change orders, amendments, or modifications thereto, and which Parcel A-11 Project is more particularly described in the Assignment and Acquisition Agreement (Parcel A-11 Project) between the District and the Developer of equal date herewith (the “Acquisition Agreement”) and in the Engineer’s Report defined in said Acquisition Agreement. Such assignment further includes, to the extent capable of being assigned (a) all plans, specifications and other design and construction documents relating thereto; (b) all tests, records, licenses, permits, and authorizations obtained by or on behalf of the Developer, including those obtained from any federal, state, or local governmental entity relating to the assigned contract, to the improvements or to the lands upon which said improvements are to be designed, constructed, serviced, operated or maintained; (c) all bonds, guarantees, warranties and other undertakings covering the quality or performance of the work or the quality of the materials required by the assigned contract (such assigned contract and related rights to be referred to collectively herein as the “Contract Rights”). The District hereby assumes all of the rights, benefits, responsibilities and obligations of Developer under the assigned Contract Rights.

2. Assumption. The District hereby accepts the foregoing assignment and, in consideration thereof, as of the Effective Date, to the fullest extent permitted by law, the District assumes and agrees to perform all obligations of the Developer under the Contract Rights that accrue or arise on or after the Effective Date within the scope of this assignment. The District shall reimburse the Developer from available proceeds, as applicable, of the \$_____ Avenir Community Development District Special Assessment Bonds, Series 2025A (Parcel A-11 Project), the \$_____ Special Assessment Bonds, Series 2025B (Parcel A-11 Project), and the \$_____ Avenir Community Development District Taxable Special Assessment Bonds, Series 2025B (Parcel A-11 Project), for those amounts paid by Developer on behalf of the District's infrastructure program for the Parcel A-11 Project pursuant to the Contract Rights hereby assigned to the District. The District does not assume any obligation to pay sales tax. Upon the Effective Date of this Assignment, the Developer is released from the obligations under said Contract Rights that arise after the Effective Date.

3. Scope. The District accepts the portion of the Contract Rights constituting the District's public infrastructure project, the Parcel A-11 Project, as set forth in the Engineer's Report, as defined in the Acquisition Agreement, as such Engineer's Report is amended and supplemented, and as determined to be CDD-eligible costs under the Parcel A-11 Project by the District Engineer, as more specifically described and set forth in Exhibit A.

4. Interpretation. Except as set forth below, nothing in this Assignment shall be construed as altering the terms of the Acquisition Agreement, as may be amended. To the extent that payment or conveyances have become due under said Acquisition Agreement, and subject to the certifications, warranties, and other terms and conditions set forth therein, both the Developer and the District agree to fully perform under said Acquisition Agreement. Nothing in this Assignment shall be interpreted or construed as a waiver of any Developer obligation to complete the Parcel A-11 Project (collectively, the "Improvements"), as defined in the Acquisition Agreement, and as provided in the Completion Agreement between the Developer and the District of equal date herewith.

5. Third Party Consents. To the extent any third-party consent(s) is/are required for the Assignment, such consent(s) attached hereto as Exhibit B has/have been obtained. With respect to any required consent of a surety company, if any, the consent to this Assignment will be obtained in the form of Exhibit C.

6. Authority. Each person executing this Assignment on behalf of its respective party represents and warrants that he/she has the authority to execute and deliver this Assignment on behalf of his/her respective company, corporation, or entity.

7. Miscellaneous. This Assignment shall be governed and interpreted in accordance with the laws of the State of Florida. This Assignment shall be binding upon each of the parties hereto and their permitted successors and assigns. This Assignment may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties hereby execute this Assignment and further agree that it shall take effect as of the Effective Date first above written.

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes

By: _____
Virginia Cepero, Chairperson
Board of Supervisors

____ day of _____, 2025

AVENIR DEVELOPMENT, LLC, a Florida limited liability company

By: _____
Rosa Eckstein Schechter, Vice President

____ day of _____, 2025

Exhibit A - Contract Rights

That certain contract by and between Avenir Development, LLC and _____, within the scope of the District's Parcel A-11 Project, as more fully described in the Eighth Supplemental Engineer's Report (Parcels A-10, A-11, and A-21 Projects), dated October 22, 2024, as amended and supplemented by the Second Amendment to Eighth Supplemental Engineer's Report (Parcel A-11 Project), dated _____, 2025, each prepared by Ballbe & Associates, Inc., as may be further amended and supplemented by the District (the "Engineer's Report"), as follows:

Construction Contract (Infrastructure Improvements) for Avenir Pod 11 Site Infrastructure by and between Developer and _____, dated _____, 2025.

This contract shall be assigned by Avenir Development, LLC to the Avenir Community Development District with respect to CDD-cost or CDD-related items that are part of the Parcel A-11 Project only, as set forth in the Engineer's Report.

Exhibit B - Third Party Consent

Contract:

Construction Contract (Infrastructure Improvements) for Avenir Pod 11 Site Infrastructure by and between Developer and _____, dated _____, 2025.

The person executing this consent on behalf of its company, corporation, or other entity, represents and warrants that he/she has the authority to execute and deliver this consent on behalf of his/her respective company, corporation or other entity.

_____, a

By: _____

Print name: _____

Title: _____

Date: _____, 2025

Exhibit C - Surety Consent

Project: **AVENIR – Parcel A-11**

Contracts:

Construction Contract (Infrastructure Improvements) for Avenir Pod 11 Site Infrastructure by and between Developer and _____, dated _____, 2025.

Obligor: _____

The undersigned hereby consents to the above-described Contracts and hereby agrees to the assignment of such Contract Rights as set forth in the preceding Exhibit A by Avenir Development, LLC to the Avenir Community Development District. The undersigned further agrees that its Performance Bond and Payment Bonds, together with any riders attached thereto, issued in connection with the above-described Contracts shall remain in full force and effect. The undersigned recognizes Avenir Community Development District as the “Owner” and co-obligee under the bonds in substitution of Developer.

By:_____

Name:_____

Title:_____

Date: _____, 2025

**Attach Power-of-Attorney or other
evidence of due authorization**

ASSIGNMENT AND ACQUISITION AGREEMENT
(Parcel A-11 Project)

This Assignment and Acquisition Agreement (the “Agreement”) is made and entered into this ____ day of _____, 2025 (the “Effective Date”), by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Palm Beach Gardens, Palm Beach County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

AVENIR DEVELOPMENT, LLC, a Florida limited liability community, whose address is 550 Biltmore Way, Suite 1110, Coral Gables, Florida 33134 (together with its successors and assigns all referred to herein as the “Developer”).

RECITALS

WHEREAS, the District was established by Ordinance 17, 2016, enacted by the City Council of the City of Palm Beach Gardens, Florida, effective January 5, 2017 (the “Ordinance”), for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the mixed-use development within the boundaries of the District and known as “Avenir”; and

WHEREAS, the District is comprised of approximately 2,427.50 +/- gross acres located within the municipal limits of the City of Palm Beach Gardens, Florida (the “City”) within Palm Beach County (the “County”) as more particularly described in the Ordinance; and

WHEREAS, included within Assessment Area One within the boundaries of the District is Parcel A-11, comprised of approximately _____ +/- gross acres, as described in Exhibit A (“Assessment Area One – Parcel A-11 Project Area” or “Parcel A-11”), attached hereto and made a part hereof; and

WHEREAS, the lands within Parcel A-11 are owned by the Developer; and

WHEREAS, the Developer intends to undertake certain development activities that will benefit Parcel A-11 and all of Avenir; and

WHEREAS, the District has determined that it is in the best interests of the District to finance, construct and deliver certain community development systems, facilities, and improvements deemed necessary to develop the lands within Parcel A-11 within Assessment Area One of the District, including, without limitation, stormwater management and control facilities, including but

not limited to earthwork, roadway improvements, water and wastewater systems; the differential cost of undergrounding certain utilities; hardscaping, landscaping and irrigation, other related public improvements, and all related soft and incidental costs (the “Parcel A-11 Project”), which public infrastructure systems, facilities and improvements constituting the Parcel A-11 Project are more specifically described in the Eighth Supplemental Engineer’s Report (Parcels A-10, A-11, and A-21 Projects), dated October 22, 2024, amended and supplemented by the Second Amendment to the Eighth Supplemental Engineer’s Report (Parcel A-11 Project), dated _____, 2025, each prepared for the Avenir Community Development District by Ballbe & Associates, Inc. (the “Engineer”), as such may be further amended or supplemented from time to time (collectively, the “Engineer’s Report”) and in the plans and specifications on file at the office of the District, which Engineer’s Report and plans and specifications for the Parcel A-11 Project are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District proposes to issue its \$_____ Avenir Community Development District Special Assessment Bonds, Series 2025A (Parcel A-11 Project) (the “Series 2025A Bonds (A-11)”), its \$_____ Special Assessment Bonds, Series 2025B (Parcel A-11 Project) (the “Series 2025B Bonds (A-11)”), and its \$_____ Avenir Community Development District Taxable Special Assessment Bonds, Series 2025B (Parcel A-11 Project) (the “Taxable Series 2025B Bonds (A-11),” together with the Series 2025A Bonds and the Series 2025B Bonds (A-11), the “Series 2025 Bonds (A-11)”) to finance a portion of the cost of construction of the Parcel A-11 Project, pursuant to a Master Trust Indenture dated as of May 1, 2018, a Fifteenth Supplemental Trust Indenture dated as of September 1, 2025 with respect to the Series 2025A Bonds (A-11), and a Sixteenth Supplemental Trust Indenture dated as of September 1, 2025 with respect to the 2025B Bonds (A-11) and the Taxable Series 2025B Bonds (A-11), each between the District and Regions Bank, an Alabama banking corporation authorized to serve as bond trustee (the “Trustee”), as the same may be amended and supplemented from time to time (collectively, the “Indenture”), and each to be executed by the District and the Trustee, a financial institution authorized to serve as bond trustee; and

WHEREAS, pursuant to the Indenture, as later defined herein, PHCC LLC (d/b/a Preston Hollow Community Capital) will be the initial bondholder representative with respect to the Series 2025A Bonds (A-11) (the “2025A Bondholder Representative) and the initial bondholder representative with respect to the Series 2025B Bonds-A-11) (the “2025B Bondholder Representative”); and

WHEREAS, the Developer shall assign to the District, subject to the terms and conditions set forth herein, certain contracts, licenses and permits relating to the design, construction and/or installation of the Parcel A-11 Project (the “Contract Rights”), inclusive of all designs, plans and specifications relating to Parcel A-11 Project, prepared by, or on behalf of, the Developer (the “Plans”), which Contract Rights and Plans are listed in Exhibit B, attached hereto and made a part hereof; and

WHEREAS, the District has determined that it is in the best interests of the District to enter into this Agreement and to acquire and/or construct the Parcel A-11 Project, or take assignment of the Contract Rights for the construction and installation of the Parcel A-11 Project; and

WHEREAS, any capitalized term not otherwise defined in this Agreement shall have the meaning set forth in the Indenture; and

WHEREAS, the Developer agrees and acknowledges that this Agreement shall be binding upon its permitted heirs, executors, receivers, trustees, successors, successors-in-title, and assigns.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars from the District to the Developer and other good and valuable consideration between the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, and subject to the terms and conditions hereof, the parties agree as follows:

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

2. APPLICABLE PROVISIONS; MAXIMUM PAYMENT.

2.1 Although not anticipated, it is contemplated by the parties that certain of the components of the Parcel A-11 Project could be conveyed by the Developer to the District while the other components of the Parcel A-11 Project will be constructed by the District pursuant to the Contract Rights assigned by the Developer to the District or pursuant to work procured by the District (the "District Contracts"). The provisions of Section 3 and Section 4 hereof specifically apply in the event of a conveyance of any of the components of the Parcel A-11 Project by the Developer to the District, the provisions of Section 5 hereof specifically apply to the assignment of Contract Rights from the Developer to the District. The total cost of the Parcel A-11 Project, which includes connection charges pursuant to Section 6 hereof, the Contract Rights, and the District Contracts, is estimated in the Engineer's Report to be \$ _____ (the "Parcel A-11 Project Cost"). The District agrees to pay the Developer subsequent to the issuance of the A-11 Bonds, as total payment for all the Developer's rights or interest in the Parcel A-11 Project, including connection charges, the Contract Rights relating thereto, and construction expenses relating to the Parcel A-11 Project constructed by the District pursuant to the Contract Rights, and the District Contracts an amount not to exceed _____ **AND** _____/100 (\$ _____) **DOLLARS** (the "Maximum Purchase Price"), which represents a portion of the cost of the Parcel A-11 Project, subject to availability of proceeds from the Series 2025 Bonds (A-11) issued by the District and in accordance with the Engineer's Report and the applicable Indenture. The parties acknowledge that if the Parcel A-11 Project Cost for a particular Series of the Series 2025 Bonds (A-11) exceeds the amount that will be available from the available

proceeds of the Series 2025 Bonds (A-11) to pay the Developer, the Maximum Purchase Price will be lowered pursuant to the terms of this Agreement based on the availability of such available proceeds from the Series 2025 Bonds (A-11).

2.2 In no event shall the District pay more than the Maximum Purchase Price for the Parcel A-11 Project, including connection charges, the District Contracts and the Contract Rights relating thereto, including payment of any and all reimbursement(s) to the Developer by the District for performance under the Contract Rights, and in the event that there are not sufficient funds from the proceeds of the Series 2025 Bonds (A-11) to pay for the Parcel A-11 Project, the District Contracts, and the Contract Rights, then, the Maximum Purchase Price shall be further reduced to equal the amount of remaining funds available from the proceeds of the Series 2025 Bonds (A-11), so that payment of such remaining and available funds shall fully satisfy the District's obligation to the Developer. The Developer shall convey all of the Parcel A-11 Project and the Contract Rights subject to this Agreement without further right to any additional payments for the Parcel A-11 Project, any connection charges, or the Contract Rights. The acquisition of the Developer's rights or interest in the Parcel A-11 Project and the Contract Rights by the District and the District's payment for same shall be in accordance with the terms of this Agreement and the Indenture, to the extent applicable, and with the resolution or resolutions authorizing the Series 2025 Bonds (A-11) and the Engineer's Report. Notwithstanding, the parties recognize that Developer shall not be paid more than the Maximum Purchase Price for the Parcel A-11 Project, including connection charges, the District Contracts (not paid to Developer), and the Contract Rights relating thereto, and that payment of the Maximum Purchase Price, or any portion thereof, shall be in accordance with the Indenture.

2.3 For purposes of the payment provisions of Section 4, Section 5, and Section 6 of this Agreement, all payments to the Developer shall be made and directed to AVENIR DEVELOPMENT, LLC, unless otherwise directed in writing by AVENIR DEVELOPMENT, LLC.

3. CONVEYANCE OF PROJECT IMPROVEMENTS AND PROPERTY.

3.1 While it is not contemplated that the Developer will be conveying any completed improvements constituting a part of the Parcel A-11 Project to the District, the provisions of Section 3 and Section 4 hereof shall be applicable to the conveyance of and payment for any such completed improvements. The intent of the parties is for the District to construct entirety portion of the Parcel A-11 Project pursuant to the Contract Rights and District Contracts, subject to the availability of funding from the available proceeds of the Series 2025 Bonds (A-11). In accordance with the terms and conditions of this Agreement, the Developer shall, in one or more conveyances, convey or cause to be conveyed to the District by dedication, deed, bill of sale or other appropriate form of conveyance satisfactory to the District and its counsel, any and all of the Developer's rights in the Parcel A-11 Project and real property interests associated with the Parcel A-11 Project (fee simple or perpetual easement) from time to time and as the Parcel A-11 Project, or portions thereof, are completed. At least fifteen (15) days prior to the date of conveyance of any interests in the

Parcel A-11 Project or any real property interests related thereto, the Developer shall provide the District with copies of surveys and as-built plans, signed and sealed by the Developer's surveyor and/or engineer of record describing the Parcel A-11 Project, or portions thereof, being conveyed. At least five (5) days prior to the date of conveyance of any interests in real property (fee simple or perpetual easement) hereunder, the Developer shall provide the District with title insurance, an attorney's opinion of title or other evidence of clear title, as appropriate, relating to any interests in real property and improvements that are a part of the Parcel A-11 Project acceptable to the District and its counsel describing the nature of Developer's rights or interest in the real property and the improvements being conveyed, and stating that (i) such real property and improvements, and components thereof are free and clear of all liens and encumbrances, except as provided herein and except for those encumbrances that do not impair or interfere with any functions of the District, (ii) all governmental approvals necessary to install the Parcel A-11 Project have been obtained or are reasonably expected to be obtained, and (iii) the Developer is conveying the complete interest in such portion of the Parcel A-11 Project to the District.

3.2 The parties acknowledge and agree that certain portions of the Parcel A-11 Project may have been or will be constructed in rights-of-way, utility easements, or common areas, any or all of which may have been previously dedicated to other governmental bodies, public entities, or other quasi-public organizations. In the event that any of the public improvements constituting a part of the Parcel A-11 Project are constructed on real property where no such dedication, right-of-way or easements exist, the Developer shall convey or cause to be conveyed to the District the easements in form reasonably acceptable to the District necessary for the District to operate, maintain, replace and repair each component of the Parcel A-11 Project being conveyed and to be owned by the District or to be owned and operated by such other unit of local government.

3.3 The acquisition of the Developer's rights or interest in any portion or all of the Parcel A-11 Project and the Contract Rights relating thereto by the District and District's payment for same shall be in accordance with the terms of this Agreement and provisions of the Indenture, if applicable, which are specifically incorporated herein by reference and made a part hereof.

3.4 By approval and execution of this Agreement, the District authorizes and ratifies the preparation and execution by the proper official(s) of the District of all documents necessary to effectuate the conveyances of the Parcel A-11 Project or any portion of the Parcel A-11 Project and the assignment of Contract Rights contemplated by this Agreement.

3.5 At no cost to District, Developer agrees to convey such real property and interests in real property, as necessary, including that which is described in Section 3.1 above, whether by deed, easement or otherwise, so that District has full access by means of ingress and egress to all improvements associated with the Parcel A-11 Project for purposes of ownership and maintenance of the Parcel A-11 Project as may be contemplated in the Engineer's Report.

3.6 The Developer shall provide temporary construction easements to the District, as necessary, to authorize District's construction of any improvements that are part of the Parcel A-11 Project.

3.7 The District acknowledges and agrees that non-material adjustments in the descriptions of lands comprising any real property may be necessary to accommodate permitting and other governmental requirements associated with the approval, construction, or completion of the Parcel A-11 Project. In that regard, the District agrees to cooperate with the Developer by taking such steps to make any such conveyances or reconveyances to or from the Developer, or other persons or entities, as are reasonably necessary for non-material changes or adjustments requested by Developer for such purposes. The District and the Developer agree that non-material changes or adjustments shall mean those that do not materially diminish the value of any interests in real property ultimately retained or acquired or to be acquired by the District in connection with the Parcel A-11 Project. Any conveyances of interests in real property to the District as provided herein and in connection with the Parcel A-11 Project shall be for no consideration.

4. PAYMENT FOR IMPROVEMENTS. After receipt by the District of funds from the available proceeds of the Series 2025 Bonds (A-11) and in accordance with the terms of the Indenture associated with the issuance of the Series 2025 Bonds (A-11) and the terms of this Agreement, the District agrees to pay the Developer, as total payment for all the Developer's rights or interest in the completed portions of the Parcel A-11 Project, an amount not to exceed the Maximum Purchase Price, subject to available proceeds from the Series 2025 Bonds (A-11) issued, with the exact purchase price to be based on the certificate of the Engineer (the "Improvements Purchase Price") and the amount of funds available under the Indenture. The payment of the Improvements Purchase Price, shall occur in the following manner:

4.1 Subsequent to the receipt by the District of funds from proceeds of the Series 2025 Bonds (A-11) and upon proper requisition as provided in the Indenture and certification by the Engineer and the Developer in accordance with Section 11 of this Agreement, the District shall direct the Trustee to pay the Developer the certified amounts set forth in such requisition from available funds for the portion of the improvements comprising a portion of the Parcel A-11 Project to be conveyed or already conveyed by the Developer to the District relating to the respective components of the Parcel A-11 Project. To the extent that there are sufficient funds available from the proceeds of the Series 2025 Bonds (A-11), the District will continue to pay for certain portions of the Parcel A-11 Project as those portions have been, or are, conveyed to, and accepted by, the District in accordance with this Agreement, until the earlier of such time as (i) all amounts owed to the Developer shall have been paid by the District, or (ii) funds available to the District from the proceeds of the Series 2025 Bonds (A-11), pursuant to any applicable Indenture are no longer available to pay for the Parcel A-11 Project.

4.2 As a condition of the District acquiring the Parcel A-11 Project, or any completed portion thereof, the Engineer will certify to the District that the Parcel A-11 Project or the

portions thereof being conveyed to the District pursuant to this Agreement have been completed in accordance with the Plans and are in good condition and repair, and that the cost to be charged to the District for the Parcel A-11 Project or portions thereof being conveyed to the District pursuant to this Agreement does not exceed the lesser of (i) the documented actual cost to the Developer of such Parcel A-11 Project or (ii) the Engineer's estimated fair market value of such components of the Parcel A-11 Project.

4.3 Nothing in this Agreement shall obligate the District to make payments for any portion of the Parcel A-11 Project in a cumulative amount in excess of the Maximum Purchase Price, or in excess of the available proceeds from the Series 2025 Bonds (A-11), and nothing in this Agreement shall obligate the District to make additional payments from any other moneys of the District in the event that there are insufficient proceeds available to fund the Parcel A-11 Project from the available proceeds of the Series 2025 Bonds (A-11). Nothing herein shall be interpreted or construed to relieve the Developer of the completion obligations in Section 12. Further, notwithstanding anything else in this Agreement to the contrary, the District and the Developer acknowledge that the District's obligation to pay for the Parcel A-11 Project, or any portion thereof, is subject to the terms of the Indenture.

5. ASSIGNMENT OF CONTRACT RIGHTS. Developer hereby agrees to sell and assign or provide for the assignment to District, and District hereby agrees to purchase and take assignment of, the Contract Rights and all of Developer's rights, title and interest in, to, and under certain contracts, agreements, understandings, permits and licenses relating to the Parcel A-11 Project for performance of the work contemplated by the Contract Rights. The Contract Rights, as listed in Exhibit B, include all contracts for materials construction, service, design, and maintenance and any other contracts, insurance, bonds, undertakings, agreements and understandings relating to the financing, funding, planning, acquisition, design, construction, reconstruction, equipping, installation, and maintenance of the Parcel A-11 Project, and any easements or other interests in property related to the Parcel A-11 Project, but in no event shall the District be responsible for any amounts in excess of the Maximum Purchase Price or the amounts available to the District from the available proceeds of the Series 2025 Bonds (A-11). The Contract Rights further include the Plans (i.e., all designs, plans and specifications relating to the Parcel A-11 Project, prepared by, or on behalf of, the Developer) also listed on Exhibit B as well as all tests, records, licenses, permits, authorizations, and choses in action obtained by or on behalf of the Developer, including those obtained from any federal, state, or local governmental entity, relating to the improvements relating to the Parcel A-11 Project and the property upon which such improvements will be, or have been, funded, planned, acquired, constructed, reconstructed, equipped, installed, or maintained. The parties contemplate the assignment of Contract Rights concurrently with the issuance of the Series 2025 Bonds (A-11), consistent with proceeds made available to the District from such issuance of the Series 2025 Bonds (A-11) to fund the portion of the Parcel A-11 Project addressed and defined in the Engineer's Report and in the documents pertaining to such Series 2025 Bonds (A-11).

5.1 As a condition of the District accepting an assignment of the Contract Rights,

the Engineer shall certify that the cost of the work contemplated by the Contract Rights being assigned does not exceed the Engineer's estimated value of the Parcel A-11 Project to be constructed pursuant to the Contract Rights, when such improvements are completed in accordance with the Plans. The instrument of assignment of Contract Rights shall be in a form reasonably satisfactory to the District and shall assign all of Developer's interests in the Contract Rights, and Developer shall present and warrant that Developer has the right and power to assign the Contract Rights to the District, has received all required consents to effect such assignment, and that said instrument fully effects an assignment of the Contract Rights. It is understood that if the assignment of Contract Rights is not severable between the Parcel A-11 Project and non-public infrastructure, only the Parcel A-11 Project with respect to such Contract Rights shall be the obligation of the District.

5.2 The District shall pay the Developer for the assignment of the Contract Rights to the District an amount equal to all sums paid by or on behalf of the Developer under the Contract Rights through the date of assumption by the District, which consideration the parties agree is sufficient for such Contract Rights, and that there shall be no additional monetary consideration paid by the District to the Developer in exchange for assignment of the Contract Rights pursuant to this Agreement. As a condition of payment by the District to the Developer for the Contract Rights, the Engineer shall first certify that any and all sums paid by or on behalf of the Developer under the Contract Rights were for the performance of work that is related to the Parcel A-11 Project and, that the improvements of or work performed prior to the assignment of the Contract Rights in connection with the Parcel A-11 Project related to such payments is in accordance with the Plans and are in good condition and repair, and that any and all such payments for the improvements (but not the Contract Rights) by the District do not exceed the lesser of (i) the actual sums paid by or on behalf of the Developer under the Contract Rights for construction of such improvements related to such payments, or (ii) the Engineer's estimate of the fair market value of the improvements related to such sums paid by or on behalf of the Developer in accordance with the terms of the Contract Rights. In no event shall the District pay the Developer pursuant to this provision for work completed on improvements that the District acquires from the Developer pursuant to Section 3 and Section 4 above.

6. PAYMENT FOR CONNECTION CHARGES. The Developer agrees that water and sewer connection charges are part of the Parcel A-11 Project. If the Developer pays the connection charges to the applicable governmental authority, it shall be paying them on behalf of the District. To the extent the proceeds of the Series 2025 Bonds (A-11), are sufficient, the District shall reimburse the Developer from such proceeds if the Developer makes such payments.

7. NO ADDITIONAL PAYMENT OBLIGATION. Nothing in this Agreement shall obligate the District to make additional payments or to issue additional bond, notes or other indebtedness in the event that there are not sufficient funds available to the District from the proceeds of the Series 2025 Bonds (A-11), to pay for the Parcel A-11 Project, the Contract Rights, or any portion thereof. The Developer shall complete the portion of the Parcel A-11 Project not funded by the Series 2025 Bonds (A-11).

8. APPLICATION OF INDENTURE. The acquisition of the Developer's rights or interest in any portion or all of the Parcel A-11 Project and Contract Rights relating thereto by the District and District's payment for same shall be in accordance with the terms of this Agreement and provisions of the Indenture, to the extent applicable and which are specifically incorporated herein by reference and made a part hereof.

9. CONDITION OF IMPROVEMENTS AND PROPERTY; WARRANTY. At the time of conveyance by the Developer of the Developer's rights or interest in all or any portion of the completed Parcel A-11 Project, if any, as provided in Section 3 and Section 4 above, or payment to the Developer by the District for Contract Rights as provided in Section 5 above, the portion of said improvements constituting a portion of the Parcel A-11 Project being conveyed or the portion of said improvements which have been constructed at the time of the assignment of Contract Rights shall be in good condition, reasonably free from defects, as determined by the Engineer; and for portions of the Parcel A-11 Project conveyed to the District pursuant to Section 3 and Section 4 hereof the Developer shall furnish District with a warranty, in a form acceptable to the District, guaranteeing to the District and to any governmental entity to which the improvements may be conveyed by the District that such improvements shall be free from defects in materials, equipment or construction for a period of one (1) year from the date of conveyance. Developer further agrees, as part of any such conveyance of improvements, to assign to District any other warranties associated with or applicable to said improvements. Notwithstanding any warranty relating to the improvements contained herein, the District acknowledges that any interests in real property conveyed hereunder shall be conveyed in "AS IS, WHERE IS" condition, with no representation, warranty, or recourse.

10. CERTIFICATIONS. Before any payment by the District for any portion of the Parcel A-11 Project, the District shall be provided with a certificate, signed by the Engineer and a certificate signed by the Developer (collectively, the "Certifications") certifying that: (a) the amount to be paid to the Developer for any portion of the improvements constituting the Parcel A-11 Project does not exceed the lower of (i) the actual cost paid or to be paid by the Developer for such improvements (based upon representations of the Developer) or (ii) the fair market value of such improvements; (b) that such improvements for which payment is to be made are part of the Parcel A-11 Project as described in the Engineer's Report and have been allocated as such; (c) that such improvements conveyed or to be conveyed to the District have been installed or constructed in substantial conformity with the plans and specifications, including, but not limited to, the Plans, and in conformance with applicable rules, regulations, ordinances, laws and all permits and approvals governing the installation or construction of the same; (d) that all currently required approvals and permits for acquisition, construction, reconstruction, installation and equipping of the improvements or any portion thereof have been obtained or can reasonably be expected to be obtained from all applicable regulatory bodies; (e) that the Developer has paid all contractors, subcontractors and materialmen that have provided services or materials in connection with such improvements; (f) that sufficient funds are available from the proceeds of the Series 2025 Bonds (A-11); and (g) all conditions set forth in the Indenture to make disbursements have been satisfied. The Developer shall

also certify to the District that each payment to be received pursuant to this Agreement does not constitute a loan of the proceeds of the Series 2025 Bonds (A-11) to the Developer. The Developer shall provide all information and documentation necessary for the Engineer to complete said Certifications. The Developer shall provide a certificate of completion signed by the Developer and the Engineer and delivered to the District for any and all completed improvements to be paid for pursuant to Section 4 above, if any.

11. CONVEYANCES OR PAYMENTS PRIOR TO AVAILABILITY OF BOND PROCEEDS. All terms and conditions of this Agreement apply equally to conveyances of or payments made with respect to the Parcel A-11 Project made by the Developer to the District prior to proceeds of the Series 2025 Bonds (A-11), being available to the District to fund such Parcel A-11 Project, and the District shall make payment for such conveyances in accordance with the applicable provisions of this Agreement, provided that under no circumstances shall a conveyance made prior to such funding obligate the District to make payment prior to proceeds of the Series 2025 Bonds (A-11) becoming available to the District to fund such Parcel A-11 Project, or portion thereof.

12. COMPLETION. The Developer covenants that it shall cause the Parcel A-11 Project to be completed and conveyed, and shall convey, or cause to be conveyed any interests in real property necessary for the maintenance and operation of the Parcel A-11 Project regardless of whether the proceeds of the Series 2025 Bonds (A-11), are sufficient to cover the costs of such completion and such conveyances. The Developer acknowledges that the Maximum Purchase Price and the total of all costs and expenses to complete the Parcel A-11 Project may exceed the amount of proceeds anticipated to be available for such purposes from the Series 2025 Bonds (A-11) are issued. According to the Master Special Assessment Methodology Report: Infrastructure Project Special Assessment Bonds for Parcel A-11 Project, dated November 21, 2024, and the First Supplemental Special Assessment Methodology Report: Special Assessment Bonds Series 2025A (Parcel A-11 Project), Series 2025B (Parcel A-11 Project), and Taxable Series 2025B (Parcel A-11 Project) for Assessment Area One - Parcel A-11 Project, dated _____, 2025, each prepared by Special District Services, Inc., as each may be further amended and supplemented from time to time (collectively, the "Methodology Report"), the District is expected to issue \$_____ in principal amount of Series 2025A Bonds (A-11), \$_____ in principal amount of Series 2025B Bonds (A-11), and \$_____ in principal amount of Taxable Series 2025B Bonds (A-11), which would collectively provide \$_____ in available Series 2025 Bond (A-11) proceeds, which amount is or could be less than said Maximum Purchase Price and less than the Parcel A-11 Project Cost. From available proceeds of the Series 2025 Bonds (A-11) and in accordance with the Indenture, if applicable, and this Agreement, the District shall cause the work contemplated by the assigned Contract Rights to be performed and completed and shall enter into such other District Contracts as are necessary to complete the portion of the Parcel A-11 Project contemplated by the assigned Contract Rights. To the extent that available proceeds from the Series 2025 Bonds (A-11) are not sufficient to complete the work contemplated by this Agreement, including the assigned Contract Rights or to complete the Parcel A-11 Project, or any portion thereof, the Developer shall pay to the District within ten (10) days from demand by the District, a

sum of money sufficient to complete the work contemplated by the assigned Contract Rights and District Contracts necessary to complete the Parcel A-11 Project.

13. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their respective receivers, trustees, successors, successors-in-title, and assigns. Notwithstanding the foregoing, this Agreement is not binding on end users that have purchased residential units or fully-developed parcels within the Assessment Area One – Parcel A-11.

14. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

15. ENTIRE AGREEMENT. This Agreement contains the entire understanding between District and Developer and each agrees that no representation was made by or on behalf of the other that is not contained in this Agreement and that in entering into this Agreement neither party relied upon any representation not herein contained.

16. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

17. SEVERABILITY. If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by any party hereunder or substantially increase the burden of any party hereto, shall be held to be invalid or unenforceable to any extent, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

18. EXECUTION OF DOCUMENTS. Each party covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such documents reasonably requested by the parties necessary to carry out fully and effectuate the transaction herein contemplated and to convey good and marketable title for all conveyances subject to this Agreement.

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

20. AUTHORITY. Each party affirms that the execution of this Agreement has been duly authorized by their respective appropriate governing body or official, as the case may be. Each party further affirms that it has the full power and authority to comply with the terms and provisions of this Agreement. Further, by approval and execution of this Agreement, the District authorizes and ratifies the preparation and execution by the proper official(s) of the District of all documents necessary to effectuate the conveyances contemplated by this Agreement.

21. AMENDMENTS AND WAIVERS. This Agreement may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. Additionally, this Agreement or any provision hereof may not be materially amended or waived in a manner that has the effect of reducing the total debt service revenue collected or to be collected for an applicable Series of Series 2025 Bonds (A-11) without the prior written consent of the Trustee acting at the direction of the 2025A Bondholder Representative and the 2025B Bondholder Representative, as applicable in accordance with the Indenture, or if the 2025A Bondholder Representative or the 2025B Bondholder Representative owns or represents less than 50% of the aggregate principal amount of the applicable Series of Series 2025 Bonds (A-11) outstanding, then in accordance with the applicable Indenture. No failure by District or Developer to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof.

22. APPLICABLE LAW. This Agreement is made and shall be construed under the laws of the State of Florida.

23. REMEDIES. A default by either party under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right of damages, injunctive relief and specific performance and specifically shall include, but not be limited to, the ability of the District to enforce any and all payment obligations of the Developer under this Agreement through the imposition and enforcement of a contractual or other lien on real property within the District owned by the Developer, which lien shall be foreclosable in the manner of mechanics' liens pursuant to Chapter 713, Florida Statutes, or as otherwise provided by law.

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

25. THIRD-PARTY BENEFICIARIES. Except as provided in this section herein, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action

shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, and assigns (other than builder purchasers and end users that have purchased residential units and fully-developed properties within Parcel A-11 within Assessment Area One). Notwithstanding anything herein to the contrary, the Trustee for the Series 2025A Bonds (A-11) and the Trustee for the Series 2025B Bonds (A-11), on behalf of the respective Bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the 2025A Bondholder Representative and the 2025B Bondholder Representative, as the case may be, , shall be entitled to cause the District to enforce the Developer's obligations hereunder. If the 2025A Bondholder Representative or the 2025B Bondholder Representative owns or represents less than 50% of the aggregate principal amount of the applicable Series of Series 2025 Bonds (A-11) outstanding, the applicable Indenture shall determine the process to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

26. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

27. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written approval of the other party, which approval shall not unreasonably be withheld. The Developer may not assign its obligations hereunder without the prior written consent of the applicable Trustee acting at the direction of the 2025A Bondholder Representative with respect to the Series 2025A Bonds (A-11) outstanding and the 2025B Bond Representative with respect to the Series 2025B Bonds (A-11); however, such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Developer pursuant to which an unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement, provided that the District is provided with at least thirty (30) days advance written notice prior to the effective date of such assignment, and provided however that no such assignment shall be valid where the assignment has the effect of avoiding any of the Developer's obligations hereunder.

28. FURTHER ASSURANCES. At any and all times, the Developer and District shall, so far as either may be authorized by law, make, do, execute, acknowledge and deliver, all and every other further acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable, as determined by the District, for the better assuring, conveying, granting, assigning and confirming, as applicable, of the Contract Rights and of any and all rights or interests in the Parcel

A-11 Project, and any other real property relating to the Parcel A-11 Project which are intended or required to be acquired by or conveyed to or by the District as contemplated by the Indenture and this Agreement, including the conveyance, assignment or transfer to other government agencies of such portions of, or interests in, the Parcel A-11 Project or real property relating to the Parcel A-11 Project as authorized, directed or required by applicable laws or regulations, conditions of development orders, or agreements entered into by the District.

29. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District:	Avenir Community Development District 2501A Burns Road Palm Beach Gardens, Florida 33410 Attention: District Manager
With copy to:	Billing, Cochran, Lyles, Mauro & Ramsey, P.A. 515 East Las Olas Boulevard, Suite 600 Fort Lauderdale, Florida 33301 Attention: Michael J. Pawelczyk, Esq.
Developer:	Avenir Development, LLC 550 Biltmore Way, Suite 1110 Coral Gables, Florida 33134 Attention: Rosa Schechter, Vice President
With copy to:	Avenir Development, LLC 777 S. Flagler Drive, Suite 500E West Palm Beach, Florida 33401 Attention: Brian M. Seymour, Esq.

Any notice provided by the Developer or the District in accordance with this section shall also be distributed to the following:

Initial Purchaser:	PHCC LLC (d/b/a Preston Hollow Community Capital) 2121 N. Pearl Street, Suite 600 Dallas, Texas 75201 Attention: In-House Legal Counsel
Trustee:	Regions Bank

10245 Centurion Parkway, 2nd Floor
Jacksonville, Florida 32256
Attention: Craig Kaye

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

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IN WITNESS WHEREOF, the parties hereto execute this Assignment and Acquisition Agreement and further agree that it shall take effect as of the Effective Date first above written.

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes

Witnesses:

Print Name

By: _____
Virginia Cepero, Chairperson
Board of Supervisors

Print Name

Attest: _____
Jason Pierman, Secretary

STATE OF FLORIDA }
COUNTY OF _____ }

____ day of _____, 2025

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2025, by Virginia Cepero, as Chairperson of the Board of Supervisors of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2025, by Jason Pierman, as Secretary of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**. He is personally known to me or has produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

AVENIR DEVELOPMENT, LLC, a Florida limited

liability company

Witnesses:

Print name: _____

By: _____

Rosa Eckstein Schechter, Vice President

_____ day of _____, 2025

Print name: _____

STATE OF FLORIDA :
: ss:
COUNTY OF MIAMI-DADE :

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this _____ day of _____, 2025, by Rosa Eckstein Schechter, as Vice President of AVENIR DEVELOPMENT, LLC, a Florida limited liability company, on behalf of such company. The above-named individual is ☒ personally known to me or ☐ has produced _____ as identification.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this the _____ day of June, 2025.

(Notary Seal)

Notary Public
Print Name: _____
State of Florida
My Commission No: _____
My Commission expires: _____

Exhibit A

Assessment Area One - Parcel A-11 Project Area

All of AVENIR– POD 11, according to the Plat thereof, as recorded in Plat Book 138, Page 99 of the Public Records of Palm Beach County, Florida.

Said lands situate in the City of Palm Beach Gardens, Palm Beach County, Florida.

Exhibit B

Schedule of Contract Rights

1. Contract for _____, dated _____, 2025, by
and between Avenir Development, LLC (the “Developer”) and
_____.

2. Consulting Proposal, dated _____, 2025 for
_____ from Ballbe & Associates, Inc., accepted by Avenir
Development, LLC on _____, 2025.

3. Any and all licenses or permits necessary to construct the Parcel A-11 Project, and which
pertain to the Contract Rights assigned pursuant to the Assignment and Acquisition Agreement (Parcel
A-11 Project), dated _____, 2025, by and among the Avenir Community Development
District and Avenir Development, LLC (the “Assignment and Acquisition Agreement”).

The Contract Rights listed above are hereby incorporated into and by reference made a part of the
Assignment and Acquisition Agreement. The references to the Parcel A-11 Project shall be as defined in
said Assignment and Acquisition Agreement and in the Engineer’s Report, as such term is also defined in
the Assignment and Acquisition Agreement.

Plans

The Plans include any and all plans and specifications prepared in connection with the Parcel A-
11 Project, which Plans are incorporated into and by reference made a part of the Assignment and
Acquisition Agreement.

Prepared by and return to:

Michael J. Pawelczyk, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Blvd., Suite 600
Fort Lauderdale, FL 33301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS
RELATING TO ASSESSMENT AREA ONE (PARCEL A-11 PROJECT)**

This **COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO ASSESSMENT AREA ONE - PARCEL A-11** (herein, the "Assignment") is made this ____ day of _____, 2025, by **AVENIR DEVELOPMENT, LLC**, a Florida limited liability community, whose address is 550 Biltmore Way, Suite 1110, Coral Gables, Florida 33134 (together with its respective successors, successors in title, and assigns, the "Landowner" or "Assignor"), in favor of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized and created under the laws of the State of Florida, located in Palm Beach Gardens, Palm Beach County, Florida, whose address is 2501A Burns Road, Palm Beach Gardens, Florida 33410 (together with its successors, successors in title, and assigns, the "District" or "Assignee").

RECITALS

WHEREAS, the District proposes to issue its \$_____ Avenir Community Development District Special Assessment Bonds, Series 2025A (Parcel A-11 Project), its \$_____ Special Assessment Bonds, Series 2025B (Parcel A-11 Project), and its \$_____ Avenir Community Development District Taxable Special Assessment Bonds, Series 2025B (Parcel A-11 Project) (collectively, the "Series 2025 Bonds (A-11)"), to finance certain public infrastructure which will provide special benefit to the residential and commercial lots and parcels (collectively, the "Lots" and individually, a "Lot") contained within certain lands owned by Assignor and described in **Exhibit "A"** attached hereto ("Assessment Area One - Parcel A-11 Project Area" or the "Subject Property"); and

WHEREAS, the Lots and the Subject Property are intended to be developed as a residential project commonly referred to as "**Parcel A-11**" (the "Project"), located within the geographical boundaries of Parcel A-11 within the District; and

WHEREAS, the security for the repayment of the A-11 Bonds are the special assessments levied pursuant to Resolution Nos. 2024-19, 2024-20, and 2025-03, duly adopted by the Board of Supervisors of the District (the "Board") on November 21, 2024, November 21, 2024, and January 23, 2025, respectively (the "Series 2025A Special Assessments (A-11)") and the special assessments levied pursuant to Resolutions 2024-21, Resolution 2024-22, and Resolution 2025-04 duly adopted by the Board on November 21, 2024, November 21, 2024, and January 23, 2025, respectively (the "Series 2025B Special Assessments (A-11)," together

with the Series 2025A Special Assessments (A-11), the “Series 2025 Special Assessments (A-11)”) by the District against the residential assessable Lots within Parcel A-11 within the District; and

WHEREAS, in the event of default in the payment of the Series 2025 Special Assessments (A-11) securing any series of the Series Bonds (A-11), the District has certain remedies with respect to the lien of the Series 2025 Special Assessments (A-11) as more particularly set forth herein; and

WHEREAS, if the Series 2025 Special Assessments (A-11) are direct billed, the sole remedy available to the District would be an action in foreclosure, and if the Series 2025A Special Assessments (A-11) are collected pursuant to Florida’s uniform method of collection the sole remedy for non-payment of the Series 2025A Special Assessments (A-11) is the sale of tax-certificates (collectively, the “Remedial Rights”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights, as hereinafter defined, to complete the Project to the extent that such Development Rights have not been previously assigned, transferred or otherwise conveyed (i) as fully-developed or partially developed Lots or parcels conveyed to homebuilders or end-users (all such homebuilders or end-users who acquire Lots or parcels from Landowner are hereinafter referred to as “Landowner Transferees”), or (ii) with respect to any property which has been conveyed, or is in the future to be conveyed to the City of Palm Beach Gardens, Florida (the “City”), Palm Beach County, Florida (the “County”), the State of Florida, the District, any utility provider, any governmental or quasi-governmental entity, any applicable homeowners’ or property owners’ association or other governing entity or association, as may be required by applicable permits, plats, entitlements, or regulations affecting the District, if any, for the benefit of the capital infrastructure improvements constituting the Project to be financed in part with the Series 2025 Bonds (A-11) (any such transfer described in the foregoing items (i) or (ii) shall be referred to herein as a “Prior Transfer”); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Project and shall only be inchoate and shall become an absolute assignment and assumption of the Development Rights, as described below, upon failure of the Assignor to pay the Series 2025 Special Assessments (A-11) levied against the Subject Property owned by the Assignor; provided, however, that such assignment shall only be absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment or to the extent that a Prior Transfer has not already occurred with respect to the Development Rights; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Parcel A-11 Project; and

WHEREAS, the Series 2025 Bonds (A-11) are expected to be issued pursuant to a Master Trust Indenture dated as of May 1, 2018, a Fifteenth Supplemental Trust Indenture, dated as of September 1, 2025 with respect to the Series 2025A Bonds (A-11), and a Sixteenth Supplemental Trust Indenture, dated as of September 1, 2025 with respect to the Series 2025B Bonds (A-11) and the Taxable Series 2025B Bonds (A-11), each with Regions Bank, an Alabama banking corporation, as trustee (the “Trustee”), as the same may be supplemented from time to

time (collectively, the “Indenture”), executed or to be executed by and between the District and the Trustee, a financial institution authorized to serve as bond trustee; and

WHEREAS, pursuant to the Indenture, PHCC LLC (d/b/a Preston Hollow Community Capital) will be the initial bondholder representative with respect to the Series 2025A Bonds (A-11) (the “2025A Bondholder Representative) and the initial bondholder representative with respect to the Series 2025B Bonds - A-11) (the “2025B Bondholder Representative”); and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Subject Property that is not a Prior Transfer, the successors-in-interest to the real property so conveyed by the Landowner shall be subject to this Assignment, which shall be recorded in the Official Records of Palm Beach County, Florida.

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

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by reference.

2. **Collateral Assignment.**

(A) Assignor hereby collaterally assigns to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by Assignor, all of its development rights relating to the Parcel A-11 Project (herein the “Development Rights”) as security for Assignor’s payment and performance and discharge of its obligation to pay the Series 2025 Special Assessments (A-11) levied against the Subject Property. The Development Rights shall include the following as they pertain to the Parcel A-11 Project, but shall specifically exclude any such portion of the Development Rights which relate solely to or are specifically allocated to the Lots or any property which has been conveyed or by contract agreed to be conveyed to any Landowner Transferee or to the City, the County, the District, any utility provider, any other homebuilder, any governmental or quasi-governmental entity, any applicable homeowner’s association or other governing entity or association as may be required by applicable contract with such Landowner Transferee, or by applicable permits, approvals, plats, entitlements or regulations affecting the Project, if any, or to end user residents (the “Excluded Parcels”):

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, development agreements and homeowners’ or property owners’ association covenants and documents.

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

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for buildings and other improvements to the assessable property within the District and the Subject Property (other than residential dwelling unit or commercial building plans).

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Project and construction of improvements thereon and off-site improvements to the extent such improvements are necessary or required to complete the development of the Subject Property.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Project or the construction of improvements on the Subject Property.

(g) Contracts and agreements with private utility providers to provide utility services to the Subject Property.

(h) All prepaid impact fees, impact fee credits, mobility fee credits, and mitigation credits.

(i) Landowner's rights as declarant under any recorded Covenants, Conditions and Restrictions of any property owner or homeowners association with respect to the Subject Property.

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

(B) This Assignment is not intended to and shall not impair or interfere with the development of the Subject Property, and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development Rights, from time to time, only upon the District's exercise of its rights hereunder upon a failure of Landowner to pay the Series 2025 Special Assessments (A-11) levied against the portion of Subject Property owned by Landowner, failure of Landowner to satisfy a true-up obligation, a default or failure to perform under any of the Financing Documents (as defined in the Declaration of Consent to Jurisdiction of the Avenir Community Development District, Imposition of Special Assessments, and Imposition of Lien of Record (Parcel A-11 Project) of equal date herewith or Event of Default hereunder, which default or failure remains uncured after passage of any applicable cure period. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(C) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment of the Series 2025 Bonds (A-11) in full; (ii) Development Completion which shall mean the issuance of certificates of occupancy for all residential units and non-residential space; (iii) transfer of any Development Rights to the City, the County, the State of Florida, the District, any utility provider, any governmental or quasi-governmental entity; any homeowners' or property owners' association, but only to the extent of

such transfer; or (iv) transfer of fully-developed parcels which have been conveyed to the Landowner Transferees but only as to such Lots or parcels transferred, from time to time.

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

(a) Other than in connection with the sale or conveyance of Lots (completed or otherwise) or property (including, without limitation, as provided in Assignor's agreements with Landowner Transferees) or in connection with securing an acquisition loan from an institutional lender to finance the development of the Project on the Subject Property, Assignor has made no assignment of the Development Rights to any person other than Assignee, except for assignments that are subordinate to this Assignment.

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

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

(d) Any transfer, conveyance or sale of Lots shall subject any and all affiliated entities or successors-in-interest or successors in title of the Assignor to the Assignment, except to the extent of a Prior Transfer or a conveyance described in Section 2 relating to Excluded Parcels.

4. **Covenants.** Assignor covenants with Assignee that during the Term (as defined herein):

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

(b) The Development Rights include all of Assignor's right to modify the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights.

(c) Assignor agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding A-11 Bonds.

(d) Assignor shall pay the Series 2025 Special Assessments (A-11) levied against the portions of the Subject Property owned by Assignor when due.

5. **Events of Default.** Any breach of the Assignor's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof will, after the giving of written notice and an opportunity to cure (which cure period shall not be less than thirty (30) days unless Assignee, in its sole discretion, agrees to a longer cure period) shall constitute an Event of Default under this Assignment.

6. **Remedies Upon Default.** Upon an Event of Default, or the transfer of title to Lots owned by Assignor pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of Assignee (or its designee) or a deed in lieu of foreclosure to Assignee (or its designee) (herein a “Non-Permitted Transfer”), Assignee may, as Assignee’s sole and exclusive remedies under this Assignment, take any or all of the following actions, at Assignee’s option:

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

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

(c) Further assign any and all of the Development Rights to a third-party acquiring title to the Property so acquired or any portion thereof on the District’s or the bondholders’ behalf.

7. **Authorization.** In the Event of Default or Non-Permitted Transfer, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to Assignee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor, but not a release of Assignor from any remaining obligations under this Agreement.

8. **Term and Termination.** In the event this Assignment does not become an effective and absolute assignment and assumption of the Development Rights, this Assignment shall automatically terminate upon the earliest to occur of the following (the “Term”): (i) payment of the Series 2025 Bonds (A-11), plus accrued interest in full; (ii) completion of the construction and sale of all Lots within the Subject Property to end-users; or (iii) upon occurrence of a Prior Transfer, but only to the extent that such Development Rights are subject to the Prior Transfer. Assignee shall, from time to time, within ten (10) days following written request by Assignor, execute, acknowledge and deliver to Assignor a partial release in recordable form (a “Partial Release”) releasing this Assignment from a portion of the Subject Property in conjunction with the scheduled closing of a Prior Transfer. Additionally, after the end of the term, within ten (10) days of a written request of Assignor, Assignee shall execute, acknowledge and deliver to Assignor a termination in recordable form (a “Termination”) terminating this Assignment of record. Nothing herein shall prohibit the Assignee from executing a Termination any time after the end of the Term.

9. **Third Party Beneficiaries and Direction of Remedies Upon Default.** This Assignment shall inure to the benefit of Regions Bank, a national banking association, as trustee for each Series of the Series 2025 Bonds (A-11) (the “Trustee”), and the holders of the Series 2025 Bonds (A-11) and such parties are hereby deemed direct third-party beneficiaries of this Assignment. In the event of an Event of Default, the Trustee, acting at the direction of the 2025A Bondholder Representative and the 2025B Bondholder Representative, as the case may be, or if the 2025A Bondholder Representative or the 2025B Bondholder Representative owns or represents less than 50% of the aggregate principal amount of the applicable Series of Series

2025 Bonds (A-11), then in accordance with the applicable Indenture, shall have the right to select the remedies in this Assignment and enforce this Assignment directly. The District hereby agrees that it shall not take any action under this Assignment without the prior written consent of the Trustee, fail to take any action under this Assignment after direction from the Trustee, or take any action under this Assignment inconsistent with any direction of the Trustee. The Trustee shall not be deemed to have assumed any obligations hereunder.

10. Amendment. Except with respect to a Partial Release or a Termination (each of which may be executed solely by Assignee), this Assignment may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. Notwithstanding anything herein to the contrary, this assignment may not be materially amended in a manner that has the effect of reducing the total annual debt service revenue collected or to be collected for the applicable series of Series 2025 Bonds (A-11) without the written consent of the Trustee acting at the direction of the 2025A Bondholder Representative and the 2025B Bondholder Representative, as applicable in accordance with the Indenture, or if the 2025A Bondholder Representative or the 2025B Bondholder Representative owns less than 50% of the aggregate principal amount of the applicable Series of Series 2025 Bonds (A-11) outstanding, then in accordance with the applicable Indenture.

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

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

ASSIGNOR:

AVENIR DEVELOPMENT, LLC, a Florida limited liability company

Witnesses:

Print name: _____

Address: _____

Print name: _____

Address: _____

STATE OF FLORIDA :

: ss:

COUNTY OF MIAMI-DADE :

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Rosa Eckstein Schechter, as Vice President of AVENIR DEVELOPMENT, LLC, a Florida limited liability company, on behalf of such company. The above-named individual is ☒ personally known to me or ☐ has produced _____ as identification.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this the ____ day of _____, 2025.

(Notary Seal)

Notary Public

Print Name: _____

State of Florida

My Commission No: _____

My Commission expires: _____

ASSIGNEE:

**AVENIR COMMUNITY DEVELOPMENT
DISTRICT**

WITNESSES:

Print: _____

Address: _____

Print: _____

Address: _____

By: _____

Virginia Cepero, Chairperson
Board of Supervisors

Attest: _____

Jason Pierman, Secretary

STATE OF FLORIDA }

COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2025, by Virginia Cepero, the Chairperson of the Board of Supervisors of the Avenir Community Development District, on behalf of the District. She is personally known to me or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____

Notary Public-State of _____

Commission Number: _____

STATE OF FLORIDA }

COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2025, by Jason Pierman, the Secretary of the Avenir Community Development District, on behalf of the District. He is personally known to me or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____

Notary Public-State of _____

Commission Number: _____

EXHIBIT “A”

DESCRIPTION OF ASSESSMENT AREA ONE - PARCEL A-11 PROJECT AREA

All of AVENIR– POD 11, according to the Plat thereof, as recorded in Plat Book 138, Page 99 of the Public Records of Palm Beach County, Florida.

Said lands situate in the City of Palm Beach Gardens, Palm Beach County, Florida.

COMPLETION AGREEMENT
(Parcel A-11 Project)

This Completion Agreement (“Agreement”) is made and entered into as of this ____ day of October, 2025 (the “Effective Date”), by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Palm Beach Gardens, Palm Beach County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

AVENIR DEVELOPMENT, LLC, a Florida limited liability community, whose address is 550 Biltmore Way, Suite 1110, Coral Gables, Florida 33134, and its successors and assigns (all referred to herein as the “Developer”).

RECITALS

WHEREAS, the Developer is the primary developer of certain lands located within the boundaries of the District, as more particularly described in Exhibit A, attached hereto and made a part hereof (“Assessment Area Two - Parcel A-11 Project Area” or “Parcel A-11”); and

WHEREAS, the District has determined that it is in the best interests of the present and future landowners and is a direct and special benefit to the lands within Parcel A-11 within Assessment Area One within the District to finance, construct and deliver certain community development systems, facilities, and improvements to serve the lands within Parcel A-11 within Assessment Area Two within the District, including, without limitation, stormwater management and control facilities, including but not limited to earthwork, roadway improvements, water and wastewater systems; the differential cost of undergrounding certain utilities; hardscaping, landscaping and irrigation, other related public improvements, and all related soft and incidental costs (the “Parcel A-11 Project”), which public infrastructure systems, facilities and improvements constituting the Parcel A-11 Project are more specifically described in the Eighth Supplemental Engineer’s Report (Parcels A-10, A-11 and A-21 Projects), dated October 22, 2024, amended and supplemented by the Second Amendment to the Eighth Supplemental Engineer’s Report (Parcel A-11 Project), dated _____, 2025, each prepared for the Avenir Community Development District by Ballbe & Associates, Inc. (the “Engineer”), as each may be amended or supplemented from time to time (collectively, the “Engineer’s Report”) and in the plans and specifications on file at the office of the District, which Engineer’s Report and Parcel A-11 Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District is comprised of approximately 2,427.50 +/- acres, as more particularly depicted in the Engineer’s Report, and included within such lands and within Assessment Area One of such lands is Parcel A-11; and

WHEREAS, the District has imposed special assessments on Parcel A-11 (collectively, the “2025 Special Assessments”) to secure the portion of the financing for the acquisition and

construction of the Parcel A-11 Project, and plans to issue its \$_____ Avenir Community Development District Special Assessment Bonds, Series 2025A (Parcel A-11 Project) (the “Series 2025A Bonds (A-11)”), its \$_____ Special Assessment Bonds, Series 2025B (Parcel A-11 Project) (the “Tax-Exempt Series 2025B Bonds (A-11)”), and its \$_____ Avenir Community Development District Taxable Special Assessment Bonds, Series 2025B (Parcel A-11 Project) (the “Taxable Series 2025B Bonds (A-11),” together with the Series 2025A Bonds and the Taxable Series 2025B Bonds (A-11), the “Series 2025 Bonds (A-11)”; and

WHEREAS, pursuant to the Indenture, as later defined herein, PHCC LLC (d/b/a Preston Hollow Community Capital) will be the initial bondholder representative with respect to the Series 2025A Bonds (A-11) (the “2025A Bondholder Representative) and the initial bondholder representative with respect to the Series 2025B Bonds-A-11) (the “2025B Bondholder Representative”); and

WHEREAS, the assessable lands within Parcel A-11 will be subject to the Series 2025 Special Assessments (A-11) relating to the Series 2025 Bonds (A-11) to be issued to finance a portion of the costs of the Parcel A-11 Project that specially benefits such lands, which Series 2025 Special Assessments (A-11) consists of the Series 2025A Special Assessments (A-11) securing the Series 2025A Bonds (A11) and the Series 2025B Special Assessments (A-11) securing the Series 2025B Bonds (A-11), as defined in the Indenture; and

WHEREAS, the District intends to finance a portion of the cost of the Parcel A-11 Project through the use of proceeds from the issuance of the Series 2025 Bonds (A-11); and

WHEREAS, the Series 2025 Bonds (A-11) will be issued pursuant to a Master Trust Indenture dated as of May 1, 2018, a Fifteenth Supplemental Trust Indenture, dated as of September 1, 2025 with respect to the Series 2025A Bonds (A-11), and a Sixteenth Supplemental Trust Indenture, dated as of September 1, 2025 with respect to the Tax-Exempt Series 2025B Bonds (A-11) and the Taxable Series 2025B Bonds (A-11), each with Regions Bank, an Alabama banking corporation, as trustee (the “Trustee”), as the same may be supplemented from time to time (collectively, the “Indenture”), executed or to be executed by and between the District and the Trustee, a financial institution authorized to serve as bond trustee; and

WHEREAS, the Developer and the District hereby agree that the intent is that the available net proceeds from the Series 2025 Bonds (A-11) will not fully fund the cost of the Parcel A-11 Project; however, the Developer will cause the Parcel A-11 Project to be completed and conveyed to the District or otherwise provide funds to the District to cause the Parcel A-11 Project to be completed should and to the extent such proceeds from the Series 2025 Bonds (A-11) are insufficient to fund the entirety of the Parcel A-11 Project, as more fully set forth herein and in accordance with the Acquisition Agreement, as later defined; and

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

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

2. COMPLETION OF PARCEL A-11 PROJECT.

(a) The Developer and District agree and acknowledge that the available net proceeds of the District's Series 2025 Bonds (A-11) are expected to provide the funds necessary to **partially** complete the Parcel A-11 Project for Parcel A-11. The Developer hereby agrees, subject to the provisions of this Agreement, including subsection (c) below, to (i) complete or cause to be completed, or (ii) provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Parcel A-11 Project which remain unfunded from the available net proceeds of the Series 2025 Bonds (A-11), including, but not limited to, all administrative, legal, warranty, engineering, permitting and other related soft costs, costs of payment and performance bonds (if required by the City or County or Florida law) and cost overruns, if any, for the Parcel A-11 Project specially benefiting Parcel A-11 (the "Remaining Improvements and Costs") whether pursuant to existing contracts, contracts assigned by the Developer to the District, or future contracts, and all change orders to any such contracts. In connection with the performance of its obligations described in the immediately foregoing sentence, the Developer shall obtain or cause to be obtained payment and performance bonds in accordance with the requirements of Florida law. The Developer acknowledges that the portion of the Parcel A-11 Project financed with the net proceeds of the Series 2025 Bonds (A-11) is expected to be completed and conveyed by the _____, and the Developer has no reason to believe the Remaining Improvements and Costs will not be completed by the District, completed and conveyed to the District within that time frame, or that the Developer will not provide funds to the District to permit the Remaining Improvements and Costs to be completed and funded, as the case may be, within that time frame.

(b) Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness or to provide funds for any portion of the Remaining Improvements and Costs from any source other than the available proceeds of the Series 2025 Bonds (A-11).

(c) The District and Developer hereby acknowledge and agree that the District's and the Developer's execution of this Agreement constitutes the manner and means by which the Developer will provide any and all portions of the Remaining Improvements and Costs not funded by net proceeds of the Series 2025 Bonds (A-11), as follows:

(i) The Developer shall diligently proceed to complete or cause to complete the Remaining Improvements and Costs (without regard to the estimated cost thereof set forth in the Engineer's Report) and convey such completed components of the Remaining Improvements and Costs to the District, subject to the terms of the Assignment and Acquisition Agreement (Parcel A-11 Project) of even date herewith, between the District and the Developer and pertaining to the Parcel A-11 Project, as the same may be amended by the parties from time to time (collectively, the "Acquisition Agreement").

(ii) When any portion of the Remaining Improvements and Costs are not the subject of an existing District contract, then upon notice to the Developer by the District, the

Developer, within a commercially reasonable time, may request that it instead provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed those Remaining Improvements and Costs, subject to a formal determination by the District Board of Supervisors of the District in advance that the option selected by the Developer will not adversely impact the District and is in the District's best interests.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.

(a) The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Parcel A-11 Project may change from that described in the Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Parcel A-11 Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes. Material changes to the Parcel A-11 Project shall require the prior written consent of the Trustee acting at the direction by written consent of the holders owning a Majority of the aggregate principal amount of the Series 2025 Bonds (A-11), then outstanding. The term "Majority," as used herein, shall mean more than fifty (50%) percent.

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

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by the Developer of its completion obligations hereunder is expressly subject to, dependent and conditioned upon (i) the issuance of the Series 2025 Bonds (A-11) in the aggregate par amounts set forth above and subject to the conditions prescribed in the Indenture, and the use of the available net proceeds thereof to fund a portion of the Parcel A-11 Project for Parcel A-11, and (ii) the scope, configuration, size and/or composition of the Parcel A-11 Project for Parcel A-11 not materially changing from the Engineer's Report, without the consent of the Developer; provided, however, such consent will not be necessary and the Developer must meet its completion obligations when the scope, configuration, size and/or composition of the Parcel A-11 Project is materially changed in response a requirement imposed by law or by a regulatory agency (to be understood as including any governmental action or requirement) other than the District.

(d) In the event of a conflict in a provision set forth in this Agreement and in the Acquisition Agreement, the applicable provisions of the Acquisition Agreement shall control.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE.

A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Notice of default must be given to the Developer and to Avenir Development, LLC in

accordance with Section 7 below, and the Developer shall thereafter have a commercially reasonable time to cure the default. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

5. AMENDMENTS AND WAIVERS. This Agreement may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. Additionally, this Agreement or any provision hereof may not be materially amended or waived in a manner that has the effect of reducing the total annual debt service revenue collected or to be collected for an applicable Series of Series 2025 Bonds (A-11) without the prior written consent of the Trustee acting at the direction of the 2025A Bondholder Representative and the 2025B Bondholder Representative, as applicable in accordance with the Indenture, or if the 2025A Bondholder Representative or the 2025B Bondholder Representative owns or represents less than 50% of the aggregate principal amount of the applicable Series of Series 2025 Bonds (A-11) outstanding, then in accordance with the applicable Indenture. No failure by District or Developer to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof.

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

7. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District:	Avenir Community Development District c/o Special District Services, Inc. 2501A Burns Road Palm Beach Gardens, Florida 33410 Attention: District Manager
With copy to:	Billing, Cochran, Lyles, Mauro & Ramsey, P.A. 515 East Las Olas Boulevard, Suite 600 Fort Lauderdale, Florida 33301 Attention: Michael J. Pawelczyk, Esq.

Developer: Avenir Development, LLC
550 Biltmore Way, Suite 1110
Coral Gables, Florida 33134
Attention: Rosa Schechter, Vice President

With copy to: Avenir Development, LLC
777 S. Flagler Drive, Suite 500
West Palm Beach, Florida 33401
Attention: Brian M. Seymour, Esq.

Any notice provided by the Developer or the District in accordance with this section shall also be distributed to the following:

Initial Purchaser: PHCC LLC (d/b/a Preston Hollow Community Capital)
2121 N. Pearl Street, Suite 600
Dallas, Texas 75201
Attention: In-House Legal Counsel

Trustee: Regions Bank
10245 Centurion Parkway, 2nd Floor
Jacksonville, Florida 32256
Attention: Craig Kaye

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

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

9. THIRD PARTY BENEFICIARIES. Except as provided this Section 9, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of

this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, and assigns (other than end users that have purchased homes, townhomes, or lots within Parcel A-11). Notwithstanding anything herein to the contrary, the Trustee for the Series 2025A Bonds (A-11) and the Trustee for the Series 2025B Bonds (A-11), on behalf of the respective Bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the 2025A Bondholder Representative and the 2025B Bondholder Representative, as the case may be, shall be entitled to cause the District to enforce the Developer's obligations hereunder. If the 2025A Bondholder Representative or the 2025B Bondholder Representative owns or represents less than 50% of the aggregate principal amount of the applicable Series of Series 2025 Bonds (A-11) outstanding, the applicable Indenture shall determine the process to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

10. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their receivers, trustees, successors, and assigns.

11. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written approval of the other party, which approval shall not unreasonably be withheld. The Developer may not assign its obligations hereunder without the prior written consent of the applicable Trustee acting at the direction of the 2025A Bondholder Representative with respect to the Series 2025A Bonds (A-11) outstanding and the 2025B Bond Representative with respect to the Series 2025B Bonds (A-11); however, such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Developer pursuant to which an unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement, provided that the District is provided with at least thirty (30) days advance written notice prior to the effective date of such assignment, and provided however that no such assignment shall be valid where the assignment has the effect of avoiding any of the Developer's obligations hereunder. Notwithstanding the foregoing, nothing herein shall prevent the Developer from selling homes, townhomes, or lots to end users, in which the Developer remains responsible for the obligations and responsibilities to complete the Parcel A-11 Project and as otherwise provided in this Agreement.

12. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

13. CONTROLLING LAW. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida.

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

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

16. SOVEREIGN IMMUNITY. Developer agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, as amended, or other statutes or law.

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

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

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto execute this Completion Agreement and further agree that it shall take effect as of the date first above written.

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes

Witnesses:

Print Name

By: _____
Virginia Cepero, Chairperson
Board of Supervisors

Print Name

Attest: _____
Jason Pierman, Secretary

____ day of _____, 2025

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2025, by Virginia Cepero, as Chairperson of the Board of Supervisors of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2025, by Jason Pierman, as Secretary of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**. He is personally known to me or has produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

AVENIR DEVELOPMENT, LLC, a Florida limited liability company

Witnesses:

Print name: _____

By: _____

Rosa Eckstein Schechter, Vice President

_____ day of _____, 2025

Print name: _____

STATE OF FLORIDA :
: ss:
COUNTY OF MIAMI-DADE :

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this _____ day of _____, 2025, by Rosa Eckstein Schechter, as Vice President of AVENIR DEVELOPMENT, LLC, a Florida limited liability company, on behalf of such company. The above-named individual is ☒ personally known to me or ☐ has produced _____ as identification.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this the _____ day of June, 2025.

(Notary Seal)

Notary Public
Print Name: _____
State of Florida
My Commission No: _____
My Commission expires: _____

Exhibit A

Assessment Area One - Parcel A-11 Project Area

All of AVENIR– POD 11, according to the Plat thereof, as recorded in Plat Book 138, Page 99 of the Public Records of Palm Beach County, Florida.

Said lands situate in the City of Palm Beach Gardens, Palm Beach County, Florida.

PREPARED BY AND RETURN TO:
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attn: Michael J. Pawelczyk, Esq.

**DECLARATION OF CONSENT TO JURISDICTION OF
THE AVENIR COMMUNITY DEVELOPMENT DISTRICT,
IMPOSITION OF SPECIAL ASSESSMENTS, AND IMPOSITION OF
LIEN OF RECORD (PARCEL A-11 PROJECT)**

AVENIR DEVELOPMENT, LLC, a Florida limited liability company, whose address is 550 Biltmore Way, Suite 1110, Coral Gables, FL 33134 (together its successors, successors-in-title, and assigns, the "Landowner"), is the owner of those certain lands referred to as "Assessment Area One - Parcel A-11 Project Area," which are described in Exhibit A, attached hereto and made a part hereof (the "Property") located within the boundaries of the Avenir Community Development District (the "District"). The Landowner, intending that it and its successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after January 5, 2017, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the "Act"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City Council of the City of Palm Beach Gardens, Florida (the "City Commission"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance 17, 2016, effective January 5, 2017, was duly adopted by the City Commission in compliance with all applicable requirements of law; (c) all members of the Board of Supervisors of the District (the "Board") were duly and properly designated pursuant to the Act to serve in their respective capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from January 5, 2017; and (d) the Landowner, on behalf of itself, its successors and assigns, hereby confirms and agrees that (i) the special assessments imposed by Resolution Nos. 2024-19, 2024-20, and 2025-03 were duly adopted by the Board on November 21, 2024, November 21, 2024, and January 23, 2025, respectively (the "Series 2025A Special Assessments (A-11)"), and Resolution Nos. 2024-21, 2024-22, and 2025-04 were duly adopted by the Board on November 21, 2024, November 21, 2024, and January 23, 2025, respectively (the "Series 2025B Special Assessments (A-11)"), together with the Series 2025A Special Assessments (A-11), the "Series 2025 Special Assessments (A-11)"), which resolutions are collectively referred to herein as the "Assessment Resolutions", (ii) all proceedings undertaken by the District with respect to the Assessment Resolutions and the Series 2025 Special Assessments (A-11) have been undertaken in accordance with applicable Florida law, (iii) that the District has taken all action necessary to levy and impose the Series 2025 Special Assessments (A-11), (iv) the A-11 Bonds, as later defined herein, will partially fund the public infrastructure project (the "Parcel A-11 Project") specifically described in the Eighth Supplemental Engineer's Report (Parcels A-10, A-11, and A-21 Projects), dated October 22, 2024, amended and supplemented by the Second Amendment to the Eighth Supplemental

Engineer's Report (Parcel A-11 Project), dated _____, 2025, as may be further amended or supplemented from time to time by the District (collectively, the "Engineer's Report"), which Engineer's Report was duly presented to and approved by the Board, and (v) that the Series 2025 Special Assessments (A-11) are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

2. The Landowner, on behalf of itself and its successors and assigns hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Series 2025A Special Assessments (A-11) without interest within thirty (30) days after the Parcel A-11 Project is completed, in consideration of the rights granted by the District to prepay the Series 2025A Special Assessments (A-11) in full or in part at any time, but with interest, under the circumstances set forth in the resolutions of the District levying the Series 2025A Special Assessments (A-11).

3. The Landowner, on behalf of itself and its successors and assigns, hereby expressly acknowledges, represents and agrees that the Series 2025 Special Assessments (A-11), the Assessment Resolutions, and the terms of the True-Up Agreement (Series 2025A Bonds (Parcel A-11 Project)), the True-Up Agreement (Series 2025B Bonds (Parcel A-11 Project)), the Completion Agreement (Parcel A-11 Project), the Collateral Assignment and Assumption of Development Rights Relating to Assessment Area One - Parcel A-11, and the Assignment and Acquisition Agreement (Parcel A-11 Project), which Landowner will enter into with the District (herein, the "Financing Documents") and which are related to the District's proposed issuance of its \$_____ Avenir Community Development District Special Assessment Bonds, Series 2025A (Parcel A-11 Project), its \$_____ Avenir Community Development District Special Assessment Bonds, Series 2025B (Parcel A-11 Project) and its \$_____ Avenir Community Development District Taxable Special Assessment Bonds, Series 2025B (Parcel A-11 Project) (collectively, the "A-11 Bonds"), or securing payment thereof, are valid and binding obligations enforceable in accordance with their terms.

4. The Landowner, on behalf of itself and its successors and assigns, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Series 2025 Special Assessments (A-11) without interest within thirty (30) days after the Parcel A-11 Project (as defined in the Assignment and Acquisition Agreement (Parcel A-11 Project) described in paragraph 2 above), is completed, in consideration of the rights granted by the District to prepay the Series 2025 Special Assessments (A-11) in full or in part at any time, but with interest, under the circumstances set forth in the resolutions of the District levying the Series 2025 Special Assessments (A-11).

5. The Landowner, on behalf of itself and its successors and assigns, hereby expressly acknowledges, represents and agrees that: (i) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever relating to payments of the Series 2025 Special Assessments (A-11) or claims of invalidity, deficiency or unenforceability of the Series 2025 Special Assessments (A-11) and Financing Documents, the Parcel A-11 Project, and the benefit thereof to the Property, or any portions thereof (and the Landowner, on behalf of itself and its successors and assigns, hereby expressly waives any such claims, offsets, defenses or counterclaims); (ii) the Landowner, on behalf of itself and its successors and assigns, expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the

Landowner's default, and agrees that (1) the Series 2025 Special Assessments (A-11) are not a "tax," and (2) immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (iii) Landowner, on behalf of itself and its successors and assigns, expressly waives and relinquishes any argument, claim or defense that the Landowner may have regarding the District's collection of the Series 2025 Special Assessments (A-11).

6. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Series 2025 Special Assessments (A-11) is available from Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (or any successor District Manager or Collection Agent).

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

This Declaration of Consent to Jurisdiction is effective on the ____ day of _____, 2025.

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AVENIR DEVELOPMENT, LLC, a Florida limited liability company

Witnesses:

Print name: _____

Address: _____

By: _____

Rosa Eckstein Schechter, Vice-President

Print name: _____

Address: _____

STATE OF FLORIDA :
: ss:
COUNTY OF MIAMI-DADE :

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Rosa Eckstein Schechter, as Vice-President of AVENIR DEVELOPMENT, LLC, a Florida limited liability company, on behalf of such company. The above-named individual is ☒ personally known to me or ☐ has produced _____ as identification.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this the _____ day of June, 2025.

(Notary Seal)

Notary Public
Print Name: _____
State of Florida
My Commission No: _____
My Commission expires: _____

Exhibit A

Assessment Area One - Parcel A-11 Project Area (the “Property”)

All of AVENIR– POD 11, according to the Plat thereof, as recorded in Plat Book 138, Page 99 of the Public Records of Palm Beach County, Florida.

Said lands situate in the City of Palm Beach Gardens, Palm Beach County, Florida.

THIS INSTRUMENT PREPARED
BY AND RETURN TO:

Michael J. Pawelczyk, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, FL 33301

ABOVE SPACE RESERVED FOR
RECORDING PURPOSES ONLY

**LIEN OF RECORD OF AVENIR COMMUNITY DEVELOPMENT DISTRICT
(ASSESSMENT AREA ONE - PARCEL A-11)**

Notice is hereby given this ____ day of _____, 2025, that AVENIR COMMUNITY DEVELOPMENT DISTRICT (the “District”), a unit of special purpose local government established pursuant to Chapter 190, Florida Statutes, the Uniform Community Development District Act of 1980 (the “Act”), enjoys governmental liens of record on the property described in Exhibit “A” (“Assessment Area One - Parcel A-11 Project Area”), which is attached hereto and made a part hereof, which Assessment Area One - Parcel A-11 Project Area is located within the boundaries of the District. Such liens are coequal with the liens of all state, county, district and municipal taxes, superior in dignity to all other non-federal liens, titles, and claims until paid pursuant to the Act and other applicable law. The District’s liens secure the payment of special assessments levied in accordance with the Act and other applicable law, for the purpose of funding the District’s operating and maintenance expenses, and to pay the District’s bond indebtedness for the purpose of funding various improvements incurred by the District in connection with the issuance of the \$_____ Avenir Community Development District Special Assessment Bonds, Series 2025A (Parcel A-11 Project), the \$_____ Avenir Community Development District Special Assessment Bonds, Series 2025B (Parcel A-11 Project), and the \$_____ Avenir Community Development District Taxable Special Assessment Bonds, Series 2025B (Parcel A-11 Project). For information regarding the amount of the special assessments encumbering the specified real property of Assessment Area Two - Parcel A-11 Project Area, contact the District at:

Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410
(561) 630-4922

**THIS CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 190.021,
FLORIDA STATUTES, AND ALL OTHER APPLICABLE PROVISIONS OF THE
FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.**

**AVENIR COMMUNITY DEVELOPMENT
DISTRICT**

WITNESSES:

Print: _____
Address: _____

Print: _____
Address: _____

By: _____
Virginia Cepero, Chairperson
Board of Supervisors

Attest: _____
Jason Pierman, Secretary

Dated: _____, 2025

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2025, by Virginia Cepero, the Chairperson of the Board of Supervisors of the Avenir Community Development District, on behalf of the District. She is personally known to me or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____
Notary Public-State of _____
Commission Number: _____

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2025, by Jason Pierman, the Secretary of the Avenir Community Development District, on behalf of the District. He is personally known to me or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____
Notary Public-State of _____
Commission Number: _____

Exhibit “A”

**LEGAL DESCRIPTION OF
ASSESSMENT AREA ONE - PARCEL A-11 PROJECT AREA**

All of AVENIR– POD 11, according to the Plat thereof, as recorded in Plat Book 138, Page 99 of the Public Records of Palm Beach County, Florida.

Said lands situate in the City of Palm Beach Gardens, Palm Beach County, Florida.

PREPARED BY AND AFTER RECORDING
RETURN TO:

Michael J. Pawelczyk, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301

TRUE-UP AGREEMENT

(Series 2025A Bonds (Parcel A-11 Project))

This True-Up Agreement is made and entered into this ____ day of _____, 2025 (the “Effective Date”), by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Palm Beach Gardens, Palm Beach County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

AVENIR DEVELOPMENT, LLC, a Florida limited liability company, whose address is 550 Biltmore Way, Suite 1110, Coral Gables, Florida 33134 (together with its successors, successors-in-title, and assigns the “Landowner”), the owner of Parcel A-11 (as defined below).

RECITALS

WHEREAS, the Landowner is the owner of certain platted lands located within Assessment Area One within the boundaries of the District, as more particularly described in Exhibit A (“Assessment Area One – Parcel A-11 Project Area” or “Parcel A-11”); and

WHEREAS, the District has undertaken the financing, acquisition, and maintenance of certain community development systems, facilities and improvements to serve the District and Parcel A-11, including, without limitation, stormwater management and control facilities, including but not limited to earthwork, roadway improvements, water and wastewater systems; the differential cost of undergrounding certain utilities; hardscaping, landscaping and irrigation, other related public improvements, and all related soft and incidental costs (the “Parcel A-11 Project”), which public infrastructure systems, facilities and improvements constituting the Parcel A-11 Project are more specifically described in the Eighth Supplemental Engineer’s Report (Parcels A-10, A-11, and A-21 Projects), dated October 22, 2024, amended and supplemented by the Second Amendment to the Eighth Supplemental Engineer’s Report (Parcel A-11 Project), dated _____, 2025, each prepared for the Avenir Community Development District by Ballbe & Associates, Inc. (the “Engineer”), as such may be amended or supplemented from time to time (collectively, the

“Engineer's Report”) and in the plans and specifications on file at the office of the District, which Engineer’s Report and Parcel A-11 Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District proposes to issue its \$_____ Avenir Community Development District Special Assessment Bonds, Series 2025A (Parcel A-11 Project) (the “Series 2025A Bonds (A-11)”) to finance a portion of the cost of construction of the Parcel A-11 Project, pursuant to a Master Trust Indenture, dated as of May 1, 2018, and the Fifteenth Supplemental Trust Indenture, dated as of September 1, 2025 with respect to the Series 2025A Bonds (A-11), with Regions Bank, an Alabama banking corporation, as trustee (the “Trustee”), as the same may be supplemented from time to time; and

WHEREAS, the Master Trust Indenture and the Fifteenth Supplemental Trust Indenture (collectively, the “Indenture” or “Indentures”) are to be executed by and between the District and the Trustee, a financial institution authorized to serve as bond trustee; and

WHEREAS, pursuant to the Indenture, PHCC LLC (d/b/a Preston Hollow Community Capital) will be the initial bondholder representative relating to the Series 2025A Bonds (A-11) (the “2025A Bondholder Representative”); and

WHEREAS, the District has imposed and levied non-ad valorem special assessments on the assessable lands within Parcel A-11 (the “Series 2025A Special Assessments (A-11)”) to secure the Series 2025A Bonds (A-11); and

WHEREAS, the District has accepted and utilized the provisions of the Master Special Assessment Methodology Report: Infrastructure Project Special Assessment Bonds for Parcel A-11 Project, dated November 21, 2024 (the “Master Methodology”), and the First Supplemental Special Assessment Methodology Report: Special Assessment Bonds (Parcel A-11 Project), Series 2025B (Parcel A-11 Project), and Taxable Series 2025B (Parcel A-11 Project) for Assessment Area One - Parcel A-11 Project, dated _____, 2025 (the “Supplemental Methodology”), each prepared by Special District Services, Inc., and which may be amended and supplemented from time to time (collectively, the “Methodology Reports”), which Methodology Reports are hereby incorporated in its entirety by specific reference thereto and made a part hereof; and

WHEREAS, the District has imposed and levied the Series 2025A Special Assessments (A-11) in accordance with the Methodology Reports and against Parcel A-11 in accordance with the provisions of Chapters 170, 190 and 197, Florida Statutes, for purposes of paying the Series 2025A Bonds (A-11) issued pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District relies upon and intends to utilize the true-up analyses and mechanisms set forth in section 7.0 of the Supplemental Methodology and section 7.0 of the Master Methodology; and

WHEREAS, the District and the Landowner desire to provide for certain payments by the Landowner to the District in accordance with the true-up analyses and mechanisms referenced above; and

WHEREAS, unless otherwise defined herein, all capitalized terms shall be as defined in the Methodology Reports and the Indentures.

NOW THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars from the District to the Landowner and other good and valuable consideration between the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, and subject to the terms and conditions hereof, the parties agree as follows:

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

2. TRUE-UP PROVISIONS.

(a) As stated in the Methodology Reports, the allocation of debt is a continuous process until the Development Program, as later defined, is completed. The lands within Parcel A-11 have been fully platted in accordance with the AVENIR – POD 11 Plat, as recorded in Plat Book 138, Page 99 in the Public Records of Palm Beach County, Florida. The Series 2025A Special Assessments (A-11) will be allocated on those certain lots within Parcel A-11 in accordance with the Supplemental Methodology. The development rights referenced herein are allocated to Parcel A-11 and product type as identified in the tables and appendices of the Supplemental Methodology and in the Master Methodology (the “Development Program”), which Development Program is summarized as follows:

<u>Parcel</u>	<u>Product Type (Lot Size)</u>	<u># of Units</u>	<u>ERU Factor</u>	<u>ERUs</u>
A-11	Single Family 50'	_____	1.0	_____.00
Total Units	N/A	204	N/A	_____.00

(b) As platting has been completed, the debt relating to the Series 2025A Bonds (A-11) will be allocated within Parcel A-11 in accordance with **Appendix 4** of the Supplemental Methodology. If there are changes to the Development Program within Parcel A11 or within any unit of area thereof, a true up of the applicable Series 2025A Special Assessments (A-11) will be calculated to determine if Landowner is required to make a true-up payment to the District, which true-up calculation is provided herein and in the Methodology Reports. In the event of a conflict between this Agreement and the Methodology Reports, the provisions of this Agreement shall control.

(c) The true-up mechanism applies to all developable lands within Parcel A-11 within Assessment Area One within the District. As such lands within said Parcel A-11 that are benefitted by the Parcel A-11 Project and financed with the net proceeds of the Series 2025A Bonds (A-11) is

developed, the allocation of costs and benefit for the Parcel A-11 Project is based on the Development Program, as shown in Table 4 and the Appendices of the Supplemental Methodology.

(d) Parcel A-11.

- (i) The Supplemental Methodology, particularly section 4.0 and the Appendices therein, allocates the benefit under the Development Program and the debt associated with the Series 2025A Bonds (A-11) to the different categories of improvements that constitute the Parcel A-11 Project, utilizing the measure of equivalent residential units (“ERUs”) and based upon the estimated number and product type of units that are specially benefited by the Parcel A-11 Project, as more particularly described therein. Nothing herein shall prohibit the Landowner from amending the Development Program for the lands within Parcel A-11.
- (ii) Correspondingly, consistent with section 7.0 of the Supplemental Methodology and, whenever any re-plat, revised site plan, or other revision is processed that changes the product types or product mix of the Development Program within a particular parcel within Parcel A-11, a true-up test shall be performed to ensure that each assessable unit or acre of land is not assessed more than the pro-rata amount of the applicable annual non-ad valorem Series 2025A Special Assessments (A-11), as set forth in the Supplemental Methodology. Therefore, not later than the date the plat, re-plat, declaration of condominium, site plan, or revision is submitted to the applicable governing authority, the Landowner shall inform the District of such proposed change in the Development Program.
- (iii) The District shall, at the time of submission of there-plat, revised site plan, or other revision to the applicable governing authority, perform the true-up analyses for Parcel A-11. In doing so, the District shall:
 - 1. Assume that the total number of ERUs within Parcel A-11 and utilized as a basis for the Supplemental Methodology is as set forth in Table 4, Appendix 4, and Appendix 6 of the Supplemental Methodology and in Section 2(a) of this Agreement (the “Total Assessable ERUs”);
 - 2. Ascertain the number of assessable ERUs within Parcel A-11 in the proposed re-plat, revised site plan, or other revision (the “Planned Assessable ERUs”); and
 - 3. Ascertain the current amount of potential remaining ERUs within Parcel A-11 not yet re-platted (the “Remaining Assessable ERUs”).

(e) If the Planned Assessable ERUs are equal to the Total Assessable ERUs, no further action would be required (other than adjustments to the lien book) and no true-up payment is required. However, if the sum of the Planned Assessable ERUs and the Remaining Assessment

ERUs are less than the Total Assessable ERUs reflected in Appendix 4 and Appendix 6 of the Supplemental Methodology, the Landowner shall within fifteen (15) days following its receipt of written notice from the District that a true-up payment is due, remit to the District the amount of money (including accrued interest) sufficient to enable the District to reduce the par amount of the outstanding Series 2025A Bonds (A-11) and related accrued interest to a level such that the amount of Series 2025A Special Assessments (A-11), whether Series 2025A Special Assessments (A-11) allocated to each Planned Assessable ERU does not exceed the amount of debt service that would have been allocated thereto had the total number of Planned Assessable ERUs not changed from what is represented in Appendix 4 and Appendix 6 of the Supplemental Methodology. Conversely, if the Planned Assessable ERUs is greater than the Total Assessable ERUs, then there will be a pro-rata decrease in the applicable annual Series 2025A Special Assessments (A-11) to all the benefited lands subject to such Series 2025A Special Assessments (A-11).

(f) In the event that additional land not currently subject to the Series 2025 Special Assessments (A-11) levied by the District is developed in such a manner as to receive special benefit from the Parcel A-11 Project described herein, it will be necessary for the District to re-apply the Methodology Reports to include such additional land. The additional land will, as a result of re-applying the applicable assessment methodology of the Methodology Report, then be allocated an appropriate share of the Series 2025A Special Assessments (A-11) while all currently assessed Parcel A-11 lands will receive a relative reduction in the Series 2025A Special Assessments (A-11). This pro-rata adjustment will still provide the same amount of revenue from such Series 2025A Special Assessments (A-11) necessary for repayment of the Series 2025A Bonds (A-11).

(g) Further, at final build-out of the Development Program, as defined or as revised or changed, if any debt remains unallocated, then the Landowner shall make a payment to the District sufficient to retire all remaining unallocated debt, which payment shall include accrued interest. Whenever a true-up payment is due under this Agreement, such obligation shall be an obligation of Landowner.

(h) If the Landowner transfers ownership of any portion Parcel A-11, said portion of Parcel A-11 shall maintain the allocated number of and types of units in the Development Program described in this Agreement and in the Methodology Reports. As the Development Program is changed, or said Parcel A-11 or a portion thereof, is subdivided, or re-platted, impacted by the recording of a declaration of condominium, or site plan or revision, the true-up test will be performed and the owner(s) of those lands where the Development Program has been changed shall be responsible to make the debt reduction payment described herein after calculation of the true-up, if warranted.

(i) Nothing herein shall be construed to prohibit Landowner from transferring any portion of Parcel A-11 to a third party, as follows: (i) re-platted and partially or fully-developed lots to homebuilders restricted from re-platting, changing the development plan, or decreasing the density thereof, (ii) end users, or (iii) portions of Parcel A-11 exempt from assessments to the County, the City, the District, or other governmental agencies, except in accordance with Section 2(j) below.

(j) Landowner shall not transfer any portion of Parcel A-11 to any third party, except as permitted by Section 2(i) above, without first satisfying any true-up obligation that results from the true-up analyses described in this Agreement and that will be performed by the District Manager prior and as a condition to such transfer (“Transfer Condition”). Any transfer that is consummated pursuant to this Subsection 2(j) shall operate as a release of Landowner from its obligations under this Agreement as to such portion of Parcel A-11 only arising from and after the date of such transfer and satisfaction of the Transfer Condition and the transferee shall be deemed to have assumed Landowner’s obligations in accordance herewith from and after such transfer for all purposes as to such portion of Parcel A-11 so transferred. Any violation of this provision by Landowner shall constitute a default by Landowner under this Agreement.

(k) If the Landowner proposes to transfer any portion of Parcel A-11 on which Series 2025A Special Assessments (A-11) are imposed to a unit of local, state or federal government, or similarly exempt entity (without the consent of that entity to the imposition of the Series 2025A Special Assessments (A-11) thereon), all future unpaid Series 2025A Special Assessments (A-11) for such transferred portion of Parcel A-11 shall become due and payable to the District immediately prior to such transfer without further action of the District.

3. COMPLETE UNDERSTANDING. The parties agree that this instrument embodies the complete understanding of the parties with respect to the subject matter of this Agreement and supersedes all other agreements, verbal or otherwise.

4. AMENDMENT AND WAIVER. Except as provided in Section 2(i) above, this Agreement may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. Additionally, this Agreement or any provision hereof may not be materially amended or waived in a manner that has the effect of reducing the total annual debt service revenues collected or to be collected for the payment of debt service on the Series 2025A Bonds (A-11) without the prior written consent of the Trustee for the Series 2025A Bonds (A-11), acting at the direction of the 2025A Bondholder Representative, or, if there is no Bondholder Representative, holders owning a Majority of the aggregate principal amount of the Series 2025A Bonds (A-11) then outstanding. The term “Majority,” as used herein, shall mean more than fifty (50%) percent. No failure by District or Landowner to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof.

5. SEVERABILITY. The parties agree that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of the State of Florida or with any federal

law or regulation, such provision shall be severable, with all other provisions remaining valid and enforceable.

6. CONTROLLING LAW. This Agreement shall be construed under the laws of the State of Florida.

7. AUTHORITY. Each party affirms that execution of this Agreement has been duly authorized by their respective appropriate governing body or official, as the case may be. Each party further affirms that it has full power and authority to comply with the terms and provisions of this Agreement.

8. REMEDIES. A default by either the District or the Landowner under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right to damages (excluding consequential or punitive damages), injunctive relief and specific performance and which specifically does include the ability of the District to enforce any and all payment obligations of the Landowner under this Agreement through the imposition and enforcement of a contractual or other lien on real property owned by the Landowner in the District, which lien shall be foreclosable as provided by law.

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

10. THIRD-PARTY BENEFICIARIES. Except as provided in the last sentence of this Section 10, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, successors-in-title, and assigns (excluding any transferee permitted by Section 2(i) above). Notwithstanding the foregoing or anything in this True-Up Agreement to the contrary, the Trustee for the Series 2025A Bonds (A-11), on behalf of the holders of the Series 2025A Bonds (A-11), shall be a direct third-party beneficiary of the terms and conditions of this True-Up Agreement and, acting at the direction of the 2025A Bondholder Representative, or if there is no 2025A Bondholder Representative, holders owning a Majority of the aggregate principal amount of Series 2025A Bonds (A-11) then outstanding shall be entitled to cause the District to enforce the Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

11. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of

this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Landowner and the District, and their respective receivers, trustees, successors, successors-in-title, and assigns. Notwithstanding the foregoing, this Agreement is not binding on any transferee permitted by Section 2(i) above.

13. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

14. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

15. ASSIGNMENT. Landowner may not assign its duties or obligations under this Agreement except in accordance with the terms of Section 2(i) or Section 2(j) above. Subject to the foregoing limitations, this Agreement shall be binding on Landowner and shall further constitute a covenant running with title to Parcel A-11, binding upon the Landowner and its successors and assigns as to the Parcel A-11 or portions thereof then-owned by the Landowner, and any transferee of any portion of the Parcel A-11 as set forth in Section 2 above.

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

17. EXCULPATION. Notwithstanding any provision in this Agreement to the contrary, no party hereto shall enforce the liability or obligation of Landowner to perform or observe the obligations set forth in this Agreement by any action or proceeding wherein a money judgment shall be sought against any direct or indirect partner, member, manager, officer, director, stockholder or other equity holder of Landowner.

18. NOTICE. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

True-Up Agmt (Series 2024A, Parcel A-11)
Rev. 09-09-2025

District: Avenir Community Development District
2501A Burns Road
Palm Beach Gardens, Florida 33410
Attention: District Manager

With copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.

Landowner: Avenir Development, LLC
550 Biltmore Way, Suite 1110
Coral Gables, Florida 33134
Attention: Rosa Schechter, Vice President

With copy to: Avenir Development, LLC
777 S. Flagler Drive, Suite 500E
West Palm Beach, Florida 33401
Attention: Brian M. Seymour, Esq.

Any notice provided by the Developer or the District in accordance with this section shall also be distributed to the following:

2025A Bondholder Representative:
PHCC LLC (d/b/a Preston Hollow Community Capital)
2121 N. Pearl Street, Suite 600
Dallas, Texas 75201
Attention: In-House Legal Counsel

Trustee: Regions Bank
10245 Centurion Parkway, 2nd Floor
Jacksonville, Florida 32256
Attention: Craig Kaye

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

parties and addressees of any changes in name or address to which notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

19. COVENANT AND RECORDATION. Landowner, as the owner of the lands within Parcel A-11, agree that the obligations imposed upon it by this Agreement are valid and enforceable and shall be covenants running with the lands described in Exhibit A hereto, which exhibit is again incorporated herein by reference, creating an obligation and one which is binding upon successor owners and assigns. The District shall record this Agreement in the Public Records of Palm Beach County, Florida, at against the lands so described.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto execute this True-Up Agreement and further agree that it shall take effect as of the Effective Date first above written.

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**

Witnesses:

Print Name

Address: _____

By: _____
Virginia Cepero, Chairperson
Board of Supervisors

Attest: _____
Jason Pierman, Secretary

Print Name

Address: _____

____ day of _____, 2025

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Virginia Cepero, as Chairperson of the Board of Supervisors of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Jason Pierman, as Secretary of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**. He is personally known to me or has produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

AVENIR DEVELOPMENT, LLC, a Florida limited liability company

Witnesses:

Print name: _____

Address: _____

By: _____

Rosa Eckstein Schechter, Vice President

Print name: _____

Address: _____

STATE OF FLORIDA :

: ss:

COUNTY OF MIAMI-DADE :

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Rosa Eckstein Schechter, as Vice President of AVENIR DEVELOPMENT, LLC, a Florida limited liability company, on behalf of such company. The above-named individual is ☒ personally known to me or ☐ has produced _____ as identification.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this the _____ day of June, 2025.

(Notary Seal)

Notary Public

Print Name: _____

State of Florida

My Commission No: _____

My Commission expires: _____

Exhibit A

Assessment Area One - Parcel A-11 Project Area

All of AVENIR– POD 11, according to the Plat thereof, as recorded in Plat Book 138, Page 99 of the Public Records of Palm Beach County, Florida.

Said lands situate in the City of Palm Beach Gardens, Palm Beach County, Florida.

PREPARED BY AND AFTER RECORDING
RETURN TO:

Michael J. Pawelczyk, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301

TRUE-UP AGREEMENT

(Series 2025B Bonds (Parcel A-11 Project))

This True-Up Agreement is made and entered into this ____ day of _____, 2025 (the “Effective Date”), by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Palm Beach Gardens, Palm Beach County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

AVENIR DEVELOPMENT, LLC, a Florida limited liability company, whose address is 550 Biltmore Way, Suite 1110, Coral Gables, Florida 33134 (together with its successors, successors-in-title, and assigns the “Landowner”), the owner of Parcel A-11 (as defined below).

RECITALS

WHEREAS, the Landowner is the owner of certain platted lands located within Assessment Area One within the boundaries of the District, as more particularly described in Exhibit A (“Assessment Area One – Parcel A-11 Project Area” or “Parcel A-11”); and

WHEREAS, the District has undertaken the financing, acquisition, and maintenance of certain community development systems, facilities and improvements to serve the District and Parcel A-11, including, without limitation, stormwater management and control facilities, including but not limited to earthwork, roadway improvements, water and wastewater systems; the differential cost of undergrounding certain utilities; hardscaping, landscaping and irrigation, other related public improvements, and all related soft and incidental costs (the “Parcel A-11 Project”), which public infrastructure systems, facilities and improvements constituting the Parcel A-11 Project are more specifically described in the Eighth Supplemental Engineer’s Report (Parcels A-10, A-11, and A-21 Projects), dated October 22, 2024, amended and supplemented by the Second Amendment to the Eighth Supplemental Engineer’s Report (Parcel A-11 Project), dated _____, 2025, each prepared for the Avenir Community Development District by Ballbe & Associates, Inc. (the “Engineer”), as such may be amended or supplemented from time to time (collectively, the

“Engineer’s Report”) and in the plans and specifications on file at the office of the District, which Engineer’s Report and Parcel A-11 Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District proposes to issue its \$_____ Avenir Community Development District Special Assessment Bonds, Series 2025B (Parcel A-11 Project) and its \$_____ Avenir Community Development District Taxable Special Assessment Bonds, Series 2025B (Parcel A-11) (collectively, the “Series 2025B Bonds (A-11)”), to finance a portion of the cost of construction of the Parcel A-11 Project, pursuant to a Master Trust Indenture, dated as of May 1, 2018, and the Sixteenth Supplemental Trust Indenture, dated as of September 1, 2025, with respect to the Series 2025B Bonds (A-11), each with Regions Bank, an Alabama banking corporation, as trustee (the “Trustee”), as the same may be supplemented from time to time; and

WHEREAS, the Master Trust Indenture and the Sixteenth Supplemental Trust Indenture (collectively, the “Indenture” or “Indentures”) are to be executed by and between the District and the Trustee, a financial institution authorized to serve as bond trustee; and

WHEREAS, pursuant to the Indenture, PHCC LLC (d/b/a Preston Hollow Community Capital) will be the initial bondholder representative relating to the Series 2025B Bonds (A-11) (the “2025B Bondholder Representative”); and

WHEREAS, in accordance with the Supplemental Methodology, the District has imposed and levied non-ad valorem special assessments on the assessable lands within Parcel A-11 (the “Series 2025B Special Assessments (A-11)”) to secure the Series 2025B Bonds (A-11); and

WHEREAS, the District has accepted and utilized the provisions of the Master Special Assessment Methodology Report: Infrastructure Project Special Assessment Bonds for Parcel A-11 Project, dated November 21, 2024 (the “Master Methodology”), and the First Special Assessment Methodology Report: Special Assessment Bonds (Parcel A-11 Project), Series 2025B (Parcel A-11 Project), and Taxable Series 2025B (Parcel A-11 Project) for Assessment Area One - Parcel A-11 Project, dated _____, 2025 (the “Supplemental Methodology”), each prepared by Special District Services, Inc., and which may be amended and supplemented from time to time (collectively, the “Methodology Reports”), which Methodology Reports are hereby incorporated in its entirety by specific reference thereto and made a part hereof; and

WHEREAS, the District has imposed and levied the Series 2025B Special Assessments (A-11) in accordance with the Methodology Reports and against Parcel A-11 in accordance with the provisions of Chapters 170, 190 and 197, Florida Statutes, for purposes of paying the Series 2025B Bonds (A-11) issued pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District relies upon and intends to utilize the true-up analyses and mechanisms set forth in section 7.0 of the Supplemental Methodology and section 7.0 of the Master Methodology; and

WHEREAS, the District and the Landowner desire to provide for certain payments by the Landowner to the District in accordance with the true-up analyses and mechanisms referenced above; and

WHEREAS, unless otherwise defined herein, all capitalized terms shall be as defined in the Methodology Reports and the Indentures.

NOW THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars from the District to the Landowner and other good and valuable consideration between the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, and subject to the terms and conditions hereof, the parties agree as follows:

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

2. TRUE-UP PROVISIONS.

(a) As stated in the Methodology Reports, the allocation of debt is a continuous process until the Development Program, as later defined, is completed. The lands within Parcel A-11 have been fully platted in accordance with the AVENIR – POD 11 Plat, as recorded in Plat Book 138, Page 99 in the Public Records of Palm Beach County, Florida. The Series 2025B Special Assessments (A-11) will be allocated on those certain lots within Parcel A-11 in accordance with the Supplemental Methodology. The development rights referenced herein are allocated to Parcel A-11 and product type as identified in the tables and appendices of the Supplemental Methodology and in the Master Methodology (the “Development Program”), which Development Program is summarized as follows:

<u>Parcel</u>	<u>Product Type (Lot Size)</u>	<u># of Units</u>	<u>ERU Factor</u>	<u>ERUs</u>
A-11	Single Family 50'	___	1.0	___ .00
Total Units	N/A	___	N/A	___ .00

(b) As platting has been completed, the debt relating to the Series 2025B Bonds (A-11) will be allocated within Parcel A-11 in accordance with Appendix 4 of the Supplemental Methodology. If there are changes to the Development Program within Parcel A-11 or within any unit of area thereof, a true up of the applicable Series 2025B Special Assessments (A-11) will be calculated to determine if Landowner is required to make a true-up payment to the District, which true-up calculation is provided herein and in the Methodology Reports. In the event of a conflict between this Agreement and the Methodology Reports, the provisions of this Agreement shall control.

(c) The true-up mechanism applies to all developable lands within Parcel A-11 within Assessment Area One within the District. As such lands within said Parcel A-11 that are benefitted by the Parcel A-11 Project and financed with the net proceeds of the Series 2025B Bonds (A-11) is

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developed, the allocation of costs and benefit for the Parcel A-11 Project is based on the Development Program, as shown in Table 4 and the Appendices of the Supplemental Methodology.

(d) Parcel A-11.

- (i) The Supplemental Methodology, particularly section 4.0 and the Appendices therein, allocates the benefit under the Development Program and the debt associated with the Series 2025B Bonds (A-11) to the different categories of improvements that constitute the Parcel A-11 Project, utilizing the measure of equivalent residential units (“ERUs”) and based upon the estimated number and product type of units that are specially benefited by the Parcel A-11 Project, as more particularly described therein. Nothing herein shall prohibit the Landowner from amending the Development Program for the lands within Parcel A-11.
- (ii) Correspondingly, consistent with section 7.0 of the Supplemental Methodology and, whenever any re-plat, revised site plan, or other revision is processed that changes the product types or product mix of the Development Program within a particular parcel within Parcel A-11, a true-up test shall be performed to ensure that each assessable unit or acre of land is not assessed more than the pro-rata amount of the applicable annual non-ad valorem Series 2025B Special Assessments (A-11), as set forth in the Supplemental Methodology. Therefore, not later than the date the plat, re-plat, declaration of condominium, site plan, or revision is submitted to the applicable governing authority, the Landowner shall inform the District of such proposed change in the Development Program.
- (iii) The District shall, at the time of submission of there-plat, revised site plan, or other revision to the applicable governing authority, perform the true-up analyses for Parcel A-11. In doing so, the District shall:
 - 1. Assume that the total number of ERUs within Parcel A-11 and utilized as a basis for the Supplemental Methodology is as set forth in Table 4, Appendix 4, and Appendix 6 of the Supplemental Methodology and in Section 2(a) of this Agreement (the “Total Assessable ERUs”);
 - 2. Ascertain the number of assessable ERUs within Parcel A-11 in the proposed re-plat, revised site plan, or other revision (the “Planned Assessable ERUs”); and
 - 3. Ascertain the current amount of potential remaining ERUs within Parcel A-11 not yet re-platted (the “Remaining Assessable ERUs”).

(e) If the Planned Assessable ERUs are equal to the Total Assessable ERUs, no further action would be required (other than adjustments to the lien book) and no true-up payment is required. However, if the sum of the Planned Assessable ERUs and the Remaining Assessment

ERUs are less than the Total Assessable ERUs reflected in Appendix 4 and Appendix 6 of the Supplemental Methodology, the Landowner shall within fifteen (15) days following its receipt of written notice from the District that a true-up payment is due, remit to the District the amount of money (including accrued interest) sufficient to enable the District to reduce the par amount of the outstanding Series 2025B Bonds (A-11) and related accrued interest to a level such that the amount of Series 2025B Special Assessments (A-11), whether Series 2025B Special Assessments (A-11) allocated to each Planned Assessable ERU does not exceed the amount of debt service that would have been allocated thereto had the total number of Planned Assessable ERUs not changed from what is represented in Table of the Supplemental Methodology. Conversely, if the Planned Assessable ERUs is greater than the Total Assessable ERUs, then there will be a pro-rata decrease in the applicable annual Series 2025B Special Assessments (A-11) to all the benefited lands subject to such Series 2025B Special Assessments (A-11 –).

(f) In the event that additional land not currently subject to the Series 2025B Special Assessments (A-11) levied by the District is developed in such a manner as to receive special benefit from the Parcel A-11 Project described herein, it will be necessary for the District to re-apply the Methodology Reports to include such additional land. The additional land will, as a result of re-applying the applicable assessment methodology of the Methodology Report, then be allocated an appropriate share of the Series 2025B Special Assessments (A-11) while all currently assessed Parcel A-11 lands will receive a relative reduction in the Series 2025B Special Assessments (A-11). This pro-rata adjustment will still provide the same amount of revenue from such Series 2025B Special Assessments (A-11) necessary for repayment of the Series 2025B Bonds (A-11).

(g) Further, at final build-out of the Development Program, as defined or as revised or changed, if any debt remains unallocated, then the Landowner shall make a payment to the District sufficient to retire all remaining unallocated debt, which payment shall include accrued interest. Whenever a true-up payment is due under this Agreement, such obligation shall be an obligation of Landowner.

(h) If the Landowner transfers ownership of any portion Parcel A-11, said portion of Parcel A-11 shall maintain the allocated number of and types of units in the Development Program described in this Agreement and in the Methodology Reports. As the Development Program is changed, or said Parcel A-11 or a portion thereof, is subdivided, or re-platted, impacted by the recording of a declaration of condominium, or site plan or revision, the true-up test will be performed and the owner(s) of those lands where the Development Program has been changed shall be responsible to make the debt reduction payment described herein after calculation of the true-up, if warranted.

(i) Nothing herein shall be construed to prohibit Landowner from transferring any portion of Parcel A-11 to a third party, as follows: (i) re-platted and partially or fully-developed lots to homebuilders restricted from re-platting, changing the development plan, or decreasing the density thereof, (ii) end users, or (iii) portions of Parcel A-11 exempt from assessments to the County, the City, the District, or other governmental agencies, except in accordance with Section 2(j) below.

(j) Landowner shall not transfer any portion of Parcel A-11 to any third party, except as permitted by Section 2(i) above, without first satisfying any true-up obligation that results from the true-up analyses described in this Agreement and that will be performed by the District Manager prior and as a condition to such transfer (“Transfer Condition”). Any transfer that is consummated pursuant to this Subsection 2(j) shall operate as a release of Landowner from its obligations under this Agreement as to such portion of Parcel A-11 only arising from and after the date of such transfer and satisfaction of the Transfer Condition and the transferee shall be deemed to have assumed Landowner’s obligations in accordance herewith from and after such transfer for all purposes as to such portion of Parcel A-11 so transferred. Any violation of this provision by Landowner shall constitute a default by Landowner under this Agreement.

(k) If the Landowner proposes to transfer any portion of Parcel A-11 on which Series 2025B Special Assessments (A-11) are imposed to a unit of local, state or federal government, or similarly exempt entity (without the consent of that entity to the imposition of the Series 2025B Special Assessments (A-11) thereon), all future unpaid Series 2025 Special Assessments (A-11) for such transferred portion of Parcel A-11 shall become due and payable to the District immediately prior to such transfer without further action of the District.

3. COMPLETE UNDERSTANDING. The parties agree that this instrument embodies the complete understanding of the parties with respect to the subject matter of this Agreement and supersedes all other agreements, verbal or otherwise.

4. AMENDMENT AND WAIVER. Except as provided in Section 2(i) above, this Agreement may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. Additionally, this Agreement or any provision hereof may not be materially amended or waived in a manner that has the effect of reducing the total annual debt service revenues collected or to be collected for the payment of debt service on the Series 2025B Bonds (A-11) without the prior written consent of the Trustee for the Series 2025B Bonds (A-11), acting at the direction of the 2025B Bondholder Representative, or if there is no 2025B Bondholder Representative, holders owning a Majority of the aggregate principal amount of the Series 2025B Bonds (A-11) then outstanding. The term “Majority,” as used herein, shall mean more than fifty (50%) percent. No failure by District or Developer to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof.

5. SEVERABILITY. The parties agree that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of the State of Florida or with any federal

law or regulation, such provision shall be severable, with all other provisions remaining valid and enforceable.

6. CONTROLLING LAW. This Agreement shall be construed under the laws of the State of Florida.

7. AUTHORITY. Each party affirms that execution of this Agreement has been duly authorized by their respective appropriate governing body or official, as the case may be. Each party further affirms that it has full power and authority to comply with the terms and provisions of this Agreement.

8. REMEDIES. A default by either the District or the Landowner under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right to damages (excluding consequential or punitive damages), injunctive relief and specific performance and which specifically does include the ability of the District to enforce any and all payment obligations of the Landowner under this Agreement through the imposition and enforcement of a contractual or other lien on real property owned by the Landowner in the District, which lien shall be foreclosable as provided by law.

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

10. THIRD-PARTY BENEFICIARIES. Except as provided in the last sentence of this Section 10, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, successors-in-title, and assigns (excluding any transferee permitted by Section 2(i) above). Notwithstanding the foregoing or anything in this True-Up Agreement to the contrary, the Trustee for the Series 2025B Bonds (A-11), on behalf of the holders of the Series 2025B Bonds (A-11), shall be a direct third-party beneficiary of the terms and conditions of this True-Up Agreement and, acting at the direction of the 2025B Bondholder Representative, or if there is no 2025B Bondholder Representative, or if there is no 2025B Bondholder Representative, holders owning a Majority of the aggregate principal amount of the Series 2025B Bonds (A-11) then outstanding shall be entitled to cause the District to enforce the Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

11. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Landowner and the District, and their respective receivers, trustees, successors, successors-in-title, and assigns. Notwithstanding the foregoing, this Agreement is not binding on any transferee permitted by Section 2(i) above.

13. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

14. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

15. ASSIGNMENT. Landowner may not assign its duties or obligations under this Agreement except in accordance with the terms of Section 2(i) or Section 2(j) above. Subject to the foregoing limitations, this Agreement shall be binding on Landowner and shall further constitute a covenant running with title to Parcel A-11 binding upon the Landowner and its successors and assigns as to the Parcel A-11 or portions thereof then-owned by the Landowner, and any transferee of any portion of the Parcel A-11 as set forth in Section 2 above.

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

17. EXCULPATION. Notwithstanding any provision in this Agreement to the contrary, no party hereto shall enforce the liability or obligation of Landowner to perform or observe the obligations set forth in this Agreement by any action or proceeding wherein a money judgment shall be sought against any direct or indirect partner, member, manager, officer, director, stockholder or other equity holder of Landowner.

18. NOTICE. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service,

telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Avenir Community Development District
2501A Burns Road
Palm Beach Gardens, Florida 33410
Attention: District Manager

With copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.

Landowner: Avenir Development, LLC
550 Biltmore Way, Suite 1110
Coral Gables, Florida 33134
Attention: Rosa Schechter, Vice President

With copy to: Avenir Development, LLC
777 S. Flagler Drive, Suite 500E
West Palm Beach, Florida 33401
Attention: Brian M. Seymour, Esq.

Any notice provided by the Developer or the District in accordance with this section shall also be distributed to the following:

2025B Bondholder Representative:
PHCC LLC (d/b/a Preston Hollow Community Capital)
2121 N. Pearl Street, Suite 600
Dallas, Texas 75201
Attention: In-House Legal Counsel

Trustee: Regions Bank
10245 Centurion Parkway, 2nd Floor
Jacksonville, Florida 32256
Attention: Craig Kaye

Except as otherwise provided in this Agreement, any notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 PM (at the place of delivery) or on a non-business day shall be deemed received the next business day. If any time for giving notice contained in this Agreement would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by

the United States government shall not be regarded as business days. Counsel for the District and counsel for the Landowner may deliver Notice on behalf of the District and the Landowner, respectively. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes in name or address to which notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

19. COVENANT AND RECORDATION. Landowner, as the owner of the lands within Parcel A-11, agree that the obligations imposed upon it by this Agreement are valid and enforceable and shall be covenants running with the lands described in Exhibit A hereto, which exhibit is again incorporated herein by reference, creating an obligation and one which is binding upon successor owners and assigns. The District shall record this Agreement in the Public Records of Palm Beach County, Florida, at against the lands so described.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto execute this True-Up Agreement and further agree that it shall take effect as of the Effective Date first above written.

AVENIR COMMUNITY DEVELOPMENT DISTRICT

Witnesses:

By: _____
Virginia Cepero, Chairperson
Board of Supervisors

Print Name

Address: _____

Attest: _____
Jason Pierman, Secretary

Print Name

Address: _____

____ day of _____, 2025

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2025, by Virginia Cepero, as Chairperson of the Board of Supervisors of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2025, by Jason Pierman, as Secretary of the **AVENIR COMMUNITY DEVELOPMENT DISTRICT**. He is personally known to me or has produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

AVENIR DEVELOPMENT, LLC, a Florida limited liability company

Witnesses:

Print name: _____

Address: _____

By: _____

Rosa Eckstein Schechter, Vice President

Print name: _____

Address: _____

STATE OF FLORIDA :
: ss:
COUNTY OF MIAMI-DADE :

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this ____ day of _____, 2025, by Rosa Eckstein Schechter, as Vice President of AVENIR DEVELOPMENT, LLC, a Florida limited liability company, on behalf of such company. The above-named individual is ☒ personally known to me or ☐ has produced _____ as identification.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this the _____ day of _____, 2025.

(Notary Seal)

Notary Public

Print Name: _____

Exhibit A

Assessment Area One - Parcel A-11 Project Area

All of AVENIR– POD 11, according to the Plat thereof, as recorded in Plat Book 138, Page 99 of the Public Records of Palm Beach County, Florida.

Said lands situate in the City of Palm Beach Gardens, Palm Beach County, Florida.

RESOLUTION NO. 2025-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE AVENIR COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) HEREBY AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$25,000,000 AVENIR COMMUNITY DEVELOPMENT DISTRICT REVENUE BONDS, SERIES 2025 (PUBLIC IMPROVEMENT PROJECTS) (THE “BONDS”), TO FINANCE CERTAIN OFF-SITE AND ON-SITE PUBLIC ROADWAY IMPROVEMENTS AND RELATED IMPROVEMENTS; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS; APPOINTING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT WITH RESPECT TO THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE GOVERNING THE BONDS; APPROVING THE FORM OF A PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ENGINEER’S REPORT; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Avenir Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance No. 17, 2016, duly enacted by the City Council of the City of Palm Beach Gardens, Florida, on January 5, 2017; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

WHEREAS, the Board of Supervisors of the District (herein, the “Board”) has previously adopted Resolution No. 2019-13 on June 27, 2019, which resolution was amended, supplemented and restated by Resolution No. 2020-01 adopted on May 12, 2020 (the “Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$60,000,000 of its Revenue Bonds to be issued in one or more series to finance all or a portion of the District’s public roadway improvements (the “Projects”) described in that certain Fourth Supplemental Engineer’s Report, Revenue Bonds, Series 2020 (Public Infrastructure Projects) dated June 25, 2020, as amended and

supplemented (the “Engineer’s Report”) prepared by Ballbé & Associates, Inc., as its District Engineer; and

WHEREAS, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Bond Resolution or in the herein defined 2025 Trust Indenture; and

WHEREAS, pursuant to the Bond Resolution, the Board approved the form of Trust Indenture to be entered into by the District and Regions Bank, as trustee (the “Trustee”); and

WHEREAS, pursuant to that certain Trust Indenture dated as of July 1, 2020, by and between the District and the Trustee (the “2020 Indenture”), the District did issue its Revenue Bonds, Series 2020 (“Public Improvement Projects”) in the principal amount of \$22,600,000 (the “2020 Bonds”), currently outstanding in the aggregate principal amount of \$1,080,000, to finance certain of the Projects described in the Engineer’s Report; and

WHEREAS, as of the date hereof, based on statements received from the 2020 Trustee, there are sufficient funds held by the 2020 Trustee under the 2020 Indenture, which will be applied to pay in full the Series 2020 Bonds and discharge the 2020 Indenture on November 1, 2025; and

WHEREAS, the Board hereby determines and as further evidenced in the 2025 Trust Indenture, that no other Bonds shall be issued under the 2020 Indenture and no other lien shall be established thereunder; and

WHEREAS, the Board hereby determines to issue its Avenir Community Development District Revenue Bonds, Series 2025 (Public Improvement Projects) (the “Bonds”) in the aggregate principal amount of not exceeding \$25,000,000 for the purpose of providing funds to finance all or a portion of the Projects not otherwise financed with the proceeds of the 2020 Bonds, as described in the Engineer’s Report (herein, the “Series 2025 Project”); and

WHEREAS, the Series 2025 Project is hereby determined to be necessary and required for development within the District; and

WHEREAS, FMSbonds, Inc. (the “Underwriter”) has agreed pursuant to the Bond Purchase Agreement (as herein defined) to underwrite the Bonds on a limited offering basis; and

WHEREAS, pursuant to that certain Assignment of Avenir Improvement Fee Payment in favor of the District from Avenir Development, LLC (the “Developer”), the primary developer of the mixed use community known as “Avenir,” the Developer will assign the Excess Fees from the Developer in favor of the District (the “Assignment”); and

WHEREAS, in connection with the issuance of the Bonds, the District will assign the Assignment to the Trustee as security for the Bonds; and

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

(i) a Bond Purchase Agreement with respect to the Bonds by and between the Underwriter and the District, together with the form of a disclosure statement attached to the Bond Purchase Agreement pursuant to Section 218.385, Florida Statutes, in the form attached hereto as Exhibit A (the “Bond Purchase Agreement”);

(ii) a draft of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the “Preliminary Limited Offering Memorandum”);

(iii) a Continuing Disclosure Agreement among the District, the dissemination agent named therein and the obligated parties named therein, in the form attached hereto as Exhibit C (the “Continuing Disclosure Agreement”);

(iv) a Trust Indenture between the District and the Trustee (the “2025 Trust Indenture”), in the form attached hereto as Exhibit D;

(v) the Assignment in the form attached hereto as Exhibit E; and

WHEREAS, in connection with the sale of the Bonds, it may be necessary that certain modifications be made to the Engineer’s Report to conform such report to the final terms of the Bonds; and

WHEREAS, the proceeds of the Bonds shall fund a 2025 Acquisition and Construction Account and pay the costs of the issuance of the Bonds; and

WHEREAS, for as long as the 2020 Bonds remain outstanding under the 2020 Indenture, certain of the Pledged Revenues described in the 2025 Trust Indenture and Assignment securing the Bonds under the 2025 Trust Indenture will be subordinate to the first lien enjoyed by the beneficial owners of the 2020 Bonds under the 2020 Indenture.

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

Section 1. Negotiated Limited Offering of Bonds. The District hereby finds that because of the complex nature of the structure of the Bonds and in order to better time the sale of the Bonds, it is necessary and in the best interest of the District that the Bonds in the aggregate principal amount of not exceeding \$25,000,000 shall be sold on a limited offering basis. The District hereby further finds that it will not be adversely affected if the Bonds are not sold pursuant to competitive sales.

Section 2. Purpose. The construction of the Series 2025 Project is deemed necessary to mitigate the impact on public roadways as a result of the development of Avenir. As a result of the District constructing a portion of such 2025 Series Project, the District will currently be entitled to receive, pursuant to the Assignment, and have the right to collect and assign certain Excess Fees from the Builder Purchasers pursuant to the terms and provisions of the 2025 Trust Indenture, which moneys received from the collection of such Excess Fees will be the primary security for the repayment of the Bonds. The Series 2025 Project is described in the Engineer’s Report.

Section 3. Sale of the Bonds. The commitment of the Underwriter to underwrite on a limited offering basis, the Bonds pursuant to the terms and conditions to be set forth in the final executed Bond Purchase Agreement (a substantially final form is attached hereto as Exhibit A) are hereby approved and adopted by the District in the form presented. The Bond Purchase Agreement in final form, as determined by counsel to the District and the Chairperson, may be executed by the District without further action by the Board of Supervisors of the District provided that (i) the principal amount of the Bonds shall not exceed the authorized amount set forth in Section 1 hereof; (ii) the compensation of the Underwriter shall be as set forth in the final Bond Purchase Agreement; and (iii) the interest rates on the Bonds shall not exceed the maximum rates permitted under Florida law. The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Agreement in substantially the form presented at this meeting as Exhibit A. The disclosure statement of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Agreement, a copy of which is attached as an exhibit to the Bond Purchase Agreement, will be entered into the official records of the District. The Bond Purchase Agreement shall be executed by the District without further action by the Board.

Section 4. The Limited Offering Memorandum. The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the Bonds and the requirements of the Bond Purchase Agreement, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the Bonds. The District hereby authorizes and consents to the use by the Underwriter of the Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the limited offering of the Bonds. The final form of the Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District. The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the Bonds as shall be deemed advisable by Bond Counsel and counsel to the District, with final approval by the Chairperson. The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson, such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem "final" the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 5. Details of the Bonds. The proceeds of the Bonds shall be applied in accordance with the provisions of the 2025 Trust Indenture. The Bonds shall mature in the year and in the amount, bear interest at such rate or rates and be subject to redemption, all as provided

in the 2025 Trust Indenture. The execution of the 2025 Trust Indenture shall constitute approval of such terms as set forth in the 2025 Trust Indenture and this Resolution. The maximum aggregate principal amount of the Bonds authorized to be issued pursuant to this Resolution and the 2025 Trust Indenture shall not exceed \$25,000,000 in the aggregate principal amount.

Section 6. Continuing Disclosure; Dissemination Agent. The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. Special District Services, Inc. is hereby appointed the initial dissemination agent.

Section 7. Authorization of Execution and Delivery of the Trust Indenture. The District does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary and the delivery of the 2025 Trust Indenture by and between the District and the Trustee. The 2025 Trust Indenture shall provide for the security of the Bonds and express the contract between the District and the purchaser of the Bonds. The 2025 Trust Indenture shall be in the form attached hereto as Exhibit D and is hereby approved with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the 2025 Trust Indenture attached hereto as Exhibit D. Regions Bank, appointed as Trustee pursuant to the Bond Resolution, shall serve as trustee under the 2025 Trust Indenture.

Section 8. Assignment. The Board approves and accepts the Assignment in substantially the form attached hereto as Exhibit E and shall immediately assign its rights in the Assignment to the Trustee.

Section 9. Authorization and Ratification of Prior Acts. All actions previously taken by or on behalf of District in connection with the issuance of the Bonds are hereby authorized, ratified and confirmed.

Section 10. Appointment of Underwriter. The Board hereby formally appoints FMSbonds, Inc., as the Underwriter for the Bonds.

Section 11. Book-Entry Only Registration System. The registration of the Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

Section 12. Engineer's Report. The Board hereby authorizes any modifications to the Engineer's Report prepared by the District Engineer in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds or any modifications to the Series 2025 Project.

Section 13. Further Official Action. The Chairperson, the Vice Chairperson, the Secretary and each member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

Section 14. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

PASSED in public session of the Board of Supervisors of the Avenir Community Development District, this 25th day of September, 2025.

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: Jason Pierman
Title: Secretary

By: _____
Name: Virginia Cepero
Title: Chairperson, Board of Supervisors

EXHIBIT A

COPY OF BOND PURCHASE AGREEMENT

EXHIBIT B

DRAFT OF PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT C

COPY OF CONTINUING DISCLOSURE AGREEMENT

EXHIBIT D

COPY OF 2025 TRUST INDENTURE

EXHIBIT E

ASSIGNMENT OF AVENIR IMPROVEMENT FEE PAYMENTS

ACTIVE 50834717v13

TRUST INDENTURE

BETWEEN

AVENIR COMMUNITY DEVELOPMENT DISTRICT

AND

**REGIONS BANK,
As Trustee**

Dated as of September 1, 2025

**\$ _____
AVENIR COMMUNITY DEVELOPMENT DISTRICT
REVENUE BONDS, SERIES 2025
(PUBLIC IMPROVEMENT PROJECTS)**

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THIS TRUST INDENTURE, dated as of September 1, 2025 (the “Indenture”), by and between AVENIR COMMUNITY DEVELOPMENT DISTRICT (the “District”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and REGIONS BANK, a banking association duly organized and existing under the laws of the State of Alabama and having its designated corporate trust offices in Jacksonville, Florida (said banking association and any bank or trust company becoming successor trustee under this Indenture (hereinafter defined) being hereinafter referred to as the “Trustee”);

W I T N E S S E T H:

WHEREAS, the District is a local unit of special-purpose government created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Ordinance No. 17, 2016 of the City Council of the City of Palm Beach Gardens, Florida (the “City”), effective January 5, 2017; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction, and the District has decided to undertake the design, and construction Costs of certain public infrastructure improvements to be located in Palm Beach County, Florida (the “County”) and the City, as required by such units of local government, and which improvements will be for the benefit of a planned mixed-use community within the District known as “Avenir,” including, but not limited to, roadway improvements pursuant to the requirements of the Act; and

WHEREAS, as further described below, the District previously authorized the issuance of its \$60,000,000 in aggregate principal amount of Revenue Bonds, (Public Improvement Projects) (the “Bonds”), to be issued one or more series in order to pay a portion of the design and construction costs of certain public infrastructure relating to certain roadways within Palm Beach County, Florida (the “County”) and within the City including within the boundaries of the District (collectively, the “Projects”); and

WHEREAS, the District desires to provide the terms and conditions under which the District will cause to be constructed the improvements constituting the herein defined 2025 Project; and

WHEREAS, authority is conferred upon the District by the Constitution and laws of the State of Florida, specifically including, but not limited to, Sections 190.011(9), 190.011(10), 190.011(12), 190.012(d)1, 190.012(1)(g), 190.012(1)(h), 190.016(1), 190.016(2), 190.016(8), 190.016(11), 190.016(12), 190.016(13) and 190.016(14), of the Act, to issue the herein defined Series 2025 Bonds; and

WHEREAS, the District, pursuant to the terms hereof shall issue its Revenue Bonds, Series 2025 (Public Improvement Projects) (the “Series 2025 Bonds”) to finance a portion of the Projects not otherwise financed with the proceeds of the herein defined Series 2020 Bond as described in the herein defined Engineer’s Report (the “Series 2025 Project”) and

WHEREAS, Avenir Development, LLC (the “Developer”), a Florida limited liability company, is a primary landowner and master developer of Avenir; and

WHEREAS, Avenir Holdings, LLC, a Florida limited liability company (“Holdings”) is a related entity to the Developer; and

WHEREAS, on May 3, 2016, Holdings and the County entered into that certain Avenir Proportionate Share Agreement (the “Prop-Share Agreement”) whereby based on a traffic study certain public roads will need to be improved and/or built to accommodate the impact the Avenir development will have on such roads; and

WHEREAS, pursuant to the Development Order of the City and by entering into the Prop-Share Agreement, Holdings was deemed to have satisfied the County traffic concurrency requirements; and

WHEREAS, pursuant to the Act, the District is authorized to finance the construction of roads and improvements to existing public roads that are owned by or conveyed to a local general purpose government such as the County and the City; and

WHEREAS, the Prop-Share Agreement and the obligations of Holdings have been assigned to, and assumed by, the Developer; and

WHEREAS, pursuant to all existing and hereafter arising agreements for the purchase and sale of real property within the District (collectively, the “PSAs”), each between a homebuilder or other developer named therein (each, an “Builder Purchaser”) and the Developer, each Builder Purchaser is required to pay the Developer or its assigns certain Avenir Improvement Fee Payments (also referred to herein as Excess Fees, as herein defined) (herein sometimes referred to as the “Assignment of Payments”); and

WHEREAS, pursuant to the PSAs relating to Pods A-10, A-11, A-15 to and including A-21 and one (1) Townhome Parcel within Avenir, the Builder Purchasers also required to pay to the Developer upon the closing of certain single family homes an Avenir Improvement Fee (as defined in the PSAs); and

WHEREAS, it has been determined that the Avenir Improvement Fees will be pledged by the Developer as security for the payment of debt service on the Series 2025 Bonds (herein referred to as the “Excess Fees”); and

WHEREAS, the Excess Fees have and shall be assigned to the District by the Developer pursuant to the above-referenced Assignment of Payments; and

WHEREAS, pursuant to Resolution No. 2020-01, adopted by the Board of Supervisors of the District (the “Board”) on May 12, 2020 (the “Authorizing Resolution”), the District has authorized the issuance, sale and delivery of not to exceed \$60,000,000 of its Avenir Community Development District Revenue Bonds (Public Improvement Projects), in one or more Series (the “Bonds”) with the first Series being referred to as the “Series 2020 Bonds”), and has authorized the execution and delivery of the herein defined 2020 Indenture to secure the issuance of the Series 2020 Bonds and to set forth the terms of such Series 2020 Bonds; and

WHEREAS, the Series 2020 Bonds were issued pursuant to the terms and provisions of that certain Trust Indenture dated as of July 1, 2020 (the “2020 Indenture”) by and between the District and Regions Bank, as the trustee thereunder (the “2020 Trustee”); and

WHEREAS, on July 30, 2020, the District issued the Series 2020 Bonds in the principal amount of \$22,600,000 to finance a portion of the Projects; and

WHEREAS, the Series 2020 Bonds are outstanding as of the date hereof in the aggregate principal amount of \$1,080,000; and

WHEREAS, notwithstanding the terms of the 2020 Indenture, no other Bonds shall be issued thereunder and the security for payment of debt service of the Series 2025 Bonds shall be only as described in this Indenture; and

WHEREAS, the execution and delivery of the Series 2025 Bonds and of this Indenture have been duly authorized by the Board of the District and all things necessary to make the Series 2025 Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Indenture a valid and binding agreement and a valid and binding lien on the 2025 Trust Estate (hereinafter defined) have been done.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

GRANTING CLAUSE

That the District in consideration of the premises and acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Series 2025 Bonds by the Bondholders (hereinafter defined) and of the sum of ten dollars (\$10.00) lawful money of the United States of America, to it duly paid by the Trustee at or before the execution and delivery of this Indenture, and for other good and valuable consideration, the receipt of which is hereby acknowledged, to provide for the issuance of the Series 2025 Bonds under this Indenture, as may be supplemented from time to time by one or more Supplemental Indentures, the security and payment of the principal, redemption or purchase price thereof (as the case may be) and interest thereon, the rights of the Holders (hereinafter defined) of the Series 2025 Bonds and the performance and observance of all of the covenants contained herein and in said Series 2025 Bonds, for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2025 Bonds by the Holders thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the District hereby assigns, transfers, sets over and pledges to the Trustee and grants a lien (the “Lien”) on all of the right, title and interest of the District in and to: (i) the Pledged Revenues and Pledged Funds (hereinafter defined), including, but not limited to, Excess Fees under the PSAs (as such term is herein defined) assigned to the District pursuant to the Assignment of Payments; (ii) True-Up Payments (as herein defined); and (iii) any and all property of every kind or description which may from time to time hereafter be sold, transferred, conveyed, assigned, hypothecated, endorsed, deposited, pledged, mortgaged, granted or delivered to, or deposited with, the Trustee as security for the Series 2025 Bonds, or which pursuant to any of the provisions hereof may come into the possession or control of the Trustee or of a lawfully appointed receiver, as such additional security (collectively, the “2025 Trust Estate”), and the Trustee is hereby authorized to receive any and all such property as and for

security for the payment of such Series 2025 Bonds and the interest thereon, all in the manner hereinafter provided, and to hold and apply all such property subject to the terms hereof, it being expressly understood and agreed that the 2025 Trust Estate established and held hereunder for the Series 2025 Bonds shall be held separate and apart from all other funds and accounts of the District and of the Trustee and shall be held in trust solely for the benefit of the Holders of the Series 2025 Bonds; provided that a portion of the Lien will be subordinate to the lien created under the 2020 Indenture in favor of the owners of the Series 2020 Bonds outstanding as of the date hereof for as long as such Series 2020 Bonds remain Outstanding under the 2020 Indenture as further described herein.

TO HAVE AND TO HOLD the 2025 Trust Estate, whether now owned or held or hereafter acquired, forever;

And the District further hereby agrees with and covenants unto the Trustee as follows:

ARTICLE I DEFINITIONS

Section 1.01 Meaning of Words and Terms. In addition to the terms defined in the above recitals, the following words and terms used in this Indenture shall have the following meanings:

“Account” shall mean any account established pursuant to this Indenture or any Supplemental Indenture.

“Acquisition and Construction Fund” shall mean the fund established pursuant to Section 4.03 hereof.

“Act” shall mean Chapter 190, Florida Statutes, as amended, and other applicable provisions of law.

“Affiliate” means, any Person that, directly or indirectly, controls, is controlled by, or is under common control with, another Person. For the purpose of this definition, “control” means having (a) direct or indirect power to direct or cause the direction of the management or policies of a non-natural Person (including the right to veto policy decisions), whether through the ownership of voting interests, by agreement, or otherwise, or (b) a family relationship to a natural Person.

“Annual Audit” shall mean the annual audit prepared pursuant to the requirements of Section 5.02 hereof.

“Ancillary Documents” shall mean True-Up Agreement, Assignment and Acquisition Agreement, Completion Agreement, and the Assignment of Payment.

“Annual Budget” shall mean the annual budget prepared pursuant to the requirements of Section 5.09 hereof.

“Arbitrage Certificates” shall mean that certain Arbitrage and Tax Certificate executed by the District setting forth the terms and provisions relating to compliance with the Code and applicable regulations relating to maintaining the tax exempt status with respect to the Series 2025 Bonds.

“Assignment and Acquisition Agreement” shall mean that certain Assignment and Acquisition Agreement (Series 2025 Bonds), dated the date of delivery of the Series 2025 Bonds, between the District and the Developer, as such Assignment and Acquisition Agreement may be modified from time to time which obligates the District, solely from the proceeds of the Series 2025 Bonds, to construct such public roadway improvements and related improvements constituting all or a portion of the Series 2025 Project required under the Development Order and to reimburse the Developer for any Costs expended by the Developer on behalf of the District for such public improvements.

“Assignment of Payments” shall mean that certain Assignment of Avenir Improvement Fee Payments (sometimes being referred to as the Assignment of Payments).

“Authorized Denomination” shall mean, with respect to the Series 2025 Bonds, in the denominations of \$5,000 and any integral multiple thereof provided, however, if any initial beneficial owner does not purchase at least \$100,000 of the Series 2025 Bonds at the time of initial delivery of the Series 2025 Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the Series 2025 Bonds the investor letter substantially in the form attached hereto as Exhibit C or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

“Authorized District Officer” shall mean any member of the Board or any other officer of the District or other person designated by Certified Resolution of the District, a copy of which shall be on file with the Trustee, to act for any of the foregoing, either generally or with respect to the execution of any particular document or other specific matter.

“Authorized Investments” shall mean any of the following, if and to the extent that the same are at the time legal for investment of funds of the District as determined by the District:

(a) Government Obligations;

(b) 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: Export-Import Bank; Farm Credit System Financial Assistance Corporation; Rural Economic Community Development Administration (formerly the Farmers Home Administration); General Services Administration; U.S. Maritime Administration; Small Business Administration; Government National Mortgage Association; U.S. Department of Housing & Urban Development; Federal Housing Administration; Federal Financing Bank; Resolution Funding Corporation (REFCORP)

interest strips only; Agency for International Development; or the Overseas Private Investment Corporation;

(c) Direct and general obligations of any state of the United States, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, if at the time of their purchase such obligations are rated in either of the two highest rating categories by either S&P, Moody's or Fitch;

(d) Negotiable or non-negotiable certificates of deposit, time deposits or other similar banking arrangements issued by any bank or trust company, including the Trustee, or any federal savings and loan association, the deposits of which are insured by the Federal Deposit Insurance Corporation (including the FDIC's Savings Association Insurance Fund), which securities, to the extent that the principal thereof exceeds the maximum amount insurable by the Federal Deposit Insurance Corporation and, therefore, are not so insured, shall be fully secured to the extent permitted by law as to principal and interest by the securities listed in subsections (a), (b) or (c) above; provided, however, that with respect to securities used to secure securities hereunder, in addition to direct and general obligations of any state of the United States, Authorized Investments shall include direct and general obligations of any political subdivision or instrumentality of any such state, to the payment of the principal of and interest on which the full faith and credit of such subdivision or instrumentality is pledged if such obligations are initially rated "A" or higher by either S&P or Moody's;

(e) Bank or broker repurchase agreements fully secured by securities specified in (a) or (b) above, which may include repurchase agreements with the commercial banking department of the Trustee, provided that such securities are deposited with the Trustee, with a Federal Reserve Bank or with a bank or trust company (other than the seller of such securities) having a combined capital and surplus of not less than \$100,000,000;

(f) A promissory note of a bank holding company rated "AA" or better by S&P, Moody's or Fitch;

(g) Investment agreements with a bank, insurance company or other financial institution, or the subsidiary of a bank, insurance company or other financial institution if the parent guarantees the investment agreement, which bank, insurance company, financial institution or parent has an unsecured, uninsured and unguaranteed obligation (or claims-paying ability) rated in the highest short-term rating category by Moody's, S&P or Fitch (if the term of such agreement does not exceed 365 days), or has an unsecured, uninsured and unguaranteed obligation (or claims-paying ability) rated in one of the three highest rating categories by Moody's, S&P or Fitch (provided that the term of such agreement is not less than 366 days nor more than twenty-four (24) months) or has an unsecured, uninsured and unguaranteed obligation (or claims paying ability) rated in one of the two highest rating categories by Moody's, S&P or Fitch (if the term of such agreement is more than twenty-four (24) months) or is the lead bank of a parent bank holding company with an uninsured, unsecured and unguaranteed obligation of the aforesaid ratings, provided:

(1) interest is paid at least semiannually at a fixed rate (subject to adjustments for yield restrictions required by the Code) during the entire term of the agreement, consistent with the Interest Payment Dates;

(2) moneys invested thereunder may be withdrawn without penalty, premium, or charge upon not more than two (2) days' notice unless otherwise specified in a Supplemental Indenture;

(3) the same guaranteed interest rate will be paid on any future deposits made to restore the account to its required amount; and

(4) the Trustee receives an opinion of counsel that such agreement is an enforceable obligation of such insurance company, bank, financial institution or parent;

(h) Any short term government fund whose assets consist of (a), (b), (c) and (e) above;

(i) Commercial paper which at the time of purchase is rated in the highest rating category by either S&P, Moody's or Fitch;

(j) (A) certificates evidencing a direct ownership interest in non-callable Government Obligations or in future interest or principal payments thereon held in a custody account by a custodian satisfactory to the Trustee, and (B) obligations of any state of the United States of America or any political subdivision, public instrumentality or public authority of any such state which are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and which are fully secured by and payable solely from non-callable Government Obligations held pursuant to an escrow agreement satisfactory to the Trustee, provided that such obligations shall be rated in the highest rating category of Moody's, S&P or Fitch;

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

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

Under all circumstances, the Trustee shall be entitled to conclusively rely that any investment directed by the District or the Initial Purchaser, or if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then at the direction of the Majority Owners, is permitted under this Indenture.

“Beneficial Owner” shall mean the actual owner of any Series 2025 Bonds.

“Board” shall mean the Board of Supervisors as the governing body of the District.

“Bond Counsel” shall mean Greenberg Traurig, P.A. or any other nationally recognized bond counsel firm selected by the District.

“Bondholder” or **“Holder”** or **“holder”** or **“Owner”** or any similar term, when used with reference to a Series 2025 Bond or Series 2025 Bonds, shall mean any person who shall be the registered owner of any Outstanding Series 2025 Bond or Series 2025 Bonds as provided in the registration books of the District maintained by the Registrar. Notwithstanding the foregoing, the term “Beneficial Owner” shall be applicable instead of such other terms where the actual owner has certain rights as described in this Indenture.

“Bonds” shall mean all Series 2025 bond issued under this Indenture.

“Builder Purchaser” shall mean any builder or developer under any PSA.

“Business Day” shall mean any day other than a Saturday or Sunday or legal holiday or a day on which the principal office of the District, the Trustee, the Registrar or any Paying Agent is closed.

“Certified Public Accountant” shall mean a Person, who shall be Independent, appointed by the Board, actively engaged in the business of public accounting and duly certified as a certified public accountant under the laws of the State.

“Certified Resolution” or **“Certified Resolution of the District”** shall mean a copy of one or more resolutions certified by the Secretary or an Assistant Secretary of the District, under its seal, to have been duly adopted by the Board and to be in full force and effect as of the date of such certification.

“City” shall mean the City of Palm Beach Gardens, Florida, a municipal corporation of the State.

“Coconut Boulevard Expansion Project” shall mean the roadway project relating to the expansion of Coconut Boulevard, as described in the Engineer’s Report.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and the regulations and rules thereunder in effect or proposed.

“Completion Agreement” shall mean that certain Completion Agreement (Series 2025 Bonds), dated the date of the Series 2025 Bonds, by and between the District and the Developer.

“Completion Date” shall be the date all moneys on deposit in the Series 2025 Acquisition and Construction Account plus Investment Earnings has been expended for the Series 2025 Project.

“Consulting Engineer” shall mean any engineering firm of reputation for skill and experience with respect to the construction of roadway improvements, which is duly licensed under the laws of the State of Florida and designated by the District to perform the duties of the Consulting Engineer under the provisions hereof, and the Engineer’s Report. Initially, the Consulting Engineer shall be Ballbé & Associates, Inc.

“Continuing Disclosure Agreement” shall mean a Continuing Disclosure Agreement, by and the District, the Developer and Special District Services, Inc., as Dissemination Agent in connection with the issuance of the Series 2025 Bonds hereunder, setting forth the District’s and Developer’s obligations thereunder.

“Cost,” when used in connection with the Projects, shall mean (1) the District’s cost of physical construction; (2) the cost of any indemnity and surety bonds and premiums for insurance during construction; (3) all interest due to be paid on the Series 2025 Bonds during the period of construction of the Projects and for such period subsequent to completion as the District shall determine; (4) engineering, legal and other consultant fees and expenses; (5) costs and expenses of the financing, including audits, fees and expenses of any Paying Agent, Registrar or depository; (6) amounts, if any, required by this Indenture to be paid into the Series 2025 Interest Account upon the issuance of the Series 2025 Bonds; (7) payments, when due (whether at the maturity of principal or the due date of interest or upon redemption) on any indebtedness of the District (other than the Series 2025 Bonds) incurred for the Series 2025 Project; (8) costs of machinery, equipment and supplies and reserves required by the District for the construction of the Series 2025 Project (9) any reimbursement to the Developer for costs for completing any portion of the Series 2025 Project; and (10) any other costs properly attributable to such construction, as determined by generally accepted accounting principles applicable to roadway improvements, and shall include reimbursement by the District for any such items of Cost heretofore advanced by the Developer.

“Costs of Issuance” shall mean:

(a) the fees, costs and expenses of (i) the District, the District’s counsel and the District’s Consulting Engineer, (ii) the Underwriter and the Underwriter’s counsel, (iii) Bond Counsel, (iv) the Trustee and the Trustee’s counsel;

(b) costs of printing the offering documents relating to the initial sale of the Series 2025 Bonds; and

(c) all other fees, costs and expenses directly associated with the authorization, issuance, sale and delivery of the Series 2025 Bonds, costs of reproducing documents, filing and recording fees.

“County” shall mean Palm Beach County, Florida, a political subdivision of the State.

“Development Order” shall mean the development order issued by the City pursuant to Resolution 4-2016 adopted on May 5, 2016, as amended, which obligates the Developer to construct certain off-site road improvements.

“Debt Service Requirements,” with reference to a specified period, shall mean:

(a) interest payable on the Series 2025 Bonds during such period, subject to reduction for amounts held as any capitalized interest in the Funds and Accounts established under this Indenture; and

(b) amounts required to be paid into the Series 2025 Principal Subaccount with respect to the Series 2025 Bonds during such period;

(c) amounts required to pay the principal of the Series 2025 Bonds maturing during such period and not to be redeemed prior to or at maturity; and

(d) the interest amount due in a specified Fiscal Year shall include any unpaid accrued interest due and owing from any prior Fiscal Year.

“Default Rate” shall mean the Interest Rate plus 5% per annum which shall be applicable upon the occurrence and continuance of an Event of Default.

“Defeasance Securities” shall mean, to the extent permitted by law, (a) cash, or (b) non-callable Government Obligations.

“Developer” shall mean Avenir Development, LLC, a Florida limited liability company, and any affiliate or any entity which succeeds to all or any part of the interests and assumes any or all of the responsibilities of said entity, as the master developer of the District Lands.

“District Lands” shall mean the premises governed by the District, consisting of approximately 2,427 acres of land located entirely within the incorporated area of the City.

“District Manager” shall mean the then District Manager or acting District Manager of the District.

“District” shall mean Avenir Community Development District, and also includes any authority or other governmental entity to which may hereafter be transferred some or all of the powers and responsibilities of the District with respect to the ownership, financing, operation, enlargement, improvement and maintenance of the System.

“EMMA” shall have the meaning ascribed to such term in the Continuing Disclosure Agreement.

“Engineer’s Report” shall mean that certain Engineer’s Report dated June 16, 2020 prepared by Ballbé & Associates, Inc. on behalf of the District, as the Consulting Engineer, as may be amended and supplemented from time to time.

“Excess Fees” shall mean the Avenir Improvement Fees described in the PSAs relating to Pod A-4 to and including Pod A-9, Pods A-10, A-11, A-15 to and including A-21 and one (1) Townhome Parcel within Avenir required to be paid by certain Builder Purchasers and which fees have been assigned to the District pursuant to the Assignment of Payments and are a part of the Pledged Revenues. Notwithstanding the foregoing, the Excess Fees relating to Pods A-4 – A-9 shall be subordinate to the pledge of the same under the 2020 Indenture until there are no longer any Series 2020 Bonds Outstanding.

“Fiscal Year” shall mean the period commencing on October 1 of each year and continuing through the next succeeding September 30, or such other period as may be prescribed by law.

“Fitch” shall mean Fitch Ratings, Inc. and any assigns and successors thereto.

“Fund” shall mean any fund established pursuant to this Indenture or any Supplemental Indenture.

“Generally Accepted Accounting Principles” shall mean those accounting principles applicable in the preparation of financial statements of special districts.

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

“Impact Fee Credit Fees” shall mean the fees paid by a Builder Purchaser for the purchase of the Impact Fee Credits. Unless otherwise provided herein, Impact Fee Credit Fees are not included as Pledged Revenues or are part of the 2025 Trust Estate.

“Impact Fee Credits” shall mean the credits received under the Prop-Share Agreement.

“Indenture” shall mean this Indenture as amended, supplemented or restated from time to time.

“Independent” shall mean a Person who is not a member of the District’s Board, an officer or employee of the District or Developer, or which is not a partnership, corporation or association having a partner, director, officer, member or substantial stockholder who is a member of the District’s Board, or an officer or employee of the District; provided, however, that the fact that such Person is retained regularly by or regularly transacts business with the District or Developer shall not make such Person an employee within the meaning of this definition.

“Initial Purchaser” shall mean PHCC, as the initial purchaser of the Series 2025 Bonds.

“Interest Payment Date” shall mean each May 1 and November 1, commencing May 1, 2026 and any date principal of the Series 2025 Bonds are paid, including any Quarterly Redemption Date.

“Interest Rate” shall mean, with respect to the Series 2025 Bonds, the interest rate set forth in Section 2.01(a) hereof.

“Investment Earnings” shall mean all income and earnings derived from the investment of moneys in the Funds and Accounts established hereunder, other than the Rebate Fund.

“Majority Owners” shall mean the Beneficial Owners of more than fifty percent (50%) of the principal amount of the Series 2025 Bonds Outstanding.

“Moody’s” shall mean Moody’s Investors Service, Inc., and any assigns and successors thereto.

“Northlake Expansion Project” shall mean the roadway project not financed with the proceeds of the Series 2020 Bonds relating to the expansion of Northlake Boulevard, which includes the widening of 140th Avenue and the Panther National Boulevard Expansion, as further described in the Engineer’s Report.

“Outstanding,” when used with reference to the Series 2025 Bonds and as of any particular date, shall describe all the Series 2025 Bonds theretofore and thereupon being authenticated and delivered except, (1) any Series 2025 Bond in lieu of which other Series 2025 Bond or Series 2025 Bonds have been issued under agreement to replace lost, mutilated or destroyed Series 2025 Bonds, (2) any Series 2025 Bond surrendered by the Holder thereof in exchange for other Series 2025 Bond or Series 2025 Bonds under Section 2.05 and Section 2.08 hereof, (3) Series 2025 Bonds deemed to have been paid pursuant to Article X hereof and (4) Series 2025 Bonds cancelled after purchase in the open market or because of payment at or redemption prior to maturity.

“Panther National Boulevard Expansion” shall mean the roadway project relating to the expansion of Panther National Boulevard, as described in the Engineer’s Report.

“Paying Agent” shall mean initially the Trustee and any other paying agent for the Series 2025 Bonds appointed by or pursuant to this Indenture and its successor or assigns, and any other Person which may at any time be substituted in its place pursuant to this Indenture.

“Person” shall mean an individual, a corporation, a limited liability company, a partnership, an association, a joint stock company, a trust, any unincorporated organization, governmental entity or other legal entity.

“PHCC” means PHCC LLC (d/b/a Preston Hollow Community Capital).

“PHCC Affiliates” means (a) one or more Affiliates of PHCC, and (b) a trust or other custodial arrangement, such as a tender option bond trust or similar securitization vehicle, established by PHCC or an Affiliate thereof pursuant to which 2025 Bonds owned by PHCC or an Affiliate thereof are held.

“Pledged Funds” shall mean until applied in accordance with the provisions of this Indenture, all moneys, including investments thereof, in the Funds, Accounts and subaccounts established hereunder, except (A) the Rebate Fund and (B) the Costs of Issuance Account.

“Pledged Revenues” shall mean the Excess Fees, Investment Earnings and payments received under the True-Up Agreement. Notwithstanding the foregoing, the owners of the Series 2020 Bonds shall have a first lien on certain Pledged Revenues and moneys on deposit in the

Pledged Funds pursuant to this Indenture and the 2020 Indenture until there are no longer Series 2020 Bonds Outstanding within the meaning of Article X of the 2020 Indenture. Such subordinate lien shall not be applicable to the Excess Fees pledged hereunder with respect to Pods A-10, A-11, A-15 to and including A-21 and one (1) Townhome Parcel. If any Excess Fees defined in the 2020 Indenture remain after the Series 2020 Bonds are no longer outstanding, such Excess Fees shall constitute a part of the Pledged Revenues on a first lien basis without any further action on the part of the Issuer or the Developer. Notwithstanding anything to the contrary in this Indenture, the Developer may pledge and assign to the Trustee any Impact Fee Credit Fees upon receipt of an opinion of Bond Counsel delivered to the Issuer, the Trustee and the Initial Purchaser to the effect that such pledge and assignment will not, in and of itself, adversely affect the tax status of the Series 2025 Bonds and the Developer certifies in writing that such pledge and assignment is a legal and valid binding obligation of the Developer.

“Projects” shall mean the roadway improvements described in the Prop-Share Agreement including, without limitation, all property rights, easements, appurtenances, rights-of-way, franchises and equipment relating thereto and deemed necessary or convenient for the construction, renovation, or reconstruction thereof, with such changes, deletions, additions or modifications to the enumerated improvements, or such other improvements, equipment or facilities as may hereafter be approved by the County and/or the City in accordance with the Act. Only the Series 2025 Project is being financed with the proceeds of the Series 2025 Bonds.

“Prop-Share Agreement” shall mean that certain Proportionate Share Agreement dated May 3, 2016 by and between the County and Avenir Holdings, LLC, which has been assigned to the Developer as such agreement may be amended from time to time.

“PSAs” shall mean each and every purchase and sale agreement, whether now existing or hereafter arising, by and between the Developer and a Builder Purchaser.

“Quarterly Redemption Date” shall mean each February 1, May 1, August 1 and November 1 of any calendar year.

“Rating Agencies” shall mean Fitch, Moody’s and Standard & Poor’s.

“Record Date” shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding each Interest Payment Date.

“Redemption Price” shall mean, with respect to any Series 2025 Bond or portion thereof, the principal amount or portion thereof payable upon redemption thereof pursuant to such Series 2025 Bond or this Indenture.

“Refunding Bonds” shall mean the obligations issued at any time under the provisions of Section 2.12 hereof.

“Registrar” shall mean initially the Trustee and any other registrar for the Series 2025 Bonds appointed by or pursuant to this Indenture and its successors and assigns, and any other Person which may at any time be substituted in its place pursuant to this Indenture.

“Serial Bonds” shall mean all of the Series 2025 Bonds other than the Term Bonds.

“Series” shall mean all the Series 2025 Bonds or any Refunding Bonds delivered on original issuance in a simultaneous transaction and identified pursuant to Section 2.01 and Section 2.02 hereof.

“Series 2025 Acquisition and Construction Account” shall mean the account established pursuant to Section 4.03 hereof.

“Series 2025 Bonds” shall mean the Avenir Community Development District Revenue Bonds, Series 2025 (Public Improvement Projects).

“Series 2025 Interest Subaccount” shall mean the separate subaccount in the Series 2025 Revenue Account established pursuant to Section 4.03 hereof.

“Series 2025 Principal Subaccount” shall mean the separate subaccount in the Series 2025 Revenue Account established pursuant to Section 4.03 hereof.

“Series 2025 Project” shall mean collectively the Coconut Boulevard Extension the Northlake Boulevard Extension (to the extent not financed with the proceeds of 2020 Bonds), and the Panther National Boulevard Expansion and as further described in the Engineer’s Report.

“Series 2025 Rebate Fund” shall mean the Fund created pursuant to Section 4.03 hereof.

“Series 2025 Revenue Account” shall mean the Account created pursuant to Section 4.03 hereof.

“Standard and Poor’s” shall mean Standard and Poor’s Ratings Services, a division of The McGraw-Hill Companies, Inc., and any assigns and successors thereto.

“State” shall mean the State of Florida.

“Supplemental Indenture” shall mean any Indenture of the District amending or supplementing this Indenture enacted and becoming effective in accordance with the terms of Section 8.01, Section 8.02 and Section 8.03 hereof.

“Term Bonds” shall mean those Series 2025 Bonds which shall be designated as Term Bonds hereby.

“True-Up Agreement” shall mean that certain True-Up Agreement (Series 2025 Bonds) dated the date of delivery of the Series 2025 Bonds by and between the District and the Developer.

“True-Up Payments” shall mean all payments made by the Developer pursuant to the terms and provisions of the True-Up Agreement.

“Trustee” shall mean initially Regions Bank, and any successor trustee for the Series 2025 Bonds appointed pursuant to this Indenture.

“2020 Trustee” shall mean Regions Bank, and any successor trustee serving as trustee under the 2020 Indenture.

“2025 Trust Estate” shall have the meaning given to such term in the granting clauses hereof.

“Underwriter” shall mean FMSbonds, Inc.

Section 1.02 Rules of Construction The terms “herein,” “hereunder,” “hereby,” “hereto,” “hereof,” and any similar terms, shall refer to this Indenture; the term “heretofore” shall mean before the date of adoption of this Indenture; and the term “hereafter” shall mean after the date of adoption of this Indenture.

Words importing the masculine gender include every other gender. Words importing the singular number include the plural number, and vice versa.

[END OF ARTICLE I]

ARTICLE II THE SERIES 2025 BONDS

Section 2.01 Amounts and Terms of Bonds; Details of Bonds.

(a) A Series 2025 Bonds is hereby authorized pursuant to the terms and conditions of this Indenture in the aggregate principal amount of \$_____ to be known as “Avenir Community Development District Revenue Bonds, Series 2025 (Public Improvement Projects)” (the “Series 2025 Bonds”) for the purposes of (i) financing the Costs of all on a portion of the Series 2025 Project; and (ii) paying certain costs of issuance incurred with respect to the Series 2025 Bonds. The Series 2025 Bonds shall be issued substantially in the form attached hereto as Exhibit A with such appropriate variations, omissions and insertions as are permitted or required by this Indenture. The Series 2025 Bonds shall be issued in Authorized Denominations, numbered consecutively from R-1 upwards, and shall bear interest at the Interest Rate per annum computed on the basis of a 360-day year comprised of twelve 30-day months. The Series 2025 Bonds shall be dated the date of issuance and shall mature on and bear interest at the Interest Rate, all as set forth below. All unpaid interest on the Series 2025 Bonds shall bear interest at the Interest Rate until paid.

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
\$_____	____%	November 1, 205X

(b) As provided in, and subject to the requirements of, Section 2.12 hereof, the District may, with the prior written consent of the Initial Purchaser, or if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Outstanding Series 2025 Bonds, the written consent of the Majority Owners, issue one or more Series of Refunding Bonds hereunder to pay the cost of refunding all or a portion of the Outstanding Series 2025 Bonds issued under this Indenture and any related Supplemental Indenture and subject to such refunding. The terms of such Refunding Bond shall be set forth in the applicable Supplemental Indenture. The Series 2025 Bonds shall be issued substantially in the form attached hereto as Exhibit A. All Series 2025 Bonds shall be issued only upon satisfaction of the conditions set forth in this Indenture.

Subject to the foregoing restrictions and conditions, the total aggregate principal amount of all Series 2025 Bonds that may be issued under this Indenture, as supplemented, may be in such aggregate principal amount, not exceeding \$_____ (excluding any Refunding Bonds), and shall contain such terms, not contrary to the Act or this Indenture, as may be determined by the District and expressed in such Series 2025 Bonds, herein. The Series 2025 Bonds shall be lettered and numbered in such manner and shall be in the denominations and interest rates as provided herein. The District in issuing the Series 2025 Bonds shall use “CUSIP” numbers and the Trustee shall use such “CUSIP” numbers in notices of redemption as a convenience to Bondholders, provided that any such notice shall state that no representation is made as to the correctness of such numbers either as printed on such Series 2025 Bonds or as contained in any notice of redemption and that reliance may be placed only on the identification numbers printed on the Series 2025 Bonds. Refunding Bonds of any Series shall be dated as provided in a Supplemental Indenture relating to such Refunding Bonds.

The Series 2025 Bonds shall be payable, with respect to interest and principal, in any coin or currency of the United States of America. All payments of principal or Redemption Price of and interest on the Series 2025 Bonds shall be made at the times and places and in the manner set forth herein, in the form of Series 2025 Bond and in the applicable Supplemental Indenture, if any. The principal of the Series 2025 Bonds shall be payable only to the Holder or his legal representative at the designated office of the Paying Agent upon the presentation and surrender of the Series 2025 Bonds (except as otherwise provided in Section 2.05 hereof).

The Series 2025 Bonds shall bear interest from the Interest Payment Date next preceding the date on which they are authenticated unless authenticated on an Interest Payment Date in which event they shall bear interest from such Interest Payment Date, or unless authenticated before the first Interest Payment Date in which event they shall bear interest from their date; provided, however, that if a Series 2025 Bond is authenticated between a Record Date and the next succeeding Interest Payment Date, such Series 2025 Bond shall bear interest from such succeeding Interest Payment Date; provided further, however, that if at the time of authentication of any Series 2025 Bond interest thereon is in default, such Series 2025 Bond shall bear interest from the date to which interest has been paid.

Interest on the Series 2025 Bonds shall be payable by check mailed to the Holder thereof by the Trustee or Paying Agent, if not the Trustee, at the address shown on the registration books of the District held by the Trustee or Registrar, if not the Trustee, at the close of business on the Record Date therefor; provided that, any Holder of Series 2025 Bonds in an aggregate principal amount of at least \$1,000,000 (or the Outstanding Series 2025 Bonds if less and held by one (1) Holder) shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Trustee and Paying Agent, upon requesting the same in a writing received by the Trustee and Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Trustee and Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Trustee and Paying Agent at least fifteen (15) days prior to the relevant Record Date. In the event that interest is not punctually paid or duly provided for, such interest shall forthwith cease to be payable to the Holder shown on the registration books held by the Trustee at the close of business on the Record Date therefor, and may be paid to the person in whose name Series 2025 Bonds are registered at the close of business on a Special Record Date to be fixed by the Trustee or Paying Agent, on a special payment date designated by the Trustee, notice having been given by the Trustee to the Holders of record as of the fifth (5th) day prior to such mailing at their registered addresses not less than ten (10) days prior to such Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which Series 2025 Bonds may be listed and upon such notice as may be required by such exchange.

Section 2.02 Execution. The Series 2025 Bonds shall be executed by the manual or facsimile signature of the Chairperson or Vice Chairperson of the Board of the District and shall be attested by the manual or facsimile signature of its Secretary or any Assistant Secretary. Series 2025 Bonds executed as above provided may be issued and shall, upon request of the District, be authenticated by the Trustee, notwithstanding that one or both of the officers of the District whose

signatures appear on such Series 2025 Bonds shall have ceased to hold office at the time of issuance or authentication or shall not have held office at the date of the Series 2025 Bonds.

Section 2.03 Authentication. No Series 2025 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, and such authentication shall be proof that the Bondholder is entitled to the benefit of the trust hereby created. Upon initial issuance, the Series 2025 Bonds shall be executed by the District for delivery to the Trustee for authentication, and the Trustee shall authenticate the Series 2025 Bonds and deliver the Series 2025 Bonds including the Series 2025 Bonds to the District or upon its order, but only upon the further receipt by the Trustee of the following:

(a) a Certified Resolution of the District (a) authorizing the execution and delivery of this Indenture and the Series 2025 Bonds; (b) establishing the Series 2025 Bonds to be issued and providing the terms and form of Series 2025 Bonds and directing the payments to be made into the funds and accounts in respect thereof as provided in Article IV hereof; (c) authorizing the execution and delivery of the Series 2025 Bonds to be issued; and (d) unless otherwise provided in a Supplemental Indenture, if the purpose is to effectuate a refunding, authorizing the redemption, if any, of the Series 2025 Bonds to be refunded and the defeasance thereof, and the execution and delivery of an escrow agreement, if applicable, and other matters contained in Article X hereof;

(b) a written opinion of Bond Counsel to the effect that the interest on the Series 2025 Bonds is excludable from gross income of the Holders thereof for federal income tax purposes.

(c) a written opinion of Counsel to the District addressed to the District, the Initial Purchaser, the Underwriter and the Trustee substantially to the effect that (i) the District has been duly established and validly exists as a community development district under the Act, (ii) the District has good right and lawful authority under the Act to construct the Series 2025 Project being financed with the proceeds of the Series 2025 Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to construct the Series 2025 Project, and (iii) the Ancillary Documents have been duly executed and delivered by the District and constitute legal, valid and binding obligations enforceable in accordance with their respective terms;

(d) a copy of this Indenture, and, in addition, in the case of any Refunding Bonds, the Supplemental Indenture for such Refunding Bonds, certified by the Secretary or Assistant Secretary of the District as being a true and correct copy thereof;

(e) the proceeds of the sale of the Series 2025 Bonds;

(f) such other documents, certifications and opinions as shall be required by the Initial Purchaser.

Payment to the Trustee of the purchase price from the sale of the Series 2025 Bonds shall constitute conclusive evidence upon which the Trustee is entitled to rely that the conditions to

authenticate the Series 2025 Bonds have been met to the satisfaction of the District and the initial Beneficial Owner of the Series 2025 Bonds.

Section 2.04 Registration and Registrar. The Series 2025 Bonds shall be issued in fully registered form. The Series 2025 Bonds shall be registered upon original issuance and upon subsequent transfer or exchange as provided in this Indenture. Any Supplemental Indenture may contain such additional provisions regarding the registration, transfer and exchange of the Series 2025 Bonds as are not inconsistent with this Indenture.

The Registrar shall cause to be kept a register for the Series 2025 Bonds (herein sometimes referred to as the “Bond Register” or “Register”) in which the Registrar shall provide for the registration of the Series 2025 Bonds and for the registration of transfers and exchanges of such Series 2025 Bonds.

If the Registrar for Series 2025 Bonds is not also the Trustee, forthwith following each Record Date and at any other time as reasonably requested by the Trustee, certify and furnish to such Trustee, and to any Paying Agent as such Trustee shall specify, the names, addresses, and holdings of Bondholders and any other relevant information reflected in the Bond Register, and the Trustee and any such Paying Agent shall for all purposes be entitled to rely upon the information so furnished to it and shall have no liability or responsibility in connection with the preparation thereof.

Section 2.05 Mutilated, Destroyed, Lost or Stolen Series 2025 Bonds. If any Series 2025 Bond shall become mutilated, the District shall execute and the Trustee shall thereupon authenticate and deliver a new Series 2025 Bond of like tenor and denomination in exchange and substitution for the Bond so mutilated, but only upon surrender to the Trustee of such mutilated Series 2025 Bond for cancellation, and the District and the Trustee may require reasonable indemnity therefor. If any Series 2025 Bond shall be reported lost, stolen or destroyed, evidence as to the ownership and the loss, theft or destruction thereof shall be submitted to the District and the Trustee and if such evidence shall be satisfactory to both and indemnity satisfactory to both shall be given, the District shall execute, and upon such execution, the Trustee shall authenticate and deliver a new Series 2025 Bond of like tenor and denomination. The cost of providing any substitute Series 2025 Bond under the provisions of this Section shall be borne by the Bondholder for whose benefit such substitute Series 2025 Bond is provided. If any such mutilated, lost, stolen or destroyed Series 2025 Bond shall have matured or be about to mature, the District may, with the consent of the Trustee pay to the Holder the principal amount of and accrued interest on such Series 2025 Bond upon the maturity thereof and compliance with the aforesaid conditions by such Holder, without the issuance of a substitute Series 2025 Bond therefor.

Every substituted Series 2025 Bond issued pursuant to this Section 2.05 shall constitute an additional contractual obligation of the District, whether or not the Series 2025 Bond alleged to have been destroyed, lost or stolen shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Series 2025 Bonds duly issued hereunder.

All Series 2025 Bonds shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated,

destroyed, lost or stolen Series 2025 Bonds, and shall preclude any and all other rights or remedies with respect to the replacement or payment of negotiable instruments, investments or other securities without their surrender.

Section 2.06 Temporary Series 2025 Bonds. Pending preparation of definitive Series 2025 Bonds, or by agreement with the original purchasers of all Series 2025 Bonds, the District may issue and, upon its request, the Trustee shall authenticate in lieu of definitive Series 2025 Bonds one or more temporary printed or typewritten Series 2025 Bonds of substantially the tenor recited above. Upon request of the District, the Trustee shall authenticate definitive Series 2025 Bonds in exchange for and upon surrender of an equal principal amount of temporary Series 2025 Bonds. Until so exchanged, temporary Series 2025 Bonds shall have the same rights, remedies and security hereunder as definitive Series 2025 Bonds.

Section 2.07 Cancellation and Destruction of Surrendered Series 2025 Bonds. All Series 2025 Bonds surrendered for payment or redemption and all Series 2025 Bonds surrendered for exchange shall, at the time of such payment, redemption or exchange, be promptly cancelled and destroyed by the Trustee. The Trustee shall deliver to the District a certificate of destruction in respect of all Series 2025 Bonds destroyed in accordance with this Section.

Section 2.08 Registration, Transfer and Exchange. As provided in Section 2.04 hereof, the District shall cause a Bond Register in respect of the Series 2025 Bonds to be kept at the designated office of the Registrar for such Series 2025 Bonds.

Upon surrender for transfer of any Series 2025 Series 2025 Bond at the designated office of the Registrar or Paying Agent, the District shall execute and the Trustee shall authenticate and deliver, in the name of the designated transferees, one or more new Series 2025 Bonds of any authorized denominations of a like aggregate principal amount and of the same maturity the same Series.

At the option of the Bondholder, Series 2025 Bonds may be exchanged for other Series 2025 Bonds of any authorized denomination, of a like aggregate principal amount and of the same maturity, upon surrender of the Series 2025 Bonds to be exchanged at any such office or agency. Whenever any Series 2025 Bonds are so surrendered for exchange, the District shall execute and the Trustee shall authenticate and deliver the Series 2025 Bonds which the Bondholder making the exchange is entitled to receive.

All Series 2025 Bonds issued upon any transfer or exchange of Series 2025 Bonds shall be valid obligations of the District, evidencing the same debt and entitled to the same benefits under this Indenture as such Series 2025 Bonds surrendered upon such transfer or exchange.

Every Series 2025 Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, duly executed by the Bondholder or his attorney duly authorized in writing.

Transfers and exchanges shall be made without charge to the Bondholder, except that the District may, and the Trustee shall, require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Series 2025 Bonds.

Neither the District nor the Trustee shall be required (i) to issue, transfer or exchange any Series 2025 Bond during a period beginning at the opening of business fifteen (15) days before the day of mailing of a notice of redemption of Series 2025 Bonds selected for redemption and ending at the close of business on the day of such mailing, or (ii) to transfer or exchange any Series 2025 Bond so selected for redemption in whole or in part.

Upon the delivery to the Trustee of (a) the written direction of all of the owners of the Series 2025 Bonds presented for exchange, (b) an opinion of Bond Counsel substantially to the effect that the exchange described in this paragraph will not, in and of itself, cause interest on the Series 2025 Bonds received by the owner or beneficial owner thereof to be included in the gross income of such owner or beneficial owner for federal income tax purposes, and (c) all of the Outstanding Series 2025 Bonds presented for exchange, the District shall execute and the Trustee shall authenticate and deliver, in exchange for such Series 2025 Bonds presented for exchange, one or more Serial Bonds and/or Term Bonds in such principal amounts, bearing interest at such rates (not to exceed the Interest Rate), maturing on such dates (but not later than the stated maturity date of the Series 2025 Bonds) and being subject to redemption on such dates as are specified in such written direction of such owners; provided, however, that (i) the aggregate principal amount and accrued interest thereon of such Serial Bonds and/or Term Bonds shall be less than or equal to the aggregate principal amount and accrued interest thereon of all Series 2025 Bonds Outstanding presented for exchange immediately prior to such exchange, and (ii) the aggregate annual debt service requirement for all remaining Fiscal Years of such Serial Bonds and/or Term Bonds shall be less than or equal to the aggregate annual Debt Service Requirement for all remaining Fiscal Years on the Series 2025 Bond Outstanding immediately prior to such exchange. All costs and expenses of such exchange, including the costs for new CUSIP numbers and DTC registration, the costs and expenses of the District (including fees, costs and expenses of any attorneys or consultants retained by it in connection therewith), the costs and expenses of the Trustee (including fees, costs and expenses of any attorneys retained by it in connection therewith) and the fees, costs and expenses of Bond Counsel, shall be paid by the owners of the Series 2025 Bonds, and the District may require a deposit of funds in a reasonable amount or other reasonable security to ensure such payment is or will be made. The Series 2025 Bonds delivered to the Trustee in exchange for such Serial Bonds and/or Term Bonds shall be cancelled by the Trustee and destroyed.

Section 2.09 Persons Deemed Owners. The District, the Trustee, the Registrar and any Paying Agent shall deem and treat the person in whose name any Series 2025 Bond is registered as the absolute Owner thereof (whether or not such Series 2025 Bond shall be overdue and notwithstanding any notation of ownership or other writing thereon made by anyone other than the District, the Trustee, the Registrar or any Paying Agent) for the purpose of receiving payment of or on account of the principal or Redemption Price of and interest on such Series 2025 Bond, and for all other purposes, and the District, the Trustee, the Registrar and any Paying Agent, shall not be affected by any notice to the contrary. All such payments so made to any such Owner, or upon his order, shall be valid and, to the extent of the sum or sums so paid, effectual to satisfy and discharge the liability for moneys payable upon any such Series 2025 Bond.

Section 2.10 Limitation on Incurrence of Certain Indebtedness. The District will not issue any indebtedness secured by the Pledged Revenues other than the Series 2025 Bonds, except with the prior written consent of the Initial Purchaser, or if the Initial Purchaser and PHCC

Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then with the written consent of the Majority Owners. Notwithstanding the foregoing, no approval or consent shall be required if the District proposes to issue Refunding Bonds to defease all of the Series 2025 Bonds.

So long as the Series 2025 Bonds are outstanding, the District shall not issue any indebtedness pursuant to the 2020 Indenture.

Section 2.11 Qualification for The Depository Trust Company. With respect to the Series 2020 Bonds, and to the extent provided in any Supplemental Indenture or Certified Resolution relating to a subsequent Series of Refunding Bonds, the Trustee and the District shall be authorized to enter into agreements with The Depository Trust Company (“DTC”) and other depository trust companies, including, but not limited to, agreements necessary for wire transfers of interest and principal payments with respect to the Series 2025 Bonds, utilization of electronic book entry data received from DTC, and other depository trust companies in place of actual delivery of the Series 2025 Bonds and provision of notices with respect to the Series 2025 Bonds registered by DTC and other depository trust companies (or any of their designees identified to the Trustee) by overnight delivery, courier service, telegram, telecopy or other similar means of communication.

So long as there shall be maintained a book-entry-only system with respect to the Series 2025 Bonds, the following provisions shall apply:

The Series 2025 Bonds shall initially be registered in the name of Cede & Co. as nominee for DTC, which will act initially as securities depository for the Series 2025 Bonds and so long as the Series 2025 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof. On the original issue date, the Series 2025 Bonds shall be deposited with the Trustee on behalf of the DTC under the FAST system of delivery is being used by the Trustee, which shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants (“DTC Participants”) and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly (“Indirect Participants”). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of Beneficial Owners of the Series 2025 Bonds.

Principal and interest on the Series 2025 Bonds prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Trustee or the District.

The Series 2025 Bonds shall initially be issued in the form of one fully registered Series 2025 Bond for each maturity and shall be held in such form until maturity. Individuals may purchase beneficial interests in the Authorized Denominations in book-entry-only form, without certificated Series 2025 Bonds, through DTC Participants and Indirect Participants.

DURING THE PERIOD FOR WHICH CEDE & CO. IS REGISTERED OWNER OF THE SERIES 2025 BONDS, ANY NOTICES TO BE PROVIDED TO ANY REGISTERED OWNER WILL BE PROVIDED ONLY TO CEDE & CO. DTC SHALL BE RESPONSIBLE FOR NOTICES TO DTC PARTICIPANTS AND DTC PARTICIPANTS SHALL BE RESPONSIBLE FOR NOTICES TO INDIRECT PARTICIPANTS, AND DTC PARTICIPANTS AND INDIRECT PARTICIPANTS SHALL BE RESPONSIBLE FOR NOTICES TO BENEFICIAL OWNERS.

None of the District, the Trustee, the Registrar and the Paying Agent shall have any responsibility or obligation to any “DTC Participant” or to any “Indirect Participant.” Without limiting the immediately preceding sentence, none of the District, the Trustee, the Registrar and the Paying Agent shall have any responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Series 2025 Bonds, (ii) the delivery to any DTC Participant or any Indirect Participant or any other person, other than DTC, as Bondholder, of any notice with respect to the Series 2025 Bonds, including any notice of redemption, (iii) the payment to any DTC Participant or Indirect Participant or any other person, other than DTC, as Bondholder, of any amount with respect to principal of, premium, if any, or interest on, the Series 2025 Bonds, (iv) any consent given by DTC or (v) selection of Series 2025 Bonds for redemption. Except as specifically provided otherwise in this Indenture, the District, the Trustee, the Registrar and the Paying Agent shall treat DTC or any successor Securities Depository as, and deem DTC or any successor securities depository to be, the absolute owner of the Series 2025 Bonds for all purposes whatsoever and none of the District, the Trustee, the Registrar and the Paying Agent shall have any responsibility or obligation to any Beneficial Owner of any book-entry Series 2025 Bond. While in the DTC system, no person other than DTC or its nominee will receive a Series 2025 Bond certificate with respect to any Series 2025 Bonds.

The District has previously entered into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the District. In the event of such termination, the District shall select another securities depository. If the District does not replace DTC, the Trustee will register and deliver replacement Series 2025 Bonds in the form of fully registered Series 2025 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the District elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2025 Bonds may be exchanged for an equal aggregate principal amount of Series 2025 Bonds in other Authorized Denominations and of the same maturity upon surrender thereof at the designated corporate trust office of the Trustee.

Section 2.12 Refunding Bonds. The District may issue one or more Series of Refunding Bonds under and secured by this Indenture and any applicable Supplemental Indenture at any time or times, subject to the conditions hereinafter provided in this Section, for the purpose of providing funds for (i) refunding all or part of the Series 2025 Bonds then Outstanding, or maturities within a Series, including the payment of any redemption premium thereon and interest which will accrue on such Outstanding Series 2025 Bonds to the selected redemption date or stated maturity dates, as the case may be, (ii) a deposit of funds or securities required to be deposited to the credit of the

related Series Account or subaccount of the Debt Service Fund upon the issuance of such Series of Refunding Bonds, if any, and (iii) paying any expenses in connection with such refunding, including, without limitation, the Costs of Issuance of such Series of Refunding Bonds. The Series 2025 Bonds are not subject to optional redemption. Any Refunding Bonds issued to defease the Series 2025 Bonds is one subject to the provisions of this Section 2.10 hereof.

The Trustee shall, at the request of the District, authenticate the Series of Refunding Bonds and provide for delivery of such Series of Refunding Bonds as specified in the request, but only upon receipt of:

(a) an officer's certificate of the District stating (i) the intended use of the proceeds of the issue; (ii) any other amounts available for the purpose; (iii) that the proceeds of the issue plus the other amounts, if any, stated to be available for the purpose will be sufficient to refund the Series 2025 Bonds and, if applicable, in compliance with Article X of this Indenture, including, without limitation, to pay the Costs of Issuance of such Refunding Bonds, and (iv) that notice of redemption, if applicable, of the Series 2025 Bonds, to be refunded has been duly given or that provision has been made therefor, as applicable; and

(b) a written opinion of Bond Counsel to the effect that the issuance of such Refunding Bonds will not adversely affect the exclusion from gross income for federal income tax purposes of interest on any Series 2025 Bonds issued pursuant to this Indenture (to the extent that upon original issuance thereof such Bonds were issued as Series 2025 Bonds the interest on which is excludable from gross income for federal income tax purposes).

To the extent provided in the Supplemental Indenture authorizing the issuance of a Series of Refunding Bonds, such Series of Refunding Bonds may be made payable from and secured by less than all of the Pledged Revenues, and any one or more of the provisions of this Indenture may be made inapplicable to such Series of Refunding Bonds, all as more specifically provided in the corresponding Supplemental Indenture; provided, however, that any such provisions shall apply only to the particular Series of Refunding Bonds authorized by such Supplemental Indenture and shall not affect in any manner whatsoever any Outstanding Series 2025 Bonds.

Section 2.13 Disposition of Proceeds of the Series 2025 Bonds. The net proceeds received from the Underwriter derived from the sale of the Series 2025 Bonds shall be applied by the District as follows:

(a) \$_____ shall be deposited in the Series 2025 Acquisition and Construction Account;

(b) \$_____ constituting the balance of the net proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Costs of Issuance Account; and

(c) Upon the issuance and delivery of any Series of Refunding Bonds issued hereunder, the proceeds shall be received by the Trustee in accordance with the terms hereof and of the applicable Supplemental Indenture. The Trustee shall deposit the same in the Acquisition and Construction Fund established under Article IV hereof for the Series 2025 Project or portion thereof, for which such Series of Refunding Bonds are being issued (unless the purpose is solely a refunding of all or a portion of the Series 2025 Bonds, in which case the proceeds of such Series

of Refunding Bonds and any other amounts to be added thereto shall be deposited in a redemption or escrow fund especially established for that purpose as more specifically provided in the applicable Supplemental Indenture authorizing the issuance of such Series of Refunding Bonds), except that any portion representing prepaid reserves shall be deposited in such appropriate reserve fund or funds or accounts, respectively, as may be established for the Refunding Bonds.

[END OF ARTICLE II]

ARTICLE III REDEMPTION OF SERIES 2025 BONDS

Section 3.01 Redemption Dates and Prices. The Series 2025 Bonds are subject to redemption prior to maturity, at the times and in the manner provided below. All payments of the Redemption Price of the Series 2025 Bonds shall be made on the dates specified below. The redemption terms of any other Series 2025 Bonds shall be provided in the applicable Supplemental Indenture. The Series 2025 Bonds are not subject to optional redemption.

(a) **Extraordinary Mandatory Redemption in Part.** The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in part, on any date, at a Redemption Price equal to 100% of the principal amount of the Series 2025 Bonds to be redeemed, plus interest accrued to the redemption date, upon the Completion Date, from any moneys remaining on deposit in the Series 2025 Acquisition and Construction Account not otherwise reserved to complete the Series 2025 Project and which have been transferred to the Series 2025 Bond Redemption Account.

(b) **Special Mandatory Redemption.** Subject to the prior rights of the beneficial owners of the Series 2020 Bonds with respect to certain money on deposit in the Series 2020 Revenue Account established under the 2020 Indenture the Series 2025 Bonds are subject to special mandatory redemption on any Quarterly Redemption Date from any moneys on deposit in the Series 2025 Revenue Account transferred or to be transferred to the Series 2025 Principal Subaccount on the tenth (10th) day prior to any Quarterly Redemption Date and subject to the priority established pursuant to Section 4.04 hereof at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Any redemption of principal of the Series 2025 Bonds pursuant to this paragraph (b) shall constitute a permitted prepayment of the principal of the Series 2025 Bonds.

Section 3.02 Selection of Series 2025 Bonds To Be Redeemed. The Series 2025 Bonds and shall be redeemed only in Authorized Denominations. The District shall, at least ten (10) days prior to the date notice of redemption is required to be given pursuant to Section 3.03 hereof (unless a shorter time period shall be satisfactory to the Trustee) notify the Trustee of such redemption date (other than any mandatory sinking fund redemption where no prior notice is required) and of the principal amount of Series 2025 Bonds to be redeemed. For purposes of any redemption of less than all of the Outstanding Series 2025 Bonds of a single maturity, the particular Series 2025 Bonds or portions of Series 2025 Bonds to be redeemed shall be selected not more than forty-five (45) days prior to the redemption date by the Trustee from the Outstanding Series 2025 Bonds of the maturity or maturities designated by the District on a pro-rata basis if permitted by the rules and procedures of DTC and, if not, by such method as the Trustee shall deem fair and appropriate and which may provide for the selection for redemption of Series 2025 Bonds or portions of Series 2025 Bonds in Authorized Denominations.

Section 3.03 Notice of Redemption. Notice of such redemption, which shall specify the Series 2025 Bond (or portions thereof) to be redeemed and the date and place for redemption, shall be given by the Trustee on behalf of the District, and (A) shall be filed with the Paying Agent of such Series 2025 Bonds, if other than the Trustee, (B) shall be mailed first class, postage prepaid, at least thirty (30) days (but not more than sixty (60) days) prior to the date of redemption date

with respect to the redemption pursuant to Section 3.01(a) and with respect to any redemption pursuant to Section 3.01(b) hereof, at least seven (7) days (but not more than fifteen (15) days) prior to the date of redemption to all Holders of Series 2025 Bonds to be redeemed at their addresses as they appear on the registration books kept by the Registrar as of the date of mailing of such notice, and (C) shall be filed at least thirty (30) days (or seven (7) days in the event of a special mandatory redemption) prior to the redemption date with EMMA and the Depository Trust Company. Failure to mail such notice to such depositories or services or the Holders of the Series 2025 Bonds to be redeemed, or any defect therein, shall not affect the proceedings for redemption of Series 2025 Bonds as to which no such failure or defect has occurred. Notwithstanding the foregoing, the Trustee is authorized to provide notice of redemption by any electronic means provided that the Trustee can establish that such notice was given and received on a timely basis.

Each notice of redemption shall state: (1) the CUSIP numbers of all Series 2025 Bonds being redeemed, (2) the original issue date of such Series 2025 Bonds, (3) the maturity date and rate of interest borne by each Series 2025 Bond being redeemed, (4) the redemption date, (5) the Redemption Price, (6) the date on which such notice is mailed, (7) if less than all Outstanding Series 2025 Bonds are to be redeemed, the certificate number (and, in the case of a partial redemption of any Series 2025 Bond, the principal amount) of each Series 2025 Bond to be redeemed, (8) that on such redemption date there shall become due and payable upon each Series 2025 Bond to be redeemed the Redemption Price thereof, or the Redemption Price of the specified portions of the principal thereof in the case of Series 2025 Bonds to be redeemed in part only, together with interest accrued thereon to the redemption date, and that from and after such date interest thereon shall cease to accrue and be payable, (9) that the Series 2025 Bonds to be redeemed, whether as a whole or in part, are to be surrendered for payment of the Redemption Price at the principal office of the Registrar at an address specified, and (10) the name and telephone number of a person designated by the Registrar to be responsible for such redemption.

Section 3.04 Payment of Redeemed Series 2025 Bonds. Notice of redemption having been given substantially as aforesaid, the Series 2025 Bonds or portions of such Series 2025 Bonds so to be redeemed shall, on the redemption date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the District shall default in the payment of the Redemption Price) such Series 2025 Bonds or portions of Series 2025 Bonds shall cease to bear interest. Upon surrender of such Series 2025 Bonds for redemption in accordance with said notice, such Series 2025 Bonds shall be paid by the Trustee and/or Paying Agent at the appropriate Redemption Price, plus accrued interest. All Series 2025 Bonds which have been redeemed shall be cancelled and destroyed by the Registrar and shall not be reissued.

[END OF ARTICLE III]

ARTICLE IV

SECURITY, SPECIAL FUNDS AND APPLICATION THEREOF

Section 4.01 Series 2025 Bonds Not To Be Indebtedness of District. The Series 2025 Bonds shall not be or constitute general or special obligations or indebtedness of the District as “bonds” within the meaning of any constitutional or statutory provision, but shall be limited obligations of the District, payable solely from and secured by a lien upon and pledge of the Pledged Revenues, the Pledged Funds and the 2025 Trust Estate, in the manner and to the extent provided in the definition of Pledged Revenues set forth herein prior to the date the Series 2020 Bonds remain outstanding under 2020 Indenture and therefore such lien shall automatically enjoy first lien status in all respects. No Holder of any Series 2025 Bond shall ever have the right to compel the exercise of any taxing power to pay such Series 2025 Bond, or be entitled to payment of such Series 2025 Bond from any moneys of the District or the District except from the Pledged Revenues and the Pledged Funds in the manner and to the extent provided herein.

THE SERIES 2025 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM PLEDGED REVENUES, THE PLEDGED FUNDS AND THE 2025 TRUST ESTATE PLEDGED THEREFOR UNDER THIS INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2025 BONDS. THE SERIES 2025 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

Section 4.02 Security For Series 2025 Bonds. The payment of the principal of or Redemption Price, if applicable, and interest on the Series 2025 Bonds, including the Series 2025 Bonds shall be secured forthwith equally and ratably by a pledge of the Pledged Revenues and a lien upon the Pledged Funds.

The Pledged Revenues shall immediately be subject to the lien of this pledge without any physical delivery thereof or further act, and the lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the District.

All Pledged Revenues shall, upon receipt by the Trustee, be deposited into the Series 2025 Revenue Account.

Section 4.03 Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate account within the Acquisition and Construction Fund hereby created and established designated as the “Series 2025 Acquisition and Construction Account.” Proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Acquisition and Construction Account in the amount set forth in Section 2.13 of this Indenture, together with any moneys transferred to the Series 2025 Acquisition and Construction Account, and such moneys in the Series 2025 Acquisition and Construction Account shall be applied as set

forth below. Any moneys remaining in the Series 2025 Acquisition and Construction Account after payment of all costs of the Series 2025 Project, as evidenced in writing from the District or from the District Manager, on behalf of the District to the Trustee, shall be transferred to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account and the Series 2025 Acquisition and Construction Account shall be closed. Subject to the provisions of the next succeeding paragraphs, upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit B, the Trustee shall withdraw moneys from the Series 2025 Acquisition and Construction Account to pay the Costs of the Series 2025 Project. The Trustee shall have no responsibility to determine or verify any of the information set forth in such requisitions other than the amount to pay. The Trustee shall not pay any requisition submitted if an Event of Default as to which the Trustee is deemed to have knowledge of under this Indenture has occurred and is continuing unless directed in writing by the Initial Purchaser, or if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the Majority Owners. The Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Series 2025 Costs of Issuance Account." Proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Costs of Issuance Account in the amount set forth in Section 2.13 of this Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit B, the Trustee shall withdraw moneys from the Series 2025 Costs of Issuance Account to pay the Costs of Issuance of the Series 2025 Bonds. Six months after the issuance of the Series 2025 Bonds, any moneys remaining in the Series 2025 Costs of Issuance Account in excess of the amounts requested to be disbursed by the District shall be deposited into the Series 2025 Interest Account and the Series 2025 Costs of Issuance Account shall be closed.

No disbursements shall be made from the Series 2025 Acquisition and Construction Account to finance the Series 2025 Project until (i) the District or the Developer, on behalf of the District, has obtained the permits necessary to commence construction of the Series 2025 Project; (ii) the District or the Developer, on behalf of the District, has posted with the County or the City, as applicable, any required performance bonds (if applicable); and (iii) the District has entered into the necessary contracts (except for any contracts already assumed by the District pursuant to the Assignment and Acquisition Agreement) to construct the Series 2025 Project. The Consulting Engineer shall certify to the District, the Initial Purchaser and the Trustee (which the Trustee may conclusively rely upon without any independent investigation), that the foregoing conditions have been satisfied. Upon satisfaction of such conditions, the District may submit requisitions to the Trustee in the form of Exhibit B attached hereto. Only disbursements for eligible Costs shall be paid from the Series 2025 Acquisition and Construction Account consistent with the terms and provisions of any District contracts relating to the construction of the Series 2025 Project. The certification by the Consulting Engineer with respect to any requisition shall be conclusive evidence that the foregoing requirement has been satisfied. Notwithstanding any of the conditions set forth in this paragraph, the Trustee is authorized to disburse moneys in the Series 2025 Acquisition and Construction Account on the date of delivery to reimburse the Developer for certain soft costs already incurred relating to the Series 2025 Project as described in the next succeeding paragraph. In addition, and notwithstanding the conditions in this paragraph, the Trustee shall also be authorized to pay requisitions submitted by the District for other soft costs relating to the Series 2025 Project as described below.

Once the County has issued a construction permit for each remaining phase of construction of the Northlake Expansion Project, as certified by the Consulting Engineer, there shall be no limitation on the amounts of such requisitions for each respective phase of construction.

(b) The Trustee is hereby directed to establish a separate Account designated as the “Series 2025 Revenue Account.”

(c) The Trustee is hereby directed to establish a separate subaccount within the Series 2025 Revenue Account designated as the “Series 2025 Principal Subaccount.” Moneys shall be deposited into the Series 2025 Principal Subaccount as provided in Section 4.04 of this Indenture, and applied for the purposes provided therein

(d) The Trustee is hereby directed to establish a separate subaccount within the Series 2025 Revenue Account designated as the “Series 2025 Interest Subaccount.” Moneys deposited into the Series 2025 Interest Subaccount pursuant to Section 4.04 of this Indenture, shall be applied for the payment of interest on the Series 2025 Bonds on each Interest Payment Date.

(e) The Trustee is hereby directed to establish a separate Account designated as the “Series 2025 Bond Redemption Account.”

(f) Any moneys that are deposited into the Series 2025 Bond Redemption Account (including all Investment Earnings held therein) shall be used to call Series 2025 Bonds for the extraordinary mandatory redemption in part pursuant to Section 3.01(a) hereof.

(g) The Trustee is hereby directed to establish a Fund designated as the “Series 2025 Rebate Fund.” Moneys shall be deposited into the Series 2025 Rebate Fund, as provided in the Arbitrage Certificate and applied for the purposes provided therein and in Section 4.06 hereof.

Section 4.04 Series 2025 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2025 Revenue Account to the subaccounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no less than ten (10) Business Days before each May 1, commencing May 1, 2026, to the Series 2025 Interest Subaccount, in an amount equal to the interest on the Series 2025 Bonds becoming due on the next succeeding May 1, together with all unpaid accrued interest from any prior period, less any amount on deposit in the Series 2025 Interest Subaccount not previously credited;

SECOND, upon receipt but no less than ten (10) Business Days before each November 1, commencing November 1, 2026, to the Series 2025 Interest Subaccount, an amount equal to the interest on the Series 2025 Bonds becoming due on the next succeeding November 1, together with all unpaid accrued interest from any prior period, less any amounts on deposit in the Series 2025 Interest Subaccount not previously credited;

THIRD, upon receipt but no less than ten (10) Business Days before each Quarterly Redemption Date, to the Series 2025 Principal Subaccount, in an amount equal to the balance on deposit in the Series 2025 Revenue Account after first taking into account the required deposit of all interest on the Series 2025 Bonds pursuant to paragraph FIRST and

SECOND above. All moneys in the Series 2025 Principal Subaccount including amounts already on deposit therein shall be used to redeem the Series 2025 Bonds pursuant to 3.01(b) hereof and to pay the Outstanding Series 2025 Bonds at final maturity;

FOURTH, notwithstanding the foregoing, at any time the Series 2025 Bonds are subject to redemption pursuant to Section 3.01(a) hereof on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer from the Series 2025 Revenue Account to the Series 2025 Interest Subaccount, the amount necessary to pay interest on the Series 2025 Bonds subject to redemption on such date.

Section 4.05 Power to Issue Series 2025 Bonds and Create Lien. The District is duly authorized under the Act and all applicable laws of the State to issue the Series 2025 Bonds, to execute and deliver this Indenture and to pledge the Pledged Revenues, the Pledged Funds and the Trust Estate for the benefit of the Series 2025 Bonds to the extent set forth herein. The Pledged Revenues, the Pledged Funds and the Trust Estate are not and shall not be subject to any other lien subordinate or senior to or on a parity with the lien created in favor of the Series 2025 Bonds. The Series 2025 Bonds and the provisions of this Indenture are and will be valid and legally enforceable obligations of the District in accordance with its terms. The District shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by this Indenture and all the rights of the Owners of the Series 2025 Bonds under this Indenture against all claims and demands of all persons whomsoever.

Section 4.06 Series 2025 Rebate Fund. Amounts on deposit in the Series 2025 Rebate Fund and shall be held in trust by the Trustee and used solely to make required rebate payments to the United States and the Bondholders shall have no right to have the same applied for debt service on the Series 2025 Bonds. The District agrees to undertake all actions required of it in its Arbitrage Certificate relating to the Series 2025 Bonds, including, but not limited to:

- (a) making a determination in accordance with the Code and the arbitrage certificate relating to the Series 2025 Bonds of the amount required to be deposited in the Rebate Fund;
- (b) depositing the amount determined in clause (a) above into the applicable Rebate Fund;
- (c) paying on the dates and in the manner required by the Code to the United States Treasury from the applicable Rebate Fund and any other legally available moneys of the District such amounts as shall be required by the Code to be rebated to the United States Treasury; and
- (d) keeping such records of the determinations made pursuant to this Section 4.06 as shall be required by the Code, as well as evidence of the fair market value of any investments purchased with proceeds of Series 2025 Bonds.

The referenced provisions of the above-described arbitrage certificates may be amended without the consent of any Holder from time to time as shall be necessary, in the opinion of Bond Counsel, to comply with the provisions of the Code.

Section 4.07 Investments. Moneys on deposit in the Series 2025 Acquisition and Construction Account, the Series 2025 Revenue Account and subaccounts therein, and the Series 2025 Bond Redemption Account shall be continuously secured in the manner by which the deposit of public funds are authorized to be secured by the laws of the State. Moneys on deposit in the Series 2025 Acquisition and Construction Account, the Series 2025 Revenue Account, including any subaccounts therein, and the Series 2025 Bond Redemption Account, including any subaccounts therein, shall be invested and reinvested by the Trustee in Authorized Investments maturing not later than the dates on which such moneys will be needed for the purposes of such Fund, Account or subaccount. All investments shall be valued at cost. The District shall direct the Trustee to make such investments and absent other written direction, the moneys on deposit in the Series 2025 Acquisition and Construction Account and the subaccounts therein, the Series 2025 Revenue Account and subaccounts therein and the Series 2025 Bond Redemption Account shall be invested in the Authorized Investments, described in clause (k) thereof.

Any and all income received from the investment of moneys in the Series 2025 Acquisition and Construction Account, the Series 2025 Interest Subaccount, the Series 2025 Principal Subaccount, the Series 2025 Bond Redemption Account, including any subaccounts therein, shall be retained in such respective Accounts and subaccounts.

Section 4.08 Separate Accounts. The moneys required to be accounted for in each of the foregoing Funds, Accounts and subaccounts established herein may be deposited in a single bank account, and funds allocated to the various Funds, Accounts and subaccounts established herein may be invested in a common investment pool, provided that adequate accounting records are maintained to reflect and control the restricted allocation of the moneys on deposit therein and such investments for the various purposes of such Funds, Accounts and subaccounts as herein provided.

[END OF ARTICLE IV]

ARTICLE V COVENANTS

Section 5.01 General. The District hereby makes the following covenants, in addition to all other covenants in this Indenture, with each and every successive Holder of any of the Series 2025 Bonds so long as any of said Series 2025 Bonds remain outstanding.

Section 5.02 Annual Audit. The District shall, within the prescribed statutory period after the close of each Fiscal Year, cause the books, records and Accounts relating to the Series 2025 Bonds and the Series 2025 Project to be properly audited by a recognized Independent firm of Certified Public Accountants, and shall require such accountants to complete their report of such Annual Audit in accordance with applicable law. Such Annual Audits shall contain, but not be limited to, a balance sheet, an income statement, a statement of changes in financial position, statement of changes in retained earnings, and any other statements as required by law or accounting convention, and a certificate by such accountants disclosing any material default on the part of the District of any covenant or agreement herein. Each Annual Audit shall be in conformity with generally accepted accounting principles. A copy of each Annual Audit shall regularly be furnished to any Beneficial Owner who requests the same be furnished.

Section 5.03 Public Liability and Property Damage Insurance; Maintenance of Insurance; Use of Insurance and Condemnation Proceeds.

(a) Except as otherwise provided in subsection (d) of this Section, the District will carry or cause to be carried, in respect of the Projects, comprehensive general liability insurance (covering bodily injury and property damage) issued by one or more insurance companies authorized and qualified to do business under the laws of the State, in such amounts as is customary for similar operations, or as is more specifically set forth hereinbelow.

(b) At all times, to the extent commercially available, the District shall maintain a practical insurance program, with reasonable terms, conditions, provisions and costs which the District Manager determines will afford adequate protection against loss caused by damage to or destruction of any component of any of the Projects. Limits for such coverage will be subject to the Consulting Engineer's recommendations. The District shall also, at all times, maintain a practical comprehensive general liability insurance program with respect to any of the Projects until the Completion Date for such coverage, with such reasonable terms, conditions, provisions and costs as the District Manager determines will afford adequate protection against bodily injury and property damage.

All insurance policies of the District relating to any of the Projects shall be carried with companies authorized to do business in the State, with a Best rating of no less than "A" as to management and Class "V" as to financial strength; provided, however, that if, in the opinion of the District Manager, adequate insurance protection under reasonable terms, conditions, provisions and cost cannot be purchased from an insurance company with the above-designated ratings, then the District Manager, on behalf of the District, may secure such insurance protection as the District determines to be in its best interests and otherwise consistent with this Indenture; provided further, however, that the District may act as a self-insurer in accordance with the requirements of subsection (d) hereof. All policies providing the insurance coverages required by this Section shall

designate the District and the County as the loss-payee as their interest may appear and shall be made payable to the District and the County.

(c) All proceeds received from property damage or destruction insurance and all proceeds received from the condemnation of any of the Series 2025 Project or any part thereof are hereby pledged by the District as security for the Series 2025 Bonds (subject to the prior lien in favor of the Series 2020 Bonds outstanding as of the date hereof for as long as such Series 2020 Bonds remain outstanding) and may be deposited at the option of the District, but subject to the limitations hereinafter described, into a separate fund to be established by the Trustee for such purpose which may be a subaccount within the Acquisition and Construction Fund as directed by the District, and used to remedy the loss, damage or taking for which such proceeds are received, either by repairing the damaged property or replacing the destroyed or taken property, as soon as practicable after the receipt of such proceeds.

(d) The District shall be entitled to provide all or a portion of the insurance coverage required by subsections (a) and (b) of this Section through Qualified Self Insurance, provided that the requirements hereinafter set forth in this subsection (d) are satisfied. "Qualified Self Insurance" means insurance maintained through a program of self-insurance or insurance maintained with a company or association in which the District has a material interest or of which the District has control, either singly or with others.

Prior to participation in any plan of Qualified Self Insurance not currently in effect, the District shall obtain a certificate of compliance executed by the District Manager or a licensed insurance agent selected by the District Manager to the effect that (A) the proposed Qualified Self Insurance plan will provide the coverage required by subsections (a) and (b) of this Section, and (B) the proposed Qualified Self Insurance plan provides for the creation of actuarially sound reserves.

Each plan of Qualified Self Insurance shall be in written form, shall provide that upon the termination of such plan reserves will be established or insurance acquired in amounts adequate to cover any potential retained liability in respect of the period of self-insurance, and shall be reviewed annually by the District Manager or registered actuary who shall deliver to the District a report on the adequacy of the reserves established thereunder in light of claims made. If the District Manager or registered actuary determines that such reserves are inadequate in light of the claims made, he shall make recommendations as to the amount of reserves that should be established and maintained, and the District shall comply with such recommendations unless it can establish to the satisfaction of the District Manager or an insurance consultant retained by the District that such recommendations are unreasonable in light of the nature of the claims or the history of recovery against the District for similar claims.

(e) Copies of all recommendations and approvals made by the Consulting Engineer under the provisions of this Section shall be filed with the District Manager.

Section 5.04 Collection of Insurance Proceeds. Copies of all insurance policies referred to in Section 5.03 of this Indenture shall be available at the offices of the District at all reasonable times to the inspection of the Beneficial Owners of the Series 2025 Bonds and their agents and representatives duly authorized in writing. The District covenants that it will take such action as

may be necessary to demand, collect and sue for any insurance money which may become due and payable under any policy of insurance required under this Indenture or any Supplemental Indenture, whether such policy is payable to the District or to the Trustee. The Trustee is hereby authorized in its own name to demand, collect, sue and receive any insurance money which may become due and payable under any policies payable to it.

Section 5.05 Use of Revenues for Authorized Purposes Only. None of the Pledged Revenues shall be used for any purpose other than as provided in this Indenture and 2020 Schedule and no contract or contracts shall be entered into or any action taken by the District or the Trustee which will be inconsistent with the provisions of this Indenture.

Section 5.06 Books and Records. The District shall keep proper books of record and account in accordance with Generally Accepted Accounting Principles (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to any Project, and which, together with all other books and records of the District, including, without limitation, insurance policies, relating to any Project, shall at all times be subject during regular business hours to the inspection of the Trustee.

Section 5.07 Observance of Accounting Standards. The District covenants that all the accounts and records of the District relating to any of the Projects will be kept according to Generally Accepted Accounting Principles consistently applied and consistent with the provisions of this Indenture.

Section 5.08 Employment of Certified Public Accountant. The District shall employ or cause to be employed as required a Certified Public Accountant to perform auditing functions and duties required by the Act and this Indenture.

Section 5.09 Establishment of Fiscal Year, Annual Budget. The District has established a Fiscal Year beginning October 1 of each year and ending September 30 of the following year. The reports and budget of the District shall relate to such Fiscal Year unless and until, in accordance with applicable law, a different Fiscal Year is established by Certified Resolution of the District and is filed with the Trustee to hold solely as a repository with no duty to review the contents thereof.

On or before the first day of each Fiscal Year the District shall adopt a final Annual Budget and shall supply a copy of such budget promptly upon the approval thereof to any Bondholders who shall have so requested in writing and shall have filed their names and addresses with the Secretary of the Board for such purpose. If for any reason the District shall not have adopted the Annual Budget on or before the first day of any Fiscal Year, the Annual Budget for the preceding Fiscal Year shall, until the adoption of the new Annual Budget, be deemed in force for the ensuing Fiscal Year. The District may at any time adopt an amended or supplemental Annual Budget for the remainder of the current Fiscal Year, and when such amended or supplemental Annual Budget is approved it shall be treated as the official Annual Budget under this Indenture. Copies of such amended or supplemental Annual Budget shall be mailed by the District to any Bondholders who shall have so requested in writing and shall have filed their names and addresses with the Secretary of the Board for such purpose.

Section 5.10 Employment of Consulting Engineer; Consulting Engineer's Report.

(a) The District shall, for the purpose of performing and carrying out the duties imposed on the Consulting Engineer by this Indenture and, if applicable, any Supplemental Indenture, employ one or more Independent engineers or engineering firms or corporations having a statewide and favorable repute for skill and experience in such work.

(b) The District shall cause the Consulting Engineer to make an inspection of any portion of any of the Projects prior to the Completion Date at least once in each Fiscal Year and, on or before the first day of July in each Fiscal Year, to submit to the Board a report setting forth its findings as to whether such portions of any of the Series 2025 Project prior to the Completion Date have been maintained in good repair, working order and condition.

Copies of such annual report shall be mailed by the District to any Bondholders who shall have filed their names and addresses with the Secretary of the Board for such purpose.

Section 5.11 [Reserved].

Section 5.12 Compliance With Other Contracts and Agreements. The District shall comply with and abide by all of the terms and conditions of any and all contracts and agreements which the District enters into in connection with the Series 2025 Project.

Section 5.13 Issuance of Additional Obligations. Except as provided below and except for Refunding Bonds subject to the requirements of Section 2.12, the District shall not issue any obligations other than the Series 2025 Bonds payable from Pledged Revenues, nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge, secured by the 2025 Trust Estate or any portion thereof. If the Developer requests that the District issue additional Bonds of a Series, the District shall not be required to issue any additional obligation unless written consent is provided by the Initial Purchaser, or if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then upon the written direction of the Majority Owners. Notwithstanding the foregoing, the District shall be under no obligation to issue any other Bonds of another Series.

Section 5.14 Extension of Time for Payment of Interest Prohibited. The District shall not directly or indirectly extend or assent to an extension of time for payment of any claim for interest on any of the Series 2025 Bonds.

Section 5.15 Use of Series 2025 Bond Proceeds to Comply with Internal Revenue Code. The District covenants to the Holders of the Series 2025 Bonds that it will not make or direct the making of any investment or other use of the proceeds of any Series 2025 Bonds issued hereunder, the interest on which is intended to be excluded from gross income for federal income tax purposes which would cause such Series 2025 Bonds to be "arbitrage bonds" as that term is defined in Section 148 (or any successor provision thereto) of the Code or "private activity bonds" as that term is defined in Section 141 (or any successor provision thereto) of the Code, and that it will comply with the requirements of such Code sections and related regulations throughout the term of such Series 2025 Bonds. The District hereby further covenants and agrees to comply with the procedures and covenants contained in the Arbitrage Certificate executed in connection with

the issuance of the Series 2025 Bonds for so long as compliance is necessary in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2025 Bonds.

Section 5.16 Corporate Existence and Maintenance of Properties. For so long as any Series 2025 Bonds are Outstanding hereunder, unless otherwise provided by the Act, the District shall maintain its corporate existence as a local unit of special purpose government under the Act.

Section 5.17 Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of any Continuing Disclosure Agreement. Notwithstanding any other provision of this Indenture and, if applicable, any Supplemental Indenture, failure of the District or any other Person (if obligated pursuant to the Continuing Disclosure Agreement) to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, the Trustee may (and, at the request of the Initial Purchaser or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then upon the written direction of the Majority Owners), take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the District to comply with its obligations under this Section 5.17.

Section 5.18 Bankruptcy of Developer or Other Obligated Person Under the Rule. The provisions of this Section 5.18 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against the Developer or other “obligated” person (as defined under the applicable Continuing Disclosure Agreement) (herein, the “Landowner”) under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a “Proceeding”). For as long as any Series 2025 Bonds remain Outstanding in any Proceeding involving the District or the Developer, the District shall be obligated to act in accordance with direction from the Trustee and the Trustee shall be obligated to act in accordance with the written direction from the Initial Purchaser or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then upon the written direction of the Majority Owners, with regard to all matters directly or indirectly affecting the Series 2025 Bonds.

The District acknowledges and agrees that, although the Series 2025 Bonds will be issued by the District, the Beneficial Owners of such Bonds are categorically the party with a financial stake in the repayment of the Series 2025 Bonds and, consequently, the party with a vested interest in a Proceeding. In the event of any Proceeding involving any Landowner, the Developer, or the Ancillary Documents (a) the District hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, any Ancillary Document, the Impact Fee Credit Fees (if so pledged), or Excess Fees or related Builder Purchaser under the PSAs, the Series 2025 Bonds, payments under the True-Up Agreement, or any rights of the Trustee with respect to this Section 5.18 or Beneficial Owners under this Indenture that is inconsistent with any direction from the Trustee, (b) the Trustee shall have the right, but is not obligated to, vote in any such Proceeding any and all claims of the District relating to any Landowner, the Developer, the Impact Fee Credit Fees (if so

pledged), the Excess Fees, the PSAs, the Ancillary Documents, and the Series 2025 Bonds, and, if the Trustee chooses to exercise such right, the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Landowner or the Developer, including without limitation, the right to file and/or prosecute any claims, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (c) the Issuer shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District's claim with respect to the Impact Fee Credit Fees (if so pledged), or Excess Fees or related Builder Purchaser under the PSAs, payments under the Ancillary Documents, or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right to do any or all of the following: (i) to file a proof of claim with respect to (A) the Impact Fee Credit Fees (if so pledged) or Excess Fees or related Builder Purchaser under the PSAs, and (B) any of the Ancillary Agreements, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, (iii) to defend any objection filed to said proof of claim, and (iv) to exercise the District's rights under any or all of the following: the Ancillary Documents, at the written direction of the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then at the written direction of the Majority Owners, but without the consent of the District.

Section 5.19 Enforcement of Ancillary Documents. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Ancillary Documents, and upon occurrence and continuance of a default under any or all of such Agreements, the District covenants and agrees that the Trustee, at the written direction of the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the written direction of Majority Owners, but without the consent of the District, shall act on behalf of, and in the District's stead, to enforce the provisions of such Ancillary Agreements and to pursue all available remedies under applicable law or in equity. Anything herein to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of such written agreements upon detriment of the holders of the Series 2025 Bonds, or the Trustee at the direction of the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the written direction of the Majority Owners, shall constitute an Event of Default under the Indenture without benefit of any period for cure. The notice and cure rights (collectively, "**Curative Rights**") shall not apply to the District's covenants in this Section 5.19, and any such Curative Rights shall be governed by the terms of the Ancillary Documents.

Section 5.20 Owner Direction and Consent with Respect to Certain Accounts and Funds Upon Occurrence of Event of Default. In accordance with the provisions of this Indenture, the Series 2025 Bonds are payable solely from the Pledged Revenues, the Pledged Funds and the Trust Estate. Anything in the Indenture to the contrary notwithstanding, the District hereby acknowledges that (i) the Pledged Funds includes, without limitation, all amounts on

deposit in the Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2025 Bonds, the Pledged Revenues may not be used by the District (whether to pay Costs of the Series 2025 Project or otherwise) without the written consent of the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the written consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Series 2025 Project and payment is for such work and the District certifies such occurrence in the requisition to the Trustee, and (iii) upon the occurrence of an Event of Default with respect to the Series 2025 Bonds, the Pledged Revenues, the Pledged Funds and the Trust Estate may be used by the Trustee, at the written direction or with the approval of the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the written direction of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under this Indenture. The District shall not enter into any binding agreement with respect to the Series 2025 Project after the occurrence of an Event of Default unless authorized in writing by the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then authorized in writing by the Majority Owners.

[END OF ARTICLE V]

ARTICLE VI EVENTS OF DEFAULT AND REMEDIES

Section 6.01 Events of Default and Remedies. Except to the extent otherwise provided in any Supplemental Indenture authorizing a Series of Refunding Bonds, events of default and remedies with respect to the Series 2025 Bonds shall be as set forth in this Indenture. From and after the occurrence and continuance of an Event of Default described below, the Series 2025 Bonds and any unpaid interest thereon shall bear interest at the Default Rate.

Section 6.02 Events of Default Defined. Each of the following shall be an “Event of Default” under this Indenture, with respect to the Series 2025 Bonds:

(a) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under this Indenture or under the Act which failure or incapacity may be reasonably determined solely by the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then determined by the Majority Owners, provided that the failure to pay debt service on the Series 2025 Bonds (other than the failure to pay all accrued and unpaid interest and principal at the maturity date) due to an insufficiency of the Pledged Revenues shall not constitute an Event of Default; or

(b) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(c) if the District defaults in the due and punctual performance of any other covenant in this Indenture or in any Series 2025 Bond issued pursuant to this Indenture and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the written request of the Majority Owners; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(d) there is a default under any or all of the following: Ancillary Documents or the Prop-Share Agreement but only if the Impact Fee Credit Fees subsequently become part of the Pledged Revenue and the 2025 Trust Estate.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (a) above has occurred.

Section 6.03 No Acceleration; Redemption. No Series 2025 Bonds issued under this Indenture shall be subject to acceleration. Upon the occurrence and continuation of an Event of Default, (i) without the prior written consent of Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the written consent of the Majority Owners, no redemption of the Series 2025 Bonds pursuant to Article III hereof shall occur unless all of the Series 2025 Bonds where an Event of Default has occurred will be redeemed or (ii) if 100% of the Beneficial Owners of the Outstanding Series 2025 Bonds agree to such redemption.

Section 6.04 Legal Proceedings by Trustee. If any Event of Default with respect to the Series 2025 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the written request of the Majority Owners, and receipt of indemnity to its satisfaction shall, in its capacity as Trustee:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2025 Bonds of such Series, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Bondholders of the Series 2025 Bonds and to perform its or their duties under the Act;

(b) bring suit upon the Series 2025 Bonds and the Ancillary Documents;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2025 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2025 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing such Series 2025 Bonds.

Section 6.05 Discontinuance of Proceedings by Trustee. If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, the District, the Trustee, the Paying Agent and the Bondholders shall be restored to their former positions and rights hereunder as though no such proceeding had been taken.

Section 6.06 Bondholders May Direct Proceedings. The Initial Purchaser, or if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the Majority Owners of the Outstanding Series 2025 Bonds then subject to remedial proceedings under this Article VI shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under this Indenture, provided that such directions shall not be otherwise than in accordance with applicable law and the applicable provisions of this Indenture.

Section 6.07 Limitations on Actions by Beneficial Owners. No Beneficial Owner shall have any right to pursue any remedy hereunder unless (a) the Trustee shall have been given written notice of an Event of Default, (b) the Beneficial Owners of the Outstanding Series 2025 Bonds shall have requested the Trustee, in writing, to exercise the powers hereinabove granted or to pursue such remedy in its or their name or names, (c) the Trustee shall have been offered indemnity satisfactory to it against costs, expenses and liabilities, and (d) the Trustee shall have failed to comply with such request within a reasonable time.

Section 6.08 Trustee May Enforce Rights Without Possession of Series 2025 Bonds. All rights under this Indenture and with respect to the Series 2025 Bonds may be enforced by the Trustee without the possession of any of the Series 2025 Bonds or the production thereof at the trial or other proceedings relative thereto, and any proceeding instituted by the Trustee shall be brought in its name for the ratable benefit of the Beneficial Owners of the Series 2025 Bonds.

Section 6.09 Remedies Not Exclusive. Except as limited under Section 6.03 of this Indenture, no remedy contained in this Indenture with respect to a Series 2025 Bonds is intended to be exclusive of any other remedy or remedies, and each remedy is in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 6.10 Delays and Omissions Not to Impair Rights. No delay or omission in respect of exercising any right or power accruing upon any Event of Default shall impair such right or power or be a waiver of such Event of Default, and every remedy given by this Article VI may be exercised from time to time and as often as may be deemed expedient.

Section 6.11 Application of Moneys in Event of Default. Any moneys received by the Trustee or the Paying Agent, as the case may be, in connection with any proceedings brought under this Article VI with respect to a Series 2025 Bonds after the occurrence of an Event of Default shall be applied in the following order of priority:

(a) to the payment of the costs of the Trustee and Paying Agent incurred in connection with actions taken under this Article VI with respect to such Series 2025 Bonds, including counsel fees and any disbursements of the Trustee and the Paying Agent and payment of unpaid fees and expenses owed to the Trustee.

(b) Then, until the defeasance or payment in full of all Series 2025 Bonds with respect to which proceedings have been brought under this Article VI:

FIRST: to payment of all installments of interest then due on the Series 2025 Bonds in the order of maturity of such installments of interest with interest thereon at the Default Rate, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any preference or priority of one installment of interest over any other installment; and

SECOND: to the extent any Series 2025 Bonds is subject to scheduled redemption or have been issued with multiple Serial 2025 Bonds or, to the extent any Series 2025 Bonds has matured, to payment to the persons entitled thereto of the unpaid principal or Redemption Price of any of the Series 2025 Bonds which shall have become due in the

order of their due dates, with interest on such Series 2025 Bonds from the respective dates upon which they become due at the Default Rate and, if the amount available shall not be sufficient to pay in full the principal or Redemption Price on such Series 2025 Bonds on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any preference or priority of one such Series 2025 Bond over another or of any installment of interest over another.

Any surplus remaining after the payments described above shall be paid to the Developer or to the Person lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

Section 6.12 Trustee's Right to Receiver; Compliance with Act. The Trustee shall be entitled as of right to the appointment of a receiver of the Pledged Revenues and the Trustee, the Initial Purchaser, the Beneficial Owners and any receiver so appointed shall have such rights and powers and be subject to such limitations and restrictions as are contained herein and in the Act and other applicable law of the State.

Section 6.13 Trustee and Bondholders Entitled to all Remedies under Act. It is the purpose of this Article to provide such remedies to the Trustee and Bondholders as may be lawfully granted under the provisions of the Act and other applicable laws of the State; if any remedy herein granted shall be held unlawful, the Trustee and the Bondholders shall nevertheless be entitled to every other remedy provided by the Act and other applicable laws of the State. It is further intended that, insofar as lawfully possible, the provisions of this Article VI shall apply to and be binding upon any receiver appointed in accordance with Section 10.12 hereof.

[END OF ARTICLE VI]

ARTICLE VII
ACTS OF BONDHOLDERS; EVIDENCE OF OWNERSHIP OF SERIES 2025 BONDS

Section 7.01 Acts of Bondholders; Evidence of Ownership of Series 2025 Bonds. Any action to be taken by Bondholders, the Initial Purchaser, or the Beneficial Owners may be evidenced by one or more concurrent written instruments of similar tenor signed or executed by the Initial Purchaser, such Bondholders, or if applicable, the Beneficial Owners in person or by an agent appointed in writing. The fact and date of the execution by any person of any such instrument may be provided by acknowledgment before a notary public or other officer empowered to take acknowledgments or by an affidavit of a witness to such execution. Any action by the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then by the Majority Owners, as provided herein, shall bind all future Owners or Beneficial Owner, as provided herein, of the same Series 2025 Bond in respect of anything done or suffered by the District, Trustee, Paying Agent or Registrar in pursuance thereof. Notwithstanding the foregoing, no individual Beneficial Owner shall act hereunder unless such Beneficial Owner is the Initial Purchaser. However, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then any action of the Bondholders shall only be taken by the Majority Owners.

[END OF ARTICLE VII]

ARTICLE VIII AMENDMENTS AND SUPPLEMENTS

Section 8.01 Amendments and Supplements Without Bondholders' Consent. This Indenture and any Supplemental Indenture may be amended or supplemented, from time to time, without the consent of the Bondholders, by a Supplemental Indenture authorized by a Certified Resolution of the District filed with the Trustee, as shall not be inconsistent with the terms and provisions hereof for any one or more of the following purposes and which shall not prejudice in any material respect the rights of the owners of the Series 2025 Bonds then Outstanding:

- (a) to add additional covenants of the District;
- (b) for any purpose not inconsistent with the terms of this Indenture or, if applicable, any related Supplemental Indenture, or to cure any ambiguity or to cure, correct or supplement any defective provision (whether because of any inconsistency with any other provision hereof or otherwise) of this Indenture or, if applicable, any related Supplemental Indenture, in such manner as shall not impair the security hereof or thereof or adversely affect the rights and remedies of the Bondholders;
- (c) to provide for the execution of any and all contracts and other documents as may be required in order to effectuate the conveyance of any portion of any of the Projects to the State, the County, the City or any department, agency or branch thereof, or any other unit of government of the State; and
- (d) to make such changes as may be necessary in order to reflect amendments to Chapter 190, Florida Statutes, so long as, in the opinion of counsel to the District, such changes either: (i) do not have a material adverse effect on the Holders of the Series 2025 Bonds; or (ii) if such changes do have an adverse effect, that they nevertheless are required to be made as a result of such amendments.

Section 8.02 Amendments With Bondholders' Consent. Subject to the provisions of Section 9.04 hereof, this Indenture and, if applicable, any Supplemental Indenture may be amended from time to time by a Supplemental Indenture approved by the Initial Purchaser, or if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the approval of the Majority Owners; provided that with respect to (a) principal or interest payable upon any Series 2025 Bonds, (b) the dates of maturity or redemption provisions of any Series 2025 Bonds, (c) this Article VIII and (d) the security provisions hereunder or under any Supplemental Indenture, if applicable, which may only be amended by approval of the Beneficial Owners of all Outstanding Series 2025 Bonds to be so amended.

Section 8.03 Trustee Authorized to Join in Amendments and Supplements; Reliance on Counsel. The Trustee is authorized to join in the execution and delivery of any Supplemental Indenture or amendment permitted by this Article VIII and in so doing is entitled to require and to rely on a written opinion of Counsel at the expense of the District that such Supplemental Indenture or amendment is so permitted and has been duly authorized by the District that all things necessary to make it a valid and binding agreement have been done and an opinion of Bond Counsel to the

effect that such amendment will not adversely affect the tax-exempt status of any Series 2025 Bonds. The Trustee shall not be obligated to enter into any Supplemental Indenture or amendment that imposes additional obligations on the Trustee or adversely affects the Trustee's rights and immunities hereunder.

[END OF ARTICLE VIII]

ARTICLE IX

THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

Section 9.01 Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created, but only upon the additional terms set forth in this Article IX, to all of which the parties hereto and the Bondholders agree. The Trustee shall act as Trustee for all Series 2025 Bonds issued pursuant to this Indenture and all Supplemental Indentures. The Trustee further agrees to comply with the procedures and covenants contained in the Arbitrage Certificate applicable to it for so long as compliance is necessary in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2025 Bonds, to the extent applicable.

Section 9.02 No Responsibility for Recitals. The recitals, statements and representations in this Indenture or in the Series 2025 Bonds save only the Trustee's Certificate upon the Series 2025 Bonds, have been made by the District and not by the Trustee and the Trustee shall be under no responsibility for the correctness thereof.

Section 9.03 Trustee May Act Through Agents; Answerable Only for Willful Misconduct or Negligence. The Trustee may execute any powers hereunder and perform any duties required of it through attorneys, agents, officers or employees, and shall be entitled to advice of Counsel concerning all questions hereunder; the Trustee shall not be answerable for the default or misconduct of any attorney or agent selected and supervised by it with reasonable care. The Trustee shall not be answerable for the exercise of any discretion or power under this Indenture nor for anything whatever in connection with the trust hereunder, except only its own negligence or willful misconduct or breach of its obligations hereunder. The Trustee shall not be required to expend its own funds hereunder.

Section 9.04 Compensation and Indemnity. The District shall pay the Trustee reasonable compensation for its services hereunder, and also all its reasonable expenses and disbursements, and shall, to the extent permitted under applicable law, indemnify the Trustee against any liabilities which it may incur in the proper exercise and performance of its powers and duties hereunder, except with respect to its own willful misconduct, negligence or breach of its obligations hereunder. If the District defaults in respect of the foregoing obligations, whether in conjunction with an Event of Default or otherwise, the Trustee may deduct the amount owing to it from any moneys held by it, but exclusive of any Rebate Fund.

Section 9.05 No Duty to Renew Insurance. The Trustee shall be under no duty to effect or to renew any insurance policy nor shall it incur any liability for the failure of the District to require or effect or renew insurance or to report or file claims of loss thereunder.

Section 9.06 Notice of Default; Right to Investigate. The Trustee shall give written notice by first-class mail (or by other industry acceptable electronic means) to registered Holders of Series 2025 Bonds of all defaults with respect to such Series 2025 Bonds known to the Trustee, unless such defaults have been remedied (the term "defaults" being defined to include the events specified as "Events of Default," but not including any notice or periods of grace provided for therein); provided that, except in the case of a default in payment of principal or interest or Redemption Price, the Trustee may withhold such notice so long as it in good faith determines that such withholding is in the interest of the Bondholders. The Trustee may, however, at any time

require of the District full information as to the performance of any covenant hereunder, and if information satisfactory to it is not forthcoming, the Trustee may make or cause to be made, at the expense of the District, an investigation into the affairs of the District.

Section 9.07 Obligation to Act On Defaults. The Trustee shall be under no obligation to take any action in respect of any default or otherwise, except a default with respect to the payments of principal or interest or Redemption Price as the same shall become due and payable at redemption or upon maturity, the giving of notice of default as required hereunder or, if applicable, under any Supplemental Indenture.

Section 9.08 Reliance by Trustee. The Trustee may act on any requisition, resolution, notice, telegram, facsimile transmission, electronic mail, request, consent, waiver, certificate, statement, affidavit, voucher, bond, or other paper or document or telephone message (provided such message shall be preserved in writing by the Trustee) which it in good faith believes to be genuine and to have been passed, signed or given by the persons purporting to be authorized (which in the case of the District shall be an Authorized District Officer) or to have been prepared and furnished pursuant to any of the provisions of this Indenture; the Trustee shall be under no duty to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement.

Section 9.09 Trustee May Deal in Series 2025 Bonds. The Trustee may in good faith buy, sell, own, hold and deal in any of the Series 2025 Bonds, and may join in any action which any Bondholders may be entitled to take with like effect as if the Trustee were not a party to this Indenture or, if applicable, the Series 2025 Bonds; provided, however, that in determining whether Owners of the requisite aggregate principal amount of Series 2025 Bonds Outstanding have concurred in any request, demand, authorization, direction, notice, consent or waiver under the provisions of this Indenture, Series 2025 Bonds which are held on behalf of the Trustee shall be disregarded. The Trustee may also engage in or be interested in any financial or other transaction with the District; provided, however, that if the Trustee determines that any such relation is in conflict with its duties under this Indenture, it shall eliminate the conflict or resign as Trustee.

Section 9.10 Construction of Ambiguous Provisions. The Trustee may construe any ambiguous or inconsistent provisions of this Indenture, and any construction by the Trustee shall be binding upon the Bondholders. The Trustee shall give prompt notice to the District and the Bondholder (seeking direction if it so deems appropriate) of any intention to make such construction.

Section 9.11 Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Indenture and any Supplemental Indentures by written resignation filed with the Secretary of the District not less than sixty (60) days before the date when such resignation is to take effect. Notice of such resignation shall be sent by first-class mail to each Bondholder as its name and address appears on the Bond Register and to any Paying Agent and Registrar at least sixty (60) days before the resignation is to take effect. Such resignation shall take effect on the day specified in the Trustee's notice of resignation unless a successor Trustee is previously appointed, in which event the resignation shall take effect immediately on the appointment of such successor; provided, however, that notwithstanding the foregoing, such resignation shall not take effect until a successor Trustee has been appointed. If a successor Trustee has not been appointed within ninety

(90) days after the Trustee has given its notice of resignation, the Trustee may at the expense of the District petition any court of competent jurisdiction for the appointment of a temporary successor Trustee to serve as Trustee until a successor Trustee has been duly appointed. Notice of such resignation shall also be given to any rating agency that shall then have in effect a rating on any of the Series 2025 Bonds.

Section 9.12 Removal of Trustee. The Trustee may be removed at any time by either (a) the District, if no default exists under this Indenture and any Supplemental Indenture, or (b) an instrument or concurrent instruments in writing by the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then an instrument or concurrent instrument of the Majority Owners, and filed with the District. A photographic copy of any instrument or instruments filed with the District under the provisions of this paragraph, duly certified by a Responsible Officer, shall be delivered promptly by the District to the Trustee and to any Paying Agent, Registrar and Credit Facility District, if any.

Section 9.13 Appointment of Successor Trustee. If the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, then the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the Majority Owners, shall appoint a successor and shall mail notice of such appointment by first-class mail to each Bondholder as its name and address appear on the Bond Register, and to the Paying Agent and Registrar. If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Indenture prior to the date specified in the notice of resignation or removal as the date when such resignation or removal was to take effect, the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the Majority Owners, may appoint a successor Trustee or the Trustee may petition a court of competent jurisdiction for the appointment of a successor trustee.

Section 9.14 Qualification of Successor. A successor Trustee shall be a bank or trust company with trust powers, having a combined net capital and surplus of at least \$50,000,000.

Section 9.15 Instruments of Succession. Except as provided in Section 9.16 hereof, any successor Trustee shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder and thereupon, such successor Trustee, without any further act, deed, or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in trust hereunder, with like effect as if originally named Trustee herein. The Trustee ceasing to act hereunder, after deducting all amounts owed to the Trustee, shall pay over to the successor Trustee all moneys held by it hereunder and, upon request of the successor Trustee, the Trustee ceasing to act and the District shall execute and deliver an instrument or instruments prepared by the District transferring to the successor Trustee all the estates, properties, rights, powers and trusts hereunder of the predecessor Trustee, except for its rights under Section 9.04 hereof.

Section 9.16 Merger of Trustee. Any corporation into which any Trustee hereunder may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, or any corporation which shall have purchased substantially all of the bond administration business of the corporate trust department shall be the successor Trustee under this Indenture, without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding; provided, however, that any such successor corporation continuing to act as Trustee hereunder shall meet the requirements of Section 9.14 hereof, and if such corporation does not meet the aforesaid requirements, a successor Trustee shall be appointed pursuant to this Article IX. The Trustee may not resign as the Paying Agent or the Registrar without resigning as Trustee. The Trustee may enter into any such transaction without prior notice to the District or the Bondholders.

Section 9.17 Extension of Rights and Duties of Trustee to Paying Agent and Registrar. The provisions of Sections 9.02, 9.03, 9.04, 9.08, 9.09 and 9.10 hereof are hereby made applicable to the Paying Agent and the Registrar, as appropriate, and any Person serving as Paying Agent and/or Registrar, hereby enters into and agrees to comply with the covenants and agreements of this Indenture applicable to the Paying Agent and Registrar, respectively.

Section 9.18 Resignation of Paying Agent or Registrar. The Paying Agent or Registrar may resign and be discharged of the duties created by this Indenture and all Supplemental Indentures by executing an instrument in writing resigning such duties and specifying the date when such resignation shall take effect, and filing the same with the District and the Trustee not less than forty-five (45) days before the date specified in such instrument when such resignation shall take effect, and by giving written notice of such resignation not less than three (3) weeks prior to such resignation date to any other Bondholders, mailed to their addresses as such appear in the Bond Register. Such resignation shall take effect on the date specified in such instrument and notice, but only if a successor Paying Agent or Registrar shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor Paying Agent or Registrar. If the successor Paying Agent or Registrar shall not have been appointed within a period of ninety (90) days following the giving of notice, then the Paying Agent or Registrar shall be authorized at the expense of the District to petition any court of competent jurisdiction to appoint a successor Paying Agent or Registrar as provided in Section 9.20 hereof.

Section 9.19 Removal of Paying Agent or Registrar. The Paying Agent or Registrar may be removed at any time prior to any Event of Default by the District with the written consent of the Initial Purchaser, or, if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then the written consent of the Majority Owners, by filing with the Paying Agent or Registrar to be removed, and with the Trustee, an instrument or instruments in writing executed by the District appointing a successor, or an instrument or instruments in writing designating, and accompanied by an instrument or appointment by the District of, such successor. Such removal shall be effective thirty (30) days (or such longer period as may be set forth in such instrument) after delivery of the instrument; provided, however, that no such removal shall be effective until the successor Paying Agent or Registrar appointed hereunder shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder.

Section 9.20 Appointment of Successor Paying Agent or Registrar. In case at any time the Paying Agent or Registrar shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Paying Agent or Registrar, as the case may be, and a successor shall be appointed by the Initial Purchaser, or if the Initial Purchaser and PHCC Affiliates, collectively, own less than 25% of the aggregate principal amount of the Series 2025 Bonds Outstanding, then appointed by the Majority Owners; and in case at any time the Paying Agent or Registrar shall resign, then a successor shall be appointed by the District. After any such appointment, notice of such appointment shall be given by the District to the predecessor Paying Agent or Registrar, the successor Paying Agent or Registrar and the Trustee, and all Bondholders. Any new Paying Agent or Registrar so appointed shall immediately, and without further act, supersede the predecessor Paying Agent or Registrar.

Section 9.21 Qualifications of Successor Paying Agent or Registrar. Every successor Paying Agent or Registrar (a) shall be a commercial bank or trust company (i) duly organized under the laws of the United States or any state or territory thereof, (i) authorized by law to perform all the duties imposed upon it by this Indenture and all Supplemental indentures and (iii) capable of meeting its obligations hereunder, and (b) shall have a combined net capital and surplus of at least \$50,000,000.

Section 9.22 Judicial Appointment of Successor Paying Agent or Registrar. In case at any time the Paying Agent or Registrar shall resign and no appointment of a successor Paying Agent or Registrar shall be made pursuant to the foregoing provisions of this Indenture prior to the date specified in the notice of resignation as the date when such resignation is to take effect, the retiring Paying Agent or Registrar may forthwith apply to a court of competent jurisdiction for the appointment of a successor Paying Agent or Registrar. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Paying Agent or Registrar. Notice of such appointment shall be given by the Successor Registrar or Paying Agent to the District, the Trustee, and all Bondholders. In the absence of such an appointment, the Trustee shall become the Registrar or Paying Agent and shall so notify the District and all Bondholders.

Section 9.23 Acceptance of Duties by Successor Paying Agent or Registrar. Any successor Paying Agent or Registrar shall become duly vested with all the estates, property, rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named Paying Agent or Registrar herein. Upon request of such Paying Agent or Registrar, such predecessor Paying Agent or Registrar and the District, after payment of its fees and expenses, shall execute and deliver an instrument transferring to such successor Paying Agent or Registrar all the estates, property, rights and powers hereunder of such predecessor Paying Agent or Registrar and such predecessor Paying Agent or Registrar shall pay over and deliver to the successor Paying Agent or Registrar all moneys and other assets at the time held by it hereunder.

Section 9.24 Successor by Merger or Consolidation. Any corporation into which any Paying Agent or Registrar hereunder may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Paying Agent or Registrar hereunder shall be a party, or any corporation which shall have purchased substantially all of the bond administration business of the corporate trust department shall be the

successor Paying Agent or Registrar under this Indenture without the execution or filing of any paper or any further act on the part of the parties thereto, anything in this Indenture to the contrary notwithstanding.

[END OF ARTICLE IX]

ARTICLE X DEFEASANCE

Section 10.01 Defeasance. When interest on, and principal or Redemption Price (as the case may be) of, any Series 2025 Bonds or portion thereof to be defeased, relating to said Series 2025 Bonds or portion thereof to be defeased have been paid, or there shall have been deposited with the Trustee or such other escrow agent designated in a Certified Resolution of the District (the “Escrow Agent”) moneys sufficient, or Defeasance Securities, the principal of and interest on which, when due, together with any moneys remaining uninvested, will provide sufficient moneys to fully pay (i) such Series 2025 Bonds or portion thereof to be defeased, and (ii) any other sums payable hereunder and, if applicable, under the pertinent Supplemental Indenture by the District, the right, title and interest of the Trustee with respect to such Series 2025 Bonds or portion thereof to be defeased shall thereupon cease, the lien of this Indenture on the Pledged Revenues and Pledged Funds established under this Indenture or, if applicable, the pertinent Supplemental Indenture with respect to such Series 2025 Bonds or portion thereof to be defeased shall be defeased and discharged, and the Trustee, on demand of the District, shall release this Indenture as to the Series 2025 Bonds or portion thereof to be so defeased and shall execute such documents to evidence such release as may be reasonably required by the District and shall turn over to the District or to such Person, body or authority as may be entitled to receive the same all balances remaining in any funds and accounts pledged solely to such under any Supplemental Indenture pertaining to any Series 2025 Bonds wholly defeased; provided there shall be no discharge defeasance under this Section 10.01 unless the Trustee has received:

(a) an opinion of an independent Certified Public Accountant or other individual or entity nationally recognized for verification of municipal calculations, in form and substance acceptable to and addressed to the Trustee and the District that the interest on and maturing principal of the Defeasance Securities and any other funds then held by the Trustee or Escrow Agent will provide moneys in amounts and at times as necessary to pay all principal of and interest on the Series 2025 Bonds as the same are due or are called for redemption (if a Series 2025 Bonds is subject to redemption); and

(b) an opinion of Bond Counsel in form and substance acceptable to and addressed to the Trustee and the District that (A) the defeasance complies with the requirements of this section, (B) the Series 2025 Bonds are no longer Outstanding under this Indenture and (C) such defeasance will not adversely impact the tax status of any Series 2025 Bonds Outstanding.

(c) Notwithstanding any of the foregoing in this Section 10.01, the District shall not be permitted to defease any Series 2025 Bonds while any Series 2020 Bonds remain outstanding under the 2020 Indenture.

Section 10.02 Deposit of Funds for Payment of Series 2025 Bonds. If the District deposits with the Escrow Agent moneys sufficient, or Defeasance Securities, the principal of and interest on which, when due, together with any moneys remaining uninvested, will provide sufficient moneys to pay the principal or Redemption Price of any Series 2025 Bonds becoming due, either at maturity or by redemption or otherwise, together with all interest accruing thereon to the date of maturity or such prior redemption, and reimburses or causes to be reimbursed or pays or causes to be paid the other amounts required to be reimbursed or paid under Section 10.01

hereof, interest on such Series 2025 Bonds shall cease to accrue on such date of maturity or prior redemption and all liability of the District with respect to such Series 2025 Bonds shall likewise cease, except as hereinafter provided; provided, however, that (a) if any Series 2025 Bonds are to be redeemed prior to the maturity thereof, notice of the redemption thereof shall have been duly given in accordance with the provisions of Section 3.03 hereof or the provisions of any applicable Supplemental Indenture, or irrevocable provision satisfactory to the Trustee shall have been duly made for the giving of such notice, and (b) in the event that any Series 2025 Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days following a deposit of moneys with the Escrow Agent, in accordance with this Section, the District shall have given the Escrow Agent, in form satisfactory to the Escrow Agent, irrevocable instructions to mail to the Owners of such Series 2025 Bonds at their addresses as they appear on the Bond Register, and to publish on EMMA, a notice stating that a deposit in accordance with this Section has been made with the Escrow Agent and that the Series 2025 Bonds to which such notice relates are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price (as the case may be) of, and interest on, said Series 2025 Bonds. Thereafter such Series 2025 Bonds shall be deemed not to be Outstanding hereunder or under the applicable Supplemental Indenture and the Owners of such Series 2025 Bonds shall be restricted exclusively to the funds so deposited for any claim of whatsoever nature with respect to such Series 2025 Bonds, and the Escrow Agent shall hold such funds in trust for such Owners.

Money so deposited with the Escrow Agent which remains unclaimed three (3) years after the date payment thereof becomes due shall, upon request of the District, if the District is not at the time to the knowledge of the Escrow Agent in default with respect to any covenant in this Indenture or the Series 2025 Bonds contained, be paid to the District without interest thereon; and the Owners of the Series 2025 Bonds for which the deposit was made shall thereafter be limited to a claim against the District; provided, however, that the Escrow Agent, before making payment to the District, may, at the expense of the District, cause a notice to be published in a newspaper, as directed by the District, stating that the money remaining unclaimed will be returned to the District after a specified date.

Upon the defeasance or payment of all Series 2025 Bonds, all remaining Pledged Revenues and Pledged Funds shall be transferred to the Developer or as the Developer so directs. In addition, the Trustee and the District shall assign all of its respective rights, title and interest in the Impact Fee Credit Fees to the Developer if such Impact Fee Credit Fees are subsequently pledged hereunder. In addition, the Trustee shall return the True-Up Agreement to the Developer.

[END OF ARTICLE X]

ARTICLE XI MISCELLANEOUS PROVISIONS

Section 11.01 Limitations on Recourse. No personal recourse shall be had for any claim based on this Indenture or the Series 2025 Bonds against any member of the Board of the District, officer, employee or agent, past, present or future, of the District or of any successor body as such, either directly or through the District or any such successor body, under any constitutional provision, statute or rule of law or by the enforcement of any assessment or penalty or otherwise.

The Series 2025 Bonds are payable solely from the Pledged Revenues, Pledged Funds and the Trust Estate relating thereto, and any other moneys held by the Trustee under this Indenture for such purpose. There shall be no other recourse under the Series 2025 Bonds, this Indenture or otherwise, against the District or any other property now or hereafter owned by it.

Section 11.02 Bond Pooling Program. The District understands and acknowledges that the initial purchaser of the Series 2025 Bonds will develop bond pooling programs (collectively, the “Bond Pooling Program”), pursuant to which a joint powers authority or other governmental unit or political subdivision of a state (the “Pool Bond Issuer”) will, from time to time, issue bonds, notes or other evidences of indebtedness (“Pool Debt”) and either apply proceeds of such Pool Debt to the purchase of bonds, notes or other evidences of indebtedness of states and political subdivisions thereof (“Local Bonds”), including Local Bonds such as the Series 2025 Bonds, or exchange such Pool Debt for such Local Bonds. The District acknowledges that the initial purchaser of the Series 2025 Bonds is coordinating the establishment of one or more Bond Pooling Programs and agrees that, in connection with the Bond Pooling Program, an owner of Series 2025 Bonds may (a) at any time, sell all or a portion of such Series 2025 Bonds of such owner to the Pool Bond Issuer, or exchange all or a portion of the Series 2025 Bonds of such owner for Pool Debt, on such terms as may be agreed upon by such owner and the Pool Bond Issuer, and (b) in connection with any such sale or exchange, transfer such Series 2025 Bonds so sold or exchanged to the Pool Bond Issuer, or to a commercial bank acting as trustee for the Pool Debt (the “Pool Bond Trustee”).

The District understands and acknowledges that (a) in connection with any such sale or exchange, only the debt service payments on the Series 2025 Bonds so sold or exchanged will be pledged to the payment of and as security for such Pool Debt, and (b) the Pool Bond Issuer or such Pool Bond Trustee, as applicable, as the owner of such Series 2025 Bonds so sold or exchanged, will be entitled to exercise such rights as are granted to owners of Series 2025 Bonds under this Indenture and such Series 2025 Bonds. In connection with any Pool Debt or Series 2025 Bonds that may become subject to an Internal Revenue Service audit, the District agrees to cooperate, if necessary, with the Pool Bond Issuer in connection with any such audit of the Pool Debt provided that the Pool Bond Issuer likewise agrees to cooperate, if necessary, with the District in connection with any audit of the Series 2025A Bonds. The District shall not be responsible for any fees and expenses in connection with any audit of the Pool Debt and, in addition, shall have no additional liability with respect to such Pool Debt beyond what is set forth in this Indenture and the Continuing Disclosure Agreement with respect to such pooling.

Section 11.03 Modification and Exchange of Series 2025 Bonds. At the written request of 100% of the beneficial owners of all the Series 2025 Bonds to the Trustee and the Issuer, the

Series 2025 Bonds initially issued as one Term Bond for the Series 2025 Bonds, may be exchanged for Serial Bonds and/or other Term Bonds in Authorized Denominations provided that the resulting annual debt service shall not be increased above the current debt service on the Series 2025 Bonds. All fees and expenses incurred by the Issuer, the Underwriter, the Trustee and their respective agents with respect to such modification and exchange shall be paid by beneficial owners of the Series 2025 Bonds.

Section 11.04 No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto, and the Holders of the Series 2025 Bonds.

Section 11.05 Illegal Provisions Disregarded. If any term of this Indenture or the Series 2025 Bonds or the application thereof for any reason or circumstances shall to any extent be held invalid or unenforceable, the remaining provisions or the application of such terms or provisions to Persons and situations other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision hereof and thereof shall be valid and enforced to the fullest extent permitted by law.

Section 11.06 Substitute Notice. If for any reason it shall be impossible to make duplication of any notice required hereby in a newspaper or newspapers, then such publication in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient publication of such notice.

Section 11.07 Notices. Any notice, demand, direction, request or other instrument authorized or required by this Indenture to be given to or filed with the District, the Initial Purchaser and the Trustee, shall be deemed to have been sufficiently given or filed for all purposes of this Indenture if and when personally delivered and receipted for, or sent by registered United States mail, return receipt requested, addressed as follows:

As to the District:	Avenir Community Development District c/o Special District Services, Inc., District Manager The Oaks Center 2501A Burns Road Palm Beach Gardens, Florida 33410 Attention: President
As to the Trustee:	Regions Bank 51 Bay Street, 2 nd Floor Jacksonville, FL 32202 Attention: Corporate Trust Services
As to the Initial Purchaser:	PHCC LLC (d/b/a Preston Hollow Community Capital) 2121 N. Pearl Street, Suite #600 Dallas, TX 75201 Attention: General Counsel

Any of the foregoing may, by notice sent to each of the others, designate a different or additional address to which notices under this Indenture are to be sent.

All documents received by the Trustee under the provisions of this Indenture and not required to be redelivered shall be retained in its possession, subject at all reasonable times to the inspection of the District, any Bondholder and the agents and representatives thereof as evidence in writing.

Section 11.08 Controlling Law. This Indenture shall be governed by and construed in accordance with the laws of the State.

Section 11.09 Successors and Assigns. All the covenants, promises and agreements in this Indenture contained by or on behalf of the District or by or on behalf of the Trustee shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 11.10 Headings for Convenience Only. The table of contents and descriptive headings in this Indenture are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 11.11 Payments Due on Saturdays, Sundays and Holidays. In any case where the date of payment of interest on or principal of the Series 2025 Bonds or the date fixed for redemption of any Series 2025 Bonds shall be a Saturday, Sunday or other day on which banking institutions in City of New York, New York, or the State, are authorized or required by law to close, then payment of interest or principal, and premium, if any, 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 said date of payment or the date fixed for redemption, and no interest on such payment shall accrue for the period after such date.

Section 11.12 Counterparts and Electronically Signed and/or Transmitted Signatures. This Trust Indenture may be executed in counterparts, and all counterparts together shall be construed as one document. Executed counterparts of this Trust Indenture with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via DocuSign or other electronic means may be used in the place of original signatures on this Trust Indenture. The parties intend to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Trust Indenture. The parties to this Trust Indenture hereby waive any defenses to the enforcement of the terms of this Trust Indenture based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Trust Indenture.

Section 11.13 Appendices and Exhibits. Any and all appendices or Exhibits referred to in and attached to this Indenture are hereby incorporated herein and made a part hereof for all purposes.

Section 11.14 Brokerage Confirmations. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

Section 11.15 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.

[END OF ARTICLE XI]

IN WITNESS WHEREOF, Avenir Community Development District has caused this Indenture to be executed by the Chairperson of its Board and its corporate seal to be hereunto affixed, attested by the Secretary of its Board and Regions Bank, has caused this Indenture to be executed by one of its authorized officers, all as of the day and year first above written.

AVENIR COMMUNITY DEVELOPMENT
DISTRICT

[SEAL]

By: _____
Name: Virginia Cepero
Title: Chairperson, Board of Supervisors

ATTEST:

By: _____
Name: Jason Pierman
Title: Secretary, Board of Supervisors

REGIONS BANK, as Trustee, Paying Agent
and Registrar

By: _____
Name: Craig A. Kaye
Title: Vice President and Trust Officer

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE) SS:

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of October, 2025, by Virginia Cepero, Chairperson of the Board of Supervisors of AVENIR COMMUNITY DEVELOPMENT DISTRICT, who acknowledged that she did sign the foregoing instrument as such officer for and on behalf of Avenir Community Development District; that the same is her free act and deed as such officer and the free act and deed of Avenir Community Development District; and that the seal affixed to said instrument is the seal of Avenir Community Development District; that she appeared before me this day in person and acknowledged that she, being thereunto duly authorized, signed, sealed with the seal of said Avenir Community Development District, for the uses and purposes therein set forth. She is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
 Print Name: _____
 NOTARY PUBLIC, STATE OF _____
 My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of October, 2025, by Jason Pierman, Secretary of the Board of Supervisors of AVENIR COMMUNITY DEVELOPMENT DISTRICT, who acknowledged that he did sign the foregoing instrument as such officer for and on behalf of Avenir Community Development District; that the same is his free act and deed as such officer and the free act and deed of Avenir Community Development District; and that the seal affixed to said instrument is the seal of Avenir Community Development District; that he appeared before me this day in person and acknowledged that he, being thereunto duly authorized, signed, sealed with the seal of said Avenir Community Development District, for the uses and purposes therein set forth. He is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of October, 2025, by Craig A. Kaye of REGIONS BANK, as Trustee, who acknowledged that he did sign the foregoing instrument as Vice President and Trust Officer, for and on behalf of said corporation; that the same is his free act and deed as such officer and the free act and deed of said corporation; and that the seal affixed to said instrument is the seal of said corporation; that he appeared before me this day in person and acknowledged that he, being thereunto duly authorized, signed, sealed with the seal of said corporation, for the uses and purposes therein set forth. He is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

EXHIBIT A
[FORM OF BOND]

R-_____

\$_____

UNITED STATES OF AMERICA
STATE OF FLORIDA
PALM BEACH COUNTY
PALM BEACH GARDENS
AVENIR COMMUNITY DEVELOPMENT DISTRICT
REVENUE BOND
SERIES 2025
(PUBLIC IMPROVEMENT PROJECTS)

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP</u>
	[May] 1, ____		05357F

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

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS that the Avenir Community Development District (the “District”), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2025 Bonds are in book-entry only form), at the designated corporate trust office of Regions Bank, as paying agent (said Regions Bank and any successor paying agent being herein called the “Paying Agent”), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above, subject to earlier redemption. Principal of this Bond is payable at the designated corporate trust office of Regions Bank, located in Jacksonville, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing May 1, 2026 to the address of the registered owner as such name and address shall appear on the registry books of the District maintained by Regions Bank, as registrar (said Regions Bank and any successor registrar being herein called the “Registrar”) at the close of business on the fifteenth day of the calendar month preceding each interest payment date or the date on which the principal of a Bond is to be paid (the “Record Date”). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to May 1, 2026, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date

and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by Regions Bank, as trustee (said Regions Bank and any successor trustee being herein called the “Trustee”), notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to giving such notice, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the herein defined Indenture. Unpaid interest on the Series 2025 Bonds shall accrue at the Interest Rate or at the Default Rate, as the case may be, in accordance with the terms of the herein defined Indenture. From and after the occurrence, and during the continuation of, an Event of Default, the Series 2025 Bonds will bear interest at the Default Rate.

SUBJECT TO THE STATUS OF LIEN DESCRIBED IN THE HEREIN DEFINED INDENTURE, THE SERIES 2025 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY OF PALM BEACH GARDENS, FLORIDA (THE “CITY”), PALM BEACH COUNTY, FLORIDA (THE “COUNTY”), THE STATE OF FLORIDA (THE “STATE”), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2025 BONDS. THE SERIES 2025 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

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

This Bond is one of an authorized issue of Bonds of the Avenir Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the “Act”) and Ordinance No. 17, 2016 of the City Council of the City of Palm Beach Gardens, Florida on January 5, 2017, designated as “Avenir Community Development District Revenue Bonds, Series 2025 (Public Improvement Projects)” (the “Bonds” or the “Series 2025 Bonds”), in the aggregate principal amount of _____ MILLION _____ HUNDRED THOUSAND AND 00/100 DOLLARS (\$_____) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Series 2025 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring the Series 2025 Project (as defined in the herein referred to Indenture). The Series 2025 Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Series 2025 Bonds are issued under and secured by a Trust Indenture dated as of September 1, 2025 (the “Indenture”) by and between the District and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Jacksonville, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2025 Bonds issued under the Indenture, the operation and application of the Series 2025 Revenue Account, the Series 2025 Bond Redemption Account and subaccounts (each as established under the Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2025 Bonds, the nature and extent of the security for the Series 2025 Bonds, the terms and conditions on which the Series 2025 Bonds are issued, the rights, duties and obligations of the District and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2025 Bonds, the conditions under which such Indenture may be amended with the consent of the Beneficial Owners of the Series 2025 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2025 Bonds.

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

It is expressly agreed by the Beneficial Owner of this Bond that such Beneficial Owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the District, the City, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the District, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other payments provided for in the Indenture.

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

This Bond is payable from and secured by Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture.

The Series 2025 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Series 2025 Bonds shall be made on the dates specified below. The Series 2025 Bonds are not subject to optional redemption.

Special Mandatory Redemption

The Series 2025 Bonds are subject to special mandatory redemption on any Quarterly Redemption Date from any moneys on deposit in the Series 2025 Revenue Account transferred or to be transferred to the Series 2025 Principal Subaccount on the tenth (10th) day prior to any Quarterly Redemption Date and subject to the priority established pursuant to Section 4.04 of the Indenture at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Any redemption of principal of the Series 2025 Bonds pursuant to this paragraph shall constitute a permitted prepayment of the principal of the Series 2025 Bonds.

Extraordinary Mandatory Redemption

Subject to the prior rights of the beneficial owners of the Series 2020 Bonds with respect to the moneys on deposit in the Series 2020 Revenue Account established under the 2020 Indenture the Series 2025 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in part on any date, at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2025 Bonds to be redeemed, plus interest accrued to the redemption date upon the Completion Date, from any moneys remaining on deposit in the Series 2025 Acquisition and Construction Account not otherwise reserved to complete the Series 2025 Project and which have been transferred to the Series 2025 Bond Redemption Account.

Except as otherwise provided in the Indenture, if less than all of the Series 2025 Bonds subject to redemption shall be called for redemption, the particular such Bonds or portions of such Bonds to be redeemed shall be selected randomly by the Trustee, as provided in the Indenture.

Notice of each redemption of the Series 2025 Bonds is required to be given by the Trustee by first class mail, postage prepaid, or by electronic means as permitted under the Indenture, not less than thirty (30) nor more than sixty (60) days prior to the redemption date with respect to an extraordinary mandatory redemption in part and with respect to any special mandatory redemption not less than seven (7) days nor more than fifteen (15) days prior to redemption to each Registered Owner of the Series 2025 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the Indenture, the Series 2025 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

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

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

If the District deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Indenture) sufficient to pay the principal or Redemption Price of any

Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Bonds as to the 2025 Trust Estate with respect to such Bonds shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

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

The District shall keep books for the registration of the Series 2025 Bonds at the designated corporate trust office of the Registrar in Jacksonville, Florida. Subject to the restrictions contained in the Indenture, the Series 2025 Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the District kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the District shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds in authorized form and in like tenor, denomination(s) and aggregate principal amount in accordance with the provisions of the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the District or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

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

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in connection with the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Series 2025 Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, Avenir Community Development District has caused this Bond to be signed by the facsimile signature of the Chairperson/Vice Chairperson of its Board of Supervisors and a facsimile of its seal to be imprinted hereon, and attested by the facsimile signature of the Secretary/Assistant Secretary of its Board of Supervisors, all as of the date hereof.

AVENIR COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series 2025 Bonds delivered pursuant to the within mentioned Indenture.

Date of Authentication: _____

REGIONS BANK, as Trustee

By: _____
Vice President and Trust Officer

STATEMENT OF VALIDATION

This Bond is one of a Series 2025 Bonds which were validated by judgment of the Circuit Court of the Fifteenth Judicial Circuit of Florida, in and for Palm Beach County, Florida, rendered on the 11th day of June, 2025.

AVENIR COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary/Assistant Secretary
Board of Supervisors

ABBREVIATIONS

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

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

UNIFORM TRANSFER MIN ACT	-	_____ Custodian _____
	(Cust)	(Minor)

Under Uniform Transfer to Minors Act	_____
	(State)

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

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

(please print or typewrite name and address of assignee)

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

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

Signature Guarantee:

NOTICE: Signature(s) must be guaranteed by guarantor institution participating in the Securities Transfer Agents Medallion Program or such other guaranteed program acceptable to the Trustee

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

Please insert social security or other identifying number of Assignee.

**EXHIBIT B
FORM OF REQUISITION**

**AVENIR COMMUNITY DEVELOPMENT DISTRICT
REVENUE BONDS, SERIES 2025
(PUBLIC IMPROVEMENT PROJECTS)**

(Acquisition and Construction)

The undersigned, an Authorized District Officer of Avenir Community Development District (the “District”), hereby submits the following requisition for disbursement under and pursuant to the terms of the Trust Indenture from the District to Regions Bank, as trustee (the “Trustee”), dated as of September 1, 2025 (the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:
- (B) Name of Payee:
- (C) Amount Payable:
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (E) Fund or Account from which disbursement to be made: Series 2025 Acquisition and Construction Account

The undersigned hereby certifies that:

1. Obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2025 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2025 Project;
4. each disbursement represents a Cost of the Series 2025 Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

AVENIR COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Authorized District Officer

CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2025 Project and is consistent with: (i) the applicable construction contract relating to any of the Series Project; (ii) the plans and specifications for the portion of the Series 2025 Project with respect to which such disbursement is being made; (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof; and (iv) the conditions set forth in Section 4.03 of the Indenture.

Consulting Engineer

**AVENIR COMMUNITY DEVELOPMENT DISTRICT
REVENUE BONDS, SERIES 2025
(PUBLIC IMPROVEMENT PROJECTS)**

(Costs of Issuance)

The undersigned, a Responsible Officer of the Avenir Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Trust Indenture between the District and Regions Bank, as trustee (the “Trustee”), dated as of September 1, 2025 (the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:
- (B) Amount Payable:
- (C) Purpose for which paid or incurred: Costs of Issuance
- (D) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2025 Costs of Issuance Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. this requisition is for costs of issuance payable from the Series 2025 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2025 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Series 2025 Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the services rendered with respect to which disbursement is hereby requested.

AVENIR COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Responsible Officer

Date: _____

711962270v16

ASSIGNMENT AND ACQUISITION AGREEMENT

(Revenue Bonds, Series 2025)

This Assignment and Acquisition Agreement (the “Agreement”) is made and entered into this ____ day of _____, 2025 (the “Effective Date”), by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Palm Beach Gardens, Palm Beach County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

AVENIR DEVELOPMENT, LLC, a Florida limited liability company, whose address is 550 Biltmore Way, Suite 1110, Coral Gables, Florida 33134 (together with its successors, successors-in-title, and assigns, the “Developer”).

RECITALS

WHEREAS, the District was established by Ordinance 17, 2016, adopted by the City Council of the City of Palm Beach Gardens, Florida, effective January 5, 2017 (the “Ordinance”), for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the mixed-use development within the boundaries of the District and known as “Avenir”; and

WHEREAS, the District is comprised of approximately 2,427.50 +/- acres (the “District Lands”), which District Lands are located within the municipal limits of the City of Palm Beach Gardens, Florida (the “City”) within Palm Beach County (the “County”) as more particularly described in the Ordinance; and

WHEREAS, the District has determined that it is in the best interests of the District to finance, construct and deliver certain community development systems, facilities, and improvements deemed necessary to develop the District Lands, including, without limitation, including, without limitation, public roadway improvements described in the Prop-Share Agreement (as such terms are defined in the Indenture, as later defined herein), including, without limitation, all property rights, easements, appurtenances, rights-of-way, franchises and equipment relating thereto and deemed necessary or convenient for the construction, renovation, or reconstruction thereof, with such other changes, deletions, additions, or modifications to the enumerated improvements, and all related soft and incidental costs (the “Projects”), which public infrastructure systems, facilities and improvements constituting the Projects are more specifically described in the Fourth Supplemental Engineer’s Report, Revenue Bonds, Series 2020 (Public Infrastructure Projects), dated May 12, 2020, as revised June 25, 2020, prepared for the Avenir Community Development District by Ballbe & Associates, Inc. (the “Engineer”), as such may be further amended or supplemented from time to

time (collectively, the “Engineer’s Report”) and in the plans and specifications on file at the office of the District, which Engineer’s Report and plans and specifications for the Projects are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District proposes to issue its \$_____ Avenir Community Development District Revenue Bonds, Series 2025 (Public Improvement Projects) (the “Series 2025 Bonds”), to finance the cost of construction of the Coconut Boulevard Extension Project, which includes, but is not limited to, public right-of-way roadway and bridge infrastructure, canal and outfall relocation, dog park recreational area, the CSX crossing at Northlake Boulevard, the CSX Youth Camp crossing closure, Northlake Boulevard parkway buffers at the west end of Panther National Boulevard and west of Coconut Boulevard, Panther National Boulevard improvements and facilities south of the Northlake Boulevard expansion, and those portions of the Projects not otherwise funded with the Series 2020 Bonds and related incidental and soft costs, as such projects are more particularly described in the Engineer’s Report (herein, the “Series 2025 Project”), pursuant to a Trust Indenture, dated as of September 1, 2025 (the “Indenture”), to be executed by the District and Regions Bank, an Alabama banking corporation authorized to serve as bond trustee (the “Trustee”), as the same may be amended and supplemented from time to time; and

WHEREAS, the Series 2025 Project is to be financed and constructed pursuant to, among other documents, the Prop-Share Agreement; and

WHEREAS, the Developer shall assign to the District, subject to the terms and conditions set forth herein, contracts, licenses and permits relating to the construction and/or installation of the Series 2025 Project (the “Contract Rights”), inclusive of all designs, plans and specifications relating to Series 2025 Project, prepared by, or on behalf of, the Developer (the “Plans”), which Contract Rights and Plans are listed in Exhibit A attached hereto and incorporated herein; and

WHEREAS, the District has determined that it is in the best interests of the District to enter into this Agreement and to acquire and/or construct the Series 2025 Project, or take assignment of the Contract Rights for the construction and installation of the Series 2025 Project; and

WHEREAS, any capitalized term not otherwise defined in this Agreement shall have the meaning set forth in the Indenture; and

WHEREAS, the Developer agrees and acknowledges that this Agreement shall be binding upon its permitted heirs, executors, receivers, trustees, successors, successors-in-title, and assigns.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars from the District to the Developer and other good and valuable consideration between the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, and subject to the terms and conditions hereof, the parties agree as follows:

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

2. APPLICABLE PROVISIONS; MAXIMUM PAYMENT.

2.1 Although not anticipated, it is contemplated by the parties that certain of the components of the Series 2025 Project could be conveyed by the Developer to the District while the other components of the Series 2025 Project will be constructed by the District pursuant to the Contract Rights assigned by the Developer to the District or pursuant to work procured by the District (the “District Contracts”). The provisions of Section 3 and Section 4 hereof specifically apply in the event of a conveyance of the components of the Series 2025 Project by the Developer to the District, and the provisions of Section 5 hereof specifically apply to the assignment of Contract Rights from the Developer to the District. The total cost of the Series 2025 Project, which includes the Contract Rights and the District Contracts, is estimated in the Engineer’s Report to be **\$35,575,502** (the “Series 2025 Project Cost”). The District agrees to pay the Developer subsequent to the issuance of the Series 2025 Bonds, as total payment for all the Developer’s rights or interest in the Series 2025 Project, the Contract Rights relating thereto, and construction expenses relating to Series 2025 Project constructed by the District pursuant to the Contract Rights and the District Contracts an amount not to exceed **AND 00/100**

(**\$_____ .00**) **DOLLARS** (the “Maximum Purchase Price”), which represents the cost of the Series 2025 Project, subject to availability of proceeds from the Series 2025 Bonds. The parties acknowledge that if the Series 2025 Project Cost exceeds the amount that will be available from the proceeds of the Series 2025 Bonds to pay the Developer, the Maximum Purchase Price will be lowered pursuant to the terms of this Agreement based on the availability of such proceeds from the Series 2025 Bonds.

2.2 In no event shall the District pay more than the Maximum Purchase Price for the Series 2025 Project and Contract Rights relating thereto, including payment of any and all reimbursement(s) to the Developer by the District for performance under the Contract Rights, and in the event that there are not sufficient funds from the proceeds of the Series 2025 Bonds to pay for the Series 2025 Project, the District Contracts, and the Contract Rights, then, the Maximum Purchase Price shall be further reduced to equal the amount of remaining funds available from the net proceeds of the Series 2025 Bonds, so that payment of such remaining and available funds shall fully satisfy the District’s obligation to the Developer and the Developer shall convey all of the Series 2025 Project and the Contract Rights subject to this Agreement without further right to any additional payments for the Series 2025 Project or the Contract Rights. The acquisition of the Developer’s rights or interest in the Series 2025 Project and the Contract Rights by the District and the District’s payment for same shall be in accordance with the terms of this Agreement and the Indenture, to the extent applicable, and with the resolution or resolutions authorizing the Series 2025 Bonds and the Engineer’s Report. Notwithstanding, the parties recognize that Developer shall not be paid more than the Maximum Purchase Price for the Series 2025 Project, the District Contracts, and the Contract Rights relating thereto, and that payment of the Maximum Purchase Price, or any

portion thereof, shall be in accordance with the Indenture.

2.3 For purposes of the payment provisions of Section 4 and Section 5 of this Agreement, all payments to the Developer shall be made and directed to AVENIR DEVELOPMENT, LLC, unless otherwise directed in writing by AVENIR DEVELOPMENT, LLC.

3. CONVEYANCE OF PROJECT IMPROVEMENTS AND PROPERTY.

3.1 While it is not contemplated that the Developer will be conveying any completed improvements or interests in real property constituting a part of the Series 2025 Project to the District, the provisions of Section 3 and 4 hereof shall be applicable to the conveyance of and payment for any such completed improvements or interests in real property to the District. The intent of the parties is for the District to construct the entirety of the Series 2025 Project pursuant to the Contract Rights and District Contracts, subject to the availability of funding from the net proceeds of the Series 2025 Bonds. In accordance with the terms and conditions of this Agreement, the Developer shall, in one or more conveyances, convey or cause to be conveyed to the District by dedication, deed, bill of sale or other appropriate form of conveyance satisfactory to the District and its counsel, any and all of the Developer's rights in the Series 2025 Project from time to time and as the Series 2025 Project, or portions thereof, are completed. At least fifteen (15) days prior to the date of conveyance of any interests in the Series 2025 Project or any real property related thereto, the Developer shall provide the District with copies of surveys and As-Built Plans, signed and sealed by the Developer's Surveyor and/or engineer of record describing the Series 2025 Project, or portions thereof, being conveyed. At least five (5) days prior to the date of conveyance of any interests in real property hereunder, the Developer shall provide the District with title insurance, an attorney's opinion of title or other evidence of clear title, as appropriate, relating to any real property and improvements that are a part of the Series 2025 Project acceptable to the District and its counsel describing the nature of Developer's rights or interest in the real property and the improvements being conveyed, and stating that (i) such real property and improvements, and components thereof are free and clear of all liens and encumbrances, except as provided herein and except for those encumbrances that do not impair or interfere with any functions of the District, (ii) all governmental approvals necessary to install the Series 2025 Project have been obtained, and (iii) the Developer is conveying the complete interest in the Series 2025 Project to the District.

3.2 The parties acknowledge and agree that certain portions of the Series 2025 Project may have been or will be constructed in rights-of-way, utility easements, or common areas, any or all of which may have been previously dedicated to other governmental bodies, public entities, or other quasi-public organizations. In the event the any of the public improvements constituting a part of the Series 2025 Project are constructed on real property where no such dedication, right-of-way or easements exist, the Developer shall convey or cause to be conveyed to the District the easements in form reasonably acceptable to the District necessary for the District to operate, maintain, replace and repair each component of the Series 2025 Project being conveyed and to be owned by the District.

3.3 The acquisition of the Developer's rights or interest in any portion or all of the Series 2025 Project and the Contract Rights relating thereto by the District and District's payment for same shall be in accordance with the terms of this Agreement and provisions of the Indenture, if applicable, which are specifically incorporated herein by reference and made a part hereof.

3.4 By approval and execution of this Agreement, the District authorizes and ratifies the preparation and execution by the proper official(s) of the District of all documents necessary to effectuate the conveyances of the Series 2025 Project or any portion of the Series 2025 Project and the assignment of Contract Rights contemplated by this Agreement.

3.5 At no cost to District, Developer further agrees to convey such real property and interests in real property, as necessary, whether by deed, easement or otherwise, so that District has full access by means of ingress and egress to all improvements associated with the Series 2025 Project for purposes of ownership and maintenance of the Series 2025 Project as may be contemplated in the Engineer's Report.

3.6 The District acknowledges and agrees that non-material adjustments in the descriptions of lands comprising any real property may be necessary to accommodate permitting and other governmental requirements associated with the approval, construction, or completion of the Series 2025 Project. In that regard, the District agrees to cooperate with the Developer by taking such steps to make any such conveyances or reconveyances to or from the Developer, or other persons or entities, as are reasonably necessary for non-material changes or adjustments requested by Developer for such purposes.

4. PAYMENT FOR IMPROVEMENTS. After receipt by the District of funds from the proceeds of the Series 2025 Bonds and in accordance with the terms of the Indenture associated with the issuance of the Series 2025 Bonds and the terms of this Agreement, the District agrees to pay the Developer, as total payment for all the Developer's rights or interest in the completed portions of the Series 2025 Project, an amount not to exceed the Maximum Purchase Price, with the exact purchase price to be based on the certificate of the Engineer (the "Improvements Purchase Price") and the amount of funds available under the Indenture. The payment of the Improvements Purchase Price, shall occur in the following manner:

4.1 Subsequent to the receipt by the District of funds from proceeds of the Series 2025 Bonds, and upon proper requisition as provided in the Indenture and certification by the Engineer and the Developer in accordance with Section 9 of this Agreement, the District shall direct the Trustee to pay the Developer the certified amounts set forth in such requisition from available funds for the portion of the improvements comprising a portion of the Series 2025 Project to be conveyed or already conveyed by the Developer to the District relating to the respective components of the Series 2025 Project. To the extent that there are sufficient funds available from the proceeds of the Series 2025 Bonds, the District will continue to pay for certain portions of the Projects as those portions have been, or are, conveyed to, and accepted by, the District in accordance with this Agreement, until the earlier of such time as (i) all amounts owed to the Developer shall have been

paid by the District, or (ii) funds available to the District from the proceeds of the Series 2025 Bonds pursuant to any applicable Indenture are no longer available to pay for the Series 2025 Project.

4.2 As a condition of the District acquiring the Series 2025 Project, or any completed portion thereof, the Engineer will certify to the District that the Series 2025 Project or the portions thereof being conveyed to the District pursuant to this Agreement have been completed in accordance with the Plans and are in good condition and repair, and that the cost to be charged to the District for the Series 2025 Project or portions thereof being conveyed to the District pursuant to this Agreement, other than the Property, does not exceed the lesser of (i) the documented actual cost of such Series 2025 Project and, as the case may be or (ii) the Engineer's estimated fair market value of such components of the Series 2025 Project. The District shall not pay for any real property or interests in real property, if any, conveyed pursuant to this Agreement.

4.3 Nothing in this Agreement shall obligate the District to make payments for any portion of the Series 2025 Project in a cumulative amount in excess of the Maximum Purchase Price, and nothing in this Agreement shall obligate the District to make additional payments from any other moneys of the District in the event that there are insufficient proceeds available to fund the Series 2025 Project from the net proceeds of the Series 2025 Bonds. Nothing herein shall be interpreted or construed to relieve the Developer of the completion obligations in Section 11 or any obligations under the Completion Agreement of equal date herewith, between the Developer and the District. Further, notwithstanding anything else in this Agreement to the contrary, the District and the Developer acknowledge that the District's obligation to pay for the Series 2025 Project, or any portion thereof, is subject to the terms of the Indenture.

5. ASSIGNMENT OF CONTRACT RIGHTS. Developer hereby agrees to sell and assign or provide for the assignment to District, and District hereby agrees to purchase and take assignment of, the Contract Rights and all of Developer's rights, title and interest in, to, and under certain contracts, agreements, understandings, permits and licenses relating to the Series 2025 Project for performance of the work contemplated by the Contract Rights. The Contract Rights, as listed in Exhibit A, include all contracts for materials construction, service, design, and maintenance and any other contracts, insurance, bonds, undertakings, agreements and understandings relating to the financing, funding, planning, acquisition, design, construction, reconstruction, equipping, installation, and maintenance of the Series 2025 Project, and any easements or other interests in property related to the Series 2025 Project. The Contract Rights further include the Plans (i.e., all designs, plans and specifications relating to the Series 2025 Project, prepared by, or on behalf of, the Developer) also listed on Exhibit A as well as all tests, records, licenses, permits, authorizations, and choses in action obtained by or on behalf of the Developer, including those obtained from any federal, state, or local governmental entity, relating to the improvements relating to the Series 2025 Project and the property upon which such improvements will be, or have been, funded, planned, acquired, constructed, reconstructed, equipped, installed, or maintained. The parties contemplate the assignment of Contract Rights with the issuance of the Series 2025 Bonds, consistent with proceeds made available to the District from such issuance of Series 2025 Bonds to fund the portion of the Series 2025 Project addressed and defined in the documents pertaining to such Series 2025 Bonds.

5.1 As a condition of the District accepting an assignment of the Contract Rights, the Engineer shall certify that the cost of the work contemplated by the Contract Rights being assigned does not exceed the Engineer's estimated value of the Projects to be constructed pursuant to the Contract Rights, when such improvements are completed in accordance with the Plans. The instrument of assignment of Contract Rights shall be in a form reasonable satisfactory to the District and shall assign all of Developer's interests in the Contract Rights, and Developer shall present and warrant that Developer has the right and power to assign the Contract Rights to the District, has received all required consents to effect such assignment, and that said instrument fully effects an assignment of the Contract Rights. It is understood that if the assignment of Contract Rights is not severable between the Series 2025 Project and non-public infrastructure, only the Series 2025 Project with respect to such Contract Rights shall be the obligation of the District.

5.2 The District shall pay the Developer for the assignment of the Contract Rights to the District an amount equal to all sums paid by or on behalf of the Developer under the Contract Rights through the date of assumption by the District, which consideration the parties agree is sufficient for such Contract Rights, and that there shall be no additional monetary consideration paid by the District to the Developer in exchange for assignment of the Contract Rights pursuant to this Agreement. As a condition of payment by the District to the Developer for the Contract Rights, the Engineer shall first certify that any and all sums paid by or on behalf of the Developer under the Contract Rights were for the performance of work that is related to the Series 2025 Project and, that the improvements of or work performed prior to the assignment of the Contract Rights in connection with the Series 2025 Project related to such payments is in accordance with the Plans and are in good condition and repair, and that any and all such payments for the improvements (but not the Contract Rights) by the District do not exceed the lesser of (i) the actual sums paid by or on behalf of the Developer under the Contract Rights for construction of such improvements related to such payments, or (ii) the Engineer's estimate of the fair market value of the improvements related to such sums paid by or on behalf of the Developer in accordance with the terms of the Contract Rights. In no event shall the District pay the Developer pursuant to this provision for work completed on improvements that the District acquires from the Developer pursuant to Section 3 and Section 4 above.

6. NO ADDITIONAL PAYMENT OBLIGATION. Nothing in this Agreement shall obligate the District to make additional payments in the event that there are not sufficient funds available to the District from the proceeds of the Series 2025 Bonds to pay for the Series 2025 Project, the Contract Rights, or any portion thereof. The Developer shall complete the portion of the Series 2025 Project not funded by the Series 2025 Bonds.

7. APPLICATION OF INDENTURE. The acquisition of the Developer's rights or interest in any portion or all of the Series 2025 Project and Contract Rights relating thereto by the District and District's payment for same shall be in accordance with the terms of this Agreement and provisions of the Indenture, to the extent applicable and which are specifically incorporated herein by reference and made a part hereof.

8. CONDITION OF IMPROVEMENTS AND PROPERTY; WARRANTY. At the time of conveyance by the Developer of the Developer's rights or interest in all or any portion of the completed Series 2025 Project, if any, as provided in Section 3 and Section 4 above, or payment to the Developer by the District for Contract Rights as provided in Section 5 above, the portion of said improvements constituting a portion of the Projects being conveyed or the portion of said improvements which have been constructed at the time of the assignment of Contract Rights shall be in good condition, reasonably free from defects, as determined by the Engineer; and for portions of the Series 2025 Project conveyed to the District pursuant to sections 3 and 4 hereof the Developer shall furnish District with a warranty, in a form acceptable to the District, guaranteeing to the District and to any governmental entity to which the improvements may be conveyed by the District that such improvements shall be free from defects in materials, equipment or construction for a period of one (1) year from the date of conveyance. Developer further agrees, as part of any conveyance of improvements, to assign to District any other warranties associated with of applicable to said improvements. Notwithstanding any warranty relating to the improvements contained herein, the District acknowledges that any interests in real property conveyed hereunder shall be conveyed in "AS IS, WHERE IS" condition, with no representation, warranty, or recourse.

9. CERTIFICATIONS. Before any payment by the District for any portion of the Series 2025 Project, the District shall be provided with a certificate, signed by the Engineer and a certificate signed by the Developer (collectively, the "Certifications") certifying that: (a) the amount to be paid to the Developer for any portion of the improvements constituting the Series 2025 Project does not exceed the lower of (i) the actual cost paid or to be paid by the Developer for such improvements (based upon representations of the Developer) or (ii) the fair market value of such improvements; (b) that such improvements for which payment is to be made are part of the Projects as described in the Engineer's Report and have been allocated as such; (c) that such improvements conveyed or to be conveyed to the District have been installed or constructed in substantial conformity with the plans and specifications, including, but not limited to, the Plans, and in conformance with applicable rules, regulations, ordinances, laws and all permits and approvals governing the installation or construction of the same; (d) that all currently required approvals and permits for acquisition, construction, reconstruction, installation and equipping of the improvements or any portion thereof have been obtained or can reasonably be expected to be obtained from all applicable regulatory bodies; (e) that the Developer has paid all contractors, subcontractors and materialmen that have provided services or materials in connection with such improvements; (f) that sufficient funds are available from the proceeds of the Series 2025 Bonds, as applicable; and (g) all conditions set forth in the Indenture to make disbursements have been satisfied. The Developer shall also certify to the District that each payment to be received pursuant to this Agreement does not constitute a loan of the proceeds of the Series 2025 Bonds to the Developer. The Developer shall provide all information and documentation necessary for the Engineer to complete said Certifications. The Developer shall provide a certificate of completion signed by the Developer and the Engineer and delivered to the District for any and all completed improvements to be paid for pursuant to Section 4 above, if any.

10. CONVEYANCES OR PAYMENTS PRIOR TO AVAILABILITY OF BOND PROCEEDS. All terms and conditions of this Agreement apply equally to conveyances of or payments made with respect to the Projects made by the Developer to the District prior to proceeds of the Series 2025 Bonds being available to the District to fund such Projects, and the District shall make payment for such conveyances in accordance with the applicable provisions of this Agreement, provided that under no circumstances shall a conveyance made prior to such funding obligate the District to make payment prior to proceeds of the Series 2025 Bonds becoming available to the District to fund such Projects, or portion thereof.

11. COMPLETION. The Developer covenants that it shall cause the Series 2025 Project to be completed and conveyed, and shall convey, or cause to be conveyed any interests in real property necessary for the maintenance and operation of the Series 2025 Project regardless of whether the proceeds of the Series 2025 Bonds are sufficient to cover the costs of such completion and such conveyances. The Developer shall enter into a Completion Agreement with the District of equal date herewith, which further describes the completion obligations of the Developer with respect to the Series 2025 Project. The Developer agrees to take all reasonable actions necessary to earn and preserve the Excess Fees related to the Series 2025 Project and to ensure the assignability of such Excess Fees, and the Excess Fees related thereto, to the District pursuant to the Assignment of Payments as such terms are defined in the Indenture.

12. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their respective receivers, trustees, successors, successors-in-title, and assigns. Notwithstanding the foregoing, this Agreement is not binding on end users that have purchased residential units or fully-developed parcels within the District Lands.

13. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

14. ENTIRE AGREEMENT. This Agreement contains the entire understanding between District and Developer and each agrees that no representation was made by or on behalf of the other that is not contained in this Agreement and that in entering into this Agreement neither party relied upon any representation not herein contained.

15. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

16. SEVERABILITY. If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by any party hereunder or substantially increase the burden of any party hereto, shall be held to be invalid or unenforceable to any extent,

the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

17. EXECUTION OF DOCUMENTS. Each party covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such documents reasonably requested by the parties necessary to carry out fully and effectuate the transaction herein contemplated and to convey good and marketable title for all conveyances subject to this Agreement.

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

19. AUTHORITY. Each party affirms that the execution of this Agreement has been duly authorized by their respective appropriate governing body or official, as the case may be. Each party further affirms that it has the full power and authority to comply with the terms and provisions of this Agreement. Further, by approval and execution of this Agreement, the District authorizes and ratifies the preparation and execution by the proper official(s) of the District of all documents necessary to effectuate the conveyances contemplated by this Agreement.

20. AMENDMENTS AND WAIVERS. This Agreement may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. Additionally, this Agreement or any provision hereof may not be materially amended or waived in a manner that has the effect of reducing the total debt service revenue collected or to be collected for the Series 2025 Bonds without the prior written consent of the Initial Purchaser, or if the Initial Purchaser owns less than 25% of the aggregate principal amount of the Series 2025 Bonds then outstanding, then at the direction of the Bondholders owning a Majority of the aggregate principal amount of the Series 2025 Bonds then outstanding. The term "Majority" shall mean more than 50%. No failure by District or Developer to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof.

21. APPLICABLE LAW. This Agreement is made and shall be construed under the laws of the State of Florida.

22. REMEDIES. A default by either party under the Agreement shall entitle the other

to all remedies available at law or in equity, which shall include but not be limited to the right of damages, injunctive relief and specific performance and specifically shall include, but not be limited to, the ability of the District to enforce any and all payment obligations of the Developer under this Agreement through the imposition and enforcement of a contractual or other lien on real property within the District owned by the Developer, which lien shall be foreclosable in the manner of mechanics' liens pursuant to Chapter 713, Florida Statutes, or as otherwise provided by law.

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

24. THIRD-PARTY BENEFICIARIES. Except as provided in the last sentence of this Section 24, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, and assigns (other than Builder Purchasers and end users that have purchased residential units and fully-developed properties within District Lands). Notwithstanding anything herein to the contrary, the Trustee for the Series 2025 Bonds, on behalf of the Bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the Initial Purchaser, or if the Initial Purchaser owns less than 25% of the aggregate principal amount of the Series 2025 Bonds then outstanding, then at the direction of the Bondholders (as defined in the Indenture) owning a Majority of the aggregate principal amount of the Series 2020 Bonds then outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder.

25. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

26. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written approval of the other party and of the Initial Purchaser, or if the Initial Purchaser owns less than 25% of the aggregate principal amount of the Series 2020 Bonds then outstanding, then at the direction of the Bondholders owning a Majority of the aggregate principal amount of the Series 2025 Bonds then outstanding.

27. FURTHER ASSURANCES. At any and all times, the Developer and District shall,

so far as either may be authorized by law, make, do, execute, acknowledge and deliver, all and every other further acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable, as determined by the District, for the better assuring, conveying, granting, assigning and confirming, as applicable, of the Contract Rights and of any and all rights or interests in the Projects, and any other real property relating to the Series 2025 Project which are intended or required to be acquired by or conveyed to or by the District as contemplated by the Indenture and this Agreement, including the conveyance, assignment or transfer to other government agencies of such portions of, or interests in, the Series 2025 Project or real property relating to the Series 2025 Project as authorized, directed or required by applicable laws or regulations, conditions of development orders, or agreements entered into by the District.

28. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District:	Avenir Community Development District 2501A Burns Road Palm Beach Gardens, Florida 33410 Attention: District Manager
With copy to:	Billing, Cochran, Lyles, Mauro & Ramsey, P.A. 515 East Las Olas Boulevard, Suite 600 Fort Lauderdale, Florida 33301 Attention: Michael J. Pawelczyk, Esq.
Developer:	Avenir Development, LLC 550 Biltmore Way, Suite 1110 Coral Gables, Florida 33134 Attention: Manuel M. Mato, President
With copy to:	Avenir Development, LLC 777 S. Flagler Drive, Suite 500E West Palm Beach, Florida 33401 Attention: Brian M. Seymour, Esq.

Any notice provided by the Developer or the District in accordance with this section shall also be distributed to the following:

Preston Hollow Capital, LLC
1717 Main Street, Suite 3900
Dallas, Texas 75201

Attention: In-House Legal Counsel

Regions Bank
10245 Centurion Parkway, 2nd Floor
Jacksonville, Florida 32256
Attention: Craig Kaye

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

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IN WITNESS WHEREOF, the parties hereto execute this Assignment and Acquisition Agreement and further agree that it shall take effect as of the Effective Date first above written.

Attest:

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**, a local unit
of special-purpose government created and
existing pursuant to Chapter 190, Florida
Statutes, being situated entirely within the
City of Palm Beach Gardens, Florida

Jason Pierman, Secretary

By:_____
Virginia Cepero, Chairperson
Board of Supervisors

____ day of October, 2025

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of October, 2025, by Virginia Cepero, as Chairperson of the Board of Supervisors of AVENIR COMMUNITY DEVELOPMENT DISTRICT, who is personally known to me and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to her best knowledge.

[SEAL]

Notary Public
Commission:

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of October, 2025, by Jason Pierman, as Secretary of AVENIR COMMUNITY DEVELOPMENT DISTRICT, who is personally known to me and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his best knowledge.

[SEAL]

Notary Public
Commission:

AVENIR DEVELOPMENT, LLC, a Florida

limited liability company

By: _____
Rosa Eckstein Schechter, Vice President

____ day of _____, 2025

STATE OF FLORIDA }
 }SS
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization, this ____ day of _____, 2025, by Rosa Eckstein Schechter, as President of **AVENIR DEVELOPMENT, LLC**, a Florida limited liability company. She is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of her knowledge.

Notary Public
Commission:

Exhibit A

Schedule of Contract Rights

1. Agreement between Avenir Development, LLC (the “Developer”) and _____, dated _____, for _____.

2.

3.

4.

5.

6.

7. Any and all licenses or permits necessary to construct the Series 2025 Project, and which pertain to the Contract Rights assigned pursuant to the Assignment and Acquisition Agreement, dated _____, 2025, by and among the Avenir Community Development District and Avenir Development, LLC (the “Assignment and Acquisition Agreement”).

The Contract Rights listed above are hereby incorporated into and by reference made a part of the Assignment and Acquisition Agreement. The references to the Series 2025 Project shall be as defined in said Assignment and Acquisition Agreement and in the Engineer’s Report, as such term is also defined in the Assignment and Acquisition Agreement.

Plans

The Plans include any and all plans and specifications prepared in connection with the Series 2025 Project, which Plans are incorporated into and by reference made a part of the Assignment and Acquisition Agreement.

COMPLETION AGREEMENT
(Revenue Bonds, Series 2025)

This Completion Agreement (“Agreement”) is made and entered into as of this ____ day of October, 2025 (the “Effective Date”), by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Palm Beach Gardens, Palm Beach County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

AVENIR DEVELOPMENT, LLC, a Florida limited liability company, whose address is 550 Biltmore Way, Suite 1110, Coral Gables, Florida 33134 (together with its successors, successors-in-title, and assigns, the “Developer”).

RECITALS

WHEREAS, the District was established by Ordinance 17, 2016, adopted by the City Council of the City of Palm Beach Gardens, Florida, effective January 5, 2017 (the “Ordinance”), for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the mixed-use development within the boundaries of the District and known as “Avenir”; and

WHEREAS, the District is comprised of approximately 2,427.50 +/- acres (the “District Lands”), which District Lands are located within the municipal limits of the City of Palm Beach Gardens, Florida (the “City”) within Palm Beach County (the “County”) as more particularly described in the Ordinance; and

WHEREAS, the District has determined that it is in the best interests of the District to finance, construct and deliver certain community development systems, facilities, and improvements deemed necessary to develop the District Lands, including, without limitation, including, without limitation, public roadway improvements described in the Prop-Share Agreement (as such terms are defined in the Indenture, as later defined herein), including, without limitation, all property rights, easements, appurtenances, rights-of-way, franchises and equipment relating thereto and deemed necessary or convenient for the construction, renovation, or reconstruction thereof, with such other changes, deletions, additions, or modifications to the enumerated improvements, and all related soft and incidental costs (the “Projects”), which public infrastructure systems, facilities and improvements constituting the Projects are more specifically described in the Fourth Supplemental Engineer’s Report, Revenue Bonds, Series 2020 (Public Infrastructure Projects), dated May 12, 2020, as revised June 25, 2020, prepared for the District by Ballbe & Associates, Inc. (the “Engineer”), as such may be further amended or supplemented from time to time (collectively, the “Engineer’s Report”) and in the plans and specifications on file at the office of the District, which

Engineer's Report and plans and specifications for the Projects are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District proposes to issue its \$_____ Avenir Community Development District Revenue Bonds, Series 2025 (Public Improvement Projects) (the "Series 2025 Bonds"), to finance the cost of construction of the Coconut Boulevard Extension Project, which includes, but is not limited to, public right-of-way roadway and bridge infrastructure, canal and outfall relocation, dog park recreational area, the CSX crossing at Northlake Boulevard, the CSX Youth Camp crossing closure, Northlake Boulevard parkway buffers at the west end of Panther National Boulevard and west of Coconut Boulevard, Panther National Boulevard improvements and facilities south of the Northlake Boulevard expansion and those portions of the Projects not otherwise funded with the Series 2020 Bonds, and related incidental and soft costs, as such projects are more particularly described in the Engineer's Report (herein, the "Series 2025 Project"), pursuant to a Trust Indenture, dated as of September 1, 2025 (the "Indenture"), to be executed by the District and Regions Bank, an Alabama banking corporation authorized to serve as bond trustee (the "Trustee"), as the same may be amended and supplemented from time to time; and

WHEREAS, the Series 2025 Project is to be financed and constructed pursuant to, among other documents, the Prop-Share Agreement; and

WHEREAS, the Developer hereby agrees that the Developer will cause the Series 2025 Project to be completed and conveyed to the District, the County, or the City, as the case may be, or otherwise provide funds to the District to cause the Series 2025 Project to be completed should and to the extent such proceeds from the Series 2025 Bonds are insufficient to fund the entirety of the Series 2025 Project, as more fully set forth herein and in accordance with the Acquisition Agreement, as later defined; and

WHEREAS, the Developer further covenants to take all reasonable actions necessary to earn and preserve the Excess related to the Series 2025 Project and to ensure the assignability of such Excess Fees, and the Excess Fees (as described in the PSAs relating to Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel within the boundaries of the District), to the District pursuant to the Assignment of Payments, as such terms are defined in the Indenture; and

WHEREAS, any capitalized term not otherwise defined in this Agreement shall have the meaning set forth in the Indenture; and

WHEREAS, the Developer agrees and acknowledges that this Agreement shall be binding upon its permitted heirs, executors, receivers, trustees, successors, successors-in-title, and assigns.

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

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

2. COMPLETION OF THE SERIES 2025 PROJECT.

(a) The Developer and District agree and acknowledge that the available net proceeds of the District's Series 2025 Bonds are expected to provide the funds necessary to complete a portion of the Series 2025 Project. The Developer hereby agrees, subject to the provisions of this Agreement, including subsection (c) below, to (i) complete or cause to be completed, or (ii) provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed in accordance with the Prop-Share Agreement, the Engineer's Report, and other applicable requirements, those portions of the Series 2025 Project which remain unfunded from the net proceeds of the Series 2025 Bonds, including, but not limited to, all administrative, legal, warranty, engineering, permitting and other related soft costs, including costs of payment and performance bonds (if required by the City or County or Florida law) and cost overruns, if any, for the Series 2025 Project (collectively, the "Remaining Improvements and Costs") whether pursuant to existing contracts, contracts assigned by the Developer to the District, or future contracts, and all change orders to any such contracts. In connection with the performance of its obligations described in the immediately foregoing sentence the Developer shall obtain or cause to be obtained payment and performance bonds in accordance with the requirements of the Prop-Share Agreement and Florida law. The Developer acknowledges that the Series 2025 Project financed with the net proceeds of the Series 2025 Bonds are expected to be completed by the _____ calendar quarter of 202____, and the Developer has no reason to believe the Remaining Improvements will not be completed by the District or that the Developer will not provide funds to the District to permit the Remaining Improvements and Costs to be completed and funded, as the case may be, within that time frame.

(b) The Developer acknowledges that the total estimated costs and expenses of the Series 2025 Project as set forth in the Engineer's Report is **\$35,575,502** (the "Series 2025 Project Cost"), and this Series 2025 Project Cost exceeds the amount of proceeds anticipated to be available for the Series 2025 Project once the Series 2025 Bonds are issued. The Developer acknowledges that the District is expected to issue \$_____ in principal amount of Series 2025 Bonds, which would provide approximately \$_____ in available Series 2025 Bond proceeds to fund the Series 2025 Project.

(c) Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness, or to provide funds for any portion of the Remaining Improvements from any source other than the proceeds of the Series 2025 Bonds.

(d) The District and Developer hereby acknowledge and agree that the District's and the Developer's execution of this Agreement constitutes the manner and means by which the Developer will provide any and all portions of the Remaining Improvements and Costs not funded by net proceeds of the Series 2025 Bonds, as follows:

(i) The Developer shall diligently proceed to complete or cause to complete the Remaining Improvements and Costs (without regard to the estimated cost thereof set forth in the Engineer's Report), subject to the terms of the Assignment and Acquisition Agreement (Series 2025 Bonds) of even date herewith, between the District and the Developer and pertaining to the Series

2025 Project, as the same may be amended by the parties from time to time (collectively, the “Acquisition Agreement”).

(ii) When any portion of the Remaining Improvements and Costs are not the subject of an existing District contract, then upon notice to the Developer by the District, the Developer, within a commercially reasonable time, may request that it instead provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed those Remaining Improvements and Costs, subject to a formal determination by the Board of Supervisors of the District in advance that the option selected by the Developer will not adversely impact the District and is in the District’s best interests.

(e) As part of the completion obligations of the Developer, the Developer shall take all reasonable actions necessary to earn and preserve the Excess Fees and to ensure the assignability of such Excess Fees, and the Excess Fees related thereto, to the District pursuant to the Prop-Share Agreement and the Assignment of Payments.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.

(a) The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Series 2025 Project may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Series 2025 Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes.

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

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by the Developer of its completion obligations hereunder is expressly subject to, dependent and conditioned upon (i) the issuance of Series 2025 Bonds in the aggregate par amounts set forth above in Section 2(b) and the use of the available net proceeds thereof to fund a portion of the Series 2025 Project, and (ii) the scope, configuration, size and/or composition of the Series 2025 Project not materially changing from the Engineer’s Report, without the consent of the Developer; provided, however, such consent will not be necessary and the Developer must meet its completion obligations when the scope, configuration, size and/or composition of the Series 2025 Project is materially changed in response a requirement imposed by law or by a regulatory agency (to be understood as including any governmental action or requirement) other than the District.

(d) In the event of a conflict in a provision set forth in this Agreement and in the Acquisition Agreement, the applicable provisions of the Acquisition Agreement shall control.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE.

A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Notice of default must be given to the Developer in accordance with Section 7 below, and the Developer shall thereafter have a commercially reasonable time to cure the default. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

5. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer. Additionally, this Agreement or any provision hereof may not be materially amended or waived in a manner that has the effect of reducing the total debt service revenue collected or to be collected for the Series 2025 Bonds without the prior written consent of the Initial Purchaser, or if the Initial Purchaser owns less than 25% of the aggregate principal amount of the Series 2025 Bonds then outstanding, then at the direction of the Bondholders owning a Majority of the aggregate principal amount of the Series 2025 Bonds then outstanding. The term "Majority" shall mean more than 50%.

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

7. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Avenir Community Development District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
Attention: District Manager

With copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.

Developer: Avenir Development, LLC
550 Biltmore Way, Suite 1110

Coral Gables, Florida 33134
Attention: Manuel M. Mato, President

With copy to: Avenir Development, LLC
777 S. Flagler Drive, Suite 500
West Palm Beach, Florida 33401
Attention: Brian M. Seymour, Esq.

Any notice provided by the Developer or the District in accordance with this section shall also be distributed to the following:

Preston Hollow Capital, LLC
1717 Main Street, Suite 3900
Dallas, Texas 75201
Attention: In-House Legal Counsel

Regions Bank
10245 Centurion Parkway, 2nd Floor
Jacksonville, Florida 32256
Attention: Craig Kaye

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

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

9. THIRD PARTY BENEFICIARIES. Except as provided in the last sentence of this Section 9, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, and assigns (other

than Builder Purchasers and end users that have purchased residential units and fully-developed properties within District Lands). Notwithstanding anything herein to the contrary, the Trustee for the Series 2025 Bonds, on behalf of the Bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the Initial Purchaser, or if the Initial Purchaser owns less than 25% of the aggregate principal amount of the Series 2025 Bonds then outstanding, then at the direction of the Bondholders (as defined in the Indenture) owning a Majority of the aggregate principal amount of the Series 2025 Bonds then outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder.

10. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their receivers, trustees, successors, and assigns.

11. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

12. CONTROLLING LAW. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida.

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

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

15. SOVEREIGN IMMUNITY. Developer agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, as amended, or other statutes or law.

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

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

IN WITNESS WHEREOF, the parties hereto execute this Completion Agreement and further agree that it shall take effect as of the Effective Date first above written.

Attest:

**AVENIR COMMUNITY
DEVELOPMENT DISTRICT**, a local unit
of special-purpose government created and
existing pursuant to Chapter 190, Florida
Statutes, being situated entirely within the
City of Palm Beach Gardens, Florida

Jason Pierman, Secretary

By: _____
Virginia Cepero, Chairperson
Board of Supervisors

____ day of October, 2025

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of October, 2025, by Virginia Cepero, as Chairperson of the Board of Supervisors of AVENIR COMMUNITY DEVELOPMENT DISTRICT, who is personally known to me and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to her best knowledge.

[SEAL]

Notary Public
Commission:

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of October, 2025, by Jason Pierman, as Secretary of AVENIR COMMUNITY DEVELOPMENT DISTRICT, who is personally known to me and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his best knowledge.

[SEAL]

Notary Public
Commission:

AVENIR DEVELOPMENT, LLC, a Florida
limited liability company

By: _____
Rosa Eckstein Schechter, Vice President

____ day of October, 2025

STATE OF FLORIDA }
 }SS
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of October, 2025, by Rosa Eckstein Schechter, as Vice President of **AVENIR DEVELOPMENT, LLC**, a Florida limited liability company. She is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of her knowledge.

Notary Public
Commission:

TRUE-UP AGREEMENT
(Revenue Bonds, Series 2025)

This True-Up Agreement is made and entered into this ____ day of _____, 2025 (the “Effective Date”), by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Palm Beach Gardens, Palm Beach County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

AVENIR DEVELOPMENT, LLC, a Florida limited liability company, whose address is 550 Biltmore Way, Suite 1110, Coral Gables, Florida 33134 (together with its successors, successors-in-title, and assigns, the “Developer”).

RECITALS

WHEREAS, the District was established by Ordinance 17, 2016, adopted by the City Council of the City of Palm Beach Gardens, Florida, effective January 5, 2017 (the “Ordinance”), for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the mixed-use development within the boundaries of the District and known as “Avenir”; and

WHEREAS, the District is comprised of approximately 2,427.50 +/- acres (the “District Lands”), which District Lands are located within the municipal limits of the City of Palm Beach Gardens, Florida (the “City”) within Palm Beach County (the “County”) as more particularly described in the Ordinance; and

WHEREAS, the Developer is the master developer of all District Lands; and

WHEREAS, the District has undertaken the financing, acquisition, and maintenance of certain community development systems, facilities and improvements to serve the District and the District Lands, including, without limitation, public roadway improvements described in the Prop-Share Agreement (as such terms are defined in the Indenture, as later defined herein), including, without limitation, all property rights, easements, appurtenances, rights-of-way, franchises and equipment relating thereto and deemed necessary or convenient for the construction, renovation, or reconstruction thereof, with such other changes, deletions, additions, or modifications to the enumerated improvements (the “Projects”), which public infrastructure systems, facilities and improvements constituting the Projects are more specifically described in the Fourth Supplemental Engineer’s Report, Revenue Bonds, Series 2020 (Public Infrastructure Projects), dated May 12, 2020, as revised June 25, 2020, prepared for the District by Ballbe & Associates, Inc. (the “Engineer”), as such may be further amended or supplemented from time to time (collectively, the “Engineer’s Report”) and in the plans and specifications on file at the office of the District, which

Engineer's Report and plans and specifications for the Projects are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District proposes to issue its \$_____ Avenir Community Development District Revenue Bonds, Series 2025 (Public Improvement Projects) (the "Series 2025 Bonds"), to finance the cost of construction of the Coconut Boulevard Extension Project, which includes, but is not limited to, public right-of-way roadway and bridge infrastructure, canal and outfall relocation, dog park recreational area, the CSX crossing at Northlake Boulevard, the CSX Youth Camp crossing closure, Northlake Boulevard parkway buffers at the west end of Panther National Boulevard and west of Coconut Boulevard, Panther National Boulevard improvements and facilities south of the Northlake Boulevard expansion, and those portions of the Projects not otherwise funded with the Series 2020 Bonds, and related incidental and soft costs, as such projects are more particularly described in the Engineer's Report (herein, the "Series 2025 Project"), pursuant to a Trust Indenture, dated as of September 1, 2025 (the "Indenture"), to be executed by the District and Regions Bank, an Alabama banking corporation authorized to serve as bond trustee (the "Trustee"), as the same may be amended and supplemented from time to time; and

WHEREAS, on May 3, 2016, Avenir Holdings, LLC and the County entered into that certain Avenir Proportionate Share Agreement, as assigned by Avenir Holdings, LLC to the Developer pursuant to the Assignment of Development Rights and Obligations, dated November 29, 2017 (collectively, the "Prop-Share Agreement") and the City, through its City Council, adopted City Resolution 4, 2016 on May 5, 2016 and City Resolution 44, 2016 on August 2, 2018, whereby based on a traffic study certain public roads will need to be improved and/or built to accommodate the impact the Avenir development will have on such roads; and

WHEREAS, the right to receive Excess Fees (as defined in the Indenture) will be assigned to the District and pledged to the Trustee pursuant to that certain Assignment of Avenir Improvement Fee Payments (Revenue Bonds, Series 2025) from the Developer of equal date herewith (the "Assignment of Payments"); and

WHEREAS, pursuant to certain agreements for the purchase and sale of those parcels of real property located within the lands within the District (collectively, the "PSAs"), each between a homebuilder or other developer named therein (each, a "Builder Purchaser") and the Developer, each Builder Purchaser is required to make certain improvement fee payments, the receipt of such payment having been assigned to the District pursuant to that certain Assignment of Payments; and

WHEREAS, pursuant to the PSAs for those lands within the District comprising Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel within the District, the Builder Purchasers are also required to pay to the Developer an Avenir Improvement Fee (as defined in the PSAs) upon the closing of single-family homes within such lands; and

WHEREAS, it has been determined that the Avenir Improvement Fees as described in the PSAs for Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel will be assigned to the District by the Developer pursuant to

the Assignment of Payments and the District shall pledge the same to the Trustee as additional security for the payment of debt service on the Series 2025 Bonds (defined in the Indenture as the “Excess Fees”) pursuant to the Indenture; and

WHEREAS, the Excess Fees along with Investment Earnings and payments received under this Agreement shall constitute the Pledged Revenues securing the Series 2025 Bonds; and

WHEREAS, it is necessary for the issuance of the Series 2025 Bonds for the parties to enter into this Agreement, requiring the Developer to pay the District for any shortfalls in Pledged Revenues that result from, with respect to lands within the District comprising Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel only, any change to the Development Plan for lands to be developed therein that reduces the density of development within Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel, or for any change that has the effect of reducing the revenues generated from the Excess Fees to be received by the District with respect to Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel pursuant to the Assignment of Payments; and

WHEREAS, the District and the Developer desire to provide for certain payments by the Developer to the District in accordance with the true-up analyses and mechanisms referenced above and as provided herein; and

WHEREAS, unless otherwise defined herein, all capitalized terms shall be as defined in the Indenture; and

WHEREAS, the Developer agrees and acknowledges that this Agreement shall be binding upon its permitted heirs, executors, receivers, trustees, successors, successors-in-title, and assigns.

NOW THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars from the District to the Developer and other good and valuable consideration between the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, and subject to the terms and conditions hereof, the parties agree as follows:

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

2. TRUE-UP PROVISIONS.

(a) Pursuant to the Assignment of Payments between the District and the Developer of equal date herewith, the District is entitled to receive the Excess Fees constituting part of the Pledged Revenues based on the development plan set forth below for **commercial, residential, office, hotel, and other uses** (the “Development Plan”) and the calculations set forth in Exhibit B, attached hereto and incorporated herein.

**AVENIR DEVELOPMENT PLAN –Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16,
A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel
FOR PURPOSES OF EXCESS FEES**

Type	Unit/Square Foot Count
Single Family Regular	
Single Family Age Restricted	
TOTAL	

(c) A true up test of the applicable anticipated Excess Fees will be performed and calculated by the District at certain intervals in the development of the District and upon changes to the Development Plan and certain PSAs to determine if the Developer is required to make a true-up payment to the District, which true-up analyses are provided below. The true-up tests shall be performed to ensure that the Excess Fees to be received by the District are equal to or greater than that which is anticipated to be received by the District, as set forth in Exhibit B.

- (i) A true up test shall be performed by the District if and when the County or City reduces any of the Excess Fee Rates from that which appears in Exhibit A. If any of the Excess Fees are reduced, a true-up payment shall be due from the Developer to the District each time the District receives Excess Fees from any Builder Purchaser pursuant to the Assignment of Payments. The true-up payment shall be in an amount equal to the difference in the Excess Fees received by the District from the Builder Purchaser and the amount of Excess Fees the District would have received from the Builder Purchaser had the Excess Fees not been reduced.
- (ii) A true-up test shall be performed at any time that any Builder Purchaser pulls a permit for construction or development in the District. A true-up payment shall be due, owing, and payable by the Developer to the District hereunder at any time that any Builder Purchaser pulls a permit for construction or development in the District and, for any reason, an amount less than the applicable Excess Fees is collected or received at any time that a Builder Purchaser pulls such a permit. The true-up payment shall be in an amount equal to the difference in the Excess Fees received by the District from the Builder Purchaser and the amount of Excess Fees the District would have receive from the Builder Purchaser had the Builder Purchaser paid the amount required to be paid in accordance with the schedule of Excess Fee Rates set forth in Exhibit A.
- (iii) A true-up test (the “Density Reduction Test”) shall be performed by the District at those certain intervals of 50%, 75%, and 100% of development, as certified by the

District Engineer, of all of the District Lands as the Development Plan with respect thereto is implemented through the recording of plats, the recording of declarations of condominium, or the approval of site plans by the County or City. The purpose of the Density Reduction Test is to ensure that the overall density for development as set forth in the Development Plan is not reduced in such a way that lowers the Excess Fees (solely with respect to Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel), or a combination thereof, by more than five (5%) percent (in the aggregate, together with other reductions in density) without a reasonable plan presented by the Developer to restore the overall density of the development to the level of density which is set forth in the Development Plan. Any variance in Excess Fees (solely with respect to Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel less than or equal to five (5%) percent (in the aggregate, together with other reductions in density) of that which is set forth in Exhibit B is considered de minimus for purposes of this subsection.

The reasonableness of the Developer's plan to restore density pursuant to this section shall be determined by the Initial Purchaser, in its reasonable discretion, or if the Initial Purchaser owns less than 25% of the aggregate principal amount of the Series 2025 Bonds then outstanding, then by the Bondholders owning a Majority of the aggregate principal amount of the Series 2025 Bonds, in the reasonable discretion thereof. The term "Majority" as used throughout this Agreement shall mean more than 50%. A true-up payment shall be due, owing, and payable by the Developer within 30 days of a determination by the Initial Purchaser or the Bondholders owning a Majority of the aggregate principal amount of the Series 2025 Bonds, as the case may be pursuant to the foregoing sentence, that the Developer's plan to restore overall density of the Avenir development to that which is set forth in the Development Plan is not reasonable. The amount of such true-up payment shall be equal to the difference between the expected amount of Fees under the Development Plan as set forth in Exhibit B and the Excess Fees under the Developer's plan with modified density that was determined to be unreasonable by the Initial Purchaser or the Majority owners in accordance with this Section 2(c)(iii).

For example, once 50% of the Development Plan is implemented through approved plats, declarations of condominium, or site plans, the District shall perform the Density Reduction Test and report the result of such test to the Initial Purchaser, or if the Initial Purchaser owns less than 25% of the aggregate principal amount of the Series 2025 Bonds then outstanding, then to the Bondholders owning a Majority of the aggregate principal amount of the Series 2025 Bonds. to ensure that the overall density of the development of the District is not reduced to the extent that the Excess Fees to be received by the District pursuant to the Assignment of Payments are not reduced by more than five (5%) percent (in the aggregate) without a reasonable plan presented by the Developer to restore the overall density of the development to that which is set forth in the current Development Plan as of the Effective Date of this Agreement. If the Initial Purchaser or the Majority owners, as the case may be, determine that Developer's plan to restore density is not reasonable, then a true-up

payment determined as described in the foregoing paragraph would be due and payable within 90 days of determination

- (iv) A true-up test shall be performed by the District is applicable to the lands within the District comprised of Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel. Pursuant to the Assignment of Payments, it is contemplated that Excess Fees at a rate of \$_____ per each **single-family** residential unit within Pod Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel will be paid to the District upon the sale of each such unit to an end user, as more particularly shown in the second chart in Section 2(b) above and in Exhibit B to this Agreement. As of the date of this Agreement, Developer covenants that the PSAs applicable to Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel, whether now existing or hereafter arising, shall include an obligation of the Builder Purchaser to pay the Excess Fees (\$_____ per unit), which have been or will be assigned to the District pursuant to the Assignment of Payments. A true-up payment shall be due and owing by the Developer each time any of the _____ units within Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel closes with an end user and the District does not receive \$_____ as an Excess Fee for said unit.

(d) Notwithstanding that which is provided above, the Developer shall inform the District not later than thirty (30) days after the date the plat, re-plat, declaration of condominium, site plan, or revision that has the effect of reducing the overall density of the Development Plan is submitted to the applicable governing authority.

(e) Unless otherwise provided herein, the Developer shall within thirty (30) days following its receipt of written notice from the District that a true-up payment is due, remit to the District the true-up payment then due and owing.

(f) If the Developer transfers ownership of any portion of the District Lands, said portion shall maintain the allocated number of and types of units in the Development Plan described in this Agreement and in Exhibit B or such other types of units and uses as may be allocated to such lands pursuant to any amendment to the Development Plan that does not result in a reduction to the overall density for development set forth in the Development Plan that would reduce it in such a way that lowers the Excess Fees (solely with respect to Pods A-4, A-5, A-6, A-7, A-9, A-10, A-11, A-15, A-16, A-17, A-18, A-19, A-20 and A-21, and one certain Townhome Parcel), or a combination thereof, by more than five (5%) percent (in the aggregate, together with other reductions in density) unless the Developer makes the required true-up payment..

(g) The Developer agrees to take all reasonable actions necessary to earn and preserve the Excess Fees related to the Series 2025 Project and to ensure the assignability of such Excess Fees related thereto, to the District pursuant to the Assignment of Payments.

3. COMPLETE UNDERSTANDING. The parties agree that this instrument embodies the complete understanding of the parties with respect to the subject matter of this Agreement and supersedes all other agreements, verbal or otherwise.

4. AMENDMENT; WAIVER. This Agreement may be amended only by a written instrument signed by the District and the Developer. If any party to this Agreement fails to enforce their respective rights under this Agreement or fails to insist upon the performance of another party's obligations hereunder, such failure shall not be construed as a permanent waiver of any rights as stated in this Agreement. Notwithstanding anything herein to the contrary, this Agreement or any provision hereof may not be materially amended or waived in a manner that has the effect of reducing the Pledged Revenues collected or to be collected for payment of debt service on the Series 2025 Bonds without the written consent of the Initial Purchaser, or if the Initial Purchaser owns less than 25% of the aggregate principal amount of the Series 2025 Bonds then outstanding, then at the direction of the Bondholders owning a Majority of the aggregate principal amount of the Series 2025 Bonds then outstanding.

5. SEVERABILITY. The parties agree that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of the State of Florida or with any federal law or regulation, such provision shall be severable, with all other provisions remaining valid and enforceable.

6. CONTROLLING LAW. This Agreement shall be construed under the laws of the State of Florida.

7. AUTHORITY. Each party affirms that execution of this Agreement has been duly authorized by their respective appropriate governing body or official, as the case may be. Each party further affirms that it has full power and authority to comply with the terms and provisions of this Agreement.

8. REMEDIES. A default by either the District or the Developer under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right to damages (excluding consequential or punitive damages), injunctive relief and specific performance and which specifically does include the ability of the District to enforce any and all payment obligations of the Developer under this Agreement through the imposition and enforcement of a contractual or other lien on real property owned by the Developer in the District, which lien shall be foreclosable as provided by law.

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

10. THIRD-PARTY BENEFICIARIES. Except as provided in the last sentence of this Section 10, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, successors-in-title, and assigns (other than Builder Purchasers and end users that have purchased residential units and fully-developed properties within District Lands). Notwithstanding anything herein to the contrary, the Trustee for the Series 2025 Bonds, on behalf of the Bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the Initial Purchaser, or if the Initial Purchaser owns less than 25% of the aggregate principal amount of the Series 2025 Bonds then outstanding, then at the direction of the Bondholders (as defined in the Indenture) owning a Majority of the aggregate principal amount of the Series 2025 Bonds then outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder.

11. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and the District, and their respective receivers, trustees, successors, successors-in-title, and assigns.

13. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

14. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

15. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written approval of the other party and that of the Initial Purchaser, or if the Initial Purchaser owns less than 25% of the aggregate principal amount of the Series 2025 Bonds then outstanding, then with the approval of the Bondholders owning a Majority of the aggregate principal amount of the Series 2025 Bonds then outstanding.

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

17. EXCULPATION. Notwithstanding any provision in this Agreement to the contrary, no party hereto shall enforce the liability or obligation of Developer to perform or observe the obligations set forth in this Agreement by any action or proceeding wherein a money judgment shall be sought against any direct or indirect partner, member, manager, officer, director, stockholder or other equity holder of Developer.

18. NOTICE. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Avenir Community Development District
2501A Burns Road
Palm Beach Gardens, Florida 33410
Attention: District Manager

With copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention:
Michael J. Pawelczyk, Esq.

Developer: Avenir Development, LLC
550 Biltmore Way, Suite 1110
Coral Gables, Florida 33134
Attention: Manuel M. Mato, President

With copy to: Avenir Development, LLC
777 S. Flagler Drive, Suite 500E
West Palm Beach, Florida 33401
Attention: Brian M. Seymour, Esq.

Any notice provided by the Developer or the District in accordance with this section shall also be distributed to the following:

Preston Hollow Capital, LLC
1717 Main Street, Suite 3900
Dallas, Texas 75201
Attention: In-House Legal Counsel

Regions Bank
10245 Centurion Parkway, 2nd Floor
Jacksonville, Florida 32256
Attention: Craig Kaye

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

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto execute this True-Up Agreement and further agree that it shall take effect as of the Effective Date first above written.

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the City of Palm Beach Gardens, Florida

Attest

Jason Pierman, Secretary

By:_____
Virginia Cepero, Chairperson

____ day of October, 2025

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of October, 2025, by Virginia Cepero, as Chairperson of the Board of Supervisors of AVENIR COMMUNITY DEVELOPMENT DISTRICT, who is personally known to me and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to her best knowledge.

[SEAL]

Notary Public
Commission:

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of October, 2025, by Jason Pierman, as Secretary of AVENIR COMMUNITY DEVELOPMENT DISTRICT, who is personally known to me and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his best knowledge.

[SEAL]

Notary Public
Commission:

AVENIR DEVELOPMENT, LLC, a Florida
limited liability company

By: _____
Rosa Eckstein Schechter, Vice President

____ day of October, 2025

STATE OF FLORIDA }
 }SS
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of October, 2025, by Rosa Eckstein Schechter, as Vice President of **AVENIR DEVELOPMENT, LLC**, a Florida limited liability company. She is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of her knowledge.

Notary Public
Commission:

Exhibit A

Excess Fee Rates

Exhibit B

Anticipated Excess Fees

The table on the next page shows the estimated per unit Excess Fees and the total estimated Excess Fees.

[illegible]

2. Assumption. The District hereby accepts the foregoing assignment and, in consideration thereof, as of the Effective Date, to the fullest extent permitted by law, the District assumes and agrees to perform all obligations of the Developer under the Contract Rights that accrue or arise on or after the Effective Date within the scope of this assignment. The District shall reimburse the Developer from available proceeds of the District's Revenue Bonds, Series 2025 (Public Improvement Projects) (the "Series 2025 Bonds"), for those amounts paid by Developer on behalf of the District's infrastructure program for the Series 2025 Project pursuant to the Contract Rights hereby assigned to the District. The District does not assume any obligation to pay sales tax. Upon the Effective Date of this Assignment, the Developer is released from the obligations under said Contract Rights that arise after the Effective Date; however, nothing herein shall be construed to release the Developer from any obligation, by agreement or otherwise, to complete the Improvements that are part of the Series 2025 Project, as later defined, and which are part of the District's public infrastructure project.

3. Scope. The District accepts the portion of the Contract Rights constituting the District's public infrastructure project, the Series 2025 Project, as set forth in the Engineer's Report, as defined in the Acquisition Agreement, as such Engineer's Report is amended and supplemented, and as determined to be CDD-eligible costs under the Series 2025 Project by the District Engineer, as more specifically described and set forth in Exhibit A.

4. Interpretation. Except as set forth below, nothing in this Assignment shall be construed as altering the terms of the Acquisition Agreement, as may be amended. To the extent that payment or conveyances have become due under said Acquisition Agreement, and subject to the certifications, warranties, and other terms and conditions set forth therein, both the Developer and the District agree to fully perform under said Acquisition Agreement. Nothing in this Assignment shall be interpreted or construed as a waiver of any Developer obligation to complete the Series 2025 Project (collectively, the "Improvements"), as defined in the Acquisition Agreement.

5. Third Party Consents. To the extent any third-party consent(s) is/are required for the Assignment, such consent(s) attached hereto as Exhibit B has/have been obtained. With respect to any required consent of a surety company, if any, the consent to this Assignment will be obtained in the form of Exhibit C.

6. Authority. Each person executing this Assignment on behalf of its respective party represents and warrants that he/she has the authority to execute and deliver this Assignment on behalf of his/her respective company, corporation, or entity.

7. Miscellaneous. This Assignment shall be governed and interpreted in accordance with the laws of the State of Florida. This Assignment shall be binding upon each of the parties hereto and their permitted successors and assigns. This Assignment may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties hereby execute this Assignment and further agree that it shall take effect as of the Effective Date first above written.

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes

By: _____
Virginia Cepero, Chairperson

____ day of October, 2025

AVENIR DEVELOPMENT, LLC, a Florida limited liability company

By: _____
Rosa Eckstein Schechter, Vice President

____ day of October, 2025

Exhibit A - Contract Rights

That certain contract by and between Avenir Development, LLC and _____, within the scope of the District's Series 2025 Project, as more fully described in the Fourth Supplemental Engineer's Report, Revenue Bonds, Series 2025 (Public Infrastructure Projects), dated May 12, 2020, revised June 25, 2020, prepared by Ballbe & Associates, Inc., as it may be amended and supplemented (the "Engineer's Report"), as follows:

Agreement between the Developer and
_____, for
_____, dated
_____, 20_2_, and Change Order Nos.
_____ to said agreement.

Exhibit B - Third Party Consent

Contract:

Assignment of Agreement between the Developer and
_____,
_____, 202____, and Change Order Nos. _____ to
said agreement.

The person executing this consent on behalf of its company, corporation, or other entity, represents and warrants that he/she has the authority to execute and deliver this consent on behalf of his/her respective company, corporation or other entity.

_____, a

By: _____
Name: _____
Title: _____

Date: October____, 2025

Exhibit C - Surety Consent

Project: **AVENIR**

Contracts:

Assignment of Agreement between the Developer and

_____, dated _____, 202____, and
Change Order Nos. _____ to said agreement.

Obligor: _____

The undersigned hereby consents to the above-described Contracts and hereby agrees to the assignment of such Contract Rights as set forth in the preceding Exhibit A by Avenir Community Development District. The undersigned further agrees that its Performance Bond and Payment Bonds, together with any riders attached thereto, issued in connection with the above-described Contracts shall remain in full force and effect. The undersigned recognizes Avenir Community Development District as the “Owner” and co-obligee under the bonds in substitution of Developer.

By: _____
Name: _____
Title: _____

Date: _____, 2025

**Attach Power-of-Attorney or other
evidence of due authorization**

ESTOPPEL CERTIFICATE
Avenir Community Development District

SFG PBG Medical, LLC
Three Alliance Center
3550 Lenox Road, Suite 1700
Atlanta, Georgia 30326

Siemens Financial Services, Inc.
200 Wood Avenue South, Suite 200
Iselin, New Jersey 08830

First American Title Insurance Company
400 International Parkway, Suite 380
Lake Mary, Florida 32746

Re: LOT 1 PLAT OF HEALTH PARK AT AVENIR, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 139, PAGES 13 AND 14, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA (THE “**PROPERTY**”)

Ladies and Gentlemen:

The above-referenced Property is located within Assessment Area Three within the Avenir Community Development District, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (the “**CDD**”), ~~as evidenced by that certain Notice of Establishment of the Avenir Community Development District dated January 5, 2017, recorded February 8, 2017 in Official Records Book 28883, Page 0378 of the Public Records of Palm Beach County, Florida (the “**Notice**”), and as further evidenced by that certain Lien of Record of Avenir Community Development recorded in Official Records Book 34101, Page 1110 (the “**Lien of Record**”), aforesaid records.~~ [WHAT IS THE PURPOSE OF REFERENCING THE LIEN OF RECORD HERE? THE LIEN OF RECORD DOES NOT “EVIDENCE” THE ESTABLISHMENT OF THE CDD AND DOES NOT “EVIDENCE” THAT THE SUBJECT PARCEL IS WITHIN THE DISTRICT OR ASSESSMENT AREA THREE].

According to the records of the Palm Beach County Property Appraiser, Avenir Development, LLC, a Florida limited liability company (“**Owner**”), is the owner of the Property; which is encumbered [NEITHER A NOTICE OF ESTABLISHMENT NOR A LIEN OF RECORD ENCUMBERS PROPERTY] by the Notice and the Lien of Record. [

The CDD has been requested to execute this Estoppel Certificate (the “**Certificate**”) and in so doing acknowledges that (i) SFG PBG Medical, LLC, a Florida limited liability company (“**Purchaser**”), will rely upon this Certificate as a precondition of acquiring the Property from Owner, (ii) Siemens Financial Services, Inc., as administrative agent (in such capacity, “**Administrative Agent**”) for certain financial institutions (collectively, “**Lenders**”), will rely upon this Certificate in connection with a loan between Lenders and Purchaser secured by the Property, and (ii) First American Title Insurance Company (“**Title Company**”) will rely upon this

Certificate as a precondition to issuing title insurance policies in favor of Purchaser and Administrative Agent.

The CDD certifies, warrants, represents and agrees as follows:

1. Special Assessment information:

The Property is located within Assessment Area Three of the CDD and is subject to special assessments (the “**Debt Assessments**”) securing repayment of its \$79,750,000 Avenir Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Three-Master Infrastructure Project) (the “**Series 2023 Bonds**”) and annual operating and maintenance special assessments levied each fiscal year following adoption of the CDD’s annual budget (the “**O&M Assessments**”) and together with the Debt Assessments, collectively, the “**Special Assessments**”). The Property is classified for purpose of the Series 2023 Bonds and the Special Assessments as “Parcel D.”

The Special Assessments associated with the Property are currently collected via direct bill. The amount of Special Assessments due from the Property during the CDD’s 2025-2026 fiscal year, which begins October 1, 2025 and ends September 30, 2026, is specified in Exhibit “A,” which also reflects the amounts currently outstanding.

2. Except as may be set forth in Section 1 above, Owner is current on all payment obligations due to the CDD, including, without limitation, the obligation to pay any and all Special Assessments, fees, payments or any other amounts payable by the Owner to the CDD with respect to the Property. [THIS PARAGRAPH SHOULD BE LIMITED TO THE PROPERTY ONLY]

3. Except as may be set forth in Section 1 above, as of the date of this Certificate there are no outstanding Special Assessments, fees, payments or any other amounts due to the CDD of any kind or nature whatsoever which would constitute a lien or charge upon the Property and which remain unsatisfied.

4. As of the date of this Certificate, there exist no defaults by Owner with respect to any obligations of Owner under agreements with the CDD or other instruments relating to the CDD which would constitute a lien or charge upon the Property following the transfer of the Property by Owner to Purchaser.

5. The sale of the Property by Owner to Purchaser will constitute a “Prior Transfer” as defined in that certain Collateral Assignment and Assumption of Development Rights Relating to Avenir (Assessment Area Three – Master Infrastructure Project), executed by Owner in favor of the CDD and recorded February 1, 2023 at CFN 20230036257 in Official Records Book 34101, Page 1121 of the Public Records of Palm Beach County, Florida (the “**Assignment**”), and, upon the consummation of such sale, the Property shall be deemed released from the lien of the Assignment.

6. As of the date of this certificate, nNo true-up of the special assessments occurred, or was required, under that certain True-Up Agreement executed by Owner and the CDD and recorded February 1, 2023 at CFN 20230036258 in Official Records Book 34101, Page 1138 of

the Public Records of Palm Beach County, Florida (the “**True-Up Agreement**”) in connection with the platting of the Property, and no true up of the special assessments is required under the True-Up Agreement in connection with the sale of the Property by Owner to Purchaser. The True-Up Agreement remains applicable to and continues to encumber the Property.

~~7. Pursuant to the terms of that certain Assignment and Assumption Agreement (Assessment Area Three—Master Infrastructure Project) dated January 31, 2023 between the CDD and Owner, the CDD will construct the following work:~~

~~a. excavation of lake area/detention pond serving the Property, which work is anticipated to be completed on or about _____; and~~

~~b. a. completion of Parcel D Spine Road and related landscaping, lighting, etc., which work is anticipated to be completed on or about November 10, 2025. [THIS AGREEMENT SAYS WHAT IT SAYS – NOT APPROPRIATE FOR AN ESTOPPEL-REMOVE]~~

8.7. The person or persons executing this Certificate on behalf of the CDD has or have the power and authority to execute the same.

9.8. Administrative Agent, Lenders, Purchaser, and Title Company may rely upon the truth and accuracy of the certifications contained herein. The provisions of this Certificate shall be binding upon the CDD and its successors and assigns and inure to the benefit of Administrative Agent, Lenders, Purchaser, and Title Company and their respective successors and assigns.

10.9. To facilitate execution, this document may be executed in as many counterparts as may be convenient or required and signatures may be exchanged via facsimile, telecopy, or other electronic method of transmission pursuant to which the signature of such party can be seen (including, without limitation, Adobe Corporation’s Portable Document Format) with the same effect as original signatures being delivered.

~~{Remainder of Page Left Intentionally Blank}~~

| IN WITNESS WHEREOF, the undersigned has caused this Estoppel Certificate to be executed under seal by its duly authorized officer as of _____, 2025.

AVENIR COMMUNITY DEVELOPMENT
DISTRICT, a local unit of special-purpose
government created and existing pursuant to
Chapter 190, Florida Statutes, being situated
entirely within the City of Palm Beach Gardens,
Florida

By: _____
Name: _____
Title: _____

WITNESSES:
Signed, sealed and delivered
in the presence of:

Print Name: _____

Print Name: _____

EXHIBIT “A”

[Attach Avenir Community Development District Estoppel Letter]

CONSTRUCTION AGREEMENT

This Construction Agreement (“**Agreement**”) is made as of _____, 20____, by and between CSX TRANSPORTATION, INC., a Virginia corporation with its principal place of business in Jacksonville, Florida (“**CSXT**”), and AVENIR COMMUNITY DEVELOPMENT DISTRICT a body corporate and political subdivision of the State of Florida (“**Agency**”).

EXPLANATORY STATEMENT

1. Agency has proposed to construct, or to cause to be constructed, a new crossing with active grade crossing warning devices due to new roadway, Coconut Boulevard, constructed through the CSXT right of way, with Department of Transportation Crossing Inventory Number 977004C, Railroad Milepost Number SX 953.61, located in Palm Beach Gardens, Palm Beach County, Florida, and closure of adjacent private crossing at Youth Camp Crossing, with Department of Transportation Crossing Inventory Number 628094S, Railroad Milepost Number SX 953.35, located in West Palm Beach, Palm Beach County, Florida, both crossings are within the Florida Zone, Auburndale Subdivision (the “**Project**”).
2. Agency has obtained, or will obtain, all authorizations, permits and approvals from all local, state and federal agencies (including Agency), and their respective governing bodies and regulatory agencies, necessary to proceed with the Project and to appropriate all funds necessary to construct the Project.
3. Agency acknowledges that: (i) by entering into this Agreement, CSXT will provide services and accommodations to promote public interest in this Project, without profit or other economic inducement typical of other Agency contractors; (ii) neither CSXT nor its affiliates (including their respective directors, officers, employees or agents) will incur any costs, expenses, losses or liabilities in excess of payments made to CSXT, by or on behalf of Agency or its contractors, pursuant to this Agreement; and (iii) CSXT retains the paramount right to regulate all activities affecting its property and operations.
4. It is the purpose of this Agreement to provide for the terms and conditions upon which the Project may proceed.

NOW, THEREFORE, in consideration of the foregoing Explanatory Statement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, the parties agree as follows:

1. Project Plans and Specifications

- 1.1 Preparation and Approval. Pursuant to Exhibit A of this Agreement, all plans, specifications, drawings and other documents necessary or appropriate to the design

and construction of the Project shall be prepared, at Agency's sole cost and expense, by Agency or CSXT or their respective contractors. Project plans, specifications and drawings prepared by or on behalf of Agency shall be subject, at CSXT's election, to the review and approval of CSXT. Such plans, specifications and drawings, as prepared or approved by CSXT, are referred to as the "**Plans**", and shall be incorporated and deemed a part of this Agreement. Plans prepared or submitted to and approved by CSXT as of the date of this Agreement are set forth in Exhibit B to this Agreement.

1.2 Effect of CSXT Approval or Preparation of Plans. By its review, approval or preparation of Plans pursuant to this Agreement, CSXT signifies only that such Plans and improvements constructed in accordance with such Plans satisfy CSXT's requirements. CSXT expressly disclaims all other representations and warranties in connection with the Plans, including, but not limited to, the integrity, suitability or fitness for the purposes of Agency or any other persons of the Plans or improvements constructed in accordance with the Plans.

1.3 Compliance with Plans. The Project shall be constructed in accordance with the Plans.

2. Allocation and Conduct of Work

Work in connection with the Project shall be allocated and conducted as follows:

2.1 CSXT Work. Subject to timely payment of Reimbursable Expenses as provided by Section 4, CSXT shall provide, or cause to be provided, the services as set forth by Exhibit A to this Agreement. Agency agrees that CSXT shall provide all services that CSXT deems necessary or appropriate (whether or not specified by Exhibit A) to preserve and maintain its property and operations, without impairment or exposure to liability of any kind and in compliance with all applicable federal, state and local regulations and CSXT's contractual obligations, including, but not limited to, CSXT's existing or proposed third party agreements and collective bargaining agreements.

2.2 Agency Work. Agency shall perform, or cause to be performed, all work as set forth by Exhibit A, at Agency's sole cost and expense.

2.3 Conduct of Work. CSXT shall commence its work under this Agreement following: (i) delivery to CSXT of a notice to proceed from Agency; (ii) payment of Reimbursable Expenses (as provided by Section 4.1) as required by CSXT prior to the commencement of work by CSXT; (iii) issuance of all permits, approvals and authorizations necessary or appropriate for such work; and (iv) delivery of proof of insurance acceptable to CSXT, as required by Section 9. The initiation of any services by CSXT pursuant to this Agreement, including, but not limited to, the issuance of purchase orders or bids for materials or services, shall constitute commencement of work for the purposes of this Section. The parties intend that all work by CSXT or on

CSXT property shall conclude no later than **December 31, 2026**, unless the parties mutually agree to extend such date.

3. Special Provisions. Agency shall observe and abide by, and shall require its contractors (“**Contractors**”) to observe and abide by the terms, conditions and provisions set forth in Exhibit C to this Agreement (the “Special Provisions”). To the extent that Agency performs Project work itself, Agency shall be deemed a Contractor for purposes of this Agreement. Agency further agrees that, prior to the commencement of Project work by any third party Contractor, such Contractor shall execute and deliver to CSXT Schedule I to this Agreement to acknowledge Contractor’s agreement to observe and abide by the terms and conditions of this Agreement.
4. Cost of Project and Reimbursement Procedures
 - 4.1 Reimbursable Expenses. Agency shall reimburse CSXT for all costs and expenses incurred by CSXT in connection with the Project, including, without limitation: (1) all out of pocket expenses, (2) travel and lodging expenses, (3) telephone, facsimile, and mailing expenses, (4) costs for equipment, tools, materials and supplies, (5) sums paid to CSXT’s consultants and subcontractors, and (6) CSXT labor in connection with the Project, together with CSXT labor overhead percentages established by CSXT pursuant to applicable law (collectively, “**Reimbursable Expenses**”). Reimbursable Expenses shall also include expenses incurred by CSXT prior to the date of this Agreement to the extent identified by the Estimate provided pursuant to Section 4.2.
 - 4.2 Estimate. CSXT has estimated the total Reimbursable Expenses for the Project as shown on Exhibit D (the “**Estimate**”, as amended or revised). In the event CSXT anticipates that actual Reimbursable Expenses for the Project may exceed such Estimate, it shall provide Agency with the revised Estimate of the total Reimbursable Expenses, together with a revised Payment Schedule (as defined by Section 4.3.1), for Agency’s approval and confirmation that sufficient funds have been appropriated to cover the total Reimbursable Expenses of such revised Estimate. CSXT may elect, by delivery of notice to Agency, to immediately cease all further work on the Project, unless and until Agency provides such approval and confirmation. Furthermore, the Agency acknowledges and understands that any estimated cost to construct the project shall only be good for a limited period of time and that any delays to move to construction, if CSXT agrees to such construction, shall result in increased costs.
 - 4.3 Payment Terms.
 - 4.3.1 Agency shall pay CSXT for Reimbursable Expenses in the amounts and on the dates set forth in the Payment Schedule as shown on Exhibit E (the “Payment Schedule”, as revised pursuant to Section 4.2). CSXT agrees to submit invoices to Agency for such amounts and Agency shall remit payment to CSXT at the later

of thirty (30) days following delivery of each such invoice to Agency or, the payment date (if any) set forth in the Payment Schedule.

4.3.2 Following completion of the Project, CSXT shall submit to Agency a final invoice that reconciles the total Reimbursable Expenses incurred by CSXT against the total payments received from Agency. Agency shall pay to CSXT the amount by which Reimbursable Expenses exceed total payments as shown by the final invoice, within thirty (30) days following delivery of such invoice to Agency. In the event that the payments received by CSXT from Agency exceed the Reimbursable Expenses, CSXT shall remit such excess to Agency.

4.3.3 In the event that Agency fails to pay CSXT any sums due CSXT under this Agreement: (i) Agency shall pay CSXT interest at the lesser of 1.0% per month or the maximum rate of interest permitted by applicable law on the delinquent amount until paid in full; and (ii) CSXT may elect, by delivery of notice to Agency: (A) to immediately cease all further work on the Project, unless and until Agency pays the entire delinquent sum, together with accrued interest; and/or (B) to terminate this Agreement.

4.3.4 All invoices from CSXT shall be delivered to Agency in accordance with Section 16 of this Agreement. All payments by Agency to CSXT shall be made by certified check and mailed to the following address or such other address as designated by CSXT's notice to Agency:

CSX Transportation, Inc.
P.O. Box 530192
Atlanta, GA 30353-0192

4.4 Effect of Termination. Agency's obligation to pay to CSXT Reimbursable Expenses in accordance with Section 4 shall survive termination of this Agreement for any reason.

5. Appropriations Agency represents to CSXT that: (i) Agency has appropriated funds sufficient to reimburse CSXT for the Reimbursable Expenses encompassed by the Estimate attached as Exhibit D; (ii) Agency shall use its best efforts to obtain appropriations necessary to cover Reimbursable Expenses encompassed by subsequent Estimates approved by Agency; and (iii) Agency shall promptly notify CSXT in the event that Agency is unable to obtain such appropriations.

6. Easements and Licenses

6.1 Agency Obligation. Agency shall acquire all necessary licenses, permits and easements required for the Project.

- 6.2 Temporary Construction Licenses. Insofar as it has the right to do so, CSXT hereby grants Agency a nonexclusive license to access and cross CSXT's property, to the extent necessary for the construction of the Project (excluding ingress or egress over public grade crossings), along such routes and upon such terms as may be defined and imposed by CSXT and such temporary construction easements as may be designated on the Plans approved by CSXT.
- 6.3 Temporary Construction Easements. CSXT may grant without warranty to Agency, if required, a temporary non-exclusive easement for access to the extent necessary for the project on terms and conditions and at a price acceptable to the parties..
- 6.4 Maintenance Agreement. Contemporaneous with the execution of this Agreement, CSXT and Agency have executed that certain Maintenance Agreement providing for Agency's ongoing use, maintenance, repair, renewal and removal of the Project.
- 6.5 Permanent Easements. Insofar as it has the right to do so, CSXT shall grant, without warranty to Agency, easements for the use and maintenance (in accordance with the provisions of the Maintenance Agreement described in 6.4) of the Project wholly or partly on CSXT property as shown on the Plans approved by CSXT, if any, on terms and conditions and at a price acceptable to both parties. Upon request by CSXT, Agency shall furnish to CSXT descriptions and plat plans for the easements.
7. Permits At its sole cost and expense, Agency shall procure all permits and approvals required by any federal, state, or local governments or governmental agencies for the construction, maintenance and use of the Project, copies of which shall be provided to CSXT.
8. Termination
- 8.1 By Agency. For any reason, Agency may, as its sole remedy, terminate this Agreement by delivery of notice to CSXT. Agency shall not be entitled to otherwise pursue claims for consequential, direct, indirect or incidental damages or lost profits as a consequence of CSXT's default or termination of this Agreement or Work on the Project by either party.
- 8.2 By CSXT. In addition to the other rights and remedies available to CSXT under this Agreement, CSXT may terminate this Agreement by delivery of notice to Agency in the event Agency or its Contractors fail to observe the terms or conditions of this Agreement and such failure continues more than ten (10) business days following delivery of notice of such failure by CSXT to Agency.
- 8.3 Consequences of Termination. If the Agreement is terminated by either party pursuant to this Section or any other provision of this Agreement, the parties understand that it may be impractical for them to immediately stop the Work. Accordingly, they agree that, in such instance a party may continue to perform Work until it has reached a point

where it may reasonably and safely suspend the Work. Agency shall reimburse CSXT pursuant to this Agreement for the Work performed, plus all costs reasonably incurred by CSXT to discontinue the Work and protect the Work upon full suspension of the same, the cost of returning CSXT's property to its former condition, and all other costs of CSXT incurred as a result of the Project up to the time of full suspension of the Work. Termination of this Agreement or Work on the Project, for any reason, shall not diminish or reduce Agency's obligation to pay CSXT for Reimbursable Expenses incurred in accordance with this Agreement. In the event of the termination of this Agreement or the Work for any reason, CSXT's only remaining obligation to Agency shall be to refund to Agency payments made to CSXT in excess of Reimbursable Expenses in accordance with Section 4.

9. Insurance In addition to the insurance that Agency requires of its Contractor, Agency shall acquire or require its Contractor to purchase and maintain insurance in compliance with CSXT's insurance requirements attached to this Agreement as Exhibit F. Neither Agency nor Contractor shall commence work on the Project until such policy or policies have been submitted to and approved by CSXT's Risk Management Department.

10. Ownership and Maintenance

- 10.1 By Agency. Agency shall maintain and repair, at its sole cost and expense, all parts comprising the permanent aspects of the Project, as shown by the Plans, consisting of roadway pavement up to the outer ends of the railroad cross ties, sidewalks, guardrails, and curbs, in good and safe condition to CSXT's satisfaction. In the event Agency fails to do so after reasonable notice from CSXT (unless an emergency condition exists or is imminent in the opinion of CSXT that requires immediate action), CSXT may perform such maintenance and repair, at Agency's sole cost and expense.
- 10.2 By CSXT. CSXT shall maintain and repair the crossing surface between the ends of its cross ties and its signal facilities at the crossing, at Agency's sole cost and expense.
- 10.3 Alterations. Agency shall not undertake any alteration, modification or expansion of the Project, without the prior written approval of CSXT, which may be withheld for any reason, and the execution of such agreements as CSXT may require. CSXT may undertake alterations of its property, track or facilities and shall be reimbursed by Agency for the expenses incurred by CSXT with respect to the removal and restoration of the crossing in connections with such alteration.

11. Indemnification

- 11.1 Generally. To the maximum extent permitted by applicable law, Agency and its Contractors shall indemnify, defend, and hold CSXT and its affiliates harmless from and against all claims, demands, payments, suits, actions, judgments, settlements, and damages of every nature, degree, and kind (including direct, indirect, consequential,

incidental, and punitive damages), for any injury to or death to any person(s) (including, but not limited to the employees of CSXT, its affiliates, Agency or its Contractors), for the loss of or damage to any property whatsoever (including but not limited to property owned by or in the care, custody, or control of CSXT, its affiliates, Agency or its Contractors, and environmental damages and any related remediation brought or recovered against CSXT and its affiliates), arising directly or indirectly from the negligence, recklessness or intentional wrongful misconduct of the Contractors, Agency, and their respective agents, employees, invitees, contractors, or its contractors' agents, employees or invitees in the performance of work in connection with the Project or activities incidental thereto, or from their presence on or about CSXT's property. The foregoing indemnification obligation shall not be limited to the insurance coverage required by this Agreement, except to the extent required by law or otherwise expressly provided by this Agreement.

11.2 Compliance with Laws. Agency shall comply, and shall require its Contractors to comply, with any federal, state, or local laws, statutes, codes, ordinances, rules, and regulations applicable to its construction and maintenance of the Project. Agency's Contractors shall indemnify, defend, and hold CSXT and its affiliates harmless with respect to any fines, penalties, liabilities, or other consequences arising from breaches of this Section.

11.3 "CSXT Affiliates". For the purpose of this Section 11, CSXT's affiliates include CSX Corporation and all entities, directly or indirectly, owned or controlled by or under common control of CSXT or CSX Corporation and their respective officers, directors, employees and agents.

11.4 Notice of Incidents. Agency and its Contractor shall notify CSXT promptly of any loss, damage, injury or death arising out of or in connection with the Project work.

11.5 Survival. The provisions of this Section 11 shall survive the termination or expiration of this Agreement.

12. Independent Contractor The parties agree that neither Agency nor its Contractors shall be deemed either agents or independent contractors of CSXT. Except as otherwise provided by this Agreement, CSXT shall exercise no control whatsoever over the employment, discharge, compensation of, or services rendered by Agency or Agency's Contractors, or the construction practices, procedures, and professional judgment employed by Agency or its Contractor to complete the Project. Notwithstanding the foregoing, this Section 12 shall in no way affect the absolute authority of CSXT to prohibit Agency or its Contractors or anyone from entering CSXT's property, or to require the removal of any person from its property, if it determines, in its sole discretion, that such person is not acting in a safe manner or that actual or potential hazards in, on or about the Project exist.

13. “Entire Agreement” This Agreement embodies the entire understanding of the parties, may not be waived or modified except in a writing signed by authorized representatives of both parties, and supersedes all prior or contemporaneous written or oral understandings, agreements or negotiations regarding its subject matter. In the event of any inconsistency between this Agreement and the Exhibits, the more specific terms of the Exhibits shall be deemed controlling.
14. Waiver If either party fails to enforce its respective rights under this Agreement, or fails to insist upon the performance of the other party’s obligations hereunder, such failure shall not be construed as a permanent waiver of any rights or obligations in this Agreement.
15. Assignment CSXT may assign this Agreement and all rights and obligations herein to a successor in interest, parent company, affiliate, or future affiliate. Upon assignment of this Agreement by CSXT and the assumption of CSXT’s assignee of CSXT’s obligations under this Agreement, CSXT shall have no further obligation under this Agreement. Agency shall not assign its rights or obligations under this Agreement without CSXT’s prior consent, which consent may be withheld for any reason.
16. Notices All notices, consents and approvals required or permitted by this Agreement shall be in writing and shall be deemed delivered upon personal delivery, upon the expiration of three (3) days following mailing by first class U.S. mail, or upon the next business day following mailing by a nationally recognized overnight carrier, to the parties at the addresses set forth below, or such other addresses as either party may designate by delivery of prior notice to the other party:
- | | |
|---------------|--|
| If to CSXT: | CSX Transportation, Inc.
500 Water Street, J-301
Jacksonville, Florida 32202
Attention: Director Project Management – Public Projects |
| If to Agency: | Avenir Community Development District
Special District Services, Incorporated
2501A Burns Road
Attention: Jason Pierman, District Manager |
17. Severability The parties agree that if any part, term or provision of this Agreement is held to be illegal, unenforceable or in conflict with any applicable federal, state, or local law or regulation, such part, term or provision shall be severable, with the remainder of the Agreement remaining valid and enforceable.
18. Applicable Law This Agreement shall be governed by the laws of the State of Florida, exclusive of its choice of law rules. The parties further agree that the venue of all legal and equitable proceedings related to disputes under this Agreement shall be situated in Duval

Palm Beach Gardens, Palm Beach County, FL
New Crossing at Coconut Blvd
977004C; Florida Zone
Auburndale Subdivision; SX 953.61
CSXT OP No. FL2870

County, Florida, and the parties agree to submit to the personal jurisdiction of any State or Federal court situated in Duval County, Florida.

BY SIGNING THIS AGREEMENT, I certify that there have been no changes made to the content of this Agreement since its approval by the CSXT Legal Department on **November 5, 2021**.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate, each by its duly authorized officers, as of the date of this Agreement.

AVENIR COMMUNITY DEVELOPMENT
DISTRICT

By: _____

Name: _____

Title: _____

CSX TRANSPORTATION, INC.

By: _____

Edward D. Sparks
Chief Engineer – Bridges, Design &
Construction

EXHIBIT A

ALLOCATION OF WORK

Subject to Section 2.1, work to be performed in connection with the Project is allocated as follows:

A. Agency shall let by contract to its Contractors:

1. Construction of all components, which includes but is not limited to all items listed under Section A of Exhibit A of the Agreement, of a new seventy-six foot (76'-0") wide roadway, Coconut Boulevard, which crosses the CSXT right of way, with Department of Transportation Crossing Inventory Number 977004C, Railroad Milepost Number SX 953.61, as depicted in the approved plans.
2. Perform all asphalt work, including construction of roadway sub-base, stabilization, concrete Type F curb and gutter, concrete traffic separator, and any other work related to the construction of the new roadway.
3. Paving up to the proposed concrete panels on both sides of new crossing.
4. Placement of 104 linear foot (104'-0") 36-inch (36") reinforced concrete pipe with mitered end sections on the east (railroad east) side of the crossing
5. Perform all grading work, as depicted in the approved plans.
6. Placement of all roadway striping work, including implementation of the Dynamic Envelope.
7. Placement of erosion control devices.
8. Design and implement maintenance of traffic, including placement of maintenance of traffic devices.
9. Remove and remediate private crossing at Youth Camp Road/Halpatiokee Road, with Department of Transportation Crossing Number 628094S, Railroad Milepost Number SX 953.38, which includes asphalt removal approaching crossing and in between the rails, seeding area, and return section back to its natural state.
10. Install crossing closure signs with guard rails at Youth Camp Road/Halpatiokee Road crossing, with Department of Transportation Crossing Number 628094S, Railroad Milepost Number SX 953.38, in accordance with CSXT MWI 2523.
11. Implementation of simultaneous preemption.
12. Restore the CSXT right of way to a condition acceptable to CSXT, or CSXT Representative.
13. Remove all rubbish and debris from the project site.

14. All roadway work to be done in accordance with FDOT Roadway Standards 2023 - 2024, emphasizing FDOT Standard Index 830-T01 when approaching the tracks.

B. CSXT shall perform or cause to be performed:

1. Preliminary engineering services.
2. Construction and installation of rail, ties, ballast, and other rail-related components to accommodate new crossing at Coconut Boulevard with Department of Transportation Crossing Inventory Number 977004C, Railroad Milepost Number SX 953.61.
3. Install concrete panels at Coconut Boulevard with Department of Transportation Crossing Inventory Number 977004C, Railroad Milepost Number SX 953.61.
4. Installation of two (2) cantilever/gate with flashers and bell combo unit, one (1) median flashing lights and gate unit, AC meter service, eight foot by eight foot (8'-0" x 8'-0") circuit house, train detection circuitry, and simultaneous preemption circuit for interconnect, in accordance with CSXT SS220 and FDOT Index 509-070.
5. Removal and disposal of railroad related waste materials; Clean-up of the work site at Coconut Boulevard crossing.
6. Any other services, equipment, and components deemed necessary to place crossing in-service in a safe and efficient manner.
7. Flagging services and other protective services and devices as may be necessary.
8. Construction engineering and inspection to protect the interests of CSXT.
9. All work to be in accordance with CSXT MWI 901-08 and CSXT MWI 2527.

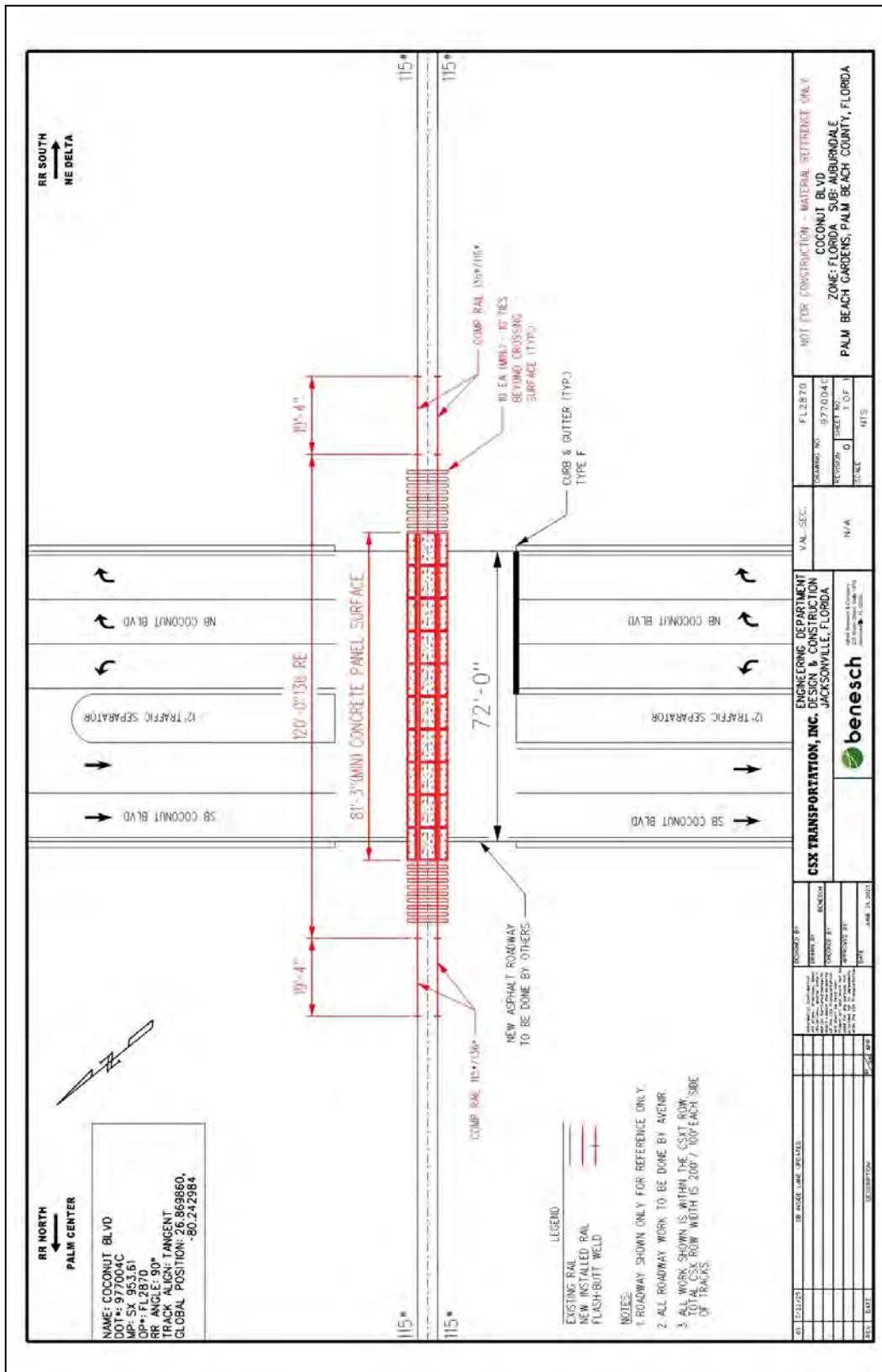
EXHIBIT B

PLANS AND SPECIFICATIONS

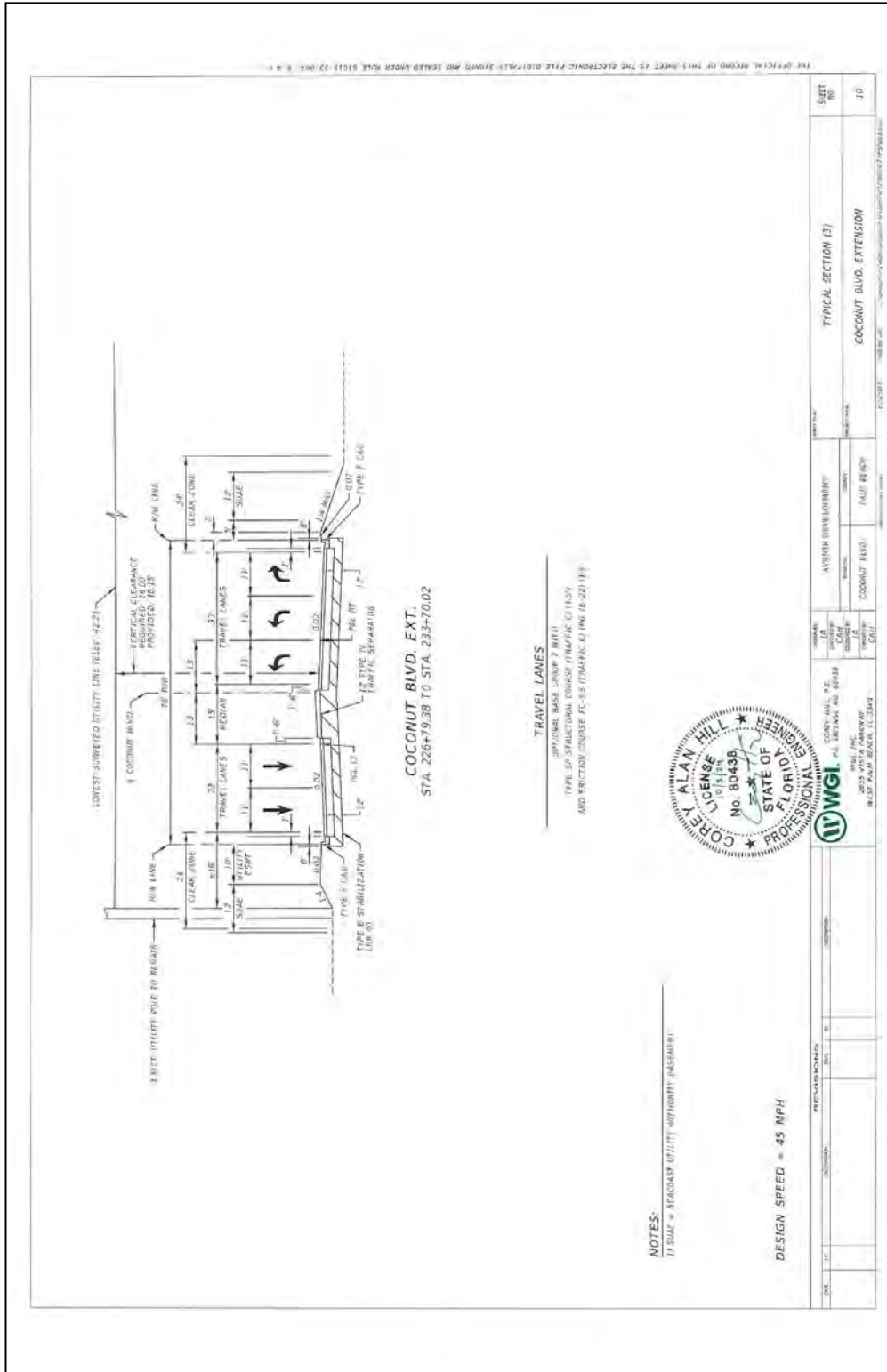
Plans, Specifications and Drawings:

As of the date of this Agreement, the following plans, specifications and drawings have been submitted by Agency to CSXT for its review and approval:

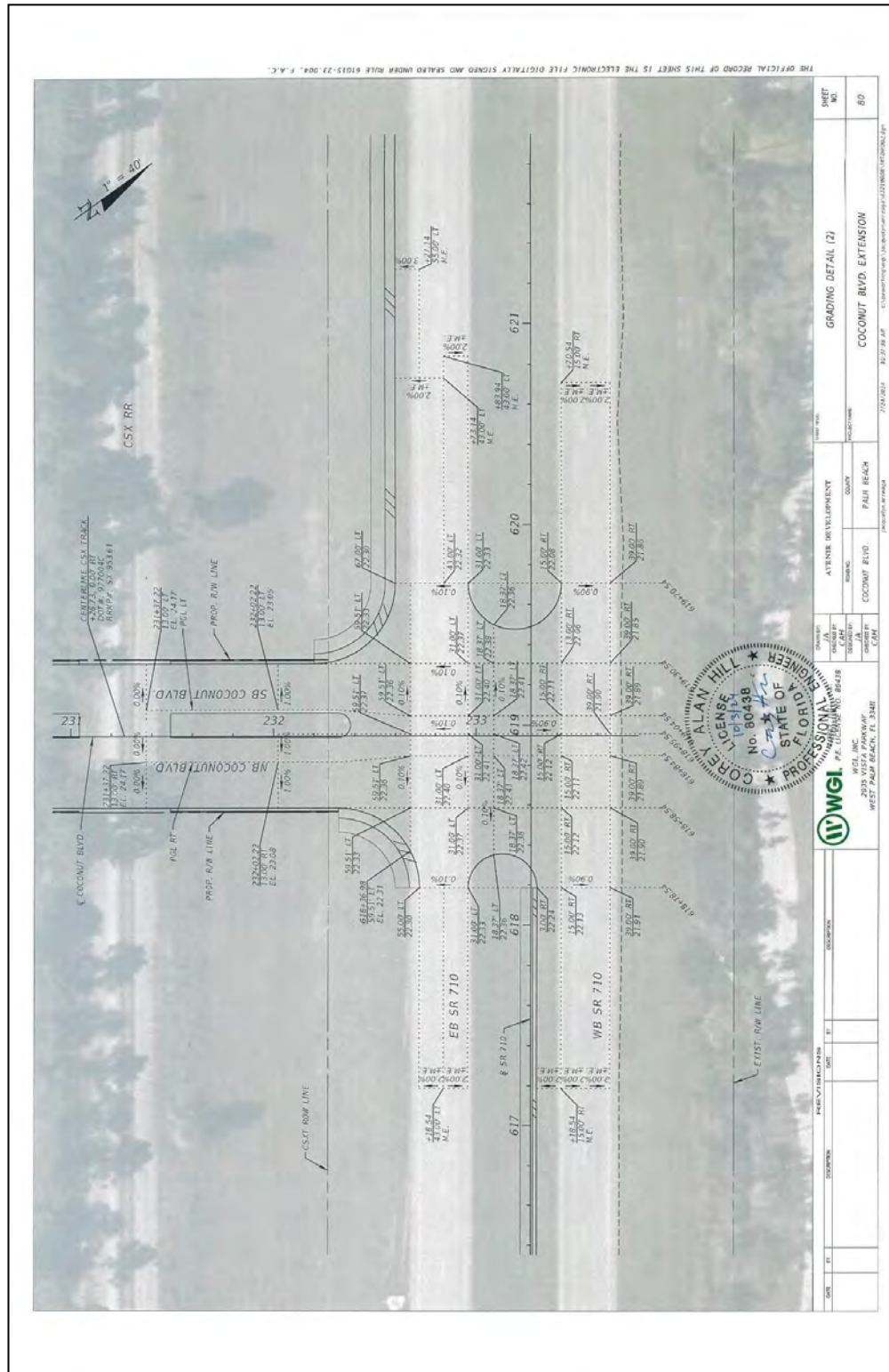
SHEET	DESCRIPTION	PREPARER	DATE
N/A	Proposed Crossing Layout	Alfred Benesch & Co.	07/22/25
6	Drainage Map (5)	WGI	10/03/24
10	Typical Section (3)	WGI	10/03/24
50	Roadway Plan (20) Coconut Blvd.	WGI	10/03/24
53	Roadway Plan (23) SR 710	WGI	10/03/24
80	Grading Detail (2)	WGI	10/03/24
81	Roadway Profile Coconut Blvd.	WGI	12/10/24
S-21	Signing and Paving Marking Plan (20) Coconut Blvd.	WGI	10/03/24
S-25	Signing and Paving Marking Plan (24) SR 710	WGI	10/03/24
T-6	Signalization Plan	WGI	10/03/24
N/A	Drainage Structures	WGI	10/22/24
H01	Proposed Crossing Layout (Signals)	Progress Rail Services	07/21/25



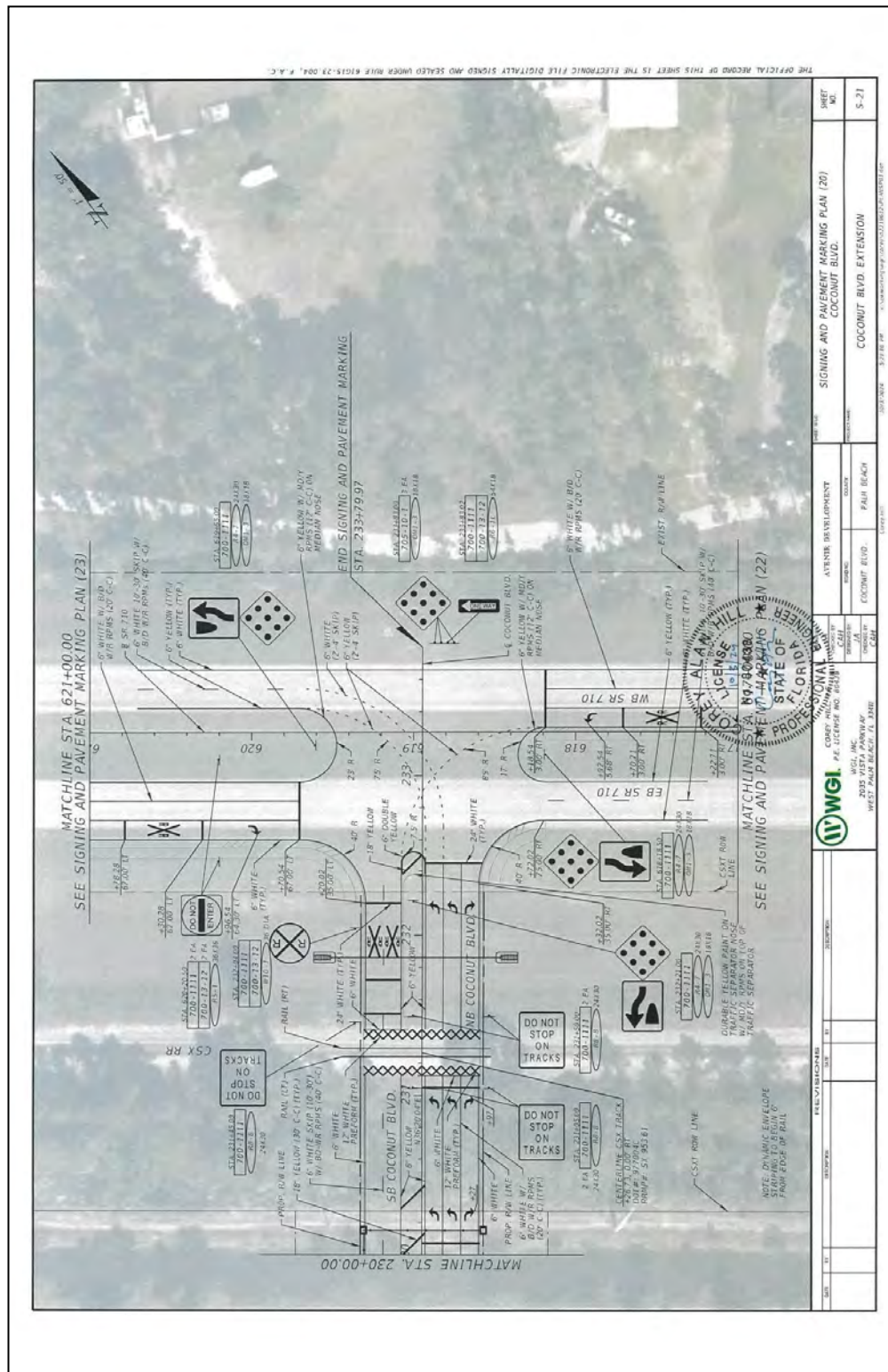


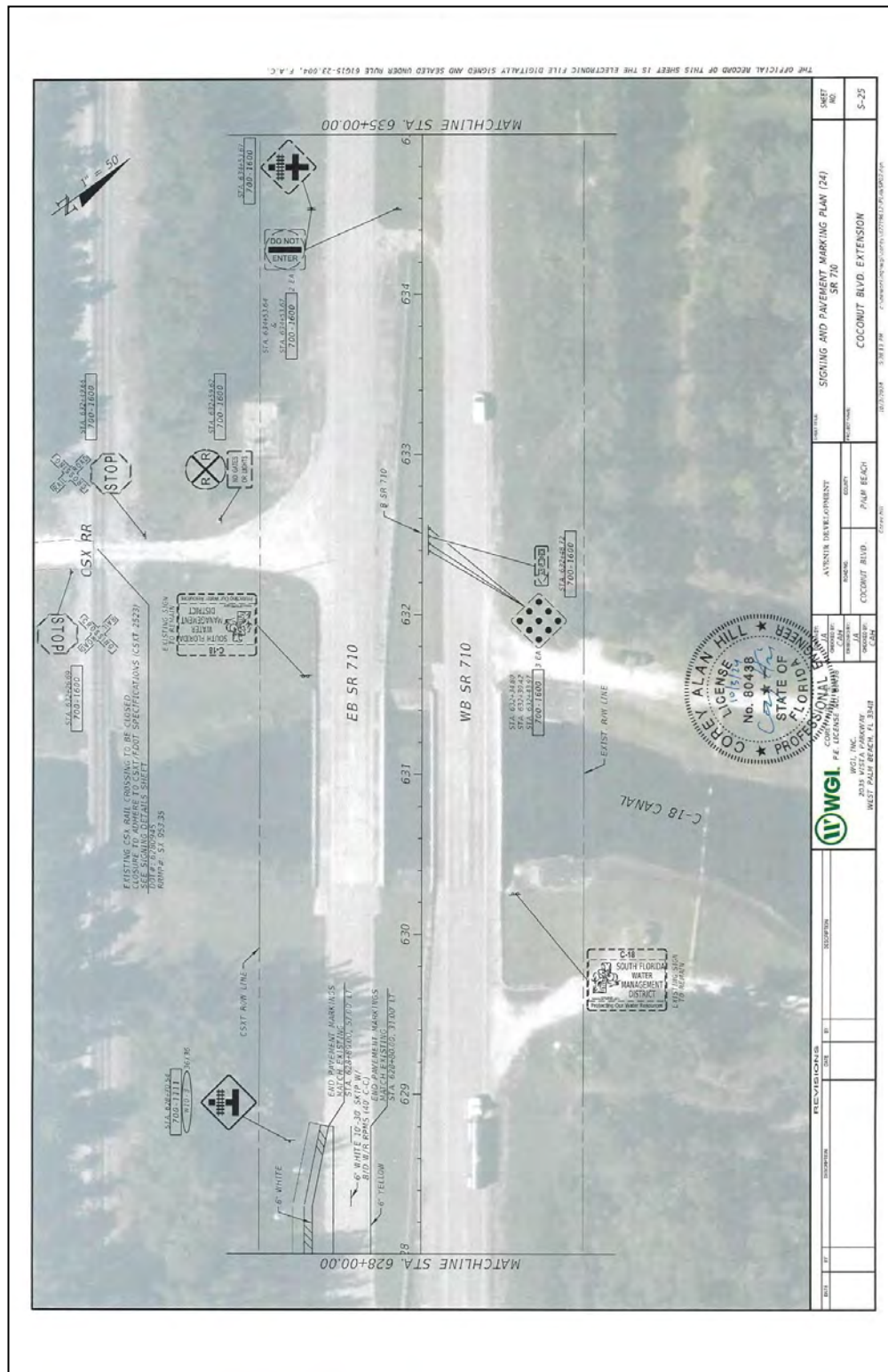


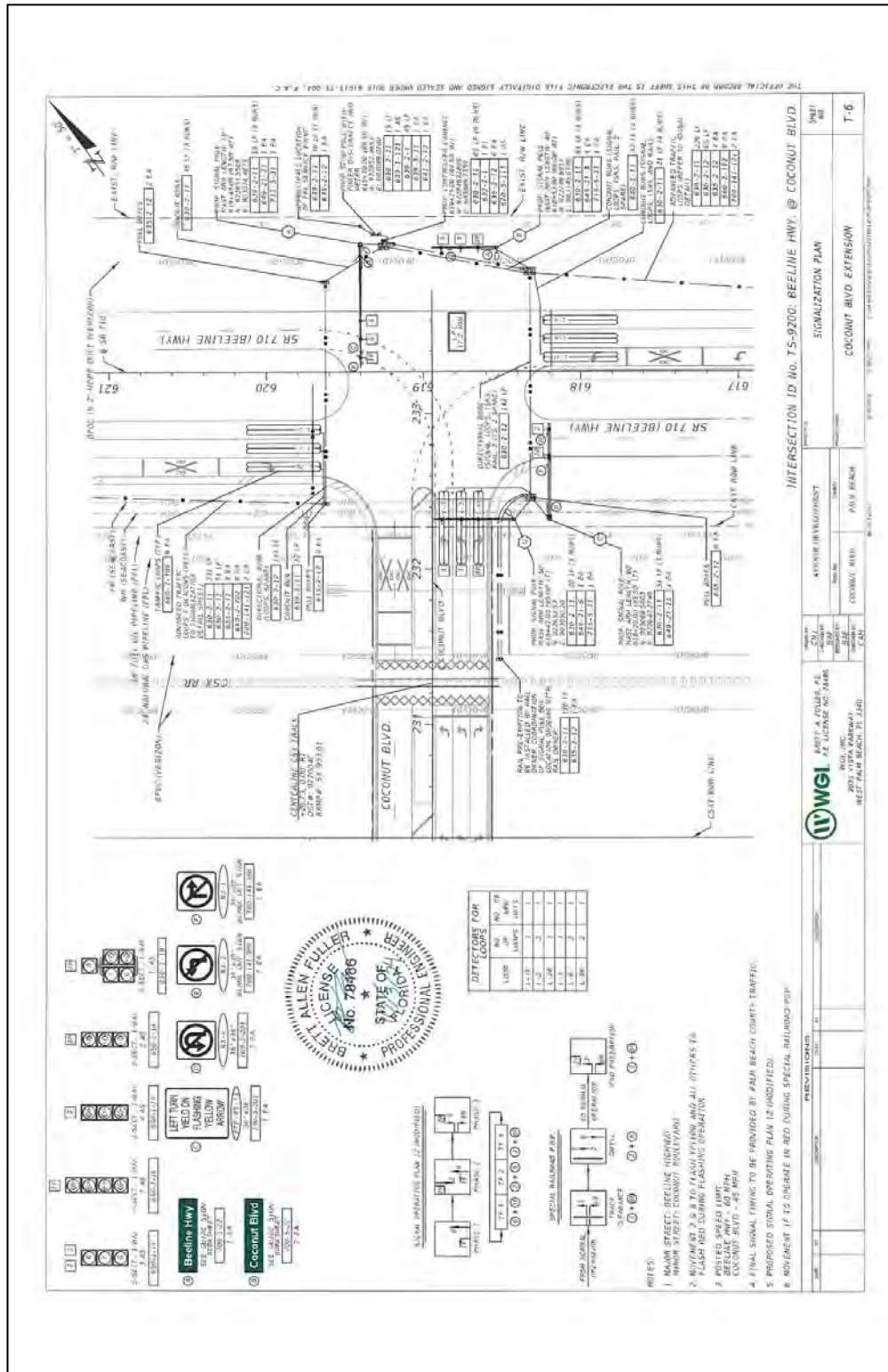




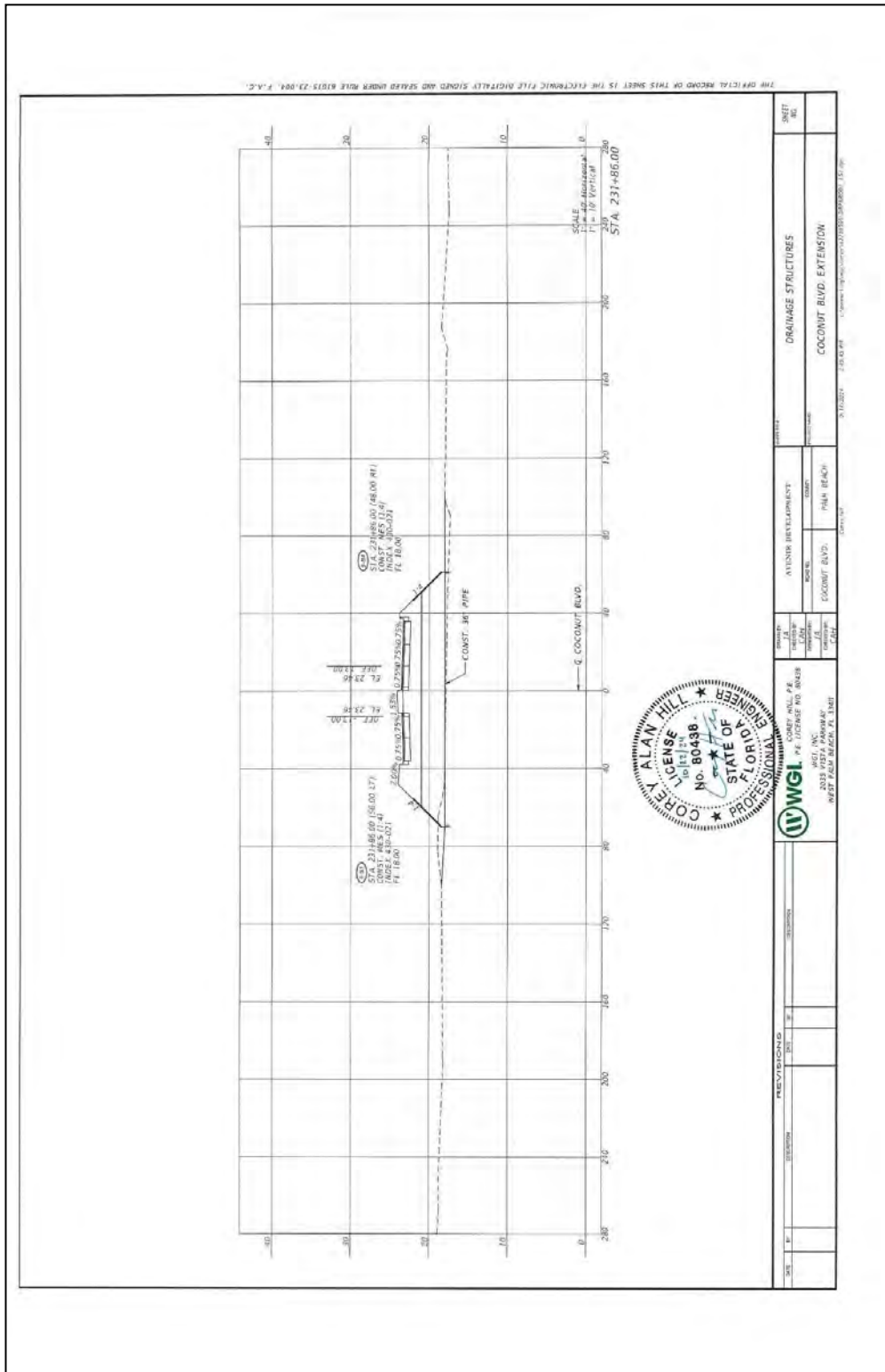








Palm Beach Gardens, Palm Beach County, FL
New Crossing at Coconut Blvd
977004C; Florida Zone
Auburndale Subdivision; SX 953.61
CSXT OP No. FL2870



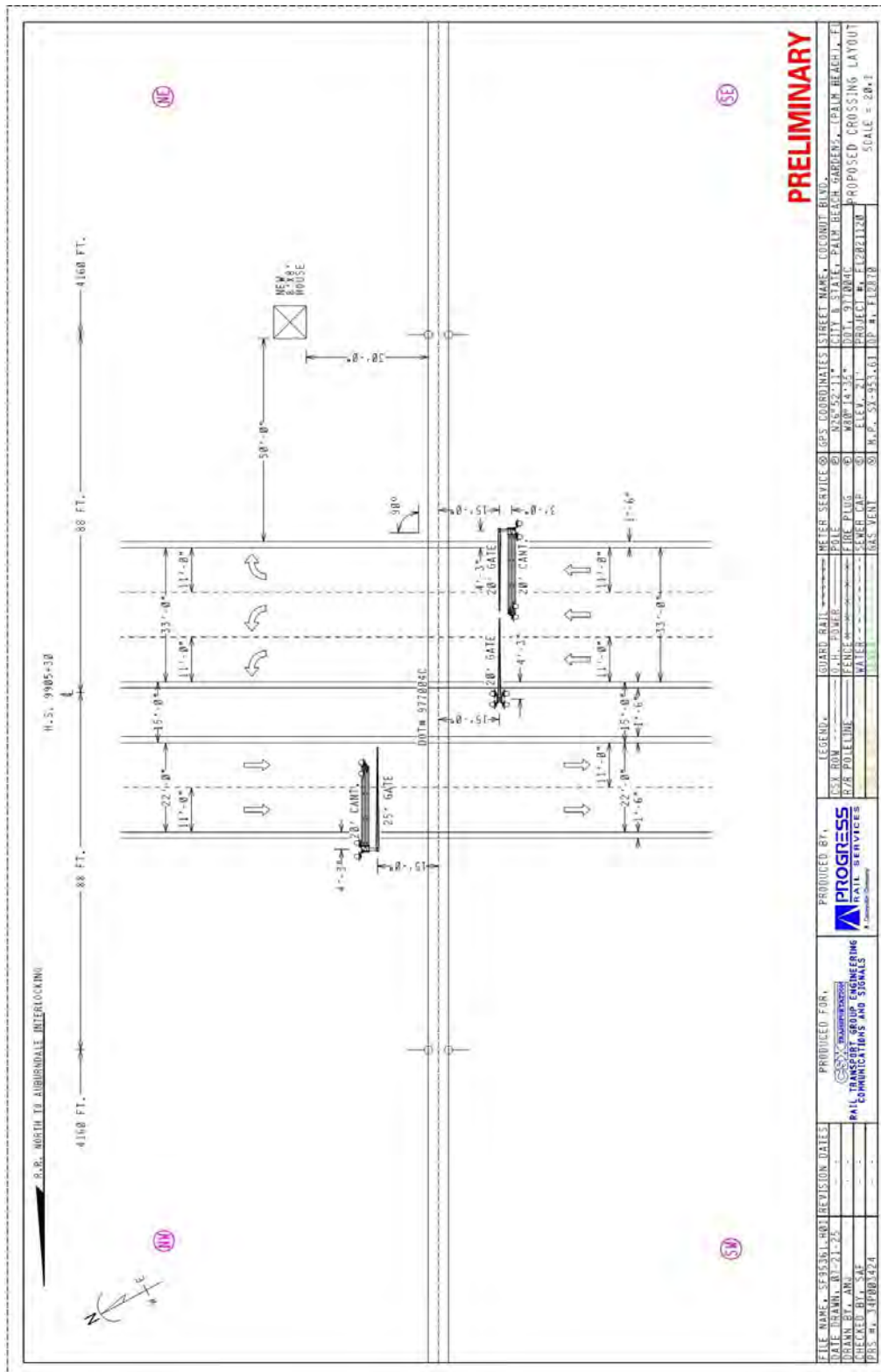


EXHIBIT C

CSXT SPECIAL PROVISIONS

DEFINITIONS:

As used in these Special Provisions, all capitalized terms shall have the meanings ascribed to them by the Agreement, and the following terms shall have the meanings ascribed to them below:

“CSXT” shall mean CSX Transportation, Inc., its successors and assigns.

“CSXT Representative” shall mean the authorized representative of CSX Transportation, Inc.

“Agreement” shall mean the Agreement between CSXT and Agency dated as of _____, as amended from time to time.

“Agency” shall mean the **Avenir Community Development District**.

“Agency Representative” shall mean the authorized representative of **Avenir Community Development District**.

“Contractor” shall have the meaning ascribed to such term by the Agreement.

“Work” shall mean the Project as described in the Agreement.

I. AUTHORITY OF CSXT ENGINEER

The CSXT Representative shall have final authority in all matters affecting the safe maintenance of CSXT operations and CSXT property, and his or her approval shall be obtained by the Agency or its Contractor for methods of construction to avoid interference with CSXT operations and CSXT property and all other matters contemplated by the Agreement and these Special Provisions.

II. INTERFERENCE WITH CSXT OPERATIONS

- A. Agency or its Contractor shall arrange and conduct its work so that there will be no interference with CSXT operations, including train, signal, telephone and telegraphic services, or damage to CSXT’s property, or to poles, wires, and other facilities of tenants on CSXT’s Property or right-of-way. Agency or its Contractor shall store materials so as to prevent trespassers from causing damage to trains, or CSXT Property. Whenever Work is likely to affect the operations or safety of trains, the method of doing such Work shall first be submitted to the CSXT Representative for approval, but such approval shall not relieve Agency or

its Contractor from liability in connection with such Work.

- B. If conditions arising from or in connection with the Project require that immediate and unusual provisions be made to protect train operation or CSXT's property, Agency or its Contractor shall make such provision. If the CSXT Representative determines that such provision is insufficient, CSXT may, at the expense of Agency or its Contractor, require or provide such provision as may be deemed necessary, or cause the Work to cease immediately.

III. NOTICE OF STARTING WORK. Agency or its Contractor shall not commence any work on CSXT Property or rights-of-way until it has complied with the following conditions:

- A. Notify CSXT in writing of the date that it intends to commence Work on the Project. Such notice must be received by CSXT at least ten business days in advance of the date Agency or its Contractor proposes to begin Work on CSXT property. The notice must refer to this Agreement by date. If flagging service is required, such notice shall be submitted at least thirty (30) business days in advance of the date scheduled to commence the Work.
- B. Obtain authorization from the CSXT Representative to begin Work on CSXT property, such authorization to include an outline of specific conditions with which it must comply.
- C. Obtain from CSXT the names, addresses and telephone numbers of CSXT's personnel who must receive notice under provisions in the Agreement. Where more than one individual is designated, the area of responsibility of each shall be specified.

IV. WORK FOR THE BENEFIT OF THE CONTRACTOR

- A. No temporary or permanent changes to wire lines or other facilities (other than third party fiber optic cable transmission systems) on CSXT property that are considered necessary to the Work are anticipated or shown on the Plans. If any such changes are, or become, necessary in the opinion of CSXT or Agency, such changes will be covered by appropriate revisions to the Plans and by preparation of a force account estimate. Such force account estimate may be initiated by either CSXT or Agency, but must be approved by both CSXT and Agency. Agency or Contractor shall be responsible for arranging for the relocation of the third party fiber optic cable transmission systems, at no cost or expense to CSXT.
- B. Should Agency or Contractor desire any changes in addition to the above, then it shall make separate arrangements with CSXT for such changes to be accomplished at the Agency or Contractor's expense.

V. HAUL ACROSS RAILROAD

- A. If Agency or Contractor desires access across CSXT property or tracks at other than an existing and open public road crossing in or incident to construction of the Project, the Agency or Contractor must first obtain the permission of CSXT and shall execute a license agreement or right of entry satisfactory to CSXT, wherein Agency or Contractor agrees to bear all costs and liabilities related to such access.
- B. Agency and Contractor shall not cross CSXT's property and tracks with vehicles or equipment of any kind or character, except at such crossing or crossings as may be permitted pursuant to this section.

VI. COOPERATION AND DELAYS

- A. Agency or Contractor shall arrange a schedule with CSXT for accomplishing stage construction involving work by CSXT. In arranging its schedule, Agency or Contractor shall ascertain, from CSXT, the lead time required for assembling crews and materials and shall make due allowance therefore.
- B. Agency or Contractor may not charge any costs or submit any claims against CSXT for hindrance or delay caused by railroad traffic; work done by CSXT or other delay incident to or necessary for safe maintenance of railroad traffic; or for any delays due to compliance with these Special Provisions.
- C. Agency and Contractor shall cooperate with others participating in the construction of the Project to the end that all work may be carried on to the best advantage.
- D. Agency and Contractor understand and agree that CSXT does not assume any responsibility for work performed by others in connection the Project. Agency and Contractor further understand and agree that they shall have no claim whatsoever against CSXT for any inconvenience, delay or additional cost incurred by Agency or Contractor on account of operations by others.

VII. STORAGE OF MATERIALS AND EQUIPMENT

Agency and Contractor shall not store their materials or equipment on CSXT's property or where they may potentially interfere with CSXT's operations, unless Agency or Contractor has received CSXT Representative's prior written permission. Agency and Contractor understand and agree that CSXT will not be liable for any damage to such materials and equipment from any cause and that CSXT may move, or require Agency or Contractor to move, such material and equipment at Agency's or Contractor's sole expense. To minimize the possibility of damage to the railroad tracks resulting from the

unauthorized use of equipment, all grading or other construction equipment that is left parked near the tracks unattended by watchmen shall be immobilized to the extent feasible so that it cannot be moved by unauthorized persons.

VIII. CONSTRUCTION PROCEDURES

A. General

1. Construction work on CSXT property shall be subject to CSXT's inspection and approval.
2. Construction work on CSXT property shall be in accord with CSXT's written outline of specific conditions and with these Special Provisions.
3. Contractor shall observe the terms and rules of the CSXT Safe Way manual, which Agency and Contractor shall be required to obtain from CSXT, and in accord with any other instructions furnished by CSXT or CSXT's Representative.

B. Blasting

1. Agency or Contractor shall obtain CSXT Representative's and Agency Representative's prior written approval for use of explosives on or adjacent to CSXT property. If permission for use of explosives is granted, Agency or Contractor must comply with the following:
 - a. Blasting shall be done with light charges under the direct supervision of a responsible officer or employee of Agency or Contractor.
 - b. Electric detonating fuses shall not be used because of the possibility of premature explosions resulting from operation of two-way train radios.
 - c. No blasting shall be done without the presence of an authorized representative of CSXT. At least 10 days' advance notice to CSXT Representative is required to arrange for the presence of an authorized CSXT representative and any flagging that CSXT may require.
 - d. Agency or Contractor must have at the Project site adequate equipment, labor and materials, and allow sufficient time, to (i) clean up (at Agency's expense) debris resulting from the blasting without any delay to trains; and (ii) correct (at Agency's expense) any track misalignment or other damage to CSXT's property resulting from the blasting, as directed by CSXT Representative,

without delay to trains. If Agency's or Contractor's actions result in delay of any trains, including Amtrak passenger trains, Agency shall bear the entire cost thereof.

- e. Agency and Contractor shall not store explosives on CSXT property.

2. CSXT Representative will:

- a. Determine the approximate location of trains and advise Agency or Contractor of the approximate amount of time available for the blasting operation and clean-up.
- b. Have the authority to order discontinuance of blasting if, in his or her opinion, blasting is too hazardous or is not in accord with these Special Provisions.

IX. MAINTENANCE OF DITCHES ADJACENT TO CSXT TRACKS

Agency or Contractor shall maintain all ditches and drainage structures free of silt or other obstructions that may result from their operations. Agency or Contractor shall provide erosion control measures during construction and use methods that accord with applicable state standard specifications for road and bridge construction, including either (1) silt fence; (2) hay or straw barrier; (3) berm or temporary ditches; (4) sediment basin; (5) aggregate checks; and (6) channel lining. All such maintenance and repair of damages due to Agency's or Contractor's operations shall be performed at Agency's expense.

X. FLAGGING / INSPECTION SERVICE

- A. CSXT has sole authority to determine the need for flagging required to protect its operations and property. In general, flagging protection will be required whenever Agency or Contractor or their equipment are, or are likely to be, working within fifty (50) feet of live track or other track clearances specified by CSXT, or over tracks.
- B. Agency shall reimburse CSXT directly for all costs of flagging that is required on account of construction within CSXT property shown in the Plans, or that is covered by an approved plan revision, supplemental agreement or change order.
- C. Agency or Contractor shall give a minimum of 10 days' advance notice to CSXT Representative for anticipated need for flagging service. No work shall be undertaken until the flag person(s) is/are at the job site. If it is necessary for CSXT to advertise a flagging job for bid, it may take up to 90-days to obtain this

service, and CSXT shall not be liable for the cost of delays attributable to obtaining such service.

- D. CSXT shall have the right to assign an individual to the site of the Project to perform inspection service whenever, in the opinion of CSXT Representative, such inspection may be necessary. Agency shall reimburse CSXT for the costs incurred by CSXT for such inspection service. Inspection service shall not relieve Agency or Contractor from liability for its Work.
- E. CSXT shall render invoices for, and Agency shall pay for, the actual pay rate of the flagpersons and inspectors used, plus standard additives, whether that amount is above or below the rate provided in the Estimate. If the rate of pay that is to be used for inspector or flagging service is changed before the work is started or during the progress of the work, whether by law or agreement between CSXT and its employees, or if the tax rates on labor are changed, bills will be rendered by CSXT and paid by Agency using the new rates. Agency and Contractor shall perform their operations that require flagging protection or inspection service in such a manner and sequence that the cost of such will be as economical as possible.

XI. UTILITY FACILITIES ON CSXT PROPERTY

Agency shall arrange, upon approval from CSXT, to have any utility facilities on or over CSXT Property changed as may be necessary to provide clearances for the proposed trackage.

XII. CLEAN-UP

Agency or Contractor, upon completion of the Project, shall remove from CSXT's Property any temporary grade crossings, any temporary erosion control measures used to control drainage, all machinery, equipment, surplus materials, falsework, rubbish, or temporary buildings belonging to Agency or Contractor. Agency or Contractor, upon completion of the Project, shall leave CSXT Property in neat condition, satisfactory to CSXT Representative.

XIII. FAILURE TO COMPLY

If Agency or Contractor violate or fail to comply with any of the requirements of these Special Provisions, (a) CSXT may require Agency and/or Contractor to vacate CSXT Property; and (b) CSXT may withhold monies due Agency and/or Contractor; (c) CSXT may require Agency to withhold monies due Contractor; and (d) CSXT may cure such failure and the Agency shall reimburse CSXT for the cost of curing such failure.

EXHIBIT D

FORCE ACCOUNT ESTIMATE

ACCT. CODE : 709 - FL2870		Form Revision 20250714-A																		
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">ESTIMATE SUBJECT TO REVISION AFTER:</td> <td style="width: 20%;">9/11/2026</td> <td style="width: 40%;">DOT NO.: 977004C</td> </tr> <tr> <td>CITY: Palm Beach Gardens</td> <td>COUNTY: Palm Beach</td> <td>STATE: FL</td> </tr> <tr> <td colspan="3"> DESCRIPTION: REVISED#2 - Coconut Blvd: New crossing installation to accommodate new roadway, which includes new concrete panel crossing surface and active grade crossing warning devices - (2) cantilever / gate combo unit, (1) FLS&G, (1) median gate, meter service, 8x8 house, train detection (XP4) and simultaneous preemption; and crossing closure of Youth Camp (628094S, SX 953.35) crossing with placement of signage. Estimate </td> </tr> <tr> <td>ZONE: Florida</td> <td>SUB-DIV: Auburndale</td> <td>MILE POST: SX 953.61</td> </tr> <tr> <td colspan="3"> AGENCY PROJECT NUMBER: Averna Community Development District </td> </tr> </table>			ESTIMATE SUBJECT TO REVISION AFTER:	9/11/2026	DOT NO.: 977004C	CITY: Palm Beach Gardens	COUNTY: Palm Beach	STATE: FL	DESCRIPTION: REVISED#2 - Coconut Blvd: New crossing installation to accommodate new roadway, which includes new concrete panel crossing surface and active grade crossing warning devices - (2) cantilever / gate combo unit, (1) FLS&G, (1) median gate, meter service, 8x8 house, train detection (XP4) and simultaneous preemption; and crossing closure of Youth Camp (628094S, SX 953.35) crossing with placement of signage. Estimate			ZONE: Florida	SUB-DIV: Auburndale	MILE POST: SX 953.61	AGENCY PROJECT NUMBER: Averna Community Development District					
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SIGNAL & COMMUNICATIONS WORK: \$ 489,204																				
TRACK WORK: \$ 291,516																				
CONTRACT WORK: \$ 2,400																				
PROJECT SUBTOTAL: \$ 956,502																				
CONTINGENCIES: 10.00% \$ 95,650																				
PROJECT TOTAL: \$ 1,052,152																				
CURRENT AUTHORIZED BUDGET: \$ -																				
TOTAL SUPPLEMENT REQUESTED: \$ 1,052,152																				
DIVISION OF COST: <table style="width: 100%;"> <tr> <td style="width: 60%;">Agency</td> <td style="width: 10%; text-align: center;">100.00%</td> <td style="width: 10%; text-align: right;">\$</td> <td style="width: 10%; text-align: right;">1,052,152</td> </tr> <tr> <td>Railroad</td> <td style="text-align: center;">0.00%</td> <td style="text-align: right;">\$</td> <td style="text-align: right;">-</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">\$</td> <td style="text-align: right;">1,052,152</td> </tr> </table>			Agency	100.00%	\$	1,052,152	Railroad	0.00%	\$	-			\$	1,052,152						
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Office of Director - CSXT Public Projects, Jacksonville, Florida																				
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CSXT Public Project Group																				

EXHIBIT E

PAYMENT SCHEDULE

Advance Payment in Full

Upon execution and delivery of notice to proceed with the Project, Agency will deposit with CSXT a sum equal to the Reimbursable Expenses, as shown by the Estimate. If CSXT anticipates that it may incur Reimbursable Expenses in excess of the deposited amount, CSXT will request an additional deposit equal to the then remaining Reimbursable Expenses which CSXT estimates that it will incur. CSXT shall request such additional deposit by delivery of invoices to Agency. Agency shall make such additional deposit within 30 days following delivery of such invoice to Agency.

EXHIBIT F

INSURANCE REQUIREMENTS

I. Insurance Policies:

Agency and Contractor, if and to the extent that either is performing work on or about CSXT's property, shall procure and maintain the following insurance policies:

1. Commercial General Liability coverage at their sole cost and expense with limits of not less than \$5,000,000 in combined single limits for bodily injury and/or property damage per occurrence, and such policies shall name CSXT as an additional named insured. The policy shall include endorsement ISO CG 24 17 evidencing that coverage is provided for work within 50 feet of a railroad. If such endorsement is not included, railroad protective liability insurance must be provided as described in item 4 below.
2. Statutory Worker's Compensation and Employers Liability Insurance with limits of not less than \$1,000,000, which insurance must contain a waiver of subrogation against CSXT and its affiliates (if permitted by state law).
3. Commercial automobile liability insurance with limits of not less than \$1,000,000 combined single limit for bodily injury and/or property damage per occurrence, and such policies shall name CSXT as an additional named insured. The policy shall include endorsement ISO CA 20 70 evidencing that coverage is provided for work within 50 feet of a railroad. If such endorsement is not included, railroad protective liability insurance must be provided as described in item 4 below.
4. Railroad protective liability insurance with limits of not less than \$5,000,000 combined single limit for bodily injury and/or property damage per occurrence and an aggregate annual limit of \$10,000,000, which insurance shall satisfy the following additional requirements:
 - a. The Railroad Protective Insurance Policy must be on the ISO/RIMA Form of Railroad Protective Insurance - Insurance Services Office (ISO) Form CG 00 35.
 - b. CSX Transportation must be the named insured on the Railroad Protective Insurance Policy.
 - c. Name and Address of Contractor and Agency must appear on the Declarations page.
 - d. Description of operations must appear on the Declarations page and must match the Project description.

2

- e. Authorized endorsements must include the Pollution Exclusion Amendment - CG 28 31, unless using form CG 00 35 version 96 and later.
 - f. Authorized endorsements may include:
 - (i) Broad Form Nuclear Exclusion - IL 00 21
 - (ii) 30-day Advance Notice of Non-renewal or cancellation
 - (iii) Required State Cancellation Endorsement
 - (iv) Quick Reference or Index - CL/IL 240
 - g. Authorized endorsements may not include:
 - (i) A Pollution Exclusion Endorsement except CG 28 31
 - (ii) A Punitive or Exemplary Damages Exclusion
 - (iii) A "Common Policy Conditions" Endorsement
 - (iv) Any endorsement that is not named in Section 4 (e) or (f) above.
 - (v) Policies that contain any type of deductible
5. All insurance companies must be A. M. Best rated A- and Class VII or better.
6. The CSX OP number or CSX contract number, as applicable, must appear on each Declarations page and/or certificates of insurance.
7. Such additional or different insurance as CSXT may require.

II. Additional Terms

1. Contractor must submit the original Railroad Protective Liability policy, Certificates of Insurance and all notices and correspondence regarding the insurance policies to:

Insurance Department
CSX Transportation, Inc.
500 Water Street, C-907
Jacksonville, FL 32202

OR

insurancedocuments@csx.com

2. Neither Agency nor Contractor may begin work on the Project until it has received CSXT's written approval of the required insurance.

SCHEDULE I

CONTRACTOR'S ACCEPTANCE

To and for the benefit of CSX Transportation, Inc. ("CSXT") and to induce CSXT to permit Contractor on or about CSXT's property for the purposes of performing work in accordance with the Agreement dated _____, 20____, between **AVENIR COMMUNITY DEVELOPMENT DISTRICT** and CSXT, Contractor hereby agrees to abide by and perform all applicable terms of the Agreement, including, but not limited to Exhibits C and F to the Agreement, and Sections 3, 9 and 11 of the Agreement.

Contractor: _____

By: _____

Name: _____

Title: _____

Date: _____

\\COR\130459.7

ESTIMATE SUBJECT TO REVISION AFTER: 9/11/2026		DOT NO.: 977004C
CITY: Palm Beach Gardens	COUNTY: Palm Beach	STATE: FL
DESCRIPTION: REVISED#2 - Coconut Blvd: New crossing installation to accommodate new roadway, which includes new concrete panel crossing surface and active grade crossing warning devices - (2) cantilever / gate combo unit, (1) FLS&G, (1) median gate, meter service, 8x8 house, train detection (XP4) and simultaneous preemption; and crossing closure of Youth Camp (628094S, SX 953.35) crossing with placement of signage. Estimate		
ZONE: Florida	SUB-DIV: Auburndale	MILE POST: SX 953.61
AGENCY PROJECT NUMBER: Avenir Community Development District		

PRELIMINARY ENGINEERING:

Contracted & Administrative Engineering Services	\$	6,500
Subtotal	\$	6,500

CONSTRUCTION ENGINEERING/INSPECTION:

Contracted & Administrative Engineering Services	\$	36,227
Subtotal	\$	36,227

FLAGGING SERVICE: (Contract/CSX Labor)

Engineering Labor (Foreman/Inspector/Flagman)	50	Days @	\$ 700.00	\$	35,000
Additive	273.30%	(Engineering Department)		\$	95,655
Subtotal				\$	130,655

SIGNAL & COMMUNICATIONS WORK:	\$	489,204

TRACK WORK:	\$	291,516

CONTRACT WORK:	\$	2,400

PROJECT SUBTOTAL:	\$	956,502

CONTINGENCIES: 10.00%	\$	95,650

PROJECT TOTAL:	*****	\$	1,052,152

CURRENT AUTHORIZED BUDGET:	*****	\$	-

TOTAL SUPPLEMENT REQUESTED:	*****	\$	1,052,152

DIVISION OF COST:

Agency	100.00%	\$	1,052,152
Railroad	0.00%	\$	-
		\$	1,052,152

NOTE: Estimate is based on FULL CROSSING CLOSURE during work by Railroad Forces.

This estimate has been prepared based on site conditions, anticipated work duration periods, material prices, labor rates, manpower and resource availability, and other factors known as of the date prepared. The actual cost for CSXT work may differ based upon the agency's requirements, their contractor's work procedures, and/or other conditions that become apparent once construction commences or during the progress of the work

Office of Director - CSXT Public Projects, Jacksonville, Florida

Estimated prepared by: Benesch	Benesch	Approved by: KSW	CSXT Public Project Group
DATE: 09/21/23	REVISED: 08/22/25	DATE: 09/11/25	

H & J Contracting. Inc.

3160 Fairlane Farms Road
Wellington, FL 33414
USA

Phone: 561-791-1953
Fax: 561-795-9282

To:	Avenir Community Development District	Contact:	Manny Mato
Address:	2501 A Burns Road Palm Beach Gardens, FL 33410 PALM BEACH	Phone:	
		Fax:	
Project Name:	Avenir Flashing Crosswalk Sign At Charter School	Bid Number:	Change Order
Project Location:	Avenir, Palm Beach Gardens, FL	Bid Date:	08/12/2025

Item #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
100	Mobilization	1.00	EACH	\$750.00	\$750.00
105	MOT	1.00	EACH	\$1,200.00	\$1,200.00
110	Geotechnical Testing	1.00	EACH	\$600.00	\$600.00
115	Survey And Asbuilts	1.00	EACH	\$800.00	\$800.00
120	Carmanah R920 - E Solar Wireless RRFB Back To Back Light Bar Configuration	2.00	EACH	\$11,500.00	\$23,000.00
125	Pelco Ped Pole Assembly	2.00	EACH	\$2,575.00	\$5,150.00
130	Sign Package	2.00	EACH	\$1,175.00	\$2,350.00

Total Bid Price: \$33,850.00

Notes:

- This proposal is based on attached detail and subject to the following provisions:
- The prices included herein do not include cost of payment and performance bonds, permits, engineering, or testing.
- Prices quoted are based on completing all items in a continuous operation. Should a portion be deleted or suspended, prices quoted are subject to revision. A reasonable re-mobilization charge will be made for each additional move-in required by Customer.
- Final quantities to be determined by field measurements.
- Contractor not responsible for existing utilities not shown on plans.
- Contractor Responsibility Disclaimer – Cart Paths / Sidewalks
The Contractor shall not be responsible for the removal, relocation, replacement, or reconstruction of any existing cart paths, sidewalks, or similar improvements that may be required to avoid conflicts with Seacoast Utility Authority lines or facilities. Any such work, if deemed necessary, shall be considered outside the scope of this Contract and subject to a separate agreement or change order.
- Lead Time:
The estimated lead time for the materials is six (6) to eight (8) weeks. The lead time period shall commence upon receipt of written Change Order approval.

ACCEPTED: The above prices, specifications and conditions are satisfactory and are hereby accepted. Buyer: _____ Signature: _____ Date of Acceptance: _____	CONFIRMED: H & J Contracting. Inc. Authorized Signature: _____ Estimator: Franz Favre franz.favre@hjcontracting.com



09/22/2025

Arazoza Bros., Corp.

Maintenance

1362 Northlake Blvd, Palm Beach Gardens Fl 33410 | Phone: 305-246-3223 | FAX: 786-536-7686

Proposal

W.O. Date: 09/22/2025

Attn:

Company: Avenir CDD

Project: 00194 M Avenir CDD

Address: 12255 Avenir Dr.

W/O # 75 - Publix Swale Bush Hog Spetember 2025
Billing Address:

Product Description	Size	QTY	Unit Cost	Total
Bush hog bottom of swale that runs parallel to Publix access road	Same Schedule as other bush hog locations on site	1.00	\$975.00	\$975.00
			Grand Total	\$975.00



09/22/2025

Arazoza Bros., Corp.

Maintenance

1362 Northlake Blvd, Palm Beach Gardens Fl 33410 | Phone: 305-246-3223 | FAX: 786-536-7686

Proposal

W.O. Date: 09/22/2025

Attn:

Company: Avenir CDD

Project: 00194 M Avenir CDD

Address: 12255 Avenir Dr.

W/O # 74 - Fill in Coco Plum Along La Terre Wall
Billing Address:

Product Description	Size	QTY	Unit Cost	Total
Fill in bare spots along exterior wall of La Terre	Use 7 gallon Coco Plum	7.00	\$65.00	\$455.00
Topdress with Brown Mulch	Bag	7.00	\$6.00	\$42.00
			Grand Total	\$497.00



09/22/2025

Arazoza Bros., Corp.

Maintenance

1362 Northlake Blvd, Palm Beach Gardens Fl 33410 | Phone: 305-246-3223 | FAX: 786-536-7686

Proposal

W.O. Date: 09/01/2025

Attn:

Company: Avenir CDD

Project: 00194 M Avenir CDD

Address: 12255 Avenir Dr.

**W/O # 69 - Replace turf by
charter school, signs added
throughout community, and
Coconut Rondabout from
Vehicle Damage**

Billing Address:

Product Description	Size	QTY	Unit Cost	Total
Replace sod	For all areas in question	1.00	\$650.00	\$650.00
Remove soil and prep for Coconut Vehicle Damage	Signs next to end of islands, and signal next to charter school	1.00	\$875.00	\$875.00
			Grand Total	\$1,525.00

**Arazoza Bros., Corp.****M a i n t e n a n c e****1362 Northlake Blvd, Palm Beach Gardens FL 33410 | Phone: 305-246-3223 | FAX: 786-536-7686****Proposal****W.O. Date:** 09/25/2025**Attn:****Company:** Avenir CDD**Project:** 00194 M Avenir CDD**Address:** 12255 Avenir Dr.**W/O # 79 - Trim Royals for
Holiday Lights at Coconut
Entrance****Billing Address:**

Product Description	Size	QTY	Unit Cost	Total
Trim Royal Palms at Coconut entrance both sides--9	Trim to 3 and 9 and Remove Seed Pods	1.00	\$425.00	\$425.00
Palms in total				
			Grand Total	\$425.00



Arazoza Bros., Corp.

M a i n t e n a n c e

1362 Northlake Blvd, Palm Beach Gardens Fl 33410 | Phone: 305-246-3223 | FAX: 786-536-7686

Proposal

W.O. Date: 09/25/2025

Attn:

Company: Avenir CDD

Project: 00194 M Avenir CDD

Address: 12255 Avenir Dr.

**W/O # 78 - Royal Palm
Trimming at Avenir Clubhouse
to install Holiday lights**

Billing Address:

Product Description	Size	QTY	Unit Cost	Total
Trim Royal Palms in circle across from clubhouse entrance 9 in total	trim to 3 and 9 and remove seed pods	1.00	\$425.00	\$425.00
			Grand Total	\$425.00

KENCO COMMUNITIES AT AVENIR II, LLC

1555 PALM BEACH LAKES BLVD - STE 1500

WEST PALM BEACH, FL 33401

(561) 997-5760

**TRANSMITTAL FORM**PROJECT NAME: **POD A - 18**

RE: CONSTRUCTION CONTRACT

DATE OF ISSUE: **08/20/25**

Attn: Carlos Ballbe

Company: Ballbe & Associates, Inc.

3564 N. Ocean Blvd

Ft. Lauderdale, FL 33308

Comments: New Construction Contract for your review and submittal to CDD

CHANGE ORDER #	VENDOR NAME	DESCRIPTION	AMOUNT
	Titan Stone, LLC.	Park Area Planter	\$ 16,548.00
TOTALS			\$ 16,548.00

Prepared by: Danica BahadurTitle: ControllerSignature: Date: 8.20.25

CONSTRUCTION CONTRACT

THIS CONSTRUCTION AGREEMENT (this "Agreement" of "Contract") made this ____ day of _____, 2025 between **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized under the provisions of Chapter 190, Florida Statutes (herein called "Owner") whose address is 2501A Burns Road, Palm Beach Gardens, FL 33410, and **TITAN STONE, LLC**, a Florida corporation (herein called "Contractor") whose address is 171 NW 16th Street, Pompano Beach, FL. 33060, agree as follows (each a "Party" and together "Parties"):

WITNESSETH, that Owner and Contractor for the considerations hereinafter named covenant and agrees as follows:

Section 1. Contractor agrees to furnish all labor, materials, equipment, permits, etc. as needed to perform all Work described in section 2 hereof for:

AVENIR POD 18 – Park Area Planter

All work to be performed in accordance with the contract between Owner and Contractor, and in accordance with the plans and specifications for the Work, as hereinafter defined, as detailed on Attachment "D" (herein called "Plans and Specifications"). The Contractor agrees that he has examined the site of the Project and the Plans and Specifications for said work and made his own inspection and familiarized himself with the conditions under which said work is to be performed. If the Contractor discovers any discrepancies between the conditions at the site of the Project and the Plans and Specifications for said work, such discrepancies shall be promptly reported to the Owner.

Section 2. The Contractor shall furnish all necessary and incidental labor, materials, scaffolding, tools, equipment, hoisting, etc. including all cleaning and daily removal of Contractors debris necessary for the execution and completion of (herein called the "Work"):

See Attachment "A" – Scope of Work
See Attachment "B" – Schedule of Values
See Attachment "C" – Contract Documents
See Attachment "D" – Plans and Specifications

Attachments incorporated herein by reference are made part of this Agreement.

Section 3. Time: It is understood and agreed that TIME is of the essence of this Agreement. The Contractor shall proceed with the Work and in every part and detail thereof in a prompt and diligent manner and shall do the several parts thereof at such times and in such orders as the

Owner may direct. The Contractor shall and will wholly finish the Work on schedule as directed by the Owner's Superintendent, Project Schedule, and Project Manager. Contractor shall not be entitled to any time extensions for any delays caused or contributed by Contractor or attributable to items for which he is responsible. Contractor shall not be entitled to any additional compensation for delays, regardless of cause.

Section 4. Contract Sum: This is a fixed price contract whereby Owner shall pay Contractor in current funds for performance of the Contract the Contract Sum of SIXTEEN THOUSAND FIVE HUNDRED FORTY EIGHT DOLLARS AND ZERO CENTS (\$16,548.00) subject to the additions and deductions as provided for in this Agreement.

Section 5. Payment: Based upon applications for payment submitted to the Owner by the Contractor, corresponding to Applications for payment submitted by the Owner to the Community Development District Engineer (the "CDD Engineer" or the "Engineer"), and Certificates for Payment issued by the CDD Engineer (if applicable), the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Agreement.

Contractor shall submit Requisitions on or before the 25th of each month, for work projected through the end of that month, less ten percent (10.0%) retainage. Owner shall pay approved requisition amount within 20 days from Owner's receipt of Certificate for Payment issued by CDD Engineer.

Final Payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when the following conditions are satisfied:

- (1) the Contractor's Work is fully performed in accordance with the requirements of the Contract Documents to the full satisfaction of the Owner, his agent and the CDD Engineer, including all "punch list" items,
- (2) the CDD Engineer has issued a Certificate for Payment covering the Contractor's completed Work (if applicable),
- (3) all Contractor's vendors' Final Releases of Liens must be submitted to Owner prior to Final Payment.

It is further agreed that no payment made under this Agreement shall be evidence of the performance of this Agreement, either wholly or in part, against any claim of the Owner, and no payment shall be construed to be an acceptance of any defective work.

It is understood that as a condition of payment to the Contractor, Contractor shall provide the Owner with releases/discharges of lien, warranties, as-builts and such other documentation as may be required by Owner. With its first request for payment, Contractor agrees to provide

Owner with a list of sub-subcontractors, suppliers, laborers, and materialmen. The Owner reserves the right at its discretion to issue a joint check or to make direct payments to any supplier or debtor of Contractor, and upon issuance of the check, Contractor's subcontractor and the supplier or debtor shall deliver a release of lien and bond rights. The acceptance of final payment by Contractor shall constitute a full and general release of Owner of any and all claims.

- A. **FAILURE TO PERFORM:** Should the Contractor be adjudged bankrupt or make a general assignment for the benefit of creditors or should a petition under the Bankruptcy Act or any other act relating to insolvency be filed by or against Contractor, or should the Contractor be at any time refuse or neglect to supply a sufficiency of properly skilled workmen or of materials of the proper quality and quantity, or fail in any respect to execute the Work with promptness and diligence or in compliance with the requirements of this Agreement, or fail in the performance of any agreements on his part herein contained, the Owner shall be at liberty, after twenty four (24) hours written notice (to the above-indicated or last known location or email address of the Contractor) to terminate the Contractor hereunder and to provide any such labor or materials necessary to complete the Work and deduct the cost thereof from any money due or thereafter to become due to the Contractor for the said work and to enter upon the premises and take possession of all materials and appliances of every kind whatsoever thereon, and to employ any other person or persons to finish the Work, and to provide the materials therefore, and in case of such termination of the Contractor, he shall not be entitled to receive any further payment under this Agreement until the said work shall be wholly finished, at which time, if the unpaid balance of the amount to be paid under this Agreement shall exceed the expense incurred by the Owner in finishing the Work, such excess shall be paid by the Owner to the Contractor, but if such expense shall exceed such unpaid balance the Contractor shall pay the difference to the Owner.
- B. **INDEMNIFICATION:** TO THE FULLEST EXTENT PERMITTED BY LAW, THE CONTRACTOR EXPRESSLY AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE OWNER AND THE CDD ENGINEER AND THEIR RESPECTIVE BOARD MEMBERS, OFFICERS, DIRECTORS, AGENTS, AND EMPLOYEES HEREIN CALLED THE "INDEMNITEES" FROM AND AGAINST ANY AND ALL LOSS OR LIABILITY FOR A CLAIM, DAMAGE, EXPENSE, OR GOVERNMENTALLY IMPOSED FINE, PENALTY, ADMINISTRATIVE ACTION, OR OTHER ACTION ("CLAIM"), INCLUDING REASONABLE ATTORNEY'S FEES AND COURT COSTS, SUCH LEGAL EXPENSES TO INCLUDE COSTS INCURRED IN ESTABLISHING THE DEFENSE OR INDEMNIFICATION AND OTHER RIGHTS AGREED TO IN THIS PARAGRAPH: (1) TO THE EXTENT CAUSED BY THE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT BY CONTRACTOR OR ITS AGENT, EMPLOYEE, OR SUBCONTRACTOR OF ANY TIER AND (2) EVEN TO THE EXTENT CAUSED BY THE JOINT, CONCURRENT, PROPORTIONATE, OR SOLE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT

BY ONE OR MORE OF THE INDEMNITEES, THEIR AGENT OR EMPLOYEE, OR ANY THIRD PARTY UNDER THE CONTROL OR SUPERVISION OF THE INDEMNITEES WHERE THE CLAIM IS FOR THE BODILY INJURY OR DEATH OF AN EMPLOYEE OF CONTRACTOR, ITS AGENT, OR ITS SUBCONTRACTOR OF ANY TIER.

C. INSURANCE: Prior to commencing any work or operations in connection with this Agreement, Contractor shall purchase and maintain throughout the term of this Agreement, the insurance coverage specified below:

1. Standard Commercial Automobile Liability Insurance covering all owned, non-owned and hired automobiles, trucks, and trailers with a per occurrence limit of liability of not less than \$2,000,000 for bodily injury and property damage.
2. Workers' Compensation and Employer's Liability Insurance with statutory workers' compensation coverage (including occupational disease) and employer's liability limits in accordance with applicable state law but in no event less than \$2,000,000 each accident/\$2,000,000 disease-each employee/\$2,000,000 disease-policy limit.
3. Commercial General Liability Insurance in a form providing coverage not less than the standard ISO commercial general liability insurance policy CG 00 01 ("Occurrence Form"), including insurance for premises, operations, independent contractors, products-completed operations (explosion, collapse and underground coverage if applicable), and contractual liability. Such insurance must not include any exclusion for work performed by the Contractor (e.g., exterior height exclusion for Contractor providing exterior façade work; residential exclusion for Contractor providing residential work) or any Action Over or similar exclusion. Excess or Umbrella Liability Insurance shall provide coverage that is no less restrictive than that required above and shall be available in excess of Employer's Liability Insurance and Commercial Automobile Liability Insurance.
4. The limits of the commercial general liability policy, and any excess or umbrella liability policy, shall be for not less than \$5,000,000.00. Total required limits may be achieved by a primary policy or the combination of a primary policy and excess policy(ies), so long as the primary policy has a limit of not less than \$1 million.
5. Each policy required under this Section, except the workers' compensation policy, shall name Owner, its affiliates, joint ventures, officers, directors, agents, and employees as additional insureds, and will name as additional insureds any other person or entity Owner is required to indemnify or to name as an additional insured including any successors and assigns of Owner (the "Additional Insureds").

The insurance afforded to the Additional Insureds shall be written on Form CG 20 10 04 13 and CG 20 37 04 13 or their equivalent, and the additional insured endorsements must not require a direct contractual relationship between the Contractor and the additional insured(s). The insurance afforded to the Additional Insureds shall be primary and non-contributory to any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Specifically, Contractor shall have its primary policies endorsed to cause the coverage afforded to the Additional Insureds under such policies to be primary to and non-contributory with any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Further, Contractor shall have its excess/umbrella policy(ies) endorsed to cause the coverage afforded to the Additional Insureds under such policy(ies) to be first tier excess/umbrella coverage immediately above the primary coverage provided to Contractor and not concurrent with, contributing with or excess of any other insurance maintained by, provided to, or available to the Additional Insured(s), whether such other insurance is provided on a primary, excess or other basis.

It is expressly understood by the Parties to this Agreement that it is the intent of the Parties that any insurance, whether primary, excess or on any other basis, obtained by the Additional Insureds is deemed excess, non-contributory and not co-primary or co-excess in relation to the coverage(s) procured by the Contractor or any sub-subcontractors.

All policies required by this Agreement shall include a waiver of subrogation clause in favor of the Additional Insureds, which clause shall also apply to the Additional Insureds' officers, agents and employees.

6. All policies required by this Agreement shall be provided by an insurance company(ies) acceptable to Owner and authorized to do business in the state in which the operations are performed. Such insurance company(ies) shall carry a minimum A.M. Best rating of A VII.
7. Prior to commencing work, Contractor shall provide Owner with certificates of the insurance required under this Section. Such certificates shall list the various coverages, the limits required by Paragraphs 1, 2 and 4. above, and evidence the use of additional insured endorsements CG 20 10 04 13 and CG 20 37 04 13 or their equivalent (with no contractual privity requirement) on the face of the certificate. These certificates and the insurance policies required by this Section shall contain a provision that the coverages afforded under the policies will not be canceled or allowed to expire until at least thirty (30) days' prior written notice

has been given to the Owner. A failure to detect that Contractor has not submitted certificates, or proper certificates, or otherwise is not in compliance with the insurance requirements of this section, shall not be considered a waiver or other impairment of Owner's rights under this Agreement. Upon request, the Contractor shall furnish Owner with copies of all additional insured endorsements.

8. Contractor agrees that the insurance required by this Section will be maintained continuously from the commencement of the Work until the entire Work to be performed by the Contractor under this Agreement is completed and accepted by Owner. Further, Contractor will maintain Completed Operations coverage for itself and each Additional Insured for at least two (2) years after completion of the Work.
 9. Contractor shall require each sub-subcontractor to procure and maintain the same insurance coverages required of the Contractor and shall not permit any sub-subcontractor to start any part of the Work without obtaining certificates confirming that such coverages are in effect.
 10. If the Contractor fails to procure and maintain the insurance required by this Section, in addition to the option of declaring Contractor in default for breach of a material provision of the Agreement, Owner shall have the right, but not the duty, to procure and maintain as the Contractor's expense, the same insurance or other insurance that provides the equivalent protection, and Contractor shall furnish all necessary information to make effective and maintain such insurance. At the option of the Owner, the cost of said insurance shall be charged against and deducted from any monies then due or to become due to Contractor or Owner shall notify Contractor of the cost of such insurance and Contractor shall promptly pay such cost.
 11. In the event that the insurance company(ies) issuing the policy(ies) required by this Agreement deny coverage to the Owner or any other person or entity Owner is required to name as an additional insured, the Contractor will, upon demand by the Owner, defend and indemnify the Owner and/or any other person or entity Owner is required to name as an additional insured at the Contractor's expense.
- D. TAXES: Contractor shall be solely responsible for the payment of all taxes, withholdings and contributions required of Owner or Contractor by the Federal Social Security Act and the Unemployment Compensation Law or other similar state or federal laws, with respect to contractor's employees or others employed, directed or contracted for by contractor in the performance of the Work. Contractor shall pay all sales taxes, use taxes, excise taxes or similar taxes which may now or hereafter be assessed against the labor, material or services used or employed by Contractor or others in the execution of the Contract or

the completion of the Work. Any sales tax exemptions obtained by Owner will be credited to Owner for Work performed under the Contract.

- E. **CHANGES IN THE WORK:** Owner may, without invalidating the Contract, order, in writing, additions, deletions or modifications of the Work from time to time (hereinafter referred to as a "Change Order"). All Change Orders must be in writing and signed by Owner in order to be binding on Owner. Contractor shall not make any alterations in the Work, including modifications necessitated by applicable codes, laws, rules or regulations, unless documented by a Change Order. Contractor shall not be entitled to any increase in the Contract Price or any extension of the Completion Date in connection with any Change Orders due to alterations which are the responsibility of Contractor hereunder. All other Change Orders shall specify the adjustment, if any, which is to be made on the Contract Price or the Completion Date. All alterations approved by Owner shall be subject to all of the terms of the Contract. Owner shall determine all permitted adjustments in the Contract Price by a written Change Order specifying a fixed sum executed by Owner and accepted by Contractor. Contractor shall not be entitled to any extensions to the Completion Date or increase in the Contract Price unless approved by a Change Order. Owner may unilaterally issue Change Orders to document any adjustment in the Contract Price due to offsets or deductions permitted by the Contract. All Change Orders will be calculated as per the unit prices contained in the original bid (See attached Attachment "B") with no additional fees or costs.
- F. **ASSIGNMENT:** The Contractor shall not let, assign, or transfer this Agreement or any part thereof or any interest therein, without the written consent of the Owner, and the Contractor agrees that in the event that any part of the Work included in this Agreement is sub-let by him, he will exact from his Sub-contractor compliance with the General Conditions, Drawings, Plans, and Specifications, together with all the provisions of this Agreement, and that he will execute with his Sub-contractor a contract by which the latter shall expressly agree to this provision.
- G. **OSHA:** The Contractor further agrees that he will, during the performance of his work comply with all local, State and Federal wages, environment, and safety requirements, including OSHA, and programs of Contractor, and shall indemnify the Owner, their officers, agents, and employees, and hold them harmless from any and all liability, suits, actions, demands (just or unjust), any and all damages and any and all costs or fees on account of injuries to person or property, including accidental death, arising out of or in connection with the Work, or by reason of the operations under this Agreement.
- H. **GUARANTEE:** The Contractor warrants that the Work will be performed in a good and workmanlike manner and in compliance with applicable laws/codes, and will be of good

quality and fit for the intended use, free from faults or defects of any kind. Before final payment is made, the Contractor agrees to execute a written guarantee for his work, agreeing to make good, without cost, any and all defects due to imperfect workmanship or materials, which may appear during the period of guarantee required to be given by the Contractor to the Owner. Sub-Contractor warrants its Scope of Contractor on the same terms, and for the same period, as Contractor warrants the work to Owner under the Contract Documents. Subcontractor shall perform all warranty obligations assumed by Contractor under the Owner Contract Documents, and Subcontractor's work shall be guaranteed for a minimum period of one year after occupancy, or as otherwise specified by statute. Contractor shall ensure that all manufacturers' warranties remain intact and available for any equipment or materials furnished through Contractor. The guarantee period begins upon project substantial completion and is for a period of 1 year if no written guarantee is received from Contractor.

- I. **ARBITRATION:** All claims or disputes between Owner and the Contractor arising out of or relating to the Project or any Contractor, or the breach thereof, shall be decided by arbitration in accordance with the expedited construction industry arbitration rules of the American Arbitration Association currently in effect unless the Parties mutually agree otherwise and subject to an initial presentation of the claim or dispute to the Engineer, if any, for resolution. Notice of the demand for arbitration shall be filed in writing with the other Party and with the American Arbitration Association and shall be made within a reasonable time after the dispute has arisen. The award rendered by the arbitrator (s) shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. Except by written consent of the person or entity sought to be joined, no arbitration shall include by consolidation, joinder or in any other manner, any person or entity not a party to the Contract under which such arbitration arises, unless it is shown at the time the demand for arbitration is filed that (i) such person or entity is substantially involved in a common question of fact or law, (ii) the presence of such person or entity is required if complete relief is to be accorded in the arbitration, and (iii) the interest or responsibility of such person or entity in the matter is not insubstantial. This agreement to arbitrate shall be specifically enforceable in any court of competent jurisdiction.
- J. **CONTRACT CHANGES:** No deletions or changes that may be made to any part of this Agreement shall be valid unless made on all copies thereof and a clear statement endorsed upon the same giving the date upon which it was made, and if made after the execution of this Agreement, shall be signed by the original signatories hereto or by other person duly authorized in writing. Neither party shall have the authority to orally waive this provision.

- K. **DEFAULT AND TERMINATION:** Each of the following occurrences shall constitute an event of default ("Event of Default") by Contractor under this Agreement: (i) a breach by Contractor of any covenant, warranty or agreement contained in this Agreement or any covenant, warranty or agreement contained in any other Contract or agreement between Owner and Contractor (or an affiliated company) which remains uncured for five (5) days after notice from Owner, (ii) the commencement of any proceeding by or against Contractor, as debtor, under any applicable insolvency, receivership or bankruptcy laws, or (iii) a work stoppage due to strike, boycott, labor dispute, governmental moratorium, material shortage or similar causes beyond the control of Owner. At any time after the occurrence of an Event of Default, Owner shall be entitled to do any one or more of the following: (i) suspend further payments to the Contractor until the Work is completed, (ii) terminate the Contract without waiving the right to recover damages against Contractor for its breach of the Contract, (iii) obtain specific performance of the Contractor's obligations under the Contract, (iv) obtain any other available legal or equitable remedies, or (v) provide any labor, material or services required to complete all or a portion of the Work by any method the Owner may deem expedient, without terminating the Contract, and deduct or offset the cost thereof (including compensation for Owner's increased administrative expenses) from any sums then or thereafter due to Contractor under the Contract or under any other Contract or agreement between Owner and Contractor (or any affiliated company); provided, however, that if such cost shall exceed the unpaid balance of the Contract Price, Contractor shall immediately pay the difference to Owner upon demand (which sum shall bear interest at the highest lawful rate until paid). In all such events Owner shall have the right to enter upon the premises and take possession of all equipment, materials and supplies, for the purpose of completing the Work, and may employ any other person or persons to finish all or a portion of the Work and provide the materials therefor. Contractor grants Owner a lien and security interest in all equipment, materials and supplies, of Contractor located on the Project to secure performance of Contractor under the Contract.
- L. **COST INCREASES:** Contractor will not be entitled to an extension of contract time and/or an increase in contract price in the event its performance is made impracticable by events beyond all Parties' control including without limitation, war, or threat of terrorism, forces of nature, material shortages, or material price escalations due to shortages or unavailability. Moreover, Owner and Contractor acknowledge that weather events including, without limitation, named storms or hurricanes or market industry conditions may impact the availability of material components that have been specified for inclusion in the project. As such, it may be likely that materials will be subject to substantial price increases and/or limited availability or delays in availability. In the event such price increases, limited availability or delays in availability occur, Contractor shall not be entitled to an increase in contract time, contract price or both, unless and until the Owner approves and funds payment for such increases by written Change Order and delivery of payment.

- M. LIMIT ON DAMAGES: Owner shall not be liable to the Contractor for delay to Contractor's work by act, neglect or default of the Owner or the CDD Engineer, or other subcontractors, or by reason of fire or other casualty, or on account of riots, or strikes, or other combined action of the workmen or others, or on account of any acts of God, or any other cause, beyond Contractor's control, or on account of any circumstances caused or contributed to by the Contractor. In any event, Owner's liability for delays shall expressly exclude consequential or incidental damages sustained by Contractor or any other party. Should Contractor be delayed in the prosecution of the work by the act, neglect or default of the Owner, or CDD Engineer, or by any damage caused by the elements, act of God, and/or any casualty for which the Contractor is not responsible, then the time fixed for the completion of the work pursuant to the terms of this agreement may be extended for a period equivalent to the time lost to the extent not concurrently delayed by Contractor. No time extension shall become operative unless a claim therefore is presented in writing to Owner within seventy-two (72) hours of the beginning of delay, and such claim is approved in writing by Contractor and Owner.
- N. SEVERABILITY: If any provision or portion of such provision of this Agreement, or the application thereof to any person or circumstance is for any reason held invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. This Agreement contains the entire agreement between the parties hereto with respect to the matters covered herein. No other agreement, representations, warranties, or other matters, oral or written, shall be deemed to bind the parties hereto. The Owner and the Contractor for themselves, their successors, administrators and assigns, here agree to the full performance of the covenants of the Agreement.
- O. NOTICES: Any notices, requests or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand, by a widely recognized national overnight courier service, mailed by United States registered or certified mail, return receipt requested, postage prepaid and addressed to each Party at its address as set forth below:

To Owner: AVENIR COMMUNITY DEVELOPMENT DISTRICT
2501A Burns Road
Palm Beach Gardens, FL 33410
Attn: Jason Pierman, District Manager

With Copy To: BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.
515 East Las Olas Boulevard, Suite 600
Ft. Lauderdale, FL 33301
Attn: Michael J. Pawelczyk Esq., District Counsel

To Contractor: **TITAN STONE, LLC.**
171 NW 16th Street
Pompano Beach, FL. 33060
Attn: James Blair (MGRM)

Any such notice, request or other communication shall be considered given or delivered, as the case may be: (a) if by hand delivery, when the copy of the notice is receipted; (b) if by overnight courier delivery, the day on which the notice is actually received by the Party; (c) if by deposit in the United States mail, two (2) business days after it is posted with the United States Postal Service.

Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, request or other communication. By giving at least five (5) days prior written notice thereof, any Party may from time to time at any time change its mailing address or facsimile number hereunder.

- P. PAYMENT AND PERFORMANCE BOND: The Contractor shall secure a Section 255.05 Florida Statutes, Payment and Performance Bond ("Performance Bond") in the full amount of the Contract Price (100%) prior to initiating construction, in accordance with said statute, said bond naming the CDD as the obligee, and in a form compliant with that which is provided in Section 255.05, Florida Statutes. The Performance Bond must be callable by the CDD. The Contractor understands and acknowledges that Florida law requires this bond in that the Work will be a public work upon assignment to the CDD. The Performance Bond shall remain in effect and valid until the Work is completed and certified as complete by the Engineer and all Notices to CDD, Notices of Nonpayment, liens or otherwise, have been satisfied to the satisfaction of the Engineer.
- Q. SOVEREIGN IMMUNITY: The Contractor acknowledges and agrees that the Owner, the Avenir Community Development District, is a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes. Contractor acknowledges that the CDD is a "state agency or subdivision" as defined in Section 768.28, Florida Statutes, and is afforded the protections, immunities and limitations of liability afforded the Owner thereunder. Nothing herein is intended or should be construed as a waiver of sovereign immunity by any Party, or assignee thereof, to which sovereign immunity may be applicable.

R. PUBLIC RECORDS:

(a) Contractor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

1. Keep and maintain public records required by the Owner to perform the services or work set forth in this Agreement; and
2. Upon the request of the Owner's custodian of public records, provide the Owner with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Contractor does not transfer the records to the Owner; and
4. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Contractor or keep and maintain public records required by the Owner to perform the service or work provided for in this Agreement. If the Contractor transfers all public records to the Owner upon completion of the Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Owner, upon request from the Owner's custodian of public records, in a format that is compatible with the information technology systems of the Owner.

(b) Contractor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the Owner pursuant to Section 119.0701(3), Florida Statutes. If notified by the Owner of a public records request for records not in the possession of the Owner but in possession of the Contractor, the Contractor shall provide such records to the Owner or allow the records to be inspected or copied within a reasonable time. Contractor acknowledges that should Contractor fail to provide the public records to the District within a reasonable time, Contractor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

(c) IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE CONTRACTOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE OWNER AT:

**SPECIAL DISTRICT SERVICES, INC.
2501A BURNS ROAD
PALM BEACH GARDENS, FLORIDA 33410
TELEPHONE: 561-630-4922
EMAIL: BBARBA@SDSINC.ORG**

S. SCRUTINIZED COMPANY LIST:

(a) In executing this Agreement, the Contractor certifies that it is not listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, created pursuant to Section 215.473, Florida Statutes, that it does not have business operations in Cuba or Syria, and that is not engaged in a boycott of Israel.

(b) Pursuant to Section 287.135, Florida Statutes, the Contractor agrees that the Owner may immediately terminate this Agreement for cause if the Contractor is found to have (1) submitted a false certification above or pursuant to Section 287.135(5), Florida Statutes; or (2) if the Contractor is placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List; or (3) if the Contractor is engaged in a boycott of Israel; or (4) if the Contractor has been engaged in business operations with Cuba or Syria during the term of this Agreement.

T. E-VERIFY: Contractor, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. Contractor further agrees that the Owner is a public employer subject to the E-verify requirements provided in Section 448.095, Florida Statutes, and such the provisions of said statute are applicable to this Agreement. Notwithstanding the provisions regarding termination as provided in this Agreement, if the Owner has a good faith belief that Contractor has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner shall terminate this Agreement. If the Owner has a good faith belief that a subcontractor of the Contractor performing work under this Agreement has knowingly hired, recruited, or referred an

alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner promptly notify the Contractor and order the Contractor to immediately terminate its subcontract with the subcontractor. The Contractor shall be liable for any additional costs incurred by the Owner as a result of the termination of any contract, including this Agreement, based on Contractor's failure to comply with the E-verify requirements referenced in this Article.

- U. NO PREFERENCES:** Contractor is hereby notified that Section 287.05701, Florida Statutes, requires that the Owner may not request documentation of, consider or give preference based on a vendor's social, political, or ideological interests when determining if the vendor is a responsible vendor.

IN WITNESS WHEREOF, the Parties hereto have executed these general conditions as of the date first above written.

WITNESSES:

AVENIR COMMUNITY DEVELOPMENT
DISTRICT, a local unit of special-purpose
government organized under the provisions of
Chapter 190, Florida Statutes

By: _____

Print Name: _____

Name & Title: _____
Board of Supervisors

Dated: _____

Print Name: _____

WITNESSES:

CONTRACTOR:

TITAN STONE, LLC.

a Florida corporation

Print Name: _____

Print Name: _____

By: _____

Name: _____

Title: _____

Dated: _____

ATTACHMENT "A"
SCOPE OF WORK

1	Scope review to ensure work and areas is figured correctly will be required.
2	Coordination of the geometry and control points will be needed with all involved parties to establish quality control, particularly at the diamond shape columns
3	The design requires tight tolerances by the structural sub contractors that proceed the stone and tile installation. We have assumed that the maximum deviation in the substrate will be 1/4" in 10'-0".
4	Titan has assumed the Guardhouse will have full stucco coat prior to stone installation.
5	Guardhouse diamond shaped columns not clad with Oolite are assumed to have a back mitered corner detail similar to the tile mock-up Titan Stone provided.
6	Titan has assumed we will need to parge and flash the substrate a maximum of 1/4" prior to installation to help achieve a smooth surface.
7	No details are developed yet for the vertical LED lights in the GH walls. Titan has not taken any special items into consideration with regards to these lights, nothing may even be required but coordination will be needed.
8	Application RedGard Waterproofing to help mitigate efflorescence is included prior to stone veneer installation. This is not applied to act as waterproofing (No warranty)
9	Efflorescence - no warranty or guarantee against it is provided. Titan uses all mitigation efforts on substrate materials and uses premium setting materials. Despite these efforts efflorescence may occur on exterior work due to atmospheric conditions, soluble salts in rain water and other factors beyond our control.
10	Installation setting material will be per Titan's preferred means & methods.
11	Natural stone will be sealed with Sealers Choice Gold.
12	Waterline tile is excluded and by others.
13	Shop drawings for Titan manufacturing purposes only are included. Patterns to be provided by others.
14	Mutual schedule to be developed.
15	Installation Materials used shall be by Titans preferred manufacturer.
16	Removal of other trades contaminants/bond breakers such as joint compound, paint, or stucco is excluded.
17	Any other work in our trade that is not listed above is excluded.
18	All exterior elements require on going maintained and Titan recommends cleaning all stone and tile 2 times per year and applying sealer 1 time per year.

ATTACHMENT "B"
SCHEDULE OF VALUES

PARK AREA PLANTER	\$16,548.00
TOTAL CONTRACT PRICE	\$16,548.00

ATTACHMENT "C"
CONTRACT DOCUMENTS

NOT APPLICABLE

ATTACHMENT "D"
PLANS AND SPECIFICATIONS

KENCO COMMUNITIES AT AVENIR II, LLC

1555 PALM BEACH LAKES BLVD - STE 1500
WEST PALM BEACH, FL 33401
(561) 997-5760

**TRANSMITTAL FORM**PROJECT NAME: **POD A - 18**

RE: CONSTRUCTION CONTRACT

DATE OF ISSUE: **08/20/25**

Attn: Carlos Ballbe

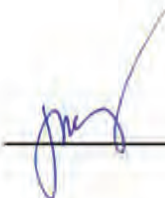
Company: Ballbe & Associates, Inc.

3564 N. Ocean Blvd

Ft. Lauderdale, FL 33308

Comments: New Construction Contract for your review and submittal to CDD

CHANGE ORDER #	VENDOR NAME	DESCRIPTION	AMOUNT
	Construction Trade Partners	Shell Planter	\$ 24,570.00
TOTALS			\$ 24,570.00

Prepared by: Danica BahadurTitle: ControllerSignature: Date: 8.20.25

CONSTRUCTION CONTRACT

THIS CONSTRUCTION AGREEMENT (this "Agreement" of "Contract") made this ____ day of _____, 2025 between **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized under the provisions of Chapter 190, Florida Statutes (herein called "Owner") whose address is 2501A Burns Road, Palm Beach Gardens, FL 33410, and **CONSTRUCTION TRADE PARTNERS, LLC**, a Florida corporation (herein called "Contractor") whose address is 2442 Metrocentre Blvd, West Palm Beach, FL 33407, agree as follows (each a "Party" and together "Parties"):

WITNESSETH, that Owner and Contractor for the considerations hereinafter named covenant and agrees as follows:

Section 1. Contractor agrees to furnish all labor, materials, equipment, permits, etc. as needed to perform all Work described in section 2 hereof for:

AVENIR POD 18 – Shell Planter

All work to be performed in accordance with the contract between Owner and Contractor, and in accordance with the plans and specifications for the Work, as hereinafter defined, as detailed on Attachment "D" (herein called "Plans and Specifications"). The Contractor agrees that he has examined the site of the Project and the Plans and Specifications for said work and made his own inspection and familiarized himself with the conditions under which said work is to be performed. If the Contractor discovers any discrepancies between the conditions at the site of the Project and the Plans and Specifications for said work, such discrepancies shall be promptly reported to the Owner.

Section 2. The Contractor shall furnish all necessary and incidental labor, materials, scaffolding, tools, equipment, hoisting, etc. including all cleaning and daily removal of Contractors debris necessary for the execution and completion of (herein called the "Work"):

See Attachment "A" – Scope of Work
See Attachment "B" – Schedule of Values
See Attachment "C" – Contract Documents
See Attachment "D" – Plans and Specifications

Attachments incorporated herein by reference are made part of this Agreement.

Section 3. Time: It is understood and agreed that TIME is of the essence of this Agreement. The Contractor shall proceed with the Work and in every part and detail thereof in a prompt and diligent manner and shall do the several parts thereof at such times and in such orders as the

Owner may direct. The Contractor shall and will wholly finish the Work on schedule as directed by the Owner's Superintendent, Project Schedule, and Project Manager. Contractor shall not be entitled to any time extensions for any delays caused or contributed by Contractor or attributable to items for which he is responsible. Contractor shall not be entitled to any additional compensation for delays, regardless of cause.

Section 4. Contract Sum: This is a fixed price contract whereby Owner shall pay Contractor in current funds for performance of the Contract the Contract Sum of TWENTY FOUR THOUSAND FIVE HUNDRED SEVENTY DOLLARS AND ZERO CENTS (\$24,570.00) subject to the additions and deductions as provided for in this Agreement.

Section 5. Payment: Based upon applications for payment submitted to the Owner by the Contractor, corresponding to Applications for payment submitted by the Owner to the Community Development District Engineer (the "CDD Engineer" or the "Engineer"), and Certificates for Payment issued by the CDD Engineer (if applicable), the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Agreement.

Contractor shall submit Requisitions on or before the 25th of each month, for work projected through the end of that month, less ten percent (10.0%) retainage. Owner shall pay approved requisition amount within 20 days from Owner's receipt of Certificate for Payment issued by CDD Engineer.

Final Payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when the following conditions are satisfied:

- (1) the Contractor's Work is fully performed in accordance with the requirements of the Contract Documents to the full satisfaction of the Owner, his agent and the CDD Engineer, including all "punch list" items,
- (2) the CDD Engineer has issued a Certificate for Payment covering the Contractor's completed Work (if applicable),
- (3) all Contractor's vendors' Final Releases of Liens must be submitted to Owner prior to Final Payment.

It is further agreed that no payment made under this Agreement shall be evidence of the performance of this Agreement, either wholly or in part, against any claim of the Owner, and no payment shall be construed to be an acceptance of any defective work.

It is understood that as a condition of payment to the Contractor, Contractor shall provide the Owner with releases/discharges of lien, warranties, as-builts and such other documentation as may be required by Owner. With its first request for payment, Contractor agrees to provide

Owner with a list of sub-subcontractors, suppliers, laborers, and materialmen. The Owner reserves the right at its discretion to issue a joint check or to make direct payments to any supplier or debtor of Contractor, and upon issuance of the check, Contractor's subcontractor and the supplier or debtor shall deliver a release of lien and bond rights. The acceptance of final payment by Contractor shall constitute a full and general release of Owner of any and all claims.

- A. **FAILURE TO PERFORM:** Should the Contractor be adjudged bankrupt or make a general assignment for the benefit of creditors or should a petition under the Bankruptcy Act or any other act relating to insolvency be filed by or against Contractor, or should the Contractor be at any time refuse or neglect to supply a sufficiency of properly skilled workmen or of materials of the proper quality and quantity, or fail in any respect to execute the Work with promptness and diligence or in compliance with the requirements of this Agreement, or fail in the performance of any agreements on his part herein contained, the Owner shall be at liberty, after twenty four (24) hours written notice (to the above-indicated or last known location or email address of the Contractor) to terminate the Contractor hereunder and to provide any such labor or materials necessary to complete the Work and deduct the cost thereof from any money due or thereafter to become due to the Contractor for the said work and to enter upon the premises and take possession of all materials and appliances of every kind whatsoever thereon, and to employ any other person or persons to finish the Work, and to provide the materials therefore, and in case of such termination of the Contractor, he shall not be entitled to receive any further payment under this Agreement until the said work shall be wholly finished, at which time, if the unpaid balance of the amount to be paid under this Agreement shall exceed the expense incurred by the Owner in finishing the Work, such excess shall be paid by the Owner to the Contractor, but if such expense shall exceed such unpaid balance the Contractor shall pay the difference to the Owner.
- B. **INDEMNIFICATION:** TO THE FULLEST EXTENT PERMITTED BY LAW, THE CONTRACTOR EXPRESSLY AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE OWNER AND THE CDD ENGINEER AND THEIR RESPECTIVE BOARD MEMBERS, OFFICERS, DIRECTORS, AGENTS, AND EMPLOYEES HEREIN CALLED THE "INDEMNITEES" FROM AND AGAINST ANY AND ALL LOSS OR LIABILITY FOR A CLAIM, DAMAGE, EXPENSE, OR GOVERNMENTALLY IMPOSED FINE, PENALTY, ADMINISTRATIVE ACTION, OR OTHER ACTION ("CLAIM"), INCLUDING REASONABLE ATTORNEY'S FEES AND COURT COSTS, SUCH LEGAL EXPENSES TO INCLUDE COSTS INCURRED IN ESTABLISHING THE DEFENSE OR INDEMNIFICATION AND OTHER RIGHTS AGREED TO IN THIS PARAGRAPH: (1) TO THE EXTENT CAUSED BY THE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT BY CONTRACTOR OR ITS AGENT, EMPLOYEE, OR SUBCONTRACTOR OF ANY TIER AND (2) EVEN TO THE EXTENT CAUSED BY THE JOINT, CONCURRENT, PROPORTIONATE, OR SOLE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT

BY ONE OR MORE OF THE INDEMNITEES, THEIR AGENT OR EMPLOYEE, OR ANY THIRD PARTY UNDER THE CONTROL OR SUPERVISION OF THE INDEMNITEES WHERE THE CLAIM IS FOR THE BODILY INJURY OR DEATH OF AN EMPLOYEE OF CONTRACTOR, ITS AGENT, OR ITS SUBCONTRACTOR OF ANY TIER.

C. INSURANCE: Prior to commencing any work or operations in connection with this Agreement, Contractor shall purchase and maintain throughout the term of this Agreement, the insurance coverage specified below:

1. Standard Commercial Automobile Liability Insurance covering all owned, non-owned and hired automobiles, trucks, and trailers with a per occurrence limit of liability of not less than \$2,000,000 for bodily injury and property damage.
2. Workers' Compensation and Employer's Liability Insurance with statutory workers' compensation coverage (including occupational disease) and employer's liability limits in accordance with applicable state law but in no event less than \$2,000,000 each accident/\$2,000,000 disease-each employee/\$2,000,000 disease-policy limit.
3. Commercial General Liability Insurance in a form providing coverage not less than the standard ISO commercial general liability insurance policy CG 00 01 ("Occurrence Form"), including insurance for premises, operations, independent contractors, products-completed operations (explosion, collapse and underground coverage if applicable), and contractual liability. Such insurance must not include any exclusion for work performed by the Contractor (e.g., exterior height exclusion for Contractor providing exterior façade work; residential exclusion for Contractor providing residential work) or any Action Over or similar exclusion. Excess or Umbrella Liability Insurance shall provide coverage that is no less restrictive than that required above and shall be available in excess of Employer's Liability Insurance and Commercial Automobile Liability Insurance.
4. The limits of the commercial general liability policy, and any excess or umbrella liability policy, shall be for not less than \$5,000,000.00. Total required limits may be achieved by a primary policy or the combination of a primary policy and excess policy(ies), so long as the primary policy has a limit of not less than \$1 million.
5. Each policy required under this Section, except the workers' compensation policy, shall name Owner, its affiliates, joint ventures, officers, directors, agents, and employees as additional insureds, and will name as additional insureds any other person or entity Owner is required to indemnify or to name as an additional insured including any successors and assigns of Owner (the "Additional Insureds").

The insurance afforded to the Additional Insureds shall be written on Form CG 20 10 04 13 and CG 20 37 04 13 or their equivalent, and the additional insured endorsements must not require a direct contractual relationship between the Contractor and the additional insured(s). The insurance afforded to the Additional Insureds shall be primary and non-contributory to any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Specifically, Contractor shall have its primary policies endorsed to cause the coverage afforded to the Additional Insureds under such policies to be primary to and non-contributory with any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Further, Contractor shall have its excess/umbrella policy(ies) endorsed to cause the coverage afforded to the Additional Insureds under such policy(ies) to be first tier excess/umbrella coverage immediately above the primary coverage provided to Contractor and not concurrent with, contributing with or excess of any other insurance maintained by, provided to, or available to the Additional Insured(s), whether such other insurance is provided on a primary, excess or other basis.

It is expressly understood by the Parties to this Agreement that it is the intent of the Parties that any insurance, whether primary, excess or on any other basis, obtained by the Additional Insureds is deemed excess, non-contributory and not co-primary or co-excess in relation to the coverage(s) procured by the Contractor or any sub-subcontractors.

All policies required by this Agreement shall include a waiver of subrogation clause in favor of the Additional Insureds, which clause shall also apply to the Additional Insureds' officers, agents and employees.

6. All policies required by this Agreement shall be provided by an insurance company(ies) acceptable to Owner and authorized to do business in the state in which the operations are performed. Such insurance company(ies) shall carry a minimum A.M. Best rating of A VII.
7. Prior to commencing work, Contractor shall provide Owner with certificates of the insurance required under this Section. Such certificates shall list the various coverages, the limits required by Paragraphs 1, 2 and 4. above, and evidence the use of additional insured endorsements CG 20 10 04 13 and CG 20 37 04 13 or their equivalent (with no contractual privity requirement) on the face of the certificate. These certificates and the insurance policies required by this Section shall contain a provision that the coverages afforded under the policies will not be canceled or allowed to expire until at least thirty (30) days' prior written notice

has been given to the Owner. A failure to detect that Contractor has not submitted certificates, or proper certificates, or otherwise is not in compliance with the insurance requirements of this section, shall not be considered a waiver or other impairment of Owner's rights under this Agreement. Upon request, the Contractor shall furnish Owner with copies of all additional insured endorsements.

8. Contractor agrees that the insurance required by this Section will be maintained continuously from the commencement of the Work until the entire Work to be performed by the Contractor under this Agreement is completed and accepted by Owner. Further, Contractor will maintain Completed Operations coverage for itself and each Additional Insured for at least two (2) years after completion of the Work.
9. Contractor shall require each sub-subcontractor to procure and maintain the same insurance coverages required of the Contractor and shall not permit any sub-subcontractor to start any part of the Work without obtaining certificates confirming that such coverages are in effect.
10. If the Contractor fails to procure and maintain the insurance required by this Section, in addition to the option of declaring Contractor in default for breach of a material provision of the Agreement, Owner shall have the right, but not the duty, to procure and maintain as the Contractor's expense, the same insurance or other insurance that provides the equivalent protection, and Contractor shall furnish all necessary information to make effective and maintain such insurance. At the option of the Owner, the cost of said insurance shall be charged against and deducted from any monies then due or to become due to Contractor or Owner shall notify Contractor of the cost of such insurance and Contractor shall promptly pay such cost.
11. In the event that the insurance company(ies) issuing the policy(ies) required by this Agreement deny coverage to the Owner or any other person or entity Owner is required to name as an additional insured, the Contractor will, upon demand by the Owner, defend and indemnify the Owner and/or any other person or entity Owner is required to name as an additional insured at the Contractor's expense.

D. TAXES: Contractor shall be solely responsible for the payment of all taxes, withholdings and contributions required of Owner or Contractor by the Federal Social Security Act and the Unemployment Compensation Law or other similar state or federal laws, with respect to contractor's employees or others employed, directed or contracted for by contractor in the performance of the Work. Contractor shall pay all sales taxes, use taxes, excise taxes or similar taxes which may now or hereafter be assessed against the labor, material or services used or employed by Contractor or others in the execution of the Contract or

the completion of the Work. Any sales tax exemptions obtained by Owner will be credited to Owner for Work performed under the Contract.

- E. **CHANGES IN THE WORK:** Owner may, without invalidating the Contract, order, in writing, additions, deletions or modifications of the Work from time to time (hereinafter referred to as a "Change Order"). All Change Orders must be in writing and signed by Owner in order to be binding on Owner. Contractor shall not make any alterations in the Work, including modifications necessitated by applicable codes, laws, rules or regulations, unless documented by a Change Order. Contractor shall not be entitled to any increase in the Contract Price or any extension of the Completion Date in connection with any Change Orders due to alterations which are the responsibility of Contractor hereunder. All other Change Orders shall specify the adjustment, if any, which is to be made on the Contract Price or the Completion Date. All alterations approved by Owner shall be subject to all of the terms of the Contract. Owner shall determine all permitted adjustments in the Contract Price by a written Change Order specifying a fixed sum executed by Owner and accepted by Contractor. Contractor shall not be entitled to any extensions to the Completion Date or increase in the Contract Price unless approved by a Change Order. Owner may unilaterally issue Change Orders to document any adjustment in the Contract Price due to offsets or deductions permitted by the Contract. All Change Orders will be calculated as per the unit prices contained in the original bid (See attached Attachment "B") with no additional fees or costs.
- F. **ASSIGNMENT:** The Contractor shall not let, assign, or transfer this Agreement or any part thereof or any interest therein, without the written consent of the Owner, and the Contractor agrees that in the event that any part of the Work included in this Agreement is sub-let by him, he will exact from his Sub-contractor compliance with the General Conditions, Drawings, Plans, and Specifications, together with all the provisions of this Agreement, and that he will execute with his Sub-contractor a contract by which the latter shall expressly agree to this provision.
- G. **OSHA:** The Contractor further agrees that he will, during the performance of his work comply with all local, State and Federal wages, environment, and safety requirements, including OSHA, and programs of Contractor, and shall indemnify the Owner, their officers, agents, and employees, and hold them harmless from any and all liability, suits, actions, demands (just or unjust), any and all damages and any and all costs or fees on account of injuries to person or property, including accidental death, arising out of or in connection with the Work, or by reason of the operations under this Agreement.
- H. **GUARANTEE:** The Contractor warrants that the Work will be performed in a good and workmanlike manner and in compliance with applicable laws/codes, and will be of good

quality and fit for the intended use, free from faults or defects of any kind. Before final payment is made, the Contractor agrees to execute a written guarantee for his work, agreeing to make good, without cost, any and all defects due to imperfect workmanship or materials, which may appear during the period of guarantee required to be given by the Contractor to the Owner. Sub-Contractor warrants its Scope of Contractor on the same terms, and for the same period, as Contractor warrants the work to Owner under the Contract Documents. Subcontractor shall perform all warranty obligations assumed by Contractor under the Owner Contract Documents, and Subcontractor's work shall be guaranteed for a minimum period of one year after occupancy, or as otherwise specified by statute. Contractor shall ensure that all manufacturers' warranties remain intact and available for any equipment or materials furnished through Contractor. The guarantee period begins upon project substantial completion and is for a period of 1 year if no written guarantee is received from Contractor.

- I. **ARBITRATION:** All claims or disputes between Owner and the Contractor arising out of or relating to the Project or any Contractor, or the breach thereof, shall be decided by arbitration in accordance with the expedited construction industry arbitration rules of the American Arbitration Association currently in effect unless the Parties mutually agree otherwise and subject to an initial presentation of the claim or dispute to the Engineer, if any, for resolution. Notice of the demand for arbitration shall be filed in writing with the other Party and with the American Arbitration Association and shall be made within a reasonable time after the dispute has arisen. The award rendered by the arbitrator (s) shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. Except by written consent of the person or entity sought to be joined, no arbitration shall include by consolidation, joinder or in any other manner, any person or entity not a party to the Contract under which such arbitration arises, unless it is shown at the time the demand for arbitration is filed that (i) such person or entity is substantially involved in a common question of fact or law, (ii) the presence of such person or entity is required if complete relief is to be accorded in the arbitration, and (iii) the interest or responsibility of such person or entity in the matter is not insubstantial. This agreement to arbitrate shall be specifically enforceable in any court of competent jurisdiction.
- J. **CONTRACT CHANGES:** No deletions or changes that may be made to any part of this Agreement shall be valid unless made on all copies thereof and a clear statement endorsed upon the same giving the date upon which it was made, and if made after the execution of this Agreement, shall be signed by the original signatories hereto or by other person duly authorized in writing. Neither party shall have the authority to orally waive this provision.

- K. **DEFAULT AND TERMINATION:** Each of the following occurrences shall constitute an event of default ("Event of Default") by Contractor under this Agreement: (i) a breach by Contractor of any covenant, warranty or agreement contained in this Agreement or any covenant, warranty or agreement contained in any other Contract or agreement between Owner and Contractor (or an affiliated company) which remains uncured for five (5) days after notice from Owner, (ii) the commencement of any proceeding by or against Contractor, as debtor, under any applicable insolvency, receivership or bankruptcy laws, or (iii) a work stoppage due to strike, boycott, labor dispute, governmental moratorium, material shortage or similar causes beyond the control of Owner. At any time after the occurrence of an Event of Default, Owner shall be entitled to do any one or more of the following: (i) suspend further payments to the Contractor until the Work is completed, (ii) terminate the Contract without waiving the right to recover damages against Contractor for its breach of the Contract, (iii) obtain specific performance of the Contractor's obligations under the Contract, (iv) obtain any other available legal or equitable remedies, or (v) provide any labor, material or services required to complete all or a portion of the Work by any method the Owner may deem expedient, without terminating the Contract, and deduct or offset the cost thereof (including compensation for Owner's increased administrative expenses) from any sums then or thereafter due to Contractor under the Contract or under any other Contract or agreement between Owner and Contractor (or any affiliated company); provided, however, that if such cost shall exceed the unpaid balance of the Contract Price, Contractor shall immediately pay the difference to Owner upon demand (which sum shall bear interest at the highest lawful rate until paid). In all such events Owner shall have the right to enter upon the premises and take possession of all equipment, materials and supplies, for the purpose of completing the Work, and may employ any other person or persons to finish all or a portion of the Work and provide the materials therefor. Contractor grants Owner a lien and security interest in all equipment, materials and supplies, of Contractor located on the Project to secure performance of Contractor under the Contract.
- L. **COST INCREASES:** Contractor will not be entitled to an extension of contract time and/or an increase in contract price in the event its performance is made impracticable by events beyond all Parties' control including without limitation, war, or threat of terrorism, forces of nature, material shortages, or material price escalations due to shortages or unavailability. Moreover, Owner and Contractor acknowledge that weather events including, without limitation, named storms or hurricanes or market industry conditions may impact the availability of material components that have been specified for inclusion in the project. As such, it may be likely that materials will be subject to substantial price increases and/or limited availability or delays in availability. In the event such price increases, limited availability or delays in availability occur, Contractor shall not be entitled to an increase in contract time, contract price or both, unless and until the Owner approves and funds payment for such increases by written Change Order and delivery of payment.

- M. LIMIT ON DAMAGES: Owner shall not be liable to the Contractor for delay to Contractor's work by act, neglect or default of the Owner or the CDD Engineer, or other subcontractors, or by reason of fire or other casualty, or on account of riots, or strikes, or other combined action of the workmen or others, or on account of any acts of God, or any other cause, beyond Contractor's control, or on account of any circumstances caused or contributed to by the Contractor. In any event, Owner's liability for delays shall expressly exclude consequential or incidental damages sustained by Contractor or any other party. Should Contractor be delayed in the prosecution of the work by the act, neglect or default of the Owner, or CDD Engineer, or by any damage caused by the elements, act of God, and/or any casualty for which the Contractor is not responsible, then the time fixed for the completion of the work pursuant to the terms of this agreement may be extended for a period equivalent to the time lost to the extent not concurrently delayed by Contractor. No time extension shall become operative unless a claim therefore is presented in writing to Owner within seventy-two (72) hours of the beginning of delay, and such claim is approved in writing by Contractor and Owner.
- N. SEVERABILITY: If any provision or portion of such provision of this Agreement, or the application thereof to any person or circumstance is for any reason held invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. This Agreement contains the entire agreement between the parties hereto with respect to the matters covered herein. No other agreement, representations, warranties, or other matters, oral or written, shall be deemed to bind the parties hereto. The Owner and the Contractor for themselves, their successors, administrators and assigns, here agree to the full performance of the covenants of the Agreement.
- O. NOTICES: Any notices, requests or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand, by a widely recognized national overnight courier service, mailed by United States registered or certified mail, return receipt requested, postage prepaid and addressed to each Party at its address as set forth below:

To Owner: Avenir Community Development District
2501A Burns Road
Palm Beach Gardens, FL 33410
Attn: Jason Pierman, District Manager

With Copy To: BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.
515 East Las Olas Boulevard, Suite 600
Ft. Lauderdale, FL 33301
Attn: Michael J. Pawelczyk Esq., District Counsel

To Contractor: **CONSTRUCTION TRADE PARTNERS, LLC.**
2442 Metrocentre Blvd
West Palm Beach, FL. 33407
Attn: Michael Eidelberg (MGR)

Any such notice, request or other communication shall be considered given or delivered, as the case may be: (a) if by hand delivery, when the copy of the notice is receipted; (b) if by overnight courier delivery, the day on which the notice is actually received by the Party; (c) if by deposit in the United States mail, two (2) business days after it is posted with the United States Postal Service.

Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, request or other communication. By giving at least five (5) days prior written notice thereof, any Party may from time to time at any time change its mailing address or facsimile number hereunder.

- P. **PAYMENT AND PERFORMANCE BOND:** The Contractor shall secure a Section 255.05 Florida Statutes, Payment and Performance Bond ("Performance Bond") in the full amount of the Contract Price (100%) prior to initiating construction, in accordance with said statute, said bond naming the CDD as the obligee, and in a form compliant with that which is provided in Section 255.05, Florida Statutes. The Performance Bond must be callable by the CDD. The Contractor understands and acknowledges that Florida law requires this bond in that the Work will be a public work upon assignment to the CDD. The Performance Bond shall remain in effect and valid until the Work is completed and certified as complete by the Engineer and all Notices to CDD, Notices of Nonpayment, liens or otherwise, have been satisfied to the satisfaction of the Engineer.
- Q. **SOVEREIGN IMMUNITY:** The Contractor acknowledges and agrees that the Owner, the Avenir Community Development District, is a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes. Contractor acknowledges that the CDD is a "state agency or subdivision" as defined in Section 768.28, Florida Statutes, and is afforded the protections, immunities and limitations of liability afforded the Owner thereunder. Nothing herein is intended or should be construed as a waiver of sovereign immunity by any Party, or assignee thereof, to which sovereign immunity may be applicable.

R. PUBLIC RECORDS:

(a) Contractor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

1. Keep and maintain public records required by the Owner to perform the services or work set forth in this Agreement; and
2. Upon the request of the Owner's custodian of public records, provide the Owner with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Contractor does not transfer the records to the Owner; and
4. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Contractor or keep and maintain public records required by the Owner to perform the service or work provided for in this Agreement. If the Contractor transfers all public records to the Owner upon completion of the Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Owner, upon request from the Owner's custodian of public records, in a format that is compatible with the information technology systems of the Owner.

(b) Contractor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the Owner pursuant to Section 119.0701(3), Florida Statutes. If notified by the Owner of a public records request for records not in the possession of the Owner but in possession of the Contractor, the Contractor shall provide such records to the Owner or allow the records to be inspected or copied within a reasonable time. Contractor acknowledges that should Contractor fail to provide the public records to the District within a reasonable time, Contractor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

(c) IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE CONTRACTOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE OWNER AT:

SPECIAL DISTRICT SERVICES, INC.
2501A BURNS ROAD
PALM BEACH GARDENS, FLORIDA 33410
TELEPHONE: 561-630-4922
EMAIL: BBARBA@SDSINC.ORG

S. SCRUTINIZED COMPANY LIST:

(a) In executing this Agreement, the Contractor certifies that it is not listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, created pursuant to Section 215.473, Florida Statutes, that it does not have business operations in Cuba or Syria, and that is not engaged in a boycott of Israel.

(b) Pursuant to Section 287.135, Florida Statutes, the Contractor agrees that the Owner may immediately terminate this Agreement for cause if the Contractor is found to have (1) submitted a false certification above or pursuant to Section 287.135(5), Florida Statutes; or (2) if the Contractor is placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List; or (3) if the Contractor is engaged in a boycott of Israel; or (4) if the Contractor has been engaged in business operations with Cuba or Syria during the term of this Agreement.

T. E-VERIFY: Contractor, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. Contractor further agrees that the Owner is a public employer subject to the E-verify requirements provided in Section 448.095, Florida Statutes, and such the provisions of said statute are applicable to this Agreement. Notwithstanding the provisions regarding termination as provided in this Agreement, if the Owner has a good faith belief that Contractor has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner shall terminate this Agreement. If the Owner has a good faith belief that a subcontractor of the Contractor performing work under this Agreement has knowingly hired, recruited, or referred an

alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner promptly notify the Contractor and order the Contractor to immediately terminate its subcontract with the subcontractor. The Contractor shall be liable for any additional costs incurred by the Owner as a result of the termination of any contract, including this Agreement, based on Contractor's failure to comply with the E-verify requirements referenced in this Article.

- U. NO PREFERENCES:** Contractor is hereby notified that Section 287.05701, Florida Statutes, requires that the Owner may not request documentation of, consider or give preference based on a vendor's social, political, or ideological interests when determining if the vendor is a responsible vendor.

IN WITNESS WHEREOF, the Parties hereto have executed these general conditions as of the date first above written.

WITNESSES:

AVENIR COMMUNITY DEVELOPMENT
DISTRICT, a local unit of special-purpose
government organized under the provisions of
Chapter 190, Florida Statutes

By: _____

Print Name: _____

Name & Title: _____
Board of Supervisors

Dated: _____

Print Name: _____

WITNESSES:

CONTRACTOR:

CONSTRUCTION TRADE PARTNERS, LLC.

a Florida corporation

Print Name: _____

Print Name: _____

By: _____

Name: _____

Title: _____

Dated: _____

ATTACHMENT "A"
SCOPE OF WORK

Planter Walls (120LF) \$14,610.00

Benches (22) \$9,960.00

Note: This proposal is based on commencement of work before 12/31/2025.

Note: Pricing is preliminary and subject to change upon receipt and review of approved (permitted) plans.

CTP is pleased to present the following pricing, based on the S-1 & S-2 Plans Dated 04/11/2025 and current specifications from "Orchid Isles Project".

ATTACHMENT "B"
SCHEDULE OF VALUES

PLANTER WALLS	\$14,610.00
BENCHES	\$9,960.00
TOTAL CONTRACT PRICE	\$24,570.00

ATTACHMENT "C"
CONTRACT DOCUMENTS

NOT APPLICABLE

ATTACHMENT "D"
PLANS AND SPECIFICATIONS

KENCO COMMUNITIES AT AVENIR II, LLC

1555 PALM BEACH LAKES BLVD - STE 1500
WEST PALM BEACH, FL 33401
(561) 997-5760

**TRANSMITTAL FORM**PROJECT NAME: **POD A - 18**

RE: CONSTRUCTION CONTRACT

DATE OF ISSUE: **08/20/25**

Attn: Carlos Ballbe

Company: Ballbe & Associates, Inc.

3564 N. Ocean Blvd

Ft. Lauderdale, FL 33308

Comments: New Construction Contract for your review and submittal to CDD

CHANGE ORDER #	VENDOR NAME	DESCRIPTION	AMOUNT
	Crossroads Paving Solutions	Park Walkway Pavers	\$ 49,711.02
TOTALS			\$ 49,711.02

Prepared by: Danica BahadurTitle: ControllerSignature: Date: 8.20.25A handwritten signature in blue ink, likely belonging to a representative of the receiving party.

CONSTRUCTION CONTRACT

THIS CONSTRUCTION AGREEMENT (this "Agreement" of "Contract") made this ____ day of _____, 2025 between **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized under the provisions of Chapter 190, Florida Statutes (herein called "Owner") whose address is 2501A Burns Road, Palm Beach Gardens, FL 33410, and **CROSSROADS PAVING SOLUTIONS, INC.** a Florida corporation (herein called "Contractor") whose address is 8050 N. University Drive – Ste 204, Tamarac, FL 33321, agree as follows (each a "Party" and together "Parties"):

WITNESSETH, that Owner and Contractor for the considerations hereinafter named covenant and agrees as follows:

Section 1. Contractor agrees to furnish all labor, materials, equipment, permits, etc. as needed to perform all Work described in section 2 hereof for:

AVENIR POD 18 – Park Walkway Pavers

All work to be performed in accordance with the contract between Owner and Contractor, and in accordance with the plans and specifications for the Work, as hereinafter defined, as detailed on Attachment "D" (herein called "Plans and Specifications"). The Contractor agrees that he has examined the site of the Project and the Plans and Specifications for said work and made his own inspection and familiarized himself with the conditions under which said work is to be performed. If the Contractor discovers any discrepancies between the conditions at the site of the Project and the Plans and Specifications for said work, such discrepancies shall be promptly reported to the Owner.

Section 2. The Contractor shall furnish all necessary and incidental labor, materials, scaffolding, tools, equipment, hoisting, etc. including all cleaning and daily removal of Contractors debris necessary for the execution and completion of (herein called the "Work"):

See Attachment "A" – Scope of Work

See Attachment "B" – Schedule of Values

See Attachment "C" – Contract Documents

See Attachment "D" – Plans and Specifications

Attachments incorporated herein by reference are made part of this Agreement.

Section 3. Time: It is understood and agreed that TIME is of the essence of this Agreement. The Contractor shall proceed with the Work and in every part and detail thereof in a prompt and diligent manner and shall do the several parts thereof at such times and in such orders as the

Owner may direct. The Contractor shall and will wholly finish the Work on schedule as directed by the Owner's Superintendent, Project Schedule, and Project Manager. Contractor shall not be entitled to any time extensions for any delays caused or contributed by Contractor or attributable to items for which he is responsible. Contractor shall not be entitled to any additional compensation for delays, regardless of cause.

Section 4. Contract Sum: This is a fixed price contract whereby Owner shall pay Contractor in current funds for performance of the Contract the Contract Sum of FORTY NINE THOUSAND SEVEN HUNDRED ELEVEN DOLLARS AND TWO CENTS (\$49,711.02) subject to the additions and deductions as provided for in this Agreement.

Section 5. Payment: Based upon applications for payment submitted to the Owner by the Contractor, corresponding to Applications for payment submitted by the Owner to the Community Development District Engineer (the "CDD Engineer" or the "Engineer"), and Certificates for Payment issued by the CDD Engineer (if applicable), the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Agreement.

Contractor shall submit Requisitions on or before the 25th of each month, for work projected through the end of that month, less ten percent (10.0%) retainage. Owner shall pay approved requisition amount within 20 days from Owner's receipt of Certificate for Payment issued by CDD Engineer.

Final Payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when the following conditions are satisfied:

- (1) the Contractor's Work is fully performed in accordance with the requirements of the Contract Documents to the full satisfaction of the Owner, his agent and the CDD Engineer, including all "punch list" items,
- (2) the CDD Engineer has issued a Certificate for Payment covering the Contractor's completed Work (if applicable),
- (3) all Contractor's vendors' Final Releases of Liens must be submitted to Owner prior to Final Payment.

It is further agreed that no payment made under this Agreement shall be evidence of the performance of this Agreement, either wholly or in part, against any claim of the Owner, and no payment shall be construed to be an acceptance of any defective work.

It is understood that as a condition of payment to the Contractor, Contractor shall provide the Owner with releases/discharges of lien, warranties, as-builts and such other documentation as may be required by Owner. With its first request for payment, Contractor agrees to provide

Owner with a list of sub-subcontractors, suppliers, laborers, and materialmen. The Owner reserves the right at its discretion to issue a joint check or to make direct payments to any supplier or debtor of Contractor, and upon issuance of the check, Contractor's subcontractor and the supplier or debtor shall deliver a release of lien and bond rights. The acceptance of final payment by Contractor shall constitute a full and general release of Owner of any and all claims.

- A. **FAILURE TO PERFORM:** Should the Contractor be adjudged bankrupt or make a general assignment for the benefit of creditors or should a petition under the Bankruptcy Act or any other act relating to insolvency be filed by or against Contractor, or should the Contractor be at any time refuse or neglect to supply a sufficiency of properly skilled workmen or of materials of the proper quality and quantity, or fail in any respect to execute the Work with promptness and diligence or in compliance with the requirements of this Agreement, or fail in the performance of any agreements on his part herein contained, the Owner shall be at liberty, after twenty four (24) hours written notice (to the above-indicated or last known location or email address of the Contractor) to terminate the Contractor hereunder and to provide any such labor or materials necessary to complete the Work and deduct the cost thereof from any money due or thereafter to become due to the Contractor for the said work and to enter upon the premises and take possession of all materials and appliances of every kind whatsoever thereon, and to employ any other person or persons to finish the Work, and to provide the materials therefore, and in case of such termination of the Contractor, he shall not be entitled to receive any further payment under this Agreement until the said work shall be wholly finished, at which time, if the unpaid balance of the amount to be paid under this Agreement shall exceed the expense incurred by the Owner in finishing the Work, such excess shall be paid by the Owner to the Contractor, but if such expense shall exceed such unpaid balance the Contractor shall pay the difference to the Owner.
- B. **INDEMNIFICATION:** TO THE FULLEST EXTENT PERMITTED BY LAW, THE CONTRACTOR EXPRESSLY AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE OWNER AND THE CDD ENGINEER AND THEIR RESPECTIVE BOARD MEMBERS, OFFICERS, DIRECTORS, AGENTS, AND EMPLOYEES HEREIN CALLED THE "INDEMNITEES" FROM AND AGAINST ANY AND ALL LOSS OR LIABILITY FOR A CLAIM, DAMAGE, EXPENSE, OR GOVERNMENTALLY IMPOSED FINE, PENALTY, ADMINISTRATIVE ACTION, OR OTHER ACTION ("CLAIM"), INCLUDING REASONABLE ATTORNEY'S FEES AND COURT COSTS, SUCH LEGAL EXPENSES TO INCLUDE COSTS INCURRED IN ESTABLISHING THE DEFENSE OR INDEMNIFICATION AND OTHER RIGHTS AGREED TO IN THIS PARAGRAPH: (1) TO THE EXTENT CAUSED BY THE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT BY CONTRACTOR OR ITS AGENT, EMPLOYEE, OR SUBCONTRACTOR OF ANY TIER AND (2) EVEN TO THE EXTENT CAUSED BY THE JOINT, CONCURRENT, PROPORTIONATE, OR SOLE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT

BY ONE OR MORE OF THE INDEMNITEES, THEIR AGENT OR EMPLOYEE, OR ANY THIRD PARTY UNDER THE CONTROL OR SUPERVISION OF THE INDEMNITEES WHERE THE CLAIM IS FOR THE BODILY INJURY OR DEATH OF AN EMPLOYEE OF CONTRACTOR, ITS AGENT, OR ITS SUBCONTRACTOR OF ANY TIER.

C. INSURANCE: Prior to commencing any work or operations in connection with this Agreement, Contractor shall purchase and maintain throughout the term of this Agreement, the insurance coverage specified below:

1. Standard Commercial Automobile Liability Insurance covering all owned, non-owned and hired automobiles, trucks, and trailers with a per occurrence limit of liability of not less than \$2,000,000 for bodily injury and property damage.
2. Workers' Compensation and Employer's Liability Insurance with statutory workers' compensation coverage (including occupational disease) and employer's liability limits in accordance with applicable state law but in no event less than \$2,000,000 each accident/\$2,000,000 disease-each employee/\$2,000,000 disease-policy limit.
3. Commercial General Liability Insurance in a form providing coverage not less than the standard ISO commercial general liability insurance policy CG 00 01 ("Occurrence Form"), including insurance for premises, operations, independent contractors, products-completed operations (explosion, collapse and underground coverage if applicable), and contractual liability. Such insurance must not include any exclusion for work performed by the Contractor (e.g., exterior height exclusion for Contractor providing exterior façade work; residential exclusion for Contractor providing residential work) or any Action Over or similar exclusion. Excess or Umbrella Liability Insurance shall provide coverage that is no less restrictive than that required above and shall be available in excess of Employer's Liability Insurance and Commercial Automobile Liability Insurance.
4. The limits of the commercial general liability policy, and any excess or umbrella liability policy, shall be for not less than \$5,000,000.00. Total required limits may be achieved by a primary policy or the combination of a primary policy and excess policy(ies), so long as the primary policy has a limit of not less than \$1 million.
5. Each policy required under this Section, except the workers' compensation policy, shall name Owner, its affiliates, joint ventures, officers, directors, agents, and employees as additional insureds, and will name as additional insureds any other person or entity Owner is required to indemnify or to name as an additional insured including any successors and assigns of Owner (the "Additional Insureds").

The insurance afforded to the Additional Insureds shall be written on Form CG 20 10 04 13 and CG 20 37 04 13 or their equivalent, and the additional insured endorsements must not require a direct contractual relationship between the Contractor and the additional insured(s). The insurance afforded to the Additional Insureds shall be primary and non-contributory to any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Specifically, Contractor shall have its primary policies endorsed to cause the coverage afforded to the Additional Insureds under such policies to be primary to and non-contributory with any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Further, Contractor shall have its excess/umbrella policy(ies) endorsed to cause the coverage afforded to the Additional Insureds under such policy(ies) to be first tier excess/umbrella coverage immediately above the primary coverage provided to Contractor and not concurrent with, contributing with or excess of any other insurance maintained by, provided to, or available to the Additional Insured(s), whether such other insurance is provided on a primary, excess or other basis.

It is expressly understood by the Parties to this Agreement that it is the intent of the Parties that any insurance, whether primary, excess or on any other basis, obtained by the Additional Insureds is deemed excess, non-contributory and not co-primary or co-excess in relation to the coverage(s) procured by the Contractor or any sub-subcontractors.

All policies required by this Agreement shall include a waiver of subrogation clause in favor of the Additional Insureds, which clause shall also apply to the Additional Insureds' officers, agents and employees.

6. All policies required by this Agreement shall be provided by an insurance company(ies) acceptable to Owner and authorized to do business in the state in which the operations are performed. Such insurance company(ies) shall carry a minimum A.M. Best rating of A VII.
7. Prior to commencing work, Contractor shall provide Owner with certificates of the insurance required under this Section. Such certificates shall list the various coverages, the limits required by Paragraphs 1, 2 and 4. above, and evidence the use of additional insured endorsements CG 20 10 04 13 and CG 20 37 04 13 or their equivalent (with no contractual privity requirement) on the face of the certificate. These certificates and the insurance policies required by this Section shall contain a provision that the coverages afforded under the policies will not be canceled or allowed to expire until at least thirty (30) days' prior written notice

has been given to the Owner. A failure to detect that Contractor has not submitted certificates, or proper certificates, or otherwise is not in compliance with the insurance requirements of this section, shall not be considered a waiver or other impairment of Owner's rights under this Agreement. Upon request, the Contractor shall furnish Owner with copies of all additional insured endorsements.

8. Contractor agrees that the insurance required by this Section will be maintained continuously from the commencement of the Work until the entire Work to be performed by the Contractor under this Agreement is completed and accepted by Owner. Further, Contractor will maintain Completed Operations coverage for itself and each Additional Insured for at least two (2) years after completion of the Work.
 9. Contractor shall require each sub-subcontractor to procure and maintain the same insurance coverages required of the Contractor and shall not permit any sub-subcontractor to start any part of the Work without obtaining certificates confirming that such coverages are in effect.
 10. If the Contractor fails to procure and maintain the insurance required by this Section, in addition to the option of declaring Contractor in default for breach of a material provision of the Agreement, Owner shall have the right, but not the duty, to procure and maintain as the Contractor's expense, the same insurance or other insurance that provides the equivalent protection, and Contractor shall furnish all necessary information to make effective and maintain such insurance. At the option of the Owner, the cost of said insurance shall be charged against and deducted from any monies then due or to become due to Contractor or Owner shall notify Contractor of the cost of such insurance and Contractor shall promptly pay such cost.
 11. In the event that the insurance company(ies) issuing the policy(ies) required by this Agreement deny coverage to the Owner or any other person or entity Owner is required to name as an additional insured, the Contractor will, upon demand by the Owner, defend and indemnify the Owner and/or any other person or entity Owner is required to name as an additional insured at the Contractor's expense.
- D. TAXES: Contractor shall be solely responsible for the payment of all taxes, withholdings and contributions required of Owner or Contractor by the Federal Social Security Act and the Unemployment Compensation Law or other similar state or federal laws, with respect to contractor's employees or others employed, directed or contracted for by contractor in the performance of the Work. Contractor shall pay all sales taxes, use taxes, excise taxes or similar taxes which may now or hereafter be assessed against the labor, material or services used or employed by Contractor or others in the execution of the Contract or

the completion of the Work. Any sales tax exemptions obtained by Owner will be credited to Owner for Work performed under the Contract.

- E. **CHANGES IN THE WORK:** Owner may, without invalidating the Contract, order, in writing, additions, deletions or modifications of the Work from time to time (hereinafter referred to as a "Change Order"). All Change Orders must be in writing and signed by Owner in order to be binding on Owner. Contractor shall not make any alterations in the Work, including modifications necessitated by applicable codes, laws, rules or regulations, unless documented by a Change Order. Contractor shall not be entitled to any increase in the Contract Price or any extension of the Completion Date in connection with any Change Orders due to alterations which are the responsibility of Contractor hereunder. All other Change Orders shall specify the adjustment, if any, which is to be made on the Contract Price or the Completion Date. All alterations approved by Owner shall be subject to all of the terms of the Contract. Owner shall determine all permitted adjustments in the Contract Price by a written Change Order specifying a fixed sum executed by Owner and accepted by Contractor. Contractor shall not be entitled to any extensions to the Completion Date or increase in the Contract Price unless approved by a Change Order. Owner may unilaterally issue Change Orders to document any adjustment in the Contract Price due to offsets or deductions permitted by the Contract. All Change Orders will be calculated as per the unit prices contained in the original bid (See attached Attachment "B") with no additional fees or costs.
- F. **ASSIGNMENT:** The Contractor shall not let, assign, or transfer this Agreement or any part thereof or any interest therein, without the written consent of the Owner, and the Contractor agrees that in the event that any part of the Work included in this Agreement is sub-let by him, he will exact from his Sub-contractor compliance with the General Conditions, Drawings, Plans, and Specifications, together with all the provisions of this Agreement, and that he will execute with his Sub-contractor a contract by which the latter shall expressly agree to this provision.
- G. **OSHA:** The Contractor further agrees that he will, during the performance of his work comply with all local, State and Federal wages, environment, and safety requirements, including OSHA, and programs of Contractor, and shall indemnify the Owner, their officers, agents, and employees, and hold them harmless from any and all liability, suits, actions, demands (just or unjust), any and all damages and any and all costs or fees on account of injuries to person or property, including accidental death, arising out of or in connection with the Work, or by reason of the operations under this Agreement.
- H. **GUARANTEE:** The Contractor warrants that the Work will be performed in a good and workmanlike manner and in compliance with applicable laws/codes, and will be of good

quality and fit for the intended use, free from faults or defects of any kind. Before final payment is made, the Contractor agrees to execute a written guarantee for his work, agreeing to make good, without cost, any and all defects due to imperfect workmanship or materials, which may appear during the period of guarantee required to be given by the Contractor to the Owner. Sub-Contractor warrants its Scope of Contractor on the same terms, and for the same period, as Contractor warrants the work to Owner under the Contract Documents. Subcontractor shall perform all warranty obligations assumed by Contractor under the Owner Contract Documents, and Subcontractor's work shall be guaranteed for a minimum period of one year after occupancy, or as otherwise specified by statute. Contractor shall ensure that all manufacturers' warranties remain intact and available for any equipment or materials furnished through Contractor. The guarantee period begins upon project substantial completion and is for a period of 1 year if no written guarantee is received from Contractor.

- I. **ARBITRATION:** All claims or disputes between Owner and the Contractor arising out of or relating to the Project or any Contractor, or the breach thereof, shall be decided by arbitration in accordance with the expedited construction industry arbitration rules of the American Arbitration Association currently in effect unless the Parties mutually agree otherwise and subject to an initial presentation of the claim or dispute to the Engineer, if any, for resolution. Notice of the demand for arbitration shall be filed in writing with the other Party and with the American Arbitration Association and shall be made within a reasonable time after the dispute has arisen. The award rendered by the arbitrator (s) shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. Except by written consent of the person or entity sought to be joined, no arbitration shall include by consolidation, joinder or in any other manner, any person or entity not a party to the Contract under which such arbitration arises, unless it is shown at the time the demand for arbitration is filed that (i) such person or entity is substantially involved in a common question of fact or law, (ii) the presence of such person or entity is required if complete relief is to be accorded in the arbitration, and (iii) the interest or responsibility of such person or entity in the matter is not insubstantial. This agreement to arbitrate shall be specifically enforceable in any court of competent jurisdiction.
- J. **CONTRACT CHANGES:** No deletions or changes that may be made to any part of this Agreement shall be valid unless made on all copies thereof and a clear statement endorsed upon the same giving the date upon which it was made, and if made after the execution of this Agreement, shall be signed by the original signatories hereto or by other person duly authorized in writing. Neither party shall have the authority to orally waive this provision.

- K. **DEFAULT AND TERMINATION:** Each of the following occurrences shall constitute an event of default ("Event of Default") by Contractor under this Agreement: (i) a breach by Contractor of any covenant, warranty or agreement contained in this Agreement or any covenant, warranty or agreement contained in any other Contract or agreement between Owner and Contractor (or an affiliated company) which remains uncured for five (5) days after notice from Owner, (ii) the commencement of any proceeding by or against Contractor, as debtor, under any applicable insolvency, receivership or bankruptcy laws, or (iii) a work stoppage due to strike, boycott, labor dispute, governmental moratorium, material shortage or similar causes beyond the control of Owner. At any time after the occurrence of an Event of Default, Owner shall be entitled to do any one or more of the following: (i) suspend further payments to the Contractor until the Work is completed, (ii) terminate the Contract without waiving the right to recover damages against Contractor for its breach of the Contract, (iii) obtain specific performance of the Contractor's obligations under the Contract, (iv) obtain any other available legal or equitable remedies, or (v) provide any labor, material or services required to complete all or a portion of the Work by any method the Owner may deem expedient, without terminating the Contract, and deduct or offset the cost thereof (including compensation for Owner's increased administrative expenses) from any sums then or thereafter due to Contractor under the Contract or under any other Contract or agreement between Owner and Contractor (or any affiliated company); provided, however, that if such cost shall exceed the unpaid balance of the Contract Price, Contractor shall immediately pay the difference to Owner upon demand (which sum shall bear interest at the highest lawful rate until paid). In all such events Owner shall have the right to enter upon the premises and take possession of all equipment, materials and supplies, for the purpose of completing the Work, and may employ any other person or persons to finish all or a portion of the Work and provide the materials therefor. Contractor grants Owner a lien and security interest in all equipment, materials and supplies, of Contractor located on the Project to secure performance of Contractor under the Contract.
- L. **COST INCREASES:** Contractor will not be entitled to an extension of contract time and/or an increase in contract price in the event its performance is made impracticable by events beyond all Parties' control including without limitation, war, or threat of terrorism, forces of nature, material shortages, or material price escalations due to shortages or unavailability. Moreover, Owner and Contractor acknowledge that weather events including, without limitation, named storms or hurricanes or market industry conditions may impact the availability of material components that have been specified for inclusion in the project. As such, it may be likely that materials will be subject to substantial price increases and/or limited availability or delays in availability. In the event such price increases, limited availability or delays in availability occur, Contractor shall not be entitled to an increase in contract time, contract price or both, unless and until the Owner approves and funds payment for such increases by written Change Order and delivery of payment.

- M. LIMIT ON DAMAGES: Owner shall not be liable to the Contractor for delay to Contractor's work by act, neglect or default of the Owner or the CDD Engineer, or other subcontractors, or by reason of fire or other casualty, or on account of riots, or strikes, or other combined action of the workmen or others, or on account of any acts of God, or any other cause, beyond Contractor's control, or on account of any circumstances caused or contributed to by the Contractor. In any event, Owner's liability for delays shall expressly exclude consequential or incidental damages sustained by Contractor or any other party. Should Contractor be delayed in the prosecution of the work by the act, neglect or default of the Owner, or CDD Engineer, or by any damage caused by the elements, act of God, and/or any casualty for which the Contractor is not responsible, then the time fixed for the completion of the work pursuant to the terms of this agreement may be extended for a period equivalent to the time lost to the extent not concurrently delayed by Contractor. No time extension shall become operative unless a claim therefore is presented in writing to Owner within seventy-two (72) hours of the beginning of delay, and such claim is approved in writing by Contractor and Owner.
- N. SEVERABILITY: If any provision or portion of such provision of this Agreement, or the application thereof to any person or circumstance is for any reason held invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. This Agreement contains the entire agreement between the parties hereto with respect to the matters covered herein. No other agreement, representations, warranties, or other matters, oral or written, shall be deemed to bind the parties hereto. The Owner and the Contractor for themselves, their successors, administrators and assigns, here agree to the full performance of the covenants of the Agreement.
- O. NOTICES: Any notices, requests or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand, by a widely recognized national overnight courier service, mailed by United States registered or certified mail, return receipt requested, postage prepaid and addressed to each Party at its address as set forth below:

To Owner: AVENIR COMMUNITY DEVELOPMENT DISTRICT
2501A Burns Road
Palm Beach Gardens, FL 33410
Attn: Jason Pierman, District Manager

With Copy To: BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.
515 East Las Olas Boulevard, Suite 600
Ft. Lauderdale, FL 33301
Attn: Michael J. Pawelczyk Esq., District Counsel

To Contractor: **CROSSROADS PAVING SOLUTION, INC.**
8050 N. University Drive
Tamarac, FL. 33321
Attn: Douglas Littriello (President)

Any such notice, request or other communication shall be considered given or delivered, as the case may be: (a) if by hand delivery, when the copy of the notice is receipted; (b) if by overnight courier delivery, the day on which the notice is actually received by the Party; (c) if by deposit in the United States mail, two (2) business days after it is posted with the United States Postal Service.

Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, request or other communication. By giving at least five (5) days prior written notice thereof, any Party may from time to time at any time change its mailing address or facsimile number hereunder.

- P. PAYMENT AND PERFORMANCE BOND: The Contractor shall secure a Section 255.05 Florida Statutes, Payment and Performance Bond ("Performance Bond") in the full amount of the Contract Price (100%) prior to initiating construction, in accordance with said statute, said bond naming the CDD as the obligee, and in a form compliant with that which is provided in Section 255.05, Florida Statutes. The Performance Bond must be callable by the CDD. The Contractor understands and acknowledges that Florida law requires this bond in that the Work will be a public work upon assignment to the CDD. The Performance Bond shall remain in effect and valid until the Work is completed and certified as complete by the Engineer and all Notices to CDD, Notices of Nonpayment, liens or otherwise, have been satisfied to the satisfaction of the Engineer.
- Q. SOVEREIGN IMMUNITY: The Contractor acknowledges and agrees that the Owner, the Avenir Community Development District, is a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes. Contractor acknowledges that the CDD is a "state agency or subdivision" as defined in Section 768.28, Florida Statutes, and is afforded the protections, immunities and limitations of liability afforded the Owner thereunder. Nothing herein is intended or should be construed as a waiver of sovereign immunity by any Party, or assignee thereof, to which sovereign immunity may be applicable.

R. PUBLIC RECORDS:

(a) Contractor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

1. Keep and maintain public records required by the Owner to perform the services or work set forth in this Agreement; and
2. Upon the request of the Owner's custodian of public records, provide the Owner with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Contractor does not transfer the records to the Owner; and
4. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Contractor or keep and maintain public records required by the Owner to perform the service or work provided for in this Agreement. If the Contractor transfers all public records to the Owner upon completion of the Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Owner, upon request from the Owner's custodian of public records, in a format that is compatible with the information technology systems of the Owner.

(b) Contractor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the Owner pursuant to Section 119.0701(3), Florida Statutes. If notified by the Owner of a public records request for records not in the possession of the Owner but in possession of the Contractor, the Contractor shall provide such records to the Owner or allow the records to be inspected or copied within a reasonable time. Contractor acknowledges that should Contractor fail to provide the public records to the District within a reasonable time, Contractor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

(c) IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE CONTRACTOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE OWNER AT:

SPECIAL DISTRICT SERVICES, INC.
2501A BURNS ROAD
PALM BEACH GARDENS, FLORIDA 33410
TELEPHONE: 561-630-4922
EMAIL: BBARBA@SDSINC.ORG

S. SCRUTINIZED COMPANY LIST:

(a) In executing this Agreement, the Contractor certifies that it is not listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, created pursuant to Section 215.473, Florida Statutes, that it does not have business operations in Cuba or Syria, and that is not engaged in a boycott of Israel.

(b) Pursuant to Section 287.135, Florida Statutes, the Contractor agrees that the Owner may immediately terminate this Agreement for cause if the Contractor is found to have (1) submitted a false certification above or pursuant to Section 287.135(5), Florida Statutes; or (2) if the Contractor is placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List; or (3) if the Contractor is engaged in a boycott of Israel; or (4) if the Contractor has been engaged in business operations with Cuba or Syria during the term of this Agreement.

T. E-VERIFY: Contractor, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. Contractor further agrees that the Owner is a public employer subject to the E-verify requirements provided in Section 448.095, Florida Statutes, and such the provisions of said statute are applicable to this Agreement. Notwithstanding the provisions regarding termination as provided in this Agreement, if the Owner has a good faith belief that Contractor has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner shall terminate this Agreement. If the Owner has a good faith belief that a subcontractor of the Contractor performing work under this Agreement has knowingly hired, recruited, or referred an

alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner promptly notify the Contractor and order the Contractor to immediately terminate its subcontract with the subcontractor. The Contractor shall be liable for any additional costs incurred by the Owner as a result of the termination of any contract, including this Agreement, based on Contractor's failure to comply with the E-verify requirements referenced in this Article.

- U. NO PREFERENCES:** Contractor is hereby notified that Section 287.05701, Florida Statutes, requires that the Owner may not request documentation of, consider or give preference based on a vendor's social, political, or ideological interests when determining if the vendor is a responsible vendor.

IN WITNESS WHEREOF, the Parties hereto have executed these general conditions as of the date first above written.

WITNESSES:

AVENIR COMMUNITY DEVELOPMENT
DISTRICT, a local unit of special-purpose
government organized under the provisions of
Chapter 190, Florida Statutes

By: _____

Print Name: _____

Name & Title: _____
Board of Supervisors

Dated: _____

Print Name: _____

WITNESSES:

CONTRACTOR:

CROSSROADS PAVING SOLUTIONS, INC.

a Florida corporation

Print Name: _____

Print Name: _____

By: _____

Name: _____

Title: _____

Dated: _____

ATTACHMENT "A"
SCOPE OF WORK

NOTES & RFI'S

NOTE:Sub grade to be provided by others at 3.5" to 4.0" below final grade.

NOTE:Any required header curbs, concrete slabs, or other concrete pours are excluded and the responsibility of others.

NOTE:Walkway pricing includes specified 4x6" footer w/rebar for all walkway perimeters.

NOTE:Any required PVC, conduit, or other sleeving to be done by others prior to brick paver installation.

NOTE:Bid based on 1" maximum bedding sand per ASTM standards.

NOTE:Step work is excluded and additional if requested.

NOTE:Price subject to changed based on final material selections.

NOTE:All construction related waste to be disposed of in dumpster provided by GC on site.

Failure to allow job specific waste to be disposed of in this manner will result in added removal fees up to \$500 per load

NOTE:GC must provide access point to each specific scope of work with minimum 10'x10' opening for equipment access. Additional charges will apply if equipment access is not provided

NOTE:Material drop locations must be provided within 100' of installation area to allow for mobilization. Additional charges will apply if required drop location is not provided.

NOTE:Price subject to 8% Escalation Clause for any installation not completed by 2025

NOTE:Price based on (1) mobilizations for completion of the project. Any additional mobilizations are subject to a charge of \$2500/mobilization.

CONTRACT BASED ON PLANS: H-2B thru H-4B

Paver Selections

Color	Shape	Thickness	Area To Be Used	Manufacturer
<u>GLACIER</u>	<u>4X8</u>	<u>2 3/8"</u>	<u>PARK PAVERS FIELD BRICK</u>	<u>TREMRON PAVERS</u>
<u>GLACIER</u>	<u>4X8</u>		<u>PARK PAVERS BORDER BRICK</u>	<u>TREMRON PAVERS</u>
<u>CHARCOAL</u>	<u>4X8</u>	<u>3 1/8"</u>	<u>4' ENTRY BANDS</u>	<u>TREMRON PAVERS</u>

Pattern: OFFSET RUNNING BOND

Area: ALL AREAS FIELD

Pattern: OFFSET RUNNING BOND

Area: CHARCOAL BANDING ONLY

Pattern: OFFSET RUNNING BOND-SAILOR

Area: PARK PAVER 8" BORDER

Product Information

NOTE: Concrete, Clay and Marble pavers are products typified by color shading and texture variations. Therefore, it is normal for variations in color and texture to occur. Furthermore, Concrete, Clay and Marble pavers can have wide variations from paver to paver even though the pavers are the same color or color blend. For Example, individual pavers can be solid, lightly blended or completely blended.

NOTE: Concrete, Clay and Marble pavers will vary in size and finish. Imperfections such as chipping and texture inconsistencies are normal.

NOTE: Concrete, Clay and Marble pavers are individually set in sand and may be compacted depending on the application. As a result, spacing and paver placement shall vary within and between installations.

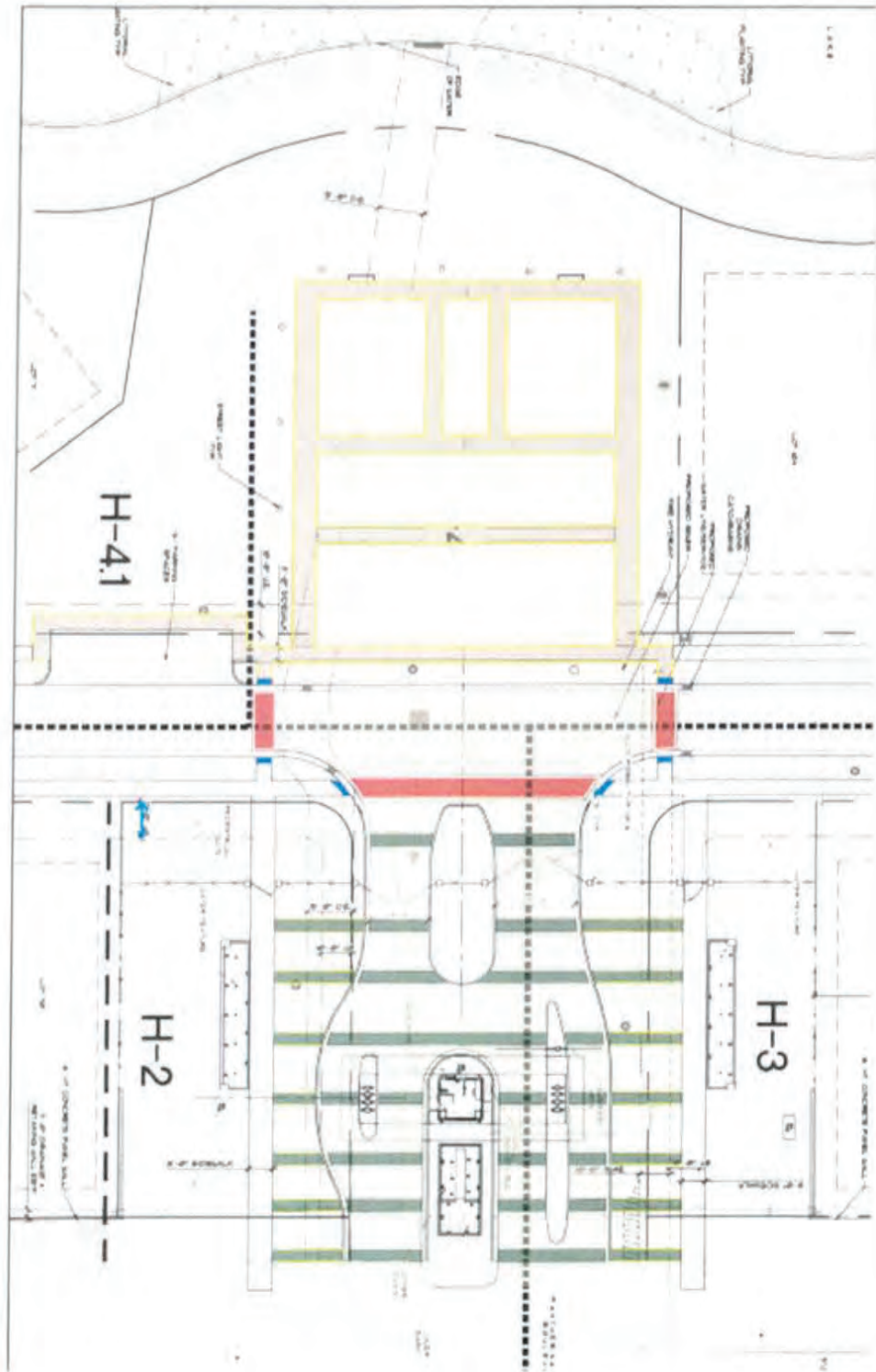
ATTACHMENT "B"
SCHEDULE OF VALUES

PARK WALKWAY PAVERS-4x8x2 3/8" TREMRON GLACIER	\$46,747.88
LANDSCAPE BENCHES-4x8x2 3/8" TREMRON GLACIER	\$2,963.14
TOTAL CONTRACT PRICE	\$49,711.02

ATTACHMENT "C"
CONTRACT DOCUMENTS

NOT APPLICABLE

ATTACHMENT "D" PLANS AND SPECIFICATIONS



CAUTION, PLEASE NOTE THIS DRAWING HAS NOT BEEN REVIEWED BY A STRUCTURAL ENGINEER. ANY STRUCTURAL MODIFICATIONS TO THIS DRAWING ARE THE RESPONSIBILITY OF THE USER. THE USER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE USER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.	THIS DRAWING HAS NOT BEEN REVIEWED BY A STRUCTURAL ENGINEER. ANY STRUCTURAL MODIFICATIONS TO THIS DRAWING ARE THE RESPONSIBILITY OF THE USER. THE USER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE USER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.	REFER TO VENDOR FOR ALL INSTALLATION MATERIALS AND PRICE DISCREPANCY. ALL MATERIALS SHALL BE INSTALLED IN ACCORDANCE WITH THE VENDOR'S INSTRUCTIONS. THE USER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE USER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.	THIS DRAWING HAS NOT BEEN REVIEWED BY A STRUCTURAL ENGINEER. ANY STRUCTURAL MODIFICATIONS TO THIS DRAWING ARE THE RESPONSIBILITY OF THE USER. THE USER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE USER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

REVISE
NOT FOR

KENCO COMMUNITIES AT AVENIR II, LLC

1555 PALM BEACH LAKES BLVD - STE 1500

WEST PALM BEACH, FL 33401

(561) 997-5760

**TRANSMITTAL FORM**PROJECT NAME: **POD A - 18**

RE: CONSTRUCTION CONTRACT

DATE OF ISSUE: **08/20/25**

Attn: Carlos Ballbe

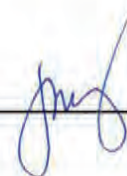
Company: Ballbe & Associates, Inc.

3564 N. Ocean Blvd

Ft. Lauderdale, FL 33308

Comments: New Construction Contract for your review and submittal to CDD

CHANGE ORDER #	VENDOR NAME	DESCRIPTION	AMOUNT
	Illuminations Led Lighting, Inc.	Landscape Lighting & Pathway Lighting	\$ 57,419.41
TOTALS			\$ 57,419.41

Prepared by: Danica BahadurTitle: ControllerSignature: Date: 8.20.25

CONSTRUCTION CONTRACT

THIS CONSTRUCTION AGREEMENT (this "Agreement" of "Contract") made this ____ day of _____, 2025 between **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized under the provisions of Chapter 190, Florida Statutes (herein called "Owner") whose address is 2501A Burns Road, Palm Beach Gardens, FL 33410, and **ILLUMINATIONS LED LIGHTING, LLC.** a Florida corporation (herein called "Contractor") whose address is 2105 CORPORATE DRIVE, BOYNTON BEACH, FL. 33426, agree as follows (each a "Party" and together "Parties"):

WITNESSETH, that Owner and Contractor for the considerations hereinafter named covenant and agrees as follows:

Section 1. Contractor agrees to furnish all labor, materials, equipment, permits, etc. as needed to perform all Work described in section 2 hereof for:

AVENIR POD 18 – Landscape Lighting & Pathway Lighting

All work to be performed in accordance with the contract between Owner and Contractor, and in accordance with the plans and specifications for the Work, as hereinafter defined, as detailed on Attachment "D" (herein called "Plans and Specifications"). The Contractor agrees that he has examined the site of the Project and the Plans and Specifications for said work and made his own inspection and familiarized himself with the conditions under which said work is to be performed. If the Contractor discovers any discrepancies between the conditions at the site of the Project and the Plans and Specifications for said work, such discrepancies shall be promptly reported to the Owner.

Section 2. The Contractor shall furnish all necessary and incidental labor, materials, scaffolding, tools, equipment, hoisting, etc. including all cleaning and daily removal of Contractors debris necessary for the execution and completion of (herein called the "Work"):

See Attachment "A" – Scope of Work
See Attachment "B" – Schedule of Values
See Attachment "C" – Contract Documents
See Attachment "D" – Plans and Specifications

Attachments incorporated herein by reference are made part of this Agreement.

Section 3. Time; It is understood and agreed that TIME is of the essence of this Agreement. The Contractor shall proceed with the Work and in every part and detail thereof in a prompt and diligent manner and shall do the several parts thereof at such times and in such orders as the

Owner may direct. The Contractor shall and will wholly finish the Work on schedule as directed by the Owner's Superintendent, Project Schedule, and Project Manager. Contractor shall not be entitled to any time extensions for any delays caused or contributed by Contractor or attributable to items for which he is responsible. Contractor shall not be entitled to any additional compensation for delays, regardless of cause.

Section 4. Contract Sum: This is a fixed price contract whereby Owner shall pay Contractor in current funds for performance of the Contract the Contract Sum of FIFTY SEVEN THOUSAND FOUR HUNDRED NINETEEN DOLLARS AND FORTY-ONE CENTS (\$57,419.41) subject to the additions and deductions as provided for in this Agreement.

Section 5. Payment: Based upon applications for payment submitted to the Owner by the Contractor, corresponding to Applications for payment submitted by the Owner to the Community Development District Engineer (the "CDD Engineer" or the "Engineer"), and Certificates for Payment issued by the CDD Engineer (if applicable), the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Agreement.

Contractor shall submit Requisitions on or before the 25th of each month, for work projected through the end of that month, less ten percent (10.0%) retainage. Owner shall pay approved requisition amount within 20 days from Owner's receipt of Certificate for Payment issued by CDD Engineer.

Final Payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when the following conditions are satisfied:

- (1) the Contractor's Work is fully performed in accordance with the requirements of the Contract Documents to the full satisfaction of the Owner, his agent and the CDD Engineer, including all "punch list" items,
- (2) the CDD Engineer has issued a Certificate for Payment covering the Contractor's completed Work (if applicable),
- (3) all Contractor's vendors' Final Releases of Liens must be submitted to Owner prior to Final Payment.

It is further agreed that no payment made under this Agreement shall be evidence of the performance of this Agreement, either wholly or in part, against any claim of the Owner, and no payment shall be construed to be an acceptance of any defective work.

It is understood that as a condition of payment to the Contractor, Contractor shall provide the Owner with releases/discharges of lien, warranties, as-builts and such other documentation as may be required by Owner. With its first request for payment, Contractor agrees to provide

Owner with a list of sub-subcontractors, suppliers, laborers, and materialmen. The Owner reserves the right at its discretion to issue a joint check or to make direct payments to any supplier or debtor of Contractor, and upon issuance of the check, Contractor's subcontractor and the supplier or debtor shall deliver a release of lien and bond rights. The acceptance of final payment by Contractor shall constitute a full and general release of Owner of any and all claims.

- A. **FAILURE TO PERFORM:** Should the Contractor be adjudged bankrupt or make a general assignment for the benefit of creditors or should a petition under the Bankruptcy Act or any other act relating to insolvency be filed by or against Contractor, or should the Contractor be at any time refuse or neglect to supply a sufficiency of properly skilled workmen or of materials of the proper quality and quantity, or fail in any respect to execute the Work with promptness and diligence or in compliance with the requirements of this Agreement, or fail in the performance of any agreements on his part herein contained, the Owner shall be at liberty, after twenty four (24) hours written notice (to the above-indicated or last known location or email address of the Contractor) to terminate the Contractor hereunder and to provide any such labor or materials necessary to complete the Work and deduct the cost thereof from any money due or thereafter to become due to the Contractor for the said work and to enter upon the premises and take possession of all materials and appliances of every kind whatsoever thereon, and to employ any other person or persons to finish the Work, and to provide the materials therefore, and in case of such termination of the Contractor, he shall not be entitled to receive any further payment under this Agreement until the said work shall be wholly finished, at which time, if the unpaid balance of the amount to be paid under this Agreement shall exceed the expense incurred by the Owner in finishing the Work, such excess shall be paid by the Owner to the Contractor, but if such expense shall exceed such unpaid balance the Contractor shall pay the difference to the Owner.
- B. **INDEMNIFICATION:** TO THE FULLEST EXTENT PERMITTED BY LAW, THE CONTRACTOR EXPRESSLY AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE OWNER AND THE CDD ENGINEER AND THEIR RESPECTIVE BOARD MEMBERS, OFFICERS, DIRECTORS, AGENTS, AND EMPLOYEES HEREIN CALLED THE "INDEMNITEES" FROM AND AGAINST ANY AND ALL LOSS OR LIABILITY FOR A CLAIM, DAMAGE, EXPENSE, OR GOVERNMENTALLY IMPOSED FINE, PENALTY, ADMINISTRATIVE ACTION, OR OTHER ACTION ("CLAIM"), INCLUDING REASONABLE ATTORNEY'S FEES AND COURT COSTS, SUCH LEGAL EXPENSES TO INCLUDE COSTS INCURRED IN ESTABLISHING THE DEFENSE OR INDEMNIFICATION AND OTHER RIGHTS AGREED TO IN THIS PARAGRAPH: (1) TO THE EXTENT CAUSED BY THE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT BY CONTRACTOR OR ITS AGENT, EMPLOYEE, OR SUBCONTRACTOR OF ANY TIER AND (2) EVEN TO THE EXTENT CAUSED BY THE JOINT, CONCURRENT, PROPORTIONATE, OR SOLE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT

BY ONE OR MORE OF THE INDEMNITEES, THEIR AGENT OR EMPLOYEE, OR ANY THIRD PARTY UNDER THE CONTROL OR SUPERVISION OF THE INDEMNITEES WHERE THE CLAIM IS FOR THE BODILY INJURY OR DEATH OF AN EMPLOYEE OF CONTRACTOR, ITS AGENT, OR ITS SUBCONTRACTOR OF ANY TIER.

C. INSURANCE: Prior to commencing any work or operations in connection with this Agreement, Contractor shall purchase and maintain throughout the term of this Agreement, the insurance coverage specified below:

1. Standard Commercial Automobile Liability Insurance covering all owned, non-owned and hired automobiles, trucks, and trailers with a per occurrence limit of liability of not less than \$2,000,000 for bodily injury and property damage.
2. Workers' Compensation and Employer's Liability Insurance with statutory workers' compensation coverage (including occupational disease) and employer's liability limits in accordance with applicable state law but in no event less than \$2,000,000 each accident/\$2,000,000 disease-each employee/\$2,000,000 disease-policy limit.
3. Commercial General Liability Insurance in a form providing coverage not less than the standard ISO commercial general liability insurance policy CG 00 01 ("Occurrence Form"), including insurance for premises, operations, independent contractors, products-completed operations (explosion, collapse and underground coverage if applicable), and contractual liability. Such insurance must not include any exclusion for work performed by the Contractor (e.g., exterior height exclusion for Contractor providing exterior façade work; residential exclusion for Contractor providing residential work) or any Action Over or similar exclusion. Excess or Umbrella Liability Insurance shall provide coverage that is no less restrictive than that required above and shall be available in excess of Employer's Liability Insurance and Commercial Automobile Liability Insurance.
4. The limits of the commercial general liability policy, and any excess or umbrella liability policy, shall be for not less than \$5,000,000.00. Total required limits may be achieved by a primary policy or the combination of a primary policy and excess policy(ies), so long as the primary policy has a limit of not less than \$1 million.
5. Each policy required under this Section, except the workers' compensation policy, shall name Owner, its affiliates, joint ventures, officers, directors, agents, and employees as additional insureds, and will name as additional insureds any other person or entity Owner is required to indemnify or to name as an additional insured including any successors and assigns of Owner (the "Additional Insureds").

The insurance afforded to the Additional Insureds shall be written on Form CG 20 10 04 13 and CG 20 37 04 13 or their equivalent, and the additional insured endorsements must not require a direct contractual relationship between the Contractor and the additional insured(s). The insurance afforded to the Additional Insureds shall be primary and non-contributory to any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Specifically, Contractor shall have its primary policies endorsed to cause the coverage afforded to the Additional Insureds under such policies to be primary to and non-contributory with any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Further, Contractor shall have its excess/umbrella policy(ies) endorsed to cause the coverage afforded to the Additional Insureds under such policy(ies) to be first tier excess/umbrella coverage immediately above the primary coverage provided to Contractor and not concurrent with, contributing with or excess of any other insurance maintained by, provided to, or available to the Additional Insured(s), whether such other insurance is provided on a primary, excess or other basis.

It is expressly understood by the Parties to this Agreement that it is the intent of the Parties that any insurance, whether primary, excess or on any other basis, obtained by the Additional Insureds is deemed excess, non-contributory and not co-primary or co-excess in relation to the coverage(s) procured by the Contractor or any sub-subcontractors.

All policies required by this Agreement shall include a waiver of subrogation clause in favor of the Additional Insureds, which clause shall also apply to the Additional Insureds' officers, agents and employees.

6. All policies required by this Agreement shall be provided by an insurance company(ies) acceptable to Owner and authorized to do business in the state in which the operations are performed. Such insurance company(ies) shall carry a minimum A.M. Best rating of A VII.
7. Prior to commencing work, Contractor shall provide Owner with certificates of the insurance required under this Section. Such certificates shall list the various coverages, the limits required by Paragraphs 1, 2 and 4. above, and evidence the use of additional insured endorsements CG 20 10 04 13 and CG 20 37 04 13 or their equivalent (with no contractual privity requirement) on the face of the certificate. These certificates and the insurance policies required by this Section shall contain a provision that the coverages afforded under the policies will not be canceled or allowed to expire until at least thirty (30) days' prior written notice

has been given to the Owner. A failure to detect that Contractor has not submitted certificates, or proper certificates, or otherwise is not in compliance with the insurance requirements of this section, shall not be considered a waiver or other impairment of Owner's rights under this Agreement. Upon request, the Contractor shall furnish Owner with copies of all additional insured endorsements.

8. Contractor agrees that the insurance required by this Section will be maintained continuously from the commencement of the Work until the entire Work to be performed by the Contractor under this Agreement is completed and accepted by Owner. Further, Contractor will maintain Completed Operations coverage for itself and each Additional Insured for at least two (2) years after completion of the Work.
 9. Contractor shall require each sub-subcontractor to procure and maintain the same insurance coverages required of the Contractor and shall not permit any sub-subcontractor to start any part of the Work without obtaining certificates confirming that such coverages are in effect.
 10. If the Contractor fails to procure and maintain the insurance required by this Section, in addition to the option of declaring Contractor in default for breach of a material provision of the Agreement, Owner shall have the right, but not the duty, to procure and maintain as the Contractor's expense, the same insurance or other insurance that provides the equivalent protection, and Contractor shall furnish all necessary information to make effective and maintain such insurance. At the option of the Owner, the cost of said insurance shall be charged against and deducted from any monies then due or to become due to Contractor or Owner shall notify Contractor of the cost of such insurance and Contractor shall promptly pay such cost.
 11. In the event that the insurance company(ies) issuing the policy(ies) required by this Agreement deny coverage to the Owner or any other person or entity Owner is required to name as an additional insured, the Contractor will, upon demand by the Owner, defend and indemnify the Owner and/or any other person or entity Owner is required to name as an additional insured at the Contractor's expense.
- D. TAXES: Contractor shall be solely responsible for the payment of all taxes, withholdings and contributions required of Owner or Contractor by the Federal Social Security Act and the Unemployment Compensation Law or other similar state or federal laws, with respect to contractor's employees or others employed, directed or contracted for by contractor in the performance of the Work. Contractor shall pay all sales taxes, use taxes, excise taxes or similar taxes which may now or hereafter be assessed against the labor, material or services used or employed by Contractor or others in the execution of the Contract or

the completion of the Work. Any sales tax exemptions obtained by Owner will be credited to Owner for Work performed under the Contract.

- E. **CHANGES IN THE WORK:** Owner may, without invalidating the Contract, order, in writing, additions, deletions or modifications of the Work from time to time (hereinafter referred to as a "Change Order"). All Change Orders must be in writing and signed by Owner in order to be binding on Owner. Contractor shall not make any alterations in the Work, including modifications necessitated by applicable codes, laws, rules or regulations, unless documented by a Change Order. Contractor shall not be entitled to any increase in the Contract Price or any extension of the Completion Date in connection with any Change Orders due to alterations which are the responsibility of Contractor hereunder. All other Change Orders shall specify the adjustment, if any, which is to be made on the Contract Price or the Completion Date. All alterations approved by Owner shall be subject to all of the terms of the Contract. Owner shall determine all permitted adjustments in the Contract Price by a written Change Order specifying a fixed sum executed by Owner and accepted by Contractor. Contractor shall not be entitled to any extensions to the Completion Date or increase in the Contract Price unless approved by a Change Order. Owner may unilaterally issue Change Orders to document any adjustment in the Contract Price due to offsets or deductions permitted by the Contract. All Change Orders will be calculated as per the unit prices contained in the original bid (See attached Attachment "B") with no additional fees or costs.
- F. **ASSIGNMENT:** The Contractor shall not let, assign, or transfer this Agreement or any part thereof or any interest therein, without the written consent of the Owner, and the Contractor agrees that in the event that any part of the Work included in this Agreement is sub-let by him, he will exact from his Sub-contractor compliance with the General Conditions, Drawings, Plans, and Specifications, together with all the provisions of this Agreement, and that he will execute with his Sub-contractor a contract by which the latter shall expressly agree to this provision.
- G. **OSHA:** The Contractor further agrees that he will, during the performance of his work comply with all local, State and Federal wages, environment, and safety requirements, including OSHA, and programs of Contractor, and shall indemnify the Owner, their officers, agents, and employees, and hold them harmless from any and all liability, suits, actions, demands (just or unjust), any and all damages and any and all costs or fees on account of injuries to person or property, including accidental death, arising out of or in connection with the Work, or by reason of the operations under this Agreement.
- H. **GUARANTEE:** The Contractor warrants that the Work will be performed in a good and workmanlike manner and in compliance with applicable laws/codes, and will be of good

quality and fit for the intended use, free from faults or defects of any kind. Before final payment is made, the Contractor agrees to execute a written guarantee for his work, agreeing to make good, without cost, any and all defects due to imperfect workmanship or materials, which may appear during the period of guarantee required to be given by the Contractor to the Owner. Sub-Contractor warrants its Scope of Contractor on the same terms, and for the same period, as Contractor warrants the work to Owner under the Contract Documents. Subcontractor shall perform all warranty obligations assumed by Contractor under the Owner Contract Documents, and Subcontractor's work shall be guaranteed for a minimum period of one year after occupancy, or as otherwise specified by statute. Contractor shall ensure that all manufacturers' warranties remain intact and available for any equipment or materials furnished through Contractor. The guarantee period begins upon project substantial completion and is for a period of 1 year if no written guarantee is received from Contractor.

- I. **ARBITRATION:** All claims or disputes between Owner and the Contractor arising out of or relating to the Project or any Contractor, or the breach thereof, shall be decided by arbitration in accordance with the expedited construction industry arbitration rules of the American Arbitration Association currently in effect unless the Parties mutually agree otherwise and subject to an initial presentation of the claim or dispute to the Engineer, if any, for resolution. Notice of the demand for arbitration shall be filed in writing with the other Party and with the American Arbitration Association and shall be made within a reasonable time after the dispute has arisen. The award rendered by the arbitrator (s) shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. Except by written consent of the person or entity sought to be joined, no arbitration shall include by consolidation, joinder or in any other manner, any person or entity not a party to the Contract under which such arbitration arises, unless it is shown at the time the demand for arbitration is filed that (i) such person or entity is substantially involved in a common question of fact or law, (ii) the presence of such person or entity is required if complete relief is to be accorded in the arbitration, and (iii) the interest or responsibility of such person or entity in the matter is not insubstantial. This agreement to arbitrate shall be specifically enforceable in any court of competent jurisdiction.
- J. **CONTRACT CHANGES:** No deletions or changes that may be made to any part of this Agreement shall be valid unless made on all copies thereof and a clear statement endorsed upon the same giving the date upon which it was made, and if made after the execution of this Agreement, shall be signed by the original signatories hereto or by other person duly authorized in writing. Neither party shall have the authority to orally waive this provision.

- K. **DEFAULT AND TERMINATION:** Each of the following occurrences shall constitute an event of default ("Event of Default") by Contractor under this Agreement: (i) a breach by Contractor of any covenant, warranty or agreement contained in this Agreement or any covenant, warranty or agreement contained in any other Contract or agreement between Owner and Contractor (or an affiliated company) which remains uncured for five (5) days after notice from Owner, (ii) the commencement of any proceeding by or against Contractor, as debtor, under any applicable insolvency, receivership or bankruptcy laws, or (iii) a work stoppage due to strike, boycott, labor dispute, governmental moratorium, material shortage or similar causes beyond the control of Owner. At any time after the occurrence of an Event of Default, Owner shall be entitled to do any one or more of the following: (i) suspend further payments to the Contractor until the Work is completed, (ii) terminate the Contract without waiving the right to recover damages against Contractor for its breach of the Contract, (iii) obtain specific performance of the Contractor's obligations under the Contract, (iv) obtain any other available legal or equitable remedies, or (v) provide any labor, material or services required to complete all or a portion of the Work by any method the Owner may deem expedient, without terminating the Contract, and deduct or offset the cost thereof (including compensation for Owner's increased administrative expenses) from any sums then or thereafter due to Contractor under the Contract or under any other Contract or agreement between Owner and Contractor (or any affiliated company); provided, however, that if such cost shall exceed the unpaid balance of the Contract Price, Contractor shall immediately pay the difference to Owner upon demand (which sum shall bear interest at the highest lawful rate until paid). In all such events Owner shall have the right to enter upon the premises and take possession of all equipment, materials and supplies, for the purpose of completing the Work, and may employ any other person or persons to finish all or a portion of the Work and provide the materials therefor. Contractor grants Owner a lien and security interest in all equipment, materials and supplies, of Contractor located on the Project to secure performance of Contractor under the Contract.
- L. **COST INCREASES:** Contractor will not be entitled to an extension of contract time and/or an increase in contract price in the event its performance is made impracticable by events beyond all Parties' control including without limitation, war, or threat of terrorism, forces of nature, material shortages, or material price escalations due to shortages or unavailability. Moreover, Owner and Contractor acknowledge that weather events including, without limitation, named storms or hurricanes or market industry conditions may impact the availability of material components that have been specified for inclusion in the project. As such, it may be likely that materials will be subject to substantial price increases and/or limited availability or delays in availability. In the event such price increases, limited availability or delays in availability occur, Contractor shall not be entitled to an increase in contract time, contract price or both, unless and until the Owner approves and funds payment for such increases by written Change Order and delivery of payment.

- M. **LIMIT ON DAMAGES:** Owner shall not be liable to the Contractor for delay to Contractor's work by act, neglect or default of the Owner or the CDD Engineer, or other subcontractors, or by reason of fire or other casualty, or on account of riots, or strikes, or other combined action of the workmen or others, or on account of any acts of God, or any other cause, beyond Contractor's control, or on account of any circumstances caused or contributed to by the Contractor. In any event, Owner's liability for delays shall expressly exclude consequential or incidental damages sustained by Contractor or any other party. Should Contractor be delayed in the prosecution of the work by the act, neglect or default of the Owner, or CDD Engineer, or by any damage caused by the elements, act of God, and/or any casualty for which the Contractor is not responsible, then the time fixed for the completion of the work pursuant to the terms of this agreement may be extended for a period equivalent to the time lost to the extent not concurrently delayed by Contractor. No time extension shall become operative unless a claim therefore is presented in writing to Owner within seventy-two (72) hours of the beginning of delay, and such claim is approved in writing by Contractor and Owner.
- N. **SEVERABILITY:** If any provision or portion of such provision of this Agreement, or the application thereof to any person or circumstance is for any reason held invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. This Agreement contains the entire agreement between the parties hereto with respect to the matters covered herein. No other agreement, representations, warranties, or other matters, oral or written, shall be deemed to bind the parties hereto. The Owner and the Contractor for themselves, their successors, administrators and assigns, here agree to the full performance of the covenants of the Agreement.
- O. **NOTICES:** Any notices, requests or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand, by a widely recognized national overnight courier service, mailed by United States registered or certified mail, return receipt requested, postage prepaid and addressed to each Party at its address as set forth below:

To Owner: AVENIR COMMUNITY DEVELOPMENT DISTRICT
2501A Burns Road
Palm Beach Gardens, FL 33410
Attn: Jason Pierman, District Manager

With Copy To: BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.
515 East Las Olas Boulevard, Suite 600
Ft. Lauderdale, FL 33301
Attn: Michael J. Pawelczyk Esq., District Counsel

To Contractor: **ILLUMINATIONS LED LIGHTNING, LLC.**
2105 Corporate Drive
Boynton Beach, FL 33426
Attn: Michael Andrito (Manager)

Any such notice, request or other communication shall be considered given or delivered, as the case may be: (a) if by hand delivery, when the copy of the notice is receipted; (b) if by overnight courier delivery, the day on which the notice is actually received by the Party; (c) if by deposit in the United States mail, two (2) business days after it is posted with the United States Postal Service.

Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, request or other communication. By giving at least five (5) days prior written notice thereof, any Party may from time to time at any time change its mailing address or facsimile number hereunder.

- P. **PAYMENT AND PERFORMANCE BOND:** The Contractor shall secure a Section 255.05 Florida Statutes, Payment and Performance Bond ("Performance Bond") in the full amount of the Contract Price (100%) prior to initiating construction, in accordance with said statute, said bond naming the CDD as the obligee, and in a form compliant with that which is provided in Section 255.05, Florida Statutes. The Performance Bond must be callable by the CDD. The Contractor understands and acknowledges that Florida law requires this bond in that the Work will be a public work upon assignment to the CDD. The Performance Bond shall remain in effect and valid until the Work is completed and certified as complete by the Engineer and all Notices to CDD, Notices of Nonpayment, liens or otherwise, have been satisfied to the satisfaction of the Engineer.
- Q. **SOVEREIGN IMMUNITY:** The Contractor acknowledges and agrees that the Owner, the Avenir Community Development District, is a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes. Contractor acknowledges that the CDD is a "state agency or subdivision" as defined in Section 768.28, Florida Statutes, and is afforded the protections, immunities and limitations of liability afforded the Owner thereunder. Nothing herein is intended or should be construed as a waiver of sovereign immunity by any Party, or assignee thereof, to which sovereign immunity may be applicable.

R. PUBLIC RECORDS:

(a) Contractor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

1. Keep and maintain public records required by the Owner to perform the services or work set forth in this Agreement; and
2. Upon the request of the Owner's custodian of public records, provide the Owner with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Contractor does not transfer the records to the Owner; and
4. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Contractor or keep and maintain public records required by the Owner to perform the service or work provided for in this Agreement. If the Contractor transfers all public records to the Owner upon completion of the Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Owner, upon request from the Owner's custodian of public records, in a format that is compatible with the information technology systems of the Owner.

(b) Contractor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the Owner pursuant to Section 119.0701(3), Florida Statutes. If notified by the Owner of a public records request for records not in the possession of the Owner but in possession of the Contractor, the Contractor shall provide such records to the Owner or allow the records to be inspected or copied within a reasonable time. Contractor acknowledges that should Contractor fail to provide the public records to the District within a reasonable time, Contractor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

(c) IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE CONTRACTOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE OWNER AT:

SPECIAL DISTRICT SERVICES, INC.
2501A BURNS ROAD
PALM BEACH GARDENS, FLORIDA 33410
TELEPHONE: 561-630-4922
EMAIL: BBARBA@SDSINC.ORG

S. SCRUTINIZED COMPANY LIST:

(a) In executing this Agreement, the Contractor certifies that it is not listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, created pursuant to Section 215.473, Florida Statutes, that it does not have business operations in Cuba or Syria, and that is not engaged in a boycott of Israel.

(b) Pursuant to Section 287.135, Florida Statutes, the Contractor agrees that the Owner may immediately terminate this Agreement for cause if the Contractor is found to have (1) submitted a false certification above or pursuant to Section 287.135(5), Florida Statutes; or (2) if the Contractor is placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List; or (3) if the Contractor is engaged in a boycott of Israel; or (4) if the Contractor has been engaged in business operations with Cuba or Syria during the term of this Agreement.

T. E-VERIFY: Contractor, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. Contractor further agrees that the Owner is a public employer subject to the E-verify requirements provided in Section 448.095, Florida Statutes, and such the provisions of said statute are applicable to this Agreement. Notwithstanding the provisions regarding termination as provided in this Agreement, if the Owner has a good faith belief that Contractor has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner shall terminate this Agreement. If the Owner has a good faith belief that a subcontractor of the Contractor performing work under this Agreement has knowingly hired, recruited, or referred an

alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner promptly notify the Contractor and order the Contractor to immediately terminate its subcontract with the subcontractor. The Contractor shall be liable for any additional costs incurred by the Owner as a result of the termination of any contract, including this Agreement, based on Contractor's failure to comply with the E-verify requirements referenced in this Article.

- U. NO PREFERENCES:** Contractor is hereby notified that Section 287.05701, Florida Statutes, requires that the Owner may not request documentation of, consider or give preference based on a vendor's social, political, or ideological interests when determining if the vendor is a responsible vendor.

IN WITNESS WHEREOF, the Parties hereto have executed these general conditions as of the date first above written.

WITNESSES:

AVENIR COMMUNITY DEVELOPMENT
DISTRICT, a local unit of special-purpose
government organized under the provisions of
Chapter 190, Florida Statutes

By: _____

Print Name: _____

Name & Title: _____
Board of Supervisors

Dated: _____

Print Name: _____

WITNESSES:

CONTRACTOR:

ILLUMINATIONS LED LIGHTING, LLC.

a Florida corporation

Print Name: _____

Print Name: _____

By: _____

Name: _____

Title: _____

Dated: _____

ATTACHMENT "A"
SCOPE OF WORK

ORCHID ISLES WALKWAY BOLLARD LIGHTING - UNDERGROUND CONDUIT & TRENCHING

This estimate covers all trenching and conduit infrastructure necessary to route power from designated FPL service points to each of the 46 bollard fixture locations. Spanning more than 5,000 linear feet across five distinct walkway corridors, the underground installation is designed to maintain clean lines of sight, minimize above-ground visibility, and comply with all applicable National Electrical Code (NEC) requirements. We will utilize durable Schedule 40 PVC conduit and corrosion-resistant fittings to ensure longevity and water resistance. A single roadway crossing will be completed via underground bore to preserve hardscape integrity and maintain traffic access during installation. All trenching will be completed using mechanical trenchers under optimal conditions-bare soil and open access-and backfilled and tamped for site stability. This conduit network will provide a robust infrastructure backbone for the lighting system, ensuring long-term reliability and support for future maintenance access.

We will perform the following work:

- Trench approximately 5,060 linear feet across five walkway zones:
 - 840', 920', 940', 500', and 1,860'
- Supply and install 5,060 feet of PVC electrical conduit, code-rated for direct burial.
- Supply and install all necessary PVC fittings:
 - Couplings, straight connectors, and (90) sweep elbows
 - (Exact quantities to be finalized at layout)
- Perform one underground bore under the main entrance roadway to continue conduit run.
- Backfill and tamp all trench lines per standard practice.

Assumptions & Conditions Required to Maintain Pricing:

This pricing is based on the following site conditions and scope limitations:

- Site access is open and unobstructed. No driveways, hardscape, tree roots, or existing landscaping must be crossed or worked around.
- All trenching will be performed in bare dirt or easy grass conditions, using a mechanical walk-behind trencher.
- No sod cutting/removal, preservation of landscaping, or site restoration is required beyond basic backfilling and tamping.
- Conduit depth will be standard per NEC code (typically 18" minimum for residential outdoor lighting circuits).

-All circuits will originate from three FPL-supplied power locations, with distribution as shown in provided layout plans.

-#10 THHN copper wire will be used throughout the entire project to mitigate voltage drop and support long-distance reliability.

*Permitting and inspections are not included.

[NOTE: During the walkthrough, we see that sidewalks have already been installed in certain areas, so there may be some crossings necessary, but if it remains open dirt on each side, that should not be a significant amount of time].

AMOUNT

TOTAL LABOR AND MATERIALS --		30,875.10 T
	SUBTOTAL	30,875.10
	TAX (7%)	2,161.26
	TOTAL	\$33,036.36

ORCHID ISLES WALKWAY BOLLARD LIGHTING-WIRE, CONCRETE, AND BOLLARD INSTALLATION

This portion of the proposal covers all remaining components required to bring the Orchid Isles walkway bollard lighting system into full operation. It includes the supply and installation of over 15,000 feet of #10 THHN copper wire, run through the conduit network (from a separate proposal), using a dedicated three-wire circuit for each load-balanced zone. In addition to the wiring, we will excavate, form, and pour concrete foundations at all 46 bollard locations using manufacturer-specified anchor bolts and layout guides. Once cured, the bollards will be assembled, leveled, and connected to power with precise terminations to ensure full functionality and code compliance. Each fixture will be aimed and tested during a final walkthrough to verify proper brightness, alignment, and safety. This labor- intensive portion of the job is crucial to delivering the polished, professional appearance and performance expected of a community like Avenir and reflects our commitment to durability, safety, and high standards.

We will perform the following work:

- Supply and pull 15,180 feet of #10 THHN copper wire (three-conductor system: hot, neutral, ground) through all previously installed conduit.
- Supply and install (46) concrete foundations for bollards.
- Excavate individual pier holes at 46 bollard locations, per fixture placement plan.
- Set and align manufacturer-specified anchor bolt assemblies for each bollard.
- Mix and pour concrete foundations for all 46 bollards using standard foundation depth and diameter.
- Return after concrete cure to assemble, mount, and secure each bollard to its foundation.
- Connect power to each bollard and perform final wiring terminations inside the base enclosure.
- Perform all required splicing and terminations to energize fixture locations from FPL service points.
- Conduct functional testing on all bollards for voltage, amperage, and illumination output.
- Perform a nighttime walkthrough to verify fixture alignment, consistency, and safe operation.

Labor: Estimated 2.5 man-hours per bollard installation

- Includes layout, concrete prep/pour, curing return trip, and fixture wiring.

Installation Conditions:

This pricing assumes--

- All installation locations are on bare soil or unpaved walkways with open access [NOTE: During the walkthrough, we see that sidewalks have already been installed in certain areas, so there may be some crossings necessary, but if it remains open dirt on each side, that should not be a significant amount of time].
- No cutting through hardscape, asphalt, or landscaped areas is required.
- Concrete can be mixed and poured on site without the need for pumping or special forms.

TOTAL LABOR AND MATERIALS --	22,787.90 T
SUBTOTAL	22,787.90
TAX (7%)	1,595.15
TOTAL	\$24,383.05

***NOTE REGARDING SITE CONDITIONS AND POTENTIAL CHANGES TO SCOPE:**

This proposal is based on the construction plans and information that were available to us at the time of pricing. During the recent on-site walkthrough, it was brought to our attention that certain factors remain unresolved and are still under evaluation by the project team. As such, we are unable to revise or reprice the proposal in advance to reflect these potential scope changes. If it is ultimately determined that alternate routing, additional materials, or modified installation methods are required, those changes will be addressed through a separate change order and will result in additional cost beyond this proposal amount.

This proposal should be considered a pricing baseline only and may be subject to adjustment depending on final site conditions and project requirements as they become known.

ATTACHMENT "B"
SCHEDULE OF VALUES

WALKWAY BOLLARD LIGHTING - UNDERGROUND CONDUIT & TRENCHING	\$33,036.36
WALKWAY BOLLARD LIGHTING-WIRE, CONCRETE, AND BOLLARD INSTALLATION	\$24,383.05
TOTAL CONTRACT PRICE	\$57,419.41

ATTACHMENT "C"
CONTRACT DOCUMENTS

NOT APPLICABLE

ATTACHMENT "D"
PLANS AND SPECIFICATIONS

CONSTRUCTION CONTRACT

THIS CONSTRUCTION AGREEMENT (this "Agreement" or "Contract") made this this 9 day of June 9, 2025 between **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes (herein called "Owner") whose address is 2501A Burns Road, Palm Beach Gardens, FL 33410, and **SPF UNDERGROUND UTILITIES, INC.**, a Florida corporation (herein called "Contractor") whose address is 1220 S.W. Dyer Point Road, Palm City, FL 34990, agree as follows (each a "Party" and together "Parties"):

WITNESSETH, that Owner and Contractor for the considerations hereinafter named covenant and agrees as follows:

Section 1. Contractor agrees to furnish all labor, materials, equipment, permits, etc. as needed to perform all Work described in section 2 hereof for:

AVENIR SPINE ROAD PHASE 3 – FPL UNDERGROUND UTILITIES

All work to be performed in accordance with the contract between Owner and Contractor, and in accordance with the plans and specifications for the Work, as hereinafter defined, as detailed on Attachment "C" (herein called "Plans and Specifications"). The Contractor agrees that he has examined the site of the Project and the Plans and Specifications for said work and made his own inspection and familiarized himself with the conditions under which said work is to be performed. If the Contractor discovers any discrepancies between the conditions at the site of the Project and the Plans and Specifications for said work, such discrepancies shall be promptly reported to the Owner.

Section 2. The Contractor shall furnish all necessary and incidental labor, materials, scaffolding, tools, equipment, hoisting, etc. including all cleaning and daily removal of Contractors debris necessary for the execution and completion of (herein called the "Work"):

See Attachment "A" – Scope of Work
See Attachment "B" – Schedule of Values
~~See Attachment "C" – Plans and Specifications~~

Attachments incorporated herein by reference are made part of this Agreement.

Section 3. Time: It is understood and agreed that TIME is of the essence of this Agreement. The Contractor shall proceed with the Work and in every part and detail thereof in a prompt and diligent manner and shall do the several parts thereof at such times and in such orders as the Owner may direct. The Contractor shall and will wholly finish the Work on schedule as directed

Owner_____ Contractor_____

by the Owner's Superintendent, Project Schedule, and Project Manager. Contractor shall not be entitled to any time extensions for any delays caused or contributed by Contractor or attributable to items for which he is responsible. Contractor shall not be entitled to any additional compensation for delays, regardless of cause.

Section 4. Contract Sum: This is a fixed price contract whereby Owner shall pay Contractor in current funds for performance of the Contract the Contract Sum of **TEN THOUSAND NINE HUNDRED AND SIXTY TWO DOLLARS AND FIFTY CENTS (\$10,962.50)** and subject to the additions and deductions as provided for in this Agreement.

Section 5. Payment: Based upon applications for payment submitted to the Owner by the Contractor, corresponding to Applications for payment submitted by the Owner to the Community Development District Engineer (the "CDD Engineer" or the "Engineer"), and Certificates for Payment issued by the CDD Engineer (if applicable), the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Agreement.

Contractor shall submit Requisitions on or before the 25th of each month, for work projected through the end of that month, less ten percent (10.0%) retainage. Owner shall pay approved requisition amount within 30 days from Owner's receipt of Certificate for Payment issued by CDD Engineer.

Final Payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when the following conditions are satisfied:

- (1) the Contractor's Work is fully performed in accordance with the requirements of the Contract Documents to the full satisfaction of the Owner, his agent and the CDD Engineer, including all "punch list" items,
- (2) the CDD Engineer has issued a Certificate for Payment covering the Contractor's completed Work (if applicable),
- (3) all Contractor's vendors' Final Releases of Liens must be submitted to Owner prior to Final Payment.

It is further agreed that no payment made under this Agreement shall be evidence of the performance of this Agreement, either wholly or in part, against any claim of the Owner, and no payment shall be construed to be an acceptance of any defective work.

It is understood that as a condition of payment to the Contractor, Contractor shall provide the Owner with releases/discharges of lien, warranties, as-builts and such other documentation as may be required by Owner. With its first request for payment, Contractor agrees to provide Owner with a list of sub-subcontractors, suppliers, laborers, and materialmen. The Owner reserves the right at its discretion to issue a joint check or to make direct payments to any

Owner_____ Contractor_____

supplier or debtor of Contractor, and upon issuance of the check, Contractor's subcontractor and the supplier or debtor shall deliver a release of lien and bond rights. The acceptance of final payment by Contractor shall constitute a full and general release of Owner of any and all claims.

- A. **FAILURE TO PERFORM:** Should the Contractor be adjudged bankrupt or make a general assignment for the benefit of creditors or should a petition under the Bankruptcy Act or any other act relating to insolvency be filed by or against Contractor, or should the Contractor be at any time refuse or neglect to supply a sufficiency of properly skilled workmen or of materials of the proper quality and quantity, or fail in any respect to execute the Work with promptness and diligence or in compliance with the requirements of this Agreement, or fail in the performance of any agreements on his part herein contained, the Owner shall be at liberty, after twenty four (24) hours written notice (to the above-indicated or last known location or email address of the Contractor) to terminate the Contractor hereunder and to provide any such labor or materials necessary to complete the Work and deduct the cost thereof from any money due or thereafter to become due to the Contractor for the said work and to enter upon the premises and take possession of all materials and appliances of every kind whatsoever thereon, and to employ any other person or persons to finish the Work, and to provide the materials therefore, and in case of such termination of the Contractor, he shall not be entitled to receive any further payment under this Agreement until the said work shall be wholly finished, at which time, if the unpaid balance of the amount to be paid under this Agreement shall exceed the expense incurred by the Owner in finishing the Work, such excess shall be paid by the Owner to the Contractor, but if such expense shall exceed such unpaid balance the Contractor shall pay the difference to the Owner.
- B. **INDEMNIFICATION:** TO THE FULLEST EXTENT PERMITTED BY LAW, THE CONTRACTOR EXPRESSLY AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE OWNER AND THE CDD ENGINEER AND THEIR RESPECTIVE BOARD MEMBERS, OFFICERS, DIRECTORS, AGENTS, AND EMPLOYEES HEREIN CALLED THE "INDEMNITEES" FROM AND AGAINST ANY AND ALL LOSS OR LIABILITY FOR A CLAIM, DAMAGE, EXPENSE, OR GOVERNMENTALLY IMPOSED FINE, PENALTY, ADMINISTRATIVE ACTION, OR OTHER ACTION ("CLAIM"), INCLUDING REASONABLE ATTORNEY'S FEES AND COURT COSTS, SUCH LEGAL EXPENSES TO INCLUDE COSTS INCURRED IN ESTABLISHING THE DEFENSE OR INDEMNIFICATION AND OTHER RIGHTS AGREED TO IN THIS PARAGRAPH: (1) TO THE EXTENT CAUSED BY THE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT BY CONTRACTOR OR ITS AGENT, EMPLOYEE, OR SUBCONTRACTOR OF ANY TIER AND (2) EVEN TO THE EXTENT CAUSED BY THE JOINT, CONCURRENT, PROPORTIONATE, OR SOLE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT BY ONE OR MORE OF THE INDEMNITEES, THEIR AGENT OR EMPLOYEE, OR ANY THIRD PARTY UNDER THE CONTROL OR SUPERVISION OF THE INDEMNITEES WHERE THE CLAIM

Owner_____ Contractor_____

IS FOR THE BODILY INJURY OR DEATH OF AN EMPLOYEE OF CONTRACTOR, ITS AGENT, OR ITS SUBCONTRACTOR OF ANY TIER.

C. INSURANCE: Prior to commencing any work or operations in connection with this Agreement, Contractor shall purchase and maintain throughout the term of this Agreement, the insurance coverage specified below:

1. Standard Commercial Automobile Liability Insurance covering all owned, non-owned and hired automobiles, trucks, and trailers with a per occurrence limit of liability of not less than \$2,000,000 for bodily injury and property damage.
2. Workers' Compensation and Employer's Liability Insurance with statutory workers' compensation coverage (including occupational disease) and employer's liability limits in accordance with applicable state law but in no event less than \$2,000,000 each accident/\$2,000,000 disease-each employee/\$2,000,000 disease-policy limit.
3. Commercial General Liability Insurance in a form providing coverage not less than the standard ISO commercial general liability insurance policy CG 00 01 ("Occurrence Form"), including insurance for premises, operations, independent contractors, products-completed operations (explosion, collapse and underground coverage if applicable), and contractual liability. Such insurance must not include any exclusion for work performed by the Contractor (e.g., exterior height exclusion for Contractor providing exterior façade work; residential exclusion for Contractor providing residential work) or any Action Over or similar exclusion. Excess or Umbrella Liability Insurance shall provide coverage that is no less restrictive than that required above and shall be available in excess of Employer's Liability Insurance and Commercial Automobile Liability Insurance.
4. The limits of the commercial general liability policy, and any excess or umbrella liability policy, shall be for not less than \$5,000,000.00. Total required limits may be achieved by a primary policy or the combination of a primary policy and excess policy(ies), so long as the primary policy has a limit of not less than \$1 million.
5. Each policy required under this Section, except the workers' compensation policy, shall name Owner, its affiliates, joint ventures, officers, directors, agents, and employees as additional insureds, and will name as additional insureds any other person or entity Owner is required to indemnify or to name as an additional insured including any successors and assigns of Owner (the "Additional Insureds"). The insurance afforded to the Additional Insureds shall be written on Form CG 20 10 04 13 and CG 20 37 04 13 or their equivalent, and the additional insured

Owner_____ Contractor_____

endorsements must not require a direct contractual relationship between the Contractor and the additional insured(s). The insurance afforded to the Additional Insureds shall be primary and non-contributory to any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Specifically, Contractor shall have its primary policies endorsed to cause the coverage afforded to the Additional Insureds under such policies to be primary to and non-contributory with any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Further, Contractor shall have its excess/umbrella policy(ies) endorsed to cause the coverage afforded to the Additional Insureds under such policy(ies) to be first tier excess/umbrella coverage immediately above the primary coverage provided to Contractor and not concurrent with, contributing with or excess of any other insurance maintained by, provided to, or available to the Additional Insured(s), whether such other insurance is provided on a primary, excess or other basis.

It is expressly understood by the Parties to this Agreement that it is the intent of the Parties that any insurance, whether primary, excess or on any other basis, obtained by the Additional Insureds is deemed excess, non-contributory and not co-primary or co-excess in relation to the coverage(s) procured by the Contractor or any sub-subcontractors.

All policies required by this Agreement shall include a waiver of subrogation clause in favor of the Additional Insureds, which clause shall also apply to the Additional Insureds' officers, agents and employees.

6. All policies required by this Agreement shall be provided by an insurance company(ies) acceptable to Owner and authorized to do business in the state in which the operations are performed. Such insurance company(ies) shall carry a minimum A.M. Best rating of A VII.
7. Prior to commencing work, Contractor shall provide Owner with certificates of the insurance required under this Section. Such certificates shall list the various coverages, the limits required by Paragraphs 1, 2 and 4. above, and evidence the use of additional insured endorsements CG 20 10 04 13 and CG 20 37 04 13 or their equivalent (with no contractual privity requirement) on the face of the certificate. These certificates and the insurance policies required by this Section shall contain a provision that the coverages afforded under the policies will not be canceled or allowed to expire until at least thirty (30) days' prior written notice has been given to the Owner. A failure to detect that Contractor has not submitted certificates, or proper certificates, or otherwise is not in compliance

Owner_____ Contractor_____

with the insurance requirements of this section, shall not be considered a waiver or other impairment of Owner's rights under this Agreement. Upon request, the Contractor shall furnish Owner with copies of all additional insured endorsements.

8. Contractor agrees that the insurance required by this Section will be maintained continuously from the commencement of the Work until the entire Work to be performed by the Contractor under this Agreement is completed and accepted by Owner. Further, Contractor will maintain Completed Operations coverage for itself and each Additional Insured for at least two (2) years after completion of the Work.
 9. Contractor shall require each sub-subcontractor to procure and maintain the same insurance coverages required of the Contractor and shall not permit any sub-subcontractor to start any part of the Work without obtaining certificates confirming that such coverages are in effect.
 10. If the Contractor fails to procure and maintain the insurance required by this Section, in addition to the option of declaring Contractor in default for breach of a material provision of the Agreement, Owner shall have the right, but not the duty, to procure and maintain as the Contractor's expense, the same insurance or other insurance that provides the equivalent protection, and Contractor shall furnish all necessary information to make effective and maintain such insurance. At the option of the Owner, the cost of said insurance shall be charged against and deducted from any monies then due or to become due to Contractor or Owner shall notify Contractor of the cost of such insurance and Contractor shall promptly pay such cost.
 11. In the event that the insurance company(ies) issuing the policy(ies) required by this Agreement deny coverage to the Owner or any other person or entity Owner is required to name as an additional insured, the Contractor will, upon demand by the Owner, defend and indemnify the Owner and/or any other person or entity Owner is required to name as an additional insured at the Contractor's expense.
- D. TAXES: Contractor shall be solely responsible for the payment of all taxes, withholdings and contributions required of Owner or Contractor by the Federal Social Security Act and the Unemployment Compensation Law or other similar state or federal laws, with respect to contractor's employees or others employed, directed or contracted for by contractor in the performance of the Work. Contractor shall pay all sales taxes, use taxes, excise taxes or similar taxes which may now or hereafter be assessed against the labor, material or services used or employed by Contractor or others in the execution of the Contract or the completion of the Work. Any sales tax exemptions obtained by Owner will be credited to Owner for Work performed under the Contract.

Owner_____ Contractor_____

- E. **CHANGES IN THE WORK:** Owner may, without invalidating the Contract, order, in writing, additions, deletions or modifications of the Work from time to time (hereinafter referred to as a "Change Order"). All Change Orders must be in writing and signed by Owner in order to be binding on Owner. Contractor shall not make any alterations in the Work, including modifications necessitated by applicable codes, laws, rules or regulations, unless documented by a Change Order. Contractor shall not be entitled to any increase in the Contract Price or any extension of the Completion Date in connection with any Change Orders due to alterations which are the responsibility of Contractor hereunder. All other Change Orders shall specify the adjustment, if any, which is to be made on the Contract Price or the Completion Date. All alterations approved by Owner shall be subject to all of the terms of the Contract. Owner shall determine all permitted adjustments in the Contract Price by a written Change Order specifying a fixed sum executed by Owner and accepted by Contractor. Contractor shall not be entitled to any extensions to the Completion Date or increase in the Contract Price unless approved by a Change Order. Owner may unilaterally issue Change Orders to document any adjustment in the Contract Price due to offsets or deductions permitted by the Contract. All Change Orders will be calculated as per the unit prices contained in the original bid (See attached Attachment "B") with no additional fees or costs.
- F. **ASSIGNMENT:** The Contractor shall not let, assign, or transfer this Agreement or any part thereof or any interest therein, without the written consent of the Owner, and the Contractor agrees that in the event that any part of the Work included in this Agreement is sub-let by him, he will exact from his Sub-contractor compliance with the General Conditions, Drawings, Plans, and Specifications, together with all the provisions of this Agreement, and that he will execute with his Sub-contractor a contract by which the latter shall expressly agree to this provision.
- G. **OSHA:** The Contractor further agrees that he will, during the performance of his work comply with all local, State and Federal wages, environment, and safety requirements, including OSHA, and programs of Contractor, and shall indemnify the Owner, their officers, agents, and employees, and hold them harmless from any and all liability, suits, actions, demands (just or unjust), any and all damages and any and all costs or fees on account of injuries to person or property, including accidental death, arising out of or in connection with the Work, or by reason of the operations under this Agreement.
- H. **GUARANTEE:** The Contractor warrants that the Work will be performed in a good and workmanlike manner and in compliance with applicable laws/codes, and will be of good quality and fit for the intended use, free from faults or defects of any kind. Before final payment is made, the Contractor agrees to execute a written guarantee for his work,

Owner_____ Contractor_____

agreeing to make good, without cost, any and all defects due to imperfect workmanship or materials, which may appear during the period of guarantee required to be given by the Contractor to the Owner. Sub-Contractor warrants its Scope of Contractor on the same terms, and for the same period, as Contractor warrants the work to Owner under the Contract Documents. Subcontractor shall perform all warranty obligations assumed by Contractor under the Owner Contract Documents, and Subcontractor's work shall be guaranteed for a minimum period of one year after occupancy, or as otherwise specified by statute. Contractor shall ensure that all manufacturers' warranties remain intact and available for any equipment or materials furnished through Contractor. The guarantee period begins upon project substantial completion and is for a period of 1 year if no written guarantee is received from Contractor.

- I. **ARBITRATION:** All claims or disputes between Owner and the Contractor arising out of or relating to the Project or any Contractor, or the breach thereof, shall be decided by arbitration in accordance with the expedited construction industry arbitration rules of the American Arbitration Association currently in effect unless the Parties mutually agree otherwise and subject to an initial presentation of the claim or dispute to the Engineer, if any, for resolution. Notice of the demand for arbitration shall be filed in writing with the other Party and with the American Arbitration Association and shall be made within a reasonable time after the dispute has arisen. The award rendered by the arbitrator (s) shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. Except by written consent of the person or entity sought to be joined, no arbitration shall include by consolidation, joinder or in any other manner, any person or entity not a party to the Contract under which such arbitration arises, unless it is shown at the time the demand for arbitration is filed that (i) such person or entity is substantially involved in a common question of fact or law, (ii) the presence of such person or entity is required if complete relief is to be accorded in the arbitration, and (iii) the interest or responsibility of such person or entity in the matter is not insubstantial. This agreement to arbitrate shall be specifically enforceable in any court of competent jurisdiction.
- J. **CONTRACT CHANGES:** No deletions or changes that may be made to any part of this Agreement shall be valid unless made on all copies thereof and a clear statement endorsed upon the same giving the date upon which it was made, and if made after the execution of this Agreement, shall be signed by the original signatories hereto or by other person duly authorized in writing. Neither party shall have the authority to orally waive this provision.
- K. **DEFAULT AND TERMINATION:** Each of the following occurrences shall constitute an event of default ("Event of Default") by Contractor under this Agreement: (i) a breach by

Owner_____ Contractor_____

Contractor of any covenant, warranty or agreement contained in this Agreement or any covenant, warranty or agreement contained in any other Contract or agreement between Owner and Contractor (or an affiliated company) which remains uncured for five (5) days after notice from Owner, (ii) the commencement of any proceeding by or against Contractor, as debtor, under any applicable insolvency, receivership or bankruptcy laws, or (iii) a work stoppage due to strike, boycott, labor dispute, governmental moratorium, material shortage or similar causes beyond the control of Owner. At any time after the occurrence of an Event of Default, Owner shall be entitled to do any one or more of the following: (i) suspend further payments to the Contractor until the Work is completed, (ii) terminate the Contract without waiving the right to recover damages against Contractor for its breach of the Contract, (iii) obtain specific performance of the Contractor's obligations under the Contract, (iv) obtain any other available legal or equitable remedies, or (v) provide any labor, material or services required to complete all or a portion of the Work by any method the Owner may deem expedient, without terminating the Contract, and deduct or offset the cost thereof (including compensation for Owner's increased administrative expenses) from any sums then or thereafter due to Contractor under the Contract or under any other Contract or agreement between Owner and Contractor (or any affiliated company); provided, however, that if such cost shall exceed the unpaid balance of the Contract Price, Contractor shall immediately pay the difference to Owner upon demand (which sum shall bear interest at the highest lawful rate until paid). In all such events Owner shall have the right to enter upon the premises and take possession of all equipment, materials and supplies, for the purpose of completing the Work, and may employ any other person or persons to finish all or a portion of the Work and provide the materials therefor. Contractor grants Owner a lien and security interest in all equipment, materials and supplies, of Contractor located on the Project to secure performance of Contractor under the Contract.

- L. COST INCREASES: Contractor will not be entitled to an extension of contract time and/or an increase in contract price in the event its performance is made impracticable by events beyond all Parties' control including without limitation, war, or threat of terrorism, forces of nature, material shortages, or material price escalations due to shortages or unavailability. Moreover, Owner and Contractor acknowledge that weather events including, without limitation, named storms or hurricanes or market industry conditions may impact the availability of material components that have been specified for inclusion in the project. As such, it may be likely that materials will be subject to substantial price increases and/or limited availability or delays in availability. In the event such price increases, limited availability or delays in availability occur, Contractor shall not be entitled to an increase in contract time, contract price or both, unless and until the Owner approves and funds payment for such increases by written Change Order and delivery of payment.

Owner_____ Contractor_____

- M. LIMIT ON DAMAGES: Owner shall not be liable to the Contractor for delay to Contractor's work by act, neglect or default of the Owner or the CDD Engineer, or other subcontractors, or by reason of fire or other casualty, or on account of riots, or strikes, or other combined action of the workmen or others, or on account of any acts of God, or any other cause, beyond Contractor's control, or on account of any circumstances caused or contributed to by the Contractor. In any event, Owner's liability for delays shall expressly exclude consequential or incidental damages sustained by Contractor or any other party. Should Contractor be delayed in the prosecution of the work by the act, neglect or default of the Owner, or CDD Engineer, or by any damage caused by the elements, act of God, and/or any casualty for which the Contractor is not responsible, then the time fixed for the completion of the work pursuant to the terms of this agreement may be extended for a period equivalent to the time lost to the extent not concurrently delayed by Contractor. No time extension shall become operative unless a claim therefore is presented in writing to Owner within seventy-two (72) hours of the beginning of delay, and such claim is approved in writing by Contractor and Owner.
- N. SEVERABILITY: If any provision or portion of such provision of this Agreement, or the application thereof to any person or circumstance is for any reason held invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. This Agreement contains the entire agreement between the parties hereto with respect to the matters covered herein. No other agreement, representations, warranties, or other matters, oral or written, shall be deemed to bind the parties hereto. The Owner and the Contractor for themselves, their successors, administrators and assigns, here agree to the full performance of the covenants of the Agreement.
- O. NOTICES: Any notices, requests or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand, by a widely recognized national overnight courier service, mailed by United States registered or certified mail, return receipt requested, postage prepaid and addressed to each Party at its address as set forth below:

To Owner: AVENIR COMMUNITY DEVELOPMENT DISTRICT
2501A Burns Road
Palm Beach Gardens, FL 33410
Attn: Jason Pierman, District Manager

With Copy To: BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.
515 East Las Olas Boulevard, Suite 600
Ft. Lauderdale, FL 33301
Attn: Michael J. Pawelczyk Esq., District Counsel

Owner_____ Contractor_____

To Contractor: **SPF UNDERGROUND UTILITIES, INC.**
1220 S.W. Dyer Point Road
Palm City, FL 34990
Attn: Scott Fruggiero, President

Any such notice, request or other communication shall be considered given or delivered, as the case may be: (a) if by hand delivery, when the copy of the notice is received; (b) if by overnight courier delivery, the day on which the notice is actually received by the Party; (c) if by deposit in the United States mail, two (2) business days after it is posted with the United States Postal Service.

Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, request or other communication. By giving at least five (5) days prior written notice thereof, any Party may from time to time at any time change its mailing address or facsimile number hereunder.

- P. PAYMENT AND PERFORMANCE BOND: The Contractor shall secure a Section 255.05 Florida Statutes, Payment and Performance Bond ("Performance Bond") in the full amount of the Contract Price (100%) prior to initiating construction, in accordance with said statute, said bond naming the CDD as the obligee, and in a form compliant with that which is provided in Section 255.05, Florida Statutes. The Performance Bond must be callable by the CDD. The Contractor understands and acknowledges that Florida law requires this bond in that the Work will be a public work upon assignment to the CDD. The Performance Bond shall remain in effect and valid until the Work is completed and certified as complete by the Engineer and all Notices to CDD, Notices of Nonpayment, liens or otherwise, have been satisfied to the satisfaction of the Engineer.

At discretion of Board of Supervisors, the Board may waive this requirement if the construction cost is \$200,000 or less. Contractor will be notified of the bonding requirements after obtaining approval by the Board. If a Payment and Performance Bond (the "Bond") is required, Contractor will have the option to cancel this Contract or provide the Bond and Bond premium for Owner to pay thru a change order request.

- Q. SOVEREIGN IMMUNITY: The Contractor acknowledges and agrees that the Owner, the Avenir Community Development District, is a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes. Contractor acknowledges that the CDD is a "state agency or subdivision" as defined in Section 768.28, Florida Statutes, and is afforded the protections, immunities and limitations of liability afforded the Owner thereunder. Nothing herein is intended or should be construed as a waiver of

Owner_____ Contractor_____

sovereign immunity by any Party, or assignee thereof, to which sovereign immunity may be applicable.

R. PUBLIC RECORDS:

(a) Contractor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

1. Keep and maintain public records required by the Owner to perform the services or work set forth in this Agreement; and
2. Upon the request of the Owner's custodian of public records, provide the Owner with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Contractor does not transfer the records to the Owner; and
4. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Contractor or keep and maintain public records required by the Owner to perform the service or work provided for in this Agreement. If the Contractor transfers all public records to the Owner upon completion of the Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Owner, upon request from the Owner's custodian of public records, in a format that is compatible with the information technology systems of the Owner.

(b) Contractor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the Owner pursuant to Section 119.0701(3), Florida Statutes. If notified by the Owner of a public records request for records not in the possession of the Owner but in possession of the Contractor, the Contractor shall provide such records to the Owner or allow the records to be inspected or copied within a reasonable time. Contractor acknowledges that should Contractor fail to provide the

Owner_____ Contractor_____

public records to the District within a reasonable time, Contractor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

(c) IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE CONTRACTOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE OWNER AT:

**SPECIAL DISTRICT SERVICES, INC.
2501A BURNS ROAD
PALM BEACH GARDENS, FLORIDA 33410
TELEPHONE: 561-630-4922
EMAIL: BBARBA@SDSINC.ORG**

S. SCRUTINIZED COMPANY LIST:

(a) In executing this Agreement, the Contractor certifies that it is not listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, created pursuant to Section 215.473, Florida Statutes, that it does not have business operations in Cuba or Syria, and that is not engaged in a boycott of Israel.

(b) Pursuant to Section 287.135, Florida Statutes, the Contractor agrees that the Owner may immediately terminate this Agreement for cause if the Contractor is found to have (1) submitted a false certification above or pursuant to Section 287.135(5), Florida Statutes; or (2) if the Contractor is placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List; or (3) if the Contractor is engaged in a boycott of Israel; or (4) if the Contractor has been engaged in business operations with Cuba or Syria during the term of this Agreement.

T. E-VERIFY: Contractor, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. Contractor further agrees that the Owner is a public employer subject to the E-verify requirements provided in Section 448.095, Florida Statutes, and such the provisions of said statute are applicable to this Agreement. Notwithstanding the provisions regarding termination as provided in this Agreement, if the Owner has a good faith belief that Contractor has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the

Owner_____ Contractor_____

United States for employment under this Agreement, the Owner shall terminate this Agreement. If the Owner has a good faith belief that a subcontractor of the Contractor performing work under this Agreement has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner promptly notify the Contractor and order the Contractor to immediately terminate its subcontract with the subcontractor. The Contractor shall be liable for any additional costs incurred by the Owner as a result of the termination of any contract, including this Agreement, based on Contractor's failure to comply with the E-verify requirements referenced in this Article.

- U. NO PREFERENCES:** Contractor is hereby notified that Section 287.05701, Florida Statutes, requires that the Owner may not request documentation of, consider or give preference based on a vendor's social, political, or ideological interests when determining if the vendor is a responsible vendor.

Owner_____ Contractor_____

IN WITNESS WHEREOF, the Parties hereto have executed these general conditions as of the date first above written.

WITNESSES:

OWNER

AVENIR COMMUNITY DEVELOPMENT

DISTRICT, a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes

Print Name: _____

By: _____
Name: Virginia Cepero, Chairperson
Board of Supervisors

Dated: _____

Print Name: _____

CONTRACTOR

SPF UNDERGROUND UTILITIES, INC., a Florida corporation

Print Name: _____

By: _____
Name:
Title

Dated: _____

Print Name: _____

Owner_____ Contractor_____

ATTACHMENT "A"
SCOPE OF WORK

Provide all labor, material, tools, staging, licenses, permits, taxes, hoisting, equipment, and supervision required for proper and complete performance of the Work.

- Repair and install underground conduits.

Included in the Scope of Work is all field surveying, construction layout and as-builts necessary to perform the Work in accordance with the Plans and Specifications attached as prepared by the Engineer-of-Record or as may be modified at the direction of the Owner or applicable regulatory permitting agencies. Work includes all necessary inspections, and work required to certify the Work to the permitting agencies.

ATTACHMENT "B"
SCHEDULE OF VALUES



SPF Underground Utilities, Inc.
1220 SW Dyer Point Rd
Palm City, FL 34990

Invoice

Date	Invoice #
7/30/2024	73024F

Bill To
Avenir Community Development District

P.O. No.	Terms

Description	Est Amt	Prior Amt	Prior %	Qty	Rate	Curr %	Total %	Amount
Avenir WPB Attn: Keith O'Brien and Carlos								
Avenir Northlake Coconute at fountains repair	0.00				0.00			0.00
Had to dig entire pipeline up to find damaged pipe 2' from edge of road and repaired	840.00			4	210.00	100.00%	100.00%	840.00
Equipment (E50, skid steer & compressor)	1,031.25			1	1,031.25	100.00%	100.00%	1,031.25



SPF Underground Utilities, Inc.
1220 SW Dyer Point Rd
Palm City, FL 34990

Change Order Request

Date	Change Order #
7/8/2024	70824CC

772-263-0102

scott.spfunderground@gmail.com

Name / Address
Florida Select Builders Corp AVENIR

CO	Project

Attn:	Keith O'Brien

Description	Qty	Rate	Total
Avenir WPB Attn: Keith O'Brien and Carlos			
Avenir Northlake Coconute at fountains repair		0.00	0.00
Had to dig entire pipeline up to find damaged pipe 2' from edge of road and repaired	4	210.00	840.00
Equipment (E50, skid steer & compressor)	1	1,031.25	1,031.25

	Total	\$1,871.25



SPF Underground Utilities, Inc.
1220 SW Dyer Point Rd
Palm City, FL 34990

Invoice

Date	Invoice #
7/30/2024	73024E

Bill To
Avenir Community Development District

P.O. No.	Terms

Description	Est Amt	Prior Amt	Prior %	Qty	Rate	Curr %	Total %	Amount
Avenir WPB Attn: Keith O'Brien and Carlos								
Avenir Northlake Coconute at fountains repair	0.00				0.00			0.00
Had to dig entire pipeline up to find damaged pipe 2' from edge of road and repaired	1,680.00			8	210.00	100.00%	100.00%	1,680.00
Equipment (E50, skid steer & compressor)	1,141.25			1	1,141.25	100.00%	100.00%	1,141.25



SPF Underground Utilities, Inc.
1220 SW Dyer Point Rd
Palm City, FL 34990

Change Order Request

Date	Change Order #
7/8/2024	70824BB

772-263-0102

scott.spfunderground@gmail.com

Name / Address
Florida Select Builders Corp AVENIR

CO	Project

Attn:	Keith O'Brien

Description	Qty	Rate	Total
Avenir WPB Attn: Keith O'Brien and Carlos			
Avenir Northlake Coconute at fountains repair		0.00	0.00
Had to dig entire pipeline up to find damaged pipe 2' from edge of road and repaired	8	210.00	1,680.00
Equipment (E50, skid steer & compressor)	1	1,141.25	1,141.25

	Total	\$2,821.25



SPF Underground Utilities, Inc.
1220 SW Dyer Point Rd
Palm City, FL 34990

INVOICE

DATE	INVOICE #
5/14/2024	51424F

NAME/ADDRESS
Florida Select Builders Corp AVENIR

	PO/WO	PROJECT	ATTN:
			Keith O'Brien
Description	Qty	Rate	Total
Avenir WPB Attn: Keith O'Brien CHANGE REQUEST 42424BB 2" dr 13.5 HDPE drill crossing Coconut Blvd appr 80 ft north of Northlake Blvd Included mobilization and bore	1	6,000.00	6,000.00
		Total	\$6,000.00
		Payments/Credits	\$0.00
		Balance Due	\$6,000.00

Phone #
772-263-0102

E-mail
scott.spfunderground@gmail.com



SPF Underground Utilities, Inc.
1220 SW Dyer Point Rd
Palm City, FL 34990

Change Order Request

Date	Change Order #
4/24/2024	42424BB

772-263-0102

scott.spfunderground@gmail.com

Name / Address
Florida Select Builders Corp AVENIR

CO	Project

Attn:	Keith O'Brien

Description	Qty	Rate	Total
Avenir WPB Attn: Keith O'Brien 2" dr 13.5 HDPE drill crossing Coconut Blvd appr 80 ft north of Northlake Blvd Included mobilization and bore	1	6,000.00	6,000.00

	Total	\$6,000.00

ATTACHMENT "C"
PLANS AND SPECIFICATIONS

CONSTRUCTION CONTRACT

THIS CONSTRUCTION AGREEMENT (this "Agreement" or "Contract") made this this 9 day of June 9, 2025 between **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes (herein called "Owner") whose address is 2501A Burns Road, Palm Beach Gardens, FL 33410, and **PRECISE PAVING, INC.**, a Florida corporation, (herein called "Contractor") whose address is 1243 45th Street, West Palm Beach, FL 33407, agree as follows (each a "Party" and together "Parties"):

WITNESSETH, that Owner and Contractor for the considerations hereinafter named covenant and agrees as follows:

Section 1. Contractor agrees to furnish all labor, materials, equipment, permits, etc. as needed to perform all Work described in section 2 hereof for:

AVENIR POD 21 – PHASE ONE AND TWO ROAD AND COMMON AREA PAVERS INSTALLATION

All work to be performed in accordance with the contract between Owner and Contractor, and in accordance with the plans and specifications for the Work, as hereinafter defined, as detailed on Attachment "C" (herein called "Plans and Specifications"). The Contractor agrees that he has examined the site of the Project and the Plans and Specifications for said work and made his own inspection and familiarized himself with the conditions under which said work is to be performed. If the Contractor discovers any discrepancies between the conditions at the site of the Project and the Plans and Specifications for said work, such discrepancies shall be promptly reported to the Owner.

Section 2. The Contractor shall furnish all necessary and incidental labor, materials, scaffolding, tools, equipment, hoisting, etc. including all cleaning and daily removal of Contractors debris necessary for the execution and completion of (herein called the "Work"):

See Attachment "A" – Scope of Work
See Attachment "B" – Schedule of Values
See Attachment "C" – Plans and Specifications

Attachments incorporated herein by reference are made part of this Agreement.

Section 3. Time: It is understood and agreed that TIME is of the essence of this Agreement. The Contractor shall proceed with the Work and in every part and detail thereof in a prompt and diligent manner and shall do the several parts thereof at such times and in such orders as the Owner may direct. The Contractor shall and will wholly finish the Work on schedule as directed

Owner_____ Contractor_____

by the Owner's Superintendent, Project Schedule, and Project Manager. Contractor shall not be entitled to any time extensions for any delays caused or contributed by Contractor or attributable to items for which he is responsible. Contractor shall not be entitled to any additional compensation for delays, regardless of cause.

Section 4. Contract Sum: This is a fixed price contract whereby Owner shall pay Contractor in current funds for performance of the Contract the Contract Sum of **TWO HUNDRED AND NINETY THOUSAND EIGHT HUNDRED DOLLARS AN 0.00 CENTS (\$290,800.00)** and subject to the additions and deductions as provided for in this Agreement.

Section 5. Payment: Based upon applications for payment submitted to the Owner by the Contractor, corresponding to Applications for payment submitted by the Owner to the Community Development District Engineer (the "CDD Engineer" or the "Engineer"), and Certificates for Payment issued by the CDD Engineer (if applicable), the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Agreement.

Contractor shall submit Requisitions on or before the 25th of each month, for work projected through the end of that month, less ten percent (10.0%) retainage. Owner shall pay approved requisition amount within 30 days from Owner's receipt of Certificate for Payment issued by CDD Engineer.

Final Payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when the following conditions are satisfied:

- (1) the Contractor's Work is fully performed in accordance with the requirements of the Contract Documents to the full satisfaction of the Owner, his agent and the CDD Engineer, including all "punch list" items,
- (2) the CDD Engineer has issued a Certificate for Payment covering the Contractor's completed Work (if applicable),
- (3) all Contractor's vendors' Final Releases of Liens must be submitted to Owner prior to Final Payment.

It is further agreed that no payment made under this Agreement shall be evidence of the performance of this Agreement, either wholly or in part, against any claim of the Owner, and no payment shall be construed to be an acceptance of any defective work.

It is understood that as a condition of payment to the Contractor, Contractor shall provide the Owner with releases/discharges of lien, warranties, as-builts and such other documentation as may be required by Owner. With its first request for payment, Contractor agrees to provide Owner with a list of sub-subcontractors, suppliers, laborers, and materialmen. The Owner reserves the right at its discretion to issue a joint check or to make direct payments to any

Owner_____ Contractor_____

supplier or debtor of Contractor, and upon issuance of the check, Contractor's subcontractor and the supplier or debtor shall deliver a release of lien and bond rights. The acceptance of final payment by Contractor shall constitute a full and general release of Owner of any and all claims.

- A. **FAILURE TO PERFORM:** Should the Contractor be adjudged bankrupt or make a general assignment for the benefit of creditors or should a petition under the Bankruptcy Act or any other act relating to insolvency be filed by or against Contractor, or should the Contractor be at any time refuse or neglect to supply a sufficiency of properly skilled workmen or of materials of the proper quality and quantity, or fail in any respect to execute the Work with promptness and diligence or in compliance with the requirements of this Agreement, or fail in the performance of any agreements on his part herein contained, the Owner shall be at liberty, after twenty four (24) hours written notice (to the above-indicated or last known location or email address of the Contractor) to terminate the Contractor hereunder and to provide any such labor or materials necessary to complete the Work and deduct the cost thereof from any money due or thereafter to become due to the Contractor for the said work and to enter upon the premises and take possession of all materials and appliances of every kind whatsoever thereon, and to employ any other person or persons to finish the Work, and to provide the materials therefore, and in case of such termination of the Contractor, he shall not be entitled to receive any further payment under this Agreement until the said work shall be wholly finished, at which time, if the unpaid balance of the amount to be paid under this Agreement shall exceed the expense incurred by the Owner in finishing the Work, such excess shall be paid by the Owner to the Contractor, but if such expense shall exceed such unpaid balance the Contractor shall pay the difference to the Owner.
- B. **INDEMNIFICATION:** TO THE FULLEST EXTENT PERMITTED BY LAW, THE CONTRACTOR EXPRESSLY AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE OWNER AND THE CDD ENGINEER AND THEIR RESPECTIVE BOARD MEMBERS, OFFICERS, DIRECTORS, AGENTS, AND EMPLOYEES HEREIN CALLED THE "INDEMNITEES" FROM AND AGAINST ANY AND ALL LOSS OR LIABILITY FOR A CLAIM, DAMAGE, EXPENSE, OR GOVERNMENTALLY IMPOSED FINE, PENALTY, ADMINISTRATIVE ACTION, OR OTHER ACTION ("CLAIM"), INCLUDING REASONABLE ATTORNEY'S FEES AND COURT COSTS, SUCH LEGAL EXPENSES TO INCLUDE COSTS INCURRED IN ESTABLISHING THE DEFENSE OR INDEMNIFICATION AND OTHER RIGHTS AGREED TO IN THIS PARAGRAPH: (1) TO THE EXTENT CAUSED BY THE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT BY CONTRACTOR OR ITS AGENT, EMPLOYEE, OR SUBCONTRACTOR OF ANY TIER AND (2) EVEN TO THE EXTENT CAUSED BY THE JOINT, CONCURRENT, PROPORTIONATE, OR SOLE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT BY ONE OR MORE OF THE INDEMNITEES, THEIR AGENT OR EMPLOYEE, OR ANY THIRD PARTY UNDER THE CONTROL OR SUPERVISION OF THE INDEMNITEES WHERE THE CLAIM

Owner_____ Contractor_____

IS FOR THE BODILY INJURY OR DEATH OF AN EMPLOYEE OF CONTRACTOR, ITS AGENT, OR ITS SUBCONTRACTOR OF ANY TIER.

C. INSURANCE: Prior to commencing any work or operations in connection with this Agreement, Contractor shall purchase and maintain throughout the term of this Agreement, the insurance coverage specified below:

1. Standard Commercial Automobile Liability Insurance covering all owned, non-owned and hired automobiles, trucks, and trailers with a per occurrence limit of liability of not less than \$2,000,000 for bodily injury and property damage.
2. Workers' Compensation and Employer's Liability Insurance with statutory workers' compensation coverage (including occupational disease) and employer's liability limits in accordance with applicable state law but in no event less than \$2,000,000 each accident/\$2,000,000 disease-each employee/\$2,000,000 disease-policy limit.
3. Commercial General Liability Insurance in a form providing coverage not less than the standard ISO commercial general liability insurance policy CG 00 01 ("Occurrence Form"), including insurance for premises, operations, independent contractors, products-completed operations (explosion, collapse and underground coverage if applicable), and contractual liability. Such insurance must not include any exclusion for work performed by the Contractor (e.g., exterior height exclusion for Contractor providing exterior façade work; residential exclusion for Contractor providing residential work) or any Action Over or similar exclusion. Excess or Umbrella Liability Insurance shall provide coverage that is no less restrictive than that required above and shall be available in excess of Employer's Liability Insurance and Commercial Automobile Liability Insurance.
4. The limits of the commercial general liability policy, and any excess or umbrella liability policy, shall be for not less than \$5,000,000.00. Total required limits may be achieved by a primary policy or the combination of a primary policy and excess policy(ies), so long as the primary policy has a limit of not less than \$1 million.
5. Each policy required under this Section, except the workers' compensation policy, shall name Owner, its affiliates, joint ventures, officers, directors, agents, and employees as additional insureds, and will name as additional insureds any other person or entity Owner is required to indemnify or to name as an additional insured including any successors and assigns of Owner (the "Additional Insureds"). The insurance afforded to the Additional Insureds shall be written on Form CG 20 10 04 13 and CG 20 37 04 13 or their equivalent, and the additional insured

Owner_____ Contractor_____

endorsements must not require a direct contractual relationship between the Contractor and the additional insured(s). The insurance afforded to the Additional Insureds shall be primary and non-contributory to any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Specifically, Contractor shall have its primary policies endorsed to cause the coverage afforded to the Additional Insureds under such policies to be primary to and non-contributory with any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Further, Contractor shall have its excess/umbrella policy(ies) endorsed to cause the coverage afforded to the Additional Insureds under such policy(ies) to be first tier excess/umbrella coverage immediately above the primary coverage provided to Contractor and not concurrent with, contributing with or excess of any other insurance maintained by, provided to, or available to the Additional Insured(s), whether such other insurance is provided on a primary, excess or other basis.

It is expressly understood by the Parties to this Agreement that it is the intent of the Parties that any insurance, whether primary, excess or on any other basis, obtained by the Additional Insureds is deemed excess, non-contributory and not co-primary or co-excess in relation to the coverage(s) procured by the Contractor or any sub-subcontractors.

All policies required by this Agreement shall include a waiver of subrogation clause in favor of the Additional Insureds, which clause shall also apply to the Additional Insureds' officers, agents and employees.

6. All policies required by this Agreement shall be provided by an insurance company(ies) acceptable to Owner and authorized to do business in the state in which the operations are performed. Such insurance company(ies) shall carry a minimum A.M. Best rating of A VII.
7. Prior to commencing work, Contractor shall provide Owner with certificates of the insurance required under this Section. Such certificates shall list the various coverages, the limits required by Paragraphs 1, 2 and 4. above, and evidence the use of additional insured endorsements CG 20 10 04 13 and CG 20 37 04 13 or their equivalent (with no contractual privity requirement) on the face of the certificate. These certificates and the insurance policies required by this Section shall contain a provision that the coverages afforded under the policies will not be canceled or allowed to expire until at least thirty (30) days' prior written notice has been given to the Owner. A failure to detect that Contractor has not submitted certificates, or proper certificates, or otherwise is not in compliance

Owner_____ Contractor_____

with the insurance requirements of this section, shall not be considered a waiver or other impairment of Owner's rights under this Agreement. Upon request, the Contractor shall furnish Owner with copies of all additional insured endorsements.

8. Contractor agrees that the insurance required by this Section will be maintained continuously from the commencement of the Work until the entire Work to be performed by the Contractor under this Agreement is completed and accepted by Owner. Further, Contractor will maintain Completed Operations coverage for itself and each Additional Insured for at least two (2) years after completion of the Work.
 9. Contractor shall require each sub-subcontractor to procure and maintain the same insurance coverages required of the Contractor and shall not permit any sub-subcontractor to start any part of the Work without obtaining certificates confirming that such coverages are in effect.
 10. If the Contractor fails to procure and maintain the insurance required by this Section, in addition to the option of declaring Contractor in default for breach of a material provision of the Agreement, Owner shall have the right, but not the duty, to procure and maintain as the Contractor's expense, the same insurance or other insurance that provides the equivalent protection, and Contractor shall furnish all necessary information to make effective and maintain such insurance. At the option of the Owner, the cost of said insurance shall be charged against and deducted from any monies then due or to become due to Contractor or Owner shall notify Contractor of the cost of such insurance and Contractor shall promptly pay such cost.
 11. In the event that the insurance company(ies) issuing the policy(ies) required by this Agreement deny coverage to the Owner or any other person or entity Owner is required to name as an additional insured, the Contractor will, upon demand by the Owner, defend and indemnify the Owner and/or any other person or entity Owner is required to name as an additional insured at the Contractor's expense.
- D. TAXES: Contractor shall be solely responsible for the payment of all taxes, withholdings and contributions required of Owner or Contractor by the Federal Social Security Act and the Unemployment Compensation Law or other similar state or federal laws, with respect to contractor's employees or others employed, directed or contracted for by contractor in the performance of the Work. Contractor shall pay all sales taxes, use taxes, excise taxes or similar taxes which may now or hereafter be assessed against the labor, material or services used or employed by Contractor or others in the execution of the Contract or the completion of the Work. Any sales tax exemptions obtained by Owner will be credited to Owner for Work performed under the Contract.

Owner_____ Contractor_____

- E. **CHANGES IN THE WORK:** Owner may, without invalidating the Contract, order, in writing, additions, deletions or modifications of the Work from time to time (hereinafter referred to as a "Change Order"). All Change Orders must be in writing and signed by Owner in order to be binding on Owner. Contractor shall not make any alterations in the Work, including modifications necessitated by applicable codes, laws, rules or regulations, unless documented by a Change Order. Contractor shall not be entitled to any increase in the Contract Price or any extension of the Completion Date in connection with any Change Orders due to alterations which are the responsibility of Contractor hereunder. All other Change Orders shall specify the adjustment, if any, which is to be made on the Contract Price or the Completion Date. All alterations approved by Owner shall be subject to all of the terms of the Contract. Owner shall determine all permitted adjustments in the Contract Price by a written Change Order specifying a fixed sum executed by Owner and accepted by Contractor. Contractor shall not be entitled to any extensions to the Completion Date or increase in the Contract Price unless approved by a Change Order. Owner may unilaterally issue Change Orders to document any adjustment in the Contract Price due to offsets or deductions permitted by the Contract. All Change Orders will be calculated as per the unit prices contained in the original bid (See attached Attachment "B") with no additional fees or costs.
- F. **ASSIGNMENT:** The Contractor shall not let, assign, or transfer this Agreement or any part thereof or any interest therein, without the written consent of the Owner, and the Contractor agrees that in the event that any part of the Work included in this Agreement is sub-let by him, he will exact from his Sub-contractor compliance with the General Conditions, Drawings, Plans, and Specifications, together with all the provisions of this Agreement, and that he will execute with his Sub-contractor a contract by which the latter shall expressly agree to this provision.
- G. **OSHA:** The Contractor further agrees that he will, during the performance of his work comply with all local, State and Federal wages, environment, and safety requirements, including OSHA, and programs of Contractor, and shall indemnify the Owner, their officers, agents, and employees, and hold them harmless from any and all liability, suits, actions, demands (just or unjust), any and all damages and any and all costs or fees on account of injuries to person or property, including accidental death, arising out of or in connection with the Work, or by reason of the operations under this Agreement.
- H. **GUARANTEE:** The Contractor warrants that the Work will be performed in a good and workmanlike manner and in compliance with applicable laws/codes, and will be of good quality and fit for the intended use, free from faults or defects of any kind. Before final payment is made, the Contractor agrees to execute a written guarantee for his work,

Owner_____ Contractor_____

agreeing to make good, without cost, any and all defects due to imperfect workmanship or materials, which may appear during the period of guarantee required to be given by the Contractor to the Owner. Sub-Contractor warrants its Scope of Contractor on the same terms, and for the same period, as Contractor warrants the work to Owner under the Contract Documents. Subcontractor shall perform all warranty obligations assumed by Contractor under the Owner Contract Documents, and Subcontractor's work shall be guaranteed for a minimum period of one year after occupancy, or as otherwise specified by statute. Contractor shall ensure that all manufacturers' warranties remain intact and available for any equipment or materials furnished through Contractor. The guarantee period begins upon project substantial completion and is for a period of 1 year if no written guarantee is received from Contractor.

- I. **ARBITRATION:** All claims or disputes between Owner and the Contractor arising out of or relating to the Project or any Contractor, or the breach thereof, shall be decided by arbitration in accordance with the expedited construction industry arbitration rules of the American Arbitration Association currently in effect unless the Parties mutually agree otherwise and subject to an initial presentation of the claim or dispute to the Engineer, if any, for resolution. Notice of the demand for arbitration shall be filed in writing with the other Party and with the American Arbitration Association and shall be made within a reasonable time after the dispute has arisen. The award rendered by the arbitrator (s) shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. Except by written consent of the person or entity sought to be joined, no arbitration shall include by consolidation, joinder or in any other manner, any person or entity not a party to the Contract under which such arbitration arises, unless it is shown at the time the demand for arbitration is filed that (i) such person or entity is substantially involved in a common question of fact or law, (ii) the presence of such person or entity is required if complete relief is to be accorded in the arbitration, and (iii) the interest or responsibility of such person or entity in the matter is not insubstantial. This agreement to arbitrate shall be specifically enforceable in any court of competent jurisdiction.
- J. **CONTRACT CHANGES:** No deletions or changes that may be made to any part of this Agreement shall be valid unless made on all copies thereof and a clear statement endorsed upon the same giving the date upon which it was made, and if made after the execution of this Agreement, shall be signed by the original signatories hereto or by other person duly authorized in writing. Neither party shall have the authority to orally waive this provision.
- K. **DEFAULT AND TERMINATION:** Each of the following occurrences shall constitute an event of default ("Event of Default") by Contractor under this Agreement: (i) a breach by

Owner_____ Contractor_____

Contractor of any covenant, warranty or agreement contained in this Agreement or any covenant, warranty or agreement contained in any other Contract or agreement between Owner and Contractor (or an affiliated company) which remains uncured for five (5) days after notice from Owner, (ii) the commencement of any proceeding by or against Contractor, as debtor, under any applicable insolvency, receivership or bankruptcy laws, or (iii) a work stoppage due to strike, boycott, labor dispute, governmental moratorium, material shortage or similar causes beyond the control of Owner. At any time after the occurrence of an Event of Default, Owner shall be entitled to do any one or more of the following: (i) suspend further payments to the Contractor until the Work is completed, (ii) terminate the Contract without waiving the right to recover damages against Contractor for its breach of the Contract, (iii) obtain specific performance of the Contractor's obligations under the Contract, (iv) obtain any other available legal or equitable remedies, or (v) provide any labor, material or services required to complete all or a portion of the Work by any method the Owner may deem expedient, without terminating the Contract, and deduct or offset the cost thereof (including compensation for Owner's increased administrative expenses) from any sums then or thereafter due to Contractor under the Contract or under any other Contract or agreement between Owner and Contractor (or any affiliated company); provided, however, that if such cost shall exceed the unpaid balance of the Contract Price, Contractor shall immediately pay the difference to Owner upon demand (which sum shall bear interest at the highest lawful rate until paid). In all such events Owner shall have the right to enter upon the premises and take possession of all equipment, materials and supplies, for the purpose of completing the Work, and may employ any other person or persons to finish all or a portion of the Work and provide the materials therefor. Contractor grants Owner a lien and security interest in all equipment, materials and supplies, of Contractor located on the Project to secure performance of Contractor under the Contract.

- L. COST INCREASES: Contractor will not be entitled to an extension of contract time and/or an increase in contract price in the event its performance is made impracticable by events beyond all Parties' control including without limitation, war, or threat of terrorism, forces of nature, material shortages, or material price escalations due to shortages or unavailability. Moreover, Owner and Contractor acknowledge that weather events including, without limitation, named storms or hurricanes or market industry conditions may impact the availability of material components that have been specified for inclusion in the project. As such, it may be likely that materials will be subject to substantial price increases and/or limited availability or delays in availability. In the event such price increases, limited availability or delays in availability occur, Contractor shall not be entitled to an increase in contract time, contract price or both, unless and until the Owner approves and funds payment for such increases by written Change Order and delivery of payment.

Owner_____ Contractor_____

- M. LIMIT ON DAMAGES: Owner shall not be liable to the Contractor for delay to Contractor's work by act, neglect or default of the Owner or the CDD Engineer, or other subcontractors, or by reason of fire or other casualty, or on account of riots, or strikes, or other combined action of the workmen or others, or on account of any acts of God, or any other cause, beyond Contractor's control, or on account of any circumstances caused or contributed to by the Contractor. In any event, Owner's liability for delays shall expressly exclude consequential or incidental damages sustained by Contractor or any other party. Should Contractor be delayed in the prosecution of the work by the act, neglect or default of the Owner, or CDD Engineer, or by any damage caused by the elements, act of God, and/or any casualty for which the Contractor is not responsible, then the time fixed for the completion of the work pursuant to the terms of this agreement may be extended for a period equivalent to the time lost to the extent not concurrently delayed by Contractor. No time extension shall become operative unless a claim therefore is presented in writing to Owner within seventy-two (72) hours of the beginning of delay, and such claim is approved in writing by Contractor and Owner.
- N. SEVERABILITY: If any provision or portion of such provision of this Agreement, or the application thereof to any person or circumstance is for any reason held invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. This Agreement contains the entire agreement between the parties hereto with respect to the matters covered herein. No other agreement, representations, warranties, or other matters, oral or written, shall be deemed to bind the parties hereto. The Owner and the Contractor for themselves, their successors, administrators and assigns, here agree to the full performance of the covenants of the Agreement.
- O. NOTICES: Any notices, requests or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand, by a widely recognized national overnight courier service, mailed by United States registered or certified mail, return receipt requested, postage prepaid and addressed to each Party at its address as set forth below:

To Owner: AVENIR COMMUNITY DEVELOPMENT DISTRICT
2501A Burns Road
Palm Beach Gardens, FL 33410
Attn: Jason Pierman, District Manager

With Copy To: BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.
515 East Las Olas Boulevard, Suite 600
Ft. Lauderdale, FL 33301
Attn: Michael J. Pawelczyk Esq., District Counsel

Owner_____ Contractor_____

To Contractor: **PRECISE PAVING, INC.**
1243 45th Street
West Palm Beach, FL 33407
Attn: Robert Goossens, Jr., Vice President

Any such notice, request or other communication shall be considered given or delivered, as the case may be: (a) if by hand delivery, when the copy of the notice is received; (b) if by overnight courier delivery, the day on which the notice is actually received by the Party; (c) if by deposit in the United States mail, two (2) business days after it is posted with the United States Postal Service.

Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, request or other communication. By giving at least five (5) days prior written notice thereof, any Party may from time to time at any time change its mailing address or facsimile number hereunder.

- P. **PAYMENT AND PERFORMANCE BOND:** The Contractor shall secure a Section 255.05 Florida Statutes, Payment and Performance Bond ("Performance Bond") in the full amount of the Contract Price (100%) prior to initiating construction, in accordance with said statute, said bond naming the CDD as the obligee, and in a form compliant with that which is provided in Section 255.05, Florida Statutes. The Performance Bond must be callable by the CDD. The Contractor understands and acknowledges that Florida law requires this bond in that the Work will be a public work upon assignment to the CDD. The Performance Bond shall remain in effect and valid until the Work is completed and certified as complete by the Engineer and all Notices to CDD, Notices of Nonpayment, liens or otherwise, have been satisfied to the satisfaction of the Engineer.

At discretion of Board of Supervisors, the Board may waive this requirement if the construction cost is \$200,000 or less. Contractor will be notified of the bonding requirements after obtaining approval by the Board. If a Payment and Performance Bond (the "Bond") is required, Contractor will have the option to cancel this Contract or provide the Bond and Bond premium for Owner to pay thru a change order request.

- Q. **SOVEREIGN IMMUNITY:** The Contractor acknowledges and agrees that the Owner, the Avenir Community Development District, is a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes. Contractor acknowledges that the CDD is a "state agency or subdivision" as defined in Section 768.28, Florida Statutes, and is afforded the protections, immunities and limitations of liability afforded the Owner thereunder. Nothing herein is intended or should be construed as a waiver of

Owner_____ Contractor_____

sovereign immunity by any Party, or assignee thereof, to which sovereign immunity may be applicable.

R. PUBLIC RECORDS:

(a) Contractor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

1. Keep and maintain public records required by the Owner to perform the services or work set forth in this Agreement; and
2. Upon the request of the Owner's custodian of public records, provide the Owner with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Contractor does not transfer the records to the Owner; and
4. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Contractor or keep and maintain public records required by the Owner to perform the service or work provided for in this Agreement. If the Contractor transfers all public records to the Owner upon completion of the Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Owner, upon request from the Owner's custodian of public records, in a format that is compatible with the information technology systems of the Owner.

(b) Contractor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the Owner pursuant to Section 119.0701(3), Florida Statutes. If notified by the Owner of a public records request for records not in the possession of the Owner but in possession of the Contractor, the Contractor shall provide such records to the Owner or allow the records to be inspected or copied within a reasonable time. Contractor acknowledges that should Contractor fail to provide the

Owner_____ Contractor_____

public records to the District within a reasonable time, Contractor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

(c) IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE CONTRACTOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE OWNER AT:

**SPECIAL DISTRICT SERVICES, INC.
2501A BURNS ROAD
PALM BEACH GARDENS, FLORIDA 33410
TELEPHONE: 561-630-4922
EMAIL: BBARBA@SDSINC.ORG**

S. SCRUTINIZED COMPANY LIST:

(a) In executing this Agreement, the Contractor certifies that it is not listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, created pursuant to Section 215.473, Florida Statutes, that it does not have business operations in Cuba or Syria, and that is not engaged in a boycott of Israel.

(b) Pursuant to Section 287.135, Florida Statutes, the Contractor agrees that the Owner may immediately terminate this Agreement for cause if the Contractor is found to have (1) submitted a false certification above or pursuant to Section 287.135(5), Florida Statutes; or (2) if the Contractor is placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List; or (3) if the Contractor is engaged in a boycott of Israel; or (4) if the Contractor has been engaged in business operations with Cuba or Syria during the term of this Agreement.

T. E-VERIFY: Contractor, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. Contractor further agrees that the Owner is a public employer subject to the E-verify requirements provided in Section 448.095, Florida Statutes, and such the provisions of said statute are applicable to this Agreement. Notwithstanding the provisions regarding termination as provided in this Agreement, if the Owner has a good faith belief that Contractor has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the

Owner_____ Contractor_____

United States for employment under this Agreement, the Owner shall terminate this Agreement. If the Owner has a good faith belief that a subcontractor of the Contractor performing work under this Agreement has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner promptly notify the Contractor and order the Contractor to immediately terminate its subcontract with the subcontractor. The Contractor shall be liable for any additional costs incurred by the Owner as a result of the termination of any contract, including this Agreement, based on Contractor's failure to comply with the E-verify requirements referenced in this Article.

- U. NO PREFERENCES:** Contractor is hereby notified that Section 287.05701, Florida Statutes, requires that the Owner may not request documentation of, consider or give preference based on a vendor's social, political, or ideological interests when determining if the vendor is a responsible vendor.

Owner_____ Contractor_____

IN WITNESS WHEREOF, the Parties hereto have executed these general conditions as of the date first above written.

WITNESSES:

OWNER

AVENIR COMMUNITY DEVELOPMENT

DISTRICT, a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes

Print Name: _____

By: _____

Name: Virginia Cepero, Chairperson
Board of Supervisors

Dated: _____

Print Name: _____

CONTRACTOR

PRECISE PAVING, INC., a Florida corporation

Print Name: _____

By: _____

Name:
Title

Dated: _____

Print Name: _____

Owner_____ Contractor_____

ATTACHMENT "A"
SCOPE OF WORK

Provide all labor, material, tools, staging, licenses, permits, taxes, hoisting, equipment, and supervision required for proper and complete performance of the Work.

- Install roadway and common area pavers.

Included in the Scope of Work is all field surveying, construction layout and as-builts necessary to perform the Work in accordance with the Plans and Specifications attached as prepared by the Engineer-of-Record or as may be modified at the direction of the Owner or applicable regulatory permitting agencies. Work includes all necessary inspections, and work required to certify the Work to the permitting agencies.

ATTACHMENT "B"
SCHEDULE OF VALUES

See attached.



Precise Paving Inc.

1243 45th Street
West Palm Beach, Fl. 33407
TEL: (561) 845-6040
FAX: (561) 845-1787



ESTIMATE # 81525604	DATE REQUIRED TBD	EST. INSTALL DATE TBD		DATE August 15, 2025
TEL. / FAX ...		SHIP VIA Coastal		JOB Pedestrian Paver Areas
CUSTOMER Attn: Kimberly O'Brien			SHIP TO Avenir Pod 21 Palm Beach Gardens FL ...	
QTY. 7,600 SF	JOB DESCRIPTION Concrete Paving Stones: Shape: Holland Stone, 4"x8"x2-3/8" Color: Titanium Installation to include: >Furnish & install 1" of bedding sand. >Furnish & install specified paver using standard sand set installation techniques. >Perimeter edge restraint to be PVC Snap-Edge or sub-concrete curb (1,450 LF). Optional (not included): >Seal Pavers: 7,600 SF @ \$0.75/SF = \$5,700. Exclusions: >Permits, testing, drainage, irrigation, landscape. >Preparation of base - 3" below proposed finished grade. Note: Duration of work will take roughly 8 days. Note: Any quantity above (7,600 SF) will be invoiced at unit price (\$7.00/SF). Note: Pricing valid until 3/31/26. Note: Precise Paving Inc., not responsible for any installation of and/or damage to underground utilities			AMOUNT
TOTAL				\$53,200.00

All Material guaranteed to be as specified. All work is to be completed in a workmanlike manner according to standard practices. Any alterations or deviations from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Our Workers are fully covered by Workmen's Compensation Insurance. In the event Precise Paving, Inc. is forced into litigation prompted by non payment of contract, Precise Paving, Inc. shall be entitled to full reimbursement of contract plus interest and all reasonable legal expenses.

BUYER - Authorized Signature

Precise Paving, Inc.

Date

Rob Goossens Jr., Vice President



Precise Paving Inc.

1243 45th Street
West Palm Beach, Fl. 33407
TEL: (561) 845-6040
FAX: (561) 845-1787



ESTIMATE # 81525543		DATE REQUIRED TBD	EST. INSTALL DATE TBD			DATE August 15, 2025
TEL. / FAX ...			SHIP VIA Coastal		JOB Roadway & Parking Pavers	
CUSTOMER Attn: Kimberly O'Brien				SHIP TO Avenir Pod 21 - Site Pavers Palm Beach Gardens FL ...		
QTY.		JOB DESCRIPTION				AMOUNT
33,000 SF		<u>Concrete Paving Stones:</u> Shape: Catalina Grana, 3-1/8" (Vehicular Rated) Color: Titanium <u>Installation to include:</u> >Furnish & install 1" of bedding sand. >Furnish & install specified paver using standard sand set installation techniques. >Furnish & install pavement marking per plan. <u>Optional (not included):</u> >Seal Pavers: 33,000 SF @ \$0.75/SF = \$24,750. >Furnish & install 28 Paver ADA Pads: 28 pads @ \$300/pad = \$8,400. <u>Exclusions:</u> >Permits, testing, drainage, irrigation, landscape. >Preparation of base - 4" below proposed finished grade. >Concrete curbing, headers and/or edge restraints. Note: Phase 1: 23,300 SF @ \$7.20/SF = \$167,760. Note: Duration of work will take roughly 6 weeks. Note: Any quantity above (33,000 SF) will be invoiced at unit price (\$7.20/SF). Note: Pricing valid until 3/31/26. Note: Precise Paving Inc., not responsible for any installation of and/or damage to underground utilities				
		TOTAL				\$237,600.00

All Material guaranteed to be as specified. All work is to be completed in a workmanlike manner according to standard practices. Any alterations or deviations from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Our Workers are fully covered by Workmen's Compensation Insurance. In the event Precise Paving, Inc. is forced into litigation prompted by non payment of contract, Precise Paving, Inc. shall be entitled to full reimbursement of contract plus interest and all reasonable legal expenses.

BUYER - Authorized Signature

Precise Paving, Inc.

Date

Rob Goossens Jr., Vice President

ATTACHMENT "C"
PLANS AND SPECIFICATIONS

See attached.

CODE	TITLE	MATERIAL / PRODUCT	MANUFACTURER / CONTACT	NOTES
A	DECORATIVE PAVES	HOLLAND STONE	PEREGO, LLC (www.perego.com)	COLOR: TRAMU
B	DECORATIVE VENEER	VITELARGE	PEREGO, LLC (www.perego.com)	COLOR: TRAMU
C	DECORATIVE VENEER	CAVALINA GRANITE PAVES	PEREGO, LLC (www.perego.com)	COLOR: TRAMU
D	WALL BENCH	LINK BENCH	PEREGO, LLC (www.perego.com)	COLOR: TRAMU

LANDSCAPE FORMS	LANDSCAPE FORMS	LANDSCAPE FORMS
PEREGO, LLC (www.perego.com)	PEREGO, LLC (www.perego.com)	PEREGO, LLC (www.perego.com)
PEREGO, LLC (www.perego.com)	PEREGO, LLC (www.perego.com)	PEREGO, LLC (www.perego.com)
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PEREGO, LLC (www.perego.com)	PEREGO, LLC (www.perego.com)	PEREGO, LLC (www.perego.com)

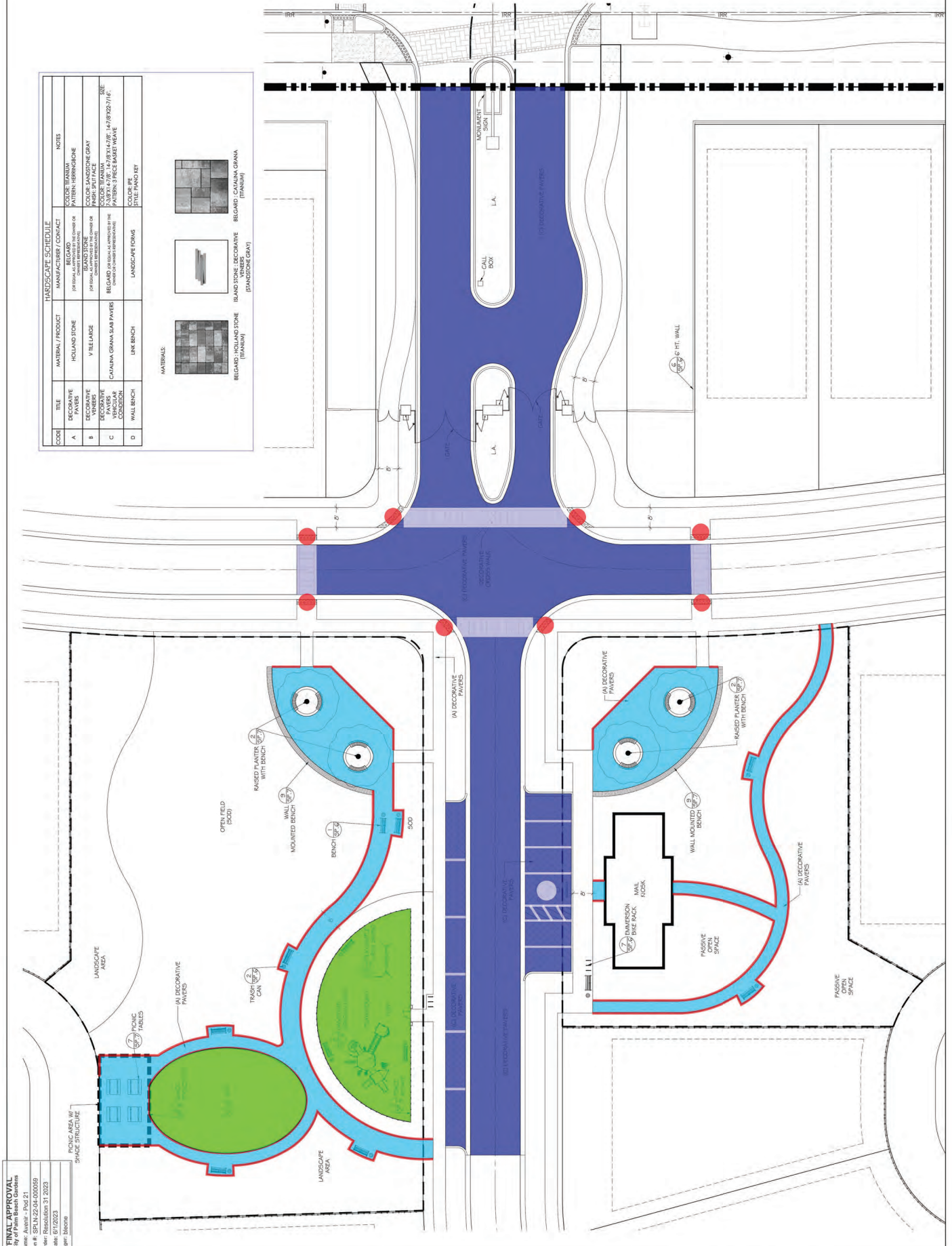
LANDSCAPE FORMS	LANDSCAPE FORMS	LANDSCAPE FORMS
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CONSTRUCTION CONTRACT

THIS CONSTRUCTION AGREEMENT (this "Agreement" of "Contract") made this this 9 day of September 18, 2025 between **AVENIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes (herein called "Owner") whose address is 2501A Burns Road, Palm Beach Gardens, FL 33410, and **H AND J CONTRACTING, INC.**, a Florida corporation (herein called "Contractor") whose address is 3160 Fairlane Farms Road, Wellington, FL 33414, agree as follows (each a "Party" and together "Parties"):

WITNESSETH, that Owner and Contractor for the considerations hereinafter named covenant and agrees as follows:

Section 1. Contractor agrees to furnish all labor, materials, equipment, permits, etc. as needed to perform all Work described in section 2 hereof for:

AVENIR POD 21 LIFT STATION PROJECT ROADWAY

All work to be performed in accordance with the contract between Owner and Contractor, and in accordance with the plans and specifications for the Work, as hereinafter defined, as detailed on Attachment "C" (herein called "Plans and Specifications"). The Contractor agrees that he has examined the site of the Project and the Plans and Specifications for said work and made his own inspection and familiarized himself with the conditions under which said work is to be performed. If the Contractor discovers any discrepancies between the conditions at the site of the Project and the Plans and Specifications for said work, such discrepancies shall be promptly reported to the Owner.

Section 2. The Contractor shall furnish all necessary and incidental labor, materials, scaffolding, tools, equipment, hoisting, etc. including all cleaning and daily removal of Contractors debris necessary for the execution and completion of (herein called the "Work"):

See Attachment "A" – Scope of Work
See Attachment "B" – Schedule of Values
See Attachment "C" – Plans and Specifications

Attachments incorporated herein by reference are made part of this Agreement.

Section 3. Time: It is understood and agreed that TIME is of the essence of this Agreement. The Contractor shall proceed with the Work and in every part and detail thereof in a prompt and diligent manner and shall do the several parts thereof at such times and in such orders as the Owner may direct. The Contractor shall and will wholly finish the Work on schedule as directed

Owner _____ Contractor 

by the Owner's Superintendent, Project Schedule, and Project Manager. Contractor shall not be entitled to any time extensions for any delays caused or contributed by Contractor or attributable to items for which he is responsible. Contractor shall not be entitled to any additional compensation for delays, regardless of cause.

Section 4. Contract Sum: This is a fixed price contract whereby Owner shall pay Contractor in current funds for performance of the Contract the Contract Sum of **TWO HUNDRED FIFTY THREE THOUSAND SEVENTY TWO DOLLARS AND TWENTY FIVE CENTS (\$253,072.25)** and subject to the additions and deductions as provided for in this Agreement.

Section 5. Payment: Based upon applications for payment submitted to the Owner by the Contractor, corresponding to Applications for payment submitted by the Owner to the Community Development District Engineer (the "CDD Engineer" or the "Engineer"), and Certificates for Payment issued by the CDD Engineer (if applicable), the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Agreement.

Contractor shall submit Requisitions on or before the 25th of each month, for work projected through the end of that month, less ten percent (10.0%) retainage. Owner shall pay approved requisition amount within 30 days from Owner's receipt of Certificate for Payment issued by CDD Engineer.

Final Payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when the following conditions are satisfied:

- (1) the Contractor's Work is fully performed in accordance with the requirements of the Contract Documents to the full satisfaction of the Owner, his agent and the CDD Engineer, including all "punch list" items,
- (2) the CDD Engineer has issued a Certificate for Payment covering the Contractor's completed Work (if applicable),
- (3) all Contractor's vendors' Final Releases of Liens must be submitted to Owner prior to Final Payment.

It is further agreed that no payment made under this Agreement shall be evidence of the performance of this Agreement, either wholly or in part, against any claim of the Owner, and no payment shall be construed to be an acceptance of any defective work.

It is understood that as a condition of payment to the Contractor, Contractor shall provide the Owner with releases/discharges of lien, warranties, as-builts and such other documentation as may be required by Owner. With its first request for payment, Contractor agrees to provide Owner with a list of sub-subcontractors, suppliers, laborers, and materialmen. The Owner reserves the right at its discretion to issue a joint check or to make direct payments to any

Owner _____ Contractor 

supplier or debtor of Contractor, and upon issuance of the check, Contractor's subcontractor and the supplier or debtor shall deliver a release of lien and bond rights. The acceptance of final payment by Contractor shall constitute a full and general release of Owner of any and all claims.

- A. **FAILURE TO PERFORM:** Should the Contractor be adjudged bankrupt or make a general assignment for the benefit of creditors or should a petition under the Bankruptcy Act or any other act relating to insolvency be filed by or against Contractor, or should the Contractor be at any time refuse or neglect to supply a sufficiency of properly skilled workmen or of materials of the proper quality and quantity, or fail in any respect to execute the Work with promptness and diligence or in compliance with the requirements of this Agreement, or fail in the performance of any agreements on his part herein contained, the Owner shall be at liberty, after twenty four (24) hours written notice (to the above-indicated or last known location or email address of the Contractor) to terminate the Contractor hereunder and to provide any such labor or materials necessary to complete the Work and deduct the cost thereof from any money due or thereafter to become due to the Contractor for the said work and to enter upon the premises and take possession of all materials and appliances of every kind whatsoever thereon, and to employ any other person or persons to finish the Work, and to provide the materials therefore, and in case of such termination of the Contractor, he shall not be entitled to receive any further payment under this Agreement until the said work shall be wholly finished, at which time, if the unpaid balance of the amount to be paid under this Agreement shall exceed the expense incurred by the Owner in finishing the Work, such excess shall be paid by the Owner to the Contractor, but if such expense shall exceed such unpaid balance the Contractor shall pay the difference to the Owner.
- B. **INDEMNIFICATION:** TO THE FULLEST EXTENT PERMITTED BY LAW, THE CONTRACTOR EXPRESSLY AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE OWNER AND THE CDD ENGINEER AND THEIR RESPECTIVE BOARD MEMBERS, OFFICERS, DIRECTORS, AGENTS, AND EMPLOYEES HEREIN CALLED THE "INDEMNITEES" FROM AND AGAINST ANY AND ALL LOSS OR LIABILITY FOR A CLAIM, DAMAGE, EXPENSE, OR GOVERNMENTALLY IMPOSED FINE, PENALTY, ADMINISTRATIVE ACTION, OR OTHER ACTION ("CLAIM"), INCLUDING REASONABLE ATTORNEY'S FEES AND COURT COSTS, SUCH LEGAL EXPENSES TO INCLUDE COSTS INCURRED IN ESTABLISHING THE DEFENSE OR INDEMNIFICATION AND OTHER RIGHTS AGREED TO IN THIS PARAGRAPH: (1) TO THE EXTENT CAUSED BY THE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT BY CONTRACTOR OR ITS AGENT, EMPLOYEE, OR SUBCONTRACTOR OF ANY TIER AND (2) EVEN TO THE EXTENT CAUSED BY THE JOINT, CONCURRENT, PROPORTIONATE, OR SOLE NEGLIGENCE OR FAULT OF, THE BREACH OR VIOLATION OF A STATUTE, ORDINANCE, GOVERNMENTAL REGULATION, STANDARD, OR RULE BY, OR THE BREACH OF CONTRACT BY ONE OR MORE OF THE INDEMNITEES, THEIR AGENT OR EMPLOYEE, OR ANY THIRD PARTY UNDER THE CONTROL OR SUPERVISION OF THE INDEMNITEES WHERE THE CLAIM

Owner _____ Contractor 

IS FOR THE BODILY INJURY OR DEATH OF AN EMPLOYEE OF CONTRACTOR, ITS AGENT, OR ITS SUBCONTRACTOR OF ANY TIER.

C. INSURANCE: Prior to commencing any work or operations in connection with this Agreement, Contractor shall purchase and maintain throughout the term of this Agreement, the insurance coverage specified below:

1. Standard Commercial Automobile Liability Insurance covering all owned, non-owned and hired automobiles, trucks, and trailers with a per occurrence limit of liability of not less than \$2,000,000 for bodily injury and property damage.
2. Workers' Compensation and Employer's Liability Insurance with statutory workers' compensation coverage (including occupational disease) and employer's liability limits in accordance with applicable state law but in no event less than \$2,000,000 each accident/\$2,000,000 disease-each employee/\$2,000,000 disease-policy limit.
3. Commercial General Liability Insurance in a form providing coverage not less than the standard ISO commercial general liability insurance policy CG 00 01 ("Occurrence Form"), including insurance for premises, operations, independent contractors, products-completed operations (explosion, collapse and underground coverage if applicable), and contractual liability. Such insurance must not include any exclusion for work performed by the Contractor (e.g., exterior height exclusion for Contractor providing exterior façade work; residential exclusion for Contractor providing residential work) or any Action Over or similar exclusion. Excess or Umbrella Liability Insurance shall provide coverage that is no less restrictive than that required above and shall be available in excess of Employer's Liability Insurance and Commercial Automobile Liability Insurance.
4. The limits of the commercial general liability policy, and any excess or umbrella liability policy, shall be for not less than \$5,000,000.00. Total required limits may be achieved by a primary policy or the combination of a primary policy and excess policy(ies), so long as the primary policy has a limit of not less than \$1 million.
5. Each policy required under this Section, except the workers' compensation policy, shall name Owner, its affiliates, joint ventures, officers, directors, agents, and employees as additional insureds, and will name as additional insureds any other person or entity Owner is required to indemnify or to name as an additional insured including any successors and assigns of Owner (the "Additional Insureds"). The insurance afforded to the Additional Insureds shall be written on Form CG 20 10 04 13 and CG 20 37 04 13 or their equivalent, and the additional insured

Owner _____ Contractor 

endorsements must not require a direct contractual relationship between the Contractor and the additional insured(s). The insurance afforded to the Additional Insureds shall be primary and non-contributory to any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Specifically, Contractor shall have its primary policies endorsed to cause the coverage afforded to the Additional Insureds under such policies to be primary to and non-contributory with any other insurance or self-insurance, including any deductible, maintained by, provided to, or available to the Additional Insured(s). Further, Contractor shall have its excess/umbrella policy(ies) endorsed to cause the coverage afforded to the Additional Insureds under such policy(ies) to be first tier excess/umbrella coverage immediately above the primary coverage provided to Contractor and not concurrent with, contributing with or excess of any other insurance maintained by, provided to, or available to the Additional Insured(s), whether such other insurance is provided on a primary, excess or other basis.

It is expressly understood by the Parties to this Agreement that it is the intent of the Parties that any insurance, whether primary, excess or on any other basis, obtained by the Additional Insureds is deemed excess, non-contributory and not co-primary or co-excess in relation to the coverage(s) procured by the Contractor or any sub-subcontractors.

All policies required by this Agreement shall include a waiver of subrogation clause in favor of the Additional Insureds, which clause shall also apply to the Additional Insureds' officers, agents and employees.

6. All policies required by this Agreement shall be provided by an insurance company(ies) acceptable to Owner and authorized to do business in the state in which the operations are performed. Such insurance company(ies) shall carry a minimum A.M. Best rating of A VII.
7. Prior to commencing work, Contractor shall provide Owner with certificates of the insurance required under this Section. Such certificates shall list the various coverages, the limits required by Paragraphs 1, 2 and 4. above, and evidence the use of additional insured endorsements CG 20 10 04 13 and CG 20 37 04 13 or their equivalent (with no contractual privity requirement) on the face of the certificate. These certificates and the insurance policies required by this Section shall contain a provision that the coverages afforded under the policies will not be canceled or allowed to expire until at least thirty (30) days' prior written notice has been given to the Owner. A failure to detect that Contractor has not submitted certificates, or proper certificates, or otherwise is not in compliance

Owner _____ Contractor 

with the insurance requirements of this section, shall not be considered a waiver or other impairment of Owner's rights under this Agreement. Upon request, the Contractor shall furnish Owner with copies of all additional insured endorsements.

8. Contractor agrees that the insurance required by this Section will be maintained continuously from the commencement of the Work until the entire Work to be performed by the Contractor under this Agreement is completed and accepted by Owner. Further, Contractor will maintain Completed Operations coverage for itself and each Additional Insured for at least two (2) years after completion of the Work.
 9. Contractor shall require each sub-subcontractor to procure and maintain the same insurance coverages required of the Contractor and shall not permit any sub-subcontractor to start any part of the Work without obtaining certificates confirming that such coverages are in effect.
 10. If the Contractor fails to procure and maintain the insurance required by this Section, in addition to the option of declaring Contractor in default for breach of a material provision of the Agreement, Owner shall have the right, but not the duty, to procure and maintain as the Contractor's expense, the same insurance or other insurance that provides the equivalent protection, and Contractor shall furnish all necessary information to make effective and maintain such insurance. At the option of the Owner, the cost of said insurance shall be charged against and deducted from any monies then due or to become due to Contractor or Owner shall notify Contractor of the cost of such insurance and Contractor shall promptly pay such cost.
 11. In the event that the insurance company(ies) issuing the policy(ies) required by this Agreement deny coverage to the Owner or any other person or entity Owner is required to name as an additional insured, the Contractor will, upon demand by the Owner, defend and indemnify the Owner and/or any other person or entity Owner is required to name as an additional insured at the Contractor's expense.
- D. TAXES: Contractor shall be solely responsible for the payment of all taxes, withholdings and contributions required of Owner or Contractor by the Federal Social Security Act and the Unemployment Compensation Law or other similar state or federal laws, with respect to contractor's employees or others employed, directed or contracted for by contractor in the performance of the Work. Contractor shall pay all sales taxes, use taxes, excise taxes or similar taxes which may now or hereafter be assessed against the labor, material or services used or employed by Contractor or others in the execution of the Contract or the completion of the Work. Any sales tax exemptions obtained by Owner will be credited to Owner for Work performed under the Contract.

Owner _____ Contractor 

- E. **CHANGES IN THE WORK:** Owner may, without invalidating the Contract, order, in writing, additions, deletions or modifications of the Work from time to time (hereinafter referred to as a "Change Order"). All Change Orders must be in writing and signed by Owner in order to be binding on Owner. Contractor shall not make any alterations in the Work, including modifications necessitated by applicable codes, laws, rules or regulations, unless documented by a Change Order. Contractor shall not be entitled to any increase in the Contract Price or any extension of the Completion Date in connection with any Change Orders due to alterations which are the responsibility of Contractor hereunder. All other Change Orders shall specify the adjustment, if any, which is to be made on the Contract Price or the Completion Date. All alterations approved by Owner shall be subject to all of the terms of the Contract. Owner shall determine all permitted adjustments in the Contract Price by a written Change Order specifying a fixed sum executed by Owner and accepted by Contractor. Contractor shall not be entitled to any extensions to the Completion Date or increase in the Contract Price unless approved by a Change Order. Owner may unilaterally issue Change Orders to document any adjustment in the Contract Price due to offsets or deductions permitted by the Contract. All Change Orders will be calculated as per the unit prices contained in the original bid (See attached Attachment "B") with no additional fees or costs.
- F. **ASSIGNMENT:** The Contractor shall not let, assign, or transfer this Agreement or any part thereof or any interest therein, without the written consent of the Owner, and the Contractor agrees that in the event that any part of the Work included in this Agreement is sub-let by him, he will exact from his Sub-contractor compliance with the General Conditions, Drawings, Plans, and Specifications, together with all the provisions of this Agreement, and that he will execute with his Sub-contractor a contract by which the latter shall expressly agree to this provision.
- G. **OSHA:** The Contractor further agrees that he will, during the performance of his work comply with all local, State and Federal wages, environment, and safety requirements, including OSHA, and programs of Contractor, and shall indemnify the Owner, their officers, agents, and employees, and hold them harmless from any and all liability, suits, actions, demands (just or unjust), any and all damages and any and all costs or fees on account of injuries to person or property, including accidental death, arising out of or in connection with the Work, or by reason of the operations under this Agreement.
- H. **GUARANTEE:** The Contractor warrants that the Work will be performed in a good and workmanlike manner and in compliance with applicable laws/codes, and will be of good quality and fit for the intended use, free from faults or defects of any kind. Before final payment is made, the Contractor agrees to execute a written guarantee for his work,

Owner _____ Contractor 

agreeing to make good, without cost, any and all defects due to imperfect workmanship or materials, which may appear during the period of guarantee required to be given by the Contractor to the Owner. Sub-Contractor warrants its Scope of Contractor on the same terms, and for the same period, as Contractor warrants the work to Owner under the Contract Documents. Subcontractor shall perform all warranty obligations assumed by Contractor under the Owner Contract Documents, and Subcontractor's work shall be guaranteed for a minimum period of one year after occupancy, or as otherwise specified by statute. Contractor shall ensure that all manufacturers' warranties remain intact and available for any equipment or materials furnished through Contractor. The guarantee period begins upon project substantial completion and is for a period of 1 year if no written guarantee is received from Contractor.

- I. **ARBITRATION:** All claims or disputes between Owner and the Contractor arising out of or relating to the Project or any Contractor, or the breach thereof, shall be decided by arbitration in accordance with the expedited construction industry arbitration rules of the American Arbitration Association currently in effect unless the Parties mutually agree otherwise and subject to an initial presentation of the claim or dispute to the Engineer, if any, for resolution. Notice of the demand for arbitration shall be filed in writing with the other Party and with the American Arbitration Association and shall be made within a reasonable time after the dispute has arisen. The award rendered by the arbitrator (s) shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof. Except by written consent of the person or entity sought to be joined, no arbitration shall include by consolidation, joinder or in any other manner, any person or entity not a party to the Contract under which such arbitration arises, unless it is shown at the time the demand for arbitration is filed that (i) such person or entity is substantially involved in a common question of fact or law, (ii) the presence of such person or entity is required if complete relief is to be accorded in the arbitration, and (iii) the interest or responsibility of such person or entity in the matter is not insubstantial. This agreement to arbitrate shall be specifically enforceable in any court of competent jurisdiction.
- J. **CONTRACT CHANGES:** No deletions or changes that may be made to any part of this Agreement shall be valid unless made on all copies thereof and a clear statement endorsed upon the same giving the date upon which it was made, and if made after the execution of this Agreement, shall be signed by the original signatories hereto or by other person duly authorized in writing. Neither party shall have the authority to orally waive this provision.
- K. **DEFAULT AND TERMINATION:** Each of the following occurrences shall constitute an event of default ("Event of Default") by Contractor under this Agreement: (i) a breach by

Owner_____ Contractor

Contractor of any covenant, warranty or agreement contained in this Agreement or any covenant, warranty or agreement contained in any other Contract or agreement between Owner and Contractor (or an affiliated company) which remains uncured for five (5) days after notice from Owner, (ii) the commencement of any proceeding by or against Contractor, as debtor, under any applicable insolvency, receivership or bankruptcy laws, or (iii) a work stoppage due to strike, boycott, labor dispute, governmental moratorium, material shortage or similar causes beyond the control of Owner. At any time after the occurrence of an Event of Default, Owner shall be entitled to do any one or more of the following: (i) suspend further payments to the Contractor until the Work is completed, (ii) terminate the Contract without waiving the right to recover damages against Contractor for its breach of the Contract, (iii) obtain specific performance of the Contractor's obligations under the Contract, (iv) obtain any other available legal or equitable remedies, or (v) provide any labor, material or services required to complete all or a portion of the Work by any method the Owner may deem expedient, without terminating the Contract, and deduct or offset the cost thereof (including compensation for Owner's increased administrative expenses) from any sums then or thereafter due to Contractor under the Contract or under any other Contract or agreement between Owner and Contractor (or any affiliated company); provided, however, that if such cost shall exceed the unpaid balance of the Contract Price, Contractor shall immediately pay the difference to Owner upon demand (which sum shall bear interest at the highest lawful rate until paid). In all such events Owner shall have the right to enter upon the premises and take possession of all equipment, materials and supplies, for the purpose of completing the Work, and may employ any other person or persons to finish all or a portion of the Work and provide the materials therefor. Contractor grants Owner a lien and security interest in all equipment, materials and supplies, of Contractor located on the Project to secure performance of Contractor under the Contract.

- L. COST INCREASES: Contractor will not be entitled to an extension of contract time and/or an increase in contract price in the event its performance is made impracticable by events beyond all Parties' control including without limitation, war, or threat of terrorism, forces of nature, material shortages, or material price escalations due to shortages or unavailability. Moreover, Owner and Contractor acknowledge that weather events including, without limitation, named storms or hurricanes or market industry conditions may impact the availability of material components that have been specified for inclusion in the project. As such, it may be likely that materials will be subject to substantial price increases and/or limited availability or delays in availability. In the event such price increases, limited availability or delays in availability occur, Contractor shall not be entitled to an increase in contract time, contract price or both, unless and until the Owner approves and funds payment for such increases by written Change Order and delivery of payment.

Owner _____ Contractor 

- M. **LIMIT ON DAMAGES:** Owner shall not be liable to the Contractor for delay to Contractor's work by act, neglect or default of the Owner or the CDD Engineer, or other subcontractors, or by reason of fire or other casualty, or on account of riots, or strikes, or other combined action of the workmen or others, or on account of any acts of God, or any other cause, beyond Contractor's control, or on account of any circumstances caused or contributed to by the Contractor. In any event, Owner's liability for delays shall expressly exclude consequential or incidental damages sustained by Contractor or any other party. Should Contractor be delayed in the prosecution of the work by the act, neglect or default of the Owner, or CDD Engineer, or by any damage caused by the elements, act of God, and/or any casualty for which the Contractor is not responsible, then the time fixed for the completion of the work pursuant to the terms of this agreement may be extended for a period equivalent to the time lost to the extent not concurrently delayed by Contractor. No time extension shall become operative unless a claim therefore is presented in writing to Owner within seventy-two (72) hours of the beginning of delay, and such claim is approved in writing by Contractor and Owner.
- N. **SEVERABILITY:** If any provision or portion of such provision of this Agreement, or the application thereof to any person or circumstance is for any reason held invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. This Agreement contains the entire agreement between the parties hereto with respect to the matters covered herein. No other agreement, representations, warranties, or other matters, oral or written, shall be deemed to bind the parties hereto. The Owner and the Contractor for themselves, their successors, administrators and assigns, here agree to the full performance of the covenants of the Agreement.
- O. **NOTICES:** Any notices, requests or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand, by a widely recognized national overnight courier service, mailed by United States registered or certified mail, return receipt requested, postage prepaid and addressed to each Party at its address as set forth below:

To Owner: **AVENIR COMMUNITY DEVELOPMENT DISTRICT**
2501A Burns Road
Palm Beach Gardens, FL 33410
Attn: Jason Pierman, District Manager

With Copy To: **BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A.**
515 East Las Olas Boulevard, Suite 600
Ft. Lauderdale, FL 33301
Attn: Michael J. Pawelczyk Esq., District Counsel

Owner _____ Contractor 

To Contractor: **H AND J CONTRACTING, INC.**
3160 Fairlane Farms Road
Wellington, FL 33414
Attn: Jeremy Rury, Vice President

Any such notice, request or other communication shall be considered given or delivered, as the case may be: (a) if by hand delivery, when the copy of the notice is received; (b) if by overnight courier delivery, the day on which the notice is actually received by the Party; (c) if by deposit in the United States mail, two (2) business days after it is posted with the United States Postal Service.

Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, request or other communication. By giving at least five (5) days prior written notice thereof, any Party may from time to time at any time change its mailing address or facsimile number hereunder.

- P. **PAYMENT AND PERFORMANCE BOND:** If required, the Contractor shall secure a Section 255.05 Florida Statutes, Payment and Performance Bond ("Performance Bond") in the full amount of the Contract Price (100%) prior to initiating construction, in accordance with said statute, said bond naming the CDD as the obligee, and in a form compliant with that which is provided in Section 255.05, Florida Statutes. The Performance Bond must be callable by the CDD. The Contractor understands and acknowledges that Florida law requires this bond in that the Work will be a public work upon assignment to the CDD. The Performance Bond shall remain in effect and valid until the Work is completed and certified as complete by the Engineer and all Notices to CDD, Notices of Nonpayment, liens or otherwise, have been satisfied to the satisfaction of the Engineer.
- Q. **SOVEREIGN IMMUNITY:** The Contractor acknowledges and agrees that the Owner, the Avenir Community Development District, is a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes. Contractor acknowledges that the CDD is a "state agency or subdivision" as defined in Section 768.28, Florida Statutes, and is afforded the protections, immunities and limitations of liability afforded the Owner thereunder. Nothing herein is intended or should be construed as a waiver of sovereign immunity by any Party, or assignee thereof, to which sovereign immunity may be applicable.

Owner _____ Contractor 

R. PUBLIC RECORDS:

(a) Contractor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

1. Keep and maintain public records required by the Owner to perform the services or work set forth in this Agreement; and
2. Upon the request of the Owner's custodian of public records, provide the Owner with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Contractor does not transfer the records to the Owner; and
4. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Contractor or keep and maintain public records required by the Owner to perform the service or work provided for in this Agreement. If the Contractor transfers all public records to the Owner upon completion of the Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Owner, upon request from the Owner's custodian of public records, in a format that is compatible with the information technology systems of the Owner.

(b) Contractor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the Owner pursuant to Section 119.0701(3), Florida Statutes. If notified by the Owner of a public records request for records not in the possession of the Owner but in possession of the Contractor, the Contractor shall provide such records to the Owner or allow the records to be inspected or copied within a reasonable time. Contractor acknowledges that should Contractor fail to provide the public records to the District within a reasonable time, Contractor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

Owner _____ Contractor 

(c) IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE CONTRACTOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE OWNER AT:

**SPECIAL DISTRICT SERVICES, INC.
2501A BURNS ROAD
PALM BEACH GARDENS, FLORIDA 33410
TELEPHONE: 561-630-4922
EMAIL: BBARBA@SDSINC.ORG**

S. SCRUTINIZED COMPANY LIST:

(a) In executing this Agreement, the Contractor certifies that it is not listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, created pursuant to Section 215.473, Florida Statutes, that it does not have business operations in Cuba or Syria, and that is not engaged in a boycott of Israel.

(b) Pursuant to Section 287.135, Florida Statutes, the Contractor agrees that the Owner may immediately terminate this Agreement for cause if the Contractor is found to have (1) submitted a false certification above or pursuant to Section 287.135(5), Florida Statutes; or (2) if the Contractor is placed on the Scrutinized Companies with Activities in Sudan List, the Scrutinized Companies with Activities in Iran Petroleum Energy Sector List, or the Scrutinized Companies that Boycott Israel List; or (3) if the Contractor is engaged in a boycott of Israel; or (4) if the Contractor has been engaged in business operations with Cuba or Syria during the term of this Agreement.

T. E-VERIFY: Contractor, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. Contractor further agrees that the Owner is a public employer subject to the E-verify requirements provided in Section 448.095, Florida Statutes, and such the provisions of said statute are applicable to this Agreement. Notwithstanding the provisions regarding termination as provided in this Agreement, if the Owner has a good faith belief that Contractor has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner shall terminate this Agreement. If the Owner has a good faith belief that a subcontractor of the Contractor performing work under this Agreement has knowingly hired, recruited, or referred an

Owner _____ Contractor 

alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the Owner promptly notify the Contractor and order the Contractor to immediately terminate its subcontract with the subcontractor. The Contractor shall be liable for any additional costs incurred by the Owner as a result of the termination of any contract, including this Agreement, based on Contractor's failure to comply with the E-verify requirements referenced in this Article.

- U. NO PREFERENCES:** Contractor is hereby notified that Section 287.05701, Florida Statutes, requires that the Owner may not request documentation of, consider or give preference based on a vendor's social, political, or ideological interests when determining if the vendor is a responsible vendor.

Owner_____ Contractor 

IN WITNESS WHEREOF, the Parties hereto have executed these general conditions as of the date first above written.

WITNESSES:

OWNER

AVENIR COMMUNITY DEVELOPMENT

DISTRICT, a local unit of special-purpose government organized under the provisions of Chapter 190 Florida Statutes

Print Name: _____

By: _____

Name: Virginia Cepero, Chairperson
Board of Supervisors

Dated: _____

Print Name: _____

CONTRACTOR

H AND J CONTRACTING, INC., a Florida corporation

Print Name: _____

By:  _____

Name: Jeremy Rury
Vice President

Dated: 09/18/25 _____

Print Name: _____

Owner _____ Contractor 

ATTACHMENT "A"
SCOPE OF WORK

Provide all labor, material, tools, staging, licenses, permits, taxes, hoisting, equipment, and supervision required for proper and complete performance of the Work.

- Mobilization
- Roadway paving and related work
- Roadway sidewalks and related work
- Field surveying, construction layout and as-builts necessary to perform the earthwork operations defined above in accordance with the Plans and Specifications described below as prepared by the Engineer or as may be modified at the direction of the Owner or applicable regulatory permitting agencies.
- Densities and testing required to certify the compaction of the Work (Contractor to coordinate with testing lab all the required inspections and testing as necessary to obtain final certification of the Work).

ATTACHMENT "B"
SCHEDULE OF VALUES

See Attached.

H & J Contracting, Inc.

3160 Fairlane Farms Road
Wellington, FL 33414
USA

Phone: 561-791-1953
Fax: 561-795-9282

To:	Avenir Community Development District	Contact:	Carlos Ballbe
Address:	2501 A Burns Road Palm Beach Gardens, FL 33410 PALM BEACH	Phone:	
		Fax:	
Project Name:	Avenir Pod 21 Paving REV 1	Bid Number:	
Project Location:	Avenir, Palm Beach Gardens	Bid Date:	09/16/2025

Line #	Item #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
General Conditions						
	100	Mobilization	1.00	LS	\$6,300.00	\$6,300.00
	102	Construction Layout And As-Built Survey	1.00	LS	\$10,235.00	\$10,235.00
	104	Geotechnical Testing	1.00	LS	\$21,045.00	\$21,045.00
Total Price for above General Conditions Items:						\$37,580.00
Paving						
	210	12" FDOT Rock Base, LBR100 (SUA Turnaround)	900.00	SY	\$25.40	\$22,860.00
	215	4" Rock Curb Pad	4,500.00	LF	\$4.70	\$21,150.00
	220	3/4" Asphalt Bottom Lift, Type SP	3,700.00	SY	\$9.40	\$34,780.00
	225	3/4" Asphalt Top Lift, Type SP	3,700.00	SY	\$9.75	\$36,075.00
	250	Sidewalk Thickened Edge	280.00	LF	\$8.40	\$2,352.00
	265	Concrete Sidewalk 4" (Common Areas Only)	11,100.00	SF	\$5.90	\$65,490.00
	270	Concrete Sidewalk 6"	85.00	SF	\$9.40	\$799.00
	275	ADA Ramps Detectable Mat	135.00	SF	\$51.75	\$6,986.25
	285	Striping And Signage (Includes Decorative Signage)	1.00	LS	\$25,000.00	\$25,000.00
Total Price for above Paving Items:						\$215,492.25
Total Bid Price:						<u>\$253,072.25</u>

Notes:

- This proposal is based on plans and specifications prepared by BALLBE & ASSOCIATES entitled AVENIR POD 21 LIFT STATION PROJECT dated 01/13/2025, and subject to the following provisions.
- The prices included herein do not include cost of payment and performance bonds, permits, engineering, or testing.
- Prices quoted do not include excavation or disposal of hardpan, rock, muck or other undesirable materials or backfill replacement for same with suitable fill material. If required, said work may be performed on an equipment rental basis.
- Any trees requested by Customer to remain after initial clearing operation will become the responsibility of Customer to protect, trim and relocate or remove (if required).
- Contractor not responsible for existing utilities not shown on plans.
- Price for water service is based on terminating at meter location and does not include furnishing or installing meter or meter box.
- Cleaning or repairing of existing drainage system to be tied into with new construction is not included.
- Protecting, supporting or relocating any utility poles is not included.
- Unless otherwise indicated, in writing, this quotation expires thirty days from the date of quote. At the sole option of H & J Contracting, this quotation may be extended for additional period of time.
- Changes in labor classification, or assignment of work by anyone other than H & J, will establish a basis for renegotiation of prices set forth in this contract. At the sole option of H & J, this contract may be cancelled in the event that said changes occur.
- Unless otherwise agreed, any additional expense, not covered by this quotation, which are incurred by H & J as a result of: utility conflicts, adverse weather, interruptions in work, or delays or damages caused by other contractors. will be borne by the customer.
- This contract shall govern in all cases of dispute unless other project documents are received and accepted in writing by H & J.
- Unless otherwise agreed herein, payment terms are net cash upon receipt of H & J's invoice. All monies not paid when due shall bear interest at the maximum rate allowed by law. Progress payments will be made on a monthly basis.
- If an agent and/or attorney is employed by H & J for collection of any delinquent payment(s), the customer agrees to pay, in addition to the service charge, all fees for the services of such agent and/or attorney (including but not limited to all fees and legal costs).



- This quotation and agreement shall be governed by the laws of the State of Florida without regard to principles of conflicts of laws. Venue of all proceedings shall be in Palm Beach County, or Broward County, Florida.
- This proposal is prepared based on utilizing standard heavy construction equipment and practices for excavations, infill, and compaction operations. If seismographic vibrations that may cause damage to adjacent structures are a concern, to the client, a geo-sonic monitoring company shall be employed by said client to monitor vibration activity on the project.
If at any time it is determined that the vibration levels exceed an acceptable rate as determined by the monitoring firm, the construction activities will have to be re-evaluated, and alternate means and methods put into place. These means and methods may add to costs and may be cause for a change order request.
- survey by others

ACCEPTED:

The above prices, specifications and conditions are satisfactory and are hereby accepted.

Buyer: _____

Signature: _____

Date of Acceptance: _____

CONFIRMED:

H & J Contracting, Inc.

Authorized Signature: _____

Estimator: Ryan Till

RTill@hjcontracting.com



ATTACHMENT "C"
PLANS AND SPECIFICATIONS

1. Avenir Pod 21 Lift Station Project, Paving and Drainage System Phase 1 project, Engineer's project number 202036, dated 05/21/2025.

H & J Contracting. Inc.

3160 Fairlane Farms Road
Wellington, FL 33414
USA

Phone: 561-791-1953
Fax: 561-795-9282

To:	Avenir Development, LLC	Contact:	Manny Mato
Address:	550 Biltmore Way, Suite 1110 Coral Gables, FL 33134	Phone:	
		Fax:	
Project Name:	Avenir Crosswalk Correction At Northlake And Avenir Drive	Bid Number:	Proposal
Project Location:	Northlake Blvd, Palm Beach Gardens, FL	Bid Date:	09/19/2025

Line #	Item #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
	100	Mobilization	1.00	LS	\$3,500.00	\$3,500.00
	105	MOT	1.00	LS	\$3,750.00	\$3,750.00
	110	Asphalt Milling 1"	335.00	SY	\$35.00	\$11,725.00
	115	Asphalt Paving 1" FC-9.5	335.00	SY	\$65.00	\$21,775.00
	120	Temp Striping	1.00	LS	\$1,800.00	\$1,800.00
	125\	Thermoplastic Markings	1.00	LS	\$2,500.00	\$2,500.00

Total Bid Price: \$45,050.00

Notes:

- This proposal is based on attached plan and subject to the following provisions.
- The prices included herein do not include cost of payment and performance bonds, permits, engineering, or testing.
- Final quantities to be determined by field measurements.
- H & J will not be responsible for any pre-existing environmental or hazardous conditions existing on site.
- The prices quoted herein include 1 mobilization(s). Additional mobilizations will be billed at \$5,500.00 ea.
- Any additional asphalt will be priced at \$190 per ton.
- Paver protection not included.
- All asphalt mixes in this proposal include R.A.P (recycled asphalt).
- Contractor shall not be held responsible for ponding, depressions, or "bird baths" that may occur in the repaired asphalt surface if such conditions are the result of pre-existing site grades, base conditions, or drainage issues beyond the scope of the repair work performed under this Agreement. Contractor's responsibility is limited solely to the workmanship and materials associated with the specified repair area.

ACCEPTED:

The above prices, specifications and conditions are satisfactory and are hereby accepted.

Buyer: _____

Signature: _____

Date of Acceptance: _____

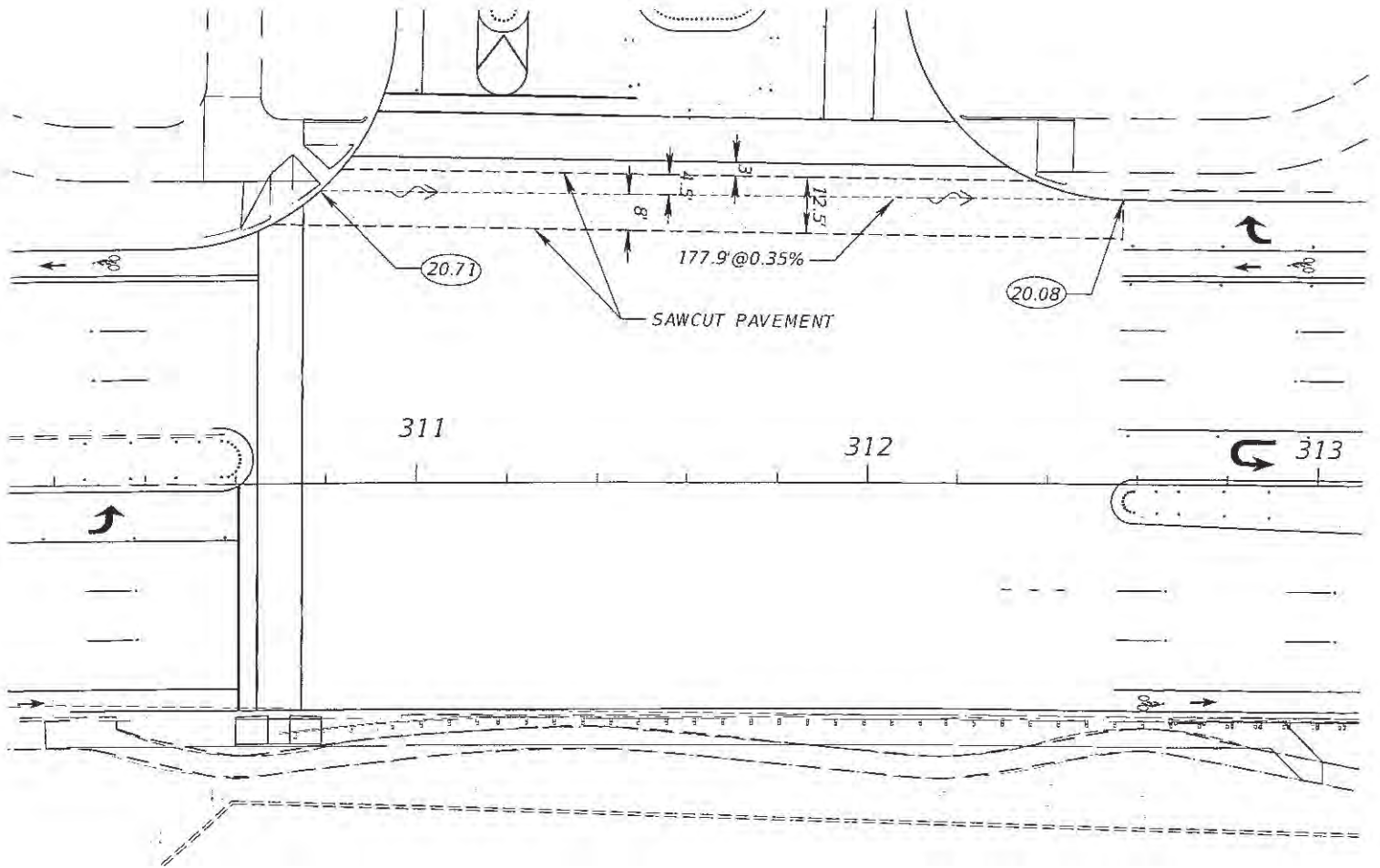
CONFIRMED:

H & J Contracting. Inc.

Authorized Signature: _____

Estimator: Franz Favre

franz.favre@hjcontracting.com



21.06

20.66

20.71

20.65

20.92

21.07

21.32

20.63

21.06

20.63

21.03

21.53

20.47

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20.45

20.86

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20.37

20.65

20.82

20.95

20.71

20.62

20.47

20.24

20.08

2

Statement of Ownership and Designation of Authorized Agent

Before me, the undersigned authority, personally appeared Virginia Cepero, Chairperson
Avenir Community Development District who, being by me first duly sworn, on oath deposed and says:

1. That he/she is the fee simple title owner of the property described in the attached Legal Description.
2. That he/she is requesting Administrative Amendment (AA) to place walk in CDD property ☒ located in the City of Palm Beach Gardens, Florida.
3. That he/she has appointed Urban Design Studio to act as authorized agent on his/her behalf to accomplish the above project.

Name of Owner: Avenir Community Development District

Virginia Cepero
Signature of Owner

Virginia Cepero, Chairperson

By: Name/Title

2501 Burns Road STE A

Palm Beach Gardens, FL 33410-5207

Street Address

City, State, Zip Code

P. O. Box

City, State, Zip Code

(305) 461-2440 ext. 11

Telephone Number

Fax Number

vc@landstardevelopment.com

E-mail Address

Sworn and subscribed before me this 27th day of August, 2025.

[Signature]
Notary Public

My Commission expires:

January 28, 2029



SECOND AMENDMENT TO SERVICES AGREEMENT
(Swimming Pool and Entry Fountain Maintenance)

THIS IS A SECOND AMENDMENT TO AMENITY SERVICES AGREEMENT
("Amendment"), dated the 1st day of October 2025, by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, being situated in the Town of Palm Beach Gardens, Palm Beach County, Florida, and having offices at 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "District"), and

VESTA PROPERTY SERVICES, INC., a Florida corporation, having its principal address at 245 Riverside Avenue, Suite 300, Jacksonville, Florida 32202 (the "Contractor").

RECITALS:

WHEREAS, the District entered into a Services Agreement with Contractor, dated November 17, 2021 (the "Agreement") for the provision of Services to certain Pools, as such capitalized terms are defined in the Agreement; and

WHEREAS, the Board of Supervisors of the District has authorized the proper District officials to enter into this Amendment with Contractor providing for additional services; and

WHEREAS, it is the intent of this Amendment to incorporate and ratify all rate increases previously approved by the District and by the Contractor since the Agreement was entered into by the parties.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable considerations, the receipt and adequacy of which are acknowledged, the parties agree as follows:

Section 1. **Recitals.** The foregoing recitals are true and correct and are hereby incorporated into this Amendment and the Agreement.

Section 2. Section 2.1 of the Agreement is hereby amended, as follows:

2.1 District shall pay Contractor for the faithful performance of the

Agreement in lawful money of the United States and subject to additions and deletions. Unless otherwise more particularly set forth in Exhibit A to this Agreement, District shall make monthly payments to Contractor in accordance with the following schedule:

Price for Services to the Pools and Fountains

Swimming Pool Maintenance shall be performed in accordance with the proposal and Section 1.0 through 1.2 of this Agreement three (3) days per week
\$32,500 annually (\$2,708.33 per month).

Entry Fountain Maintenance shall be performed in accordance with the proposal and Section 1.0 through 1.2 of this Agreement three (3) days per week
\$30,000 annually (\$2,500.00 per month).

This agreement will automatically renew each year on the anniversary date and will increase 5% each year for each subsequent term as compared to the prior term. Use of Corporate Card Purchases: 20% of purchase or \$50 maximum

Section 3. The Effective Date of the Amendment shall be October 1, 2025.

Section 4. In all other respects, the Agreement between the parties, dated November 17, 2021, is hereby ratified, reaffirmed and shall remain in full force and effect provided by its terms.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

[SIGNATURE PAGE TO MANAGEMENT AGREEMENT]

IN WITNESS WHEREOF, the Parties execute this Second Amendment to Services Agreement and further agree that it shall take effect as of the Effective Date set forth therein.

Attest:
DISTRICT

AVENIR COMMUNITY DEVELOPMENT

Jason Pierman, Secretary

By: _____
Virginia Cepero, Chair
Board of Supervisors

Date: _____, 2025

WITNESSES:

VESTA PROPERTY SERVICES, INC., a Florida Corporation

By: _____

Print Name

Print Name: _____

Title: _____

Date: _____, 2025

Print Name

CHANGE ORDER NO. 4

Date of Issuance:	August 26, 2025	Effective Date:	August 26, 2025
Owner:	Avenir Community Development District 2501A Burns Road Palm Beach Gardens, FL 33410	Owner's Contract No.:	N/A
Contractor:	JACKSON LAND DEVELOPMENT, LLC 1888 NW 21 st Street Pompano Beach, FL 33069	Contractor's Project No.:	24-007
Engineer:	Ballbe & Associates, Inc.	Engineer's Project No.:	202033
Project:	AVENIR POD 18	Contract Name:	Construction Contract (Roadway Improvements)

The Contract is modified as follows upon execution of this Change Order:

Description:

- Existing pavers rework = \$3,750.00

Attachments:

- Exhibit "A" – Revised full project schedule of values provided by Jackson Land Development, LLC

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES
Original Contract Price: \$6,111,613.00	Original Contract Times: Refer to contract Exhibit "E"
~~[Increase]~~ [Decrease] form previously approved Change Orders No. <u>0</u> to No. <u>3</u> : -\$516,260.59	[Increase] ~~[Decrease]~~ form previously approved Change Orders No. ____ to No. ____: None

Contract Price prior to this Change Order: \$5,595,352.41		Contract Times prior to this Change Order: Refer to contract Exhibit "E"	
[Increase] ~~[Decrease]~~ of this Change Order \$3,750.00		[Increase] [Decrease] of this Change Order None	
Contract Price incorporating this Change Order: \$5,599,102.41		Contract Times with all the approved Change Orders: None	
RECOMMENDED:  By: _____ Ballbe & Associates, Inc. Carlos J. Ballbé President Date: <u>8/26/2025</u>	ACCEPTED: By: _____ Avenir Community Development District By: _____ Date: _____	ACCEPTED: By: _____ Jackson Land Development, LLC Paul Possanza Manager Date: _____	

EJCDC® C-941, Change Order. Prepared and published 2013 by the Engineers Joint Contract Documents Committee.

EXHIBIT "A"

KENCO COMMUNITIES AT AVENIR II, LLC

1555 PALM BEACH LAKES BLVD - STE 1500
WEST PALM BEACH, FL 33401
(561) 997-5760

**TRANSMITTAL FORM**PROJECT NAME: **POD A - 18**

RE: SUBCONTRACTOR C/O's

DATE OF ISSUE: **08/20/25**

Attn: Carlos Ballbe

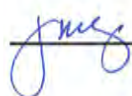
Company: Ballbe & Associates, Inc.

3564 N. Ocean Blvd

Ft. Lauderdale, FL 33308

Comments: Please create Change Order(s) & return to my attention once approved by CDD
for Distribution to Subcontractor

CHANGE ORDER #	VENDOR NAME	DESCRIPTION	AMOUNT
4	Jackson Land Development	Existing Pavers Re-work	\$ 3,750.00
TOTALS			\$ 3,750.00

Prepared by: Danica BahadurTitle: ControllerSignature: Date: 8.20.25



Kenco Communities
Vincent Veccharella

Quote # 14
Date: Thursday, July 10, 2025

Avenir POD 18

☒	PER OWNER REQUEST	PROJECT: Avenir POD 18
☐	PLAN CHANGES	

FROM: Paul Possanza

TOTAL AMOUNT REQUESTED

Accepted

Zachary D. Enchev 7-23-25

Vincent Veccharella

From: Doug Littriello <Doug@crossroadspaving.net>
Sent: Wednesday, July 9, 2025 8:51 AM
To: Vincent Veccharella
Cc: Walter Jones
Subject: Pod 18 Crosswalk repair

Good morning Sir,

As promised, please see further break outs for the crosswalk repair. Please know that I have reviewed the numbers and this is a very fair price.

Material break out

581 sq ft of 3 1/8 field pavers.	\$2469.25
166 sq ft of 3 1/8 white pavers	\$501.32
Tax	\$236.15
Pallet fee	\$130.50
Delivery	\$295.00

Aggregate sand/delivery 6 tons	\$503.00

Labor break out

Demo (asphalt removal)	\$500
Labor/overhead/Profit	\$3935

Total \$8570.22

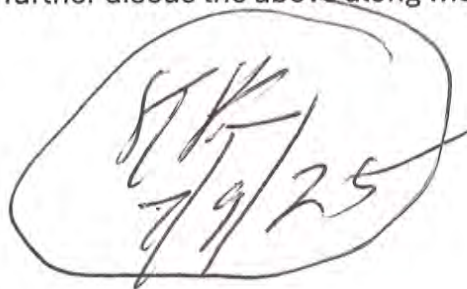
Please let me know if you would like to further discuss the above along with the park proposal.

Respectfully,

Doug Littriello

CROSSROADS
Paving Solutions, Inc.

Office: 954-752-9695
Cell: 954-695-4123
FAX: 954-337-0114
doug@crossroadspaving.net



The information contained in this e-mail and any attached documents may contain information that is confidential or otherwise protected from disclosure. If you are not the intended recipient of this message, or if this message has been sent to you in

CHANGE ORDER NO. 3

Date of Issuance:	August 26, 2025	Effective Date:	August 26, 2025
Owner:	Avenir Community Development District 2501A Burns Road Palm Beach Gardens FL 33410	Owner's Contract No.:	N/A
Contractor:	SIGNATURE PRIVACY WALLS OF FLORIDA, INC. 1888 NW 21 st Street Pompano Beach, FL 33069	Contractor's Project No.:	#061324-N6
Engineer:	Ballbe & Associates, Inc.	Engineer's Project No.:	202033
Project:	AVENIR POD 18	Contract Name:	Precast Concrete Retaining Wall

The Contract is modified as follows upon execution of this Change Order:

Description:

- 4' Aluminum fence along common area = \$37,580.00

Attachments:

- Exhibit "A" – Revised full project schedule of values provided by Signature Privacy Walls of Florida, Inc.

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES
Original Contract Price: \$717,695.00	Original Contract Times: Refer to contract Exhibit "B"
[Increase] [~~Decrease~~] form previously approved Change Orders No. <u>0</u> to No. <u>2</u> : \$581,251.56	[Increase] [~~Decrease~~] form previously approved Change Orders No. <u> </u> to No. <u> </u> : None
Contract Price prior to this Change Order: \$1,298,946.56	Contract Times prior to this Change Order: Refer to contract Exhibit "B"

[Increase] ~~[Decrease]~~ of this Change Order \$41,892.00	[Increase] [Decrease] of this Change Order None	
Contract Price incorporating this Change Order: \$1,298,946.56	Contract Times with all the approved Change Orders: None	
RECOMMENDED:  By: _____ Ballbe & Associates, Inc. Carlos J. Ballbé President Date: <u>8/26/2025</u>	ACCEPTED: By: _____ Avenir Community Development District By: _____ Date: _____	ACCEPTED: By: _____ Signature Privacy Walls of Florida, Inc. Nick Solomon Sales Manager Date: _____

EJCDC® C-941, Change Order. Prepared and published 2013 by the Engineers Joint Contract Documents Committee.

EXHIBIT "A"

KENCO COMMUNITIES AT AVENIR II, LLC

1555 PALM BEACH LAKES BLVD - STE 1500
WEST PALM BEACH, FL 33401
(561) 997-5760

**TRANSMITTAL FORM**PROJECT NAME: **POD A - 18**

RE: SUBCONTRACTOR C/O's

DATE OF ISSUE: **06/19/25**

Attn: Carlos Ballbe

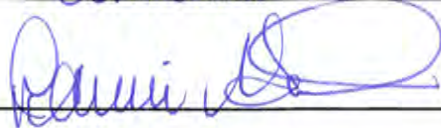
Company: Ballbe & Associates, Inc.

3564 N. Ocean Blvd

Ft. Lauderdale, FL 33308

Comments: Please create Change Order & return to my attention once approved by CDD
for Distribution to Subcontractor

CHANGE ORDER #	VENDOR NAME	DESCRIPTION	AMOUNT
9 - Rev 1	Signature Privacy Walls of FL	4' Aluminum Fence Common Area Fencing	\$ 37,580.00
TOTALS			\$ 37,580.00

Prepared by: Danica BahadurTitle: ControllerSignature: 

Date: _____





Proposal For



Date: 5/15/2025

Proposal # 061324-N5- REV4 Expires:

6/15/2025

CHANGE ORDER #9 Rev.1

Sold To: Kenco Communities at Avenir II, LLC
a Florida Limited Liability Company

By: Kenco Communities at Avenir Management II LLC
a Florida limited liability company, its Manager

Project: Avenir POD 18

6' tall buffer wall
Panther National Blvd.
Palm Beach Gardens, FL

Contact: Vincent Veccharella

cell: 954-410-9239

vveccharella@gokenco.com

Sales/PM: Nick Solomon

cell: 727-458-0018

nick@signatureprivacywalls.com

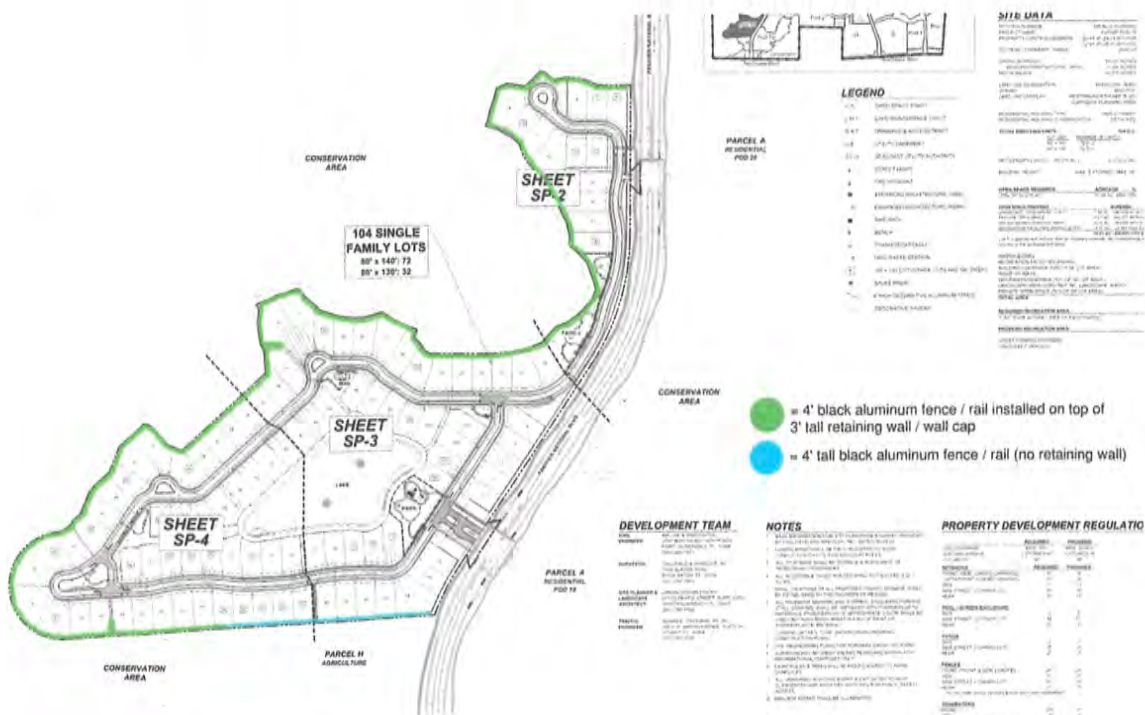
Project Description / Overview:

- Upgrade the originally contracted 4' tall fence / rail for the retaining wall to the fence style / material that matches the existing (and future) pool fence.



Example of proposed fence to match existing

Quoted Line Items				
Item	Description	Quantity / LF	Sales Rate	Total \$
4' aluminum fence / rail-on top of the retaining wall with mounting plates (green) and footer install (blue)				
1	Furnish & Install 4' black powder coated aluminum fence per plan. Install on top of the retaining wall with mounting plates and mounting hardware / fasteners (green). Price over originally contracted per linear foot price- \$41 per LF total.	6,180	\$5.00	\$30,900
2	Furnish & Install 4' black powder coated aluminum fence per plan. Installed with footers / post in the areas where there is no retaining wall (blue). Price over originally contracted per linear foot price	835	\$8.00	\$6,680
3	IF NEEDED- Permit Processing + Permit Fees for permit revision (likely not needed). Includes at cost permit revision fees up to \$2,500. Fees over \$2,500 billed to customer via change order.	1	\$2,500	NOT APPROVED
Grand Total =			\$37,580	



The above price is based on provided layout for the 4' aluminum rail (in green) and 4' aluminum rail with no retaining wall (in blue)
Buyer revisions may result in change in quantity or sales rate

"Exhibit A- Inclusions & Extras" below shows the number of mobilizations included in base price of this proposal. If a remobilization is needed due to customer request / requirement, then an additional remobilization fee may be required.

Exhibit A- Inclusions & Extras			
Items included in the base proposal	# of Occurances Included	Cost if additional services / materials needed above what's included in the base price	
Mobilization of installation crew & equipment	1	\$1,500	Per mobilization

- Terms of payment: 30% material deposit due with contract. Balance NET 30 from the completion date of work.
- Necessary land clearing and grading for crew / equipment access is to be done by others. Note that only the areas not on top of the retaining wall will need to be cleared / graded prior to installation.
- Staking of the fence line prior to mobilization to be done by others unless specified in the "Optional Items". Note that only the staking of the areas not on top of the retaining wall will be necessary.

Seller: Signature Privacy Walls of FL, Inc.


 Nick Solomon, Sales Manager

Buyer: Kenco Communities at Avenir II, LLC
 a Florida Limited Liability Company

By: Kenco Communities at Avenir Management II LLC
 a Florida limited liability company, its Manager


 Signature

 6-18-25

CHANGE ORDER NO. 8

Date of Issuance:	August 26, 2025	Effective Date:	August 26, 2025
Owner:	Avenir Community Development District 550 Biltmore Way Suite 1110 Coral Gables, FL 33134	Owner's Contract No.:	N/A
Contractor:	CENTERLINE, INC. 2180 S.W. Poma Dr. Palm City, FL 34990	Contractor's Project No.:	190512
Engineer:	Ballbe & Associates, Inc.	Engineer's Project No.:	201822
Project:	AVENIR SPINE ROAD PHASE TWO	Contract Name:	Construction Contract (Roadway Improvements)

The Contract is modified as follows upon execution of this Change Order:

Description:

1. Disconnect temporary water main - \$18,237.03

Attachments:

- Exhibit "A" – Change Order by Centerline, Inc.

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES
Original Contract Price: \$5,289,768.60	Original Contract Times: Refer to contract Exhibit "E"
[Increase] [~~Decrease~~] form previously approved Change Orders No. <u>1</u> to No. <u>7</u> : \$1,719,922.93	[Increase] [Decrease] form previously approved Change Orders No. ____ to No. ____: None
Contract Price prior to this Change Order: \$7,009,691.53	Contract Times prior to this Change Order: Refer to contract Exhibit "E"

[Increase] ~~[Decrease]~~ of this Change Order \$18,237.03	[Increase] [Decrease] of this Change Order None	
Contract Price incorporating this Change Order: \$7,027,928.56	Contract Times with all the approved Change Orders: Refer to contract Exhibit "E" and Change Order No. 1 Exhibit "D" – Change Order No. 1 Construction Schedule	
RECOMMENDED:  By: _____ Ballbe & Associates, Inc. Carlos J. Ballbé President Date: <u>8/26/2025</u>	ACCEPTED: By: _____ Avenir Community Development District Date: _____	ACCEPTED: By: _____ Centerline Inc. Randy Stringer Vice President Date: _____

EJCDC® C-941, Change Order. Prepared and published 2013 by the Engineers Joint Contract Documents Committee.

EXHIBIT "A"



Centerline, Inc.

2180 SW Poma Drive * Palm City, FL. 34990 * Phone (561) 689.3917 * Fax (561) 689.0017

Date: 2/27/2025 REVISED 3/28/25 (BASED UPON ACTUAL COSTS)

To: Avenir Development, LLC

Attn: Carlos Ballbe'

From: Centerline, Inc.

Project: Avenir - Pod 6 - Abandon Existing WM

(Based on plans by Ballbe' & Assoc's, Inc. (Site Plan # 3, Pod 6 - Temp Water Main) - and Email directive of Jan., 29th, 2025 regarding 'abandonment' - Shts dated 12/22/2020).

Demo / Abandon of Existing Water Main

* Proposal includes abandonment of approx 1,340' of HDPE WM & demo/disposal of approx 340' of DIP WM & appurtenances.

* Excludes grouting of any existing water main.

* Excludes restoration other than backfill to existing grade.

* Excludes removal / restoration of any paved roadway section.

* Excludes removal / restoration of any landscaping and sodded area.

* Excludes permits / permit fees.

* Excludes as-builts.

* Excludes bacteriological sampling of existing WM following shutdown.

Item No.	Description	Qty	U/M	Unit Cost	Extension
Abandonment of Existing WM					
1	LABOR & EQUIPMENT (SMALL UTILITY CREW FOR 44 HRS)	44	HR	\$ 365.83	\$ 16,096.52
2	HAULING & DISPOSAL	1	LS	\$ 625.00	\$ 625.00
3	8" MJDI CAPS & PLUG	5	EA	\$ 249.20	\$ 1,246.00
4	BOND PREMIUM ADJUSTMENT	1	LS	\$ 269.51	\$ 269.51
					\$ -
	PROJECT TOTAL				\$ 18,237.03

CHANGE ORDER NO. 5

Date of Issuance:	August 26, 2025 Revised August 23, 2023	Effective Date:	August 26, 2025
Owner:	Avenir Community Development District 550 Biltmore Way Suite 1110 Coral Gables, FL 33134	Owner's Contract No.:	N/A
Contractor:	CENTERLINE, INC. 2180 S.W. Poma Dr. Palm City, FL 34990	Contractor's Project No.:	200550
Engineer:	Ballbe & Associates, Inc.	Engineer's Project No.:	201823
Project:	AVENIR SPINE ROAD PHASE 3	Contract Name:	Construction Contract (Roadway Improvements)

The Contract is modified as follows upon execution of this Change Order:

Description:

1. Entrance feature water service = \$6,215.70

Attachments:

- Exhibit "A" – Change Order by Centerline, Inc.

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES
Original Contract Price: \$3,311,730.84	Original Contract Times: Refer to contract Exhibit "E"
[Increase] [~~Decrease~~] form previously approved Change Orders No. <u>1</u> to No. <u>4</u> : \$1,665,840.10	[Increase] [Decrease] form previously approved Change Orders No. ____ to No. ____: None
Contract Price prior to this Change Order: \$4,977,570.94	Contract Times prior to this Change Order: Refer to contract Exhibit "E"

[Increase] [~~Decrease~~] of this Change Order \$6,215.70	[Increase] [Decrease] of this Change Order None	
Contract Price incorporating this Change Order: \$4,983,786.64	Contract Times with all the approved Change Orders: Refer to contract Exhibit "E" Construction Schedule	
RECOMMENDED:  By: _____ Ballbe & Associates, Inc. Carlos J. Ballbé President Date: <u>8/26/2025</u>	ACCEPTED: By: _____ Avenir Community Development District Date: _____	ACCEPTED: By: _____ Centerline Inc. Randy Stringer Vice President Date: _____

EJCDC® C-941, Change Order. Prepared and published 2013 by the Engineers Joint Contract Documents Committee.

EXHIBIT "A"



Project: Avenir Spine Road Phase 3
Add Water Service for Entry Fountains

[illegible]

CHANGE ORDER NO. 2

Date of Issuance:	August 26, 2025	Effective Date:	August 26, 2025
Owner:	Avenir Community Development District 2501A Burns Road Palm Beach Gardens, FL 33410	Owner's Contract No.:	N/A
Contractor:	CENTERLINE, INC. 2180 S.W. Poma Dr. Palm City, FL 34990	Contractor's Project No.:	240651
Engineer:	Ballbe & Associates, Inc.	Engineer's Project No.:	202036
Project:	AVENIR POD 21 LIFT STATION PROJECT	Contract Name:	Construction Contract (Roadway Improvements)

The Contract is modified as follows upon execution of this Change Order:

Description:

Roadway sleeving conduits	\$50,348.91

▪ Attachments:

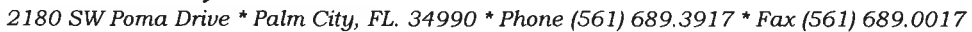
Exhibit "A" – Change Orders by Centerline Inc

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES
Original Contract Price: \$2,588,760.00	Original Contract Times: Refer to contract Exhibit "E"
[Increase] [~~Decrease~~] form previously approved Change Orders No. <u>0</u> to No. <u>1</u> : \$20,077.07	[Increase] [~~Decrease~~] form previously approved Change Orders No. <u> </u> to No. <u> </u> : None
Contract Price prior to this Change Order: \$2,608,837.07	Contract Times prior to this Change Order: Refer to contract Exhibit "E"

[Increase] ~~[Decrease]~~ of this Change Order \$50,348.91	[Increase] [Decrease] of this Change Order None	
Contract Price incorporating this Change Order: \$2,659,185.98	Contract Times with all the approved Change Orders: None	
RECOMMENDED:  By: _____ Ballbe & Associates, Inc. Carlos J. Ballbé President Date: <u>8/26/2025</u>	ACCEPTED: By: _____ Avenir Community Development District Virginia Cepero Chairperson Date: _____	ACCEPTED: By: _____ Centerline, Inc. Randy Stringer Vice President Date: _____

EJCDC® C-941, Change Order. Prepared and published 2013 by the Engineers Joint Contract Documents Committee.

EXHIBIT "A"



Based on the "Utility Crossings Plan" prepared by Ballbe & Associates, Dated 4/26/2025

[illegible]



HSQ GROUP, LLC
Engineers • Planners
1001 Yamato Road, Suite 105
Boca Raton, Florida 33431
(561) 392-0221 Phone • (561) 392-6458 Fax

July 9, 2025

Mr. Jason Pierman

AVENIR COMMUNITY DEVELOPMENT DISTRICT

550 Biltmore Way, Suite 1110

Miami, FL 33134

Phone: (305) 447-7494

Fax: (561) 828-0440

Supplemental Agreement 19

Re: **Northlake Blvd / 140th Ave Intersection Temporary Design
And regrading the main entrance at Avenir**

Dear Mr. Mato:

The purpose of this Supplemental Agreement is to prepare a temporary construction plans for the intersection of Northlake Blvd and 140th Avenue intersection.

After the completion of the ultimate design for the intersection of Northlake Blvd and 140th Ave which was matching with the county's 4-lane improvement at Northlake Blvd, it was found out that the county's construction schedule has changed and will not be at the same time as the construction of the intersection. Therefore, HSQ Group, LLC were directed to prepare/modify construction plans that match the existing 2-lane at Northlake Blvd. The north leg of the intersection is already set at the ultimate location and should remain as constructed in the field. The south leg of the intersection will be modified to be set at the ultimate location horizontally and vertically with a transition on both horizontal and vertical transitions to match the existing Northlake Blvd.

The scope of work associated with this request is summarized below

- 1- Prepare a master plan/sketch of the layout and share it with the county Roadway Division for preliminary approval. Master plan will include typical sections as needed, the master plan sheets at 1" = 40' scale. Auto Turn simulation will be conducted for the intersection to ensure that the intersection is adequate for the traffic movements for the temporary construction.
- 2- Prepare quantities and cost estimate if needed.
- 3- Drainage Design and analysis as needed for the temporary connection at the south side.
- 4- Utility coordination / update of the already obtained utilities markups as needed.
- 5- Permitting
 - a- South Florida Water Management District (SFWMD), permit modification.
 - b- Indian Trail Water Management District (ITWCD).
 - c- Palm Beach County Land Development permit.

- 6- Construction plans
 - A- Roadway plans modifications
 - B- Signing and pavement marking

7- Construction Engineering Inspection. Already included under SA 16.

Regrading the main entrance at Avenir

The entrance at Avenir was not constructed per the original plans which created minor ponding at the curb returns of the entrance. Grades of the as built were obtained and a regrading plan was prepared and coordinated with the contractor and the county included field visits.

The following is a summary of the fee schedule:

Activity	Optional services	Basic Services
Survey	Not in contract	\$ -
2 - Master Plan & coordination with the county		\$ 2,676
3 - Prepare quantities and cost estimate		\$ 1,113
4 - Drainage Design		\$ 1,317
5 - Utilities coordination	not in contract	\$ -
6 - Permitting		\$ 6,675
7 - Construction Plans		\$ 5,617
8 - Construction Engineering Inspection	already included under the ultimate intersection design	
9 - Regrading at Aviner Entrance		\$ 4,796.40
TOTAL	-	\$ 22,195
	TOTAL	\$ 22,195

Acceptance of Proposal:

By: **HSQ Group, LLC.**

By: **Avenir Development LLC**

Signed: Nour Shehadeh

Signed: _____

Name: Nour Shehadeh, PE

Name: _____

Title: Managing Partner

Title: _____

Date: July 9, 2025

Date: _____

CHANGE ORDER NO. 11**Date of Issuance:** July 10, 2025**Effective Date:** July 10, 2025**Owner :**
Avenir Community
Development District
2501A Burns Road
Palm Beach Gardens, FL 33410**Owners Contract #:** N/A**Contractor :**
J.W. Cheatham, LLC.
7396 Westport Place
West Palm Beach, FL 33413**Contractors
Project # :** 220010**Engineer :**
HSQ Group, Inc.
1001 Yamato Road
Boca Raton, FL 33431**Engineers
Project No. :** 180437**Project :**
Northlake Blvd Phase 2 (RW 56228-0222)
From east of Avenir to Dr. to west of SR7**Construction Name :** Construction Contract
(Roadway Improvements)**The Contract is modified as follows upon execution of this Change Order :****Description :** *Northlake Blvd Ph.2 : Cost of "Illuminated Signs" at Ibis Blvd & Shoppes of Ibis on Northlake Blvd.
*Requested Calendar Days**Attachments :** *Correspondence pertaining to the Illuminated Sign Structures.

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES :
Original Contract Price:	Original Contract Times :
\$4,173,882.11	Total Contract Days : 450 Days
	Start Date : 9/12/2022
	End Date : 12/6/2023
[Increase]{Decrease}from previously approved Change Orders No. : 0 to No. 10 :	[Increase] from previously approved Change Orders No. 0 to No. 10 :
\$ 1,747,409.69	546 days

Owner: _____

Contractor: 

Contract Price prior to this Change Order : \$ 5,921,291.80		Contract Times prior to this Change Order : Total Contract Days : 996 Start Date : 9/12/2022 End Date : 6/4/2025	
{ Increase } / { Decrease } of this Change Order : \$ 12,598.28		{ Increase } of this Change Order : 100 Days	
Contract Price incorporating the Change Order : \$ 5,933,890.08		Contract Times with all the approved change Orders : Total Contract Days : 1096 Days Start Date : 9/12/2022 End Date : 9/12/2025	
RECOMMEND BY : By:  Engineer HSQ Group, Inc. 1001 Yamato Rd, Suite 105 Boca Raton, FL 33431 Date: 7/10/2025	ACCEPTED : By: _____ Avenir Community Development District Virginia Cepero Chairperson Date: _____	ACCEPTED : By:  Contractor : J.W. Cheatham, LLC 7396 Westport Place West Palm Beach, FL 33413 Date: 7/10/2025	

**J. W.
CHEATHAM
LLC**

**Road Building &
Earthmoving Contractors**

July 10, 2025

Avenir Community Development District
2501A Burns Road
Palm Beach Gardens, FL 33410

Attn: Tanya McConnell, P.E.

Ref: Northlake Blvd Phase 2 (RW56228-0222)

Dear Ms. McConnell:

I submit the following change order request for the cost of the Illuminated Sign Frame Replacement at the intersection of Shoppes of Ibis on Northlake Blvd. for the above referenced project.

	<u>QTY</u>	<u>UM</u>	<u>Unit Cost</u>	<u>Total Cost</u>
Sign Cost	6	EA	\$ 2,099.713	\$ 12, 598.28
			Total:	\$ 12, 598.28

Qualifications:

N/A

Attached:

Correspondence pertaining to the Illuminated Sign original installation.

Your timely review and approval is requested.

Thank you,
J.W. Cheatham, LLC
Michael Wonnell
Michael Wonnell
Project Manager

CHANGE ORDER NO. 3

Date of Issuance:	September 23, 2025	Effective Date:	September 23, 2025
Owner:	Avenir Community Development District 2501A Burns Road Palm Beach Gardens, FL 33410	Owner's Contract No.:	N/A
Contractor:	CENTERLINE, INC. 2180 S.W. Poma Dr. Palm City, FL 34990	Contractor's Project No.:	240651
Engineer:	Ballbe & Associates, Inc.	Engineer's Project No.:	202036
Project:	AVENIR POD 21 LIFT STATION PROJECT	Contract Name:	Construction Contract (Roadway Improvements)

The Contract is modified as follows upon execution of this Change Order:

Description:

Phase Two Infrastructure	\$3,215,770.00

▪ Attachments:

Exhibit "A" – Change Orders by Centerline Inc

CHANGE IN CONTRACT PRICE	CHANGE IN CONTRACT TIMES
Original Contract Price: \$2,588,760.00	Original Contract Times: Refer to contract Exhibit "E"
[Increase] [~~Decrease~~] form previously approved Change Orders No. <u>0</u> to No. <u>2</u> : \$70,425.98	[Increase] [~~Decrease~~] form previously approved Change Orders No. <u> </u> to No. <u> </u> : None
Contract Price prior to this Change Order: \$2,659,185.98	Contract Times prior to this Change Order: Refer to contract Exhibit "E"

[Increase] ~~[Decrease]~~ of this Change Order \$3,215,770.00		[Increase] [Decrease] of this Change Order None	
Contract Price incorporating this Change Order: \$5,874,955.98		Contract Times with all the approved Change Orders: None	
RECOMMENDED:  By: _____ Ballbe & Associates, Inc. Carlos J. Ballbé President Date: <u>9/23/2025</u>	ACCEPTED: By: _____ Avenir Community Development District Virginia Cepero Chairperson Date: _____	ACCEPTED: By: _____ Centerline, Inc. Randy Stringer Vice President Date: _____	

EJCDC® C-941, Change Order. Prepared and published 2013 by the Engineers Joint Contract Documents Committee.

EXHIBIT "A"

Avenir Pod 21 - Phase 2 - Utility Proposal

Centerline, Inc.

8/12/2025

LINE #	ITEM #	QUANTITY	UNIT	UNIT PRICE	TOTAL PRICE
MOBILIZATION/GENERAL CONDITIONS					
1	MOBILIZATION/GENERAL CONDITIONS	1	LS	\$ 11,424.07	\$ 11,424.07
2	SURVEY/LAYOUT/ASBUILTS	1	LS	\$ 106,312.50	\$ 106,312.50
3	TESTING	1	EA	\$ 30,843.75	\$ 30,843.75
4	BOND	1	EA	\$ 35,000.00	\$ 35,000.00
	TOTAL			\$	183,580.32

SEWAGE COLLECTION SYSTEM

1	PVC SDR 26 SANITARY SEWER (0-6')	1,034	LF	\$ 38.88	\$ 40,201.92
2	PVC SDR 26 SANITARY SEWER (6-8')	1,234	LF	\$ 41.52	\$ 51,235.68
3	PVC SDR 26 SANITARY SEWER (8-10')	904	LF	\$ 48.06	\$ 43,446.24
4	PVC SDR 26 SANITARY SEWER (10-12')	500	LF	\$ 64.13	\$ 32,065.00
5	PVC C-900 SANITARY SEWER (10-12')	131	LF	\$ 74.00	\$ 9,694.00
6	PVC C-900 SANITARY SEWER (12-14')	746	LF	\$ 110.80	\$ 82,656.80
7	PVC C-900 SANITARY SEWER (14-16')	9	LF	\$ 144.35	\$ 1,299.15
8	SANITARY MANHOLE (0-6') (INCLUDES ALL SUA REQUIRED, ~~COATINGS,~~ ~~PAINTING BENCHES,~~ LINING & AGRU COLLER WELDS AT PIPE ENTRY POINTS)	7	EA	\$8,584.39	\$ 60,090.73
9	SANITARY MANHOLE (6-8') (INCLUDES ALL SUA REQUIRED, ~~COATINGS,~~ ~~PAINTING BENCHES,~~ LINING & AGRU COLLER WELDS AT PIPE ENTRY POINTS)	5	EA	\$ 9,940.04	\$ 49,700.20
10	SANITARY MANHOLE (8-10') (INCLUDES ALL SUA REQUIRED, ~~COATINGS,~~ ~~PAINTING-~~ ~~BENCHES,~~ LINING & AGRU COLLER WELDS AT PIPE ENTRY POINTS)	7	EA	\$ 11,517.20	\$ 80,620.40
11	SANITARY MANHOLE (10-12') (INCLUDES ALL SUA REQUIRED, ~~COATINGS,~~ ~~PAINTING BENCHES,~~ LINING & AGRU COLLER WELDS AT PIPE ENTRY POINTS)	5	EA	\$ 13,839.26	\$ 69,196.30
12	SANITARY MANHOLE (12-14') (INCLUDES ALL SUA REQUIRED, ~~COATINGS,~~ ~~PAINTING BENCHES,~~ LINING & AGRU COLLER WELDS AT PIPE ENTRY POINTS)	3	EA	\$ 15,747.81	\$ 47,243.43
12A	COATING OF MANHOLE BENCHES PER SUA SPEC (ORIG POD 21 BID FORM DID NOT HAVE THIS ITEM. COST WAS IN MH's)	27		\$ 708.11	\$ 19,118.97
13	CONNECT TO EXISTING AT PHASE 1	3	EA	\$ 12,951.65	\$ 38,854.95
14	SINGLE SEWER SERVICE INCLUDING ALL SUA REQUIRED FITTINGS (EXCLUDES C/O CASTING)	8	EA	\$ 2,376.93	\$ 19,015.44
15	DOUBLE SEWER SERVICE INCLUDING ALL SUA REQUIRED FITTINGS (EXCLUDES C/O CASTING)	71	EA	\$ 2,440.36	\$ 173,265.56
16	FINALIZE SEWER SYSTEM INCLUDING ALL TESTING REQUIRED BY SUA	4,558	LF	\$ 8.85	\$ 40,338.30
	TOTAL			\$	858,043.07

DRAINAGE SYSTEM

1	6" HDPE STORM PIPE YARD DRAIN	520	LF	\$ 34.20	\$ 17,784.00
2	8" HDPE STORM PIPE YARD DRAIN	1,614	LF	\$ 42.72	\$ 68,950.08
3	12" HDPE STORM PIPE YARD DRAIN	4,386	LF	\$ 45.94	\$ 201,492.84
4	18" HDPE STORM PIPE	122	LF	\$ 74.19	\$ 9,051.18
5	18" RCP STORM PIPE	151	LF	\$ 71.40	\$ 10,781.40
6	24" RCP STORM PIPE	931	LF	\$ 92.79	\$ 86,387.49
7	36" RCP STORM PIPE	1,734	LF	\$ 177.25	\$ 307,351.50
8	YARD DRAINS	115	EA	\$ 2,348.74	\$ 270,105.10
9	CATCH BASIN OR INLETS	26.00	EA	\$ 7,623.17	\$ 198,202.42
10	MANHOLES	1.00	EA	\$ 6,516.89	\$ 6,516.89
11	36" ENDWALLS INCLUDING COST OF BANK RESTORATION	6	EA	\$ 9,901.62	\$ 59,409.72
12	CONNECT PROPOSED PIPE TO EXISTING PHASE 1 STRUCTURE	4	EA	\$ 5,423.02	\$ 21,692.08
13	DRAINAGE FINAL CLEANING AND INSPECTION	9,458.00	EA	\$ 5.90	\$ 55,802.20
	TOTAL			\$	1,313,526.90

WATER DISTRIBUTION SYSTEM

1	8" DIP WATER MAIN INCLUDING FITTINGS	5,805.00	LF	\$	79.69	\$	462,600.45
2	FIRE HYDRANT ASSEMBLY	12.00	EA	\$	8,037.04	\$	96,444.48
3	8" GATE VALVE & VALVE BOX	12.00	EA	\$	3,074.11	\$	36,889.32
4	BLOW-OFF ASSEMBLY	1.00	EA	\$	2,221.81	\$	2,221.81
5	SINGLE WATER SERVICE INCLUDING SUA FITTINGS	48.00	EA	\$	1,752.06	\$	84,098.88
6	DOUBLE WATER SERVICE INCLUDING SUA FITTINGS	52.00	EA	\$	2,198.51	\$	114,322.52
7	CONNECT TO EXISTING WATER MAIN	5.00	EA	\$	4,359.41	\$	21,797.05
8	SAMPLE POINTS	10.00	EA	\$	799.57	\$	7,995.70
9	TEST / FINALIZE (CANNON FLUSHING WAS SEPARATE ITEM IN POD 11)	5,805	LF	\$	5.90	\$	34,249.50
9A	CANNON FLUSH ASSEMBLIES (SEPARATE ITEM IN POD 11 BID)	5	EA	\$	3,762.41	\$	18,812.05
TOTAL						\$	860,619.71

TOTAL BID PRICE **\$** **3,215,770.00**

***** All Phase 1 contract qualifications apply to this Phase 2 Scope**



3780 Burns Road, Suite 4
Palm Beach Gardens, FL 33410
561-833-5331 phone
valbridge.com

September 10, 2025

Avenir Community Development District
C/O Jason Pierman
Special District Services, Inc.
Management Director
2501A Burns Rd
Palm Beach Gardens, FL 33410

RE: Appraisal Report
Avenir, 7.699 acres in Parcel A-11

Dear Mr. Pierman:

The following is the requested proposal for our firm to perform Appraisal Services for the above referenced property. If this document is executed, it will also serve as an engagement contract for the proposed scope of work.

These services will be performed in accordance with the following provisions:

Client	Avenir Community Development District and their assigns
Intended Use	Internal use and decision-making purposes
Intended User(s)	Avenir Community Development District and their assigns
Scope of Assignment	The scope of our engagement will include the applicable research and analysis required to estimate the current market value of the subject property at its highest and best use.
Assignment Conditions	Specific assignment conditions to be assumed by the appraiser per the client's request: None
Presentation of Findings	Narrative Appraisal Report Electronic copy in PDF format. Hard copies upon request.

Professional Fee	The professional fee for this assignment will not exceed \$3,500 for the referenced scope of work.
Retainer	None.
Responsibility for Fees	If the balance of the payment is not made upon completion of the identified assignment, we will have the right to seek immediate enforcement of this agreement including the recovery of all costs and attorney fees associated with taking any legal action. Disputes arising out of this agreement will be governed by the laws of the state of Florida without regard to or application of choice of law rules or principles. The exclusive venue of any action or proceeding to enforce this agreement is Palm Beach County, Florida.
Additional Services	If additional work is required for additional research or analysis, hourly rates will be based at \$350 per hour for Senior Managing Directors (SMD), \$175 per hour for Senior Appraisers (SA), and at \$100 per hour for associate appraisers (AA). If court appearances, travel or meetings, are required, then additional time for pretrial preparation, preparation for depositions, depositions, trial consultation, court testimony or arbitration, will be charged at the same hourly rates noted above. If hourly billing is anticipated, a retainer equal to the proposed next billing cycle will be required. The initial retainer will be based on the estimated billing time. At the end of the assignment, unused portions of the retainer will be reimbursed.
Delivery	Work product will be delivered within 10 business days by: September 25, 2025 (final electronic report) Above dates assume execution of this engagement contract and receipt of the deposit, if required, within 3 business days of the preparation date of this agreement and receipt of requested subject property documentation within 7 days of the preparation date of this agreement. Requested items for each property are as follows:
Requested Items	1. Parcel A-11 Survey 2. Survey of Lake 3. Legal Description for Lake 4. Property Contact for Site Inspection
Professional Standards Governing Assignment	The analyses, opinions, and conclusions will be developed and presented in conformance with (and the use of this report is subject to) the requirements of: (1) the Uniform Standards of Professional Appraisal Practice, and (2) the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute.
Assignment Not Contingent	Our compensation will not be contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, the findings or any resulting report. Furthermore, the assignment will not be based on any requested value.

Standard Terms and Conditions and Assumptions/Limiting Conditions

The services performed under this Agreement will be subject to the attached Standard Terms and Conditions, which are incorporated into and form a material part of this Agreement. Each appraisal will also be subject to the General Assumptions and Limiting Conditions which will be included within the report. These are also found at the end of this Agreement. If modification of the General Assumptions and Limiting Conditions is required by Client, please inform us of that requirement prior to executing this Agreement, so that we can reach agreement on any modifications.

The offer to provide the services described is valid for 3 business days from the date of this letter.

Once again, thank you for considering our firm for this assignment. Should you wish to proceed please execute your agreement to this engagement letter in the place indicated below, retain a copy for your records and return the duplicate original to us for our records, along with the deposit. We look forward to working with you.

Attached to and incorporated in this engagement letter are Valbridge Property Advisors | Palm Beach | Treasure Coast's Terms and Conditions of Agreement. These Terms and Conditions are a substantive part of our engagement and govern the work to be performed for you. The appraisal will be completed in a timely fashion.

Respectfully submitted,
Valbridge Property Advisors | Palm Beach | Treasure Coast

**Daniel Griffin, MAI**

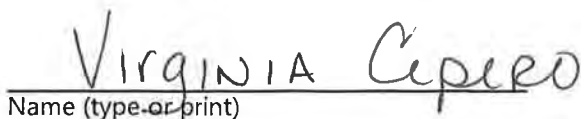
Senior Managing Director

State-Certified General Real Estate Appraiser #RZ3393

Expiration Date: 11/30/24

dgriffin@valbridge.com

(561) 833-5331

AGREED AND ACCEPTED
Signature
Title
Name (type or print)
Date

**STANDARD TERMS AND CONDITIONS
FOR SERVICES AGREEMENT**

1. **"Personnel."** When capitalized, the term "Personnel" refers to all employees, partners, owners, shareholders, members, officers, directors or independent contractors of the respective party.
2. **Responsibility for Services.** Valbridge Property Advisors | Palm Beach | Treasure Coast is solely responsible for the services provided under this Agreement and the work product of its appraisers. Valbridge Property Advisors | Palm Beach | Treasure Coast is an independently owned and operated franchisee member firm of Valbridge Property Advisors Franchising System, LLC, which is a subsidiary of Valbridge Property Advisors, Inc. (both collectively referred to below as "VPA"). VPA and its subsidiaries (including Valbridge Property Advisors Franchising System, LLC, Data Appraise Systems, LLC, and Valbridge Property Advisors Data Solutions, LLC) do not perform valuation services, are not being engaged to provide any services under this Agreement and have no responsibility concerning or liability for the services of Valbridge Property Advisors | Palm Beach | Treasure Coast or any appraisal or other work product.
3. **Appraisal Fee Changes.** The appraisal fee is based on an understanding of the assignment as outlined in the specifications for the appraisal. Changes in the scope of work or unanticipated matters concerning the property may result in a higher fee and will be billed at Valbridge Property Advisors | Palm Beach | Treasure Coast's regular hourly rates. If Client places the assignment "on hold" and then reactivates the assignment, an additional charge may apply due to the inefficiency created. If Client cancels the assignment prior to completion, Client agrees to pay for Valbridge Property Advisors | Palm Beach | Treasure Coast's costs and time incurred at its regular hourly rates prior to its receipt of written notice of such cancellation.
4. **Services Performed on an Hourly Basis.** If this assignment includes a provision for services performed on an hourly billing basis, the hourly rates for such services are subject to periodic adjustment to current rates. Valbridge Property Advisors | Palm Beach | Treasure Coast will provide 30 days' notice to Client prior to any rate increases. If Client chooses not to consent to the increased rates, Client may terminate the Agreement by written notice effective when received by Valbridge Property Advisors | Palm Beach | Treasure Coast. If this assignment includes a provision for services performed on an hourly billing basis, Client acknowledges that Valbridge Property Advisors | Palm Beach | Treasure Coast has not committed to any total fee amount to be incurred by Client under this Agreement.
5. **Intended Users and Uses of Appraisal.** In accordance with applicable professional appraisal standards, each appraisal report will identify the client, any additional intended users, and the intended use(s) of the appraisal. Valbridge Property Advisors | Palm Beach | Treasure Coast shall have no responsibility, obligation or liability to any party who is not identified as the client or as an additional intended user in the appraisal report or for any uses of an appraisal that are not identified in the report. Any party who is not the client or an intended user is not entitled to use or rely on the appraisal without the express written consent of Valbridge Property Advisors | Palm Beach | Treasure Coast, notwithstanding that such a party may receive a copy of the report for compliance or informational purposes.
6. **Independence of Appraisal Services.** The services performed under this Agreement will be delivered in a manner that is independent, impartial and objective. Valbridge Property Advisors | Palm Beach |

Treasure Coast's fees and Client's obligation to pay are not contingent on the value of the property, any other assignment results, the funding of any loan, or the outcome of any dispute or litigation. Any opinions expressed about the potential outcome of a matter or case are not guarantees of the outcome.

7. **Confidentiality.** Valbridge Property Advisors | Palm Beach | Treasure Coast and its Personnel will comply with all confidentiality duties imposed by applicable law and professional standards. Client agrees that Valbridge Property Advisors | Palm Beach | Treasure Coast may disclose the appraisal report, assignment results and other information relating to an appraisal, including information which may be considered confidential under applicable professional standards, to third parties as required by law or as necessary for compliance with professional standards. Client further consents to and authorizes Valbridge Property Advisors | Palm Beach | Treasure Coast to disclose the appraisal report, assignment results and other information relating to an appraisal, including information which may be considered confidential under applicable professional standards, as reasonably necessary to defending or responding to threatened or actual legal or regulatory actions or for insurance coverage of such matters.
8. **Testimony in Court or Other Proceedings.** Unless otherwise stated in this Agreement, Client agrees that Valbridge Property Advisors | Palm Beach | Treasure Coast's engagement under this Agreement does not include Valbridge Property Advisors | Palm Beach | Treasure Coast's or its Personnel's participation in or preparation for any oral or written testimony in a judicial, arbitration or administrative proceeding; or attendance at any judicial, arbitration or administrative proceeding relating to this assignment. Client will not designate or disclose Valbridge Property Advisors | Palm Beach | Treasure Coast or any of its Personnel as an expert witness in any court, arbitration or other proceeding without the prior written consent of Valbridge Property Advisors | Palm Beach | Treasure Coast.
9. **Subpoenas and Testimony.** In the event that Valbridge Property Advisors | Palm Beach | Treasure Coast or any of its Personnel is compelled by subpoena or other legal or administrative process to provide testimony or produce documents relating to the appraisal or services under this Agreement, whether in court, deposition, arbitration or any other proceeding, Valbridge Property Advisors | Palm Beach | Treasure Coast shall provide notice thereof to Client and Client agrees that Valbridge Property Advisors | Palm Beach | Treasure Coast or any of its Personnel may disclose such information as required to comply with such process and to compensate Valbridge Property Advisors | Palm Beach | Treasure Coast for the reasonable time incurred in connection with preparation for and provision of such testimony and/or documents at Valbridge Property Advisors | Palm Beach | Treasure Coast's rates in effect at that time and reimburse its reasonable actual expenses.
10. **Withdrawal Prior to Completion.** Valbridge Property Advisors | Palm Beach | Treasure Coast may terminate its rendition of services for the assignment(s) contemplated under this Agreement and withdraw without penalty or liability before completion or reporting of the appraisal in the event that it determines, at its sole discretion, that incomplete information was provided to Valbridge Property Advisors | Palm Beach | Treasure Coast prior to the engagement, that Client or other parties have not or cannot provide documentation or information necessary to Valbridge Property Advisors | Palm Beach | Treasure Coast's analysis or reporting, that conditions of the subject property render the original anticipated scope of work inappropriate, that Valbridge Property Advisors | Palm Beach |

Treasure Coast becomes aware that a conflict of interest has arisen, or that Client has not complied with its payment obligations under this Agreement.

11. **Third-Party Beneficiaries of Agreement.** The Personnel of Valbridge Property Advisors | Palm Beach | Treasure Coast, VPA, its subsidiaries and their Personnel, and each franchisee and licensee of VPA assisting or providing any services in connection with the services to be provided under this Agreement and each of such franchisee's and licensee's Personnel (each a "**Third-Party Beneficiary**") shall each be an express third-party beneficiary of this Agreement and entitled to all of the rights and protections of and applicable to Valbridge Property Advisors | Palm Beach | Treasure Coast, and the limitations applicable to the Client, set forth herein (including, without limitation, the provisions regarding Intended Users and Uses of Appraisal, Maximum Time Period for Legal Actions, Mutual Limitations of Liability, Indemnification, Subpoenas and Testimony, Unauthorized Use or Publication, No Responsibility for Certain Conditions and Arbitration). Without limiting the foregoing, although VPA and its subsidiaries will provide no services under this Agreement, in the event of any legal claim or dispute, the following protections and limitations shall apply for the benefit of each Third-Party Beneficiary: Responsibility for Services, Intended Users and Uses of Appraisal, Maximum Time Period for Legal Actions, Mutual Limitations of Liability, Indemnification, Subpoenas and Testimony, No Responsibility for Certain Conditions and Arbitration, and no waiver, modification or amendment of such provisions shall apply to any Third-Party Beneficiary, unless such waiver, modification or amendment is in writing and executed by such Third-Party Beneficiary. There are no other third-party beneficiaries of this Agreement or the services performed under this Agreement.
12. **No Unauthorized Use or Publication.** No part of an appraisal report or the opinions or conclusions stated in a report may be published or used in any advertising materials, property listings, investment offerings or prospectuses, or securities filings or statements without Valbridge Property Advisors | Palm Beach | Treasure Coast's prior written authorization. If Client publishes or uses the report or Valbridge Property Advisors | Palm Beach | Treasure Coast's work product without such authorization or provides the report or other work product for unauthorized use or publication, Client agrees to indemnify and hold Valbridge Property Advisors | Palm Beach | Treasure Coast and its Personnel harmless from and against all damages, liabilities, losses, causes of actions, expenses, claims and costs, including attorneys' fees, incurred in the investigation and/or defense of any claim arising from or in any way connected to the unauthorized use or publication.
13. **No Responsibility for Certain Conditions.** Notwithstanding that a report may comment on, analyze or assume certain conditions, unless otherwise stated in the report, Valbridge Property Advisors | Palm Beach | Treasure Coast and its Personnel shall have no responsibility for investigating and shall have no responsibility or liability for matters pertaining to: (a) title defects, liens or encumbrances affecting the property; (b) flood zones, earthquake zones, surveys, property lines or boundaries pertaining to the property; (c) the property's compliance with local, state or federal zoning, planning, building, occupancy permits, disability access, life safety and environmental laws, regulations and standards; (d) building permits and planning approvals for improvements on the property; (e) structural or mechanical soundness or safety; (f) contamination, mold, pollution, asbestos, storage tanks, subsoil conditions, animal or vermin infestations and hazardous conditions affecting the property; and (f) other conditions and matters for which real estate appraisers are not customarily deemed to have professional expertise. Unless otherwise noted, the appraisal will value the property as though free of

pollution, hazardous materials or other contamination of any kind. Valbridge Property Advisors | Palm Beach | Treasure Coast will conduct no hazardous materials or contamination inspection of any kind.

14. **Maximum Time Period for Claims and Proceedings.** Unless the time period is shorter under applicable law and except for claims for indemnification pursuant to Section 19, each claim, cause of action, or other proceeding concerning or relating to this Agreement, or the services or the results of the services provided hereunder (each being a “**Claim**”) between Client and Valbridge Property Advisors | Palm Beach | Treasure Coast shall be filed (whether in court or in an applicable arbitration tribunal), within two (2) years from the date of delivery to Client of the appraisal report to which the claims or causes of action relate or, in the case of acts or conduct after delivery of the report, two (2) years from the date of the alleged acts or conduct. The time period stated in this section shall: (a) not be extended by any delay in the discovery or accrual of the underlying claims, causes of action or damages, and (b) apply to all non-criminal claims or causes of action of any type, except for intentional fraud or intentionally wrongful conduct.

15. **Mutual Limitations of Liability.** Professional standards for the performance of real estate appraisals require that appraisers perform their services independently, impartially, and objectively. Clients and other users of appraisals often have separate legal or regulatory obligations imposed on them in relation to the appraisal process. The provisions of this section are designed to assure that an appraiser can render appraisal services in compliance with professional standards for reasonable compensation and to assure that clients and users can comply freely with their own professional and legal obligations, and any modifications hereof must be in writing and signed by the parties.

- a. **Limitations of Liability.** To the fullest extent permitted by applicable law, the maximum liability of Valbridge Property Advisors | Palm Beach | Treasure Coast and its Personnel to Client or to any third-party (regardless of whether such party’s claimed use or reliance on the appraisal was authorized by Appraiser) and of Client to Valbridge Property Advisors | Palm Beach | Treasure Coast for any Claim shall be limited to the total compensation actually paid to Valbridge Property Advisors | Palm Beach | Treasure Coast for the appraisal or other services that are the subject of the Claim.

This limitation of liability extends to all types of Claims, whether in contract or tort, but excludes: (i) claims/causes of action for intentionally fraudulent or criminal conduct, intentionally caused injury, or unauthorized use or publication of the appraisal or work product or (ii) claims/causes of action by Valbridge Property Advisors | Palm Beach | Treasure Coast for the collection of unpaid compensation for the appraisal or other services (for which the maximum recovery shall be the total amount unpaid and owing to Valbridge Property Advisors | Palm Beach | Treasure Coast, plus applicable interest and late charges), or (iii) claims, causes of action, or other proceedings by Valbridge Property Advisors | Palm Beach | Treasure Coast or its Personnel against Client in accordance with Section 19 (each an “Indemnification Claim”), or for publication of any report other than as may be expressly permitted by this Agreement (each a “Publication Claim”).

- b. **No Special or Consequential Damages.** Except in the case of an Indemnification Claim or a Publication Claim, neither Valbridge Property Advisors | Palm Beach | Treasure Coast/its Personnel nor Client shall be liable to one another or to any third party (regardless of whether such party’s claimed use or reliance on the appraisal was authorized by Appraiser) claiming by or through any of them or as a result of an appraisal or the matters set forth in this Agreement for special or consequential damages, including, without limitation, loss of profits, prospective

business opportunities, or damages caused by loss of use of any property, regardless of whether arising from negligence or a breach of this Agreement or otherwise, and regardless of whether a party was advised or knew of the possibility of such damages.

- c. **Application to Other Parties.** The limitations of liability in this section shall also apply to Claims against a Third-Party Beneficiary.

16. **No Assignment of Claims.** No rights under this Agreement and no Claim may be assigned by any party, except: (i) if set forth in the scope of services or (ii) with regard to the collection of a bona fide existing debt for payment for the services.
17. **Internal Compliance Reviews.** The appraisal or other work product and files may be disclosed to and subject to evaluation by Valbridge Property Advisors, Inc. for internal compliance purposes. Such evaluations do not establish any responsibility to Client or any other parties. Client consents to disclosure of information relating to the appraisal for that purpose.
18. **Arbitration.** Except for the Claims described hereinbelow, each Claim shall be resolved by binding arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The place of arbitration shall be a mutually agreed location within the state in which the subject property is located. This arbitration requirement shall not apply to any Indemnification Claim, Publication Claim, or any Claim for monetary damages under \$5,000, or for collection of amounts due pursuant to this Agreement and not timely or fully paid.
19. **Indemnification.** Client will defend, indemnify and hold Valbridge Property Advisors | Palm Beach | Treasure Coast and its Personnel (each being an “**Indemnified Party**”) harmless from and against any liabilities, damages, obligations, costs, and expenses (including attorneys’ fees) arising out of or suffered by an Indemnified Party from or in connection with any claim, cause of action, or other proceeding brought by a third party (a “**Third-Party Action**”) where such Third-Party Action arises in connection with, results from, or is based in whole or in part upon: (a) publication of the appraisal report or all or any part of its content in a manner inconsistent with the terms of this Agreement, (b) use or reliance on the appraisal by a person, entity, or association not identified as an intended user, unless Valbridge Property Advisors | Palm Beach | Treasure Coast has consented in writing to adding such person as an intended user, (c) Client’s provision of inaccurate information or documentation, (d) Client’s provision of an incomplete copy of the appraisal report to any person, entity, or association, or (e) Client’s use or provision of the appraisal for a purpose other than its identified intended use.
20. **Governing Law and Jurisdiction.** This Agreement and each Claim shall be governed by the law of the state in which Valbridge Property Advisors | Palm Beach | Treasure Coast’s office performing the assignment is located, exclusive of that state’s choice of law rules. Client and Valbridge Property Advisors | Palm Beach | Treasure Coast agree that, except for Indemnification Claims and Publication Claims, each Claim and each legal proceeding to enforce an arbitration award entered pursuant to the arbitration provision of this Agreement, shall be brought in a state or federal court having jurisdiction over the location of the Valbridge Property Advisors | Palm Beach | Treasure Coast’s office performing the assignment, and the parties hereby waive any objections to the personal jurisdiction or venue of such court.

21. **Severability.** If any provision of this Agreement is held, in whole or part, to be void, unenforceable, or invalid for any reason, the remainder of that provision and the remainder of the entire Agreement shall be severable and remain in full force and effect.
22. **Execution of Agreement.** Execution of this Agreement and delivery of an executed copy by any party by electronic means will be as effective as delivery of a manually executed copy by such party. In the event that any or all off services described in this Agreement are performed at Client's request or direction, but prior to or without Client's execution of the Agreement, the terms and conditions of this Agreement, including Client's obligation to pay, shall still apply.
23. **Entire Agreement and Modifications.** This Agreement contains the entire agreement of the parties. No other agreement, statement or promise made on or before the effective date of this agreement will be binding on the parties. This Agreement may only be modified by a subsequent agreement of the parties in writing signed by all the parties.
24. **Survival.** Sections 0, 6, 8 through 10, and 12 through 23 of these Terms and Conditions shall survive and continue to be applicable after completion of the services described herein.

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

The appraisal shall be subject to the following general assumptions and limiting conditions:

1. The legal description – if furnished to us – is assumed to be correct.
2. No responsibility is assumed for legal matters, questions of survey or title, soil or subsoil conditions, engineering, availability or capacity of utilities, or other similar technical matters. The appraisal does not constitute a survey of the property appraised. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management unless otherwise noted.
3. Unless otherwise noted, the appraisal will value the property as though free of contamination. Valbridge Property Advisors | Palm Beach | Treasure Coast will conduct no hazardous materials or contamination inspection of any kind. It is recommended that the client hire an expert if the presence of hazardous materials or contamination poses any concern.
4. The stamps and/or consideration placed on deeds used to indicate sales are in correct relationship to the actual dollar amount of the transaction.
5. Unless otherwise noted, it is assumed there are no encroachments, zoning violations or restrictions existing in the subject property.
6. The appraiser is not required to give testimony or attendance in court by reason of this appraisal, unless previous arrangements have been made.
7. Unless expressly specified in the engagement letter, the fee for this appraisal does not include the attendance or giving of testimony by Appraiser at any court, regulatory or other proceedings, or any conferences or other work in preparation for such proceeding. If any partner or employee of Valbridge Property Advisors | Palm Beach | Treasure Coast is asked or required to appear and/or testify at any deposition, trial, or other proceeding about the preparation, conclusions or any other aspect of this assignment, client shall compensate Appraiser for the time spent by the partner or employee in appearing and/or testifying and in preparing to testify according to the Appraiser's then current hourly rate plus reimbursement of expenses.
8. The values for land and/or improvements, as contained in this report, are constituent parts of the total value reported and neither is (or are) to be used in making a summation appraisal of a combination of values created by another appraiser. Either is invalidated if so used.
9. The dates of value to which the opinions expressed in this report apply are set forth in this report. We assume no responsibility for economic or physical factors occurring at some point at a later date, which may affect the opinions stated herein. The forecasts, projections, or operating estimates contained herein are based on current market conditions and anticipated short-term supply and demand factors and are subject to change with future conditions. Appraiser is not responsible for determining whether the date of value requested by Client is appropriate for Client's intended use.
10. The sketches, maps, plats and exhibits in this report are included to assist the reader in visualizing the property. The appraiser has made no survey of the property and assumed no responsibility in connection with such matters.

11. The information, estimates and opinions, which were obtained from sources outside of this office, are considered reliable. However, no liability for them can be assumed by the appraiser.
12. Possession of this report, or a copy thereof, does not carry with it the right of publication. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to property value, the identity of the appraisers, professional designations, reference to any professional appraisal organization or the firm with which the appraisers are connected), shall be disseminated to the public through advertising, public relations, news, sales, or other media without prior written consent and approval.
13. No claim is intended to be expressed for matters of expertise that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers. We claim no expertise in areas such as, but not limited to, legal, survey, structural, environmental, pest control, mechanical, etc.
14. This appraisal was prepared for the sole and exclusive use of the client for the function outlined herein. Any party who is not the client or intended user identified in the appraisal or engagement letter is not entitled to rely upon the contents of the appraisal without express written consent of Valbridge Property Advisors | Palm Beach | Treasure Coast and Client. The Client shall not include partners, affiliates, or relatives of the party addressed herein. The appraiser assumes no obligation, liability or accountability to any third party.
15. Distribution of this report is at the sole discretion of the client, but third-parties not listed as an intended user on the face of the appraisal or the engagement letter may not rely upon the contents of the appraisal. In no event shall client give a third-party a partial copy of the appraisal report. We will make no distribution of the report without the specific direction of the client.
16. This appraisal shall be used only for the function outlined herein, unless expressly authorized by Valbridge Property Advisors | Palm Beach | Treasure Coast.
17. This appraisal shall be considered in its entirety. No part thereof shall be used separately or out of context.
18. Unless otherwise noted in the body of this report, this appraisal assumes that the subject property does not fall within the areas where mandatory flood insurance is effective. Unless otherwise noted, we have not completed, nor have we contracted to have completed an investigation to identify and/or quantify the presence of non-tidal wetland conditions on the subject property. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
19. The flood maps are not site specific. We are not qualified to confirm the location of the subject property in relation to flood hazard areas based on the FEMA Flood Insurance Rate Maps or other surveying techniques. It is recommended that the client obtain a confirmation of the subject property's flood zone classification from a licensed surveyor.
20. If the appraisal is for mortgage loan purposes 1) we assume satisfactory completion of improvements if construction is not complete, 2) no consideration has been given for rent loss during rent-up unless noted in the body of this report, and 3) occupancy at levels consistent with our "Income and Expense Projection" are anticipated.

21. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.
22. Our inspection included an observation of the land and improvements thereon only. It was not possible to observe conditions beneath the soil or hidden structural components within the improvements. We inspected the buildings involved, and reported damage (if any) by termites, dry rot, wet rot, or other infestations as a matter of information, and no guarantee of the amount or degree of damage (if any) is implied. Condition of heating, cooling, ventilation, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated. Should the client have concerns in these areas, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise to make such inspections and assumes no responsibility for these items.
23. This appraisal does not guarantee compliance with building code and life safety code requirements of the local jurisdiction. It is assumed that all required licenses, consents, certificates of occupancy or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value conclusion contained in this report is based unless specifically stated to the contrary.
24. When possible, we have relied upon building measurements provided by the client, owner, or associated agents of these parties. In the absence of a detailed rent roll, reliable public records, or "as-built" plans provided to us, we have relied upon our own measurements of the subject improvements. We follow typical appraisal industry methods; however, we recognize that some factors may limit our ability to obtain accurate measurements including, but not limited to, property access on the day of inspection, basements, fenced/gated areas, grade elevations, greenery/shrubbery, uneven surfaces, multiple story structures, obtuse or acute wall angles, immobile obstructions, etc. Professional building area measurements of the quality, level of detail, or accuracy of professional measurement services are beyond the scope of this appraisal assignment.
25. We have attempted to reconcile sources of data discovered or provided during the appraisal process, including assessment department data. Ultimately, the measurements that are deemed by us to be the most accurate and/or reliable are used within this report. While the measurements and any accompanying sketches are considered to be reasonably accurate and reliable, we cannot guarantee their accuracy. Should the client desire more precise measurement, they are urged to retain the measurement services of a qualified professional (space planner, architect or building engineer) as an alternative source. If this alternative measurement source reflects or reveals substantial differences with the measurements used within the report, upon request of the client, the appraiser will submit a revised report for an additional fee.
26. In the absence of being provided with a detailed land survey, we have used assessment department data to ascertain the physical dimensions and acreage of the property. Should a survey prove this information to be inaccurate, upon request of the client, the appraiser will submit a revised report for an additional fee.

27. If only preliminary plans and specifications were available for use in the preparation of this appraisal, and a review of the final plans and specifications reveals substantial differences upon request of the client the appraiser will submit a revised report for an additional fee.
28. Unless otherwise stated in this report, the value conclusion is predicated on the assumption that the property is free of contamination, environmental impairment or hazardous materials. Unless otherwise stated, the existence of hazardous material was not observed by the appraiser and the appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required for discovery. The client is urged to retain an expert in this field, if desired.
29. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey of the property to determine if it is in conformity with the various requirements of the ADA. It is possible that a compliance survey of the property, together with an analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this could have a negative effect on the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in developing an opinion of value.
30. This appraisal applies to the land and building improvements only. The value of trade fixtures, furnishings, and other equipment, or subsurface rights (minerals, gas, and oil) were not considered in this appraisal unless specifically stated to the contrary.
31. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated, unless specifically stated to the contrary.
32. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute prediction of future operating results. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance.
33. Any estimate of insurable value, if included within the scope of work and presented herein, is based upon figures developed consistent with industry practices. However, actual local and regional construction costs may vary significantly from our estimate and individual insurance policies and underwriters have varied specifications, exclusions, and non-insurable items. As such, we strongly recommend that the Client obtain estimates from professionals experienced in establishing insurance coverage. This analysis should not be relied upon to determine insurance coverage and we make no warranties regarding the accuracy of this estimate.

34. The data gathered in the course of this assignment (except data furnished by the Client) shall remain the property of the Appraiser. The appraiser will not violate the confidential nature of the appraiser-client relationship by improperly disclosing any confidential information furnished to the appraiser. Notwithstanding the foregoing, the Appraiser is authorized by the client to disclose all or any portion of the appraisal and related appraisal data to appropriate representatives of the Appraisal Institute if such disclosure is required to enable the appraiser to comply with the Bylaws and Regulations of such Institute now or hereafter in effect.
35. The Valbridge Property Advisors office responsible for the preparation of this report is independently owned and operated by Valbridge Property Advisors | Palm Beach | Treasure Coast. Neither Valbridge Property Advisors, Inc., nor any of its affiliates has been engaged to provide this report. Valbridge Property Advisors, Inc. does not provide valuation services, and has taken no part in the preparation of this report.
36. This report and any associated work files may be subject to evaluation by Valbridge Property Advisors, Inc., or its affiliates, for quality control purposes.
37. Acceptance and/or use of this appraisal report constitutes acceptance of the foregoing general assumptions and limiting conditions.



Arazoza Bros., Corp.

M a i n t e n a n c e

1362 Northlake Blvd, Palm Beach Gardens FL 33410 | Phone: 305-246-3223 | FAX: 786-536-7686

Proposal

W.O. Date: 07/28/2025

W/O # 50

Attn:

Billing Address:

Company: Avenir CDD

Project: 00194 M Avenir CDD

Address: 12255 Avenir Dr.

Product Description	Size	QTY	Unit Cost	Total
Trim Medjool Palms directly in Front of Clubhouse	Scope of work---Remove seed pods and elevate to 3 and 9, haul away debris	1.00	\$1,300.00	\$1,300.00
			Grand Total	\$1,300.00



Monthly Managers Report
September 25, 2025

Date of Report: 9/18/2025

Submitted by: Richard Salvatore

o **Completed Tasks**

- 2025 CDD Handbook has been submitted for review/revisions/approval
- Deep cleaning of the entire fitness facility has been completed.
 - This is something we have added to the monthly maintenance schedule on top of the daily touch up cleanings.
- Lap pool and Tennis court access control points have had their hours adjusted according to previous board approval.
 - Residents with a valid Avenir ID are now able to access these two amenities at 7am; previous open time was 8am.

o **Ongoing Tasks**

- Working with "Best Coffee" to finalize contract to provide coffee services for the board approved "coffee station" in the clubhouse.
- See attached proposals for new, branded, "Gym Rules", "Pickleball Rules", and "Tennis Rules" signs.

o **Future Items / Items For Consideration**

- Proposal from automatic access to add an additional Access Control touch point on the clubhouse front door, increasing the security and potentially eliminating the need for late night staffing, and/or allowing for later clubhouse access "after hours".
 - **~ \$4,058 for all material and Labor**
- Proposal from automatic access to add additional security cameras on the exterior of the clubhouse, increasing monitoring and security of amenities.
 - **~ \$21,068 for all material and Labor**
- Proposals for spare pumps for the coconut entry feature have been received. 2 Proposals; 1 for exact matches, 1 for cheaper options with exact same specs and footprint. **PUSH TO 25-26**
 - Exact Matches: **\$13,387** for (4) 3HP Pentair pumps
 - Alternate Option: **\$5,010** for (4) 3HP XtremePower US Pumps
 - **Per boards recommendation; Working to get a proposal to see if retrofitting is possible, so ALL fountain pumps are the same size/brand for easy stock keeping.**
- Troubleshooting to identify faulty exterior lights has been completed. 27 in total were identified. **PUSH TO 25-26**
 - Quote received from Boston Electric: **\$9,656**
 - **Pushing until 2025-2026 budget year due to budget constraints.**



○ ***Resident Recommendations***

- Residents have recommended the addition of “Gym Rules”, “Tennis Rules”, and “Pickleball Rules” signage in the corresponding areas to help with policy adherence, self policing, and fair usage of amenities.
 - Proposal attached for each individual sign.
- Residents have recommended the addition of a small “library” where community books can be purchased, donated, and placed for resident enjoyment while they use the facility.
 - A small bookshelf has been found and awaiting delivery.
 - Bookshelf/entertainment center will double as the countertop for the coffee station.

Lifestyle Directors Report

Date of Report: 9/18/2025

Submitted by: Patrice Chiaramonte

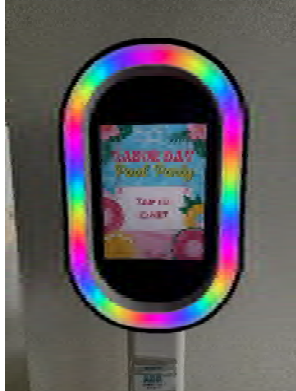
Friday, August 22nd, from 8–10 PM

We hosted an outdoor family movie night featuring Pirates of The Caribbean. Families love the outdoor movie nights and they we're a staple reoccurring event that we consistently had over the summer.



Monday, September 1st, from 12–2 PM

We hosted our Labor Day Pool Party with over 100 patrons in attendance. Guests enjoyed lively music from the DJ, exciting obstacle courses for the kids, giant yard games like cornhole and tic-tac-toe, and a fun kids' craft station. A full Labor Day buffet was served, and a cash bar was available, creating a festive holiday atmosphere for the community to relax, connect, and celebrate together.



Friday, September 12th, from 7–9 PM

We held Karaoke Night, where 50 patrons sang, danced, and enjoyed light refreshments. Jupiter Bounce provided the karaoke services, and the energy of the evening kept the crowd engaged and entertained.



Wednesday, September 17th, at 6:30 PM

We offered a special Sunset Yoga class paired with refreshments for the community. This wellness-focused event gave residents a midweek opportunity to unwind and connect in a peaceful setting.



Upcoming Events: Family Bay Play October 10th, Pickled Pink Pickleball Tournament October 11th, Pumpkin Palooza October 18th, Adult Happy Hour October 24th.



Field Operations Manager Report

Date Submitted: 9/18/25

Submitted by: Jorge Rodriguez

Completed Tasks

- Pressure washing of all sidewalks, curbs, playgrounds, and pool deck was completed in the month of September, the weekend of the 13th
- Both entry fountains have received a deep cleaning including a vacuuming and a flush.
 - This has been added as a monthly item.
- A deep cleaning has been completed In the gym and aerobics room.
 - This includes a full wipe down and sanitation of all equipment, cleaning of air vents, moving and cleaning under and inside machines, and steam cleaning the gym flooring.

Weekly Projects

- All garbage cans outside the clubhouse, within tennis and pickleball courts, and down Avenir Drive and Northlake Blvd are emptied and cleaned as needed.
- All exterior light fixtures are inspected nightly, and Interior lights are inspected daily.
- The 6 Clay Tennis Courts are raked and rolled thrice weekly. (Mon, Wed, Fri)
- All 8 hard floor Tennis Courts and pickleball courts are blown daily to clean debris.
- All Clubhouse grounds, including parking lots, sidewalks, pool deck, playgrounds, etc., are blown daily.
- The playgrounds are being pressure washed monthly. All the equipment is thoroughly checked and tightened weekly. Inspections are completed daily upon opening.
- All pools, splash pad, spa, and fountains are maintained daily to FL DoH standards.
- All the outside recessed lighting covers have been removed and cleaned, removing all bugs and webs.



PBPKL Leagues, Tournaments, and Training Camps

PBPKL was formed to share our passion for Pickleball by facilitating league play, tournament play and special events with a primary focus on bringing people together for exercise, fun and entertainment.

LEAGUE COMMISSIONERS

Andrei Daescu - Palm Beach Gardens resident, PPA Tour 8-time gold medalist, 2-time Major League Pickleball Champion, currently ranked #5 in both Men's and Mixed Doubles on the PPA Tour



Ken Normoyle – Jupiter Country Club resident, 4.95 DUPR rated player

Andrea LaMack – Jupiter Country Club resident, 4.78 DUPR rated player



Admin@PBPKL.com

www.PBPKL.com

561-568-6016

September 19, 2025

PBPKL LEAGUES SUMMARY

Our participating Clubs recognize the benefits to their members of reciprocal agreements with other local Clubs. Teams play approx. 50% at their Home Club

Team League (*rosters and pairings have no gender restrictions*)

- Three Courts
- Monday, Tuesday and Wednesday at 4:00pm

Gender Leagues

- Two Courts
- **Women's:** Wednesday, Thursday and Friday mornings, start time 10:30, 11:00 or 11:30 (adjusts based on home Club court availability)
- **Men's:** Monday mornings, start time 10:30, 11:00 or 11:30

Mixed League (*pairings are one man and one women*)

- Two Courts
- Thursdays at 4:00pm

Avenir / Vesta Property Services Responsibilities

- Inform PBPKL Commissioners of dates when home courts cannot be accommodated due to Avenir events, etc.
- Reserve courts after the league schedule is announced and available to review
- Can make determination to cancel a match due to court playability and/or inclement weather and that decision will be final.
- Inform Avenir team captains of any dress code, community access and/or parking details specific to Avenir so the captains can communicate to the opposing team.

Team Captain Responsibilities

- Everything else!!!

PBPKL TEAM LEAGUES FALL 2025

7 Divisions, 57 teams, 14 Clubs, 625 Players

Admirals Cove (4)
Frenchman's Reserve (1)
Jonathan's Landing (6)
Mirasol Country Club (7)

Ballenlsles Country Club (6)
The Club at Ibis (6)
Jupiter Country Club (4)
PGA National (5)

Eastpointe Country Club (3)
Independent (5)
Jupiter Harbour (2)
Regency at Avenir (2)

Riverbend (2)

Russo Park (4)

Inaugural Team League Fall 2021: 3 Divisions, 18 teams, 6 Clubs, 212 Players



PBPKL WOMEN'S DOUBLES FALL 2025

4 Divisions, 27 teams, 12 Clubs, 240 Players

Admirals Cove (1), Ballenlsles (3), Eastpointe (1), Ibis (2), Independent (5)
Jonathan's Landing (1), Jupiter Country Club (3), Mirasol (2),
PGA National (4) Regency at Avenir (1), Riverbend (1), Russo Park (3)



Inaugural Women's League Winter 2024: 3 Divisions, 17 teams, 9 Clubs, 145 Players

PBPKL TEAM LEAGUES

- **TEAMS:** a minimum of **10 rostered players** (no maximum and **NO gender restrictions**), compete against other Teams in their Division from various Clubs.

Division 1 Monday = 4.25 Division 2 Tuesday = 4.00 Division 3 Monday = 3.75

Division 4 Tuesday = 3.50 Division 5 Wednesday = 3.25 Division 6 Tuesday = 3.00

Division 7 Wednesday = 2.75

- **MATCHES:**

- Each Team fields **six players: three pairs** designated as Line 1, Line 2 and Line 3
- Each pair plays **three games**, resulting in a total of **nine games played** per Team
- Each game is to 15 (win by 2)
- Each line plays one game against the opposing team's Line 1, Line 2 and Line 3
- Matches start at 4:00pm and are typically completed by 5:30pm
- Most Clubs reserve **three courts** from 3:30-6:00pm (allowing for warm up at 3:30)

- **Fall League:** 6 to 9 matches; Mid October to Mid December; \$25 per player
- **Winter League:** 11 to 13 matches; Early January to Mid April; \$35 per player

Prizes are awarded to the roster players on the winning team in each division

PBPKL GENDER DOUBLES LEAGUES

- **TEAMS:** a minimum of **six rostered players** (no maximum, gender restrictions), compete against other Teams in their Division from various Clubs.

WOMEN'S

Division A Wednesday = 4.0 and above

Division B Thursday = 3.5 – 4.0

Division C1 Friday = 3.0 – 3.5

Division C2 Friday = 3.0 and below

MEN'S

Division A Monday = 3.7 and above

Division B Monday = 3.3 – 3.7

Division C Monday = 3.3 and below

- **MATCHES**

- Each Team fields **four players: two pairs** designated as Line 1 and Line 2
- Each pair plays **four games**, resulting in a total of **eight games played** per Team
- Each game is played to 11 (win by 2)
- Each Line plays two games against the opposing team's Line 1 and two games against the opposing team's Line 2
- Matches start between 10:30am and 11:30am (adjusts based on Home Club court availability)
- Most Clubs reserve **two courts** from 30 minutes prior to match start time (allowing for warm up) to two hours after start time.

- **Fall League:** 6 to 9 matches; Mid October to Mid December; \$25 per player
- **Winter League:** 11 to 13 matches; Early January to Mid April; \$35 per player

Prizes are awarded to the roster players on the winning team in each division

PBPKL INAUGURAL MIXED LEAGUE

- **TEAMS:** a minimum of **three men and three women** on the roster (no maximum), compete against other Teams in their Division from various Clubs.

Division Alpha Thursday = 3.7 and above

Division Beta Thursday = 3.3 – 3.7

Division Gamma Thursday = 3.3 and below

- **MATCHES**

- Each Team fields **four players: two pairs** designated as Line 1 and Line 2
- Each pair will consist of **one man and one woman**
- Each pair plays **four games**, resulting in **eight games played** per Team
- Each game is played to 11 (win by 2)
- Each Line plays two games against the opposing team's Line 1 and two games against the opposing team's Line 2
- Matches start at 4:00pm and are typically completed by 5:30pm
- Most clubs reserve **two courts** from 3:30-6:00pm (allowing for warm up at 3:30)

- **Fall League:** 6 to 9 matches; Mid October to Mid December; \$25 per player
- **Winter League:** 11 to 13 matches; Early January to Mid April; \$35 per player

Fall 2025 (Inaugural Season)
1 Division (Alpha), 8 teams / 64 Players

*Prizes are awarded to the roster
players on the winning team in
each division*

PBPKL FLEX LEAGUE



We offer the Flex League to all players but in particular are trying to accommodate those players who work during the day and/or are unable to play during the days / times of the Team, Mixed and/or Gender Leagues.

- A Team of two players, compete against other Doubles Teams in their Division.
- There are various skill level options (below 3.0, 3.0-3.5, 3.5-4.0, 4.0-4.5 and 4.5+) for women's doubles, men's doubles and mixed gender doubles.
- Matches are scheduled between players at a time and place that is convenient for both teams.
- There are Winter (January – April), Summer (May – September) and Fall Flex Leagues (October – December)
- Each League consists of approximately eight matches (based on the number of teams registered)
- The cost is \$50 per team
- Match format is best 2 out of 3 games to 15, win by 2.

Prizes are awarded to both players on the winning team in each division

PBPKL BOOT CAMPS

- Our **Fourth Annual PBPKL Boot Camp** will be held Saturday, December 13th and Sunday, December 14th 2025, at BallenIsles Country Club.
- Led by **Andrei Daescu**, 8-Time PPA Gold Medalist, 2-Time Major League Pickleball Champion, top 5 ranked PPA Tour Player.
- Andrei will be assisted by **Alex Pop-Moldovan**, US Open Men's Doubles Bronze Medalist and Director of Raquet Sports, PGA National Resort, along with various additional professional tour players.

PBPKL TEAMLP TOURNAMENT

- Our **Fourth Annual PBPKL TEAMLP Tournament** will be held Saturday, January 10th and Sunday, January 11th 2026, at BallenIsles Country Club.
- Four Division, 32 participants per Division (128 participants over two days).
- Each team will consist of four players (with similar skill levels), two women and two men. Teams compete over the course of the day with some fun twists on matchups, scoring for games, and tiebreakers.

Memorandum

To: Board of Directors, Avenir Blue Heron

From: Bill Rosenberg

Date: September 21, 2025

Subject: Request for Court Access – Pickleball League Participation

Purpose

This memorandum formally requests permission to reserve **three (3) pickleball courts for two and one-half (2 ½) hours, one (1) day per week per team**, to enable our community to participate in the **Pickleball League** and establish Blue Heron as a designated home court location.

Background

The Pickleball League offers three formats:

1. **Team League**
2. **Gender League**
3. **Mixed League**

Game days and times are set by the League (see official presentation, Slides 2, 4–6). Additional details regarding divisional play schedules are provided at the top of Slides 4 and 5.

While community members currently have the ability to **individually reserve courts**, League play requires **consistent and predictable scheduling**. To ensure stability of match scheduling and team participation, it is preferable to establish fixed time blocks rather than rely solely on individual reservations.

Clubs/communities participating in the League typically reserve courts beginning **30 minutes prior to match start and extending up to two hours after match start**, ensuring ample time for warm-up, play, and match conclusion.

Anticipated Board Questions

- **Multiple Teams in the Same Division:** Yes, communities may field more than one team at the same level.
- **Insurance Liability:** No known liability issues related to participation.
- **Community Obstacles in the Past:**
 - Ensuring enough players at a given skill level to complete rosters (minimums: 10 for Team League; 6 for Gender and Mixed Leagues).
 - Balancing court availability for non-team members. To address this, matches are scheduled during non-peak hours, and no more than one home match will be scheduled at Blue Heron on the same day (maximum of 3 courts reserved).

- **Roster Size:** No maximum exists; additional teams may be formed if needed.
-

Precedent

The Board has previously granted access to Blue Heron pickleball courts for:

- Charity events
- Training lessons
- Communities whose courts were unavailable due to property damage

This request is consistent with those prior accommodations and would similarly benefit the community.

Benefits to the Community

Granting this request will provide both immediate and long-term benefits to Avenir and its residents:

- **Fostering Community Engagement:** League play builds camaraderie, teamwork, and healthy competition within Blue Heron.
 - **Expanding Avenir's Vision:** With multiple communities and clubhouses, Avenir has the unique opportunity to foster inter-community competition and integration.
 - **Unparalleled Facilities:** When complete, Avenir will host **over 30 pickleball courts**—more than any facility in Palm Beach Gardens—making it a premier location for the nation's fastest-growing sport.
 - **Enhancing Property Values:** Supporting structured pickleball growth enhances lifestyle amenities, positioning Avenir as a destination community and further strengthening its property values.
-

Request

We respectfully request the Board's approval for **weekly reservation of three pickleball courts for two and one-half (2 ½) hours, one day per week per team**, to allow Blue Heron to actively participate in the Pickleball League and represent our community.

Next Steps

We would be pleased to meet with the Board to answer any questions and provide additional details from the League's official documentation.

SECOND AMENDMENT TO
AMENITY SERVICES AGREEMENT

THIS IS A SECOND AMENDMENT TO AMENITY SERVICES AGREEMENT

("Amendment"), dated the 1st day of October, 2025, by and between:

AVENIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, being situated in the Town of Palm Beach Gardens, Palm Beach County, Florida, and having offices at 250 I A Bums Road, Palm Beach Gardens, Florida 33410 (the "District"), and

VESTA PROPERTY SERVICES, INC., a Florida corporation, having its principal address at 245 Riverside Avenue, Suite 300, Jacksonville, Florida 32202, and **AMENITY FOOD & BEVERAGES, INC.**, a Florida corporation, having its principal address at 245 Riverside Avenue, Suite 300, Jacksonville, Florida 32202 (collectively, the "Contractor").

RECITALS:

WHEREAS, the District entered into an Amenity Services Agreement with Contractor, dated November 8, 2021, for the provision of amenity management services with respect to the District's Clubhouse Amenity Center, as defined therein (the "Agreement"); and

WHEREAS, the Board of Supervisors of the District has authorized the proper District officials to enter into this Amendment with Contractor providing for additional services, and updated rate schedule, and a one-year extension to the Initial Term of the Agreement; and

WHEREAS, it is the intent of this Amendment to incorporate and ratify all rate increases and staffing changes approved by the District and by the Contractor since the Agreement was entered into by the parties.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable considerations, the receipt and adequacy of which are acknowledged, the parties agree as follows:

Section 1. Recitals. The foregoing recitals are true and correct and are hereby incorporated into this Amendment and Agreement.

Section 2. Second Extension of Initial Term. Pursuant to Section 2.B of the Agreement, entitled, "Term," the Initial Term of this Agreement is hereby extended for an additional year, specifically from October 1, 2025 through September 30, 2026.

Section 3. Section 2.D. of the Agreement, entitled "Compensation," is hereby amended as follows:

D. Compensation. The annual amount payable to Contractor for Services provided pursuant to this Agreement shall **EIGHT HUNDRED NINETEEN THOUSAND FIVE HUNDRED SEVENTY EIGHT AND 00/100 (\$819,578.00) DOLLARS**, as more particularly described in the pricing schedule attached hereto and made a part hereof as Exhibit B (the "Annual Contract Amount"). District agrees to pay Contractor a monthly management fee equal to 1 /12 of the Annual Contract Amount **(\$68,298.17)**. This monthly management fee includes all costs, expenses, profit, and overhead incurred by Contractor in connection with the management and operation of the Clubhouse Amenity Center. Approved reimbursables, in addition to the Annual Contract Amount, shall be reimbursed at cost and are limited to (1) postage, envelopes, printing and copying for mass mailings and (2) other approved reimbursable expenses, unless otherwise specifically provided for herein (the "Approved Reimbursables"). Use of Corporate Card Purchases: 20% of purchase or \$50 maximum. Invoices shall be paid net thirty (30) days upon receipt by District. If the District and Contractor mutually consent to the extension of the Agreement from the Initial Term or a previous extension term, the parties shall agree on the Annual Contract Amount for that extension term and any increase in the Annual Contract Amount shall not exceed that which would be provided under the Federal Consumer Price Annual Inflation Index or five (5%) percent, whichever is less. Nothing herein shall restrict the ability of the District to reduce Holiday or Clubhouse Hours in the future, entitling the District to a reduction in the Annual Contract Amount which corresponds to said reduction in hours. District shall make all payments under this agreement to "Vesta Property Services, Inc.," unless otherwise directed in writing by an authorized officer of Vesta Property Services, Inc.

Section 4. Exhibit B of the Agreement is hereby replaced in its entirety by that which is attached hereto and incorporated as part of this Amendment as Exhibit_A-1.

Section 5. The Effective Date of this Amendment shall be October 1, 2025.

Section 6. In all other respects, the Agreement between the parties, dated November 8, 2021, is hereby ratified, reaffirmed and shall remain in full force and effect as provided by its terms.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties execute this Second Amendment to Amenity Services Agreement and further agree that it shall take effect as of the Effective Date set forth therein.

AVENIR COMMUNITY DEVELOPMENT DISTRICT

Attest:

Jason Pierman, Secretary

By: _____
Virginia Cepero, Chair
Board of Supervisors

Date: _____, 2025

WITNESSES:

VESTA PROPERTY SERVICES, INC., a Florida Corporation

By: _____

Print Name

Print Name: _____

Title: _____

Date: _____, 2025

Print Name

AMENITY FOOD & BEVERAGES, INC., a Florida corporation

By: _____

Print Name

Print Name: _____

Title: _____

Date: _____, 2025

Exhibit A-1
(Replaces Exhibit B to the Amenity Services Agreement, dated November 8, 2021)

Position	Annual Hours (If Applicable)	Hourly Wage (If Applicable)	Total Gross Wages	Payroll Burden Multiplier	Total Labor Cost	Price
Management				30.00%		
General Manager	2,080		\$110,250.00	\$33,075	\$143,325	\$174,857
Lifestyle Manager	2,080		\$84,000.00	\$25,200	\$109,200	\$133,224
Total Mgr and Admin					\$252,525.00	\$308,080.50
Amenity Personnel				30.00%		
Clubhouse Manager	2,080		\$46,082.00	\$13,824.60	\$59,906.60	\$73,086.05
Full Time Attendant	2,080	\$19.00	\$39,520.00	\$11,856.00	\$51,376.00	\$62,678.72
Amenity Attendants	1,680	\$18.00	\$30,240.00	\$9,072	\$39,312	\$39,312
Total Club Personnel					\$150,595	\$175,077
Maintenance Personnel				30.00%		
Maintenance Manager	2,080		\$73,500.00	\$22,050	\$95,550	\$116,667
Full Time Maintenance Tech	2,080	\$26.00	\$54,600.00	\$16,380	\$70,980	\$86,667
Full time maintenance tech	2,080	\$24.00	\$48,880.00	\$14,664	\$63,544	\$77,587
Janitorial (Per Contract)						\$55,500
Total Maintenance Personnel					\$230,074	\$336,420
Total Staffing					\$633,194	\$819,578

*Price Includes allocated costs of Vesta's corporate shared services and regional/local oversight & support, and gross profit.