SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

May 15, 2025

BOARD OF SUPERVISORS

REGULAR MEETING AGENDA

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Solaeris Community Development District

OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

May 8, 2025

Board of Supervisors
Solaeris Community Development District

Dear Board Members:

The Board of Supervisors of the Solaeris Community Development District will hold a Regular Meeting on May 15, 2025 at 11:15 a.m., at the Verano Social Clubhouse, 10291 SW Visconti Way, Port St. Lucie, Florida 34986. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Presentation of Second Supplemental Engineer's Report

4. Presentation of Second Supplemental Special Assessment Methodology Report

5. Consideration of Resolution 2025-11, Authorizing the Issuance of Not Exceeding $30,000,000 Solaeris Community Development District, Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Bonds") to Finance Certain Public Infrastructure Within a Designated Assessment Area Within the District Referred to as Assessment Area Two; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such 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 Contract With Respect to the Bonds; Approving the Use of that Certain Master Trust Indenture Dated April 1, 2024 With Respect to the 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture Governing the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Making Certain Declarations; 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

6. Consideration of Resolution 2025-12, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project) ("Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date [SUPPLEMENTAL ASSESSMENT RESOLUTION WITH DELEGATION OF AUTHORITY] (ASSESSMENT AREA TWO - 2025 PROJECT) (SECOND "MASTER" PROJECT)

7. Consideration of Issuer's Counsel Documents
    A. Collateral Assignment Agreement
    B. Completion Agreement
    C. Declarations of Consent
        I. Oak Ridge Ranches, LLC
        II. Oak Ridge RESI Investments, LLC
    D. Disclosure of Public Finance
    E. Notice of Special Assessments
    F. True Up Agreements
        I. Oak Ridge Ranches, LLC
        II. Oak Ridge RESI Investments, LLC

8. Consideration of Resolution 2025-08, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

9. Consideration of Fiscal Year 2025/2026 Budget Funding Agreement

10. Consideration of Resolution 2025-13, Directing the Chairman and District Staff to Request the Passage of an Ordinance by the Board of County Commissioners of St. Lucie County, Florida, Amending the District's Boundaries, and Authorizing Such Other Actions as are Necessary in Furtherance of that Process; and Providing an Effective Date
    A. Consideration of Boundary Amendment Funding Agreement

11. Ratification of Saint Lucie County Deed of Conservation Easement

12. Consideration of FMSbonds, Inc. Rule G-17 Disclosure Letter

13. Acceptance of Unaudited Financial Statements as of March 31, 2025

14. Approval of April 17, 2025 Regular Meeting Minutes

15. Staff Reports

    A. District Counsel: *Kutak Rock LLP*

    B. District Engineer: *Thomas Engineering Group, LLC*

    C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: July 17, 2025 at 11:15 AM
  - QUORUM CHECK

SEAT 1	TIM SMITH	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	JOSH LONG	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	LUIS CARCAMO	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	JON SEIFEL	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	WILLIAM FIFE	☐ IN PERSON	☐ PHONE	☐ NO

16. Board Members' Comments/Requests

17. Public Comments

18. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (415) 516-2161.

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 867 327 4756

Sincerely,

Andrew Kantarzhi
District Manager

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

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Mills, Short & Associates
Civil & Structural Engineering
Land Planning & Landscape Architecture

SECOND SUPPLEMENAL ENGINEER'S REPORT
(ASSESSMENT AREA TWO)
(SECOND "MASTER" PROJECT)

PREPARED FOR:

BOARD OF SUPERVISORS
SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

Brandon Ulmer
FL PE 68345
MSA CA 30698
2025.05.14 09:56:23-04'00'

ENGINEER:

BRANDON ULMER, PE
Mills, Short and Associates
1095 Jupiter Park Drive Suite 10
Jupiter Florida 33458
561-406-0007

May 15, 2025

SECOND SUPPLEMENTAL ENGINEER'S REPORT FOR THE SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

(ASSESSMENT AREA TWO)
(SECOND "MASTER" PROJECT)

1. PURPOSE

This report supplements the *Master Engineer's Report*, dated March 14, 2024 ("**Master Report**") in order to address the second phase of the District's CIP to be known as the "**Assessment Area Two - 2025 Project"** (herein a/k/a "**Project**"). All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

2. ASSESSMENT AREA TWO - 2025 PROJECT

The District's Project includes the second "master" portion of the CIP that is necessary for the development of what is known as "Pods 3, 5 and 6" (together, "**Assessment Area Two**") of the District. A legal description and sketch for Assessment Area Two are shown in **Exhibit A.**

Product Mix

The table below shows the product types that will be part of the Project:

Product Types

Product Type	Assessment Area Two – 2025 Project Units (Pods 3, 5 and 6)
Pod 3 Residential Lots (SF)	1,221
Pod 5 Residential Lots (SF)	859
Pod 6 Residential Lots (SF)	1,000
TOTAL	3,080

List of Project Improvements

The various improvements that are part of the overall CIP – including those that are part of the Project – are described in detail in the Master Report, and those descriptions are incorporated herein. As shown in **Exhibit B** attached hereto, the Project includes, generally stated, the development of the internal spine roads such as Soli Boulevard (indicated in purple), segments of Rangeline Road (indicated in blue and green), and the master stormwater management system. There will also be a temporary connecting road (shown in road), but that road will not be financed with bonds.

Permits

The status of the applicable permits necessary for the Project is as shown below:

Project	St Lucie County	FDEP NOI	SFWMD	County Water & Sewer
Master PUD Conceptual	Res 2023-201	Contractor to obtain	250128-49610	-
Crosstown Road (4-Lane Expansion	P22-020 & 169	Contractor to obtain	220314-33546	City 5000-27
Internal Spine road	SDP-2404-000107	Contractor to obtain	240515-43835 ERP 240718-4 Dewatering 240531-4 Water use	041075-440-DWC-CM(Sewer) 0458079-001-DSC(Water)

Estimated Costs / Benefits

The table below shows the "master" costs that are necessary for delivery of the Assessment Area Two lots for the Project:

ESTIMATED COSTS OF DELIVERING THE PROJECT

Improvements	Total Costs	Ownership & Maintenance
Rangeline Rd Segments (shown in Green and Blue) (2-lane expansion, north of Glades intersection) (FN 4)	$7,400,000	County
Internal Spine Road (shown in Purple)	$32,587,281	CDD
Master Stormwater Management System	$27,229,330	CDD
Professional Fees and Costs	$800,000	CDD
Contingency (10%)	$6,801,661	
Total Cost of Project	**$74,818,272**	

(1) The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

(2) The Developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.

(3) The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.

(4) Impact fee-creditable improvements. While the District may initially finance impact fee creditable offsite roadway and utilities improvements, the District will enter into an agreement with the Developer whereby the District will receive the proceeds from any impact fee credits and use the credits to buy non-impact fee creditable improvements. The Rangeline Road expansion is anticipated to be 100% impact fee credit eligible. It is anticipated that homebuilders will purchase the credits, and the CDD will use the proceeds of those sales to acquire non-impact fee creditable improvements.

(5) The temporary access road (shown in red in **Exhibit A)** is estimated to cost $3,300,000.

3. CONCLUSION

The Project will be designed in accordance with current governmental regulations and requirements. The Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- the estimated cost to the Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the Project;
- all permits and approvals necessary for the development of the Project and Assessment Area Two have been obtained or are reasonably expected to be obtained in the ordinary course; and
- the assessable property within Assessment Area Two will receive a special benefit from the Project that is at least equal to the costs of the Project.

As described above, this report identifies the benefits from the Project to the lands within Assessment Area Two. The Project is part of the District's overall CIP, which functions as a system of improvements. Special and peculiar benefits accrue to property within Assessment Area Two and enable properties within its boundaries to be developed.

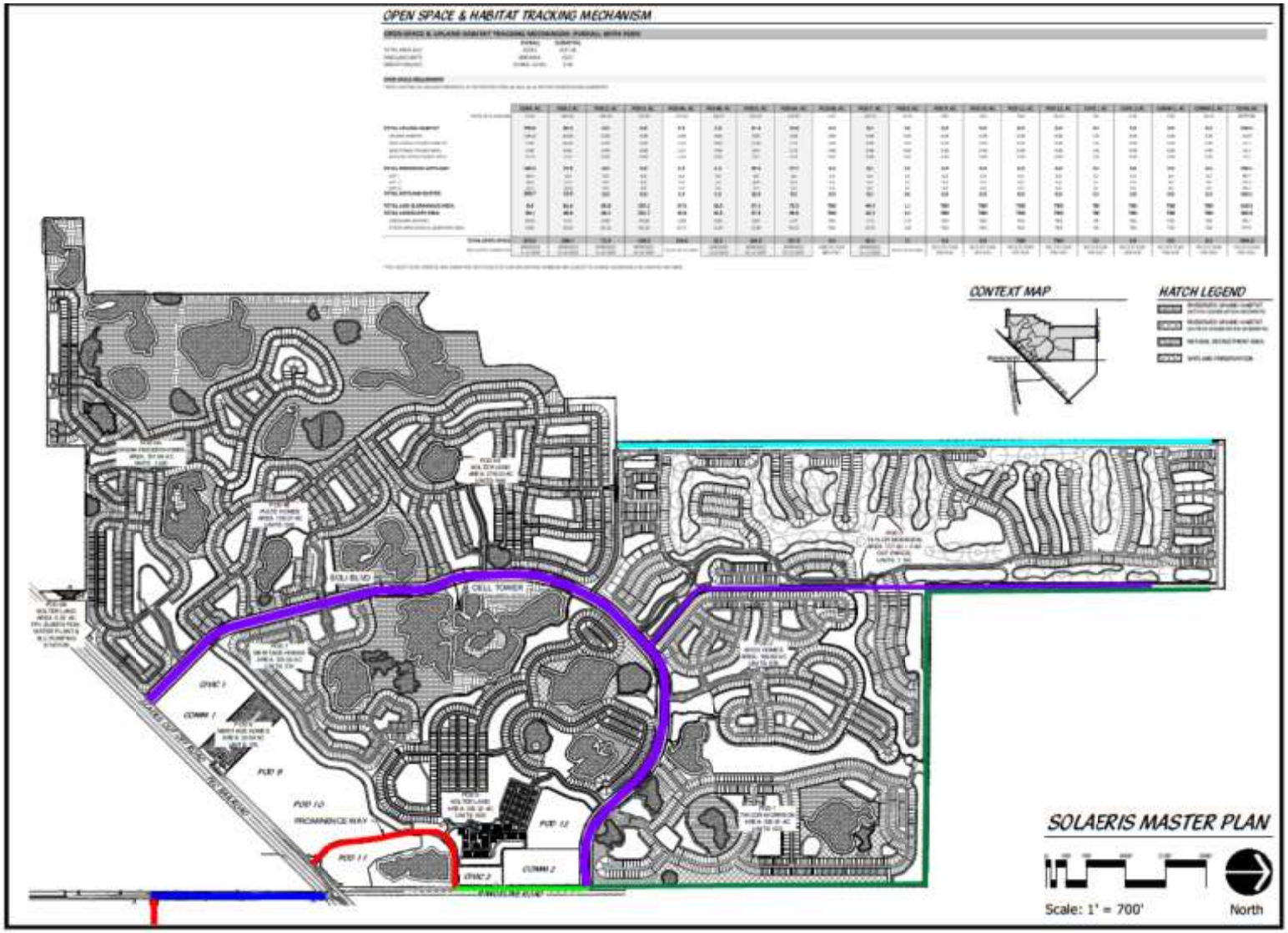
The Project will be owned by the District or other governmental units and such Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the Project or the fair market value.

Please note that the Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

_____

Brandon Ulmer, P.E.
FL License No. 68345

EXHIBIT A: Legal Descriptions and Sketch of Project Area a/k/a Assessment Area Two (a/k/a Pods 3, 5 and 6)


OPEN SPACE & HABITAT TRACKING MECHANISM
CONTEXT MAP
HATCH LEGEND
SOLAERIS MASTER PLAN
Scale: 1" = 700'
North
CIVIC 1
COMM 1
POD 9
POD 10
POD 11
POD 12
CIVIC 2
COMM 2
PROMINENCE WAY
CELL TOWER

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

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SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

Preliminary Second Supplemental Special Assessment Methodology Report

May 15, 2025

Provided by:

Wrathell, Hunt and Associates, LLC
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Boca Raton, FL 33431
Phone: 561-571-0010
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1.0 Introduction

1.1 Purpose

This Preliminary Second Supplemental Special Assessment Methodology Report (the "**Second Supplemental Report**") was developed to supplement the Master Special Assessment Methodology Report (the "**Master Report**") dated March 14, 2024 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Solaeris Community Development District (the "**District**"), located in unincorporated St. Lucie County, Florida. This Second Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the "**Capital Improvement Plan**") contemplated to be provided by the District to support the development of 3,080 residential units projected to be developed within Pods 3, 5, and 6 ("Assessment Area Two").

1.2 Scope of the Second Supplemental Report

This Second Supplemental Report presents projections for financing a portion of the District's "**Assessment Area Two - 2025 Project**" as defined in the *Second Supplemental Engineer's Report*, dated May 15, 2025 and prepared by Mills, Short & Associates, which supplements the *Master Engineer's Report*, dated March 14, 2024 (together, **"Engineer's Report**"). This Second Supplemental Report also describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and partial funding of the Assessment Area Two - 2025 Project by the District, and upon the lands known as "**Assessment Area Two**," which includes what is known as "Pods 3, 5, and 6" and which is described in **Exhibit A** attached hereto.

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded in part by the District as part of the Assessment Area Two - 2025 Project create special benefits for properties within Assessment Area Two which are different in kind and degree from general benefits for properties outside of Assessment Area Two and for the public at large. However, as discussed within this Second Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special benefits which accrue to property within Assessment Area Two. The District's Assessment Area Two - 2025 Project enables properties within Assessment Area Two to be developed.

The Assessment Area Two - 2025 Project will provide public infrastructure improvements which are all necessary in order to make the lands within Assessment Area Two developable and saleable. The installation of such public infrastructure improvements will cause the value of the developable and saleable lands within Assessment Area Two to increase by more than the sum of the financed cost of the individual components of the Assessment Area Two - 2025 Project. Even though the exact value of the benefits provided by the Assessment Area Two - 2025 Project is hard to estimate at this point, it is without doubt greater than the costs associated with providing same.

1.4 Organization of the Second Supplemental Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Assessment Area Two - 2025 Project as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five discusses the special assessment methodology for the 2025 Bonds.

2.0 Development Program

2.1 Overview

The District serves the Solaeris development (the "**Development**" or "**Solaeris**"), a master planned, residential development located in unincorporated St. Lucie County, Florida. The land within the District consists of approximately 2,174.320 acres and is generally located south of the C-24 Canal and northwest of Glades Cut Off Road. The land within Assessment Area Two consists of 1,350.351 +/- acres, and is described in **Exhibit A.**

2.2 The Development Program

The development of Solaeris is anticipated to be conducted by Oak Ridge Ranches, LLC, or an affiliated entity (the "**Developer**"), as well as various pod developers. Based upon the information provided by the Developer, the current development plan for Assessment Area Two envisions a total of 3,080 residential units to be developed in one or more phases within Assessment Area Two, although phasing

plan, land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Assessment Area Two.

3.0 The Assessment Area Two - 2025 Project

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Assessment Area Two - 2025 Project

The Assessment Area Two - 2025 Project needed to serve the Development is projected to consist of the Rangeline Rd segments (2-lane expansion, north of Glades intersection), internal spine road, and a master stormwater management system, along with professional fees and costs as well as contingency, all as set forth in more detail in the Engineer's Report.

The Assessment Area Two - 2025 Project is anticipated to be developed in one phase to coincide with and support the development of the land within Assessment Area Two. All of the public infrastructure included in the Capital Improvement Plan, including but not limited to the Assessment Area Two - 2025 Project, will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the Assessment Area Two - 2025 Project are estimated at $74,818,272.10. Table 2 in the *Appendix* illustrates the specific components of the Assessment Area Two - 2025 Project and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within Assessment Area Two of the District. Generally, construction of public improvements is either funded by the Developer and then

acquired by the District or funded directly by the District. The District may acquire public infrastructure from the Developer, construct it directly, or a combination of both.

The District intends to issue Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project) in the estimated principal amount of $24,930,000* (the "**Series 2025 Bonds**") to fund an estimated $20,924,560.00* in Assessment Area Two - 2025 Project costs.

Impact Fee Creditable Improvements - Certain of the Assessment Area Two - 2025 Project improvements are impact-fee creditable. As noted in the Master Report, the District may finance impact fee creditable improvements, provided, however, that the Developer agrees to provide to the District any proceeds from the credits, and at the time of closing on any lots with builders and/or pod developers. The proceeds will be placed in the applicable acquisition and construction account for the Series 2025 Bonds, and will be used to fund non-impact fee creditable improvements that comprise a portion of the Assessment Area Two - 2025 Project. In doing so, landowners within the District will receive sufficient benefit to support the Assessment Area Two Assessments because, while the landowners will pay debt assessments and possibly impact fees too, the landowners would also receive the benefit of the impact-fee creditable improvements as well as non-impact fee creditable improvements.

For purposes of this report, then, the Assessment Area Two Assessment lien includes two components: (A) the portion of the assessment lien that would be used to secure repayment of the Series 2025 Bonds and (B) the portion of the assessment lien that would be used to secure the obligation to credit landowners with impact fee credit proceeds. The first portion of the lien will be used to secure the repayment of the Series 2025 Bonds. The second portion of the lien is effectively “inchoate,” and represents a part of the master lien established under the Master Report that could be used to secure additional bonds, if the District were not receiving impact fee credits and using that money to pay for non-impact fee creditable portions of the Assessment Area Two - 2025 Project. It also serves as a mechanism by which the District can track the collection of impact fee credit proceeds, and ensure that landowners within the District receive the benefit of such credits. The District Manager shall separately account for each portion of the lien, and shall credit the respective portions of each landowners’ individual lien amounts with debt assessment payments (for the first portion of the

* Preliminary, subject to change.

lien) as well as impact fee credit proceeds (for the second portion of the lien).

That said, the District Assessment Area Two Assessment lien then is in the amount of $24,930,000* to secure the repayment of the Series 2025 Bonds plus another $7,400,000* to secure the obligation to credit landowners with impact fee credit proceeds, for a total lien amount of $32,330,000*. Again, and to avoid a double charge against homeowners, this latter amount of $7,400,000* that is part of the master lien imposed under the Master Report would not be collected by the District as a debt assessment, but instead would be reduced as impact fee credit monies are received and used to fund non-impact fee creditable improvements. While there may be impact fee credits available from the Assessment Area Two - 2025 Project in the amount of up to $7,400,000, the District is only imposing an "inchoate" lien for $24,930,000 because the District will only need to credit landowners to the extent that the District spends bond proceeds on impact-fee creditable improvements, and the District's Series 2025 Bonds will certainly not generate bond proceeds to spend on impact-fee creditable improvements in an amount greater than $24,930,000 (and likely less than that - $20,924,560.00 plus reserve releases and interest).

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Series 2025 Bonds in the total estimated principal amount of $24,930,000* to finance a portion of the Assessment Area Two - 2025 Project costs in the total amount estimated at $20,924,560.00*.

The Series 2025 Bonds as projected under this supplemental financing plan are structured to be amortized in 30 annual installments following an approximately 12-month capitalized interest period. Interest payments on the Series 2025 Bonds will be made every May 1 and November 1, and annual principal payments on the Series 2025 Bonds will be made on every May 1.

In order to finance a portion of the costs of the Assessment Area Two - 2025 Project, the District will need to borrow more funds and incur indebtedness in the total amount estimated at $24,930,000*. The difference is comprised of funding a debt service reserve, paying capitalized interest, and paying the costs of issuance, including the underwriter's discount. Preliminary sources and uses of funding for the Series 2025 Bonds are presented in Table 3 in the *Appendix*.

* Preliminary, subject to change.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2025 Bonds provides the District with a portion of the funds necessary to construct and/or acquire the public infrastructure improvements which are part of the Assessment Area Two - 2025 Project outlined in *Section 3.2* and described in more detail in the Engineer's Report. These public infrastructure improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of Assessment Area Two of the District. General benefits accrue to areas outside of the District, but are only incidental in nature. The debt incurred in financing the public infrastructure improvements will be secured by assessing properties that derive special and peculiar benefits from the Assessment Area Two - 2025 Project. All properties within Assessment Area Two that receive special benefits from the Assessment Area Two - 2025 Project will be assessed for their fair share of the debt issued in order to finance the Assessment Area Two - 2025 Project.

5.2 Benefit Allocation

The current development plan for the District envisions the development of a total of 3,080 residential units within Assessment Area Two in one or more phases, although phasing, unit numbers and land use types may change throughout the development period.

The public infrastructure included in the Assessment Area Two - 2025 Project will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the public improvements provide basic infrastructure to all land within Assessment Area Two of the District and benefit all land within Assessment Area Two of the District as an integrated system of public improvements working together with the other components of the overall Capital Improvement Plan.

As stated previously, the public infrastructure improvements included in the Assessment Area Two - 2025 Project have a logical connection to the special and peculiar benefits received by the land within Assessment Area Two of the District, as without such improvements, the development of the properties within Assessment Area Two of

the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within Assessment Area Two of the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

In following the Master Report, this Second Supplemental Report allocates the benefit associated with the Assessment Area Two - 2025 Project to the different product types proposed to be developed within Assessment Area Two within the District on an equal per residential unit basis. Table 4 in the *Appendix* shows the number of residential units planned for Assessment Area Two.

Tables 6A, 6B, and 6C in the *Appendix* present the apportionment of the assessments associated with the Series 2025 Bonds (the "**Assessment Area Two Assessments**") to residential units contemplated to be developed within Assessment Area Two within the District and also presents the annual levels of the debt service on the Series 2025 Bonds (the "**Annual Debt Service**") per unit.

Amenities - No Assessment Area Two Assessments are allocated herein to any private amenities or other common areas planned for the development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of property owners. Accordingly, any benefit to the amenities and common areas would directly benefit all platted lots in the District. If the amenities are owned by the District, then they would be governmental property not subject to the Assessment Area Two Assessments and would be open to the general public, subject to District rules and policies. As such, no Assessment Area Two Assessments will be assigned to the amenities and common areas.

Governmental Property - If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Assessment Area Two Assessments thereon), or similarly exempt entity, all future unpaid Assessment Area Two Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

5.3 Assigning Assessment Area Two Assessments

As the land in Assessment Area Two of the District is not yet platted for its intended final use and the precise location of the various product types by lot or parcel is unknown, the Assessment Area Two Assessments will initially be levied on all of the land in Assessment Area Two of the District on an equal pro-rata gross acre basis and in an estimated amount of $32,330,000*. This will be preliminarily levied on approximately 1,350.351 +/- gross acres at a rate of $23,941.92* per gross acre.

When the land is platted, the Assessment Area Two Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Tables 6A, 6B, and 6C in the *Appendix*. Such allocation of the Assessment Area Two Assessments from unplatted gross acres to platted parcels will reduce the amount of the Assessment Area Two Assessments levied on unplatted gross acres within Assessment Area Two of the District.

Transferred Property - In the event unplatted land (the "**Transferred Property**") is sold to a third party not affiliated with the Developer, the Assessment Area Two Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of residential units assigned by the Developer to that Transferred Property, subject to review by the District's methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Second Supplemental Report. The owner of the Transferred Property will be responsible for the total Assessment Area Two Assessments applicable to the Transferred Property, regardless of the total number of residential units ultimately actually platted. This total Assessment Area Two Assessments are fixed to the Transferred Property at the time of the sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special benefits to the assessable properties within Assessment Area Two of the District. The District's public infrastructure improvements benefit assessable properties within Assessment Area Two of the District and accrue to all such assessable properties on a per residential unit basis.

* Preliminary, subject to change.

Public infrastructure improvements undertaken by the District can be shown to be creating special benefits to the properties within the District. The special and peculiar benefits resulting from each improvement are:

a. added use of the property;
b. added enjoyment of the property;
c. decreased insurance premiums; and
d. increased marketability and value of the property.

The public infrastructure improvements which are part of the Assessment Area Two - 2025 Project make the land in Assessment Area Two of the District developable and saleable and when implemented as part of the Assessment Area Two - 2025 Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

The apportionment of the Assessment Area Two Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within Assessment Area Two of the District according to reasonable estimates of the special benefits derived from the Assessment Area Two - 2025 Project.

Accordingly, no acre or parcel of property within Assessment Area Two of the District will be liened for the payment of Assessment Area Two Assessments more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned residential units as set forth in Table 1 in the *Appendix* ("**Development Plan**"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either,

herein, "**Proposed Plat**") shall be presented to the District for a "true-up" review as follows:

a. If a Proposed Plat within Assessment Area Two results in the same amount of residential units (and thus Assessment Area Two Assessments) able to be imposed on the "**Remaining Unplatted Developable Lands**" within Assessment Area Two (i.e., those remaining unplatted developable lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Assessment Area Two Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Assessment Area Two Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat within Assessment Area Two of the District has more than the anticipated residential units (and Assessment Area Two Assessments) such that the Remaining Unplatted Developable Lands would be assigned fewer residential units (and Assessment Area Two Assessments) than originally contemplated in the Development Plan, then the District may undertake a pro rata reduction of Assessment Area Two Assessments for all assessed properties within the Series 2025 bond area, may allocate additional ERUs/ densities for a future bond issuance, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat within Assessment Area Two of the District has fewer than the anticipated residential units (and Assessment Area Two Assessments) such that the Remaining Unplatted Developable Lands would have to be assigned more Residential units (and Assessment Area Two Assessments) in order to fully assign all of the Residential units originally contemplated in the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "**True-Up Payment**" equal to the difference between: (i) the Assessment Area Two Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Assessment Area Two Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of residential units (and thus Assessment Area Two Assessments) are able to be imposed on the Remaining Unplatted

Developable Lands within Assessment Area Two, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the Series 2025 bond area, b) the revised, overall development plan showing the number and type of units reasonably planned for within the Series 2025 bond area, c) proof of the amount of entitlements for the Remaining Unplatted Developable Lands within the Series 2025 bond area, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat within Assessment Area Two shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Assessment Area Two Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within Assessment Area Two, any unallocated Assessment Area Two Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers

to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

5.7 Preliminary Assessment Roll

Based on the per gross acre assessment proposed in Section 5.3, the Bond Assessment of $32,330,000* is proposed to be levied uniformly over the area described in *Exhibit "A"*. Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Assessment Area Two - 2025 Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with 3financial advisory services or offer investment advice in any form.

* Preliminary, subject to change.

7.0 Appendix

Table 1

Solaeris

Community Development District

Development Plan

Product Type	Assessment Area One Units	Assessment Area Two Units	Future Units	Total Number of Units
Residential Units	1,721	3,080	2,175	6,976
Total	**1,721**	**3,080**	**2,175**	**6,976**

Table 2

Solaeris

Community Development District

Project Costs

Improvement	Total Costs
Rangeline Rd Segments (2-lane Expansion, north of Glades intersection)	$7,400,000.00
Internal Spine Road	$32,587,281.00
Master Stormwater Management System	$27,229,330.00
Professional Fees and Costs	$800,000.00
Contingency (10%)	$6,801,661.10
Total	**$74,818,272.10**

Table 3

Solaeris

Community Development District

Preliminary Sources and Uses of Funds

Sources	Series 2025
Bond Proceeds:	
Par Amount	$24,930,000.00
Total Sources	**$24,930,000.00**
Uses	
Project Fund Deposits:	
Project Fund	$20,924,560.00
Other Fund Deposits:	
Debt Service Reserve Fund	$1,811,040.00
Capitalized Interest Fund	$1,495,800.00
Delivery Date Expenses:	
Costs of Issuance	$698,600.00
Total Uses	**$24,930,000.00**

Financing Assumptions

Coupon Rate: 6.0%
Capitalized Interest Period: 12 months
Term: 30 Years
Underwriter's Discount: 2%
Cost of Issuance: $200,000

Table 4

Solaeris

Community Development District

Benefit Allocation

Product Type	Assessment Area Two Units	ERU Weight	Total ERU
Residential Units	3,080	1.00	3,080.00
Total	**3,080**		**3,080.00**

Table 5

Solaeris

Community Development District

Cost Allocation

Product Type	Infrastructure Allocation Based on ERU Method	Infrastructure Financed with Series 2025 Bonds and/ or Impact Fee related Funds	Infrastructure Funded with Proceeds of Future Bonds and/ or Contributed by the Developer
Residential Units	$74,818,272.10	$28,324,560.00	$46,493,712.10
Total	**$74,818,272.10**	**$28,324,560.00**	**$46,493,712.10**

Table 6A

Solaeris

Community Development District

Assessment Lien Allocations - Portion Securing Non-Impact Fee Creditable Improvements

Product Type	Assessment Area Two Units	Total Cost Allocation*	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit**
Residential Units	3,080	$20,924,560.00	$24,930,000.00	$8,094.16	$632.26
Total	**3,080**	**$20,924,560.00**	**$24,930,000.00**		

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4
** Includes county collection costs estimated at 3% (subject to change) and an early collection discount allowance estimated at 4% (subject to change)

Table 6B

Solaeris

Community Development District

Assessment Lien Allocations - Portion Securing Impact Fee Creditable Improvements

Product Type	Total Units	Maximum Total Debt Assessment Allocation	Potential Credit for Impact Fee Creditable Items
Residential Units	3,080	$7,400,000.00	$2,402.60
Total	**3,080**	**$7,400,000.00**	

Table 6C

Solaeris

Community Development District

Assessment Lien Allocations - Total Assessment Lien

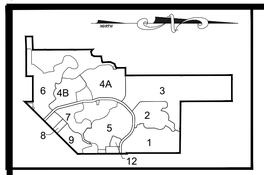
Product Type	Total Units	Maximum Total Debt Assessment Allocation from the Series 2025 Bonds	Portion of Assessment Lien Relating to Impact Fee Credits	Maximum Total Debt Assessment Allocation	Maximum Total Debt Assessment Allocation per Unit*
Residential Units	3,080	$24,930,000.00	$7,400,000.00	$32,330,000.00	$10,496.75
Total	**3,080**	**$24,930,000.00**	**$7,400,000.00**	**$32,330,000.00**	

* Excludes interest and collection costs

Exhibit "A"

The Series 2025 Bond Assessments in the amount of $32,330,000* are proposed to be levied over the area as described below:

* Preliminary, subject to change.

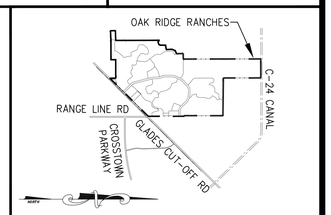


KEY MAP (POD NUMBERS)
NOT TO SCALE

OAK RIDGE RANCHES TRACT PLAT

A SUBDIVISION OF PORTIONS OF SECTIONS 23, 25, 26, 35 AND 36 TOWNSHIP 36 SOUTH, RANGE 38 EAST AND PORTIONS OF SECTIONS 1, 2, AND 3 TOWNSHIP 37 SOUTH, RANGE 38 EAST ST. LUCIE COUNTY FLORIDA

PLAT BOOK _____
PAGE _____



LOCATION MAP
NOT TO SCALE

LEGAL DESCRIPTION

BEING A PARCEL OF LAND LYING IN PORTIONS OF SECTIONS 23, 25, 26, 35, 36, TOWNSHIP 36 SOUTH, RANGE 38 EAST; AND ALSO IN PORTIONS OF SECTIONS 1, 2 AND 3, TOWNSHIP 37 SOUTH, RANGE 38 EAST; ALL IN SAINT LUCIE COUNTY, FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 36, TOWNSHIP 36 SOUTH, RANGE 38 EAST; THENCE NORTH 00°08'55" WEST ALONG THE EAST LINE OF SAID SECTION 36 (BASIS OF STATE PLANE GRID BEARING DATUM), A DISTANCE OF 431.14 FEET TO THE POINT OF BEGINNING OF THE PARCEL DESCRIBED HEREIN, SAID POINT BEING ON THE NORTHWESTERLY RIGHT OF WAY LINE OF GLADES CUT-OFF ROAD (SR 709) AS RECORDED IN OFFICIAL RECORD BOOK 587, PAGE 1117 IN THE PUBLIC RECORDS OF SAINT LUCIE COUNTY, FLORIDA;

THENCE SOUTH 44°46'11" WEST ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE, 7409.75 FEET TO THE WEST LINE OF THE EAST 100 FEET OF SECTION 2, TOWNSHIP 37 SOUTH, RANGE 38 EAST;

THENCE NORTH 00°10'14" WEST, ALONG SAID WEST LINE, 803.91 FEET TO THE NORTH LINE OF THE SOUTH HALF (S.1/2) OF THE SOUTH HALF (S.1/2) OF SAID SECTION 2 ;

THENCE SOUTH 89°59'53" WEST ALONG SAID NORTH LINE, 2,538.01 FEET TO THE EAST LINE OF THE NORTH HALF (N.1/2) OF THE SOUTH HALF (S.1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 2;

THENCE SOUTH 00°08'03" EAST ALONG SAID EAST LINE, 659.91 FEET TO THE SOUTH LINE OF THE NORTH HALF (N.1/2) OF THE SOUTH HALF (S.1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 2;

THENCE SOUTH 89°59'53" WEST ALONG SAID SOUTH LINE, 2,638.16 FEET TO THE SOUTHWEST CORNER OF THE NORTH HALF (N.1/2) OF THE SOUTH HALF (S.1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 2;

THENCE SOUTH 87°47'15" WEST ALONG THE SOUTH LINE OF THE NORTH HALF (N.1/2) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION 3, TOWNSHIP 37 SOUTH, RANGE 38 EAST, 1,329.13 FEET TO THE WEST LINE OF THE NORTH HALF (N.1/2) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 3;

THENCE NORTH 00°10'43" EAST ALONG SAID WEST LINE, 664.75 FEET TO THE NORTH LINE OF THE NORTH HALF (N.1/2) OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 3;

THENCE NORTH 87°59'30" EAST ALONG SAID NORTH LINE, 1,326.02 FEET TO THE WEST LINE OF SECTION 2, TOWNSHIP 37 SOUTH, RANGE 38 EAST;

THENCE NORTH 00°04'28" WEST ALONG SAID WEST LINE, 1,319.82 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 2;

THENCE NORTH 0°08'05" WEST ALONG SAID WEST LINE, 2,773.08 FEET TO THE SOUTHWEST CORNER OF SECTION 35, TOWNSHIP 36 SOUTH, RANGE 38 EAST;

THENCE NORTH 00°33'41" WEST ALONG THE WEST LINE OF SAID SECTION 35, A DISTANCE OF 1,886.39 FEET TO THE SOUTH LINE OF THAT LESSED-OUT PARCEL IN PARCEL 4 AS RECORDED IN OFFICIAL RECORD BOOK 4642, PAGE 1399, PUBLIC RECORDS OF SAINT LUCIE COUNTY, FLORIDA; THENCE ALONG THE SOUTH AND EAST LINES OF SAID LESSED-OUT PARCEL FOR THE NEXT 13 COURSES AS FOLLOWS:
THENCE SOUTH 51°25'39" EAST, 284.84 FEET;
THENCE NORTH 73°20'54" EAST, 344.58 FEET;
THENCE NORTH 30°17'48" EAST, 240.01 FEET;
THENCE NORTH 00°48'40" EAST, 718.51 FEET;
THENCE NORTH 80°06'08" EAST, 520.93 FEET;
THENCE NORTH 56°12'29" EAST, 99.95 FEET;
THENCE NORTH 02°52'07" WEST, 601.78 FEET;
THENCE NORTH 01°57'24" EAST, 176.10 FEET;
THENCE NORTH 24°07'24" EAST, 363.57 FEET;
THENCE NORTH 33°38'19" EAST, 107.30 FEET;
THENCE NORTH 67°35'29" EAST, 338.81 FEET;
THENCE NORTH 53°23'19" EAST, 76.67 FEET;
THENCE NORTH 00°45'57" WEST, 897.42 FEET TO THE NORTH LINE OF SECTION 35, TOWNSHIP 36 SOUTH, RANGE 38 EAST;

THENCE NORTH 89°29'41" EAST ALONG SAID NORTH LINE, 761.47 FEET TO THE SOUTH QUARTER CORNER OF SECTION 26, TOWNSHIP 36 SOUTH, RANGE 38 EAST;

THENCE NORTH 00°09'26" WEST ALONG THE WEST LINE OF THE EAST HALF OF SAID SECTION 26, A DISTANCE OF 5,499.99 FEET TO THE SOUTH QUARTER CORNER OF SECTION 23, TOWNSHIP 36 SOUTH, RANGE 38 EAST;

THENCE NORTH 00°08'13" WEST ALONG THE WEST LINE OF THE EAST HALF OF SAID SECTION 23, A DISTANCE OF 5,121.28 FEET TO THE SOUTH RIGHT-OF-WAY EASEMENT LINE OF THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT C-24 CANAL ACCORDING TO THE RIGHT-OF-WAY MAP THEREOF AND AS FURTHER DESCRIBED IN DEED BOOK 243, PAGE 626, PUBLIC RECORDS OF SAINT LUCIE COUNTY, FLORIDA;

THENCE NORTH 89°57'08" EAST ALONG SAID SOUTH LINE OF THE C-24 CANAL RIGHT-OF-WAY EASEMENT, 369.00 FEET;

THENCE SOUTH 89°58'02" EAST ALONG SAID SOUTH LINE OF THE C-24 CANAL RIGHT-OF-WAY EASEMENT, 2,225.15 FEET TO THE EAST LINE OF SAID SECTION 23;

THENCE SOUTH 00°14'49" EAST ALONG THE EAST LINE OF SECTION 23, A DISTANCE OF 5,119.73 FEET TO THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 36 SOUTH, RANGE 38 EAST;

THENCE SOUTH 89°19'00" EAST ALONG THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 2,616.94 FEET TO THE NORTH QUARTER CORNER OF SECTION 25;

THENCE SOUTH 89°17'56" EAST ALONG THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 2,547.36 FEET TO THE WEST LINE OF THE EAST 70.00 FEET OF SAID SECTION 25, THE SAME BEING THE WEST LINE OF THAT PARCEL KNOWN AS RANGE LINE ROAD EXTENSION AS DESCRIBED IN OFFICIAL RECORD BOOK 3028, PAGE 2670, PUBLIC RECORDS OF SAINT LUCIE COUNTY, FLORIDA;

THENCE SOUTH 00°00'44" WEST ALONG SAID WEST LINE OF THE EAST 70.00 FEET OF SAID SECTION 25, A DISTANCE OF 5,283.00 FEET;

THENCE SOUTH 00°08'55" EAST A DISTANCE OF 1.73 FEET TO THE NORTH LINE OF SECTION 36, TOWNSHIP 36 SOUTH, RANGE 38 EAST;

THENCE NORTH 88°30'58" EAST ALONG SAID NORTH LINE OF SECTION 36, A DISTANCE OF 70.02 FEET TO THE NORTHEAST CORNER OF SAID SECTION 36;

THENCE SOUTH 00°08'55" EAST ALONG SAID EAST LINE OF SECTION 36, A DISTANCE OF 4,946.78 FEET TO THE POINT OF BEGINNING.

DESCRIBED PARCEL CONTAINS 3234.500 ACRES, MORE OR LESS.

CERTIFICATE OF OWNERSHIP AND DEDICATION

KNOW ALL MEN BY THESE PRESENTS THAT OAK RIDGE RANCHES LLC, OAK RIDGE RESI INVESTMENTS LLC, AND OAK RIDGE COMMERCIAL LLC, ALL FLORIDA LIMITED LIABILITY COMPANIES LICENSED TO DO BUSINESS IN FLORIDA, OWNERS OF THE LAND SHOWN HEREON AS OAK RIDGE RANCHES TRACT PLAT, HAVE CAUSED SAID LANDS TO BE SURVEYED AND PLATTED AS SHOWN HEREON AND HEREBY DEDICATES AS FOLLOWS:

PODS 1 THROUGH 12 , CIVIC TRACTS 1 AND 2, COMMERCIAL TRACT 1 AND FUTURE TRACTS 1, 2, 3, AND 4, ARE HEREBY RESERVED UNTO THE OWNER FOR FUTURE DEVELOPMENT, PLATTING AND/OR CONVEYING.

CONSERVATION TRACTS 1, 2, 3, AND 4, ARE HEREBY DEDICATED FOR CONSERVATION PURPOSES TO SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, A COMMUNITY DEVELOPMENT DISTRICT EXISTING UNDER THE PROVISIONS OF CHAPTER 190, FLORIDA STATUTES, IN ACCORDANCE WITH AGREEMENTS MADE AND AMENDED WITH OAK RIDGE RANCHES LLC, OAK RIDGE RESI INVESTMENTS LLC, AND OAK RIDGE COMMERCIAL LLC, AS RECORDED IN OFFICIAL RECORD BOOK _____, PAGE _____, IN PUBLIC RECORDS OF ST LUCIE COUNTY, FLORIDA, AND SAID TRACTS ARE THE PERPETUAL MAINTENANCE OBLIGATION OF SAID SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, ITS SUCCESSORS AND ASSIGNS, WITHOUT RECOURSE TO SAINT LUCIE COUNTY.

RESERVED FOR FUTURE USE TRACTS 1, 2, 3, AND 4

IN WITNESS WHEREOF, THE ABOVE-NAMED CORPORATIONS HAVE CAUSED THESE PRESENTS TO BE SIGNED BY ITS AUTHORIZED SIGNATORY THIS _____ DAY OF _____, 2025.

_____
WITNESS

_____
PRINT NAME OF WITNESS

_____
WITNESS

_____
PRINT NAME OF WITNESS

OAK RIDGE RANCHES LLC,
WITNESS
A FLORIDA LIMITED LIABILITY COMPANY
BY: THE KOLTER GROUP LLC, A FLORIDA
PRINT NAME OF WITNESS
LIMITED LIABILITY COMPANY, ITS MANAGER

BY: _____
JAMES P. HARVEY
AUTHORIZED SIGNATORY

_____
WITNESS

_____
PRINT NAME OF WITNESS

_____
WITNESS

_____
PRINT NAME OF WITNESS

OAK RIDGE RESI INVESTMENTS LLC,
WITNESS
A FLORIDA LIMITED LIABILITY COMPANY
BY: THE KOLTER GROUP LLC, A FLORIDA
PRINT NAME OF WITNESS
LIMITED LIABILITY COMPANY, ITS MANAGER

BY: _____
JAMES P. HARVEY
AUTHORIZED SIGNATORY

_____
WITNESS

_____
PRINT NAME OF WITNESS

_____
WITNESS

_____
PRINT NAME OF WITNESS

OAK RIDGE COMMERCIAL LLC,
WITNESS
A FLORIDA LIMITED LIABILITY COMPANY
BY: THE KOLTER GROUP LLC, A FLORIDA
PRINT NAME OF WITNESS
LIMITED LIABILITY COMPANY, ITS MANAGER

BY: _____
JAMES P. HARVEY
AUTHORIZED SIGNATORY

ACCEPTANCE OF DEDICATION

STATE OF FLORIDA
COUNTY OF SAINT LUCIE

THE SOLAERIS COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTS THE DEDICATIONS OR DEDICATIONS OR RESERVATIONS TO SAID COMMUNITY DEVELOPMENT DISTRICT AS RECORDED IN OFFICIAL RECORD BOOK 2983, PAGE 1074,IN PUBLIC RECORDS OF ST LUCIE COUNTY, FLORIDA AS STATED AND SHOWN HEREON, AND ACCEPTS ITS MAINTENANCE OBLIGATIONS FOR SAME AS STATED HEREON, DATED THIS _____ DAY OF _____2025.

_____
WITNESS

_____
PRINT NAME OF WITNESS

_____
WITNESS

_____
PRINT NAME OF WITNESS

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
A COMMUNITY DEVELOPMENT DISTRICT

BY: _____

ACKNOWLEDGEMENT FOR DEDICATION

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF PHYSICAL PRESENCE THIS _____ DAY OF _____ 2025, BY JAMES P. HARVEY, THE AUTHORIZED SIGNATORY OF OAK RIDGE RANCHES LLC, A FLORIDA LIMITED LIABILITY COMPANY, WHO IS PERSONALLY KNOWN TO ME.

_____
SIGNATURE NOTARY PUBLIC, STATE OF FLORIDA

PRINT NAME: _____

MY COMMISSION EXPIRES: _____

ACKNOWLEDGEMENT FOR DEDICATION

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF PHYSICAL PRESENCE THIS _____ DAY OF _____ 2025, BY JAMES P. HARVEY, THE AUTHORIZED SIGNATORY OF OAK RIDGE RESI INVESTMENTS LLC, A FLORIDA LIMITED LIABILITY COMPANY, WHO IS PERSONALLY KNOWN TO ME.

_____
SIGNATURE NOTARY PUBLIC, STATE OF FLORIDA

PRINT NAME: _____

MY COMMISSION EXPIRES:: _____

ACKNOWLEDGEMENT FOR DEDICATION

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF PHYSICAL PRESENCE THIS _____ DAY OF _____ 2025, BY JAMES P. HARVEY, THE AUTHORIZED SIGNATORY OF OAK RIDGE COMMERCIAL LLC, A FLORIDA LIMITED LIABILITY COMPANY, WHO IS PERSONALLY KNOWN TO ME.

_____
SIGNATURE NOTARY PUBLIC, STATE OF FLORIDA

PRINT NAME: _____

MY COMMISSION EXPIRES: _____

ACKNOWLEDGEMENT FOR ACCEPTANCE OF DEDICATION

STATE OF FLORIDA
COUNTY OF _____

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF PHYSICAL PRESENCE THIS _____ DAY OF _____ 2025, BY _____ OF SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, A COMMUNITY DEVELOPMENT DISTRICT, WHO IS ____ PERSONALLY KNOWN TO ME, OR ____ HAS PRODUCED _____ AS IDENTIFICATION.

_____
SIGNATURE NOTARY PUBLIC, STATE OF FLORIDA

PRINT NAME: _____

MY COMMISSION EXPIRES: _____

CLERK OF THE CIRCUIT COURT

STATE OF FLORIDA
COUNTY OF SAINT LUCIE

I, MICHELLE R. MILLER, CLERK OF THE CIRCUIT COURT IN AND OR ST. LUCIE COUNTY, FLORIDA, DO HEREBY CERTIFY THAT THIS PLAT HAS BEEN EXAMINED AND THAT IT COMPLIES IN FORM WITH ALL THE REQUIREMENTS OF THE LAWS OF THE STATE OF FLORIDA PERTAINING TO MAPS AND PLATS AND THAT THIS PLAT HAS BEEN FILED FOR RECORD IN PLAT BOOK _____, PAGES _____ THROUGH _____, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA,
THIS _____ DAY OF _____, 2025.

BY: _____
MICHELLE R. MILLER
CLERK OF THE CIRCUIT COURT
S.T LUCIE COUNTY, FLORIDA

TITLE CERTIFICATION

I, _____ A DULY LICENSED ATTORNEY IN THE STATE OF FLORIDA
DO HEREBY CERTIFY THAT I HAVE EXAMINED THE TITLE TO THE HEREON DESCRIBED PROPERTY; THAT I FIND THE TITLE TO THE PROPERTY IS VESTED IN OAK RIDGE RANCHES LLC, OAK RIDGE RESI INVESTMENTS LLC, AND OAK RIDGE COMMERCIAL LLC; THAT THE CURRENT TAXES HAVE BEEN PAID; THAT ALL MORTGAGES NOT SATISFIED OR RELEASED OF RECORD NOR OTHERWISE TERMINATED BY LAW ARE SHOWN HEREON; AND THAT THERE ARE ENCUMBRANCES OF RECORD BUT THOSE ENCUMBRANCES DO NOT PROHIBIT THE CREATION OF THE SUBDIVISION DEPICTED BY THIS PLAT.

DATE: _____ BY: _____

_____
(PRINTED NAME) – (TITLE)

LAND SURVEYOR'S CERTIFICATION

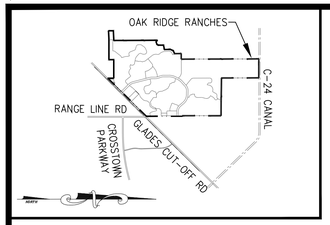
THIS IS TO CERTIFY THAT THE PLAT SHOWN HEREON IS A TRUE AND CORRECT REPRESENTATION OF A SURVEY MADE UNDER MY RESPONSIBLE SUPERVISION; THAT SAID SURVEY IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF; THAT PERMANENT REFERENCE MONUMENTS (P.R.M.'S) AND PERMANENT CONTROL POINTS (P.C.P.'S) HAVE BEEN PLACED AS REQUIRED BY LAW; AND, FURTHER, THAT THE SURVEY DATA COMPLIES WITH ALL THE REQUIREMENTS OF CHAPTER 177, FLORIDA STATUTES, AS AMENDED, AND THE ORDINANCES OF PALM BEACH COUNTY, FLORIDA.

DATE _____

F.R.S. & ASSOCIATES, INC.
(LB-4241)

BY: _____
GARY P. WILLIAMS
PROFESSIONAL SURVEYOR & MAPPER
FLORIDA CERTIFICATE NO. 4817

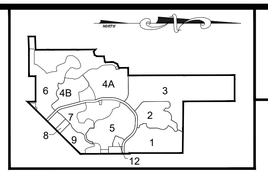
T:\Draw\Oak Ridge (La Potencia-Ginn Ranch)\Civil 3D Drawings\Oak Ridge POD boundaries and MAPCHECK analysis (07.25.2024).dwg Nov 15, 2024 - 1:15pm



LOCATION MAP
NOT TO SCALE

OAK RIDGE RANCHES TRACT PLAT

A SUBDIVISION OF PORTIONS OF SECTIONS 23, 25, 26, 35 AND 36 TOWNSHIP 36 SOUTH, RANGE 38 EAST AND PORTIONS OF SECTIONS 1, 2, AND 3 TOWNSHIP 37 SOUTH, RANGE 38 EAST ST. LUCIE COUNTY FLORIDA



KEY MAP (POD NUMBERS)
NOT TO SCALE

PLAT BOOK _____
PAGE _____

MORTGAGEE'S CONSENT:

STATE OF _____
COUNTY OF _____

THE UNDERSIGNED HEREBY CERTIFIES THAT IT IS THE HOLDER OF (A) MORTGAGE(S), UPON THE PROPERTY DESCRIBE HEREON AND DOES HEREBY JOIN IN AND CONSENT TO THE DEDICATION OF THE LAND DESCRIBED IN SAID DEDICATION BY THE OWNER THEREOF AND AGREES THAT ITS MORTGAGES WHICH ARE RECORDED IN OFFICIAL RECORD BOOK 4642 AT PAGE 1449, OFFICIAL RECORD BOOK 4919 AT PAGES 1104, 1200 AND 1216 AND OFFICIAL RECORD BOOK 5187 AT PAGE 1884, OF THE PUBLIC RECORDS OF SAINT LUCIE COUNTY, FLORIDA, SHALL BE SUBORDINATED TO THE DEDICATION SHOWN HEREON.

IN WITNESS WHEREOF, THE SAID CORPORATION HAS CAUSED THESE PRESENTS TO BE SIGNED BY ITS _____ AND ITS CORPORATE SEAL TO BE AFFIXED HEREON BY AND WITH THE AUTHORITY OF ITS BOARD OF DIRECTORS THIS _____ DAY OF _____ 2025.

_____
WITNESS

FARM CREDIT OF CENTRAL FLORIDA, ACA

_____
PRINT NAME OF WITNESS

BY: _____
PRINT NAME

_____
WITNESS

_____
PRINT NAME OF WITNESS

ACKNOWLEDGEMENT FOR MORTGAGEE'S CONSENT

STATE OF _____
COUNTY OF _____

THE UNDERSIGNED HEREBY CERTIFIES THAT IT IS THE HOLDER OF (A) MORTGAGE(S), UPON THE PROPERTY DESCRIBE HEREON AND DOES HEREBY JOIN IN AND CONSENT TO THE DEDICATION OF THE LAND DESCRIBED IN SAID DEDICATION BY THE OWNER THEREOF AND AGREES THAT ITS MORTGAGE(S) WHICH (IS) (ARE) RECORDED IN OFFICIAL RECORD BOOK _____ AT PAGE(S) _____ OF THE PUBLIC RECORDS OF SAINT LUCIE COUNTY, FLORIDA, SHALL BE SUBORDINATED TO THE DEDICATION SHOWN HEREON.

IN WITNESS WHEREOF, THE SAID CORPORATION HAS CAUSED THESE PRESENTS TO BE SIGNED BY ITS _____ AND ITS CORPORATE SEAL TO BE AFFIXED HEREON BY AND WITH THE AUTHORITY OF ITS BOARD OF DIRECTORS THIS _____ DAY OF _____ 2025.

_____
WITNESS

_____
PRINT NAME OF WITNESS

_____
WITNESS

BY: _____

_____
PRINT NAME OF WITNESS

CERTIFICATE OF APPROVAL BY THE BOARD OF COUNTY COMMISSIONERS

STATE OF FLORIDA
COUNTY OF ST. LUCIE

IT IS HEREBY CERTIFIED THAT THIS PLAT HAS BEEN OFFICIALLY APPROVED FOR RECORD BY THE BOARD OF COUNTY COMMISSIONERS OF ST. LUCIE COUNTY, FLORIDA, THIS _____ DAY OF _____, 2025.

BY: _____ DATE: _____
CATHY TOWNSEND
CHAIR OF BOARD OF COUNTY COMMISSIONERS

CERTIFICATE OF APPROVAL FROM THE COUNTY ATTORNEY

THIS PLAT IF APPROVED AS TO FORM.

BY: _____ DATE: _____
DANIEL MCINTYRE
COUNTY ATTORNEY
ST.LUCIE COUNTY, FLORIDA

CERTIFICATE OF APPROVAL FROM THE COUNTY ENGINEER

STATE OF FLORIDA
COUNTY OF ST. LUCIE

IS ITS HEREBY CERTIFIED THAT THIS PLAT MEETS ALL MINIMUM SUBDIVISION PLATTING REQUIREMENTS AS SET FORTH IN SECTION 11.03.00 OF THE ST. LUCIE COUNTY LAND DEVELOPMENT CODE.

BY: _____ DATE: _____
DAN J. ZRALLACK, P.E.
COUNTY ENGINEER
ST.LUCIE COUNTY, FLORIDA

LAND SURVEYOR'S NOTES

BEARINGS ARE BASED IN THE STATE PLANE GRID BEARING DATUM, THE EAST LINE OF SECTION 36, TOWNSHIP 36 SOUTH, RANGE 38 EAST BEARS NORTH 00°08'55" WEST AND ALL OTHER BEARINGS SHOWN HEREON ARE RELATIVE THERETO.

ALL LOT LINES INTERSECTING CURVES ARE RADIAL, UNLESS NOTED OTHERWISE.

NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT.

THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF ST. LUCIE COUNTY.

PUD TABLE

SHEET #	PARCEL ID	ACRES
4	POD 1	309.810
5	POD 2	199.989
6	POD 3	732.091
5	POD 4A	279.034
7	POD 4B	158.068
8	POD 5	292.220
9	POD 6	326.040
7	POD 7	125.344
10	POD 8	20.595
10	POD 9, 10 AND 11	100.268
4	POD 12	20.542
12	FUTURE TRACT 1	4.534
12	FUTURE TRACT 2	1.012
12	FUTURE TRACT 3	0.129
8	FUTURE TRACT 4	2.420
9	CIVIC TRACT 1	36.365
4	CIVIC TRACT 2	6.375
12	COMMERCIAL TRACT 1	20.177
11	CONSERVATION TRACT 1	314.227
12	CONSERVATION TRACT 2	39.040
12	CONSERVATION TRACT 3	137.992
5	CONSERVATION TRACT 4	3.023
13	RESERVED FOR FUTURE USE#1	72.812
6	RESERVED FOR FUTURE USE#2	2.035
12	RESERVED FOR FUTURE USE#3	25.377
5	RESERVED FOR FUTURE USE#4	8.004
3	TOTAL ACRES	3234.500

MORTGAGEE'S CONSENT:

STATE OF _____
COUNTY OF _____

THE UNDERSIGNED HEREBY CERTIFIES THAT IT IS THE HOLDER OF A MORTGAGE, UPON THE PROPERTY DESCRIBED HEREON AND DOES HEREBY JOIN IN AND CONSENT TO THE DEDICATION OF THE LAND DESCRIBED IN SAID DEDICATION BY THE OWNER THEREOF AND AGREES THAT ITS MORTGAGE WHICH IS RECORDED IN OFFICIAL RECORD BOOK 5787 AT PAGE 1854 OF THE PUBLIC RECORDS OF SAINT LUCIE COUNTY, FLORIDA, SHALL BE SUBORDINATED TO THE DEDICATION SHOWN HEREON.

IN WITNESS WHEREOF, THE SAID CORPORATION HAS CAUSED THESE PRESENTS TO BE SIGNED BY ITS _____ AND ITS CORPORATE SEAL TO BE AFFIXED HEREON BY AND WITH THE AUTHORITY OF ITS BOARD OF DIRECTORS THIS_____ DAY OF _____, 2025.

_____
WITNESS

DFH LAND, LLC,
A FLORIDA LIMITED LIABILITY COMPANY

_____
PRINT NAME OF WITNESS

BY: _____
PRINT NAME

_____
WITNESS

_____
PRINT NAME OF WITNESS

ACKNOWLEDGEMENT FOR MORTGAGEE'S CONSENT

STATE OF _____
COUNTY OF _____

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF [__] PHYSICAL PRESENCE OR [__] ONLINE NOTARIZATION, THIS _____ DAY OF _____, 2025, BY _____, AS THE _____ OF DFH LAND, LLC, A FLORIDA LIMITED LIABILITY COMPANY, ON BEHALF OF SAID COMPANY, WHO [__] IS PERSONALLY KNOWN TO ME OR [__] HAS PRODUCED _____ AS IDENTIFICATION.

_____
SIGNATURE NOTARY PUBLIC, STATE OF FLORIDA

PRINT NAME: _____

MY COMMISSION EXPIRES: _____

PLANNING AND DEVELOPMENT SERVICES APPROVAL

STATE OF FLORIDA
COUNTY OF ST. LUCIE

IT IS HEREBY CERTIFIED THAT THIS PLAT MEETS THE MINIMUM LOT DIMENSION REQUIREMENTS OF THE _____ ZONING DISTRICT, AS SET FORTH IN SECTION 7.04.00 OF THE ST. LUCIE COUNTY LAND DEVELOPMENT CODE THIS _____ DAY OF _____, 2025.

BY: _____ DATE: _____
BENJAMIN BALCER, AICP
PLANNING AND DEVELOPMENT SERVICES DIRECTOR
ST.LUCIE COUNTY, FLORIDA

CERTIFICATE OF APPROVAL FROM THE COUNTY SURVEYOR

IT IS HEREBY CERTIFIED THAT THE UNDERSIGNED SURVEYOR AND MAPPER DULY LICENSED IN THE STATE OF FLORIDA HAS REVIEWED THIS PLAT FOR CONFORMITY WITH THE REGULATIONS OF CHAPTER 177, FLORIDA STATUTES

BY: _____ DATE: _____
ALEXEY GILEV,
PROFESSIONAL SURVEYOR & MAPPER
ST. LUCIE COUNTY, FLORIDA

LEGEND

P.B.	=	PLAT BOOK
O.R.B.	=	OFFICIAL RECORD BOOK
PG.	=	PAGE
L.B.	=	LICENSED BUSINESS
PSM	=	PROFESSIONAL SURVEYOR AND MAPPER
P.O.C.	=	POINT OF COMMENCEMENT
P.O.B.	=	POINT OF BEGINNING
PC	=	POINT OF CURVATURE
PT	=	POINT OF TANGENCY
NTPC	=	NON-TANGENT POINT OF CURVATURE
PNT	=	POINT OF NON-TANGENCY
L	=	LENGTH OF ARC
R	=	RADIUS
Δ	=	ANGLE

THIS INSTRUMENT WAS PREPARED BY

GARY P. WILLIAMS, PSM, PRESIDENT
IN THE OFFICE OF
F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
CERTIFICATE OF AUTHORIZATION NO. LB 4241
2257 VISTA PARKWAY, SUITE 4
WEST PALM BEACH, FLORIDA 33411
PHONE (561) 478-7178
Web Site: www.frssurvey.com

T:\Draw\Oak Ridge (La Potencia-Ginn Ranch)\Civil 3D Drawings\Oak Ridge POD boundaries and MAPCHECK analysis (07.25.2024).dwg Nov 15, 2024 - 1:15pm

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION NO. 2025–11

A RESOLUTION OF THE BOARD OF SUPERVISORS (THE "BOARD") OF THE SOLAERIS COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AUTHORIZING THE ISSUANCE OF NOT EXCEEDING $30,000,000 SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, SPECIAL ASSESSMENT BONDS, SERIES 2025 (ASSESSMENT AREA TWO – 2025 PROJECT) (THE "BONDS") TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN A DESIGNATED ASSESSMENT AREA WITHIN THE DISTRICT REFERRED TO AS ASSESSMENT AREA TWO; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH 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 CONTRACT WITH RESPECT TO THE BONDS; APPROVING THE USE OF THAT CERTAIN MASTER TRUST INDENTURE DATED APRIL 1, 2024 WITH RESPECT TO THE 2025 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND SUPPLEMENTAL TRUST INDENTURE GOVERNING THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER'S REPORT; MAKING CERTAIN DECLARATIONS; 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 Solaeris 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. 22-030, duly enacted by the Board of County Commissioners of St. Lucie County, Florida (the "County") on November 1, 2022 and effective on November 16, 2022; 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. 2023-26 on December 21, 2022 (the "Initial Bond Resolution"), pursuant to which the District authorized the issuance of not to exceed $145,015,000 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; 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 a Supplemental Trust Indenture (herein, the "Form Supplemental Trust Indenture") also to be entered into by the District and the Trustee from time to time; and

WHEREAS, such Master Trust Indenture as dated April 1, 2024, was executed by the District and the Trustee in connection with the issuance of the District's Special Assessment Bonds, Series 2024 (Assessment Area One – Master Offsite 2024 Project) (herein, the "Master Trust Indenture"); and

WHEREAS, based on the current development plans of the Developer of the lands within the District, the Board finds it necessary to finance a portion of the necessary public infrastructure necessary for the development of Assessment Area Two (as defined below) within the District; and

WHEREAS, the Board hereby determines to issue its Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "2025 Bonds") in the principal amount of not exceeding $30,000,000 for the purpose of providing funds to finance a portion of the public infrastructure within the District, specifically, the "2025 Project" as described in the District's *Master Engineer's Report* dated March 14, 2024, as supplemented and as may be further amended and supplemented ("Engineer's Report"); and

WHEREAS, to coincide with the phasing of development, the Board hereby deems it necessary to create a designated assessment area within the District herein referred to as "Assessment Area Two"; and

WHEREAS, the 2025 Bonds will be secured by Special Assessments levied on the assessable lands within Assessment Area Two; and

WHEREAS, the 2025 Project is hereby determined to be necessary to coincide with the developer's plan of development; and

WHEREAS, there has been submitted to this meeting, with respect to the issuance and sale of the 2025 Bonds, and submitted to the Board forms of:

(i) a Bond Purchase Contract with respect to the 2025 Bonds by and between FMSbonds, Inc., as the underwriter (the "Underwriter") and the District, together with the form of a disclosure statement attached to the Bond Purchase Contract pursuant to Section

218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the "Bond Purchase Contract");

(ii) 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; and

(iv) a Second Supplemental Trust Indenture between the District and the Trustee, substantially in the form attached hereto as Exhibit D (the "Second Supplemental" and, together with the previously approved Master Indenture, the "2025 Indenture").

WHEREAS, in connection with the sale of the 2025 Bonds, it may be necessary that certain modifications be made to the *Master Special Assessment Methodology* dated March 14, 2024, as supplemented ("Assessment Methodology Report") and the Engineer's Report to conform such reports to the final terms of the 2025 Bonds; and

WHEREAS, the proceeds of the 2025 Bonds shall also fund a debt service reserve account, pay capitalized interest, if so required at the time of pricing of the 2025 Bonds, and pay the costs of the issuance of the 2025 Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Solaeris Community Development District (the "Board"), as follows:

Section 1. **Negotiated Limited Offering of 2025 Bonds**. The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the 2025 Bonds and secure better interest rates, it is necessary and in the best interest of the District that the 2025 Bonds, in the aggregate principal amount of not exceeding $30,000,000, be sold on a negotiated limited offering basis. The District hereby further finds that it will not be adversely affected if the 2025 Bonds are not sold pursuant to competitive sales.

Section 2. **Purpose**. The District has authorized its capital improvement plan for the development of Assessment Area Two within the District, as set forth in the Engineer's Report, and hereby authorizes the financing of all or a portion of the acquisition and construction of certain public infrastructure benefiting the assessable lands within Assessment Area Two within the District by issuing the 2025 Bonds to finance a portion of such public infrastructure described in the Engineer's Report and constituting the 2025 Project. The 2025 Project includes, but is not limited to, stormwater drainage facilities including related earthwork, water and sewer facilities, public roadway improvements, reuse water facilities, on-site conservation and mitigation, landscaping, irrigation and hardscaping in public rights-of-way, the differential cost of undergrounding the electric utilities and related costs, all as more particularly described in the Engineer's Report.

Section 3. **Sale of the 2025 Bonds**. Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the 2025 Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and

conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, 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 Contract in substantially the form presented at this meeting. The disclosure statements 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 Contract, a copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the official records of the District. The Bond Purchase Contract, 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 2025 Bonds mature not later than the statutory permitted period; (ii) the principal amount of the 2025 Bonds issued does not exceed $30,000,000; (iii) the interest rate on the 2025 Bonds shall not exceed the maximum rate permitted under Florida law; (iv) if the 2025 Bonds are subject to optional redemption which determination will be made on or before the sale date of the 2025 Bonds, the first optional call date and the redemption price shall be determined on or before the sale date of the 2025 Bonds; and (v) the purchase price to be paid by the Underwriter for the 2025 Bonds is not less than 98% of the par amount of the 2025 Bonds issued (exclusive of any original issuance discount).

Section 4. The Limited Offering Memorandum. The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and 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 2025 Bonds and the requirements of the Bond Purchase Contract, 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 2025 Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the limited offering of the 2025 Bonds (the "Preliminary Limited Offering Memorandum"). The final form of a 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 2025 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 2025 Bonds shall be applied in accordance with the provisions of the 2025 Indenture. The 2025 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 Second Supplemental. The execution of the Second Supplemental shall constitute approval of such terms as set forth in the 2025 Indenture and this Resolution. The maximum aggregate principal amount of the 2025 Bonds authorized to be issued pursuant to this Resolution and the 2025 Indenture shall not exceed $30,000,000.

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 2025 Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. Wrathell, Hunt and Associates, LLC is hereby appointed the initial dissemination agent.

Section 7. Authorization of Execution and Delivery of the Second 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 or any Assistant Secretary to attest and authorize the delivery of the Second Supplemental and authorize the use of the previously approved Master Indenture, both between the District and the Trustee. The 2025 Indenture shall provide for the security of the 2025 Bonds and express the terms of the 2025 Bonds. The Second Supplemental shall be substantially 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 2025 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 upon the advice of Bond Counsel and counsel to the District, 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 Second Supplemental attached hereto as Exhibit D.

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 2025 Bonds are hereby authorized, ratified and confirmed.

Section 9. Appointment of Underwriter. The Board hereby formally appoints FMSbonds, Inc., as the Underwriter for the 2025 Bonds.

Section 10. Book-Entry Only Registration System. The registration of the 2025 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 Report prepared by Wrathell, Hunt and Associates, LLC in connection with the 2025 Bonds if such modifications are determined to be appropriate or necessary in connection with the issuance of the 2025 Bonds.

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

Section 13. **Further Official Action**. The Chairperson, the Vice Chairperson, the Secretary and each other 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 Solaeris Community Development District, this 15th day of May, 2025.

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

By:_____
Name: Cindy Cerbone
Title: Assistant Secretary

By:_____
Name: _____
Title: Chairperson/Vice Chairperson
Board of Supervisors

EXHIBIT A

FORM OF BOND PURCHASE CONTRACT

DRAFT-1
GrayRobinson, P.A.
May 8, 2025

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
(ST. LUCIE COUNTY, FLORIDA)

$[_____]
Special Assessment Bonds, Series 2025
(Assessment Area Two – 2025 Project)

BOND PURCHASE CONTRACT

[_____], 2025

Board of Supervisors
Solaeris Community Development District
St. Lucie County, Florida

Dear Board of Supervisors:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with the Solaeris Community Development District (the "District"). The District is located within St. Lucie County, Florida (the "County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at 4:00 P.M. prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the District's $[_____] Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Series 2025 Bonds"). The Series 2025 Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto.

The purchase price for the Series 2025 Bonds shall be $[_____] (representing the $[_____].00 aggregate principal amount of the Series 2025 Bonds [plus/less net original issue premium/discount of $[_____] and] less an underwriter's discount of $[_____]). Payment of the purchase price and delivery of the Series 2025 Bonds and the other actions contemplated hereby to take place at the time of such payment and delivery are hereinafter referred to as the "Closing."

2. The Series 2025 Bonds. The Series 2025 Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State") created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the "Act"), by Ordinance No. 22-030, enacted by the Board of County Commissioners of the County on November 1, 2022 and effective on November 16, 2022, as amended by Ordinance No. 24-015 enacted by the Board of County Commissioners of the County on May 7, 2024 and effective on May 13, 2024 (collectively, the "Ordinance"). The Series 2025 Bonds are being issued pursuant to the Act and secured pursuant to the

provisions of a Master Trust Indenture dated as of April 1, 2024 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of May 1, 2025 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and Regions Bank, as trustee (the "Trustee"), and by Resolution Nos. 2023-06, as supplemented and restated by Resolution No. 2024-06, and 2025-[__], adopted by the Board of Supervisors of the District (the "Board") on December 21, 2022, March 16, 2024 and [May 15], 2025 (collectively, the "Bond Resolution").

Prior to the time of Closing, the Assessment Area Two Special Assessments, comprising the Series 2025 Pledged Revenues for the Series 2025 Bonds, will have been levied by the District on those lands within the District specially benefited by the 2025 Project pursuant to the Assessment Resolutions (as such terms are defined in the Second Supplemental Indenture).

3. **Limited Offering; Establishment of Issue Price**. It shall be a condition to the District's obligation to sell and to deliver the Series 2025 Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Series 2025 Bonds, that the entire principal amount of the Series 2025 Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Series 2025 Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in a form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or the initial offering price to the public of the Series 2025 Bonds.

(b) Except as otherwise indicated in Exhibit B, the District will treat the first price at which 10% of the Series 2025 Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price at which the Underwriter has sold to the public the Series 2025 Bonds. If at that time the 10% test has not been satisfied as to such maturity, the Underwriter agrees to promptly report to the District the price at which the Series 2025 Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Series 2025 Bonds of that maturity or until all Series 2025 Bonds of that maturity have been sold to the public provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the District or bond counsel.

(c) The Underwriter confirms that it has offered the Series 2025 Bonds to accredited investors constituting the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturity of the Series 2025 Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to the Series 2025 Bonds, the Underwriter will neither offer nor sell unsold Series 2025 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2025 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Series 2025 Bonds allocated to it, whether or not the Closing Date has occurred, until either all Series 2025 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Series 2025 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Series 2025 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2025 Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Series 2025 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2025 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2025 Bonds allocated to it, whether or not the Closing Date has occurred, until either all Series 2025 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Series 2025 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The District acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2025 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series 2025 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds.

(f) The Underwriter acknowledges that sales of any Series 2025 Bond to any person that is a related party to an Underwriter participating in the initial sale of the Series 2025 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2025 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2025 Bonds to the public),

(iii) a purchaser of any of the Series 2025 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Purchase Contract by all parties.

4. **Use of Documents**. Prior to the date hereof, the District has caused to be prepared and has provided to the Underwriter a Preliminary Limited Offering Memorandum dated [_____], 2025 (such Preliminary Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the

Series 2025 Bonds, being herein collectively called the "Preliminary Limited Offering Memorandum") of the District related to the Series 2025 Bonds that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12" or the "Rule") in connection with the limited offering of the Series 2025 Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the Preliminary Limited Offering Memorandum to be circulated and used by the Underwriter in connection with the limited offering of the Series 2025 Bonds. The District shall deliver or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than three (3) days prior to the Closing Date (as defined below) and in sufficient time to allow the Underwriter to comply with all requirements of the Rule and all applicable securities laws and the rules of the Municipal Securities Rulemaking Board (the "MSRB"), a final Limited Offering Memorandum dated [_____], 2025 (such Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Series 2025 Bonds being herein collectively called the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"). The District hereby authorizes the use of the Limited Offering Memorandum by the Underwriter.

5. **Definitions**. For purposes hereof, (a) this Purchase Contract, the Indenture, the Series 2025 Bonds, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, Oak Ridge Ranches LLC, a Florida limited liability company (the "Developer"), Oak Ridge Resi Investments LLC, a Florida limited liability company (the "Landowner"), and Wrathell, Hunt & Associates, LLC, as dissemination agent (the "Dissemination Agent"), in substantially the form attached to the Preliminary Limited Offering Memorandum as APPENDIX E thereto (the "Disclosure Agreement") and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents," and (b) [the Completion Agreement (2025 Bonds) by and between the District and the Developer dated as of the Closing Date (the "Completion Agreement"), the Acquisition Agreement by and between the District and the Developer dated as the Closing Date (the "Acquisition Agreement"), the Collateral Assignment Agreement (2025 Bonds), in recordable form, by and between the District, the Developer and the Landowner dated as of the Closing Date (the "Collateral Assignment"), the True-Up Agreement (2025 Bonds) in recordable form by and between the District and the Landowner dated as of the Closing Date (the "True-Up Agreement"), the Amended and Restated CDD Development Agreement (Assessment Area Two) between the District and the Developer dated as of [_____], 2025 (the "CDD Development Agreement"), the Interlocal Agreement regarding Impact Fee Credits by and between the Developer, the District and the County dated as of March 2024 (the "Interlocal Agreement"), the Impact Fee Credit Collection Agreement by and between the District and the Developer dated as of [_____], 2025 (the "Collection Agreement"), and the Declaration of Consent Solaeris Community Development District (2025 Bonds) in recordable form by the Landowner dated as of the Closing Date (the "Declaration"), are collectively referred to herein as the "Ancillary Agreements."]

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

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

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and Ancillary Agreements to which it is a party; (iii) sell, issue and deliver the Series 2025 Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2025 Bonds for

the purposes described in the Preliminary Limited Offering Memorandum; (v) ratify the use of the Preliminary Limited Offering Memorandum and acknowledge and authorize the use and execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party and the Preliminary Limited Offering Memorandum, including but not limited to entering into the Collection Agreement to provide for the collection of the Assessment Area Two Special Assessments using the Uniform Method of collection in accordance with the Indenture. On the Closing Date, the District will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party and the Series 2025 Bonds;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted the Bond Resolution and will, prior to the delivery of the Series 2025 Bonds, have adopted all of the Assessment Resolutions, and the same will be in full force and effect and have not been supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements to which it is a party, the Series 2025 Bonds and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements to which it is a party and the Series 2025 Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract and the Preliminary Limited Offering Memorandum in connection with the issuance of the Series 2025 Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the Indenture will constitute legal, valid and binding obligations of the District, enforceable in accordance with their terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto), the Financing Documents and the Ancillary Agreements to which it is a party will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) The District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Series 2025 Bonds, the Financing Documents, the Ancillary Agreements to which it is a party and the Limited Offering Memorandum, the delivery of the Preliminary Limited Offering Memorandum and the adoption of the Bond Resolution and the Assessment Resolutions (once all of the Assessment Resolutions are adopted), and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative

regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessment Resolutions, the Series 2025 Bonds and the Indenture. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Series 2025 Bonds, the Ancillary Agreements to which it is a party or the Financing Documents;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by (once all have been adopted), or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Series 2025 Bonds, or under the Series 2025 Bonds, the Bond Resolution, the Assessment Resolutions, the Financing Documents or the Ancillary Agreements to which it is a party have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2025 Bonds;

(f) The descriptions of the Series 2025 Bonds, the Financing Documents, the Ancillary Agreements to which it is a party, the 2025 Project, to the extent referred to in the Preliminary Limited Offering Memorandum, conform in all material respects to the Series 2025 Bonds, the Financing Documents, the Ancillary Agreements to which it is a party and the 2025 Project, respectively;

(g) The Series 2025 Bonds, when issued, executed and delivered in accordance with the Indenture and when delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture and upon such issuance, execution and delivery of the Series 2025 Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Series 2025 Bonds, a legally valid and binding pledge of and first lien on the Series 2025 Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Series 2025 Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) There is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2025 Bonds or the application of the proceeds of the sale thereof for the purposes described in the Preliminary Limited Offering Memorandum, or the collection of the Assessment Area Two Special Assessments (assuming all Assessment Resolutions have been adopted prior to the Closing Date), or the pledge of and lien on the Series 2025 Pledged Revenues pursuant to the Indenture; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Series 2025 Bonds, or the authorization of the 2025 Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Ancillary Agreements to which the District is a party, or the application of the proceeds of the Series 2025 Bonds for the purposes set forth in the Preliminary Limited Offering Memorandum; (iv) contesting the federal tax status of the Series 2025 Bonds; or (v) contesting the

completeness or accuracy of the Preliminary Limited Offering Memorandum or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Series 2025 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Series 2025 Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Series 2025 Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained or to be contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER AND THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer and the Landowner" and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained or to be contained in the Limited Offering Memoranda Memorandum under the captions "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER AND THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer and the Landowner" and "UNDERWRITING";

(l) If between the date of this Purchase Contract and the earlier of (i) date that is ninety (90) days from the "end of the Underwriting Period" as defined below or (ii) the time when the Limited Offering Memorandum is available to any person from the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement

or amendment to the Limited Offering Memorandum, the District will at its expense supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Preliminary Limited Offering Memorandum, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions (assuming all have been adopted prior to the Closing Date), the Series 2025 Bonds, the Financing Documents or the Ancillary Agreements to which it is a party, direct or contingent, other than as set forth in or contemplated by the Limited Offering Memoranda;

(n) The District is not now in default and has not been in default at any time after December 31, 1975 in the payment of the principal of or the interest on any governmental security issued or guaranteed by it which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) Except as disclosed in the Preliminary Limited Offering Memorandum, the District has never failed to comply in any material respect with any continuing disclosure obligations previously undertaken by the District in accordance with the continuing disclosure requirements of the Rule;

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

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Series 2025 Bonds), notes or other obligations payable from the Series 2025 Pledged Revenues for the Series 2025 Bonds.

7. **Closing**. At 10:00 a.m. prevailing time on [_____], 2025 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will deliver or cause to be delivered to the Underwriter the Series 2025 Bonds in definitive book-entry-only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Series 2025 Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Series 2025 Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Series 2025 Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry-only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

8. **Closing Conditions**. The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract are conditioned upon the performance by the District of its obligations to be performed

hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

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

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Series 2025 Bonds, the Ancillary Agreements and the Financing Documents shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indenture and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

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

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

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

(3) An executed copy of each of the Financing Documents and the Ancillary Agreements in form acceptable to the Underwriter and its counsel;

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

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

(6) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter and the Trustee (in part) of Kutak Rock LLP, counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(7) The opinion, dated as of the Closing Date and addressed to the District, the Trustee, the Underwriter, Bond Counsel and Underwriter's Counsel of Gunster, Yoakley & Stewart, P.A., counsel to the Developer and Landowner, in form and substance acceptable to the Underwriter and its counsel;

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

(9) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee;

(10) Certificate of the Developer and Landowner dated as of the Closing in the form annexed as Exhibit E hereto or in such form and substance otherwise acceptable to the Underwriter and its counsel;

(11) A copy of the Ordinance;

(12) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as disclosed in the Limited Offering Memoranda, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Assessment Area Two Special Assessments, as described in the Indenture; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER AND THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer and the Landowner" and "UNDERWRITING," as to which no view need be expressed) as of its date, and as of the date hereof, does not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

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

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

(15) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Series 2025 Bonds under Section 148 of the Internal Revenue Code of 1986, as amended, and a copy of the District's Post Issuance Policies and Procedures;

(16) Executed copies of Internal Revenue Service Form 8038-G relating to the Series 2025 Bonds;

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

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

(19) Acknowledgments in recordable form by any mortgage holder on lands within Assessment Area Two, if any, as to the superior lien of the Assessment Area Two Special Assessments in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(20) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Series 2025 Bonds;

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

(22) A certified copy of the final judgment of the Circuit Court in and for St. Lucie County, Florida, validating the Series 2025 Bonds and the certificate of no-appeal;

(23) A copy of the Master Engineer's Report dated March 14, 2024 (the "Master Engineer's Report"), as supplemented by the Second Supplemental Engineer's Report dated May 15, 2025 (the "First Supplemental Engineer's Report" and together with the Master Engineer's Report, the "Engineer's Report");

(24) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for Permitted Omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Series 2025 Bonds;

(25) A copy of the Amended and Restated Master Special Assessment Methodology Report dated January 16, 2025, as supplemented by the [Second Supplemental Special Assessment Methodology Report] dated the date hereof;

(26) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District with respect to the Series 2025 Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement and (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Continuing Disclosure Agreement and Rule 15c2-12, (iii) that it has policies and procedures in place to ensure its compliance with its obligations under the Continuing Disclosure Agreement, and (iv) covenanting to comply with the District's continuing disclosure undertakings entered into pursuant to Rule 15c2-12 at all times in the future; and

(27) Such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel, Bond Counsel or counsel to the District may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and

the due performance or satisfaction by the District and the Developer on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2025 Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2025 Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2025 Bonds by notifying the District of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Series 2025 Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax status of the District, its property or income, its securities (including the Series 2025 Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Series 2025 Bonds, or the market price generally of obligations of the general character of the Series 2025 Bonds; (ii) the District or the Developer has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District or the Developer, other than in the ordinary course of its business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Assessment Area Two Special Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not

limited to: (i) the cost of the preparation and distribution of the Indenture; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Series 2025 Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, Underwriter's Counsel, the District's methodology consultant, the Consulting Engineer, the Trustee, Trustee's Counsel and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Series 2025 Bonds. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Series 2025 Bonds, if any.

11. **No Advisory or Fiduciary Role**. The District acknowledges and agrees that (i) the purchase and sale of the Series 2025 Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and procedures leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), agent or fiduciary of the District, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the limited offering of the Series 2025 Bonds or the discussions, undertakings and procedures leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided any services or is currently providing other services to the District on other matters) or any other obligation to the District, and the Underwriter has no obligation to the District with respect to the limited offering contemplated hereby except the obligations expressly set forth in this Purchase Contract, (iv) the District has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the Series 2025 Bonds, (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Series 2025 Bonds, and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

12. **Notices**. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to Wrathell, Hunt & Associates, LLC, 2300 Glades Rd., Ste. #410W, Boca Raton, Florida 33431, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

13. **Parties in Interest; Survival of Representations**. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Series 2025 Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Series 2025 Bonds pursuant to this Purchase Contract.

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

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

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

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

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

[Remainder of page intentionally left blank.]

Very truly yours,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President – Trading

Accepted and agreed to this
____ day of _____, 2025.

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

By: _____
William Fife,
Chairperson, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[_____], 2025

Board of Supervisors
Solaeris Community Development District
St. Lucie County, Florida

Re: $[_____] Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Series 2025 Bonds")

Dear Board of Supervisors:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the Series 2025 Bonds, FMSbonds, Inc. (the "Underwriter"), pursuant to a Bond Purchase Contract dated [_____], 2025 (the "Bond Purchase Contract"), between the Underwriter and Solaeris Community Development District (the "District"), furnishes the following disclosures to the District (all capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Bond Purchase Contract):

1. The underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Series 2025 Bonds is approximately $[____] per $1,000.00 or $[_____].

2. The names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, the Underwriter, bank, banker, or financial consultant or advisor and who enters into an understanding with either the District or the Underwriter, or both, for any paid or promised compensation or valuable consideration directly, expressly or impliedly, to act solely as an intermediary between the District and the Underwriter for the purposes of influencing any transaction in the purchase of the Series 2025 Bonds are: None.

3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Series 2025 Bonds are set forth in Schedule I attached hereto.

4. The management fee charged by the Underwriter is: $0/$1,000 or $0.

5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Series 2025 Bonds to any person not regularly employed or retained by the Underwriter in connection with the Series 2025 Bonds is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District.

6. The name and address of the Underwriter is:

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

The District is proposing to issue $[_____] aggregate amount of the Series 2025 Bonds for the purpose providing funds for (i) the Costs of acquiring and/or constructing a portion of the 2025 Project, (ii) the funding of the Series 2025 Reserve account, (iii) funding interest on the Series 2025 Bonds through at least [May 1, 2026], and (iv) the payment of the costs of issuance of the Series 2025 Bonds.

The debt evidenced by the Series 2025 Bonds is expected to be repaid over a period of [_____] (__) years, [_____] (__) months, and [_____] (__) days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately [_____]% for the Bonds, total interest paid over the life of the Series 2025 Bonds will be $[_____].

The source of repayment for the Series 2025 Bonds are the Assessment Area Two Special Assessments (as defined in the Second Supplemental Indenture), imposed and collected by the District. Based solely upon the assumptions set forth in the paragraphs above, the issuance of the Series 2025 Bonds will result in approximately $[_____] (representing the average annual debt service payments due on the Series 2025 Bonds) of the Series 2025 Special Assessment revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Series 2025 Bonds were not issued, the District would not be entitled to impose and collect the Assessment Area Two Special Assessments in the amount of the principal of and interest to be paid on the Series 2025 Bonds.

[Remainder of page intentionally left blank.]

Sincerely,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President – Trading

SCHEDULE I

Expenses for the Series 2025 Bonds:

Expense	Amount
DALCOMP	$[_____]
Clearance	
CUSIP	
DTC	
FINRA/SIPC	
MSRB	
Electronic Orders	
TOTAL:	$[_____]

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price for the Series 2025 Bonds:** $[_____] (representing the $[_____].00 aggregate principal amount of the Series 2025 Bonds [plus/less net original issue premium/discount of $[_____] and] less an underwriter's discount of $[_____]).

2. **Principal Amounts, Maturities, Interest Rates, Yields, and Prices:**

Series 2025 Bonds				
Amount	Maturity Date	Rate	Yield	Price

_____

[*Yield calculated to the first optional call date of _____, 20__.]

The Underwriter has offered the Series 2025 Bonds to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2025 Bonds to the public at a price that is no higher than such initial offering prices[, except for the following maturities: _____].

3. **Redemption Provisions:**

Optional Redemption

The Series 2025 Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after [November] 1, 20[__] (less than all Series 2025 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2025 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2025 Optional Redemption Subaccount of the Series 2025 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2025 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

[Remainder of page intentionally left blank.]

Mandatory Sinking Fund Redemption

The Series 2025 Bonds maturing on May 1, 20[__] are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**
*	

_____
*Maturity

The Series 2025 Bonds maturing on May 1, 20[__] are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**
*	

_____
*Maturity

The Series 2025 Bonds maturing on May 1, 20[__] are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**
*	

_____
*Maturity

Upon any redemption of Series 2025 Bonds other than in accordance with scheduled mandatory sinking fund payments, the District shall cause to be recalculated and delivered to the Trustee a revised mandatory sinking fund schedule recalculated so as to amortize the Outstanding principal amount of Series 2025 Bonds in substantially equal annual installments of principal and interest (subject to rounding to

Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds. The mandatory sinking fund payments as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund payments for all Series 2025 Bonds in any year. In the event of a redemption occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund payment due in the year in which such redemption occurs, but shall be made to mandatory sinking fund payments for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2025 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2025 Prepayment Principal deposited into the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account (taking into account the credit from the Series 2025 Reserve Account pursuant to the Second Supplemental Indenture) following a Prepayment in whole or in part of the Assessment Area Two Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of the Second Supplemental Indenture and/or following a deposit of Impact Fee Credit Revenues to the Series 2025 Prepayment Subaccount pursuant to the Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2025 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2025 Rebate Fund, the Series 2025 Costs of Issuance Account and the Series 2025 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2025 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2025 Acquisition and Construction Account and Series 2025 Impact Fee Credit Revenues Subaccount not otherwise reserved to complete the 2025 Project (including any amounts transferred from the Series 2025 Reserve Account) all of which have been transferred to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account.

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

[_____], 2025

Solaeris Community Development District
St. Lucie County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: $[_____] Solaeris Community Development District (St. Lucie County, Florida) Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Series 2025 Bonds")

Ladies and Gentlemen:

We have acted as Bond Counsel to the Solaeris Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its $[_____] original aggregate principal amount of Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Series 2025 Bonds"). The Series 2025 Bonds are secured pursuant to that certain Master Trust Indenture, dated as of April 1, 2024 (the "Master Indenture"), as amended and supplemented by a Second Supplemental Trust Indenture, dated as of May 1, 2025 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and Regions Bank, as trustee.

In connection with the rendering of this opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Series 2025 Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated [_____], 2025 (the "Purchase Contract"), for the purchase of the Series 2025 Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

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

1. The sale of the Series 2025 Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

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

3. The information in the Limited Offering Memoranda (except for "Permitted Omissions" as defined in Rule 15c2-12 with respect to the Preliminary Limited Offering Memorandum) under the captions "INTRODUCTION" (other than the information in the fourth, fifth and sixth paragraphs thereunder), "DESCRIPTION OF THE SERIES 2025 BONDS," "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS," and "APPENDIX A: COPY OF MASTER INDENTURE AND

PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE," insofar as such statements constitute descriptions of the Series 2025 Bonds and the Indenture, are accurate as to the matters set forth or documents described therein, and the information under the captions "TAX MATTERS" and "AGREEMENT BY THE STATE," insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the "State") and the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), is accurate as to the matters set forth therein.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Series 2025 Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressees hereto. This letter is not intended to, and may not be, relied upon by holders of the Series 2025 Bonds.

Respectfully submitted,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

[_____], 2025

Solaeris Community Development District
St. Lucie County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Regions Bank, as Trustee
Jacksonville, Florida
(solely for reliance upon Sections C.1., C.2. and C.3.)

Re: $[_____] Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project)

Ladies and Gentlemen:

We serve as counsel to the Solaeris Community Development District ("**District**"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its $[_____] Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "**Bonds**"). This letter is delivered to you pursuant to Section 3.01(2) of the Master Indenture (defined below), Section 2.09(c) of the Second Supplemental Trust Indenture (defined below), and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

A. DOCUMENTS EXAMINED

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

1. Ordinance 22-030, enacted by the Board of County Commissioners of St. Lucie County, Florida, which was effective as of November 16, 2022, as amended by Ordinance No. 24-015 enacted by the Board of County Commissioners of St. Lucie County on May 7, 2024, which was effective on May 13, 2024 (collectively, the "**Establishment Ordinance**");
2. the *Master Trust Indenture*, dated as April 1, 2024 ("**Master Indenture**"), as amended and supplemented by a *Second Supplemental Trust Indenture*, dated as of May 1, 2025 ("**Second Supplemental Trust Indenture**" and, together with the Master Indenture, the "**Indenture**"), each by and between the District and Regions Bank, as trustee ("**Trustee**");
3. Resolutions Nos. 2023-26, 2024-06 and 2025-[__] adopted by the District on December 21, 2022, March 16, 2024 and [May 15], 2025, respectively (collectively, "**Bond Resolution**");
4. The *Master Engineer's Report* dated March 14, 2024 (the "**Master Engineer's Report**"), as supplemented by the *Second Supplemental Engineer's Report* dated May 15, 2025 (the "**Second Supplemental Engineer's Report**" and together with the Master Engineer's

Report, the "**Engineer's Report**"), which describes among other things the 2025 Project ("**Project**");

5. *Amended and Restated Master Special Assessment Methodology Report*, dated January 16, 2025, and the *[Second Supplemental Special Assessment Methodology Report]*, dated [_____], 2025, (collectively, "**Assessment Methodology**");
6. Resolution Nos. 2024-8, 2024-12, and 2024-15 (collectively, "**Assessment Resolution**"), establishing the debt service special assessments ("**Debt Assessments**") securing the Bonds;
7. the *Final Judgment* issued on October 24, 2024, and by the Circuit Court for the Nineteenth Judicial Circuit in and for St. Lucie County, Florida in Case No. 2023-CA-2112, and Certificate of No Appeal issued on February 8, 2024;
8. the Preliminary Limited Offering Memorandum dated [_____], 2025 ("**PLOM**") and Limited Offering Memorandum dated [_____], 2025 ("**LOM**");
9. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the Bonds;
10. certain certifications of Thomas Engineering Group, LLC, as Consulting Engineer;
11. certain certifications of Wrathell, Hunt & Associates, LLC, as District Manager and Assessment Consultant;
12. general and closing certificate of the District;
13. an opinion of Greenberg Traurig, P.A. ("**Bond Counsel**"), issued to the District in connection with the sale and issuance of the Bonds (which has been examined but is not being relied upon);
14. an opinion of Squire Patton Boggs (US) LLP ("**Trustee Counsel**"), issued to the District and Underwriter in connection with the sale and issuance of the Bonds;
15. the following agreements ("**Bond Agreements**"):
    (a) the Continuing Disclosure Agreement dated as of the Closing Date, by and among the District, Oak Ridge Ranches LLC ("**Developer**") and Oak Ridge Resi Investments LLC, a Florida limited liability company ("**Landowner**") and the dissemination agent named therein;
    (b) the Bond Purchase Contract between Underwriter and the District and dated [_____], 2025 ("**BPA**");
    (c) the Completion Agreement (2025 Bonds) by and between the District and the Developer and dated as of the Closing Date (the "**Completion Agreement**");
    (d) the Acquisition Agreement (2025 Bonds) by and between the District and the Developer and dated as of the Closing Date (the "**Acquisition Agreement**");
    (e) the Collateral Assignment Agreement (2025 Bonds), in recordable form, by and between the District, the Developer and the Landowner and dated as of the Closing Date (the "**Collateral Assignment**"); and
    (f) the True-Up Agreement (2025 Bonds) in recordable form by and between the District and the Landowner and dated as of the Closing Date (the "**True-Up Agreement**");
    (g) the Amended and Restated CDD Development Agreement (Assessment Area Two) between the District and the Developer dated as of [_____], 2025 (the "**CDD Development Agreement**");
    (h) the Interlocal Agreement regarding Impact Fee Credits by and between the Developer, the District and the County dated as of March 2024 (the "**Interlocal Agreement**");
    (i) the Impact Fee Credit Collection Agreement by and between the District and the Developer dated as of [_____], 2025 (the "**Collection Agreement**");
16. Declaration of Consent executed by the Landowner; and
17. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

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

B. RELIANCE

This opinion is solely for the benefit of (i) the District; (ii) the Underwriter; and (iii) the Trustee provided however that the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2 and C.3. Notwithstanding the foregoing, no attorney-client relationship has existed or exists between the undersigned and the Underwriter or Trustee in connection with the Bonds by virtue of this opinion. This opinion may not be relied on by any other party or for any other purpose without our prior written consent. That said, this opinion may be relied upon by Greenberg Traurig, P.A., serving as bond counsel to the District, for the limited purposes of the following opinions: (1) that under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government, and (2) that each member of the Board has taken and subscribed to the oath of affirmation required by the laws of the State of Florida.

C. OPINIONS

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

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

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

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

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

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

6. ***PLOM and LOM*** **–** The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and the date of the BPA, and with respect to the LOM, the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Prepayment of Assessment Area Two Special Assessments," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "District Manager and Other Consultants"), "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" (excluding the last paragraph of that section addressing, among other things, administrative and operation costs), "THE DEVELOPMENT – Developer and Landowner Agreements" (solely as to the description of the agreements), "AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (as it relates to the District only), "VALIDATION," and "AUTHORIZATION AND APPROVAL," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. ***Litigation*** **–**Based on this firm serving as the District's Registered Agent for service of process and the fact that we have not been served with notice, there is no litigation pending or, to the best of our knowledge, threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Series 2025 Pledged Revenues pledged for the payment of the debt service on the Bonds; (b) contesting or affecting the authority for the authority for the Debt Assessments, the authority for the issuance of the Bonds or the validity or enforceability of the Bonds, the Indenture, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indenture or the Bond Agreements, or its power to determine, assess, levy, collect and pledge the Debt Assessments for the payment of the debt service on the Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Bonds.

8. ***Compliance with Laws*** **–** To the best of our knowledge, the District is not, in any manner material to the issuance of the Bonds or the Debt Assessments, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State of Florida, or any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement (including the Bond Agreements and Indenture), or any other material instrument to which the District is a

party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax or securities laws.

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

D. CERTAIN ASSUMPTIONS

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications, agreements and other documents are genuine; (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto; and (5) the continued application of the legislative determinations of the District's Board of Supervisors. Such assumptions do not apply to District documents.

E. CERTAIN QUALIFICATIONS

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the laws of Florida in effect at the time of issuance of the Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government (including but not limited to the Internal Revenue Code or any proposed changes thereto), or any other state or other jurisdiction.

2. Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws, relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases, including the fact that specific performance and other equitable remedies are granted only in the discretion of a court.

3. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws or federal securities laws, as to which no opinion is expressed.

4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Internal Revenue Code.

5. We express no opinion and make no representations with regard to financial, statistical or other similar information. We express no opinion as to compliance with any state or federal tax laws.

6. Except as set forth in Section C.9., we express no opinion and make no representations as to the Project, including but not limited to the costs, estimates, projections, status, technical provisions or anything else related to the Project.

7. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Developer is able to convey good and marketable title to any particular real property or interest therein and related to the Project.

8. With respect to any of the opinions set forth in this letter which are based on or qualified by the phrase "to our knowledge," the words "to our knowledge" signify that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of District.

9. The opinions set forth herein are based on factual representations made to us as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of a particular result, and are not binding on the courts or any other entity; rather, our opinions represent our professional judgment based on our review of existing law, and in reliance on the representations and covenants that we deem relevant to such opinions.

Very truly yours,

KUTAK ROCK LLP

_____

For the Firm

EXHIBIT E

FORM OF CERTIFICATE FOR DEVELOPER AND LANDOWNER

Oak Ridge Ranches LLC, a Florida limited liability company (the "Developer") and Oak Ridge Resi Investments LLC, a Florida limited liability company (the "Landowner") DO HEREBY CERTIFY, that:

1. This Certificate of Developer and Landowner is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated [_____], 2025 (the "Purchase Contract") between Solaeris Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its $[_____] original aggregate principal amount of Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Series 2025 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Developer and the Landowner are limited liability companies organized and existing under the laws of the State of Florida.

3. Representatives of the Developer and the Landowner have provided information to the District to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [_____], 2025, and a final Limited Offering Memorandum dated [_____], 2025 (collectively, the "Limited Offering Memoranda").

4. The Completion Agreement (2025 Bonds), the Acquisition Agreement, the Collateral Assignment Agreement (2025 Bonds), the True- Up Agreement (2025 Bonds), the Continuing Disclosure Agreement, the Amended and Restated CDD Development Agreement (Assessment Area Two), the Interlocal Agreement regarding Impact Fee Credits, the Impact Fee Credit Collection Agreement, and the Declarations of Consent each executed by Developer and Landowner, as applicable, constitute valid and binding obligations of the Developer and the Landowner, as applicable, enforceable against the Developer and the Landowner in accordance with their respective terms.

5. The Developer and the Landowner have reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE 2025 PROJECT," "THE DEVELOPMENT," "THE DEVELOPER AND THE LANDOWNER," "LITIGATION – The Developer and the Landowner" and "CONTINUING DISCLOSURE" and, with respect to the Developer and the Landowner and the development of the 2025 Project and the District Lands (as defined in the Limited Offering Memoranda), under the caption "BONDOWNERS' RISKS," and warrant and represent that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, neither the Developer nor the Landowner are aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Developer and the Landowner represent and warrant that each has complied with and will continue to comply with Sections 190.048 and 190.009, Florida Statutes, as amended.

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

8. The Landowner hereby consent to the levy of the Assessment Area Two Special Assessments on the Assessment Area Two lands owned by the Landowner. The levy of the Assessment Area Two Special Assessments on the Assessment Area Two lands will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Landowner is a party or to which its properties or assets are subject.

9. Neither the Developer nor Landowner have made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. Neither the Developer nor the Landowner have indicated their consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. To the best of our knowledge, neither the Developer nor the Landowner are in default under any resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which it is subject or by which any of its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Ancillary Documents or on the development of the 2025 Project, Assessment Area Two lands or the District Lands and are not delinquent in the payment of any ad valorem, federal and state taxes associated with the development of the 2025 Project, the Assessment Area Two lands or the District Lands.

11. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of our knowledge, threatened against the Developer or the Landowner (a) seeking to restrain or enjoin the execution or delivery of Financing Documents and/or Ancillary Documents to which the Developer or the Landowner is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents and/or Ancillary Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of either or the Developer or the Landowner or their respective businesses, assets, properties or conditions, financial or otherwise, or contesting or affecting any of the powers of the Developer or the Landowner.

12. To the best of our knowledge after due inquiry, the Developer and the Landowner are in compliance in all material respects with all provisions of applicable law in all material matters relating to the development of the 2025 Project, the Assessment Area Two lands and the District lands as described in the Limited Offering Memoranda, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) the District lands are zoned and properly designated for their intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) neither the Developer nor the Landowner are aware of any default of any zoning condition, permit or development agreement which would adversely affect its ability to complete or cause the completion of development of the 2025 Project, the Assessment Area Two lands or the District lands as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the development of the 2025 Project, Assessment Area Two or the District Lands as described in the Limited Offering Memoranda will not be obtained as required.

13. The price being paid by the District to the Developer/Landowner for the acquisition of any land is the lesser of the appraised value of the land or the Developer's/Landowner's cost basis in the land.

14. The Landowner acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Assessment Area Two Special Assessments imposed on District Lands owned by it within thirty (30) days following completion of the 2025 Project and acceptance thereof by the District.

15. [The Developer and the Landowner have not previously failed to comply with their continuing disclosure obligations entered into pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended.]

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

Dated: [_____], 2025.

OAK RIDGE RANCHES LLC, a Florida limited liability company

By: _____
Name: _____
Title: _____

OAK RIDGE RESI INVESTMENTS LLC, a Florida limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT F

CERTIFICATE OF ENGINEER

THOMAS ENGINEERING GROUP, LLC (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated [_____], 2025 (the "Purchase Contract"), by and between Solaeris Community Development District (the "District") and FMSbonds, Inc. with respect to the $[_____] Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [_____], 2025 and the Limited Offering Memorandum, dated [_____], 2025, including the appendices attached thereto, relating to the Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

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

3. The plans and specifications for the improvements constituting the 2025 Project and the development of Assessment Area Two (as described in the Limited Offering Memoranda) were approved by all regulatory bodies required to approve them or are reasonably expected to be approved in due course. All environmental and other regulatory permits or approvals required in connection with the construction of the 2025 Project and the development of Assessment Area Two were obtained or are reasonably expected to be obtained in the ordinary course.

4. The Engineers prepared the report entitled Master Engineer's Report dated March 14, 2024 (the "Master Engineer's Report"), as supplemented by the Second Supplemental Engineer's Report dated May 15, 2025 (the "Second Supplemental Engineer's Report" and together with the Master Engineer's Report, the "Report"). The Report was prepared in accordance with generally accepted engineering principles. The Report is included as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and a description of the Report and certain other information relating to the 2025 Project are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE 2025 PROJECT" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the references to the Engineers in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

6. The improvements constituting the 2025 Project are or will be, as applicable, constructed in sound workmanlike manner and in accordance with industry standards.

7. The price being paid by the District to the Developer for acquisition of the improvements included within the 2025 Project does not exceed the lesser of the cost of the 2025 Project or the fair market value of the assets acquired by the District.

8. The benefit provided by the 2025 Project to the lands subject to the Assessment Area Two Special Assessments is at least equal to or greater than the amount of the Assessment Area Two Special Assessments.

9. To the best of our knowledge, after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developer, the Development and the District Lands as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the 2025 Project and the development of Assessment Area Two as described in the Limited Offering Memoranda have been received or are reasonably expected to be received in the ordinary course; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the District Lands as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the 2025 Project or the development of the District Lands as described in the Limited Offering Memoranda will not be obtained in due course as required by the Developer.

10. There is adequate water and sewer service capacity to serve the Development.

Date: [_____], 2025

THOMAS ENGINEERING GROUP, LLC

By: _____
Print Name:_____
Title:_____

EXHIBIT G

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

WRATHELL, HUNT & ASSOCIATES, LLC ("WHA"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated [_____], 2025 (the "Purchase Contract"), by and between Solaeris Community Development District (the "District") and FMSbonds, Inc. with respect to the $[_____] Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Series 2025 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Series 2025 Bonds, as applicable.

2. WHA has acted as district manager and methodology consultant to the Solaeris Community Development District (the "District") in connection with the sale and issuance by the District of its Series 2025 Bonds and has participated in the preparation of the Preliminary Limited Offering Memorandum dated [_____], 2025 and the Limited Offering Memorandum, dated [_____], 2025, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Series 2025 Bonds, we have been retained by the District to prepare the Amended and Restated Master Special Assessment Methodology Report dated January 16, 2025, as supplemented by the [Second Supplemental Special Assessment Methodology Report] dated [_____], 2025 (collectively, the "Assessment Methodology"), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

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

5. The information set forth in the Limited Offering Memoranda under the captions "THE DISTRICT," "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "LITIGATION – The District," "CONTINGENT FEES," "EXPERTS," "FINANCIAL INFORMATION," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," and in "APPENDIX D: ASSESSMENT METHODOLOGY" and "APPENDIX F: DISTRICT'S FINANCIAL STATEMENTS" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

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

7. As District Manager for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Series 2025 Bonds, or in any way contesting or affecting the validity of the Series 2025 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2025 Bonds, or the existence or powers of the District.

8. The benefit from the 2025 Project equals or exceeds the Assessment Area Two Special Assessments, and such Assessment Area Two Special Assessments are fairly and reasonably allocated across all lands subject to the Assessment Area Two Special Assessments. The Assessment Area Two Special Assessments as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Assessment Area Two Special Assessments, are sufficient to enable the District to pay the debt service on the Series 2025 Bonds through the respective final maturities thereof.

9. WHA hereby acknowledges its agreement to serve as the Dissemination Agent for the District for the Series 2025 Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement dated [_____], 2025 (the "Disclosure Agreement") by and among the District, Oak Ridge Ranches LLC, Oak Ridge Resi Investments LLC, and WHA, as Dissemination Agent, and acknowledged by WHA, as District Manager, and Regions Bank, as trustee. WHA hereby represents that it is aware of the continuing disclosure requirements set forth in the Disclosure Agreement and Rule 15c2-12 promulgated under the Securities Act of 1933, as amended, that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreement, and that it will comply with its obligations under the Disclosure Agreement.

Dated: [_____], 2025.

WRATHELL, HUNT & ASSOCIATES, LLC, a Florida limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT B

DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2025 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The District has deemed this Preliminary Limited Offering Memorandum "final," except for permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

DRAFT-1
GrayRobinson, P.A.
May 8, 2025

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [_____], 2025

NEW ISSUE - BOOK-ENTRY ONLY
LIMITED OFFERING

NOT RATED

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and the continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Series 2025 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Series 2025 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2025 Bonds is not excluded from the determination of adjusted financial statement income. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2025 Bonds. Bond Counsel is further of the opinion that the Series 2025 Bonds and the interest thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
(ST. LUCIE COUNTY, FLORIDA)

$24,930,000*
Special Assessment Bonds, Series 2025
(Assessment Area Two – 2025 Project)

Dated: Date of Delivery **Due: As set forth below.**

The Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Series 2025 Bonds") are being issued by the Solaeris Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of $5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 22-030 enacted by the Board of County Commissioners of St. Lucie County, Florida (the "County") on November 1, 2022 and effective on November 16, 2022, as amended by Ordinance No. 24-015 enacted by the Board of County Commissioners of the County on May 7, 2024 and effective on May 13, 2024 (collectively, the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined), and has previously determined to undertake in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2025 Bonds will bear interest at the fixed rates set forth below, calculated on the basis of a 360-day year comprised of twelve 30 day months, payable semi-annually on each May 1 and November 1, commencing [November 1, 2025]. The Series 2025 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the Series 2025 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2025 Bonds will be paid from sources described below by Regions Bank, as trustee (the "Trustee") directly to Cede & Co., as the registered owner thereof. Disbursements of such payments to the Direct Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of the Direct Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2025 Bond must maintain an account with a broker or dealer who is, or acts through, a Direct Participant to receive payment of the principal of and interest on such Series 2025 Bond. See "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System" herein.

The Series 2025 Bonds are being issued by the District pursuant to the Act, Resolution No. 2023-26, as supplemented and restated by Resolution No. 2024-06, and Resolution No. 2025-[__], adopted by the Board of Supervisors of the District (the "Board") on December 21, 2022, March 16, 2024 and [May 15], 2025 (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of April 1, 2024 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of May 1, 2025 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" herein.

Proceeds of the Series 2025 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2025 Project (as defined herein), (ii) the funding of the Series 2025 Reserve Account, (iii) funding interest on the Series 2025 Bonds through at least [May 1, 2026], and (iv) the payment of the costs of issuance of the Series 2025 Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2025 Bonds will be secured by a pledge of the Series 2025 Pledged Revenues. "Series 2025 Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area Two Special Assessments (as defined herein) levied and collected on the assessable lands within Assessment Area Two within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the

Second Supplemental Indenture created and established with respect to or for the benefit of the Series 2025 Bonds; provided, however, that Series 2025 Pledged Revenues shall not include (A) any moneys transferred to the Series 2025 Rebate Fund established under the Second Supplemental Indenture and investment earnings thereon, (B) moneys on deposit in the Series 2025 Costs of Issuance Account established under the Second Supplemental Indenture within the Acquisition and Construction Fund; and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). Series 2025 Pledged Revenues shall also mean the Impact Fee Credit Revenues (as defined herein) until applied pursuant to the Second Supplemental Indenture and the Acquisition Agreement (as defined herein). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" herein.

The Series 2025 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE SERIES 2025 BONDS – Redemption Provisions" herein.

THE SERIES 2025 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE SERIES 2025 PLEDGED REVENUES, PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, 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, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE ASSESSMENT AREA TWO SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2025 BONDS. THE SERIES 2025 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2025 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2025 Bonds. The Series 2025 Bonds are not credit enhanced or rated and no application has been made for credit enhancement or a rating with respect to the Series 2025 Bonds.

This cover page contains information for quick reference only. It is not a summary of the Series 2025 Bonds. Investors must read the entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

MATURITY SCHEDULE

$_____ – ____% Series 2025 Term Bond due May 1, 20__, Yield _____%, Price _____, CUSIP # _____**
$_____ – ____% Series 2025 Term Bond due May 1, 20__, Yield _____%, Price _____, CUSIP # _____**
$_____ – ____% Series 2025 Term Bond due May 1, 20__, Yield _____%, Price _____, CUSIP # _____**

The initial sale of the Series 2025 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel, as to the validity of the Series 2025 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Kutak Rock LLP, Tallahassee, Florida, for the Developer (as defined herein) and the Landowner (as defined herein) by its counsel, Gunster, Yoakley & Stewart, P.A., West Palm Beach, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2025 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2025.

Dated: _____, 2025.

FMSbonds, Inc.

_____

* Preliminary, subject to change.

**The District is not responsible for the CUSIP numbers, nor is any representation made as to their correctness. The CUSIP numbers are included solely for the convenience of the readers of this Limited Offering Memorandum.

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

William Fife, Chairman*
Jon Seifel, Vice Chairman*
Tim Smith, Assistant Secretary*
Josh Long, Assistant Secretary*
Luis Carcamo, Assistant Secretary*

* Employee of, or affiliated with, the Developer and the Landowner

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Wrathell, Hunt & Associates, LLC
Boca Raton, Florida

DISTRICT COUNSEL

Kutak Rock LLP
Tallahassee, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
West Palm Beach, Florida

CONSULTING ENGINEER

Thomas Engineering Group, LLC
Jupiter, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2025 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2025 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE DEVELOPER AND LANDOWNER (AS BOTH ARE DEFINED HEREIN), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT, THE DEVELOPER OR THE LANDOWNER OR IN THE STATUS OF THE DEVELOPMENT, ASSESSMENT AREA TWO OR THE 2025 PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2025 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2025 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2025 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF THE ASSESSMENT AREA TWO SPECIAL ASSESSMENTS (AS

HEREINAFTER DEFINED), AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S, THE DEVELOPER'S AND THE LANDOWNER'S CONTROL. BECAUSE THE DISTRICT, THE DEVELOPER AND THE LANDOWNER CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT, THE DEVELOPER AND THE LANDOWNER DO NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM EITHER OF SUCH WEBSITES.

THIS PRELIMINARY LIMITED OFFERING MEMORANDUM IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15C2-12(B)(1).

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SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
(ST. LUCIE COUNTY, FLORIDA)

$24,930,000*
Special Assessment Bonds, Series 2025
(Assessment Area Two – 2025 Project)

INTRODUCTION

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the Solaeris Community Development District (the "District" or "Issuer") of its $24,930,000* Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Series 2025 Bonds").

THE SERIES 2025 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERINGS OF THE SERIES 2025 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF CHAPTER 517, FLORIDA STATUTES, AND THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2025 BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2025 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 22-030 enacted by the Board of County Commissioners of St. Lucie County, Florida (the "County") on November 1, 2022 and effective on November 16, 2022, as amended by Ordinance No. 24-015 enacted by the Board of County Commissioners of the County on May 7, 2024 and effective on May 13, 2024 (collectively, the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The boundaries of the District include approximately 3,234 gross acres of land (the "District Lands") in unincorporated St. Lucie County, which are being developed as "Solaeris" (the "Development"). The Development is planned to contain approximately 7,030 units. The Development is located south of the C-24 Canal and northwest of Glades Cut Off Road, directly west of Verano, a master planned community being developed by the Kolter Group.

The Development is being broken into multiple pods, labeled as Pod 1, Pod 2, Pod 3, Pod 4A, Pod 4B, Pod 5, Pod 6, Pod 7, Pod 8, Pod 9, Pod 10, and Pod 11. All of the aforementioned pods are currently within the boundaries of the District. Multiple assessment areas will be created to facilitate the District's

* Preliminary, subject to change.

development and financing plans. The first assessment area is comprised of Pods 1, 2, 7, and 8 ("Assessment Area One"), which in the aggregate consist of 656 acres of land which are planned to contain approximately 1,721 residential units. The second assessment area is comprised of Pods 3, 5 and 6 ("Assessment Area Two"), which contains approximately 1,348.74 acres of land that are planned for 3,080 residential units. See "THE DEVELOPMENT" herein.

Oak Ridge Ranches LLC, a Florida limited liability company (the "Developer"), is the master developer of the Development. An affiliate of the Developer, Oak Ridge Resi Investments LLC, a Florida limited liability company (the "Landowner"), owns the lands in Assessment Area Two. The Developer is installing the master infrastructure improvements necessary for the Development and the Landowner is under contract to sell undeveloped parcels to homebuilders which will in turn install parcel-specific infrastructure improvements associated with the Development and then construct, market and sell homes to homebuyers.

The Landowner has entered into contracts with homebuilders for the sale of Pods 1, 2, 3, 4B, 5, 6, 7, and 8 and expects to enter into contracts for the remaining pods in due course. With respect to the pods comprising Assessment Area Two, the Landowner has entered into contracts for (i) Pod 3 with Taylor Morrison, (ii) Pod 5 with Kolter Homes, and (iii) Pod 6 with Dream Finders. The total base purchase price for the contracts in Assessment Area Two is [$115,490,350], which amount does not include additional deferred compensation tied to certain home sale metrics. See "THE DEVELOPMENT — Builder Contracts and the Builders" herein for more information.

The Series 2025 Bonds are being issued to finance certain offsite and master infrastructure improvements to support the development of the District Lands within Assessment Area Two (the "2025 Project"). See "THE CAPITAL IMPROVEMENT PLAN AND THE 2025 PROJECT" herein for more information. The Series 2025 Bonds will be secured by the Assessment Area Two Special Assessments which will initially be levied on the approximately 1,348.74 acres which comprise Assessment Area Two. As lots are platted, the Assessment Area Two Special Assessments will be assigned to the lots planned for Assessment Area on a first platted, first assigned basis as set forth in the Assessment Methodology attached hereto. To the extent pods are sold off to third party homebuilders prior to platting, such pods will be assigned Assessment Area Two Special Assessments based on the development rights associated with such pods. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" and "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

The District anticipates issuing additional series of bonds in the future in order to finance additional portions of the Capital Improvement Plan, including additional bonds for both master and neighborhood infrastructure development. Additional master infrastructure bonds are expected to be issued which will be secured by special assessments levied on lands separate and distinct from the Assessment Area Two lands which are subject to the Assessment Area Two Special Assessments that secure the Series 2025 Bonds. Additional neighborhood infrastructure bonds are expected to be issued, some of which may be secured by special assessments levied on the same Assessment Area Two lands that are subject to the Assessment Area Two Special Assessments and some of which may be secured by special assessments on lands separate and distinct from the Assessment Area Two lands. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Additional Obligations" herein for more information.

Proceeds of the Series 2025 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2025 Project, (ii) the funding of the Series 2025 Reserve Account, (iii) funding interest on the Series 2025 Bonds through at least [May 1, 2026], and (iv) the payment of the costs of issuance of the Series 2025 Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2025 Bonds are being issued by the District pursuant to the Act, Resolution No. 2023-26, as supplemented and restated by Resolution No. 2024-06, and Resolution No. 2025-[__], adopted by the Board of Supervisors of the District (the "Board") on December 21, 2022, March 16, 2024 and [May 15], 2025 (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of April 1, 2024 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of May 1, 2025 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and Regions Bank, as trustee (the "Trustee"). Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" herein.

The Series 2025 Bonds will be secured by a pledge of the Series 2025 Pledged Revenues (as defined herein), which consist primarily of the revenues received by the District from the Assessment Area Two Special Assessments (as defined herein) levied and collected on the assessable lands within Assessment Area Two within the District. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" herein.

There follows in this Limited Offering Memorandum a brief description of the District, the Developer, the Landowner, the homebuilders, the Development, Assessment Area Two, and the 2025 Project and summaries of the terms of the Series 2025 Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and statute, and all references to the Series 2025 Bonds are qualified by reference to the definitive form thereof and the information with respect thereto contained in the Indenture. A copy of the Master Indenture and proposed form of the Second Supplemental Indenture appear in APPENDIX A attached hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

DESCRIPTION OF THE SERIES 2025 BONDS

General Description

The Series 2025 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of $5,000 and any integral multiple thereof except as otherwise provided in the Indenture. The Series 2025 Bonds will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the cover page hereof.

The Series 2025 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2025 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means May 1 and November 1 of each year, commencing [November 1, 2025], and any date principal on the Series 2025 Bonds is paid including any Quarterly Redemption Date. Interest on the Series 2025 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to [November 1, 2025], in which case from the date of initial delivery of the Series 2025 Bonds or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Interest on the Series 2025 Bonds will be computed in all cases on the basis of a 360-day year consisting of twelve 30-day months.

Upon initial issuance, the ownership of the Series 2025 Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), and purchases of beneficial interests in the Series 2025 Bonds will be made in book-entry only form. As long as the Series 2025 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes under the Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2025 Bonds ("Beneficial Owners"). Principal of and interest on the Series 2025 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the District. Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2025 Bonds, through Direct 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 Beneficial Owner of such Series 2025 Bonds will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants, and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners. In the event DTC, any successor of DTC or the District, but only in accordance with the procedures of DTC, 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, Bonds of the Series 2025 Bonds may be exchanged for an equal aggregate principal amount of the Series 2025 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee. See "DESCRIPTION OF THE SERIES 2025 BONDS – Book-Entry Only System" below.

The Series 2025 Bonds will initially be sold only to "accredited investors" within the meaning under Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder, although there is no limitation on resales of the Series 2025 Bonds. See "SUITABILITY FOR INVESTMENT" below.

Regions Bank is initially serving as the Trustee, Registrar and Paying Agent for the Series 2025 Bonds.

Redemption Provisions

Optional Redemption

The Series 2025 Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after [November] 1, 20[__] (less than all Series 2025 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2025 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2025 Optional Redemption Subaccount of the Series 2025 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2025 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2025 Bonds maturing on May 1, 20[__] are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount
*	

_____
*Maturity

The Series 2025 Bonds maturing on May 1, 20[__] are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount
*	

_____
*Maturity

The Series 2025 Bonds maturing on May 1, 20[__] are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount
*	

_____
*Maturity

Upon any redemption of Series 2025 Bonds other than in accordance with scheduled mandatory sinking fund payments, the District shall cause to be recalculated and delivered to the Trustee a revised mandatory sinking fund schedule recalculated so as to amortize the Outstanding principal amount of Series 2025 Bonds in substantially equal annual installments of principal and interest (subject to rounding to

Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds. The mandatory sinking fund payments as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund payments for all Series 2025 Bonds in any year. In the event of a redemption occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund payment due in the year in which such redemption occurs, but shall be made to mandatory sinking fund payments for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2025 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2025 Prepayment Principal deposited into the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account (taking into account the credit from the Series 2025 Reserve Account pursuant to the Second Supplemental Indenture) following a Prepayment in whole or in part of the Assessment Area Two Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of the Second Supplemental Indenture and/or following a deposit of Impact Fee Credit Revenues to the Series 2025 Prepayment Subaccount pursuant to the Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2025 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2025 Rebate Fund, the Series 2025 Costs of Issuance Account and the Series 2025 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2025 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2025 Acquisition and Construction Account and Series 2025 Impact Fee Credit Revenues Subaccount not otherwise reserved to complete the 2025 Project (including any amounts transferred from the Series 2025 Reserve Account) all of which have been transferred to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account.

Notice of Redemption and of Purchase

When required to redeem or purchase Series 2025 Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall cause notice of the redemption, either in whole or in part, to be mailed by first-class mail, postage prepaid, at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Series 2025 Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5^{th}) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Series 2025 Bonds for which notice was duly mailed in accordance with the Master Indenture.

If at the time of mailing of notice of redemption or purchase, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all the Series 2025 Bonds called for redemption or purchase, such notice shall state that it is subject to the deposit of the redemption or purchase moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of

business on the redemption or purchase date, and such notice shall be of no effect unless such moneys are so deposited. If the amount of funds deposited with the Trustee for such redemption, or otherwise available, is insufficient to pay the Redemption Price and accrued interest on the Series 2025 Bonds so called for redemption on the redemption date, the Trustee shall redeem and pay on such date an amount of the Series 2025 Bonds for which funds are sufficient, selecting the Series 2025 Bonds to be redeemed randomly from among all Series 2025 Bonds called for redemption on such date, and among different maturities of Series 2025 Bonds in the same manner as the initial selection of Series 2025 Bonds to be redeemed, and from and after such redemption date, interest on such Series 2025 Bonds or portions thereof so paid shall cease to accrue and become payable; but interest on any Series 2025 Bonds or portions thereof not so paid shall continue to accrue until paid at the same rate as it would have had such Series 2025 Bonds not been called for redemption. The Trustee is authorized under the Indenture to provide conditional notices of redemption.

Purchase of Series 2025 Bonds

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Series 2025 Sinking Fund Account to the purchase of the Series 2025 Bonds in accordance with the Indenture, at prices not higher than the principal amount thereof, in lieu of redemption, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given.

Book-Entry Only System

The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.

The Depository Trust Company ("DTC") will act as securities depository for the Series 2025 Bonds. The Series 2025 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2025 Bond certificate will be issued for each maturity of the Series 2025 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules

applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Series 2025 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2025 Bonds on DTC's records. The ownership interest of each actual purchaser of the Series 2025 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2025 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2025 Bonds, except in the event that use of the book-entry system for the Series 2025 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2025 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2025 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2025 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2025 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2025 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2025 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2025 Bond documents. For example, Beneficial Owners of Series 2025 Bonds may wish to ascertain that the nominee holding the Series 2025 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2025 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2025 Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2025 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2025 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions*, and interest payments on the Series 2025 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail

* Not applicable to the Series 2025 Bonds.

information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2025 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2025 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2025 Bond certificates will be printed and delivered to DTC.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS

General

THE SERIES 2025 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE SERIES 2025 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, 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, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE ASSESSMENT AREA TWO SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2025 BONDS. THE SERIES 2025 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2025 Bonds will be secured by a pledge of the Series 2025 Pledged Revenues. "Series 2025 Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area Two Special Assessments levied and collected on the assessable lands within Assessment Area Two within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Second Supplemental Indenture created and established with respect to or for the benefit of the Series 2025 Bonds; provided, however, that Series 2025 Pledged Revenues shall not include (A) any moneys transferred to the Series 2025 Rebate Fund established under the Second Supplemental Indenture and investment earnings thereon, (B) moneys on deposit in the Series 2025 Costs of Issuance Account established under the Second Supplemental Indenture within the Acquisition and Construction Fund; and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the

lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). Series 2025 Pledged Revenues shall also mean the Series 2025 Pledged Revenues shall also mean the Impact Fee Credit Revenues (as defined herein) until applied pursuant to the Second Supplemental Indenture and the Acquisition Agreement relating to the acquisition of the 2025 Project, by and between the Developer and the District (the "Acquisition Agreement").

"Assessment Area Two Special Assessments" shall mean the Special Assessments levied on the assessable lands within Assessment Area Two within the District as a result of the District's acquisition and/or construction of the 2025 Project, corresponding in amount to the debt service on the Series 2025 Bonds and designated as such in the Assessment Methodology (as defined below). See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information regarding the allocation of the Assessment Area Two Special Assessments.

The Assessment Area Two Special Assessments are non-ad valorem special assessments imposed and levied by the District pursuant to Section 190.022 of the Act and the Assessment Resolutions (as defined in the Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). Non-ad valorem assessments are not based on millage and are not taxes, but are a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Assessment Area Two Special Assessments will constitute separate liens against the land as to which the Assessment Area Two Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein. The Assessment Methodology, which describes the methodology for allocating the Assessment Area Two Special Assessments to the District Lands, is included as APPENDIX D attached hereto.

In the Master Indenture, the District covenants that, if any Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Special Assessment when it might have done so, the District shall either (i) take all necessary steps to cause a new Special Assessment to be made for the whole or any part of said improvement or against any property benefited by said improvement, or (ii) in its sole discretion, make up the amount of such Special Assessment from any legally available moneys, which moneys shall be deposited into the Series 2025 Revenue Account in the Revenue Fund. In case such second Special Assessment shall be annulled, the District shall obtain and make other Special Assessments until a valid Special Assessment shall be made.

Prepayment of Assessment Area Two Special Assessments

[Pursuant to the Assessment Proceedings, an owner of property subject to the Assessment Area Two Special Assessments may pay the entire principal balance of such Special Assessment on lands it owns within Assessment Area Two within the District, in whole at any time or in part up to two times, if there is also paid an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date for the Series 2025 Bonds which is at least 45 days after the date of the prepayment.]

Pursuant to the Act, an owner of property subject to the levy of Assessment Area Two Special Assessments may pay the entire balance of the Assessment Area Two Special Assessments remaining due, without interest, within 30 days after the 2025 Project has been completed or acquired by the District, and the Board has adopted a resolution accepting the 2025 Project pursuant to Chapter 170.09, Florida Statutes. The Landowner, as the sole owner of land in Assessment Area Two, will covenant to waive this right on behalf of itself and its successors and assigns for the land in Assessment Area Two of the District in

connection with the issuance of the Series 2025 Bonds. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

The Series 2025 Bonds are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE SERIES 2025 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" from optional or required prepayments of the Assessment Area Two Special Assessments by property owners. Prepayment of the Assessment Area Two Special Assessments does not entitle a property owner to any discounts.

Covenant Against Sale or Encumbrance

In the Indenture, the District will covenant that (a) except for those improvements comprising the 2025 Project that are to be conveyed by the District to the County, the State Department of Transportation or another governmental entity and (b) except as otherwise permitted in the Master Indenture, it will not sell, lease or otherwise dispose of or encumber the 2025 Project or any part thereof. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" attached hereto for more information.

Additional Obligations

The District will covenant in the Second Supplemental Indenture not to issue any other Bonds or other debt obligations secured by the Assessment Area Two Special Assessments. Such covenant shall not prohibit the District from issuing refunding Bonds. The District is however permitted to issue other Bonds to finance additional public infrastructure within Assessment Area Two, secured by Special Assessments on the land within Assessment Area Two, provided that the total of Special Assessments including the Assessment Area Two Special Assessments levied on the land in Assessment Area Two [shall not exceed $2,500] per each planned residential unit (which amount excludes early discount and collection charges). The District's covenant described above shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. Notwithstanding any provision in the Indenture to the contrary, the District may issue other Bonds or debt obligations secured by Special Assessments levied on the lands within Assessment Area Two, other than the Assessment Area Two Special Assessments at any time upon the written consent of the Majority Holders.

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Assessment Area Two Special Assessments without the consent of the Owners of the Series 2025 Bonds. The District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Assessment Area Two Special Assessments, on the same lands upon which the Assessment Area Two Special Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – Taxes, Fees and Assessments" and "BONDOWNERS' RISKS" herein for more information.

Acquisition and Construction Account

The Second Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated therein as the "Series 2025 Acquisition and Construction Account" and therein a "Series 2025 Impact Fee Credit Revenues Subaccount." Net proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Acquisition and Construction Account in the amount set forth in the Second Supplemental Indenture, together with any moneys transferred to the Series 2025 Acquisition and Construction Account in the manner provided in the Second Supplemental Indenture. Impact Fee Credit Revenues received by the Trustee from the Developer will be deposited into the Series 2025 Impact Fee

Credit Revenues Subaccount. Such moneys in the Series 2025 Acquisition and Construction Account and the Series 2025 Impact Fee Credit Revenues Subaccount shall be disbursed by the Trustee as set forth in the Indenture, and, upon disbursement, the District shall apply such moneys as provided for in the Indenture and the Acquisition Agreement.

Subject to the provisions of the Second Supplemental Indenture, any moneys remaining in the Series 2025 Acquisition and Construction Account after the Completion Date, and after the expenditure of all moneys remaining therein that have not been requisitioned within the later of satisfaction of the Release Conditions #1, Release Conditions #2 and Release Conditions #3 (each as defined under the heading "– Reserve Account" herein) and notice of the same has been given by the District Manager to the Trustee and the District, except for any moneys reserved therein for the payment of any costs of the 2025 Project owed but not yet requisitioned, as evidenced in a certificate from the District Manager to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the District accepting the 2025 Project, a copy of which shall be delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account. Subject to the provisions of the Second Supplemental Indenture, the Series 2025 Acquisition and Construction Account shall be closed upon the expenditure of all funds therein including moneys deposited therein as a result of satisfaction of Release Conditions #1, Release Conditions #2 and Release Conditions #3. In addition, and notwithstanding that the Completion Date has been declared as a result of the public infrastructure financed with the proceeds of the Series 2025 Bonds has been completed and conveyed to the District, the Impact Fee Credit Revenues on deposit in the Series 2025 Impact Credit Fee Revenues Subaccount shall continue to be requisitioned by the District until the non-creditable public infrastructure comprising a part of the 2025 Project has been completed. The Trustee shall continue to receive the Impact Credit Fee Revenues, unless the District has been notified in writing by the Developer that all of the non-creditable public infrastructure constituting a portion of the 2025 Project has been completed. The District, or the District Manager, on behalf of the District, shall provide written direction to the Trustee to not accept any further Impact Credit Fee Revenues which the Trustee may conclusively rely on. Notwithstanding the foregoing, upon such notice, all remaining Impact Fee Credit Revenues shall be deposited into the Series 2025 Prepayment Subaccount. Upon presentment by the District Manager or the District to the Trustee of a properly signed requisition in substantially the form attached to the Second Supplemental Indenture, the Trustee shall withdraw moneys from the Series 2025 Acquisition and Construction Account or the Series 2025 Impact Fee Revenues Subaccount, as applicable, and make payment to the Person or Persons so designated in such requisition.

"Impact Fee Credits" shall mean the credits awarded by the County to the District and then sold to a Builder or Builders which have been awarded based on the construction of certain of the master public infrastructure constituting a portion of the 2025 Project financed by the District with the proceeds of the Series 2025 Bonds. "Impact Fee Credit Revenues" mean the fees paid to the District (or the Developer as the administrator of the credits) by a Builder for the purchase of the Impact Fee Credits which the District (or the Developer on the District's behalf) shall transfer to the Trustee for deposit to the Series 2025 Impact Fee Credit Revenues Subaccount within the Series 2025 Acquisition and Construction Account.

In accordance with the provisions of the Indenture, the Series 2025 Bonds are payable solely from the Series 2025 Pledged Revenues. Except as provided below, anything in the Indenture to the contrary notwithstanding, the District will acknowledge that the Series 2025 Pledged Revenues include, 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, and upon the occurrence of an Event of Default with respect to the Series 2023 Bonds, (i) the Series 2025 Pledged Revenues may not be used by the District (whether to pay costs of the 2025 Project or otherwise) without the consent of the Majority Holders 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 2025 Project and payment is for such work, and (ii) the Series 2025

Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. Prior to any action by the Trustee under the Indenture, the Majority Holders shall provide the District and the Trustee an indemnification regarding such actions so directed. The District also acknowledges and agrees that from and after an Event of Default, the Trustee is authorized to exercise the District's rights under the Collateral Assignment at the direction of the Majority Holders but without the consent or approval of the District, and the District will covenant not to enter into any contract regarding the 2025 Project from and after an Event of Default without the written direction of the Majority Holders. The Trustee is authorized to use any moneys on deposit in the Series 2025 Impact Fee Credit Revenues Subaccount during an Event of Default. Notwithstanding the foregoing, no action to foreclose the lien of the Assessment Area Two Special Assessments shall include the foreclosure of Impact Fee Credit Revenues since such moneys on deposit with the Trustee only result from a contractual relationship with the Developer. See "THE DEVELOPMENT – Developer Agreements" herein for more information regarding the Collateral Assignment and "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" attached hereto for more information regarding the District's covenants.

Reserve Account

The Second Supplemental Indenture establishes a "Series 2025 Reserve Account" within the Debt Service Reserve Fund for the Series 2025 Bonds. The Series 2025 Reserve Account will, at the time of delivery of the Series 2025 Bonds, be funded from a portion of the net proceeds of the Series 2025 Bonds in the amount of the Series 2025 Reserve Requirement. The "Series 2025 Reserve Requirement" or "Reserve Requirement" shall mean an amount initially equal to the maximum annual debt service with respect to the initial principal amount of the Series 2025 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions #1, the Series 2025 Reserve Requirement shall be reduced to an amount equal to fifty percent (50%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2025 Bonds. Upon satisfaction of the Release Conditions #2, the Series 2025 Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2025 Bonds. Upon satisfaction of the Release Conditions #2, the Series 2025 Reserve Requirement shall be reduced to an amount equal to twenty-five percent (25%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2025 Bonds. If a portion of the Series 2025 Bonds are subject to extraordinary mandatory redemption as the result of a Prepayment of Assessment Area Two Special Assessments or from funds on deposit in the Series 2025 Acquisition and Construction Account after completion of the 2025 Project (as further described in the Second Supplemental Indenture), the Reserve Requirement shall be reduced to the maximum annual debt service of the Series 2025 Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions #1 or Release Conditions #2 or Release Conditions #3) or fifty percent (50%) after satisfaction of the Release Conditions #1 or twenty-five percent (25%) after satisfaction of Release Conditions #2, or ten percent (10%) after satisfaction of the Release Conditions #3 of the maximum annual debt service of the Series 2025 Bonds after taking into account such extraordinary mandatory redemption. Any amount in the Series 2025 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2025 Bonds be used to pay principal of and interest on the Series 2025 Bonds at that time. The initial Series 2025 Reserve Requirement shall be equal to $_____.

"Release Conditions #1" shall mean collectively (i) the outstanding principal portion of the Assessment Area Two Special Assessments have been assigned to the lots within Assessment Area Two within the District that have been developed and platted or such lands within Assessment Area Two have been conveyed to homebuilders, either as certified by the District Manager in writing and upon which the

Trustee may conclusively rely, and (ii) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Release Conditions #2" shall mean collectively (i) all of the principal portion of the Assessment Area Two Special Assessments have been assigned to lots that have been developed, platted and conveyed to homebuilders, and (ii) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Release Conditions #3" shall mean collectively (i) all planned homes subject to the Assessment Area Two Special Assessments have each received a certificate of occupancy, (ii) all of the principal portion of the Assessment Area Two Special Assessments has been assigned to such homes, and (iii) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2025 Reserve Account and transfer, prior to the Completion Date, any excess therein above the Reserve Requirement for the Series 2025 Bonds caused by investment earnings to the Series 2025 Acquisition and Construction Account and after the Completion Date to the Series 2025 Revenue Account in accordance with the Second Supplemental Indenture.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2025 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2025 Bonds to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account if, as a result of the application of the provisions of the Master Indenture relating to remedies in Events of Default, the proceeds received from lands sold subject to the corresponding Assessment Area Two Special Assessments and applied to redeem a portion of the Series 2025 Bonds are less than the principal amount of the Series 2025 Bonds indebtedness attributable to such lands.

Subject to the provisions of the Second Supplemental Indenture, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Assessment Area Two Special Assessments relating to the benefited property of such landowner within Assessment Area Two within the District, or as a result of a mandatory true-up payment, the District shall, or cause the District Manager, on behalf of the District to, calculate the principal amount of such Prepayment taking into account a credit against the amount of the Series 2025 Prepayment Principal due by the amount of money in the Series 2025 Reserve Account that will be in excess of the Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2025 Reserve Account shall be transferred by the Trustee to the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2025 Reserve Account to the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2025 Bonds in accordance with the Second Supplemental Indenture. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing, and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions #1, Release Conditions #2 or Release Conditions #3, as the case may be, the Trustee shall deposit such excess on deposit in the Series 2025 Reserve Account to the Series 2025 Acquisition and Construction Account and pay such amount deposited in the Series 2025 Acquisition and Construction Account to the Person or Persons designated in a requisition attached as an exhibit to the Second Supplemental Indenture submitted to the District by the Developer which requisition shall be executed by the District and the Consulting Engineer. Such payment is authorized notwithstanding that the

Completion Date might have been declared provided that there are Costs of the 2025 Project that were not paid from moneys initially deposited in the Series 2025 Acquisition and Construction Account and the Trustee has on file one or more properly executed unfunded requisitions. In the event there are multiple unfunded requisitions on file with the Trustee, the Trustee shall fund such requisitions in the order the Trustee has received them (from oldest to newest). In the event that there are no unfunded requisitions on file with the Trustee, such excess moneys transferred from the Series 2025 Reserve Account to the Series 2025 Acquisition and Construction Account shall be deposited into the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account.

Upon satisfaction of the Release Conditions #1, Release Conditions #2 or Release Conditions #3, as evidenced by a written certificate of the District Manager delivered to the District and the Trustee stating that Release Conditions #1, Release Conditions #2 or Release Conditions #3 have been satisfied and setting forth the amount of the new Series 2025 Reserve Requirement, the Trustee shall without further direction reduce the Series 2025 Reserve Requirement to either fifty percent (50%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2025 Bonds, as calculated by the District Manager upon satisfaction of Release Conditions #1, or to twenty-five percent (25%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2025 Bonds, as calculated by the District Manager upon satisfaction of Release Conditions #2, or ten percent (10%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2025 Bonds as calculated by the District Manager upon satisfaction of Release Conditions #3. The excess amount in the Series 2025 Reserve Account as a result of satisfaction of Release Conditions #1 or Release Conditions #2 or Release Conditions #3 shall be transferred to the Series 2025 Acquisition and Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption from funds transferred to the Series 2025 General Redemption Subaccount from the Series 2025 Acquisition and Construction Account upon completion of the 2025 Project, the District, or the District Manager on behalf of the District, shall calculate the Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any resulting excess in the Series 2025 Reserve Account, based on the Reserve Requirement calculated by the District Manager, toward such extraordinary mandatory redemption.

It shall be an Event of Default under the Master Indenture if at any time the amount in the Series 2025 Reserve Account established thereunder is less than the Series 2025 Reserve Requirement for such Series 2025 Reserve Account as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirements of the Series 2025 Bonds and such amount has not been restored within thirty (30) days of such withdrawal.

Application of the Series 2025 Pledged Revenues

The Second Supplemental Indenture establishes a "Series 2025 Revenue Account" within the Revenue Fund for the Series 2025 Bonds. Assessment Area Two Special Assessments (except for Prepayments of Assessment Area Two Special Assessments, which shall be identified as such by the District to the Trustee and deposited in the Series 2025 Prepayment Subaccount), shall be deposited by the Trustee into the Series 2025 Revenue Account and applied as set forth in the Indenture. Pursuant to the Second Supplemental Indenture, the Trustee shall transfer from amounts on deposit in the Series 2025 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing [November 1, 2025], to the Series 2025 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2025 Bonds becoming due on the next succeeding

November 1, less any amounts on deposit in the Series 2025 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1 commencing [May 1, 2026], to the Series 2025 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2025 Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2025 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing [May 1, 202_], to the Series 2025 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2025 Bonds subject to sinking fund redemption on such May 1, less any amounts on deposit in the Series 2025 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any Series 2025 Bonds, to the Series 2025 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2025 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2025 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2025 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2025 Interest Account, the amount necessary to pay interest on the Series 2025 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2025 Bonds remain Outstanding, to the Series 2025 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2025 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Series 2025 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2025 Bonds and next, any balance in the Series 2025 Revenue Account shall remain on deposit in such Series 2025 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2025 Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

Investments

The Trustee shall, as directed by the District in writing, invest moneys held in any Series Accounts within the Debt Service Fund and any Series Accounts within the Bond Redemption Fund only in Government Obligations and certain types of securities described in the definition of Investment Securities (as defined in the Master Indenture). The Trustee shall, as directed by the District in writing, invest moneys held in any Series Accounts within the Debt Service Reserve Fund in Investment Securities All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for purposes set forth in the Indenture. All securities securing investments under the Master Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than $50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for

which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the provisions of the Indenture, any interest and other income so received shall be deposited in the related Series Account of the Revenue Fund. Upon request of the District, or on its own initiative whenever payment is to be made out of any Fund or Account, the Trustee shall sell such securities as may be requested to make the payment and restore the proceeds to the Fund or Account in which the securities were held. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof, except as provided in the Indenture. If net proceeds from the sale of securities held in any Fund or Account shall be less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the related Series Account of the Revenue Fund.

Absent specific instructions as aforesaid or absent standing instructions from the District for investment of such moneys, then the Trustee shall not be responsible or liable for keeping the moneys invested. The Trustee shall not be liable or responsible for any loss or failure to achieve the highest return, or entitled to any gain, resulting from any investment or sale upon the investment instructions of the District or otherwise, including that set forth in the first sentence of this paragraph. The Trustee may make any investments permitted by the provisions of this section through its own bond department or investment department.

The Trustee shall value the assets in each of the Funds and Accounts established under the Indenture forty-five (45) days prior to each Interest Payment Date, and as soon as practicable after each such valuation date (but no later than ten (10) days after each such valuation date) shall provide the District a report of the status of each Fund and Account as of the valuation date. For the purpose of determining the amount on deposit to the credit of any Fund or Account established under the Indenture, obligations in which money in such Fund or Account shall have been invested shall be valued at the market value or the amortized cost thereof, whichever is lower, or at the redemption price thereof, to the extent that any such obligation is then redeemable at the option of the holder. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" attached hereto for more information.

Master Indenture Provisions Relating to Bankruptcy of Developer or Other Obligated Person

For purposes of the following provisions of the Master Indenture, the Series 2025 Bonds secured by and payable from Assessment Area Two Special Assessments levied against property owned by any Insolvent Taxpayer (as defined below) are collectively referred to herein as the "Affected Bonds" and the Assessment Area Two Special Assessments levied against any Insolvent Taxpayer's property and pledged under the Second Supplemental Indenture as security for the Affected Bonds are collectively referred to herein as the "Affected Special Assessments."

The Master Indenture will contain the following provisions which, pursuant to the Master Indenture, shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to the Affected Special Assessments (an "Insolvent Taxpayer") 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 Affected Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the District, to the extent permitted by applicable law, shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the

Affected Special Assessments or the Trustee. The District agrees that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

The District will acknowledge and agree that, although the Affected Bonds were issued by the District, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake with respect to the Affected Bonds and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer: (a) the District, to the extent permitted by applicable law, will agree that it shall follow the direction of the Trustee in making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture; (b) to the extent permitted by applicable law, the District will agree 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, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee; (c) to the extent permitted by applicable law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the District, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the District, including without limitation, motions seeking relief from the automatic stay, dismissal the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing. If the Trustee chooses to exercise any such rights, 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 Insolvent Taxpayer, including without limitation, the right to file and/or prosecute any claims, to propose and prosecute a bankruptcy plan, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (d) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District claim and rights with respect to the Affected Special Assessments 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 (i) to file a proof of claim with respect to the Affected Special Assessments, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim. See "BONDOWNERS' RISKS – Bankruptcy Risks" herein for more information.

Notwithstanding the provisions of the immediately preceding paragraphs, nothing in this Section shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance assessments, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for operation and maintenance assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Special Assessments relating to the Bonds Outstanding whether such claim is pursued by the District or the Trustee.

Events of Default and Remedies

The Master Indenture will provide that each of the following shall be an "Event of Default" under the Master Indenture with respect to the Series 2025 Bonds:

(a) if payment of any installment of interest on any Series 2025 Bond is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series 2025 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, which failure or incapacity may be reasonably determined solely by the Majority Holders; or

(d) 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

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Series 2025 Bond issued pursuant to the 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 Majority Holders of the Outstanding Series 2025 Bonds; 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

(f) if at any time the amount in any Series 2025 Reserve Account is less than the Series 2025 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2025 Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(g) more than twenty percent (20%) of the "maintenance special assessments" levied by the District on District Lands upon which the Assessment Area Two Special Assessments are levied to secure the Series 2025 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, within ninety (90) days of when due.

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 (e) above has occurred.

No Series 2025 Bonds shall be subject to acceleration. Upon the occurrence and continuance of an Event of Default with respect to the Series 2025 Bonds, no optional redemption or extraordinary mandatory redemption of Series 2025 Bonds pursuant Article VIII of the Master Indenture shall occur unless all of the Series 2025 Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of the Outstanding Series 2025 Bonds agree to such redemption.

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 the Majority Holders of the aggregate

principle amount of the Outstanding Series 2025 Bonds 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, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Series 2025 Bondholders and to perform its or their duties under the Act;

(b) bring suit upon the Series 2025 Bonds;

(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 the Series 2025 Bonds.

If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, then the District, the Trustee, the applicable Paying Agent and the Bondholders shall be restored to their former positions and rights under the Indenture as though no such proceeding had been taken.

The Majority Holders of the Outstanding Series 2025 Bonds then subject to remedial proceedings under the Master Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the applicable Indenture, provided that such directions shall not be otherwise than in accordance with applicable law and the applicable provisions of the Indenture.

No Bondholder shall have any right to pursue any remedy under the Indenture unless (a) the Trustee shall have been given written notice of an Event of Default, (b) the Majority Holders of the Outstanding Series 2025 Bonds shall have requested the Trustee, in writing, to exercise the powers granted in such Indenture 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.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2025 Bonds is the collection of Assessment Area Two Special Assessments imposed on the District Lands in Assessment Area Two specially benefited by the 2025 Project pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" attached hereto.

The imposition, levy, and collection of Assessment Area Two Special Assessments must be done in compliance with the provisions of Florida law. Failure by the District, the St. Lucie County Tax Collector ("Tax Collector") or the St. Lucie County Property Appraiser (the "Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Assessment Area Two Special Assessments during any year. Such delays in the collection of Assessment Area Two

Special Assessments, or complete inability to collect the Assessment Area Two Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2025 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Assessment Area Two Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2025 Bonds.

For the Assessment Area Two Special Assessments to be valid, the Assessment Area Two Special Assessments must meet two requirements: (1) the benefit from the 2025 Project to the lands subject to the Assessment Area Two Special Assessments must exceed or equal the amount of the Assessment Area Two Special Assessments, and (2) the Assessment Area Two Special Assessments must be fairly and reasonably allocated across all such benefitted properties.

Pursuant to the Act and the Assessment Proceedings, the District may collect the Assessment Area Two Special Assessments through a variety of methods. See "BONDOWNERS' RISKS." Initially, with respect to any assessable lands which have not yet been platted, or platted lands still owned by the Landowner, unless the Trustee, at the direction of the Majority Holders, directs the District otherwise, or when the timing for using the Uniform Method of Collection afforded by Chapter 197, Florida Statutes (the "Uniform Method"), will not yet allow for using such method, the District will directly issue annual bills to landowners requiring payment of the Assessment Area Two Special Assessments and will enforce that bill through foreclosure proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto. As lands are platted and sold, the Assessment Area Two Special Assessments will be added to the County tax roll and collected pursuant to the Uniform Method. The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes. See also "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" attached hereto for more information on the use of the Uniform Method.

Direct Billing and Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the Assessment Area Two Special Assessments. In this context, Section 170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the Assessment Area Two Special Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Assessment Area Two Special Assessments and the ability to foreclose the lien of such Assessment Area Two Special Assessments upon the failure to pay such Assessment Area Two Special Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally,

there is no guarantee that there will be demand for any foreclosed lands sufficient to repay the Assessment Area Two Special Assessments. See "BONDHOLDER'S RISKS."

Uniform Method Procedure

Subject to certain conditions, the District may alternatively elect to collect the Assessment Area Two Special Assessments using the Uniform Method. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Assessment Area Two Special Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Assessment Area Two Special Assessments will be collected together with County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments – including the Assessment Area Two Special Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the Assessment Area Two Special Assessments. In other words, any partial prepayment by a landowner must be distributed in equal proportion to all taxing districts and levying authorities.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Assessment Area Two Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Assessment Area Two Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2025 Bonds.

Under the Uniform Method, if the Assessment Area Two Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to the holders of the Series 2025 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Assessment Area Two Special Assessments, (2) that future landowners and taxpayers in the District will pay such Assessment Area Two Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Assessment Area Two Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Assessment Area Two Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessment Area Two Special Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus all applicable interest, costs and charges. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates by public bid to the person who pays the delinquent Taxes and Assessments owing, and any applicable interest, costs and charges, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest, which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or struck off, to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more than 18% per annum, costs and charges. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the Assessment Area Two Special Assessments), interest, costs and charges on the real property described in the certificate.

Unless full payment for a tax deed is made to the Clerk of the Circuit Court, including documentary stamps and recording fees, any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued, and at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

For any holder other than the County, a tax certificate expires seven (7) years after the date of issuance if a tax deed has not been applied for and no other administrative or legal proceeding, including a bankruptcy, has existed of record. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at $5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate or as soon thereafter as is reasonable. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and all other costs to the applicant for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are

no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. The holder is also responsible for payment of any amounts included in the bid not already paid, including but not limited to, documentary stamp tax, recording fees, and, if property is homestead property, the moneys to cover the one-half value of the homestead. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, together with all subsequent unpaid taxes plus the costs and expenses of the application for deed, with interest on the total of such sums, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens, certain easements, and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the Clerk of the Circuit Court shall enter the land on a list entitled "lands available for taxes" and shall immediately notify the County Commission that the property is available. At any time within ninety (90) days from the date the property is placed on the list, the County may purchase the land for the opening bid, or may waive its rights to purchase the property. Thereafter, and without further notice or advertising, any person, the County or any other governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date the property was offered for sale, unsold lands escheat to the County in which they are located, free and clear, and all tax certificates, accrued taxes, and liens of any nature against the property are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of Assessment Area Two Special Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Assessment Area Two Special Assessments, which are the primary source of payment of the Series 2025 Bonds. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDHOLDERS' RISKS."

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other headings of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2025 Bonds offered hereby and are set forth below. Prospective investors in the Series 2025 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2025 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This heading does not purport to summarize all risks that may be associated with purchasing or owning the Series 2025 Bonds, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2025 Bonds.

Concentration of Land Ownership

As of the date hereof, the Landowner owns all of the assessable lands within Assessment Area Two, which are the lands that will be subject to the Assessment Area Two Special Assessments securing the Series 2025 Bonds. Payment of the Assessment Area Two Special Assessments is primarily dependent upon their timely payment by the Landowner and the other future landowners in Assessment Area Two. Non-payment of the Assessment Area Two Special Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the Series 2025 Bonds. See "THE LANDOWNER" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS" herein.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to the Landowner or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2025 Bonds, as such bankruptcy could negatively impact the ability of: (i) the Landowner and any other landowner to pay the Assessment Area Two Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Assessment Area Two Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Assessment Area Two Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Series 2025 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2025 Bonds, including, without limitation, enforcement of the obligation to pay Assessment Area Two Special Assessments and the ability of the District to foreclose the lien of the Assessment Area Two Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2025 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Series 2025 Bonds could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Master Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to an "Insolvent Taxpayer" (as previously defined). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner" herein. The District cannot express any view whether such delegation would be enforceable.

Assessment Area Two Special Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on the Series 2025 Bonds is the timely collection of the Assessment Area Two Special Assessments. The Assessment Area Two Special

Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Landowner or subsequent landowners will be able to pay the Assessment Area Two Special Assessments or that they will pay such Assessment Area Two Special Assessments even though financially able to do so. Neither the Landowner nor any other subsequent landowners have any personal obligation to pay the Assessment Area Two Special Assessments. Neither the Landowner nor any subsequent landowners are guarantors of payment of any Assessment Area Two Special Assessments, and the recourse for the failure of the Landowner or any subsequent landowner to pay the Assessment Area Two Special Assessments is limited to the collection proceedings against the land subject to such unpaid Assessment Area Two Special Assessments, as described herein. Therefore the likelihood of collection of the Assessment Area Two Special Assessments may ultimately depend on the market value of the land subject to the Assessment Area Two Special Assessments. While the ability of the Landowner or subsequent landowners to pay the Assessment Area Two Special Assessments is a relevant factor, the willingness of the Landowner or subsequent landowners to pay the Assessment Area Two Special Assessments, which may also be affected by the value of the land subject to the Assessment Area Two Special Assessments, is also an important factor in the collection of Assessment Area Two Special Assessments. The failure of the Landowner or subsequent landowners to pay the Assessment Area Two Special Assessments could render the District unable to collect delinquent Assessment Area Two Special Assessments and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2025 Bonds.

Regulatory and Environmental Risks

The development of the District Lands is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the District Lands. See "THE DEVELOPMENT – Development Approvals" herein for more information.

The value of the land within the District, the success of the Development, the development of Assessment Area Two and the likelihood of timely payment of principal and interest on the Series 2025 Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2025 Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Such information is being provided solely for informational purposes, and nothing herein or in such assessments grants any legal rights or remedies in favor of the Series 2025 Bondholders in the event any recognized environmental conditions are later found to be present on District Lands. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in Assessment Area Two.

The value of the lands subject to the Assessment Area Two Special Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic

events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2025 Bonds. The Series 2025 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Economic Conditions and Changes in Development Plans

The successful development of Assessment Area Two and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, changes in federal economic or trade policies, fluctuations in the real estate market and other factors beyond the control of the Landowner. Moreover, the Landowner has the right to modify or change plans for development of the Development from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the Assessment Area Two Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Assessment Area Two Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Assessment Area Two Special Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" herein for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Assessment Area Two Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Assessment Area Two Special Assessment, even though the landowner is not contesting the amount of the Assessment Area Two Special Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Series 2025 Bonds

The Series 2025 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2025 Bonds in the event an Owner thereof determines to

solicit purchasers for the Series 2025 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2025 Bonds may be sold. Such price may be lower than that paid by the current Owners of the Series 2025 Bonds, depending on the progress of development of the Development and the lands within Assessment Area Two, as applicable, existing real estate and financial market conditions and other factors.

Inadequacy of Reserve Account

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Assessment Area Two Special Assessments, may not adversely affect the timely payment of debt service on the Series 2025 Bonds because of the moneys on deposit in the Series 2025 Reserve Account. The ability of the Series 2025 Reserve Account to fund deficiencies caused by delinquencies in the payment of the Assessment Area Two Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the Series 2025 Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in the Series 2025 Reserve Account to make up deficiencies. If the District has difficulty in collecting the Assessment Area Two Special Assessments, the moneys on deposit in the Series 2025 Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Series 2025 Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Series 2025 Reserve Account and such other Funds, Accounts and subaccounts created under the Master Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2025 Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Assessment Area Two Special Assessments in order to provide for the replenishment of the Series 2025 Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Series 2025 Reserve Account" herein for more information about the Series 2025 Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Assessment Area Two Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the Series 2025 Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code (as defined herein), there are limitations on the amounts of proceeds from the Series 2025 Bonds that can be used for such purpose.

IRS Examination and Audit Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the

further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations required that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in the State with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all of the members of the Board of the District were elected by the landowners and none were elected by qualified electors. The Landowner will certify as to their expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act. Such certification by the Landowner does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of the Series 2025 Bonds will not be commenced. The District has no reason to believe that any such audit will

be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable State or federal law.

Owners of the Series 2025 Bonds are advised that, if the IRS does audit the Series 2025 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2025 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2025 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2025 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2025 Bonds would adversely affect the availability of any secondary market for the Series 2025 Bonds. Should interest on the Series 2025 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2025 Bonds be required to pay income taxes on the interest received on such Series 2025 Bonds and related penalties, but because the interest rate on such Series 2025 Bonds will not be adequate to compensate Owners of the Series 2025 Bonds for the income taxes due on such interest, the value of the Series 2025 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2025 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2025 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2025 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2025 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2025 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

The Series 2025 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for securities issued by political subdivisions. It is possible that federal or state regulatory authorities could in the future determine that the District is not a political subdivision for purposes of federal and state securities laws, including without limitation as the result of a determination by the IRS, judicial or otherwise, of the District's status for purposes of the Code. In such event, the District and purchasers of Series 2025 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2025 Bonds would need to ensure that subsequent transfers of the Series 2025 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2025 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2025 Bonds cannot be predicted. However, it is

possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS" herein.

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2025 Bonds. It should be noted that Section 190.016(14) of the Act provides in pertinent part that "[t]he state pledges to the holders of any bonds issued under this act that it will not limit or alter the rights of the district to ... levy and collect the … assessments … and to fulfill the terms of any agreement made with the holders of such bonds … and that it will not in any way impair the rights or remedies of such holders."

Insufficient Resources or Other Factors Causing Failure to Complete Development

The cost to finish the 2025 Project will exceed the net proceeds from the Series 2025 Bonds. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the 2025 Project, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the 2025 Project. Further, the Indenture sets forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Additional Obligations" for more information.

Although the Landowner will agree to fund or cause to be funded the completion of the 2025 Project regardless of the insufficiency of proceeds from the Series 2025 Bonds and will enter into a completion agreement with the District as evidence thereof, there can be no assurance that the Landowner will have sufficient resources to do so. Such obligation of the Landowner is an unsecured obligation, and the Landowner is a special-purpose entity whose assets consist primarily of its interest in the Development. See "THE LANDOWNER" herein for more information.

There are no assurances that the 2025 Project and any other remaining development work associated with Assessment Area Two will be completed. Further, there is a possibility that, even if Assessment Area Two is developed, the Builders may not close on all or any of the lots therein, and such failure to close could negatively impact the construction and sale of homes in Assessment Area Two. The Builder Contracts may also be terminated by the Builders upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – Builder Contracts and the Builders" herein for more information about the Builders and the Builder Contracts.

Pandemics and Other Public Health Emergencies

The COVID-19 pandemic severely impacted global financial markets, unemployment levels and commerce generally. It is possible that, in the future, the spread of epidemic or pandemic diseases and/or government health and public safety restrictions imposed in response thereto could adversely impact the District, the Landowner, the timely and successful completion of the Development, the purchase of lots therein by the Builders and the construction and sale to purchasers of residential units therein. Such impacts could include delays in obtaining development approvals, construction delays, supply chain delays, or increased costs. See also "Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2025 Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2025 Bonds are subject to extraordinary mandatory redemption, including, without limitation, as a result of prepayments of the Assessment Area Two Special Assessments by the Landowner or subsequent owners of the property within Assessment Area Two. Any such redemptions of the Series 2025 Bonds would be at the principal amount of such Series 2025 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2025 Bonds may not realize their anticipated rate of return on the Series 2025 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2025 Bonds. See "DESCRIPTION OF THE SERIES 2025 BONDS – Redemption Provisions," "– Purchase of Series 2025 Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Prepayment of Assessment Area Two Special Assessments" herein for more information.

Payment of Assessment Area Two Special Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within Assessment Area Two of the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Assessment Area Two Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

Source of Funds	Series 2025 Bonds
Par Amount	$_____
[Original Issue Premium/Discount]	_____
Total Sources	$_____
Use of Funds	
Deposits to Series 2025 Acquisition and Construction Account	$_____
Deposits to Series 2025 Interest Account[(1)]	_____
Deposits to Series 2025 Reserve Account	_____
Costs of Issuance, including Underwriter's Discount[(2)]	_____
Total Uses	$_____

(1) Interest is capitalized through at least May 1, 2026.
(2) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2025 Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2025 Bonds:

Year Ended November 1	Series 2025 Bonds Principal	Interest	Total

THE DISTRICT

General Information

The District was established by Ordinance No. 22-030 enacted by the Board of County Commissioners of St. Lucie County, Florida (the "County") on November 1, 2022 and effective on November 16, 2022, as amended by Ordinance No. 24-015 enacted by the Board of County Commissioners of the County on May 7, 2024 and effective on May 13, 2024 (collectively, the "Ordinance"), under the provisions of the Act. The boundaries of the District include approximately 3,234 gross acres of land (the "District Lands"). The District Lands lie just south of the C-24 Canal and northwest of Glades Cut Off Road. See "THE DEVELOPMENT" herein for more information.

Legal Powers and Authority

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter.

Among other provisions, the Act gives the District's Board of Supervisors (the "Board"), as its governing body, the authority to, among other things, (a) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities, and basic infrastructure for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and waste-water management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; (iv) conservation areas, mitigation areas, and wildlife habitat; (v) any other project, facility, or service required by a development approval, interlocal agreement, zoning condition, or permit issued by a governmental authority with jurisdiction in the District, and (vi) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses, and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits. These functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2025 Bonds.

Board of Supervisors

Members of the Board (the "Supervisors") must be residents of the State and citizens of the United States. Initially, the Supervisors were appointed in the Ordinance. Within 90 days after formation of the District, an election was held pursuant to which new Supervisors were elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of an interim Supervisor for the remainder of the unexpired term.

At the initial election held within ninety (90) days after formation of the District, the landowners in the District elected two Supervisors to four-year terms and three Supervisors to two-year terms. Thereafter, the elections take place every two years, with the first such election being held on the first Tuesday in November, and subsequent elections being held on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

Name	Title	Term Expires
William Fife*	Chairman	November 2026
Jon Seifel*	Vice Chairman	November 2026
Tim Smith*	Assistant Secretary	November 2028
Josh Long*	Assistant Secretary	November 2028
Luis Carcamo*	Assistant Secretary	November 2026

* Employee of, or affiliated with, the Developer and the Landowner.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Wrathell, Hunt & Associates, LLC, Boca Raton, Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 2300 Glades Rd., Ste. #410W, Boca Raton, Florida 33431.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Greenberg Traurig, P.A., West Palm Beach, Florida, as Bond Counsel; Thomas Engineering Group, LLC, Jupiter, Florida, as Consulting Engineer; and Kutak Rock LLP, Tallahassee, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and to prepare the Assessment Methodology and to serve as Dissemination Agent for the Series 2025 Bonds.

Outstanding Bond Indebtedness

The District previously issued its Special Assessment Bonds, Series 2024 (Assessment Area One – Master Offsite 2024 Project) (the "Series 2024 Bonds") on May 14, 2024, in the original aggregate principal amount of $13,815,000, of which [$_____ was outstanding as of _____, 2025]. The Series 2024 Bonds are secured by the special assessments assigned to the lands within Assessment Area One of the District, which lands are separate and distinct from the lands within Assessment Area Two that are subject to the Assessment Area Two Special Assessments securing the Series 2025 Bonds.

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THE CAPITAL IMPROVEMENT PLAN AND THE 2025 PROJECT

Thomas Engineering Group, LLC (the "Consulting Engineer") prepared a Master Engineer's Report dated March 14, 2024 (the "Master Engineer's Report"), as supplemented by the Second Supplemental Engineer's Report dated May 15, 2025 (the "Second Supplemental Engineer's Report" and together with the Master Engineer's Report, the "Engineer's Report") which sets forth certain public infrastructure improvements necessary for the development of approximately 7,153 residential units ultimately planned for the Development (the "Capital Improvement Plan"). The Consulting Engineer, in the Master Engineer's Report, estimated the total approximate cost of the Capital Improvement Plan to be approximately $124,842,240 for master infrastructure improvements and approximately $351,500,000 for Neighborhood Infrastructure (as defined herein). The Capital Improvement Plan includes the cost for both the current District Lands and the expected Boundary Amendment Parcel.

The Development is being broken into multiple pods, labeled as Pod 1, Pod 2, Pod 3, Pod 4A, Pod 4B, Pod 5, Pod 6, Pod 7, Pod 8, Pod 9, Pod 10, and Pod 11. All of the pods are currently within the boundaries of the District. Multiple assessment areas are being created to facilitate the District's development and financing plans. The first assessment area is comprised of Pods 1, 2, 7 and 8 ("Assessment Area One"), which contains approximately 656 acres of land that are planned for 1,721 residential units. The second assessment area is comprised of Pods 3, 5 and 6 ("Assessment Area Two"), which contains approximately 1,348.74 acres of land that are planned for 3,080 residential units.

The first phase of the master infrastructure portion of the Capital Improvement Plan is referred to herein as the "2024 Project." The District previously issued its Series 2024 Bonds in order to finance a portion of the 2024 Project. See "THE DEVELOPMENT – Update on 2024 Project" herein for more information.

The Second Supplemental Engineer's Report sets for the master infrastructure portion of the Capital Improvement Plan necessary for the eventual development of Assessment Area Two (the "2025 Project"). The Consulting Engineer, in the Second Supplemental Engineer's Report, estimated the total cost of the 2025 Project to be approximately $_____ as set forth below and in the Engineer's Report attached hereto as Appendix C. These improvements will benefit the entire District.

Improvements	**Total Cost[(1)]**	**Ownership & Maintenance[(2)(3)]**
Rangeline Rd[(4)] (2-lane expansion, north of Glades intersection)	$_____	County
Internal Spine Road	$32,587,281	County
Master Stormwater Management System	$27,229,330	District
Professional Fees and Costs	$_____	District
Total Cost of 2025 Project	**$_____**	

(1) The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.

(2) The Developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.

(3) The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.

(4) Impact fee-creditable improvements. While the District may initially finance impact fee creditable offsite roadway and utilities improvements, the District will enter into an agreement with the Developer whereby the District will receive the proceeds from any impact fee credits and use the credits to buy non-impact fee creditable improvements. It is estimated that impact fee credits are eligible for the construction of Crosstown Parkway only in the amount of 66.7% of the cost of that improvement, or $7,337,000. The Rangeline Road expansion is anticipated to be 100% impact fee credit eligible. Further,

all connection fees will be paid at the time of project construction, resulting in eligible utility connection fee credits. It is anticipated that homebuilders will purchase the credits, and the CDD will use the proceeds of those sales to acquire non-impact fee creditable improvements

Land development will be phased, starting with offsite roadways which provide access to the Development. The Developer will install certain offsite and master infrastructure improvements and the Landowner is under contract to sell undeveloped parcels to homebuilders who will in turn be responsible for installing parcel-specific infrastructure improvements within the Development and constructing and marketing homes for sale to homebuyers.

The master infrastructure necessary to provide access to the Development will be phased. The first portion of the Capital Improvement Plan to be constructed and financed was the Crosstown Parkway, which was financed in part from proceeds from the Series 2024 Bonds. Crosstown Parkway is a 2.5 mile road running east/west from I-95 which will provide roadway access to the Development via Rangeline Road. Construction of Crosstown Parkway is [substantially complete, with final completion expected by _____ 2025]

Rangeline Road is an existing north/south roadway which will be widened to four lanes in part and extended from Glades one mile to the Development. Rangeline Road is [fully permitted] and construction is expected to commence in the _____ quarter of 202_ and be completed by the _____ quarter of 202_. The approximately 2.7 mile internal spine road that will run through the Development is [fully permitted] and construction is expected to commence in the _____ quarter of 2025 and be completed by the _____ quarter of 202_. The internal spine road and Rangeline Road improvements are expected to be funded in part with proceeds from the Series 2025 Bonds.

The following map shows the various roadway improvements (Crosstown Parkway, Rangeline Road and the internal spine road) necessary for delivery of pods.

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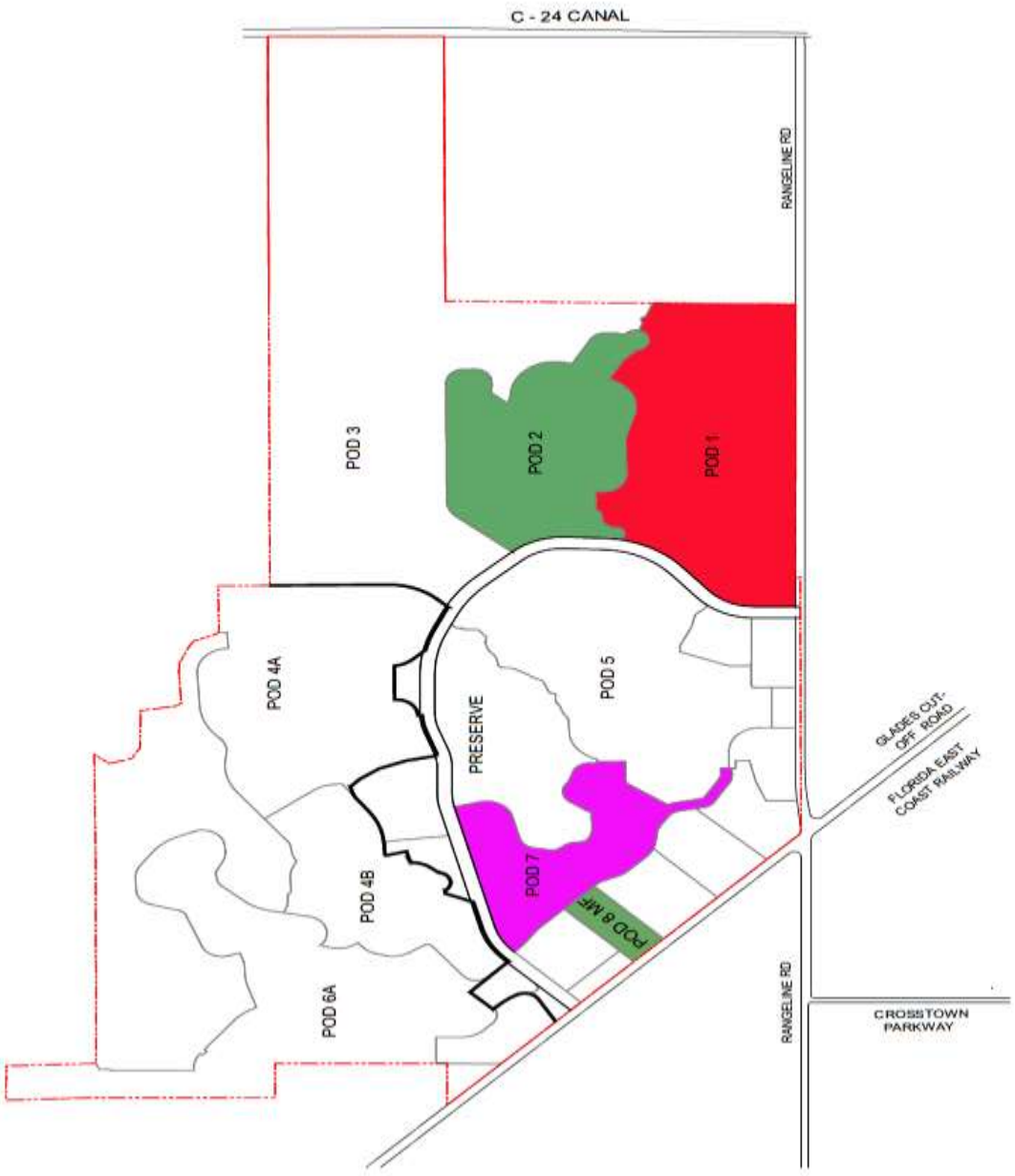

As of May ___, 2025, the Developer has spent approximately $____ million on hard and soft costs associated with the 2025 Project (primarily related to [Rangeline? Spine road?]). The available net proceeds from the Series 2025 Bonds will be approximately $20.9 million* and such proceeds will be used by the District towards the construction and/or acquisition of a portion of the 2025 Project from the Developer. The Developer will enter into a Completion Agreement that will obligate the Developer to complete the 2025 Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

The District anticipates issuing approximately $15,000,000 in additional bonds in the future to finance master infrastructure, which bonds will be secured by special assessments levied on lands separate

* Preliminary, subject to change.

and distinct from the Assessment Area Two lands which are subject to the Assessment Area Two Special Assessments that secure the Series 2025 Bonds.

The District also anticipates issuing multiple series of neighborhood infrastructure bonds in the future, some of which will be secured by special assessments levied on the same Assessment Area Two lands that are subject to the Assessment Area Two Special Assessments and some of which will be secured by special assessments on other District Lands.

Pursuant to the Second Supplemental Indenture, annual special assessments for bond debt (including both the Assessment Area Two Special Assessments and the Special Assessments securing any additional bonds) may not exceed $2,500 per each planned residential unit (which amount excludes early discount and collection charges). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Additional Obligations" herein for more information.

The Consulting Engineer has indicated that all necessary regulatory approvals to construct the 2025 Project that are set forth in the Engineer's Report have been obtained or are reasonably excepted to be obtained in due course. In addition to the Engineer's Report, please refer to "THE DEVELOPMENT – Development Approvals" for a more detailed description of the entitlement and permitting status of the Development. See "APPENDIX A – ENGINEER'S REPORT" for more information regarding the above improvements.

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ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The Amended and Restated Master Special Assessment Methodology Report dated January 16, 2025 (the "Master Assessment Methodology"), as supplemented by the Preliminary [Second Supplemental Special Assessment Methodology Report] dated [May 15], 2025 (the "Supplemental Assessment Methodology" and together with the Master Assessment Methodology, the "Assessment Methodology"), which allocates the Assessment Area Two Special Assessments to certain lands within Assessment Area Two within the District, has been prepared by Wrathell, Hunt & Associates, LLC, Boca Raton, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2025 Bonds are determined, the Supplemental Methodology will be revised to reflect such final terms. Once levied and imposed, the Assessment Area Two Special Assessments will be first liens on the assessable lands within Assessment Area Two within the District against which they are assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

As set forth in the Assessment Methodology, the Assessment Area Two Special Assessments are initially levied on the approximately 1,348.74 gross acres constituting Assessment Area Two until such time as the lots are platted. As platting occurs, the Assessment Area Two Special Assessments will be assigned to the lots planned for Assessment Area Two on a first platted, first assigned basis, as set forth the in the Assessment Methodology attached hereto. To the extent that any residential land which has not been platted is sold, the Assessment Area Two Special Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from the applicable Landowner to the applicable homebuilder. Assuming that all of the residential units are platted, the following tables summarize the expected allocation of the Assessment Area Two Special Assessments on a per unit basis. See "APPENDIX D – ASSESSMENT METHODOLOGY" herein for more information.

Product Type	No. of Units	Annual Assessment Area Two Special Assessments Per Unit*/**	Series 2025 Bonds Par Debt Per Unit*
Pod 3 – Single-Family	1,221	$588	$8,094
Pod 5 – Single-Family	859	$588	$8,094
Pod 6 – SF and Villa	1,000	$588	$8,094
Total	**3,080**		

*This amount will be grossed up to include early payment discounts and County collection fees, currently 7%. The District anticipates issuing additional Bonds in the future, including certain additional Bonds which will be secured by special assessments on the same lands subject to the Assessment Area Two Special Assessments. The First Supplemental Indenture caps the aggregate annual Special Assessments for all Bonds secured by Special Assessments on Assessment Area Two (including the Series 2025 Bonds) at $2,500 per each planned residential unit (which amount excludes early discount and collection charges). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Additional Obligations" herein for more information.

The District anticipates levying assessments to cover its operation and maintenance costs that will be approximately [$____] per residential unit in Pod 3, [$____] per residential unit in Pod 5, and [$____] per residential unit in Pod 6, annually, which amounts are subject to change. The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The County and the School Board each levy ad valorem taxes annually upon the land in the District. Voters may approve additional millages levied for general obligation bonds, as to which no limit applies. The total millage rate in the District in 2024 was approximately 18.9869 mills. These taxes will be payable in addition to the Assessment Area Two Special Assessments and other assessments levied by the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by

other taxing authorities. It is possible that in future years, taxes levied by these other entities could be substantially higher than in the current year. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information, including applicable homeowners' association fees.

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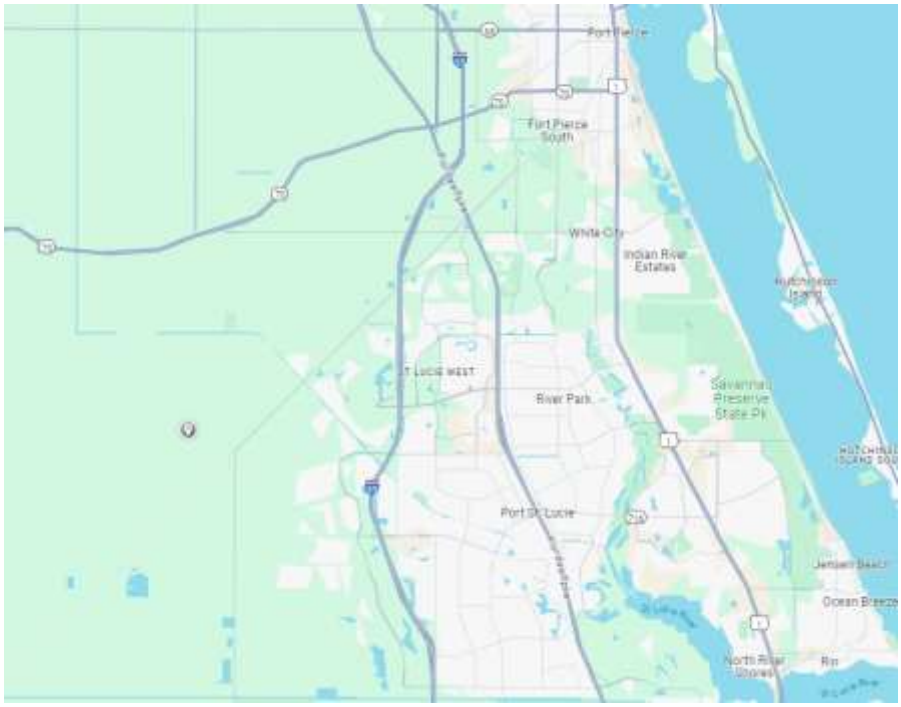
The information appearing below under the captions "THE DEVELOPMENT" and "THE DEVELOPER AND THE LANDOWNER" has been furnished by the Developer for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by Bond Counsel, the District or its counsel, or the Underwriter or its counsel, and no persons other than the Developer and the Landowner make any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Developer as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Developer and the Landowner are not guaranteeing payment of the Series 2025 Bonds or the Assessment Area Two Special Assessments.

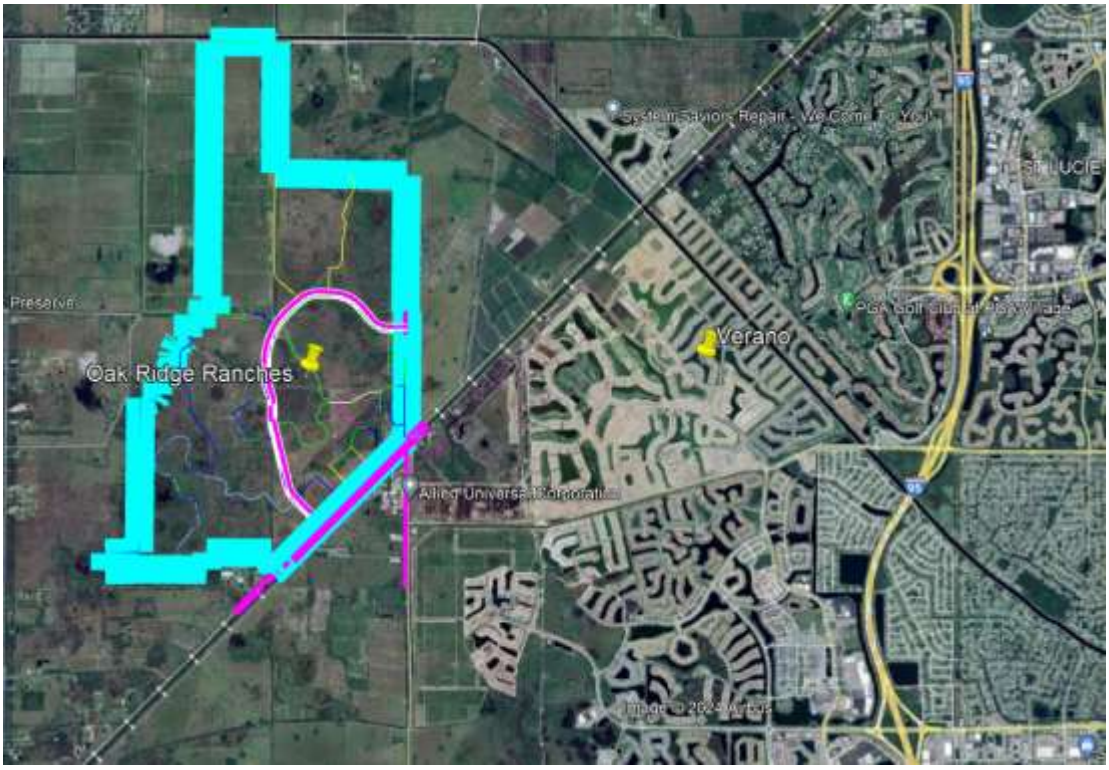
THE DEVELOPMENT

General

The District Lands encompass approximately 3,234 gross acres of land located within St. Lucie County, Florida (the "County") which are being developed as "Solaeris" (the "Development"). The Development is planned to contain 7,030 units. The Development is located south of the C-24 Canal and northwest of Glades Cut Off Road. The Development is located approximately five miles west of Interstate-95 and eight miles west of the Florida Turnpike.

The Development is intended to continue upon the success of the neighboring Verano which is being developed by an affiliate of the Developer. Verano is located approximately one mile to the east of the Development. As of May ___, 2025, approximately _____ homes have been closed with homebuyers within Verano. In addition, PGA Village is located approximately three miles to the east, Tradition master planned community is located approximately three miles to the southeast, and Wylder is located approximately five miles to the northeast of the Development. The following maps depict the general location of the Development.





The Development is being broken into multiple pods, labeled as Pod 1, Pod 2, Pod 3, Pod 4A, Pod 4B, Pod 5, Pod 6, Pod 7, Pod 8, Pod 9, Pod 10, and Pod 11. All of the aforementioned pods are currently within the boundaries of the District. Multiple assessment areas are being created to facilitate the District's development and financing plans. The first assessment area is comprised of Pods 1, 2, 7 and 8 ("Assessment Area One"), which contains approximately 656 acres of land that are planned for 1,721 residential units. The second assessment area is comprised of Pods 3, 5 and 6 ("Assessment Area Two"), which contains approximately 1,348.74 acres of land that are planned for 3,080 residential units.

Land development for the Development will be phased, starting with offsite roadways which provide access to the Development. The Developer will install certain offsite and master infrastructure improvements and the Landowner is under contract to sell undeveloped parcels to homebuilders which will in turn be responsible for installing parcel-specific infrastructure improvements and constructing, marketing and selling homes to homebuyers.

The first phase of the master infrastructure portion of the Capital Improvement Plan consist is referred to herein as the "2024 Project." The District previously issued its Series 2024 Bonds to finance a portion of the 2024 Project. See "– Update on 2024 Project" herein for more information.

The Series 2025 Bonds are being issued to finance a portion of the Series 2025 Project. The Series 2025 Bonds will be secured by the Assessment Area Two Special Assessments which will initially be levied on the approximately 1,348.74 acres which comprise Assessment Area Two. As lots are platted, the Assessment Area Two Special Assessments will be assigned to the lots planned for Assessment Area on a first platted, first assigned basis as set forth in the Assessment Methodology attached hereto. To the extent pods are sold off to third party homebuilders prior to platting, such pods will be assigned Assessment Area Two Special Assessments based on the development rights associated with such pods. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

The District anticipates issuing additional series of bonds in the future in order to finance additional portions of the Capital Improvement Plan, including additional bonds for both master and neighborhood infrastructure development. Additional master infrastructure bonds are expected to be issued which will be secured by special assessments levied on lands separate and distinct from the Assessment Area Two lands which are subject to the Assessment Area Two Special Assessments that secure the Series 2025 Bonds. Additional neighborhood infrastructure bonds are expected to be issued, some of which may be secured by special assessments levied on the same Assessment Area Two lands that are subject to the Assessment Area Two Special Assessments and some of which may be secured by special assessments on lands separate and distinct from the Assessment Area Two lands. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Additional Obligations" herein for more information.

Oak Ridge Ranches LLC, a Florida limited liability company (the "Developer"), is the master developer of the Development. An affiliate of the Developer, Oak Ridge Resi Investments LLC, a Florida limited liability company (the "Landowner"), owns the lands in Assessment Area Two. The Developer is installing the master infrastructure improvements necessary for the Development and the Landowner is under contract to sell undeveloped parcels to homebuilders which will in turn install parcel-specific infrastructure improvements associated with the Development and then construct, market and sell homes to homebuyers.

The Landowner has entered into contracts with homebuilders for the sale of Pods 1, 2, 3, 4B, 5, 6, 7, and 8 and expects to enter into contracts for the remaining pods in due course. With respect to the pods comprising Assessment Area Two, the Landowner has entered into contracts for (i) Pod 3 with Taylor Morrison, (ii) Pod 5 with Kolter Homes, and (iii) Pod 6 with Dream Finders. The total base purchase price for the contracts in Assessment Area Two is [$115,490,350], which amount does not include additional deferred compensation tied to certain home sale metrics. See "THE DEVELOPMENT — Builder Contracts and the Builders" herein for more information.

Within Assessment Area Two, Pods 3, 5, and 6 are planned to contain single-family detached homes and attached villa units. Single-family detached units are expected to range in size from approximately [1,700 square feet to 3,700] square feet and price points are expected to average approximately [$550,000]. Attached villa units are expected to range in size from approximately _____ square feet to _____ square feet and price points are expected to average approximately $___,000. The target customers for units within Assessment Area Two are first time homeowners and move up buyers. See "Residential Product Offerings" herein for more information.

Update on the 2024 Project

The District previously issued its Series 2024 Bonds in order to finance a portion of the 2024 Project. More specifically, the proceeds from the Series 2024 Bonds were used to fund a portion of the construction of the Crosstown Parkway. Crosstown Parkway is a 2.5 mile road running east/west from I-95 which will provide roadway access to the Development via Rangeline Road. Construction of Crosstown Parkway is [substantially complete, with final completion expected by _____ 2025]. The Series 2024 Bonds are secured by the Series 2024 Assessments levied on the 656 gross acres which comprise Assessment Area One. All 1,721 lots planned for Assessment Area One are under contract with homebuilders. Pod 1 is planned for 520 units, Taylor Morrison is expected to close on the land comprising Pod 1 by _____ 202_. Pod 2 is planned for 679 units, K Hovnanian is expected to close on the land comprising Pod 2 by _____ 202_. Pod 7 is planned for 342 units, Meritage is expected to close on the land comprising Pod 7 by _____ 202_. Pod 8 is planned for 180 units, Meritage is expected to close on the land comprising Pod 8 by _____ 202_.

Land Acquisition and Finance Plan

[The Developer acquired the land comprising the Development in July 2021 for an approximate purchase price of $27.45 million. The Developer subsequently transferred the lands in Assessment Area Two along with the majority of the remaining lands in the Development to the Landowner (which is an affiliate of the Developer) in November 2022.

The acquisition of the land within the Development was financed with a loan from Farm Credit of Central Florida (the "Loan") in the approximate amount of $13.9 million. The remainder was paid with Developer equity. The Loan is currently outstanding in the approximate amount of $____ million, which is due in payable under five separate promissory notes that in the aggregate have a blended interest rate of 3.09% with an average term of 20 years from the loan origination date. For each note, the interest rate is fixed for four years and then moves to a floating rate of prime - 0.125% until paydown or maturity. Principal will be paid with land closings or through principal paydowns. The first note's principal paydown commenced in [October 2025]. The Developer expects repaying the Loan with equity derived from the Landowner's land sales to homebuilders. The Loan is secured by a mortgage on the lands owned by the Developer and the Landowner. Additional information on the Loan is set forth on the next page.] [update?]

Note #	Note Amount	Origination Fee*	Total Term (Months)	Total Term (Years)	Fixed-Rate Until	Fixed Interest Rate	Floating Rate (After Fixed Rate Period)	1st Quarterly Principal Payment Due
1	$2,900,000	$12,000	228	19.0	7/1/2025	3.00%	Prime -0.125%	10/1/2025
2	$2,900,000	$14,500	234	19.5	1/1/2026	3.00%	Prime -0.125%	4/1/2026
3	$2,900,000	$14,500	240	20.0	7/1/2026	3.00%	Prime -0.125%	10/1/2026
4	$2,900,000	$14,500	246	20.5	1/1/2027	3.25%	Prime -0.125%	4/1/2027
5	$2,306,000	$14,500	252	21.0	7/1/2027	3.25%	Prime -0.125%	10/1/2027
Total/Weighted Avg	$13,906,000	$70,000	239	20.0		3.09%		

The Consulting Engineer estimates the total cost of the 2025 Project to be approximately $_____, which represents a portion of the total offsite and master infrastructure improvements and all of such improvements necessary to provide access and utilities to the pods in Assessment Area Two. Third party homebuilders will be responsible for installing parcel-specific infrastructure improvements associated with the respective pods at the approximate cost of [$50,000] per lot. Portions of the neighborhood infrastructure development may be funded through the issuance of additional Bonds.

As of May ___, 2024, the Developer has spent approximately $___ million on hard and soft costs associated with the 2025 Project (primarily related to [rangeline? Spine road?]). The available net proceeds from the Series 2025 Bonds will be approximately $20.9 million* and such proceeds will be used by the District towards the funding and/or acquisition of a portion of the 2025 Project from the Developer.

The District anticipates issuing approximately $15,000,000 in additional bonds in the future to finance offsite and master infrastructure, which bonds will be secured by special assessments levied on lands separate and distinct from the Assessment Area Two lands which are subject to the Assessment Area Two Special Assessments that secure the Series 2025 Bonds. The Developer will enter into a Completion Agreement that will obligate the Developer to complete the 2025 Project. The Developer anticipates funding the costs of the 2025 Project not funded by bond proceeds from Developer equity derived from the Landowner's land sales to homebuilders. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Development Plan/Status

The 2025 Project consists of offsite infrastructure which provides access to the Development as well as certain master infrastructure necessary for land development, including construction of the internal

* Preliminary, subject to change.

spine road through the Development and the master stormwater improvements. Set forth below is a general description of the planned improvements.

The main components of the 2025 Project include (i) the construction of Rangeline Road, a four lane expansion with storm water management improvements from Crosstown Parkway to Glades Cut Off Road as well as (ii) the construction of a new two lane road with storm water management improvements north of Glades Road for approximately 0.8 miles to the entrance of the Development. Rangeline Road is [fully permitted] and construction is expected commence in the _____ quarter of 2025 with completion expected by the _____ quarter of 202_. In connection with the Rangeline Road improvements, the Developer will construct the approximately 2.7 mile internal spine road that will run through the Development. The internal spine road is [fully permitted] and construction is expected to commence in the _____ quarter of 2025 and be completed by the _____ quarter of 202_.

The third-party homebuilders will be responsible for installing the infrastructure within the pods and constructing and marketing homes for sale to homebuyers. Portions of the neighborhood infrastructure development may be funded through the issuance of additional Bonds.

Deliveries to the homebuilders are expected to commence in the [third] quarter of 2025. The first phases of parcel infrastructure for Pods 3, 5 and 6 are expected to be completed by the _____ quarter of 202_, at which point vertical construction will commence with home sales expected in the _____ quarter of 202_.

The Developer anticipates that approximately [500] units will be sold and closed with homebuyers per annum within Assessment Area Two, commencing in the _____ quarter of 202_ until build out. This anticipated absorption is based upon estimates and assumptions made by the Developer that are inherently uncertain, though considered reasonable by the Developer, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Developer. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

Builder Contracts and the Builders

The Landowner has entered into contracts with homebuilders for the sale of Pods 1, 2, 3, 4B, 5, 6, 7, and 8 and expect to enter into contracts for the remaining pods in due course. With respect to the pods comprising Assessment Area Two, the Landowner has entered into contracts for (i) Pod 3 with Taylor Morrison, (ii) Pod 5 with Kolter Homes, and (iii) Pod 6 with Dream Finders. The total expected base purchase price for the sale of all of the pods contained within the Development is approximately [$242,605,350], of which approximately [$115,490,350] is associated with Assessment Area Two. As of May ____, 2025, contracts have been entered into for approximately [5,250] planned lots with a total contracted base purchase price of approximately [$194,805,350]. The base purchase price does not include additional consideration which is expected that is tied to certain sales price metrics. Set forth below is a table that shows the pods that are under contract with builders in the Development. [confirm table]

Pod	Builder	Expected # of Units	Estimated Base Purchase Price**
1	Taylor Morrison	520	$20,800,000
2	K. Hovnanian	693	$22,295,000
3*	Taylor Morrison	1,198	$50,000,000
4B	Pulte	500	$19,750,000
5*	Kolter Acquisitions	835	$30,390,850
6*	Dreamfinders	982	$35,099,500

7	Meritage	342	$11,970,000
8	Meritage	180	$4,500,000
	Totals	5,250	$194,805,350

* Assessment Area Two.

** The base purchase price shown is subject to adjustment, including for additional deferred consideration based on the percentage of retail proceeds. All of the contracts that have been entered into are past the inspection period with deposits held in escrow. Closings are subject to satisfaction of certain conditions.

Pod 3 Builder Contract

[The Landowner has entered into a Purchase and Sale Agreement (Solaeris – Pod 3) with Taylor Morrison of Florida, Inc., a Florida corporation ("Taylor Morrison") dated _____, 202_, as amended (the "Taylor Morrison Contract"). The Taylor Morrison Contract provides for the single bulk purchase sale of all of the property in Pod 3, containing approximately 729.19 acres, for a purchase price calculated as [$41,736] per lot based on the number of lots shown in the final concept plan with an estimated total purchase price of $50,000,000. In no event shall the final purchase price be based on fewer than a total of 1,198 lots and in the event more lots are included in the final concept plan the purchase price shall increase by [$41,736] per lot. The Taylor Morrison Contract provides for additional deferred consideration based on a percentage of the retail proceeds commencing at the time of the closing on the 101st lot.

Taylor Morrison's obligation to close under the Taylor Morrison Contract is subject to approval of the site plan and any other approvals necessary for the first phase of development of not less than 150 lots prior to the closing date. Pursuant to the Taylor Morrison contract, the closing shall occur 15 days after the later to occur of (i) the date the Landowner provides Taylor Morrison that all conditions to closing (including, without limitation, receipt of master permits and PUD zoning, and the substantial completion of the Crosstown Parkway extension, Range Line Road extension, the internal spine road to Pod 3 and water/sewer extension) have been satisfied and (ii) the date Taylor Morrison obtains all approvals for the first phase of development of not less than 150 lots. The closing shall occur by _____, 202_, subject to Taylor Morrison's right to extend for up to two periods of 30 days each. Taylor Morrison shall pay 50% of the initial purchase price at closing and deliver to Landowner a non-recourse purchase money mortgage note in the amount of 50% of the initial purchase, which note shall bear interest at 6% and be due and payable 24 months after the closing date.

Pursuant to the terms of the Taylor Morrison Contract, Taylor Morrison has made a deposit of $_____, which is [in escrow and will be released to the Developer upon satisfaction of certain requirements including certain development obligations and the recordation of a mortgage securing the deposit.] The inspection period under the Taylor Morrison Contract has expired and the deposit is nonrefundable to Taylor Morrison unless the conditions to closings are not timely satisfied. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.]

The ultimate parent of Taylor Morrison is Taylor Morrison Home Corp. ("Taylor Morrison Home Corp."). Taylor Morrison's principal business is residential homebuilding throughout the United States, with operations focused in Arizona, California, Colorado, Florida and Texas. Taylor Morrison Home Corp.'s common shares trade on the New York Stock Exchange under the symbol THMC. Taylor Morrison Home Corp. is subject to the informational requirements of the Securities and Exchange Commission Act of 1934, as amended, and in accordance therewith files reports, proxy statements, and other information with the Securities and Exchange Commission (the "SEC"). The file number for Taylor Morrison Home Corp. is No. 0001-562476. Such reports, proxy statements, and other information are available at the SEC's internet website at http://www.sec.gov. All documents subsequently filed by Taylor Morrison Home Corp.

pursuant to the requirements of the Securities and Exchange Commission Act of 1934 after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

Pod 5 Builder Contact

Kolter Homes contract to come

Pod 6 Builder Contact

Dream Finders contract to come

Neither the homebuilders nor any of the other individuals or entities referenced above are guaranteeing payment of the Series 2025 Bonds or the Assessment Area Two Special Assessments. None of the entities listed herein, other than the Developer and the Landowner, have entered into any agreements in connection with the issuance of the Series 2025 Bonds.

Residential Product Offerings

The target customers for units within Assessment Area Two are first time homebuyers and move up homebuyers. Below is a summary of the expected types of units and price points for units in Assessment Area Two.

Product Type	Square Footage	Beds/Baths	Expected Raw Entitled Land Lot Price	Expected Starting Home Price Points
Villa	_____ – _____	3 / 2	$__,000	$___,000
Single-Family	1,700 – 3,700	3 / 2	$__,000	$___,000

Development Approvals [update as needed]

[any material development obligations?]

[Please confirm transportation and school concurrency and utility access.]

[any outstanding permits?]

Zoning

Pursuant to County Ordinance 2023-201 dated October 12, 2023, the County established the Oak Ridge Ranches PUD which rezoned the Development from agricultural to the PUD site plan for this Development and allows for up to 8,600 dwelling units along with other uses. Pursuant to County Ordinance 2023-15 dated October 12, 2023, the Development is restricted to 1,000 dwelling units until the Developer has entered into a development agreement with the St. Lucie County School District. [The Developer is in process of entering into such development agreement, which will require that the Developer deliver land within the Development for one or two K-8 schools. Once the development agreement is entered into, there are no additional restrictions on permits up to the amount allowed under the Oak Ridge Ranches PUD. The Developer anticipates entering into this development agreement in third quarter of 2024, which is well before homes will be ready for sale to homebuyers. County Ordinance 2023-15 also requires the Developer to dedicate lands developed to grade for one or two K-8 school sites of at least 25 acres each.] [What is the status of the development agreement?]

Permits and Approvals

[The Developer has received the applicable permits to construct the Crosstown Road improvements and the improvements for the first two phases of the internal spine road. The Developer anticipates receiving the applicable permits for the Rangeline Road improvements in June 2025 and November 2025, and for the Master Utilities in May 2025. The Developer anticipates the remaining permits necessary for the District's Capital Improvement Plan improvements and the development of the lands in Assessment Area Two will be received in the ordinary course. The Consulting Engineer has opined that all permits and approvals for the development of the 2025 Project and Assessment Area Two have been obtained or are reasonably expected to be obtained in the ordinary course. See "BONDHOLDERS' RISKS – Regulatory and Environmental Risks" herein. Pursuant to the Conceptual Environmental Resources Permit issued by the Southwest Florida Water Management District, a portion of the lands in Development, including lands in Assessment Area Two, will be required to be dedicated for conservations areas.]

Development and Related Agreements

The Developer has entered into Mitigation Agreements with both the City and the County. Pursuant to these agreements, the Developer is required to construct certain road improvements in order to obtain building permits. As trip counts increase above certain thresholds, the agreement provides for additional required improvements. All of these improvements are included within the District's Capital Improvement Plan.

The Developer has entered into a Proportionate Share and Impact Fee Credit Agreement with the County, dated October 12, 2023 (the "Impact Fee Credit Agreement"), which provides that certain of the improvements included within the Development, including portions of the 2025 Project, are eligible for impact fee credits from the County (the "Roadway Improvements"). The County has agreed to provide the Developer with certain road impact fee credits equal to the estimated construction costs of certain Roadway Improvements in the amount of $75,547,870. In the alternative, the Developer may post one or more bonds in the total amount of the Roadway Improvements in favor or the County or the City of Port St. Lucie and the County shall issue a credit as specified in the Impact Fee Credit Agreement. Pursuant to the Impact Fee Credit Agreement, at the Developer's option, all of the projects and/or Developer requirements under said agreement are authorized to be assigned to and/or undertaken by the District.

[In order to implement the Impact Fee Credit Agreement, the Developer, the District and the County entered into an Interlocal Agreement regarding Impact Fee Credits in March 2024 (the "Interlocal Agreement"), whereby the District will receive any proceeds from the sale of Impact Fee Credits, and reimbursements with respect to any portions of the impact-fee creditable Roadway Improvements financed by the District. Pursuant to the terms of the Interlocal Agreement, the District has agreed to follow certain procedures in order to receive the proceeds of the sale of Impact Fee Credits. All Impact Fee Credits received from the County will be placed in the Series 2025 Impact Fee Credit Fund as provided in the Second Supplemental Indenture. There will also be an Impact Fee Credit Collection Agreement between the District and the Developer whereby, among other things, the Developer will collect builder payments for the Impact Fee Credits and provide the proceeds to the District. Impact Fee Credits may also be available to the District in the event that the District finances certain utility connection fee payments.]

Environmental

[Kolter Group Acquisitions obtained a Phase I Environmental Site Assessment dated April 16, 2021 (the "ESA") covering approximately 3,000 acres of land in the Development, including all of the lands in the District. The ESA revealed no recognized environmental conditions ("REC") in connection with such lands. The ESA revealed two historical RECs (former pump stations in the citrus grove area in the northwest

part of the property and former Huck's Country Store in the southeast property corner), but noted that both areas have been assessed and remediated. See "BONDOWNERS' RISK – Environmental and Regulatory Risks" herein for more information regarding potential environmental risks.] [Is there an additional ESA to cover all of the phases in AA2?]

Amenities

It is anticipated that each homebuilder will construct its own private amenity in its respective pod(s) that will be owned, operated and maintained by the respective homeowners' association (or the District if available for use by the general public).

Utilities

Potable water, wastewater treatment and reclaimed wastewater (reuse services) for the Development are expected to be provided by the County. Electric power is expected to be provided by Florida Power & Light. All utility services will be available to the property.

Taxes, Fees and Assessments

As set forth in the Assessment Methodology, the Assessment Area Two Special Assessments are initially levied on the approximately 1,348.74 gross acres constituting Assessment Area Two until such time as the lots are platted. As platting occurs, the Assessment Area Two Special Assessments will be assigned to the lots planned for Assessment Area Two on a first platted, first assigned basis, as set forth the in the Assessment Methodology attached hereto. To the extent that any residential land which has not been platted is sold, the Assessment Area Two Special Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from the applicable Landowner to the applicable homebuilder. Assuming that all of the residential units are platted, the following tables summarize the expected allocation of the Assessment Area Two Special Assessments on a per unit basis. See "APPENDIX D – ASSESSMENT METHODOLOGY" herein for more information.

Product Type	No. of Units	Annual Assessment Area Two Special Assessments Per Unit*/**	Series 2025 Bonds Par Debt Per Unit*
Pod 3 – Single-Family	1,221	$588	$8,094
Pod 5 – Single-Family	859	$588	$8,094
Pod 6 – SF and Villa	1,000	$588	$8,094
Total	**3,080**		

*This amount will be grossed up to include early payment discounts and County collection fees, currently 7%. The District anticipates issuing additional Bonds in the future, including certain additional Bonds which will be secured by special assessments on the same lands subject to the Assessment Area Two Special Assessments. The First Supplemental Indenture caps the aggregate annual Special Assessments for all Bonds secured by Special Assessments on Assessment Area Two (including the Series 2025 Bonds) at $2,500 per each planned residential unit (which amount excludes early discount and collection charges). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2025 BONDS – Additional Obligations" herein for more information.

The District anticipates levying assessments to cover its operation and maintenance costs that will be approximately [$____] per residential unit in Pod 3, [$____] per residential unit in Pod 5, and [$____] per residential unit in Pod 6, annually, which amounts are subject to change. In addition, residents will be required to pay homeowners' association fees which amounts are unknown at this time and expected to vary from pod to pod. The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The County and the School Board each levy ad valorem taxes annually upon the land in the District. Voters may approve additional millages levied

for general obligation bonds, as to which no limit applies. The total millage rate in the District in 2025 was approximately 18.9869 mills. These taxes will be payable in addition to the Assessment Area Two Special Assessments and other assessments levied by the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years, taxes levied by these other entities could be substantially higher than in the current year.

Education

[Public schools for children residing in the Development are expected to be Allapattah Flats K-8, Palm Pointe K-8, and New Legacy High School which are, or will be, located approximately 3 miles, 4 miles, and 1.5 miles from the Development, respectively, and which were rated B, A and N/A, respectively, by the Florida Department of Education in 2024.] The New Legacy High School is expected to be open in [August 2025]. The St. Lucie County School Board may change school boundaries from time to time and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

Competition

The following communities have been identified by the Developer as being competitive with the Development, because of their proximity to the Development, price ranges and product types. Those communities include Verano, Wylder and Tradition.

The information under this heading does not purport to list all of the existing or planned communities in the area of the Development, but rather provides a list of those that the Developer feels currently pose primary competition to the Development.

Developer and Landowner Agreements

The Developer will enter into a completion agreement that will obligate the Developer to complete the 2025 Project. In addition, the Developer and the Landowner will execute and deliver to the District a Collateral Assignment Agreement (the "Collateral Assignment"), pursuant to which they will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by them, development rights relating the 2025 Project. That said, the Developer has previously granted similar rights ("Prior Collateral Assignments") in connection with the issuance of the Series 2024 Bonds and such rights under such Prior Collateral Assignments are superior to and may take priority over the rights granted under the Collateral Assignment. In addition, any mortgagees or homebuilders may have certain development rights and other rights assigned to them under the terms of their mortgage or Builder Contract relating to the Development, which may be superior to such rights that might otherwise be assigned to the District under the terms of the Collateral Assignment. Notwithstanding such Collateral Assignment, in the event the District forecloses on the lands subject to the Assessment Area Two Special Assessments as a result of a Landowner's or subsequent landowners' failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete the 2025 Project or the development of Assessment Area Two. The Landowner will also enter into True-Up Agreements in connection with its obligations to pay true-up payments in the event that debt levels remaining on unplatted lands in Assessment Area Two increase above the maximum debt levels set forth in the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism." Such obligations of the Developer and Landowner are unsecured obligations, and the Developer and Landowner are each special-purpose entities whose respective assets consist primarily of their respective interests in the Development. See "THE DEVELOPER AND THE LANDOWNER" herein for more information regarding the Developer and the Landowner. See also

"BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

THE DEVELOPER AND THE LANDOWNER

[update as needed]

Oak Ridge Ranches LLC, a Florida limited liability company (the "Developer") is the master developer of the lands in the Development. Oak Ridge Resi Investments LLC, a Florida limited liability company (the "Landowner"), is a special purpose entity who owns Assessment Area Two along with other lands in the Development.

The Developer and the Landowner are managed by an affiliate of The Kolter Group LLC, a Florida limited liability company (the "Kolter Group"). Each of the Developer and the Landowner are 35% owned by Kolter or its affiliates, 32.5% owned by TSCT LLC, and 32.5% owned by Fenco LC. The Developer is a special purpose entity whose assets consists of its ownership of certain lands in the Development planned for the internal spine road, a school site and a commercial tract. The members of the Developer have entered into a cost sharing agreement to fund development costs. The Landowner is a special purpose entity whose assets consist of its ownership interest in lands in the Development.

Kolter

The Kolter Group LLC, a Florida limited liability company (together with its affiliates, "Kolter"), based in Delray Beach, Florida, is a private investment firm focused on real estate development and investment. Led by CEO Robert "Bobby" Julien, Kolter operates four residential development business units and has sponsored over $29 billion of realized and in-process residential real estate projects throughout the southeastern United States (including Florida, Georgia, South Carolina, North Carolina, and Tennessee). Kolter has completed 99 residential projects, delivering over 27,800 units. Kolter has current investments in 91 residential projects expected to deliver a total of over 65,500 units.

Kolter Land LLC, a Florida limited liability company (together with its affiliates, "Kolter Land"), is focused on land investment and development of finished lots for sale typically to 3rd party homebuilders. The focus is on projects that will deliver 250-1,000 lots and deliver affordable product with amenities and proximity to employment centers. Kolter Land has sponsored over $4.9 billion of realized and in-process real estate projects throughout the southeastern United States. Kolter Land has completed 51 projects, delivering over 13,000 finished lots. Kolter Land has current investments in 43 projects expected to deliver a total of over 37,200 finished lots.

Kolter Homes LLC (together with its affiliates, "Kolter Homes"), is focused on the development, construction, and sale of 500-1,500 for-sale single-family units, often as Cresswind branded, age-restricted, amenity-rich master-planned communities, with additional focus on smaller traditional and age-targeted add-on communities of 100-500 homes. Kolter Homes has sponsored over $16 billion of realized and in-process real estate projects throughout the southeastern United States. Kolter Homes has completed 22 projects, delivering over 8,300 residences. Kolter Homes has current investments in 29 projects expected to deliver a total of over 24,900 residences.

Kolter Urban LLC (together with its affiliates, "Kolter Urban"), is focused on the development of luxury condominium communities of 50-500 residences in waterfront, water view or downtown walkable locations. Kolter Urban has sponsored over $7.4 billion of realized and in-process real estate projects throughout the southeastern United States. Kolter Urban has completed 21 projects, delivering over 4,300

residences. Kolter Urban has current investments in 12 projects expected to deliver a total of over 1,300 residences.

Kolter Multifamily LLC (together with its affiliates, "Kolter Multifamily"), is focused on the development of market-rate and affordable rental communities with proximity to employment and shopping. Kolter Multifamily focuses on urban and suburban rental communities that are strategically located to allow residents to enjoy the best of the surrounding area, with prime locations and on-site amenities that create enduring value. Kolter Multifamily has sponsored nearly $1.3 billion of realized and in-process real estate projects throughout the southeastern United States. Kolter Multifamily, together with its Principals, have completed 14 projects, delivering over 5,500 units. Kolter Multifamily has current investments in 7 projects expected to deliver a total of over 2,000 units.

Fenco LLC

Fenco, LLC, a Florida limited liability company ("Fenco"), is a private real estate, agriculture and investment company headquartered in Floral City, Florida. Fenco started in the citrus business and following the devastating Florida freezes that altered that industry, Fenco transitioned and expanded into other agricultural crops and an increasingly important cattle operation. Today, Fenco owns and operates over 20,000 acres of land across Central Florida and South Georgia. Fenco is also an active joint venture partner in numerous real estate projects across the Southeastern United States as well as owning interests in active operating businesses with operations in North and South America as well as the Caribbean.

TSCT LLC

TSCT LLC, a Florida limited liability company, is a member of the Helm Group, a Florida based privately owned group of companies holding diverse interests in a variety of industries throughout North and South America. The Helm Group has decades of experience in financial services, construction and mining industries, traditional and renewable energy, engineering services, funeral homes and cemeteries, agricultural and farming operations. With a view towards long term growth, the Helm Group invests in opportunities where it can support management teams looking to maximize value over time.

Neither the Developer, the Landowner nor any of the other entities listed above are guaranteeing payment of the Series 2025 Bonds or the Assessment Area Two Special Assessments. None of the entities listed herein, other than the Developer and the Landowner, has entered into any agreements in connection with the issuance of the Series 2025 Bonds.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Series 2025 Bonds in order that the interest on the Series 2025 Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Series 2025 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2025 Bonds. The District has covenanted in the Indenture to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2025 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants referred

to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Series 2025 Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Series 2025 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2025 Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Series 2025 Bonds and the interest thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds should consult their own tax advisors as to the status of interest on the Series 2025 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2025 Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the Developer, and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2025 Bonds will be and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2025 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2025 Bonds, or the ownership or disposition of the Series 2025 Bonds. Prospective purchasers of Series 2025 Bonds should be aware that the ownership of Series 2025 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2025 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Series 2025 Bonds, (iii) the inclusion of the interest on the Series 2025 Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2025 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Series 2025 Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Series 2025 Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Series 2025 Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Series 2025 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional

judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

Original Issue Discount and Premium

Certain of the Series 2025 Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (*i.e.,* for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2025 Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale, or other disposition of that Discount Bond.

Certain of the Series 2025 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity), or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2025 Bonds, or adversely affect the market price or marketability of the Series 2025 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Series 2025 Bonds. Prospective purchasers of the Series 2025 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2025 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2025 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2025 Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Series 2025 Bonds and proceeds from the sale of Series 2025 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2025 Bonds. This withholding generally applies if the owner of Series 2025 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2025 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

AGREEMENT BY THE STATE

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Series 2025 Bonds, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that bonds issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State of Florida, and constitute securities which may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2025 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2025 Bonds. Investment in the Series 2025 Bonds poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of the Series 2025 Bonds upon an Event of Default under the Master Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Master Indenture and the Series 2025 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2025 Bonds will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

LITIGATION

The District

There is no litigation of any nature now pending or, to the knowledge of the District, threatened against the District and seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2025 Bonds, or in any way contesting or affecting (i) the validity of the Series 2025 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2025 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Developer and the Landowner

The Developer and the Landowner have represented that there is no litigation of any nature now pending or, to the knowledge of the Developer or the Landowner, threatened against the Developer or the Landowner, which could reasonably be expected to have a material and adverse effect upon the completion of the 2025 Project or the development of the Assessment Area Two lands as described herein, materially and adversely affect the ability of the Landowner to pay the Assessment Area Two Special Assessments imposed against the land within the District of the District owned by the Landowner or materially and adversely affect the ability of the Developer to perform its various obligations described in this Limited Offering Memorandum.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the Consulting Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2025 Bonds. Except for the payment of certain fees to District Counsel, the Consulting Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2025 Bonds.

NO RATING

No application for a rating for the Series 2025 Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2025 Bonds would have been obtained if application had been made.

EXPERTS

The Engineer's Report attached as APPENDIX C to this Limited Offering Memorandum has been prepared by Thomas Engineering Group, LLC, Jupiter, Florida, the Consulting Engineer. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. Wrathell, Hunt & Associates, LLC, Boca Raton, Florida, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D attached hereto. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein. As a condition to closing on the Series 2025 Bonds, both the Consulting Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Limited Offering Memorandum.

FINANCIAL INFORMATION

This District will covenant in the Disclosure Agreement (as hereinafter defined), the proposed form of which is set forth in APPENDIX E hereto, to provide its annual audited financial statements to the Municipal Securities Rulemaking Board's ("MSRB") Electronic Municipal Market Access ("EMMA") system as described in APPENDIX E, commencing with the audit for the District fiscal year ending September 30, 2025. Attached hereto as APPENDIX F is a copy of the District's unaudited financial statements for the period ended February 28, 2025. The District does not have audited financial statements because the District has not yet met the threshold under State law requiring an audit. The Series 2025 Bonds are not general obligation bonds of the District and are payable solely from the Series 2025 Pledged Revenues.

By the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. Additional information regarding the District's website is available from the District Manager at the address set forth under "THE DISTRICT – The District Manager and Other Consultants."

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default as to principal or interest on its bonds or other debt obligations since December 31, 1975.

CONTINUING DISCLOSURE

The District, the Developer and the Landowner will enter into the Continuing Disclosure Agreement (the "Disclosure Agreement") in the proposed form of APPENDIX E, for the benefit of the Series 2025 Bondholders (including owners of beneficial interests in such Series 2025 Bonds), to provide certain financial information and operating data relating to the District and the development of Assessment Area Two by certain dates prescribed in the Disclosure Agreement and to provide notice of certain enumerated material events (the "Reports") with the MSRB through the MSRB's EMMA system. The specific nature of the information to be contained in the Reports is set forth in "APPENDIX E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District, the Developer or the Landowner to comply with their respective obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an Event

of Default under the Indenture, but such event of default under the Disclosure Agreement would allow the Series 2025 Bondholders (including owners of beneficial interests in such Series 2025 Bonds), as applicable, to bring an action for specific performance.

The District has previously entered into a continuing disclosure obligation pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"), with respect to its Series 2024 Bonds. [A review of filings made pursuant to such prior undertaking indicates that the District has not materially failed to comply with its requirements thereunder within the last five years.] The District will appoint the District Manager as the dissemination agent in the Disclosure Agreement and anticipates satisfying all future disclosure obligations required pursuant to the Disclosure Agreement.

The Developer and the Landowner have previously entered into continuing disclosure obligations pursuant to the Rule with respect to the District's Series 2024 Bonds. [A review of filings made pursuant to such prior undertaking indicates that the Developer and the Landowner have not materially failed to comply with the requirements thereunder within the last five years.] The Developer and the Landowner anticipate satisfying all disclosure obligations required pursuant to the Disclosure Agreement.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2025 Bonds from the District at a purchase price of $_____ (par amount of the Series 2025 Bonds, [plus/less net original issue premium/discount of $_____ and] and less an Underwriter's discount of $_____). The Underwriter's obligations are subject to certain conditions precedent and, subject to satisfaction or waiver of such conditions, the Underwriter will be obligated to purchase all of the Series 2025 Bonds if any Series 2025 Bonds are purchased.

The Underwriter intends to offer the Series 2025 Bonds to accredited investors at the offering prices set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2025 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

VALIDATION

Bonds issued pursuant to the terms of the Master Indenture have been validated by a judgment of the Circuit Court of the Nineteenth Judicial Circuit Court of Florida in and for St. Lucie County, Florida, rendered on October 25, 2023. The period of time during which an appeal can be taken has expired with no appeal being filed.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2025 Bonds are subject to the approval of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel. Certain legal matters will be passed upon for the District by its counsel, Kutak Rock LLP, Tallahassee, Florida. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A. Tampa, Florida. Certain legal matters will be passed upon for the Developer and the Landowner by its counsel, Gunster, Yoakley & Stewart, P.A., West Palm Beach, Florida.

Bond Counsel's opinion included herein is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of delivery of the

Series 2025 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and are not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2025 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2025 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2025 Bonds.

[Remainder of page intentionally left blank.]

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairperson, Board of Supervisors

APPENDIX A

COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE

APPENDIX B

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX C

ENGINEER'S REPORT

APPENDIX D

ASSESSMENT METHODOLOGY

APPENDIX E

PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX F

DISTRICT'S FINANCIAL STATEMENTS

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of [_____], 2025 is executed and delivered by the Solaeris Community Development District (the "Issuer" or the "District"), Oak Ridge Ranches LLC, a Florida limited liability company (the "Developer") and Oak Ridge Resi Investments LLC, a Florida limited liability company (the "Landowner"), and Wrathell, Hunt & Associates, LLC, a Florida limited liability company] as Dissemination Agent (as defined herein) in connection with the Issuer's Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of April 1, 2024 (the "Master Indenture") and a Second Supplemental Trust Indenture dated as of May 1, 2025 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and Regions Bank, a state banking corporation duly organized and existing under the laws of the State of Alabama and having a designated corporate trust office in Jacksonville, Florida, as trustee (the "Trustee"). The Issuer, the Developer, the Landowner and the Dissemination Agent covenant and agree as follows:

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

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

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

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

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

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

"Assessment Area" shall mean that portion of the District lands subject to the Assessments.

"Assessments" shall mean the non-ad valorem Assessment Area Two Special Assessments pledged to the payment of the Bonds pursuant to the Indenture.

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

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

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

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

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

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

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Wrathell, Hunt & Associates, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Wrathell, Hunt & Associates, LLC, and its successors and assigns.

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

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

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

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

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated [_____], 2025, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Developer and the Landowner for so long as the Developer, the Landowner or their affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least 10% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be February 1, 2026.

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

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

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

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

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

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2025 which shall be due no later than March 31, 2026. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall file its Audited Financial Statements for the Fiscal Year ended September 30, 2024 on or before June 30, 2025. The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

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

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

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

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

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

4. **Content of Annual Reports**.

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of September 30th of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

(iv) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

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

(vi) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

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

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

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

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

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

5. **Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Developer on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than five (5) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available with respect to the Assessment Area only:

(i) The number of lots planned.

Lot Ownership Information

(ii) The number of lots owned by the Landowner.

(iii) The number of lots owned by the Builder(s).

(iv) The number of lots owned by homebuyers.

Lot Status Information

(v) The number of lots developed.

(vi) The number of lots platted.

Home Sales Status Information

(vii) The number of homes sold (but not closed) with homebuyers during quarter.

(viii) The number of homes sold (and closed) with homebuyers during quarter.

(ix) The total number of homes sold and closed with homebuyers (cumulative).

Material Changes/Transfers

(x) Material changes to any of the following: (1) builder contracts, if applicable, (2) the number of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person since the date hereof.

(xi) Any sale, assignment or transfer of ownership of lands by the Obligated Person to a third party which will in turn become an Obligated Person hereunder.

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

6. **Reporting of Listed Events.**

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

(i) Principal and interest payment delinquencies;

(ii) Non-payment related defaults, if material;

(iii) Unscheduled draws on the Series 2025 Reserve Account reflecting financial difficulties;

(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;∗

(v) Substitution of credit or liquidity providers, or their failure to perform;*

(vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

(vii) Modifications to rights of Bond holders, if material;

(viii) Bond calls, if material, and tender offers;

(ix) Defeasances;

(x) Release, substitution, or sale of property securing repayment of the Bonds, if material;

(xi) Rating changes;*

(xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

∗ Not applicable to the Bonds at their date of issuance.

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

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

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

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

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

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv), (xvi), or (xvii) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

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

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

8. **Dissemination Agent**. Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Wrathell, Hunt & Associates, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Wrathell, Hunt & Associates, LLC. Wrathell, Hunt & Associates, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver**. Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

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

11. **Default**. In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may

take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

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

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

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

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

16. **Counterparts**. This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

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

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

[Signature Page Follows]

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

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, AS ISSUER AND OBLIGATED PERSON

[SEAL]

By: _____
William Fife, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

OAK RIDGE RANCHES LLC, AS OBLIGATED PERSON

By: _____
Name: _____
Title: _____

OAK RIDGE RESI INVESTMENTS LLC, AS OBLIGATED PERSON

By: _____
Name: _____
Title: _____

WRATHELL, HUNT & ASSOCIATES, LLC, and its successors and assigns, AS DISSEMINATION AGENT

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

WRATHELL, HUNT & ASSOCIATES, LLC, AS DISTRICT MANAGER

By: _____
Name: _____
Title: _____

Acknowledged and agreed to for purposes of Sections 11, 13 and 17 only:

REGIONS BANK, AS TRUSTEE

By: _____
Name: _____
Title: _____

EXHIBIT A

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

Name of Issuer:	Solaeris Community Development District
Name of Bond Issue:	$[_____] original aggregate principal amount of Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project)
Obligated Person(s):	Solaeris Community Development District; _____.
Original Date of Issuance:	[_____], 2025
CUSIP Numbers:	_____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated [_____], 2025, by and between the Issuer, the Developer, the Landowner and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____
Name: _____
Title: _____

cc: Issuer
Trustee

SCHEDULE A

FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31)

1. Fund Balances

Combined Trust Estate Assets	**Quarter Ended – 12/31**
Acquisition and Construction Fund	
Revenue Fund	
Reserve Fund	
Prepayment Fund	
Other	
Total Bonds Outstanding	
TOTAL	

2. Assessment Certification and Collection Information

1. For the Current District Fiscal Year – Manner in which Assessments are collected (On Roll vs. Off Roll)

	$ Certified
On Roll	$_____
Off Roll	$_____
TOTAL	$_____

2. Attach to Report the following:

A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year

B. Off Roll – List of folios for all off roll Assessments, together with annual Assessment assigned to each folio

3. For the immediately ended Bond Year, provide the levy and collection information

Total Levy	**$ Levied**	**$ Collected**
On Roll	$_____	$_____
Off Roll	$_____	$_____
TOTAL		

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

5. If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year

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

EXHIBIT D

FORM OF SECOND SUPPLEMENTAL TRUST INDENTURE

710275886v2

SECOND SUPPLEMENTAL TRUST INDENTURE

BETWEEN

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

AND

REGIONS BANK,
as Trustee

Dated as of May 1, 2025

Authorizing and Securing
$_____
SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(ASSESSMENT AREA TWO - 2025 PROJECT)

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EXHIBIT A DESCRIPTION OF THE 2025 PROJECT
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EXHIBIT D FORM OF INVESTOR LETTER

THIS SECOND SUPPLEMENTAL TRUST INDENTURE (the "Second Supplemental Indenture"), dated as of May 1, 2025 between the SOLAERIS COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the "Issuer"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and REGIONS BANK, an Alabama banking corporation authorized to transact business in the State of Florida and having a corporate trust office in Jacksonville, Florida, as trustee (said banking corporation and any bank or trust company becoming successor trustee under this Second Supplemental Indenture being hereinafter referred to as the "Trustee");

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance No. 22-030 enacted by the Board of County Commissioners of St. Lucie County, Florida (the "County"), on November 1, 2022 and effective on November 16, 2022, as amended by Ordinance No. 24-015 enacted on May 7, 2024 and effective on May 13, 2024 (collectively, the "Ordinance"); and

WHEREAS, the premises governed by the Issuer, as described more fully in the Ordinance, consisting of approximately 3,234 acres of land (herein, the "District Lands" or "District"), are located entirely within the unincorporated area of the County; and

WHEREAS, the Issuer has been created for the purpose of delivering certain community development services and facilities for the benefit of the District Lands; and

WHEREAS, the Issuer has determined to undertake, in one or more phases, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the assessable District Lands; and

WHEREAS, the Issuer has previously adopted Resolution No. 2023-26 on March 16, 2023, authorizing the issuance of not to exceed $145,015,000 in aggregate principal amount of its special assessment bonds (the "Bonds") to be issued in one or more series to finance all or a portion of the design, acquisition and construction costs of certain public improvements pursuant to the Act for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of a master trust indenture and supplemental indenture; and

WHEREAS, pursuant to that certain Master Trust Indenture dated as of April 1, 2024 (the "Master Indenture") and this Second Supplemental Indenture dated as of May 1, 2025, both by and between the Issuer and the Trustee, the Issuer proposes to issue its herein defined Series 2025 Bonds; and

WHEREAS, to the extent not constructed by the Issuer, Oak Ridge Ranches LLC, a Florida limited liability company (the "Developer"), is the master developer for one or more residential communities located within the District and shall construct all of the master public infrastructure and certain neighborhood public infrastructure necessary to serve such residential communities referred to as "Solaeris" (herein, collectively, the "Development"); and

WHEREAS, the public infrastructure as described on Exhibit A necessary for the development of a portion of the Development is herein referred to as the "2025 Project," which will be financed with a portion of the Series 2025 Bonds (as defined below); and

WHEREAS, the Issuer has determined to issue a Series of Bonds, designated as the Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project) (the "Series 2025 Bonds"), pursuant to the Master Indenture and this Second Supplemental Indenture (hereinafter sometimes collectively referred to as the "Indenture"); and

WHEREAS, in the manner provided herein, the proceeds of the Series 2025 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2025 Project, (ii) the funding of the Series 2025 Reserve Account, (iii) funding interest on the Series 2025 Bonds through at least May 1, 2026, and (iv) the payment of the costs of issuance of the Series 2025 Bonds; and

WHEREAS, the Issuer has determined to levy its Assessment Area Two Special Assessments (as hereinafter defined) on a designated area within the District referred to as "Assessment Area Two"; and

WHEREAS, the Series 2025 Bonds will be secured by a pledge of Series 2025 Pledged Revenues (as hereinafter defined) to the extent provided herein; and

WHEREAS, pursuant to that certain Proportionate Share and Impact Fee Credit Agreement dated October 12, 2023 by and between the County and the Developer, certain portions of the Assessment Area Two – 2025 Project will generate Impact Fee Credits (as herein defined) to be awarded by the County; and

WHEREAS, the fees received by the Developer from the sale of such Impact Fee Credits shall be transferred to the Trustee to be used to finance portions of the Assessment Area Two – 2025 Project that are not eligible to receive Impact Fee Credits.

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2025 Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2025 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2025 Bonds by the Owners 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 Issuer does hereby assign, transfer, set over and pledge to Regions Bank, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Series 2025 Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2025 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights

and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the Series 2025 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2025 Bonds issued and to be issued under this Second Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Second Supplemental Indenture) of any one Series 2025 Bond over any other Series 2025 Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2025 Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2025 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Second Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Second Supplemental Indenture to be and remain in full force and effect.

ARTICLE I
DEFINITIONS

In this Second Supplemental Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition to certain terms defined in the recitals above, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

"Acquisition Agreement" shall mean that certain Acquisition Agreement relating to the acquisition of the 2025 Project, by and between the Developer and the Issuer.

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of delivery of the Series 2025 Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Bonds.

"Assessment Area Two" shall mean a distinct assessment area within the District which will be subject to the Assessment Area Two Special Assessments and represents Pods 3, 5, and 6 within the Development.

"Assessment Area Two Special Assessments" shall mean the Special Assessments levied on the assessable lands within Assessment Area Two within the District as a result of the Issuer's acquisition and/or construction of a portion of the 2025 Project, corresponding in amount to the debt service on the Series 2025 Bonds and designated as such in the methodology report relating thereto.

"Assessment Resolutions" shall mean Resolution No. 2024-08, Resolution No. 2024-12, and Resolution 2024-15 of the Issuer adopted on March 14, 2024, April 18, 2024, and April 18, 2024, respectively, as amended and supplemented from time to time.

"Authorized Denomination" shall mean, with respect to the Series 2025 Bonds, on the date of issuance, 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 D 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.

"Bonds" shall mean the Issuer's Special Assessments Bonds issued pursuant to the Master Indenture.

"Builder" shall mean any homebuilder or other developer that has contractually agreed to purchase any lands within Assessment Area Two.

"Collateral Assignment" shall mean that certain instrument executed by the Developer and the Landowner in favor of the Issuer whereby all of the Project Documents and other material documents necessary to complete at least the portion of the Development (comprising all of the development planned for the 2025 Project) are collaterally assigned as security for the Landowner's obligation to pay the Assessment Area Two Special Assessments imposed against lands within Assessment Area Two within the District owned by the Landowner from time to time.

"Consulting Engineer" shall mean Thomas Engineering Group, LLC and its successors.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Series 2025 Bonds, dated the date of delivery of the Series 2025 Bonds, by and among the Issuer, the dissemination agent named therein, the Developer, the Landowner and joined by the parties named therein, in connection with the issuance of the Series 2025 Bonds.

"District Manager" shall mean Wrathell Hunt & Associates, LLC, and its successors and assigns.

"Impact Fee Credit Revenues" shall mean the fees paid to the Issuer (or the Developer as the administrator of the credits) by a Builder for the purchase of the Impact Fee Credits which the Issuer (or the Developer on the Issuer's behalf) shall transfer to the Trustee for deposit to the Series 2025 Impact Fee Credit Revenues Subaccount within the Series 2025 Acquisition and Construction Account.

"Impact Fee Credits" shall mean the credits awarded by the County to the Issuer and then sold to a Builder or Builders which have been awarded based on the construction of certain of the master public infrastructure constituting a portion of the 2025 Project financed by the Issuer with the proceeds of the Series 2025 Bonds.

"Indenture" shall mean collectively, the Master Indenture and this Second Supplemental Indenture.

"Interest Payment Date" shall mean May 1 and November 1 of each year, commencing November 1, 2025 and any date principal on the Series 2025 Bonds is paid including any Quarterly Redemption Date.

"Landowner" shall mean Oak Ridge Resi Investments LLC.

"Majority Holders" means the beneficial owners of more than fifty percent (50%) of the Outstanding principal amount of the Series 2025 Bonds.

"Master Indenture" shall mean the Master Trust Indenture, dated as of April 1, 2024, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Series 2025 Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Series 2025 Bonds as specifically defined in this Second Supplemental Indenture).

"Paying Agent" shall mean Regions Bank, and its successors and assigns as Paying Agent hereunder.

"Prepayment" shall mean the payment by any owner of property within Assessment Area Two within the District of the amount of the Assessment Area Two Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term "Prepayment" also means any proceeds received as a result of accelerating and/or foreclosing the Assessment Area Two Special Assessments or as a result of a true-up payment. "Prepayments" shall include, without limitation, Series 2025 Prepayment Principal. A Prepayment may also be made with moneys on deposit in the Series 2025 Impact Fee Credit Revenues Subaccount.

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

"Redemption Price" shall mean the principal amount of any Series 2025 Bond payable upon redemption thereof pursuant to this Second Supplemental Indenture.

"Registrar" shall mean Regions Bank and its successors and assigns as Registrar hereunder.

"Regular Record Date" shall mean the fifteenth (15^{th}) day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date.

"Release Conditions #1" shall mean collectively (i) the outstanding principal portion of the Assessment Area Two Special Assessments have been assigned to the lots within Assessment Area Two within the District that have been developed and platted or such lands within Assessment Area Two have been conveyed to homebuilders, either as certified by the District Manager in writing and upon which the Trustee may conclusively rely, and (ii) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Release Conditions #2" shall mean collectively (i) all of the principal portion of the Assessment Area Two Special Assessments have been assigned to lots that have been developed, platted and conveyed to homebuilders, and (ii) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Release Conditions #3" shall mean collectively (i) all planned homes subject to the Assessment Area Two Special Assessments have each received a certificate of occupancy, (ii) all of the principal portion of the Assessment Area Two Special Assessments has been assigned to such homes, and (iii) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Resolution" shall mean, collectively, (i) Resolution No. 2023-26 of the Issuer adopted on March 16, 2023, pursuant to which the Issuer authorized the issuance of not exceeding $145,015,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the District, and (ii) Resolution No. 2025-11 of the Issuer adopted on May 15, 2025, pursuant to which the Issuer authorized, among other things, the issuance of the Series 2025 Bonds in an aggregate principal amount of not exceeding $30,000,000 to finance a portion of the acquisition and/or construction of the 2025 Project, specifying the details of the Series 2025 Bonds and awarding the Series 2025 Bonds to the Underwriter of the Series 2025 Bonds subject to the parameters set forth therein.

"Series 2025 Acquisition and Construction Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Second Supplemental Indenture.

"Series 2025 Bond Redemption Account" shall mean the Series 2025 Bond Redemption Account established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this Second Supplemental Indenture.

"Series 2025 Bonds" shall mean the $_____ aggregate principal amount of Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this Second Supplemental Indenture, and secured and authorized by the Master Indenture and this Second Supplemental Indenture.

"Series 2025 Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Second Supplemental Indenture.

"Series 2025 General Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2025 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

"Series 2025 Impact Fee Credit Revenues Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2025 Acquisition and Construction Account, pursuant to Section 4.01(a) hereof.

"Series 2025 Interest Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Second Supplemental Indenture.

"Series 2025 Optional Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2025 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

"Series 2025 Pledged Revenues" shall mean (a) all revenues received by the Issuer from the Assessment Area Two Special Assessments levied and collected on the assessable lands within Assessment Area Two within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2025 Bonds; provided, however, that Series 2025 Pledged Revenues shall not include (A) any moneys transferred to the Series 2025 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2025 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) special assessments levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). Series 2025 Pledged Revenues shall also mean the Impact Fee Credit Revenues until applied pursuant to Section 4.01(a) hereof and the Acquisition Agreement.

"Series 2025 Prepayment Principal" shall mean the portion of a Prepayment corresponding to the principal amount of Assessment Area Two Special Assessments being prepaid pursuant to Section 4.05 of this Second Supplemental Indenture or as a result of an acceleration of the Assessment Area Two Special Assessments pursuant to Section 170.10, Florida Statutes, if such Assessment Area Two Special Assessments are being collected through a direct billing method. Series 2025 Prepayment Principal shall also include any Impact Fee Credit Revenues deposited in the Series 2025 Prepayment Subaccount on and after the Completion Date.

"Series 2025 Prepayment Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2025 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

"Series 2025 Principal Account" shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this Second Supplemental Indenture.

"Series 2025 Rebate Fund" shall mean the Fund so designated, established pursuant to Section 4.01(j) of this Second Supplemental Indenture.

"Series 2025 Reserve Account" shall mean the Series 2025 Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this Second Supplemental Indenture.

"Series 2025 Reserve Requirement" or "Reserve Requirement" shall mean an amount initially equal to the maximum annual debt service with respect to the initial principal amount of the Series 2025 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions #1, the Series 2025 Reserve Requirement shall be reduced to an amount equal to fifty percent (50%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2025 Bonds. Upon satisfaction of the Release Conditions #2, the Series 2025 Reserve Requirement shall be reduced to an amount equal to twenty-five percent (25%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2025 Bonds. Upon satisfaction of Release Conditions #3, the Series 2025 Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2025 Bonds. If a portion of the Series 2025 Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the Reserve Requirement shall be reduced to the maximum annual debt service of the Series 2025 Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions #1 or Release Conditions #2 or Release Conditions #3) or fifty percent (50%) after satisfaction of the Release Conditions #1 or twenty-five percent (25%) after satisfaction of Release Conditions #2, or ten percent (10%) after satisfaction of the Release Conditions #3 of the maximum annual debt service of the Series 2025 Bonds after taking into account such extraordinary mandatory redemption. Any amount in the Series 2025 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2025 Bonds be used to pay principal of and interest on the Series 2025 Bonds at that time. The initial Series 2025 Reserve Requirement shall be equal to $_____.

"Series 2025 Revenue Account" shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this Second Supplemental Indenture.

"Series 2025 Sinking Fund Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this Second Supplemental Indenture.

"2025 Project" shall mean a portion of the master public infrastructure deemed necessary for the development of 3,080 platted residential units within Assessment Area Two within the District generally described on Exhibit A attached hereto. It is understood that any moneys on deposit in the Series 2025 Impact Fee Credit Revenues Subaccount will only be disbursed for public infrastructure that has not generated Impact Fee Credits.

"Underwriter" shall mean FMSbonds, Inc., the underwriter of the Series 2025 Bonds.

The words "hereof," "herein," "hereto," "hereby," and "hereunder" (except in the form of Series 2025 Bonds), refer to the entire Indenture.

Every "request," "requisition," "order," "demand," "application," "notice," "statement," "certificate," "consent," or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Chairperson or Vice Chairperson and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

[END OF ARTICLE I]

ARTICLE II
THE SERIES 2025 BONDS

SECTION 2.01. Amounts and Terms of Series 2025 Bonds; Issue of Series 2025 Bonds. No Series 2025 Bonds may be issued under this Second Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2025 Bonds that may be issued under this Second Supplemental Indenture is expressly limited to $_____. The Series 2025 Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Series 2025 Bonds shall be issued substantially in the form attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2025 Bonds upon execution of this Second Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2025 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Series 2025 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Series 2025 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2025 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2025 Bonds.

(a) The Series 2025 Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring and/or constructing a portion of the 2025 Project, (ii) to fund the Series 2025 Reserve Account in an amount equal to the initial Series 2025 Reserve Requirement; (iii) funding interest on the Series 2025 Bonds through at least May 1, 2026, and (iv) to pay the costs of issuance of the Series 2025 Bonds. The Series 2025 Bonds shall be designated "Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Series 2025 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2025 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2025 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2025, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Second Supplemental Indenture in connection with a book entry only system of registration of the Series 2025 Bonds, the principal or Redemption Price of the Series 2025 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2025 Bonds. Except as otherwise provided in Section 2.07 of this Second Supplemental Indenture in connection with a book entry only system of registration of the Series 2025 Bonds, the payment of interest on the Series 2025 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2025 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2025 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Owner in whose name the Series 2025 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2025 Bonds in an aggregate principal amount of at least $1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the 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 continental 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 Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Details of the Series 2025 Bonds.

(a) The Series 2025 Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates all as set forth below, subject to the right of prior redemption in accordance with their terms.

Year	**Amount**	**Interest Rate**
*		
*		
*		

*Term Bonds

(b) Interest on the Series 2025 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2025 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2025 Bond Proceeds. From the net proceeds of the Series 2025 Bonds received by the Trustee in the amount of $_____, .

(a) $_____ derived from the net proceeds of the Series 2025 Bonds shall be deposited in the Series 2025 Interest Account;

(b) $_____ derived from the net proceeds of the Series 2025 Bonds (which is an amount equal to the initial Series 2025 Reserve Requirement) shall be deposited in the Series 2025 Reserve Account of the Debt Service Reserve Fund;

(c) $_____ derived from the net proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Series 2025 Bonds; and

(d) $_____, representing the balance of the net proceeds of the Series 2025 Bonds shall be deposited in the Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund which the Issuer shall cause to be applied in accordance with Article V of the Master Indenture and the terms of the Acquisition Agreement. In addition, any Impact Fee Credit Revenues received over time by the Trustee shall be deposited into the Series 2025 Impact Fee Credit Revenues Subaccount within the Series 2025 Acquisition and Construction Account.

SECTION 2.07. Book-Entry Form of Series 2025 Bonds. The Series 2025 Bonds shall be issued as one fully registered bond for each maturity of Series 2025 Bonds and deposited with The Depository Trust Company ("DTC"), which is responsible for establishing and maintaining records of ownership for its participants.

As 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 and in the Master Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2025 Bonds ("Beneficial Owners").

Principal and interest on the Series 2025 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2025 Bonds, through Direct 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 Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer and the Trustee, if appropriate, shall enter 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 Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners 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 Issuer, but only in accordance with the procedures of DTC, 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 upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer and exchange of the Series 2025 Bonds, and hereby appoints Regions Bank, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. Regions Bank hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints Regions Bank as Paying Agent for the Series 2025 Bonds. Regions Bank hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to Issuance of the Series 2025 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2025 Bonds, all the Series 2025 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

(a) Certified copies of the Assessment Resolutions;

(b) Executed originals of the Master Indenture and this Second Supplemental Indenture;

(c) An opinion of Counsel to the District, also addressed to the Trustee (to the extent provided therein), substantially to the effect that (i) the Issuer has been duly established and

validly exists as a community development district under the Act, (ii) the Issuer has good right and lawful authority under the Act to construct and/or purchase the 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 own and operate the 2025 Project, (iii) all proceedings undertaken by the Issuer with respect to the Assessment Area Two Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the Assessment Area Two Special Assessments, and (v) the Assessment Area Two Special Assessments are legal, valid and binding liens upon the property against which such Assessment Area Two Special Assessments are made, coequal with the lien of all State, County, district and municipal taxes, superior in dignity to all other State liens, titles and claims, until paid;

(d) An executed copy of the Collateral Assignment; and

(e) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2025 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Second Supplemental Indenture.

Receipt by the Trustee of the net proceeds from the initial sale of the Series 2025 Bonds shall constitute conclusive evidence of the satisfaction of the Issuer and the Underwriter of the conditions precedent for the issuance of the Series 2025 Bonds set forth in this Section 2.09.

[END OF ARTICLE II]

ARTICLE III
REDEMPTION OF SERIES 2025 BONDS

SECTION 3.01. Redemption Dates and Prices. The Series 2025 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2025 Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Series 2025 Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2025 Bonds or portions of the Series 2025 Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of Series 2025 Bonds shall be made in such a manner that the remaining Series 2025 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2025 Bond.

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.

(a) Optional Redemption. The Series 2025 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after [November] 1, 20XX (less than all Series 2025 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2025 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2025 Optional Redemption Subaccount of the Series 2025 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2025 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Series 2025 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at 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, as follows:

(i) from Series 2025 Prepayment Principal deposited into the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account (taking into account the credit from the Series 2025 Reserve Account pursuant to Section 4.05 hereof) following a Prepayment in whole or in part of the Assessment Area Two Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05 of this Second Supplemental Indenture and/or following a deposit of Impact Fee Credit Revenues to the Series 2025 Prepayment Subaccount pursuant to Section 4.05 hereof.

(ii) from moneys, if any, on deposit in the Series 2025 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2025 Rebate Fund, the Series 2025 Costs of Issuance Account and the Series 2025 Acquisition and Construction Account)

sufficient to pay and redeem all Outstanding Series 2025 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2025 Acquisition and Construction Account and Series 2025 Impact Fee Credit Revenues Subaccount not otherwise reserved to complete the 2025 Project (including any amounts transferred from the Series 2025 Reserve Account) all of which have been transferred to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account.

(c) Mandatory Sinking Fund Redemption. The Series 2025 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**

_____

*Maturity

The Series 2025 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**

_____

*Maturity

The Series 2025 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**

_____
*Maturity

Upon any redemption of Series 2025 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2025 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2025 Bonds in any year. In the event of a redemption occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

SECTION 3.02. Notice of Redemption. When required to redeem Series 2025 Bonds under any provision of this Second Supplemental Indenture or directed to redeem Series 2025 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2025 Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

ARTICLE IV
ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS; ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS; REMOVAL OF SPECIAL ASSESSMENT LIENS

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2025 Acquisition and Construction Account." Net proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Acquisition and Construction Account in the amount set forth in Section 2.06 of this Second Supplemental Indenture, together with any other moneys that may be transferred to the Series 2025 Acquisition and Construction Account as provided for herein. Impact Fee Credit Revenues received by the Trustee from the Developer will be deposited into the Series 2025 Impact Fee Credit Revenues Subaccount. Such moneys in the Series 2025 Acquisition and Construction Account and the Series 2025 Impact Credit Fee Revenues Subaccount shall be disbursed by the Trustee as set forth in Section 5.01 of the Master Indenture and this Section 4.01(a), and upon disbursement, the Issuer shall apply such moneys as provided for herein and in the Acquisition Agreement. Subject to the provisions of Section 4.01(f) hereof, any moneys remaining in the Series 2025 Acquisition and Construction Account after the Completion Date and after the expenditure of all moneys remaining therein that have not been requisitioned within the later of satisfaction of the Release Conditions #1, Release Conditions #2 and Release Conditions 33 and notice of the same has been given by the District Manager to the Trustee and the Issuer, except for any moneys reserved therein for the payment of any costs of the 2025 Project owed but not yet requisitioned, as evidenced in a certificate from the District Manager to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the 2025 Project, a copy of which shall be delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account. Subject to the provisions of Section 4.01(f) hereof, the Series 2025 Acquisition and Construction Account shall be closed upon the expenditure of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions #1, Release Conditions #2 and Release Conditions #3. In addition, and notwithstanding that the Completion Date has been declared as a result of the public infrastructure financed with the proceeds of the Series 2025 Bonds has been completed and conveyed to the Issuer, the Impact Fee Credit Revenues on deposit in the Series 2025 Impact Credit Fee Revenues Subaccount shall continue to be requisitioned by the Issuer until the non-creditable public infrastructure comprising a part of the Assessment Area Two – 2025 Project has been completed. The Trustee shall continue to receive the Impact Credit Fee Revenues, unless the Issuer has been notified in writing by the Developer that all of the non-creditable public infrastructure constituting a portion of the 2025 Project has been completed. The Issuer, or the District Manager, on behalf of the Issuer, shall provide written direction to the Trustee to not accept any further Impact Credit Fee Revenues which the Trustee may conclusively rely on. Notwithstanding the foregoing, upon such notice, all remaining Impact Fee Credit Revenues shall be deposited into the Series 2025 Prepayment Subaccount. Upon presentment by the District Manager or the Issuer to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2025 Acquisition and Construction Account or the Series 2025 Impact Credit Fee Revenues Subaccount, as applicable, and make payment to the Person or Persons so designated in such requisition.

Pursuant to the Master Indenture, the Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2025 Costs of Issuance Account." Net proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Costs of Issuance Account in the amount set forth in Section 2.06 of this Second Supplemental Indenture. Upon presentment by the District Manager or the Issuer to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2025 Costs of Issuance Account to pay the costs of issuing 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 Issuer shall be deposited into the Series 2025 Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the Series 2025 Bonds shall be paid from excess Series 2025 Pledged Revenues on deposit in the Series 2025 Revenue Account in accordance with Section 4.02 SEVENTH. When there are no further moneys therein, the Series 2025 Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the "Series 2025 Revenue Account." Assessment Area Two Special Assessments (except for Prepayments of Assessment Area Two Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Series 2025 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2025 Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Second Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2025 Principal Account." Moneys shall be deposited into the Series 2025 Principal Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Second Supplemental Indenture, and applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2025 Interest Account." Moneys deposited into the Series 2025 Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this Second Supplemental Indenture, shall be applied for the purposes provided therein.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish another separate Account within the Debt Service Fund designated as the "Series 2025 Sinking Fund Account." Moneys shall be deposited into the Series 2025 Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Second Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this Second Supplemental Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the "Series 2025 Reserve Account." Net proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Reserve Account in the amount set forth in Section 2.06 of this Second Supplemental Indenture, and such moneys, together with any other moneys deposited into the Series 2025 Reserve Account shall be

applied for the purposes provided therein and in this Section 4.01(f) of this Second Supplemental Indenture.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2025 Reserve Account and transfer, prior to the Completion Date, any excess therein above the Reserve Requirement for the Series 2025 Bonds caused by investment earnings to the Series 2025 Acquisition and Construction Account and after the Completion Date to the Series 2025 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2025 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2025 Bonds to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Assessment Area Two Special Assessments and applied to redeem a portion of the Series 2025 Bonds is less than the principal amount of Series 2025 Bonds indebtedness attributable to such lands.

Subject to the provisions of Section 4.05 hereof, on any date the Issuer or the District Manager, on behalf of the Issuer, receives notice that a landowner wishes to prepay its Assessment Area Two Special Assessments relating to the benefited property of such landowner within the Assessment Area Two within the District, or as a result of a mandatory true-up payment, the Issuer shall cause the District Manager, on behalf of the Issuer, to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Series 2025 Prepayment Principal due by the amount of money in the Series 2025 Reserve Account that will be in excess of the applicable Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2025 Reserve Account shall be transferred by the Trustee to the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the Issuer, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2025 Reserve Account to the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2025 Bonds in accordance with Section 3.01(b)(i) hereof. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing, and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions #1, Release Conditions #2 or Release Conditions #3, as the case may be, the Trustee shall deposit such excess on deposit in the Series 2025 Reserve Account to the Series 2025 Acquisition and Construction Account and pay such amount deposited in the Series 2025 Acquisition and Construction Account to the Person or Persons designated in a requisition in the form attached hereto as Exhibit "C" submitted to the Issuer by the Developer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided that there are Costs of the 2025 Project that were not paid from moneys initially deposited in the Series 2025 Acquisition and Construction Account and the Trustee has on file one or more properly executed unfunded requisitions. In the event there are multiple unfunded requisitions on file with the Trustee, the Trustee shall fund such requisitions in the order the Trustee has received them (from oldest to newest). In the event that there are no unfunded

requisitions on file with the Trustee, such excess moneys transferred from the Series 2025 Reserve Account to the Series 2025 Acquisition and Construction Account shall be deposited into the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account.

Upon satisfaction of the Release Conditions #1, Release Conditions #2 or Release Conditions #3, as evidenced by a written certificate of the District Manager delivered to the Issuer and the Trustee, stating that the Release Conditions #1, Release Conditions #2 or Release Conditions #3 have been satisfied and setting forth the amount of the new Series 2025 Reserve Requirement, the Trustee shall without further direction reduce the Series 2025 Reserve Requirement to either fifty percent (50%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2025 Bonds, as calculated by the District Manager, upon satisfaction of Release Conditions #1, or to twenty-five percent (25%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2025 Bonds, as calculated by the District Manager upon satisfaction of Release Conditions #2, or ten percent (10%) upon satisfaction of Release Conditions #3 of the maximum annual debt service of the then Outstanding principal amount of the Series 2025 Bonds as calculated by the District Manager. The excess amount in the Series 2025 Reserve Account as a result of satisfaction of Release Conditions #1 or Release Conditions #2 or Release Conditions #3 shall be transferred to the Series 2025 Acquisition and Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption pursuant to Section 3.01(b)(iii), the Issuer, or the District Manager on behalf of the Issuer, shall calculate the Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any resulting excess in the Series 2025 Reserve Account, based on the Reserve Requirement calculated by the District Manager, toward such extraordinary mandatory redemption.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the "Series 2025 Bond Redemption Account" and within such Account, a "Series 2025 General Redemption Subaccount," a "Series 2025 Optional Redemption Subaccount," and a "Series 2025 Prepayment Subaccount." Except as otherwise provided in this Second Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Series 2025 Bonds, moneys to be deposited into the Series 2025 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account.

(h) Moneys that are deposited into the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Series 2025 Bonds for the extraordinary mandatory redemption in whole, pursuant to Section 3.01(b)(ii) hereof or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account (including all earnings on investments held in such Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2025 Bonds equal to the amount of money transferred to the Series 2025 Prepayment Subaccount of the Series 2025

Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof.

(j) The Issuer hereby directs the Trustee to establish a Series 2025 Rebate 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.

(k) Any moneys on deposit in the Series 2025 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Series 2025 Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. Series 2025 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2025 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2025, to the Series 2025 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2025 Bonds becoming due on the next succeeding November 1, less any amounts on deposit in the Series 2025 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2026, to the Series 2025 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2025 Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2025 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 202X, to the Series 2025 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2025 Bonds subject to sinking fund redemption on such May 1, less any amounts on deposit in the Series 2025 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any Series 2025 Bonds, to the Series 2025 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2025 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2025 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2025 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2025 Interest Account, the amount necessary to pay interest on the Series 2025 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2025 Bonds remain Outstanding, to the Series 2025

Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2025 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Series 2025 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2025 Bonds and next, any balance in the Series 2025 Revenue Account shall remain on deposit in such Series 2025 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2025 Rebate Fund, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Series 2025 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2025 Bonds, to execute and deliver the Indenture and to pledge the Series 2025 Pledged Revenues for the benefit of the Series 2025 Bonds to the extent set forth herein. The Series 2025 Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Series 2025 Bonds, except as otherwise permitted under the Master Indenture. The Series 2025 Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Series 2025 Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. 2025 Project to Conform to Consulting Engineers Report. Upon the issuance of the Series 2025 Bonds, the Issuer will promptly proceed to construct or acquire the 2025 Project, as described in Exhibit A hereto and in the Consulting Engineer's Report relating thereto, all pursuant to the terms and provisions of the Acquisition Agreement.

SECTION 4.05. Prepayments; Removal of the Series 2025 Special Assessment Liens.

(a) At any time any owner of property subject to the Assessment Area Two Special Assessments may, at its option, or as a result of acceleration of the Assessment Area Two Special Assessments because of non-payment thereof or as a result of true-up payment, require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Assessment Area Two Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2025 Special Assessment, which shall constitute Series 2025 Prepayment Principal, plus accrued interest to the next succeeding Quarterly Redemption Date (or the next succeeding Quarterly Redemption Date if such Prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date being a March 15, June 15, September 15, or December 15), attributable to the property subject to the Series 2025 Special Assessment owned by such owner. In connection with such Prepayments, in the event the amount in the Series 2025 Reserve Account will exceed the Reserve Requirement for the Series 2025 Bonds as a result of a Prepayment in accordance with this Section 4.05(a) and Section 4.01(f) and the resulting redemption of the Series 2025 Bonds in accordance with Section 3.01(b)(i) of this Second Supplemental Indenture, the excess amount shall be transferred from the Series 2025 Reserve Account to the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account

as a credit against the Series 2025 Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions to the Trustee of the District Manager upon which the Trustee may conclusively rely, on behalf of the Issuer, together with a certification stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2025 Reserve Account to equal or exceed the then Reserve Requirement for the Series 2025 Bonds and which certificate of the District Manager will further state that, after giving effect to the proposed redemption of Series 2025 Bonds, there will be sufficient Series 2025 Pledged Revenues to pay the principal and interest, when due, on all Series 2025 Bonds that will remain Outstanding.

(b) Upon receipt of Series 2025 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the Issuer that the Series 2025 Special Assessment has been paid in whole or in part and that such Series 2025 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

(c) The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Series 2025 Prepayment Principal. The Trustee shall calculate the amount available for extraordinary mandatory redemption of the Series 2025 Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days before each Quarterly Redemption Date being a March 15, June 15, September 15, or December 15 and will withdraw money from the Series 2025 Reserve Account as a credit against the amount of Prepayment that is owed in an amount as directed by the Issuer or the District Manager on behalf of the Issuer in accordance with Section 4.01(f) hereof and Section 4.05(a) hereof. No credit shall be given if as a result the Reserve Requirement shall be less than is required after taking into account the proposed extraordinary mandatory redemption pursuant to Section 3.01(b)(i) hereof. At any time such Prepayment is not in an integral multiple of $5,000, the Trustee shall withdraw moneys from the Series 2025 Revenue Account to round-up to an integral multiple of $5,000 and deposit such amount into the Series 2025 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2025 Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Interest Payment Date.

Notwithstanding any of the foregoing, no credit from the Series 2025 Reserve Account shall be given for any Series 2025 Prepayment Principal constituting Impact Fee Credit Revenues deposited into the Series 2025 Prepayment Subaccount.

[END OF ARTICLE IV]

ARTICLE V
COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Assessment Area Two Special Assessments and Impact Fee Credit Revenues. Pursuant to the terms and provisions of the Master Indenture and except as provided in the next succeeding sentence, the Issuer shall collect the Assessment Area Two Special Assessments relating to the acquisition and construction of the 2025 Project through the Uniform Method of Collection (the "Uniform Method") afforded by Chapter 197.3632, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Assessment Area Two Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands which have not yet been platted or platted lands still owned by the Landowner, unless the Trustee, at the direction of the Majority Holders, directs the Issuer otherwise or the timing for using the Uniform Method will not yet allow for using such method. In addition, and not in limitation of, the covenants contained elsewhere in this Second Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Assessment Area Two Special Assessments, and to levy the Assessment Area Two Special Assessments in such manner as will generate funds sufficient to pay debt service on the Series 2025 Bonds when due. All Assessment Area Two Special Assessments that are collected directly by the Issuer shall be due and payable by the landowner not later than thirty (30) days prior to each Interest Payment Date.

The Issuer shall take all actions permitted under the Act and its contractual arrangements with the Developer to enforce its right to receive the Impact Fee Credit Revenues.

SECTION 5.02. Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the Issuer has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The Issuer covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement applicable to it; however, as set forth therein, failure to so comply shall not constitute and Event of Default hereunder, but shall instead be enforceable by mandamus or any other means of specific performance.

SECTION 5.03. Investment of Funds and Accounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Series 2025 Accounts and subaccounts therein created hereunder.

SECTION 5.04. Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Assessment Area Two Special Assessments. Such covenant shall not prohibit the Issuer from issuing refunding Bonds. The Issuer is however permitted to issue other Bonds to finance additional public infrastructure within Assessment Area Two, secured by Special Assessments on the land within Assessment Area Two, provided that the total of Special Assessments including the Assessment Area Two Special Assessments levied on the lands in Assessment Area Two shall not exceed $2,500 per each planned residential unit (which amount excludes early discount and collection charges). The Issuer's covenant described above shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. Notwithstanding any provision in the Indenture to the

contrary, the Issuer may issue other Bonds or debt obligations secured by Special Assessments levied on the lands within Assessment Area Two, other than the Assessment Area Two Special Assessments, at any time upon the written consent of the Majority Holders.

SECTION 5.05. Acknowledgement Regarding Series 2025 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Series 2025 Bonds are payable solely from the Series 2025 Pledged Revenues. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that the Series 2025 Pledged Revenues include, 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, and upon the occurrence of an Event of Default with respect to the Series 2025 Bonds, (i) the Series 2025 Pledged Revenues may not be used by the Issuer (whether to pay costs of the 2025 Project or otherwise) without the consent of the Majority Holders 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 2025 Project and payment is for such work, and (ii) the Series 2025 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. Prior to any action by the Trustee under this Section 5.05 or Section 10.05 of the Master Indenture, the Majority Holders shall provide the Trustee an indemnification regarding such actions so directed. The Issuer also acknowledges and agrees that from and after an Event of Default, the Trustee is authorized to exercise the Issuer's rights under the Collateral Assignment at the direction of the Majority Holders but without the consent or approval of the Issuer and the Issuer covenants not to enter into any contract regarding the 2025 Project from and after an Event of Default without the written direction of the Majority Holders. The Trustee is authorized to use any moneys on deposit in the Series 2025 Impact Fee Credit Revenues Subaccount during an Event of Default. Notwithstanding the foregoing, no action to foreclose the lien of the Assessment Area Two Special Assessments shall include the foreclosure of Impact Fee Credit Revenues since such moneys on deposit with the Trustee only result from a contractual relationship with the Developer.

[END OF ARTICLE V]

ARTICLE VI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 6.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Indenture. The Trustee agrees to act as Paying Agent and Registrar for the Series 2025 Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this Second Supplemental Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Series 2025 Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

SECTION 6.03. Brokerage Confirmations. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[END OF ARTICLE VI]

ARTICLE VII
MISCELLANEOUS PROVISIONS

SECTION 7.01. Interpretation of Second Supplemental Indenture. This Second Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2025 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Second Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and the Second Supplemental Indenture shall be read and construed as one document.

SECTION 7.02. Amendments. Any amendments to this Second Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture. The last paragraph of Section 10.02 of the Master Indenture is amended to read as follows: The Trustee shall not be required to rely on any official action, admission or declaration by the Issuer before recognizing that an Event of Default under (c) above has occurred.

SECTION 7.03. Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this Second Supplemental Indenture are hereby incorporated herein and made a part of this Second Supplemental Indenture for all purposes.

SECTION 7.04. Payment Dates. In any case in which an Interest Payment Date or the maturity date of the Series 2025 Bonds or the date fixed for the redemption of any Series 2025 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 7.05. 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 7.06. 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.

SECTION 7.07. Counterparts and Electronically Signed and/or Transmitted Signatures. This Second Supplemental Indenture may be executed in counterparts, and all counterparts together shall be construed as one document. Executed counterparts of this Second Supplemental 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 Second Supplemental 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 Second Supplemental Indenture. The parties to

this Second Supplemental Indenture hereby waive any defenses to the enforcement of the terms of this Second Supplemental 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 Second Supplemental Indenture.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Solaeris Community Development District has caused this Second Supplemental Trust Indenture to be executed by the Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Assistant Secretary of its Board of Supervisors and Regions Bank has caused this Second Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year above written.

SOLAERIS COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: William Fife
Title: Chairperson, Board of Supervisors

By: _____
Name: Cindy Cerbone
Title: Assistant Secretary
Board of Supervisors

REGIONS BANK, as Trustee, Paying Agent and Registrar

By: _____
Name: Janet Ricardo
Title: Vice President and Trust Officer

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 William Fife, Chairperson of Solaeris Community Development District (the "Issuer"), who acknowledged that he did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is his free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he appeared before me this day in person and severally acknowledged that he, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
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 _____, 2025, by Cindy Cerbone, Assistant Secretary of Solaeris Community Development District (the "Issuer"), who acknowledged that she did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is her free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that she appeared before me this day in person and severally acknowledged that she, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. She is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
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 _____, 2025, by Janet Ricardo, an Vice President and Trust Officer of Regions Bank, as Trustee (the "Trustee"), who acknowledged that she did so sign said instrument as such officer for and on behalf of the Trustee; that the same is her free act and deed as such officer, and the free act and deed of the Trustee; that she appeared before me on this day in person and acknowledged that she, being thereunto duly authorized, signed, 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 _____

EXHIBIT A

DESCRIPTION OF 2025 PROJECT

The 2025 Project includes, but is not limited to, the following improvements as more particularly described in the Master Engineer's Report dated March 14, 2024, as supplemented by a Second Supplemental Engineer's Report dated May 15, 2025, both prepared by the Consulting Engineer:

Rangeline Road (2-lane expansion, north of Glades intersection;
Internal spine road;
Master stormwater management system;
Professional fees and costs; and
All related soft and incidental costs.

EXHIBIT B

[FORM OF SERIES 2025 BOND]

R-1 **$_____**

UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF ST. LUCIE
SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2025
(ASSESSMENT AREA TWO - 2025 PROJECT)

Interest Rate	Maturity Date	Date of Original Issuance	CUSIP
_____%			83409X

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

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Solaeris Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2025 Bonds are in book-entry only form such presentation shall not be required), at the designated corporate trust office of Regions Bank, as paying agent (said Regions Bank and/or any bank or trust company to become 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 a 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above. Principal of this Bond is payable at the designated corporate trust office of 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 November 1, 2025 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer 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 (15^{th}) day (whether or not a Business Day) of the calendar month next preceding an interest payment date (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 November 1, 2025, 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 such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SERIES 2025 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, ST. LUCIE 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 BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE ASSESSMENT AREA TWO SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

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

This Bond is one of an authorized issue of Bonds of the Solaeris 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. 22-030 of the Board of County Commissioners of St. Lucie County, Florida enacted on November 1, 2022 and becoming effective on November 16, 2022, as amended by Ordinance No. 24-015 enacted on May 7, 2024 and effective on May 13, 2024 designated as "Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project)" (the "Bonds" or the "Series 2025 Bonds"), in the aggregate principal amount of _____ MILLION _____ HUNDRED _____ THOUSAND AND 00/100 DOLLARS ($_____.00) 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 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 Bonds are issued under and secured by a Master Trust Indenture dated as of April 1, 2024 (the "Master Indenture"), as amended by a Second Supplemental Trust Indenture dated as of May 1, 2025 (the "Second Supplemental Indenture" and together with the Master Indenture, the "Indenture"), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in 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 Debt Service Fund, the Series 2025 Reserve Account within the Debt Service Reserve Fund and other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2025 Bonds, the levy and the evidencing and certifying for collection, of the Assessment Area Two Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Series 2025 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2025 Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders 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 owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for the Assessment Area Two Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

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

This Bond is payable from and secured by Series 2025 Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of the Assessment Area Two Special Assessments to secure and pay the Series 2025 Bonds. The Series 2025 Bonds are also secured by, on a contingent basis, any Impact Fee Credit Revenues, as described 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. Upon any redemption of Series 2025 Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2025 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2025 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2025 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which

a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

The Series 2025 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2025 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2025 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2025 Optional Redemption Subaccount of the Series 2025 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2025 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2025 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2025 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from amounts on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2025 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	**Mandatory Sinking Fund Redemption Amount**

*Maturity

The Series 2025 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from amounts on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2025 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	Mandatory Sinking Fund Redemption Amount

_____
*Maturity

The Series 2025 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from amounts on deposit in the Series 2025 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2025 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	Mandatory Sinking Fund Redemption Amount

_____
*Maturity

Extraordinary Mandatory Redemption in Whole or in Part

The Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date (other than in the case of clause (i) below which extraordinary

mandatory redemption in part must occur on a Quarterly Redemption Date), at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2025 Prepayment Principal deposited into the Series 2025 Prepayment Subaccount of the Series 2025 Bond Redemption Account (taking into account the credit from the Series 2025 Reserve Account pursuant to Section 4.05 of the Second Supplemental Indenture) following the Prepayment in whole or in part of Assessment Area Two Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05 of the Second Supplemental Indenture and/or following a deposit of Impact Fee Credit Revenues to the Series 2025 Prepayment Subaccount pursuant to Section 4.05 of the Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2025 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2025 Rebate Fund, the Series 2025 Costs of Issuance Account and the Series 2025 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2025 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2025 Acquisition and Construction Account and Series 2025 Impact Fee Credit Revenues Subaccount not otherwise reserved to complete the 2025 Project (including any amounts transferred from the Series 2025 Reserve Account) all of which have been transferred to the Series 2025 General Redemption Subaccount of the Series 2025 Bond Redemption Account.

Except as otherwise provided in the Indenture, if less than all of the 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 Bonds is required to be mailed by the Trustee by first class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the 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 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. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

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

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

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

If the Issuer deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Bonds as to the trust estate with respect to 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 Issuer shall keep books for the registration of the Bonds at the designated corporate trust office of the Registrar in Jacksonville, Florida. Subject to the restrictions contained in the Indenture, the Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds in authorized form and in like 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 Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

The Issuer, 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 his 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 Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

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

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

SOLAERIS COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By:_____
Assistant Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the 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 of Bonds which were validated by judgment of the Circuit Court of the Nineteenth Judicial Circuit of Florida, in and for St. Lucie County, Florida, rendered on the 25th day of October, 2024.

SOLAERIS COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
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 a member firm of the New York Stock Exchange or a commercial bank or trust company

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 C

FORMS OF REQUISITIONS

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(ASSESSMENT AREA TWO - 2025 PROJECT)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Solaeris Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of April 1, 2024, as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2025 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Identify Acquisition Agreement, if applicable;

(C) Name of Payee:

(D) Amount Payable:

(E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

(F) Fund or Account and subaccount, if any, from which disbursement to be made:

[*Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund.]*

[Series 2025 Impact Fee Credit Revenues Subaccount]

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] [Series 2025 Impact Fee Credit Revenues Subaccount];

3. each disbursement set forth above was incurred in connection with the Cost of the 2025 Project; and

4. each disbursement represents a Cost of the 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.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

SOLAERIS COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date:_____

CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE ONLY

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2025 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2025 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2025 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2025 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2025 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2025 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.

_____
Consulting Engineer

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(ASSESSMENT AREA TWO - 2025 PROJECT)

(Costs of Issuance)

The undersigned, a Responsible Officer of the Solaeris Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of April 1, 2024, as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2025 (collectively, 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.

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

EXHIBIT D

FORM OF INVESTOR LETTER

[Date]

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

Re: $_____ Solaeris Community Development District Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the "Investor") of $_____ of the above-referenced Bonds [state maturing on May 1, _____, bearing interest at the rate of ___% per annum and CUSIP #] (herein, the "Investor Bonds").

In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2. The Investor meets the criteria of an "accredited investor" as described in one or more of the categories derived from Rule 501(a) under Regulation D of the Securities Act of 1933, as amended (the "Securities Act") summarized below, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Bonds. Please check the appropriate box below to indicate the type of accredited investor:

❑ a bank, registered broker, dealer or investment adviser (or investment adviser exempt from registration under Section 203(l) or (m) within the meaning of the Investment Advisers Act of 1940), insurance company, registered investment company, business development company, small business investment company; or rural business investment company;

❑ an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of $5 million;

❑ an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust partnership, or

limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding $5 million;

❑ a business in which all the equity owners are "accredited investors";

❑ a natural person who has individual net worth, or joint net worth with the person's spouse or spousal equivalent, that exceeds $1 million at the time of the purchase, excluding the value of the primary residence of such person, except that mortgage indebtedness on the primary residence shall not be included as a liability;

❑ a natural person with income exceeding $200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding $300,000 for those years and a reasonable expectation of the same income level in the current year;

❑ a trust with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;

❑ an entity, of a type other than those set forth above, that owns investments in excess of $5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;

❑ a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for "accredited investor" status;

❑ a "family office" with at least $5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or

❑ a "family client" of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated _____, 2025 of the Issuer and relating to the Bonds (the "Offering Document") and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

Very truly yours,

[Name], [Type of Entity]

By: _____
Name: _____
Title: _____
Date: _____

Or

_____
[Name], an Individual

710260516v4

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2025-12

**[SUPPLEMENTAL ASSESSMENT RESOLUTION
WITH DELEGATION OF AUTHORITY]
(ASSESSMENT AREA TWO – 2025 PROJECT)
(SECOND "MASTER" PROJECT)**

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE SOLAERIS COMMUNITY DEVELOPMENT DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2025 (ASSESSMENT AREA TWO – 2025 PROJECT) ("BONDS"); MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING AN ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; DELEGATING AUTHORITY TO PREPARE FINAL REPORTS AND UPDATE THIS RESOLUTION; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted, after proper notice and public hearings, Resolution Nos. 2024-12 and 2025-06[1] (together, "**Master Assessment Resolution**"), relating to the imposition, levy, collection and enforcement of such special assessments, and establishing a master lien over the property within the District, which lien remains inchoate until the District issues bonds, as provided in the Master Assessment Resolution; and

WHEREAS, the Master Assessment Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution may be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds; and

WHEREAS, on May 15, 2025, and in order to finance all or a portion of what is known as the "Assessment Area Two – 2025 Project" (**"Project"**), the District adopted Resolution 2025-___ ("**Delegated Award Resolution**"), which authorized the District to enter into a *Bond Purchase Contract* and sell its Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) ("**Bonds**") within certain parameters set forth in the Delegated Award Resolution; and

[1] Two hearings were held in order to levy and impose debt assessments on the original District boundaries, and the District's boundaries, as amended.

WHEREAS, the District intends to secure the Bonds by levying debt service special assessments ("**Assessments**") pursuant to the terms of the Master Assessment Resolution, in accordance with the supplemental trust indenture applicable to the Bonds and associated financing documents; and

WHEREAS, pursuant to and consistent with the Master Assessment Resolution and Delegated Award Resolution, the District desires to authorize the finalization of its Assessments, among other actions.

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

1. **INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and the Master Assessment Resolution.

3. **ADDITIONAL FINDINGS; ADOPTION OF ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

a. The *Second Supplemental Engineer's Report*, as further amended and supplemented from time to time, attached to this Resolution as **Exhibit A** ("**Engineer's Report**"), identifies and describes, among other things, the presently expected components and estimated costs of the Project. The District hereby confirms that the Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Bonds, subject to any changes deemed necessary under Section 4.a herein.

b. The *Final Second Supplemental Special Assessment Methodology Report*, and attached to this Resolution as **Exhibit B** ("**Supplemental Assessment Report**"), applies the *Master Special Assessment Methodology Report*, dated March 14, 2025, as amended by the *Amended and Restated Master Special Assessment Methodology Report*, dated January 16, 2025 (together, "**Master Assessment Report**") to the Project and the actual terms of the Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Bonds, subject to any changes deemed necessary under Section 4.a. herein.

c. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B,** the Project benefits all developable property within the District, as further described in **Exhibit C** attached hereto ("**Assessment Area**"). Moreover, the benefits from the Project funded by the Bonds equal or exceed the amount of the special assessments ("**Assessments**"), as described in **Exhibit B**, and such the Assessments are fairly and reasonably allocated across the Assessment Area. It is reasonable, proper, just and right to assess the portion of the costs of the Project to be financed with the Bonds to the specially benefited

properties within the Assessment Area as set forth in Master Assessment Resolution and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; DELEGATION OF AUTHORITY FOR DISTRICT STAFF TO ISSUE FINAL REPORTS AND UPDATE THIS RESOLUTION.** As provided in the Master Assessment Resolution, this Resolution is intended to set forth the terms of the Bonds and the final amount of the lien of the Assessments. In connection with the closing on the sale of the Bonds, District Staff is authorized to:

a. Prepare final versions of the Engineer's Report and Supplemental Assessment Report attached hereto as **Exhibit A** and **Exhibit B**, respectively, to incorporate final pricing terms and make such other revisions as may be deemed necessary, provided however that:

i. the Assessments shall be levied and imposed within the parameters of the Master Assessment Resolution and Delegated Award Resolution,

ii. the final versions shall be approved by the Chairperson or, in the Chairperson's absence, the Vice Chairperson, and in the absence or unavailability of the Vice Chairman, any other member of the Board, which approval shall be conclusively evidenced by execution of the Bond Purchase Contract and closing on the Bonds, and

iii. the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of assessments pledged to the issuance of the Bonds, which amount shall be consistent with the lien imposed by the Master Assessment Resolution, shall all be as set forth in the final Supplemental Assessment Report.

b. After pricing, the District Manager is directed to attach a **Composite Exhibit D** to this Resolution showing: (i) Maturities and Coupon of Bonds, (ii) Sources and Uses of Funds for Bonds, and (iii) Annual Debt Service Payment Due on Bonds; and

c. Upon closing on the District's Bonds, the District's Secretary is hereby authorized and directed to record a Notice of Assessments in the Official Records of the County in which the District is located, or such other instrument evidencing the actions taken by the District. The lien of the Assessments shall be the principal amount due on the Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s), and shall cover all developable acreage within the Assessment Area, as further provided in the Assessment Roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage. To the extent that land is added to the District and made subject to the master assessment lien described in the Master Assessment Report, the District may, by resolution, determine such land to be benefitted by the Series Project and reallocate the Assessments securing the Bonds in order to impose Assessments on the newly added and benefitted property.

5. **ALLOCATION AND COLLECTION OF THE ASSESSMENTS.**

a. The Assessments shall be allocated in accordance with **Exhibit B** and the Master Assessment Report. The final Supplemental Assessment Report shall reflect the actual terms of the issuance of the Bonds. The Assessments shall be paid in not more than thirty (30) years of installments of principal and interest.

b. The District hereby certifies the Assessments for collection and authorizes and directs District staff to take all actions necessary to meet the time and other deadlines imposed for collection by the County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Assessments shall be collected for the upcoming fiscal year. The decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect the Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

6. **IMPACT FEE CREDITS.** Any impact fee credits that are generated from the Project shall be handled in the manner as set forth in Resolution 2025-09.

7. **PREPAYMENT OF ASSESSMENTS.** Any owner of property subject to the Assessments may, at its option, pre-pay the entire amount of the Assessments any time, or a portion of the amount of the Assessments up to two (2) times (or as otherwise provided by the Supplemental Indenture for the Bonds), plus any applicable interest (as provided for in the Supplemental Indenture for the Bonds or in the Master Assessment Resolution), attributable to the property subject to the Assessments owned by such owner. In connection with any prepayment of Assessments, the District may grant a discount equal to all or part of the payee's proportionate share of financing costs (e.g., reserves) to the extent such discounts are provided for under the applicable trust indenture. Except as otherwise set forth herein, the terms of the Master Assessment Resolution addressing prepayment of assessments shall continue to apply in full force and effect.

8. **APPLICATION OF TRUE-UP PAYMENTS.** The terms of the Master Assessment Resolution addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the closing on the District's Bonds, the Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted property as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **ADDITIONAL AUTHORIZATION.** The Chairman, the Secretary, and all other Supervisors, officers and staff of the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Bonds, and final levy of the Assessments, and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, notices, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the this Resolution. The Vice Chairman is hereby authorized to act in the place of the Chairman in any undertaking authorized or required of the Chairman hereunder, and in the absence of the Chairman and Vice Chairman, any other member of the District's Board of Supervisors is so authorized, and any Assistant Secretary is hereby authorized to act in the place of the Secretary in any undertaking authorized or required of the Secretary hereunder.

11. **CONFLICTS**. This Resolution is intended to supplement the Master Assessment Resolution, which remains in full force and effect and is applicable to the Bonds except as modified herein. This Resolution and the Master Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

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

[CONTINUED ON NEXT PAGE]

APPROVED and **ADOPTED** this 15th day of May, 2025.

ATTEST:

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A:	*Second Supplemental Engineer's Report*
Exhibit B:	*Final Second Supplemental Special Assessment Methodology Report*
Exhibit C:	Legal Description of the Assessment Area
Comp. Exhibit D:	Maturities and Coupon of Bonds
	Sources and Uses of Funds for Bonds
	Annual Debt Service Payment Due on Bonds

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

7A

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

COLLATERAL ASSIGNMENT AGREEMENT
(2025 BONDS)

THIS COLLATERAL ASSIGNMENT AGREEMENT ("**Agreement**") is made and entered into, by and between:

Solaeris Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

Oak Ridge Ranches, LLC, a Florida limited liability company, the developer and owner of certain lands within the boundary of the District, and whose mailing address is 105 NE 1st Street, Delray Beach, Florida 33444 and/or 7735 S. Old Floral City Road, Floral City, Florida 34436 ("**Developer**"); and

Is joined by an additional landowner, as described in the *Joinder and Consent* attached hereto.

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes,* as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, including roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the District proposes to issue Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project) ("**Bonds**") to finance certain public infrastructure known as the "Assessment Area Two - 2025 Project" ("**Project**"), as defined in that certain *Second Supplemental Engineer's Report,* dated _____, 2025 ("**Engineer's Report**"), and the *Master Special Assessment Methodology Report*, dated March 14, 2025, as amended by the *Amended and Restated Master Special Assessment Methodology Report*, dated January 16, 2025, and as supplemented by the *Final Second Supplemental Special Assessment Methodology Report,* dated _____, 2025 (together, "**Assessment Report**"); and

WHEREAS, the security for the repayment of the Bonds is the special assessments ("**Assessments**") levied against benefitted lands within "Assessment Area Two" ("**Property**"), the legal description of which is attached hereto as **Exhibit A**; and

WHEREAS, the District is presently planned to include certain planned product types and units[1] ("**Lots**") within the Property; and

WHEREAS, "**Development Completion**" will occur when the District's Project is complete, all Lots have been platted and developed, and all other infrastructure work necessary to support the Lots has been completed; and

WHEREAS, prior to Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Assessments securing the Bonds; and

WHEREAS, in the event of default in the payment of the Assessments, the District has certain remedies – namely, if the Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the Assessments are collected pursuant to Florida's uniform method of collection, the remedy for non-payment of the Assessments is the sale of tax-certificates (collectively, "**Remedial Rights**"); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) for the development of the community to be completed; 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 Property.

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 receipt and sufficiency of which are acknowledged, the Developer and the District agree as follows:

1. **COLLATERAL ASSIGNMENT.**

Development Rights. The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer's development rights relating to development of the Property and/or the Project (herein, collectively, "**Development Rights**"), as security for the Developer's payment and performance and discharge of its obligation to pay the Assessments levied against the Property owned by the Developer from time to time, and/or the Developers' obligation under the *Completion Agreement (2025 Bonds)*, between the District and

[1] The number and type of Lots may vary based on final development. Ultimately, and subject to true-up determinations, the Developer is obligated to develop sufficient units (i.e., presently planned for 3,080 residential units, or _____ ERUs) that would absorb the full allocation of Assessments securing the Bonds for the Property, where such Assessments are based on the assessment levels for each product type established in the Assessment Report.

Developer. The Development Rights shall include the items listed in subsections (a) through (i) below as they pertain to development of the Property and/or the Project:

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

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

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements relating to the Property.

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

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

(g) All declarant's rights under any homeowner's association or other similar governing entity with respect to the Property.

(h) All impact fee credits.

(i) All easement or other real property interests necessary to complete the Project.

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

Exclusions. Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) platted and developed Lots conveyed to unaffiliated homebuilders or end-users, or (ii) any property which has been conveyed to the County, the District, any utility provider, or any governmental or quasi-governmental entity as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**").

Rights Inchoate. The assignment and assumption of rights under this Agreement shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the Assessments levied against the Property; provided, however, that such assignment shall only be absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a platted and developed Lot is conveyed to an unaffiliated homebuilder or end-user, in which event such Lot shall be released automatically herefrom.

Rights Severable. To the extent that any Development Rights apply to the Property and additional lands, or to Property that is the subject of a Permitted Transfer, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

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

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

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

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

(b) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Assessments; to take any action to modify, waive, release or terminate the Development Rights in a manner that would materially impair or impede Development Completion; or otherwise take any action that would materially impair or impede Development Completion.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall be not more than thirty (30) days), constitute an "Event of Default" under this Agreement. An Event of Default shall also include the transfer of title to any portion of the Property owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Property through the sale of tax certificates.

5. **REMEDIES UPON DEFAULT**. Upon an Event of Default, the District or its designee may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

(a) Perform any and all obligations of the Developer relating to the Development Rights and exercise any and all rights of the Developer therein as fully as the Developer 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 or any portion thereof from the District or at a District foreclosure sale.

NOTE: Nothing herein shall be construed as an obligation on the part of the District to accept any liability for all or any portion of the Development Rights unless it chooses to do so in its sole discretion and is legally permitted to do so. Nor shall any provisions hereunder be construed to place liability or obligation on the District for compliance with the terms and provisions of all or any portion of the Development Rights.

6. **AUTHORIZATION IN EVENT OF DEFAULT**. In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District or its designee upon written notice and request from the District. Any such performance in favor of the District or its designee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

7. **SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and the Developer grants to the District a security interest in such Development Rights. In addition to the District's other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District's security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Unless the assignment of Development Rights becomes absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the Bonds in full; (ii) Development Completion; and (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are the subject of the Permitted Transfer (herein, the "**Term**").

9. **AMENDMENT.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto, and only after satisfaction of the conditions set forth in Section 15.

10. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon the Developer and its successors and assigns as to the Property or portions thereof any assignment must first satisfy the conditions set forth in Section 15. Any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred, provided however that this Agreement shall not apply to any portion of the Property that is the subject of a Permitted Transfer.

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

12. **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.

13. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

14. **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.

15. **THIRD PARTY BENEFICIARIES.** Except as set forth in the following paragraph, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

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

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

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

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

20. **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.

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

[SIGNATURES TO FOLLOW]

WHEREFORE, the parties below execute the *Collateral Assignment Agreement* to be effective as of the closing date on the Bonds.

WITNESS	**SOLAERIS COMMUNITY DEVELOPMENT DISTRICT**
By: _____	
Name: _____	By: _____
Address: _____	Name: _____
_____	Title: Chairperson
By: _____	
Name: _____	
Address: _____	
_____	

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, _____, of SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

[SIGNATURE PAGE FOR COLLATERAL ASSIGNMENT AGREEMENT]

WITNESS

By: _____
Name: _____
Address: _____
_____

By: _____
Name: _____
Address: _____
_____

OAK RIDGE RANCHES, LLC

By: _____
Name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, as _____ of OAK RIDGE RANCHES, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

JOINDER AND CONSENT OF LANDOWNER(S)
(PAGE 1 OF 2)

The undersigned, on behalf of the entity listed below ("**Landowner**"), being the owner of a portion of the Property, which is more particularly described in **Exhibit A**, and for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, does hereby join in and consent to the *Collateral Assignment Agreement* ("**Agreement**"), between the Developer and the District. The parties acknowledge and agree that the Agreement applies equally to the Developer and the Landowner, as though the definition of "**Developer**" under the Agreement includes both the Developer and the Landowner. The Developer and the Landowner shall be jointly and severally liable for all Developer obligations under the Agreement.

WITNESSES:

_____
By: _____
Address:_____
_____

_____
By: _____
Address:_____
_____

OAK RIDGE RESI INVESTMENTS, LLC

_____
By: _____
Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, as _____ of OAK RIDGE RESI INVESTMENTS, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description of Assessment Area Two

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

7B

COMPLETION AGREEMENT
(2025 BONDS)

THIS COMPLETION AGREEMENT ("**Agreement**") is made and entered into, by and between:

Solaeris Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

Oak Ridge Ranches, LLC, a Florida limited liability company, the owner and developer of certain lands within the boundary of the District, whose mailing address is 105 NE 1st Street, Delray Beach, Florida 33444 and/or 7735 S. Old Floral City Road, Floral City, Florida 34436 ("**Developer**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes,* as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the developer of certain lands in within the boundaries of the District; and

WHEREAS, the District presently intends to undertake the planning, design, acquisition, construction, and installation of certain public infrastructure improvements for what is known as the "2025 Project" ("**Project**");

WHEREAS, the Project is described in that certain *Second Supplemental Engineer's Report,* dated _____, 2025 ("**Engineer's Report**"), which is attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) ("**Bonds**"); and

WHEREAS, the Developer and the District hereby agree that the District will be obligated to only issue the Bonds to fund a portion of the Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the Project.

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

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

2. **COMPLETION OF PROJECT.** The Developer and District agree and acknowledge that the District's proposed Bonds will provide only a portion of the funds necessary to complete the Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by the Bonds.

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

b. ***Not Subject to Existing Contract –*** When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.

c. ***Future Bonds –*** Subject to the terms of the *Acquisition Agreement,* dated March 14, 2025 ("**Acquisition Agreement**") entered into by the parties, the parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District's acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities and from the issuance of such future bonds, the District shall reimburse Developer to the extent that there are proceeds available from such future bonds, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the Bonds – to provide funds for any portion of the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the Project regardless whether the District issues any future bonds (other than the Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue

such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

a. ***Material Changes to Project –*** The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the 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 Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District, as well as the Trustee to the extent required by Section 9. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Project is materially changed in response to a requirement imposed by a regulatory agency.

b. ***Conveyances –*** The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances shall done in a manner consistent with the Acquisition Agreement and, without intending to limit the same, shall include all necessary real property interests for the District to own, operate and maintain the Remaining Improvements. Further, and in addition to any requirements under the Acquisition Agreement, such conveyances shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold harmless rights, enforcement rights, claims, lien waivers, and other rights of any kind, with respect to the creation of the Remaining Improvements.

4. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under the applicable trust indenture for the Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the Project with the proceeds of the Bonds in the event of such a default. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

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

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

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 set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** The District and the Developer may only assign this Agreement or any monies to become due hereunder with the prior written approval of the other, and only after satisfaction of the conditions set forth in Section 9 above.

11. **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, and only after satisfaction of the conditions set forth in Section 9 above.

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

13. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be 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. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes,* or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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.

[CONTINUED ON NEXT PAGE]

WHEREFORE, the parties below execute the *Completion Agreement* to be effective as of the date of closing on the Bonds.

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

_____
By: _____
Its: Chairperson

OAK RIDGE RANCHES, LLC

_____
By: _____
Its: _____

Exhibit A: *Second Supplemental Engineer's Report,* dated _____, 2025

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

7CI

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

DECLARATION OF CONSENT
SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
(2025 BONDS)

OAK RIDGE RANCHES, LLC, together with its successors and assigns (together, "**Landowner**"), represents that it is the owner of 100% of the land described in **Exhibit A** attached hereto and made a part hereof ("**Property**"), and further declares, acknowledges and agrees as follows:

1. The Solaeris Community Development District ("**District**") is, and has been at all times, on and after November 16, 2022, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes,* as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners for St. Lucie County, Florida, relating to the creation of the District, and the subsequent petition relating to the amendment of the District, contained all matters required by the Act to be contained therein and were filed in the manner and by the persons required by the Act; (b) Ordinance 22-030, effective November 16, 2022, and Ordinance 24-015, effective May 13, 2024, were duly and properly enacted in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from November 16, 2022, to and including the date of this Declaration; and (d) the Property is within the boundaries of the District and subject to the District's jurisdiction and authority.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2024-12 and 2025-06[1] (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessment liens on the Property (together, "**Assessments**"). Such Assessments, which may include "true-up" payments pursuant to the terms of the Assessment Resolutions, are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments (including any "true-up" payments), the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project) ("**Bonds**"), or securing payment thereof ("**Financing Documents**"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments (including any "true-up" payments) and/or amounts due under the Financing Documents, and the Landowner

[1] Two hearings were held in order to levy and impose debt assessments on the original District boundaries, and the District's boundaries, as amended.

expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments (including any "true-up" payments), the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year.

4. The Landowner agrees and understands that the District may use proceeds from the Bonds to finance impact-fee creditable improvements pursuant to, among other things, that certain *Interlocal Agreement regarding Impact Fee Credits*, dated March 26, 2025 and by and between the District and the County. The Landowner expressly waives and relinquishes any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the District's issuance and use of the Bonds to finance impact-fee creditable improvements, the imposition and collection by the District of the Assessments securing the Bonds, or to the collection by the County of impact fees for such improvements.

5. The Landowner further agrees and understands that the District has agreed in connection with the issuance of the Bonds (see, e.g., Section 5.04 of the First Supplemental Trust Indenture between the District and Regions Bank) to place limitations on the ability of the District to issue debt secured by debt assessments levied on the Property. All such limitations shall be binding on the District, subject to the terms of the specific limitations in the Indenture, as well as any future community development district and/or stewardship district that may be created with the consent of the Landowner and over the Property. The Landowner shall make reasonable efforts to ensure that any future community development district and/or stewardship district that may be created with the consent of the Landowner and over the Property complies with such limitations.

6. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, or in part up to two times, and in either case with interest, under the circumstances set forth in the resolutions of the District levying such Assessments.

7. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (Phone: 561-571-0010).

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE

TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of the _____ day of _____, 2025.

WITNESS

By: _____
Name: _____
Address: _____
_____

By: _____
Name: _____
Address: _____
_____

OAK RIDGE RANCHES, LLC

By: _____
Name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, as _____ of OAK RIDGE RANCHES, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description of Property

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

7CII

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

DECLARATION OF CONSENT
SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
(2025 BONDS)

OAK RIDGE RESI INVESTMENTS, LLC, together with its successors and assigns (together, "**Landowner**"), represents that it is the owner of 100% of the land described in **Exhibit A** attached hereto and made a part hereof ("**Property**"), and further declares, acknowledges and agrees as follows:

1. The Solaeris Community Development District ("**District**") is, and has been at all times, on and after November 16, 2022, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes,* as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners for St. Lucie County, Florida, relating to the creation of the District, and the subsequent petition relating to the amendment of the District, contained all matters required by the Act to be contained therein and were filed in the manner and by the persons required by the Act; (b) Ordinance 22-030, effective November 16, 2022, and Ordinance 24-015, effective May 13, 2024, were duly and properly enacted in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from November 16, 2022, to and including the date of this Declaration; and (d) the Property is within the boundaries of the District and subject to the District's jurisdiction and authority.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2024-12 and 2025-06[1] (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessment liens on the Property (together, "**Assessments**"). Such Assessments, which may include "true-up" payments pursuant to the terms of the Assessment Resolutions, are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments (including any "true-up" payments), the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project) ("**Bonds**"), or securing payment thereof ("**Financing Documents**"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments (including any "true-up" payments) and/or amounts due under the Financing Documents, and the Landowner

[1] Two hearings were held in order to levy and impose debt assessments on the original District boundaries, and the District's boundaries, as amended.

expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments (including any "true-up" payments), the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year.

4. The Landowner agrees and understands that the District may use proceeds from the Bonds to finance impact-fee creditable improvements pursuant to, among other things, that certain *Interlocal Agreement regarding Impact Fee Credits*, dated March 26, 2025 and by and between the District and the County. The Landowner expressly waives and relinquishes any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the District's issuance and use of the Bonds to finance impact-fee creditable improvements, the imposition and collection by the District of the Assessments securing the Bonds, or to the collection by the County of impact fees for such improvements.

5. The Landowner further agrees and understands that the District has agreed in connection with the issuance of the Bonds (see, e.g., Section 5.04 of the First Supplemental Trust Indenture between the District and Regions Bank) to place limitations on the ability of the District to issue debt secured by debt assessments levied on the Property. All such limitations shall be binding on the District, subject to the terms of the specific limitations in the Indenture, as well as any future community development district and/or stewardship district that may be created with the consent of the Landowner and over the Property. The Landowner shall make reasonable efforts to ensure that any future community development district and/or stewardship district that may be created with the consent of the Landowner and over the Property complies with such limitations.

6. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, or in part up to two times, and in either case with interest, under the circumstances set forth in the resolutions of the District levying such Assessments.

7. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (Phone: 561-571-0010).

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE

TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of the _____ day of _____, 2025.

WITNESS

By: _____
Name: _____
Address: _____
_____

By: _____
Name: _____
Address: _____
_____

OAK RIDGE RESI INVESTMENTS, LLC

By: _____
Name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, as _____ of **OAK RIDGE RESI INVESTMENTS, LLC,** who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description of Property

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

7D

This instrument was prepared by:

Jere Earlywine, Esq.
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

DISCLOSURE OF PUBLIC FINANCE
(2025 BONDS)

The Solaeris Community Development District ("**District**") is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by the Board of County Commissioners for St. Lucie County, Florida, and pursuant to Ordinance No. 22-030, effective November 16, 2022, as amended by Ordinance 24-015, effective May 13, 2024. The District currently encompasses approximately 3,234.788 acres of land located entirely within St. Lucie County, Florida. The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction. The District is governed by a five-member Board of Supervisors (**"Board"**), the members of which must be residents of the State and citizens of the United States.

For more information about the District, please visit: http://www.solaeriscdd.net/. Alternatively, please contact the District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (Phone: 561-571-0010) ("**District Office**").

DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water and sewer), offsite improvements, landscaping/lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District. To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects.

Capital Improvement Plan / Bonds & Assessments

On May 14, 2025, the District issued its Special Assessment Bonds, Series 2025 (Assessment Area Two - 2025 Project) ("**Bonds**") to finance a portion of its capital improvement plan known as the "2025 Project" ("**Project**"). The Project includes, among other things, the development of the internal spine

roads such as Soli Boulevard, segments of Rangeline Road, and the master stormwater management system. The Project is described in more detail in the *Second Supplemental Engineer's Report,* dated _____, 2025 ("**Engineer's Report**").

The Bonds are secured by special assessments ("**Assessments**") levied and imposed on certain benefitted lands within the District. The Assessments are further described in the *Master Special Assessment Methodology Report*, dated March 14, 2025, as amended by the *Amended and Restated Master Special Assessment Methodology Report*, dated January 16, 2025, and as supplemented by the *Final Second Supplemental Special Assessment Methodology Report,* dated _____, 2025 (together, the "**Assessment Report**").

Operation and Maintenance Assessments

In addition to debt service assessments, the District may also impose on an annual basis operations and maintenance assessments ("**O&M Assessments**"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Collection Methods

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled "non-ad valorem assessments," which would then be collected by the County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year.

A detailed description of all of the District's assessments, fees and charges, as well as copies of the Engineer's Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (Phone: 561-571-0010). Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the foregoing Disclosure of Public Finance has been executed to be effective as of the date of the closing on the Bonds.

WITNESS	**SOLAERIS COMMUNITY DEVELOPMENT DISTRICT**
By: _____	
Name: _____	By: _____
Address :_____	Name: _____
_____	Title: Chairperson
By: _____	
Name: _____	
Address :_____	
_____	

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, _____, of SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description of Boundaries of District

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

7E

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENTAL LIEN OF RECORD
(2025 BONDS)

PLEASE TAKE NOTICE that the Board of Supervisors of the Solaeris Community Development District ("**District**") in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2024-12 and 2025-06[1] (together, "**Assessment Resolutions**"). The Assessment Resolutions levy and impose one or more non-ad valorem, debt service special assessment lien(s) ("**Assessments**"), which are levied on the property within the District ("**Assessment Area**") described in **Exhibit A**.

The Assessments secure the District's repayment of debt service on the District's Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (**"Bonds"**). The Bonds are intended to finance a portion of the District's "2025 Project" (herein, "**Project**"), which is described in the *Second Supplemental Engineer's Report,* dated _____, 2025 ("**Engineer's Report**"). The Assessments are further described in the *Master Special Assessment Methodology Report*, dated March 14, 2025, as amended by the *Amended and Restated Master Special Assessment Methodology Report*, dated January 16, 2025, and as supplemented by the *Final Second Supplemental Special Assessment Methodology Report,* dated _____, 2025 (together, "**Assessment Report**"). A copy of the Engineer's Report, Assessment Report and Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity, or by contacting the District's Manager, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

The Assessments were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Assessments, the Assessment Resolutions require that certain "True-Up Payments" be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others.

---

[1] Two hearings were held in order to levy and impose debt assessments on the original District boundaries, and the District's boundaries, as amended.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE SOLAERIS COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE ASSESSMENT AREA. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

IN WITNESS WHEREOF, this Notice has been executed to be effective as of the date of closing on the Bonds, and recorded in the Public Records of the County in which the District is located.

WITNESS

By: _____
Name: _____
Address: _____
_____

By: _____
Name: _____
Address: _____
_____

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: _____

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 _____, as _____ of SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

7FI

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

TRUE-UP AGREEMENT
(2025 BONDS)

THIS TRUE-UP AGREEMENT ("**Agreement**") is made and entered into by and between:

Solaeris Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

Oak Ridge Ranches, LLC, the owner of the Property (as defined herein), and whose mailing address is 105 NE 1st Street, Delray Beach, Florida 33444 and/or 7735 S. Old Floral City Road, Floral City, Florida 34436 ("**Landowner**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes,* as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the owner and developer of certain lands ("**Property**") within the District, as described in **Exhibit A** attached hereto; and

WHEREAS, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the "Assessment Area Two – 2025 Project" ("**Project**") and as defined in the *Second Supplemental Engineer's Report*, dated _____, 2025 ("**Engineer's Report**"); and

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (**"2025 Bonds"**); and

WHEREAS, pursuant to Resolution Nos. 2024-12 and 2025-06[1] (together, "**Assessment Resolutions**"), the District has taken certain steps necessary to impose debt service special assessment lien(s) ("**Debt Assessments**") on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2025 Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Methodology Report*, dated March 14, 2025, as amended by the *Amended and Restated Master Special Assessment Methodology Report*, dated January 16, 2025, and as supplemented by the *Final Second Supplemental Special Assessment Methodology Report*, dated _____, 2025 (together, "**Assessment Report**"), which is on file with the District and expressly incorporated herein by this reference; and

WHEREAS, Landowner agrees that the Property benefits from the timely design, construction, or acquisition of the Project; and

WHEREAS, Landowner agrees that the Debt Assessments, which were imposed on the Property, have been validly imposed and constitute valid, legal, and binding liens upon the Property; and

WHEREAS, the Assessment Resolutions together with the Assessment Report provide that as the Property is platted, the allocation of the amounts assessed to and constituting a lien upon the Property would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the Property, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends to plat and develop the Property based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a "true-up" mechanism by which the Landowner shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as a result of actual platting.

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

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

2. **VALIDITY OF ASSESSMENTS.** Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the Debt Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal

[1] Two hearings were held in order to levy and impose debt assessments on the original District boundaries, and the District's boundaries, as amended.

with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other state liens, titles, and claims. Landowner waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Debt Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Debt Assessments. Landowner further agrees that to the extent Landowner fails to timely pay all Debt Assessments collected by mailed notice of the District, said unpaid Debt Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Landowner waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Debt Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property. At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, "**Proposed Plat**") shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or this Agreement. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the Debt Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the Debt Assessments to be recorded in the District's Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of Debt Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of Debt Assessments for all assessed properties within the Property, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of Debt Assessments able to be assigned to the planned units described in the Assessment Report, and located within the Property, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall require the Landowner(s) of the lands encompassed by the Proposed Plat and the remaining undeveloped lands (as applicable) to pay a "**True-Up Payment**" equal to the shortfall in Debt Assessments resulting from the reduction of planned units plus any applicable interest and/or collection fees. Any True-Up Payment shall become immediately due and payable prior to platting or re-platting by the Landowner of the lands subject to the Proposed Plat, shall be separate from and not in lieu of the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the 2025 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the 2025 Bonds)).

All Debt Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Debt Assessments in the form of the herein described True-Up Payments shall become immediately due and payable. This true-up process applies for both plats and/or re-plats.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Landowner's obligations to pay the portion of the Debt Assessments which constitutes the True-Up Payment and to abide by the requirements of the reallocation of Debt Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party 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. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Landowner and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Landowner shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement, but only to the extent this Agreement applies to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement.

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

8. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner, but only after satisfaction of the conditions set forth in Section 12.

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

10. **NOTICE.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to

the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

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

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2025 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the 2025 Bonds, which consent shall not be unreasonably withheld.

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

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

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

16. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes,* or other law, and nothing in this Agreement shall inure to the benefit of any third party

for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the *True-Up Agreement (2025 Bonds)* to be effective as of the date of closing on the Bonds.

WITNESS	**SOLAERIS COMMUNITY DEVELOPMENT DISTRICT**
By: _____	_____
Name: _____	Name: _____
Address: _____	Title: _____
_____	
By: _____	
Name: _____	
Address: _____	
_____	

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 _____, as _____ of SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

[SIGNATURE PAGE FOR TRUE-UP AGREEMENT]

WITNESSES:

_____
By: _____
Address:_____
_____

_____
By: _____
Address:_____
_____

OAK RIDGE RANCHES, LLC

_____
By: _____
Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, as _____ of OAK RIDGE RANCHES, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description of Property

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

7FII

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

TRUE-UP AGREEMENT
(2025 BONDS)

THIS TRUE-UP AGREEMENT ("**Agreement**") is made and entered into by and between:

Solaeris Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

Oak Ridge RESI Investments, LLC, the owner of the Property (as defined herein), and whose mailing address is 105 NE 1st Street, Delray Beach, Florida 33444 and/or 7735 S. Old Floral City Road, Floral City, Florida 34436 ("**Landowner**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes,* as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the owner and developer of certain lands ("**Property**") within the District, as described in **Exhibit A** attached hereto; and

WHEREAS, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the "Assessment Area Two – 2025 Project" ("**Project**") and as defined in the *Second Supplemental Engineer's Report*, dated _____, 2025 ("**Engineer's Report**"); and

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Special Assessment Bonds, Series 2025 (Assessment Area Two – 2025 Project) (**"2025 Bonds"**); and

WHEREAS, pursuant to Resolution Nos. 2024-12 and 2025-06[1] (together, "**Assessment Resolutions**"), the District has taken certain steps necessary to impose debt service special assessment lien(s) ("**Debt Assessments**") on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2025 Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Methodology Report*, dated March 14, 2025, as amended by the *Amended and Restated Master Special Assessment Methodology Report*, dated January 16, 2025, and as supplemented by the *Final Second Supplemental Special Assessment Methodology Report*, dated _____, 2025 (together, "**Assessment Report**"), which is on file with the District and expressly incorporated herein by this reference; and

WHEREAS, Landowner agrees that the Property benefits from the timely design, construction, or acquisition of the Project; and

WHEREAS, Landowner agrees that the Debt Assessments, which were imposed on the Property, have been validly imposed and constitute valid, legal, and binding liens upon the Property; and

WHEREAS, the Assessment Resolutions together with the Assessment Report provide that as the Property is platted, the allocation of the amounts assessed to and constituting a lien upon the Property would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the Property, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends to plat and develop the Property based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a "true-up" mechanism by which the Landowner shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as a result of actual platting.

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

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

2. **VALIDITY OF ASSESSMENTS.** Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the Debt Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal

[1] Two hearings were held in order to levy and impose debt assessments on the original District boundaries, and the District's boundaries, as amended.

with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other state liens, titles, and claims. Landowner waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Debt Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Debt Assessments. Landowner further agrees that to the extent Landowner fails to timely pay all Debt Assessments collected by mailed notice of the District, said unpaid Debt Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Landowner waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Debt Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property. At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, "**Proposed Plat**") shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or this Agreement. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the Debt Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the Debt Assessments to be recorded in the District's Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of Debt Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of Debt Assessments for all assessed properties within the Property, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of Debt Assessments able to be assigned to the planned units described in the Assessment Report, and located within the Property, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall require the Landowner(s) of the lands encompassed by the Proposed Plat and the remaining undeveloped lands (as applicable) to pay a "**True-Up Payment**" equal to the shortfall in Debt Assessments resulting from the reduction of planned units plus any applicable interest and/or collection fees. Any True-Up Payment shall become immediately due and payable prior to platting or re-platting by the Landowner of the lands subject to the Proposed Plat, shall be separate from and not in lieu of the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the 2024 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the 2024 Bonds)).

All Debt Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Debt Assessments in the form of the herein described True-Up Payments shall become immediately due and payable. This true-up process applies for both plats and/or re-plats.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Landowner's obligations to pay the portion of the Debt Assessments which constitutes the True-Up Payment and to abide by the requirements of the reallocation of Debt Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party 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. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Landowner and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Landowner shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement, but only to the extent this Agreement applies to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement.

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

8. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner, but only after satisfaction of the conditions set forth in Section 12.

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

10. **NOTICE.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to

the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

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

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2024 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the 2024 Bonds, which consent shall not be unreasonably withheld.

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

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

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

16. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes,* or other law, and nothing in this Agreement shall inure to the benefit of any third party

for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the *True-Up Agreement (2025 Bonds)* to be effective as of the date of closing on the Bonds.

WITNESS	**SOLAERIS COMMUNITY DEVELOPMENT DISTRICT**
By: _____	_____
Name: _____	Name: _____
Address: _____	Title: _____
_____	
By: _____	
Name: _____	
Address: _____	
_____	

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 _____, as _____ of SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

[SIGNATURE PAGE FOR TRUE-UP AGREEMENT]

WITNESSES:

_____
By: _____
Address:_____
_____

_____
By: _____
Address:_____
_____

OAK RIDGE RESI INVESTMENTS, LLC

_____
By: _____
Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, as _____ of OAK RIDGE RESI INVESTMENTS, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name:_____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description of Property

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2025-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOLAERIS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors ("**Board**") of the Solaeris Community Development District ("**District**"), prior to June 15, 2025, the proposed operating budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**"); and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOLAERIS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The operating budget proposed by the District Manager for Fiscal Year 2025/2026 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

SECTION 2. The public hearing on the approved budget is hereby declared and set for the following date, hour, and location:

DATE:	_____
HOUR:	11:15 a.m.
LOCATION:	Verano Social Clubhouse 10291 SW Visconti Way Port St. Lucie, Florida 34986

SECTION 3. The District Manager is hereby directed to submit a copy of the proposed budgets to St. Lucie County at least sixty (60) days prior to the hearings set above.

SECTION 4. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

SECTION 5. Notice of the public hearing shall be published in the manner prescribed in Florida law.

SECTION 6. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 15th day of May, 2025.

ATTEST**:**	**SOLAERIS COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2025/2026 Budget

Exhibit A

Fiscal Year 2025/2026 Budget

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
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SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Landowner contribution	$ 202,165	$ 70,528	$ 176,269	$ 246,797	$ 1,133,250
Total revenues	202,165	70,528	176,269	246,797	1,133,250
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	1,922	23,078	25,000	25,000
Legal Fees - SD	-	47,000	-	47,000	-
Engineering	5,000	-	5,000	5,000	5,000
Audit	4,075	-	4,075	4,075	5,575
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	416	584	1,000	2,000
Debt service fund accounting	-	-	1,833	1,833	5,500
EMMA software service	2,000	2,500	-	2,500	5,000
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	83	117	200	200
Postage	500	86	414	500	500
Printing & binding	500	208	292	500	500
Legal advertising	2,000	1,975	25	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	6,050	5,200	-	5,200	6,050
Contingencies/bank charges	500	21	479	500	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	210	-	210	210
Total professional & administrative	102,165	80,501	70,147	150,648	113,165

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
Field operations					
Field operations management	6,000	-	6,000	6,000	14,400
Field operations accounting	1,000	-	1,000	1,000	5,000
Landscape maintenance	50,000	-	50,000	50,000	300,000
Irrigation maintenace	-	-	-	-	10,000
Plant replacement/arbor care	-	-	-	-	30,000
Landscape inspection	9,000	-	9,000	9,000	18,000
Wetland maintenace	-	-	-	-	350,000
Wet ponds	4,000	-	4,000	4,000	39,685
Littoral planting replacements	-	-	-	-	10,000
Lake bank erosion repairs	-	-	-	-	20,000
Inlet/culvert maintenace	-	-	-	-	10,000
Pump maintenance	8,000	-	8,000	8,000	8,000
Water	-	-	-	-	100,000
Electricity	2,000	-	2,000	2,000	5,000
Streetlighting	10,000	-	10,000	10,000	50,000
Contingencies	10,000	-	10,000	10,000	50,000
Total field operations	100,000	-	100,000	100,000	1,020,085
Total expenditures	202,165	80,501	170,147	250,648	1,133,250
Excess/(deficiency) of revenues over/(under) expenditures	-	(9,973)	6,122	(3,851)	-
Fund balance - beginning (unaudited)	(2,347)	3,851	(6,122)	3,851	-
Fund balance - ending (projected) Unassigned	(2,347)	(6,122)	-	-	-
Fund balance - ending	$ (2,347)	$ (6,122)	$ -	$ -	$ -

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Management/accounting/recording	$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	5,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,575
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the	
Debt service fund accounting	5,500
EMMA software service	5,000
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
EXPENDITURES (continued)	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,050
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Field operations accounting	5,000
Field operations management	14,400
Water	100,000
Irrigation maintenace	10,000
Plant replacement/arbor care	30,000

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)	
Landscape maintenance	300,000
Landscape inspection	18,000
Wet ponds	39,685
Littoral planting replacements	10,000
Lake bank erosion repairs	20,000
Inlet/culvert maintenace	10,000
Wetland maintenace	350,000
Pump maintenance	8,000
Electricity	5,000
Streetlighting	50,000
Contingencies	50,000
Total expenditures	$1,133,250

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE BUDGET - POD 1
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Landowner contribution			$ -	$ -	$ 75,640
Total revenues	-	-	-	-	75,640
EXPENDITURES					
Professional & administrative					
Special revenue fund accounting			-	-	1,500
Special revenue fund audit			-	-	1,500
Total professional & administrative	-	-	-	-	3,000
Field operations					
Pond maintenance	-	-	-	-	32,640
Littoral planting replacements	-	-	-	-	10,000
Lake bank erosion repairs	-	-	-	-	20,000
Inlet/culvert maintenace	-	-	-	-	10,000
Total field operations	-	-			72,640
Total expenditures	-	-	-	-	75,640
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)			-	-	-
Fund balance - ending (projected)					
Unassigned	-	-	-	-	-
Fund balance - ending	$ -	$ -	$ -	$ -	$ -

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE BUDGET - POD 2
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Landowner contribution			$ -	$ -	$ 35,640
Total revenues	-	-	-	-	35,640
EXPENDITURES					
Professional & administrative					
Special revenue fund accounting			-	-	1,500
Special revenue fund audit			-	-	1,500
Total professional & administrative	-	-	-	-	3,000
Field operations					
Pond maintenance	-	-	-	-	17,640
Littoral planting replacements		-	-	-	5,000
Lake bank erosion repairs		-	-	-	5,000
Inlet/culvert maintenace		-	-	-	5,000
Total field operations	-	-			32,640
Total expenditures	-	-	-	-	35,640
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)			-	-	-
Fund balance - ending (projected)					
Unassigned	-	-	-	-	-
Fund balance - ending	$ -	$ -	$ -	$ -	$ -

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE BUDGET - POD 7
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Landowner contribution			$ -	$ -	$ 35,640
Total revenues	-	-	-	-	35,640
EXPENDITURES					
Professional & administrative					
Special revenue fund accounting			-	-	1,500
Special revenue fund audit			-	-	1,500
Total professional & administrative	-	-	-	-	3,000
Field operations					
Pond maintenance		-	-	-	17,640
Littoral planting replacements		-	-	-	5,000
Lake bank erosion repairs		-	-	-	5,000
Inlet/culvert maintenace		-	-	-	5,000
Total field operations	-	-			32,640
Total expenditures	-	-	-	-	35,640
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)			-	-	-
Fund balance - ending (projected)					
Unassigned	-	-	-	-	-
Fund balance - ending	$ -	$ -	$ -	$ -	$ -

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE BUDGET - POD 8
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Landowner contribution			$ -	$ -	$ 6,440
Total revenues	-	-	-	-	6,440
EXPENDITURES					
Professional & administrative					
Special revenue fund accounting			-	-	1,000
Special revenue fund audit			-	-	1,500
Total professional & administrative	-	-	-	-	2,500
Field operations					
Pond maintenance		-	-	-	1,440
Littoral planting replacements		-	-	-	500
Lake bank erosion repairs		-	-	-	1,000
Inlet/culvert maintenace		-	-	-	1,000
Total field operations	-	-			3,940
Total expenditures	-	-	-	-	6,440
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	-	-
Fund balance - beginning (unaudited)			-	-	-
Fund balance - ending (projected)					
Unassigned	-	-	-	-	-
Fund balance - ending	$ -	$ -	$ -	$ -	$ -

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Assessment levy: off-roll	$ -	$ -	$ 419,694	$ 419,694	$ 1,011,887
Interest	-	29,906	-	29,906	-
Total revenues	-	29,906	419,694	449,600	1,011,887
EXPENDITURES					
Debt service					
Principal	-	-	-	-	175,000
Interest	-	389,382	419,694	809,076	839,388
Total expenditures	-	389,382	419,694	809,076	1,014,388
Excess/(deficiency) of revenues over/(under) expenditures	-	(359,476)	-	(359,476)	(2,501)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(15,183)	-	(15,183)	-
Total other financing sources/(uses)	-	(15,183)	-	(15,183)	-
Net increase/(decrease) in fund balance	-	(374,659)	-	(374,659)	(2,501)
Fund balance:					
Beginning fund balance (unaudited)	-	1,845,393	1,470,734	1,845,393	1,470,734
Ending fund balance (projected)	$ -	$1,470,734	$1,470,734	$ 1,470,734	1,468,233
Use of fund balance:					
Debt service reserve account balance (required)					(1,011,888)
Interest expense - November 1, 2026					(415,144)
Projected fund balance surplus/(deficit) as of September 30, 2026					$ 41,201

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			389,382.53	389,382.53	13,815,000.00
05/01/25			419,693.75	419,693.75	13,815,000.00
11/01/25			419,693.75	419,693.75	13,815,000.00
05/01/26	175,000.00	5.200%	419,693.75	594,693.75	13,640,000.00
11/01/26			415,143.75	415,143.75	13,640,000.00
05/01/27	185,000.00	5.200%	415,143.75	600,143.75	13,455,000.00
11/01/27			410,333.75	410,333.75	13,455,000.00
05/01/28	195,000.00	5.200%	410,333.75	605,333.75	13,260,000.00
11/01/28			405,263.75	405,263.75	13,260,000.00
05/01/29	205,000.00	5.200%	405,263.75	610,263.75	13,055,000.00
11/01/29			399,933.75	399,933.75	13,055,000.00
05/01/30	215,000.00	5.200%	399,933.75	614,933.75	12,840,000.00
11/01/30			394,343.75	394,343.75	12,840,000.00
05/01/31	225,000.00	5.200%	394,343.75	619,343.75	12,615,000.00
11/01/31			388,493.75	388,493.75	12,615,000.00
05/01/32	240,000.00	6.000%	388,493.75	628,493.75	12,375,000.00
11/01/32			381,293.75	381,293.75	12,375,000.00
05/01/33	255,000.00	6.000%	381,293.75	636,293.75	12,120,000.00
11/01/33			373,643.75	373,643.75	12,120,000.00
05/01/34	270,000.00	6.000%	373,643.75	643,643.75	11,850,000.00
11/01/34			365,543.75	365,543.75	11,850,000.00
05/01/35	285,000.00	6.000%	365,543.75	650,543.75	11,565,000.00
11/01/35			356,993.75	356,993.75	11,565,000.00
05/01/36	305,000.00	6.000%	356,993.75	661,993.75	11,260,000.00
11/01/36			347,843.75	347,843.75	11,260,000.00
05/01/37	325,000.00	6.000%	347,843.75	672,843.75	10,935,000.00
11/01/37			338,093.75	338,093.75	10,935,000.00
05/01/38	345,000.00	6.000%	338,093.75	683,093.75	10,590,000.00
11/01/38			327,743.75	327,743.75	10,590,000.00
05/01/39	365,000.00	6.000%	327,743.75	692,743.75	10,225,000.00
11/01/39			316,793.75	316,793.75	10,225,000.00
05/01/40	390,000.00	6.000%	316,793.75	706,793.75	9,835,000.00
11/01/40			305,093.75	305,093.75	9,835,000.00
05/01/41	410,000.00	6.000%	305,093.75	715,093.75	9,425,000.00
11/01/41			292,793.75	292,793.75	9,425,000.00
05/01/42	435,000.00	6.000%	292,793.75	727,793.75	8,990,000.00
11/01/42			279,743.75	279,743.75	8,990,000.00
05/01/43	465,000.00	6.000%	279,743.75	744,743.75	8,525,000.00
11/01/43			265,793.75	265,793.75	8,525,000.00
05/01/44	490,000.00	6.000%	265,793.75	755,793.75	8,035,000.00
11/01/44			251,093.75	251,093.75	8,035,000.00
05/01/45	525,000.00	6.250%	251,093.75	776,093.75	7,510,000.00
11/01/45			234,687.50	234,687.50	7,510,000.00
05/01/46	560,000.00	6.250%	234,687.50	794,687.50	6,950,000.00
11/01/46			217,187.50	217,187.50	6,950,000.00
05/01/47	595,000.00	6.250%	217,187.50	812,187.50	6,355,000.00
11/01/47			198,593.75	198,593.75	6,355,000.00
05/01/48	630,000.00	6.250%	198,593.75	828,593.75	5,725,000.00
11/01/48			178,906.25	178,906.25	5,725,000.00
05/01/49	675,000.00	6.250%	178,906.25	853,906.25	5,050,000.00

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/49			157,812.50	157,812.50	5,050,000.00
05/01/50	715,000.00	6.250%	157,812.50	872,812.50	4,335,000.00
11/01/50			135,468.75	135,468.75	4,335,000.00
05/01/51	760,000.00	6.250%	135,468.75	895,468.75	3,575,000.00
11/01/51			111,718.75	111,718.75	3,575,000.00
05/01/52	810,000.00	6.250%	111,718.75	921,718.75	2,765,000.00
11/01/52			86,406.25	86,406.25	2,765,000.00
05/01/53	865,000.00	6.250%	86,406.25	951,406.25	1,900,000.00
11/01/53			59,375.00	59,375.00	1,900,000.00
05/01/54	920,000.00	6.250%	59,375.00	979,375.00	980,000.00
11/01/54			30,625.00	30,625.00	980,000.00
05/01/55	980,000.00	6.250%	30,625.00	1,010,625.00	-
Total	**13,815,000.00**		**16,892,912.50**	**30,707,912.50**	

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS

Landowner Contributions GF and SRF/Off-Roll Assessments DSF						
Product/Parcel	**Units**	**FY 2026 O&M Landowner Contribution per Unit**	**FY 2026 SRF Landowner Contribution per Unit**	**FY 2026 DS Assessment per Unit**	**FY 2026 Total Landowner Contribution/ Assessment per Unit**	**FY 2025 Total Assessment per Unit**
Residential Unit - Pod 1	520	$ 608.83	$ 145.46	$ 587.96	$ 1,342.25	n/a
Residential Unit - Pod 2	679	608.83	52.49	587.96	1,249.28	n/a
Residential Unit - Pod 7	342	608.83	104.21	587.96	1,301.00	n/a
Residential Unit - Pod 8	180	608.83	35.78	587.96	1,232.57	n/a
Future Residential Units	5,309	16.10	-	-	16.10	n/a
Total	**7,030**					

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

9

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 BUDGET FUNDING AGREEMENT

This Agreement ("**Agreement**") is made and entered into this 15th day of May, 2025, by and between:

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

OAK RIDGE RANCHES LLC, a Florida limited liability company, with an address of 14025 Riveredge Drive, #175, Tampa, Florida 33637 ("**Developer**").

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2025/2026, which year concludes on September 30, 2026; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2025/2026 budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

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

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A.** The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. 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 of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by either party under this 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.

6. **ENFORCEMENT.** In the event that any 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 attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as 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 each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

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

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

_____
Chair/Vice Chair, Board of Supervisors

OAK RIDGE RANCHES LLC

_____
By: _____
Its: _____

Exhibit A: Fiscal Year 2025/2026 General Fund Budget

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION 2025-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOLAERIS COMMUNITY DEVELOPMENT DISTRICT DIRECTING THE CHAIRMAN AND DISTRICT STAFF TO REQUEST THE PASSAGE OF AN ORDINANCE BY THE BOARD OF COUNTY COMMISSIONERS OF ST. LUCIE COUNTY, FLORIDA, AMENDING THE DISTRICT'S BOUNDARIES, AND AUTHORIZING SUCH OTHER ACTIONS AS ARE NECESSARY IN FURTHERANCE OF THAT PROCESS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Solaeris Community Development District ("**District**") is a unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes* ("**Uniform Act**"); and

WHEREAS, pursuant to the Uniform Act, the District is authorized to construct, acquire, and maintain infrastructure improvements and services; and

WHEREAS, the District desires to amend its boundaries to be consistent with the legal description set forth in **Exhibit A** ("**Boundary Amendment**"); and

WHEREAS, the Boundary Amendment is in the best interest of the District, and the area of land within the amended boundaries of the District will continue to be of sufficient size, sufficiently compact, and sufficiently contiguous to be developable as one functionally related community; and

WHEREAS, the Boundary Amendment of the District's boundaries will allow the District to continue to be the best alternative available for delivering community development services and facilities to the lands within the District, as amended; and

WHEREAS, Boundary Amendment is not inconsistent with either the State or local comprehensive plan and will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area of land that will lie in the amended boundaries of the District will continue to be amenable to separate special district government; and

WHEREAS, in order to seek a Boundary Amendment ordinance pursuant to Chapter 190, *Florida Statutes*, the District desires to authorize District staff, including but not limited to legal, engineering, and managerial staff, to provide such services as are necessary throughout the pendency of the process; and

WHEREAS, the retention of any necessary consultants and the work to be performed by District staff may require the expenditure of certain fees, costs, and other expenses by the District as authorized by the District's Board of Supervisors ("**Board**"); and

WHEREAS, the Developer has agreed to provide sufficient funds to the District to reimburse the District for any expenditures including, but not limited to, legal, engineering and other consultant fees, filing fees, administrative, and other expenses, if any; and

WHEREAS, the District hereby desires to request a Boundary Amendment in accordance with Chapter 190, *Florida Statutes*, by taking such actions as are necessary in furtherance of the same.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOLAERIS COMMUNITY DEVELOPMENT DISTRICT:

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

2. AUTHORIZATION FOR BOUNDARY AMENDMENT. Pursuant to Chapter 190, *Florida Statutes,* the Board hereby authorizes the Chairman and District Staff to proceed in an expeditious manner with the preparation and filing of any documentation necessary to seek the amendment of the District's boundaries as described in **Exhibit A.** The Board further authorizes the prosecution of the procedural requirements detailed in Chapter 190, *Florida Statutes*, for the Boundary Amendment.

3. AUTHORIZATION FOR AGENT. The Board hereby authorizes the District Chairman, District Manager and District Counsel to act as agents of the District with regard to any and all matters pertaining to the petition to amend the boundaries of the District. District Staff, in consultation with the District Chairman, is further authorized to revise **Exhibit A** in order to address any further boundary adjustments as may be identified by the District Engineer. The District Manager shall ensure that the final versions of **Exhibit A** as confirmed by the Chairman are attached hereto.

4. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED this 15th day of May, 2025.

ATTEST:	**SOLAERIS COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

Exhibit A: Legal Description of District Boundaries, as Amended

Exhibit A:

Legal Description of District Boundaries, as Amended

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LEGAL DESCRIPTION

BEING A PARCEL OF LAND LYING IN SECTIONS 23, 25, 26, 35, 36, TOWNSHIP 36 SOUTH, RANGE 38 EAST, AND SECTIONS 1 AND 2, TOWNSHIP 37 SOUTH, RANGE 38 EAST, ST. LUCIE COUNTY, FLORIDA. SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 35; THENCE SOUTH 89°33'08" WEST ALONG THE NORTH LINE OF SAID SECTION 35, A DISTANCE OF 846.24 FEET TO THE **POINT OF BEGINNING** OF C.D.D. PARCEL; THENCE CONTINUE SOUTH 89°33'08" WEST ALONG SAID NORTH LINE, A DISTANCE OF 1438.27 FEET TO A POINT ON THE EAST LINE OF THE WEST HALF ($\frac{1}{2}$) OF THE SOUTHWEST ONE QUARTER ($\frac{1}{4}$) OF THE SOUTHWEST ONE QUARTER ($\frac{1}{4}$) OF THE SOUTHEAST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 26; THENCE NORTH 00°26'52" WEST ALONG SAID EAST LINE, A DISTANCE OF 689.50 FEET TO A POINT ON THE NORTH LINE OF THE WEST HALF ($\frac{1}{2}$) OF THE SOUTHWEST QUARTER ($\frac{1}{4}$) OF THE SOUTHWEST QUARTER ($\frac{1}{4}$) OF THE SOUTHEAST QUARTER ($\frac{1}{4}$) OF SAID SECTION 26; THENCE SOUTH 89°50'34" WEST ALONG SAID NORTH LINE, A DISTANCE OF 328.41 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF ($\frac{1}{2}$) OF SAID SECTION 26; THENCE NORTH 00°09'26" WEST ALONG SAID EAST LINE, A DISTANCE OF 4808.82 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 23 ; THENCE NORTH 00°08'13" WEST ALONG THE WEST LINE OF THE EAST HALF ($\frac{1}{2}$) OF SAID SECTION 23, A DISTANCE OF 5121.28 FEET TO A POINT ON THE SOUTH RIGHT OF WAY OF THE C-24 CANAL AS DESCRIBED IN DEED BOOK 243, PAGE 626 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA ; THENCE NORTH 89°57'08" EAST ALONG SAID SOUTH RIGHT OF WAY, A DISTANCE OF 369.00 FEET; THENCE SOUTH 89°58'02" EAST ALONG SAID SOUTH RIGHT OF WAY, A DISTANCE OF 2225.15 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 23; THENCE SOUTH 00°14'49" EAST ALONG THE EAST LINE OF SAID SECTION 23, A DISTANCE OF 5119.73 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 23; THENCE SOUTH 89°19'00" EAST ALONG THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 2616.94 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 25; THENCE SOUTH 89°17'56" EAST ALONG SAID NORTH LINE OF SECTION 25, A DISTANCE OF 2547.36 FEET TO A POINT ON A LINE THAT IS 70.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 25 ; THENCE SOUTH 00°00'44" WEST ALONG SAID PARALLEL LINE , A DISTANCE OF 5284.73 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 36; THENCE NORTH 88°30'58" EAST ALONG SAID NORTH LINE OF SECTION 36, A DISTANCE OF 70.02 FEET TO THE NORTHEAST CORNER OF SAID SECTION 36; THENCE SOUTH 00°08'55" EAST ALONG THE EAST LINE OF SAID SECTION 36, A DISTANCE OF 4946.78 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF GLADES CUT OFF ROAD (SR 709) AS DESCRIBED IN OFFICIAL RECORD BOOK 587, PAGE 1117 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA ; THENCE SOUTH 44°46'11" WEST ALONG SAID NORTHWESTERLY RIGHT OF WAY LINE, A DISTANCE OF 5136.76 FEET; THENCE NORTH 30°26'13" WEST, A DISTANCE OF 517.41 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 235.78 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 82°53'13", A DISTANCE OF 341.09 FEET TO A POINT OF TANGENCY; THENCE SOUTH 60°00'20" WEST, A DISTANCE OF 129.73 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1517.25 FEET AND A CHORD BEARING OF SOUTH 49°37'38" WEST ; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 09°15'46", A DISTANCE OF 245.29 FEET TO A POINT OF TANGENCY; THENCE SOUTH 44°21'58" WEST, A DISTANCE OF 85.47 FEET; THENCE NORTH 45°55'46" WEST, A DISTANCE OF 475.69 FEET; THENCE NORTH 43°39'21" EAST, A DISTANCE 828.93 FEET; THENCE NORTH 45°17'15" WEST, A DISTANCE OF 75.74 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1275.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°53'26", A DISTANCE OF 687.40 FEET TO A POINT OF TANGENCY; THENCE NORTH 14°23'50" WEST, A DISTANCE OF 517.44 FEET; THENCE NORTH 68°02'49" WEST, A DISTANCE OF 448.84 FEET; THENCE NORTH 07°14'38" WEST, A DISTANCE OF 51.74 FEET THE POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 192.38 FEET AND A CHORD BEARING OF NORTH 12°58'19" WEST; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 138°10'19", A DISTANCE OF 463.93 FEET TO THE POINT OF REVERSE CURVE, CONCAVE TO THE NORTHEASTERLY HAVING A RADIUS OF 35.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°57'04", A DISTANCE OF 18.91 FEET TO A POINT OF TANGENCY;

FIELD BK/PG	DRAWN BY:
N/A	T. C. MULLIN
JOB NUMBER	APPROVED BY:
A 15-015.F	G. P. WILLIAMS
SHEET:	DATE:
1 OF 7	05/23/2022

BY:	DATE:	REVISIONS

SKETCH AND LEGAL DESCRIPTION OF CDD PARCEL FOR OAK RIDGE RANCHES, LLC

F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
CERTIFICATE OF AUTHORIZATION NO. LB 4241
2257 VISTA PARKWAY, SUITE 4
WEST PALM BEACH, FLORIDA 33411
PHONE (561) 478-7178 FAX (561) 478-7922

LEGAL DESCRIPTION CONTINUED

THENCE NORTH 51°06'24" WEST, A DISTANCE OF 150.09 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 390.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 28°27'34", A DISTANCE OF 193.72 FEET TO A POINT OF TANGENCY; THENCE NORTH 79°33'58" WEST, A DISTANCE OF 94.11 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 54°19'24", A DISTANCE OF 47.41 FEET TO A POINT OF TANGENCY; THENCE NORTH 25°14'34" WEST, A DISTANCE OF 61.10 FEET; THENCE NORTH 75°37'40" EAST, A DISTANCE OF 11.69 FEET; THENCE NORTH 14°22'20" WEST, A DISTANCE OF 130.00 FEET; THENCE SOUTH 75°37'40" WEST, A DISTANCE OF 319.37 FEET; THENCE NORTH 04°00'24" WEST, A DISTANCE OF 252.90 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1160.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 32°44'13", A DISTANCE OF 662.79 FEET TO A POINT OF TANGENCY; THENCE NORTH 36°44'37" WEST, A DISTANCE OF 297.61 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 340.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 19°42'10", A DISTANCE OF 116.92 FEET TO A POINT OF TANGENCY; THENCE NORTH 17°02'27" WEST, A DISTANCE OF 130.91 FEET; THENCE NORTH 43°53'27" EAST, A DISTANCE OF 210.42 FEET; THENCE NORTH 54°47'44" EAST, A DISTANCE OF 347.26 FEET; THENCE NORTH 68°57'39" EAST, A DISTANCE OF 422.81 FEET; THENCE NORTH 77°54'32" EAST, 424.50 FEET; THENCE NORTH 61°13'04" EAST, A DISTANCE OF 51.50 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 925.00 FEET AND A CHORD BEARING OF NORTH 17°46'18" WEST; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04°26'58", A DISTANCE OF 71.83 FEET TO THE POINT OF TANGENCY; THENCE NORTH 19°59'47" WEST, A DISTANCE OF 389.13 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1075.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°51'42", A DISTANCE OF 335.12 FEET TO THE END POINT OF SAID CURVE, SAID POINT HAVING A RADIAL BEARING OF NORTH 87°51'55" EAST; THENCE SOUTH 87°51'55" WEST, A DISTANCE OF 67.80 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 310.00 FEET AND A CHORD BEARING OF NORTH 45°12'39" WEST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 89°34'45", A DISTANCE OF 484.67 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 89°59'58" WEST, A DISTANCE OF 32.19 FEET; THENCE NORTH 00°24'32" WEST, A DISTANCE OF 652.43 FEET; THENCE NORTH 77°19'49" EAST, A DISTANCE OF 50.12 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 471.81 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°24'48", A DISTANCE OF 250.44 FEET TO THE POINT OF TANGENCY; THENCE NORTH 46°55'01" EAST, A DISTANCE OF 266.43 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 2075.00 FEET AND A CHORD BEARING OF NORTH 18°37'14" EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 12°25'52", A DISTANCE OF 450.20 FEET TO THE POINT OF TANGENCY; THENCE NORTH 24°50'10" EAST, A DISTANCE OF 341.18 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 2075.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02°53'58", A DISTANCE OF 105.00 FEET TO THE END POINT OF SAID CURVE, SAID POINT HAVING A RADIAL BEARING OF SOUTH 62°15'53" EAST; THENCE NORTH 46°47'44" WEST, A DISTANCE OF 231.03 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1012.90 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 43°12'16", A DISTANCE OF 763.79 FEET TO THE POINT OF TANGENCY AND THE **POINT OF BEGINNING** OF C.D.D. PARCEL;

CONTAINING 94713412.97 SQUARE FEET (2,174.32 ACRES)± MORE OR LESS.

FIELD BK/PG	DRAWN BY:
N/A	T. C. MULLIN
JOB NUMBER	APPROVED BY:
A 15-015.F	G. P. WILLIAMS
SHEET:	DATE:
2 OF 7	05/23/2022

BY:	DATE:	REVISIONS

SKETCH AND LEGAL DESCRIPTION OF CDD PARCEL FOR OAK RIDGE RANCHES, LLC

F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
CERTIFICATE OF AUTHORIZATION NO. LB 4241
2257 VISTA PARKWAY, SUITE 4
WEST PALM BEACH, FLORIDA 33411
PHONE (561) 478-7178 FAX (561) 478-7922

SURVEYOR'S NOTES

1. THE BEARING SHOWN HEREON REFER TO A NORTH LINE OF SECTION 35, TOWNSHIP 36 SOUTH, RANGE 38 EAST, BEING SOUTH 89°33'08" WEST, STATE PLANE COORDINATE SYSTEM 1983 DATUM WITH 2011 ADJUSTMENT FOR FLORIDA EAST ZONE, ALL OTHER BEARINGS ARE RELATIVE THERETO.

2. THIS IS NOT A BOUNDARY SURVEY

3. THIS DESCRIPTION IS NOT VALID UNLESS ACCOMPANIED BY THE SKETCH ON SHEETS 4 THRU 7.

4. THE LANDS SHOWN HEREON WERE NOT ABSTRACTED BY THIS FIRM FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP, OR OTHER INSTRUMENTS OF RECORD THAT MAY AFFECT THE SUBJECT SITE.

5. BEARING AND DISTANCES SHOWN HEREON ARE GRID, NORTH AMERICAN DATUM OF 1983 / 2011 ADJUSTMENT (NAD 83/2011), FLORIDA EAST ZONE, LINEAR UNITS ARE U.S. SURVEY FEET.

LAND SURVEYOR'S STATEMENT

I HEREBY CERTIFY THAT THE SKETCH SHOWN HEREON IS A TRUE AND CORRECT REPRESENTATION OF THE ACCOMPANYING DESCRIPTION AND COMPLIES WITH THE TECHNICAL STANDARDS SET FORTH IN CHAPTER 5J-17, F.A.C. BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES. NOT VALID UNLESS SEALED WITH SURVEYOR'S EMBOSSED SEAL AND SIGNATURE.

F.R.S. AND ASSOCIATES, INC.

BY: Gary P. Williams Digitally signed by Gary P. Williams Date: 2022.05.25 14:31:05 -04'00'

GARY P. WILLIAMS, P.S.M.
FLORIDA CERTIFICATION No. 4817
FOR THE FIRM

THIS IS NOT A BOUNDARY SURVEY

FIELD BK/PG: N/A	DRAWN BY: T. C. MULLIN			SKETCH AND LEGAL DESCRIPTION OF CDD PARCEL FOR OAK RIDGE RANCHES, LLC
JOB NUMBER: A 15-015.F	APPROVED BY: G. P. WILLIAMS			
SHEET: 3 OF 7	DATE: 05/23/2022	BY: DATE:	REVISIONS	

F.R.S. & ASSOCIATES, INC.
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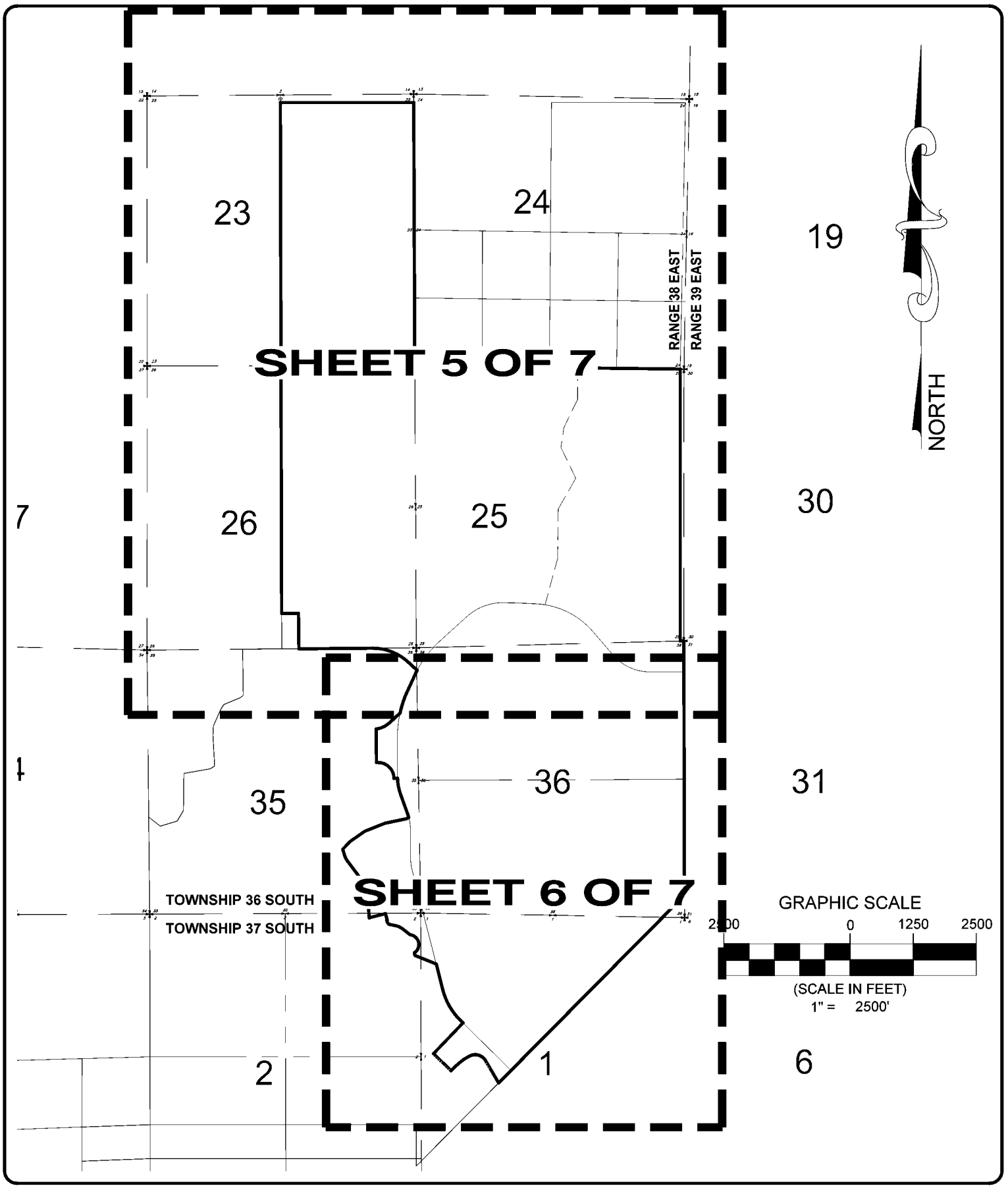

FIELD BK/PG: N/A	DRAWN BY: T. C. MULLIN	BY:	DATE: REVISIONS
JOB NUMBER: A 15-015.F	APPROVED BY: G. P. WILLIAMS		
SHEET: 4 OF 7	DATE: 05/23/2022		

SKETCH AND LEGAL DESCRIPTION OF CDD PARCEL FOR OAK RIDGE RANCHES, LLC

F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
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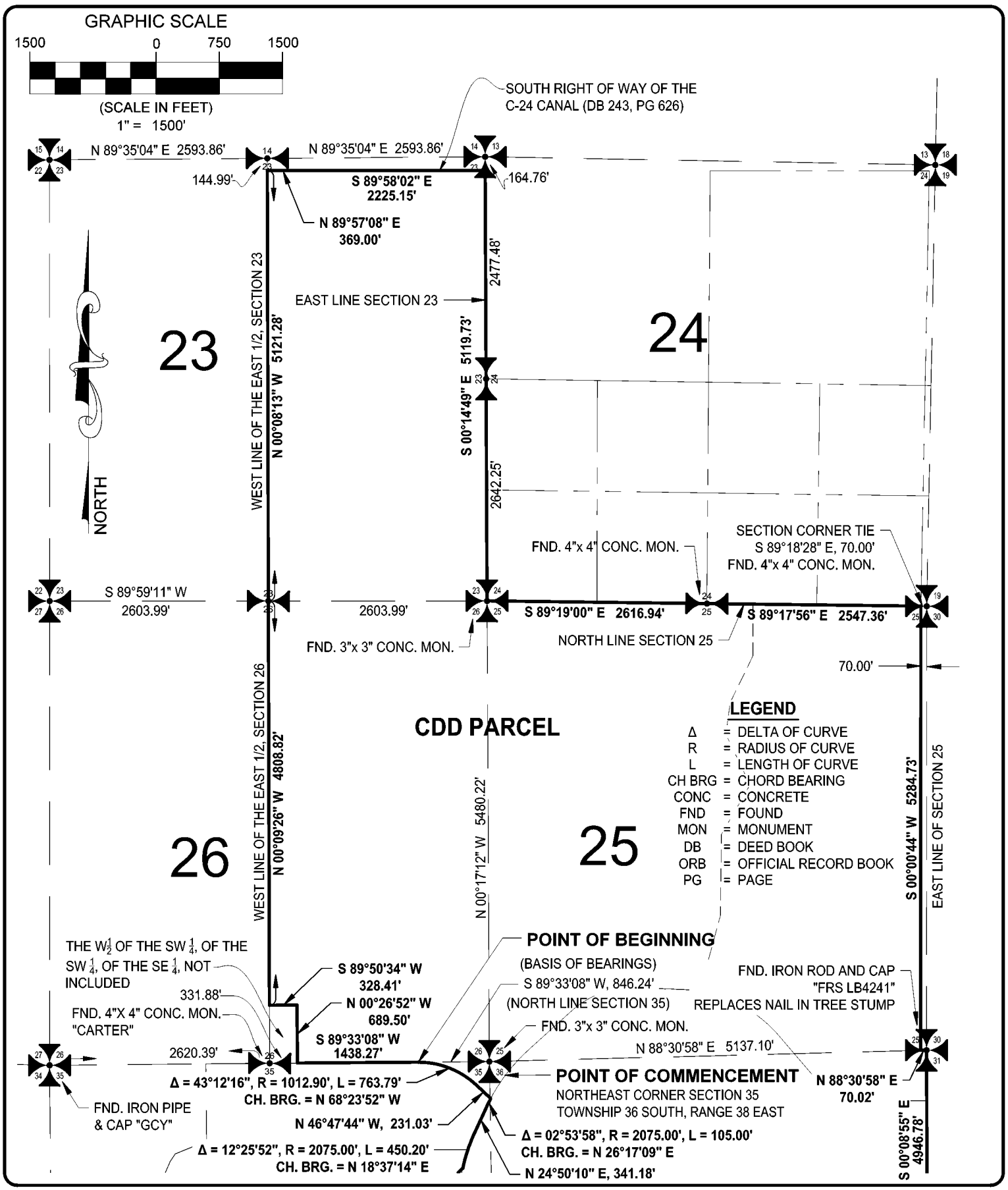

FIELD BK/PG	DRAWN BY:
N/A	T. C. MULLIN
JOB NUMBER	APPROVED BY:
A 15-015.F	G. P. WILLIAMS
SHEET:	DATE:
5 OF 7	05/23/2022

BY:	DATE:	REVISIONS

SKETCH AND LEGAL DESCRIPTION OF CDD PARCEL FOR OAK RIDGE RANCHES, LLC

F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
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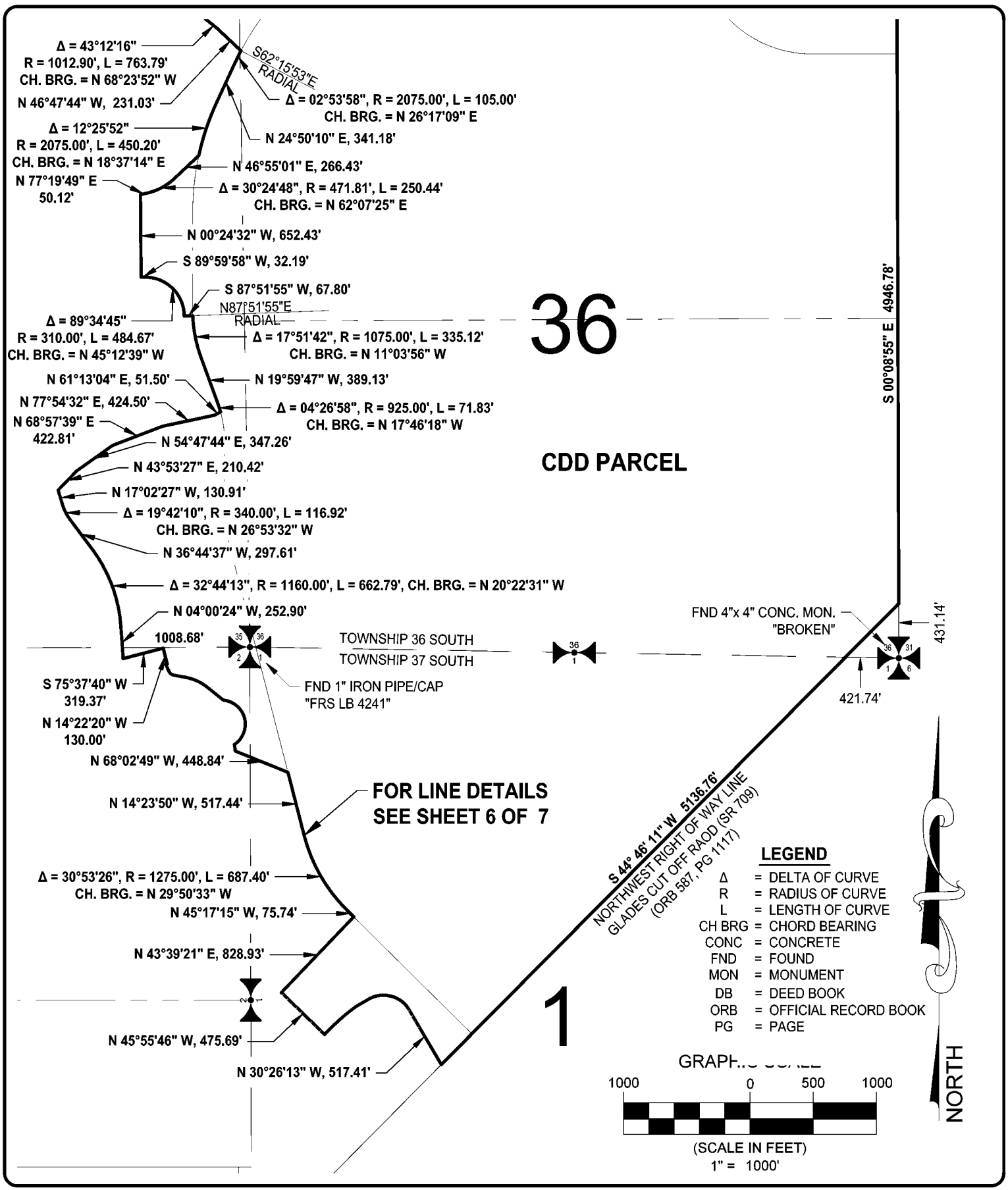

FIELD BK/PG	DRAWN BY:
N/A	T. C. MULLIN
JOB NUMBER	APPROVED BY:
A 15-015.F	G. P. WILLIAMS
SHEET:	DATE:
6 OF 7	05/23/2022

BY:	DATE:	REVISIONS

SKETCH AND
LEGAL DESCRIPTION
OF CDD PARCEL FOR
OAK RIDGE RANCHES, LLC

F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
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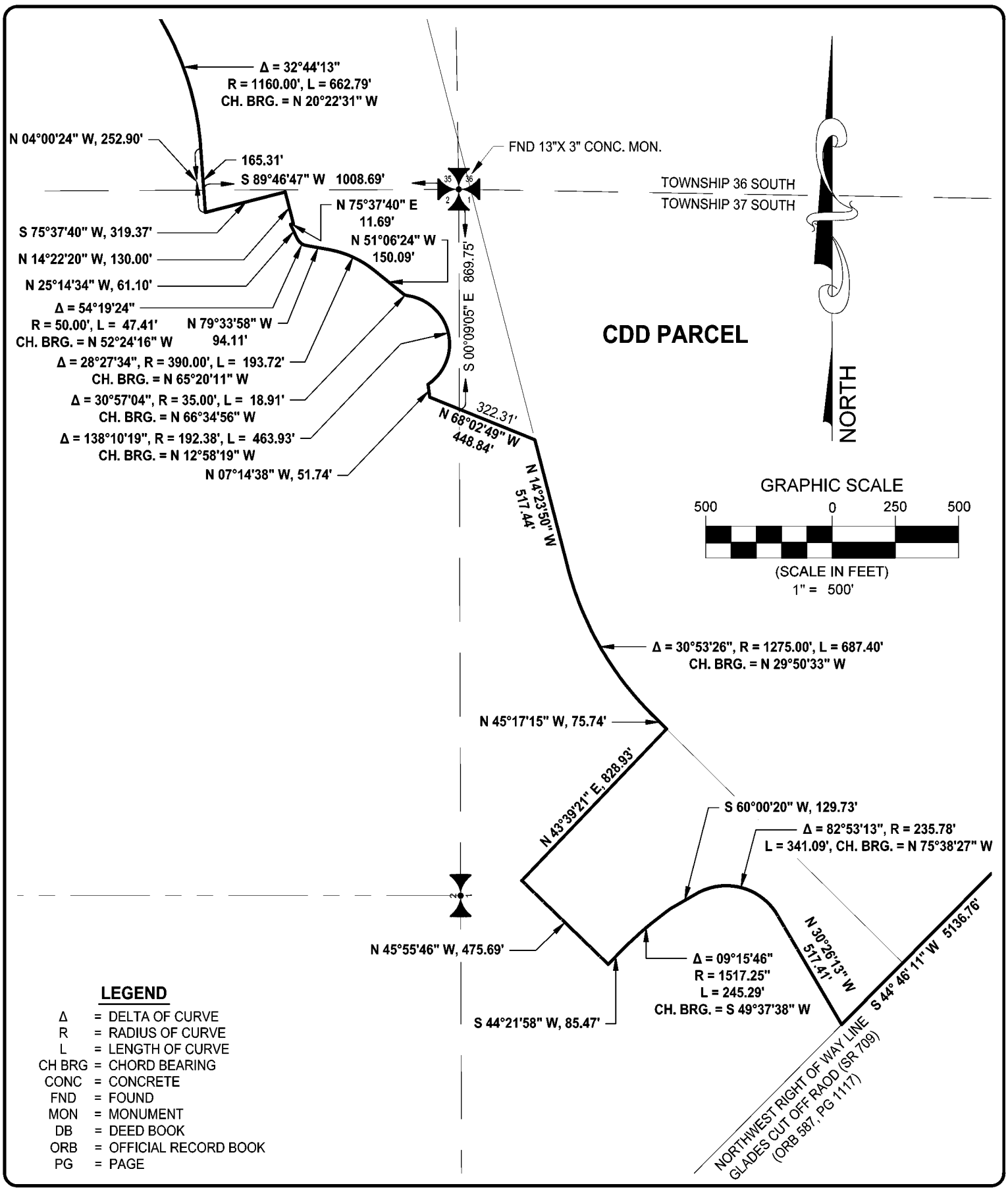
PHONE (561) 478-7178 FAX (561) 478-7922



LEGEND

Δ	=	DELTA OF CURVE
R	=	RADIUS OF CURVE
L	=	LENGTH OF CURVE
CH BRG	=	CHORD BEARING
CONC	=	CONCRETE
FND	=	FOUND
MON	=	MONUMENT
DB	=	DEED BOOK
ORB	=	OFFICIAL RECORD BOOK
PG	=	PAGE

FIELD BK/PG	N/A
JOB NUMBER	A 15-015.F
SHEET:	7 OF 7
DRAWN BY:	T. C. MULLIN
APPROVED BY:	G. P. WILLIAMS
DATE:	05/23/2022

BY:	DATE:	REVISIONS

SKETCH AND LEGAL DESCRIPTION OF CDD PARCEL FOR OAK RIDGE RANCHES, LLC

F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
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2257 VISTA PARKWAY, SUITE 4
WEST PALM BEACH, FLORIDA 33411
PHONE (561) 478-7178 FAX (561) 478-7922

TOGETHER WITH: LEGAL DESCRIPTION

BEING PARCEL OF LAND LYING IN SECTIONS 35, 36, TOWNSHIP 36 SOUTH, RANGE 38 EAST, AND SECTIONS 1, 2, AND 3 ,TOWNSHIP 37 SOUTH, RANGE 38 EAST, ST. LUCIE COUNTY, FLORIDA. SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 35; THENCE SOUTH 89°33'08" WEST ALONG THE NORTH LINE OF SAID SECTION 35, A DISTANCE OF 846.24 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 89°33'08" WEST ALONG SAID NORTH LINE OF SECTION 35, A DISTANCE OF 1438.27 FEET TO A POINT ON THE EAST LINE OF THE WEST HALF ($\frac{1}{2}$) OF THE SOUTHWEST ONE QUARTER ($\frac{1}{4}$) OF THE SOUTHWEST ONE QUARTER ($\frac{1}{4}$) OF THE SOUTHEAST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 26; THENCE NORTH 00°26'52" WEST ALONG SAID EAST LINE, 689.50 FEET TO A POINT ON THE NORTH LINE OF THE WEST HALF ($\frac{1}{2}$) OF THE SOUTHWEST ONE QUARTER ($\frac{1}{4}$) OF THE SOUTHWEST ONE QUARTER ($\frac{1}{4}$) OF THE SOUTHEAST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 26;NORTH ONE QUARTER ($\frac{1}{4}$) CORNER OF SAID SECTION 35; THENCE SOUTH 89°50'34" WEST ALONG SAID NORTH LINE, 328.41 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 26; THENCE SOUTH 00°09'26" EAST ALONG SAID EAST LINE, 691.17 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 35; THENCE SOUTH 89°29'41" WEST CONTINUING ALONG SAID NORTH LINE OF SECTION 35, A DISTANCE OF 761.49 FEET; THENCE SOUTH 00°45'57" EAST DEPARTING SAID NORTH LINE OF SECTION 35, A DISTANCE OF 897.42 FEET; THENCE SOUTH 53°23'19" WEST, A DISTANCE OF 76.67 FEET; THENCE SOUTH 67°35'29" WEST, A DISTANCE OF 338.81 FEET; THENCE SOUTH 33°38'19" WEST, A DISTANCE OF 107.30 FEET; THENCE SOUTH 24°07'24" WEST, A DISTANCE OF 363.57 FEET; THENCE SOUTH 01°57'24" WEST, A DISTANCE OF 176.10 FEET; THENCE SOUTH 02°52'07" EAST, A DISTANCE OF 601.78 FEET; THENCE SOUTH 56°12'29" WEST, A DISTANCE OF 99.95 FEET; THENCE SOUTH 80°06'08" WEST, A DISTANCE OF 520.93 FEET; THENCE SOUTH 00°48'40" WEST, A DISTANCE 718.51 FEET; THENCE SOUTH 30°17'48" WEST, A DISTANCE OF 240.01 FEET; THENCE SOUTH 73°20'54" WEST, A DISTANCE OF 344.58 FEET; THENCE NORTH 51°25'39" WEST, A DISTANCE OF 284.84 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 35; THENCE SOUTH 00°33'41" EAST ALONG SAID WEST LINE, A DISTANCE OF 1886.39 TO THE SOUTHWEST CORNER OF SAID SECTION 35; THENCE SOUTH 00°08'05" EAST ALONG THE WEST LINE OF NORTHWEST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 2, A DISTANCE OF 2773.08 FEET TO THE WEST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 2; THENCE SOUTH 00°04'28" EAST ALONG WEST LINE OF THE SOUTHWEST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 2, A DISTANCE OF 1319.82 FEET TO A POINT ON THE NORTH LINE OF THE NORTH ONE HALF ($\frac{1}{2}$) OF THE SOUTH ONE HALF ($\frac{1}{2}$) OF THE SOUTHEAST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 3; THENCE SOUTH 87°59'30" WEST ALONG SAID NORTH LINE, A DISTANCE OF 1326.02 FEET TO A POINT ON THE WEST LINE OF THE NORTH ONE HALF ($\frac{1}{2}$) OF THE SOUTH ONE HALF ($\frac{1}{2}$) OF THE SOUTHEAST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 3; THENCE SOUTH 00°10'43" WEST ALONG SAID WEST LINE, A DISTANCE OF 664.75 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH ONE HALF OF THE SOUTH ONE HALF ($\frac{1}{2}$) OF THE SOUTHEAST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 3; THENCE NORTH 87°47'15" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 1329.13 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH ONE HALF ($\frac{1}{2}$) OF THE SOUTH ONE HALF ($\frac{1}{2}$) OF THE SOUTHWEST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 2; THENCE NORTH 89°59'53" EAST ALONG SAID SOUTH LINE, A DISTANCE 2638.16 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 2; THENCE NORTH 00°08'03" WEST ALONG SAID EAST LINE, A DISTANCE 659.91 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH ONE HALF ($\frac{1}{2}$) OF THE SOUTHEAST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 2; THENCE NORTH 89°59'53" EAST ALONG SAID NORTH LINE, A DISTANCE 2538.01 FEET TO A POINT ON A LINE THAT IS 100.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHEAST ONE QUARTER ($\frac{1}{4}$) OF SAID SECTION 2; THENCE SOUTH 00°10'14" EAST ALONG SAID PARALLEL LINE, A DISTANCE 803.91 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF GLADES CUT OFF ROAD (SR 709), AS RECORDED IN OFFICIAL RECORD BOOK 587, PAGE 1117 OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA ; THENCE NORTH 44°46'11" EAST ALONG SAID NORTHERLY RIGHT OF WAY, A DISTANCE 2272.99 FEET; THENCE NORTH 30°26'13" WEST, A DISTANCE OF 517.41 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 235.78 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 82°53'13", A DISTANCE OF 341.09 FEET TO A POINT OF TANGENCY;

FIELD BK/PG	DRAWN BY:
N/A	T. C. MULLIN
JOB NUMBER	APPROVED BY:
A 15-015.F	G. P. WILLIAMS
SHEET:	DATE:
1 OF 7	01/28/23

BY:	DATE:	REVISIONS
gpw	12/6/23	ADDED 5 ACRES SEC 26

SKETCH AND LEGAL DESCRIPTION OF REMAINDER PARCEL FOR OAK RIDGE RANCHES, LLC

F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
CERTIFICATE OF AUTHORIZATION NO. LB 4241
2257 VISTA PARKWAY, SUITE 4
WEST PALM BEACH, FLORIDA 33411
PHONE (561) 478-7178 FAX (561) 478-7922

LEGAL DESCRIPTION CONTINUED

THENCE SOUTH 60°00'20" WEST, A DISTANCE OF 129.73 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1517.25 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 09°15'46", A DISTANCE OF 245.29 FEET TO A POINT OF TANGENCY; THENCE SOUTH 44°21'58" WEST, A DISTANCE OF 85.47 FEET; THENCE NORTH 45°55'46" WEST, A DISTANCE OF 475.69 FEET; THENCE NORTH 43°39'21" EAST, A DISTANCE 828.93 FEET; THENCE NORTH 45°17'15" WEST, A DISTANCE OF 75.74 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1275.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°53'26", A DISTANCE OF 687.40 FEET TO A POINT OF TANGENCY; THENCE NORTH 14°23'50" WEST, A DISTANCE OF 517.44 FEET; THENCE NORTH 68°02'49" WEST, A DISTANCE OF 448.84 FEET; THENCE NORTH 07°14'38" WEST, A DISTANCE OF 51.74 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, HAVING A CHORD BEARING OF NORTH 12°58'19" WEST, CONCAVE WESTERLY, HAVING A RADIUS OF 192.38 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 138°10'19", A DISTANCE OF 463.93 FEET TO THE POINT OF REVERSE CURVEVATURE, OF A CURVE CONCAVE TO THE NORTHEASTERLY HAVING A RADIUS OF 35.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°57'04", A DISTANCE OF 18.91 FEET TO A POINT OF TANGENCY; THENCE NORTH 51°06'24" WEST, A DISTANCE OF 150.09 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 390.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 28°27'34", A DISTANCE OF 193.72 FEET TO A POINT OF TANGENCY; THENCE NORTH 79°33'58" WEST, A DISTANCE OF 94.11 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 54°19'24", A DISTANCE OF 47.41 FEET TO A POINT OF TANGENCY; THENCE NORTH 25°14'34" WEST, A DISTANCE OF 61.10 FEET; THENCE NORTH 75°37'40" EAST, A DISTANCE OF 11.69 FEET; THENCE NORTH 14°22'20" WEST, A DISTANCE OF 130.00 FEET; THENCE SOUTH 75°37'40" WEST, A DISTANCE OF 319.37 FEET;THENCE NORTH 04°00'24" WEST, A DISTANCE OF 252.90 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1160.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 32°44'13", A DISTANCE OF 662.79 FEET TO A POINT OF TANGENCY; THENCE NORTH 36°44'37" WEST, A DISTANCE OF 297.61 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 340.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 19°42'10", A DISTANCE OF 116.92 FEET TO A POINT OF TANGENCY; THENCE NORTH 17°02'27" WEST, A DISTANCE OF 130.91 FEET; THENCE NORTH 43°53'27" EAST, A DISTANCE OF 210.42 FEET; THENCE NORTH 54°47'44" EAST, A DISTANCE OF 347.26 FEET; THENCE NORTH 68°57'39" EAST, A DISTANCE OF 422.81 FEET; THENCE NORTH 77°54'32" EAST, 424.50 FEET; THENCE NORTH 61°13'04" EAST, A DISTANCE OF 51.50 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, HAVING A CHORD BEARING OF NORTH 17°46'18" WEST, CONCAVE WESTERLY, HAVING A RADIUS OF 925.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04°26'58", A DISTANCE OF 71.83 FEET TO THE POINT OF TANGENCY; THENCE NORTH 19°59'47" WEST, A DISTANCE OF 389.13 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 1075.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°51'42", A DISTANCE OF 335.12 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 87°51'55" WEST, A DISTANCE OF 67.80 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, HAVING A CHORD BEARING OF NORTH 45°12'39" WEST, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 310.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 89°34'45", A DISTANCE OF 484.67 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 89°59'58" WEST, A DISTANCE OF 32.19 FEET; THENCE NORTH 00°24'32" WEST, A DISTANCE OF 652.43 FEET; THENCE NORTH 77°19'49" EAST, A DISTANCE OF 50.12 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 471.81 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°24'48", A DISTANCE OF 250.44 FEET TO THE POINT OF TANGENCY; THENCE NORTH 46°55'01" EAST, A DISTANCE OF 266.43 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT CURVE, HAVING A CHORD BEARING OF NORTH 18°37'14" WEST, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 2075.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 12°25'52", A DISTANCE OF 450.20 FEET TO THE POINT OF TANGENCY;

FIELD BK/PG: N/A	DRAWN BY: T. C. MULLIN				SKETCH AND LEGAL DESCRIPTION OF REMAINDER PARCEL FOR OAK RIDGE RANCHES, LLC
JOB NUMBER: A 15-015.F	APPROVED BY: G. P. WILLIAMS				
SHEET: 2 OF 7	DATE: 01/28/23	gpw	12/6/23	ADDED 5 ACRES SEC 26	
		BY:	DATE:	REVISIONS	

F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
CERTIFICATE OF AUTHORIZATION NO. LB 4241
2257 VISTA PARKWAY, SUITE 4
WEST PALM BEACH, FLORIDA 33411
PHONE (561) 478-7178 FAX (561) 478-7922

LEGAL DESCRIPTION CONTINUED

THENCE NORTH 24°50'10" EAST, A DISTANCE OF 341.18 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 2075.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02°53'58", A DISTANCE OF 105.00 FEET TO A POINT OF NON-TANGENCY; THENCE NORTH 46°47'44" WEST, A DISTANCE OF 231.03 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1012.90 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 43°12'16", A DISTANCE OF 763.79 FEET TO THE POINT OF TANGENCY AND THE **POINT OF BEGINNING.**

CONTAINING 46193982.38 SQUARE FEET (1060.468 ACRES)± MORE OR LESS.

SURVEYOR'S NOTES

1. THE BEARING SHOWN HEREON REFER TO A NORTH LINE OF SECTION 35, TOWNSHIP 36 SOUTH, RANGE 38 EAST, BEING SOUTH 89°33'08" WEST, STATE PLANE COORDINATE SYSTEM 1983 DATUM WITH 2011 ADJUSTMENT FOR FLORIDA EAST ZONE, ALL OTHER BEARINGS ARE RELATIVE THERETO.
2. THIS IS NOT A BOUNDARY SURVEY
3. THIS DESCRIPTION IS NOT VALID UNLESS ACCOMPANIED BY THE SKETCH ON SHEETS 4 THRU 7.
4. BEARINGS AND DISTANCES SHOWN HEREON ARE GRID, NORTH AMERICAN DATUM OF 1983 / 2011 ADJUSTMENT (NAVD 83/11) , FLORIDA EAST ZONE, LINEAR UNITS ARE U.S. SURVEY FEET.

LAND SURVEYOR'S STATEMENT

I HEREBY CERTIFY THAT THE SKETCH SHOWN HEREON IS A TRUE AND CORRECT REPRESENTATION OF THE ACCOMPANYING DESCRIPTION AND COMPLIES WITH THE TECHNICAL STANDARDS SET FORTH IN CHAPTER 5J-17, F.A.C. BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES. NOT VALID UNLESS SEALED WITH SURVEYOR'S EMBOSSED SEAL AND SIGNATURE.

F.R.S. AND ASSOCIATES, INC.

BY:_____

GARY P. WILLIAMS, P.S.M.
FLORIDA CERTIFICATION No. 4817
FOR THE FIRM

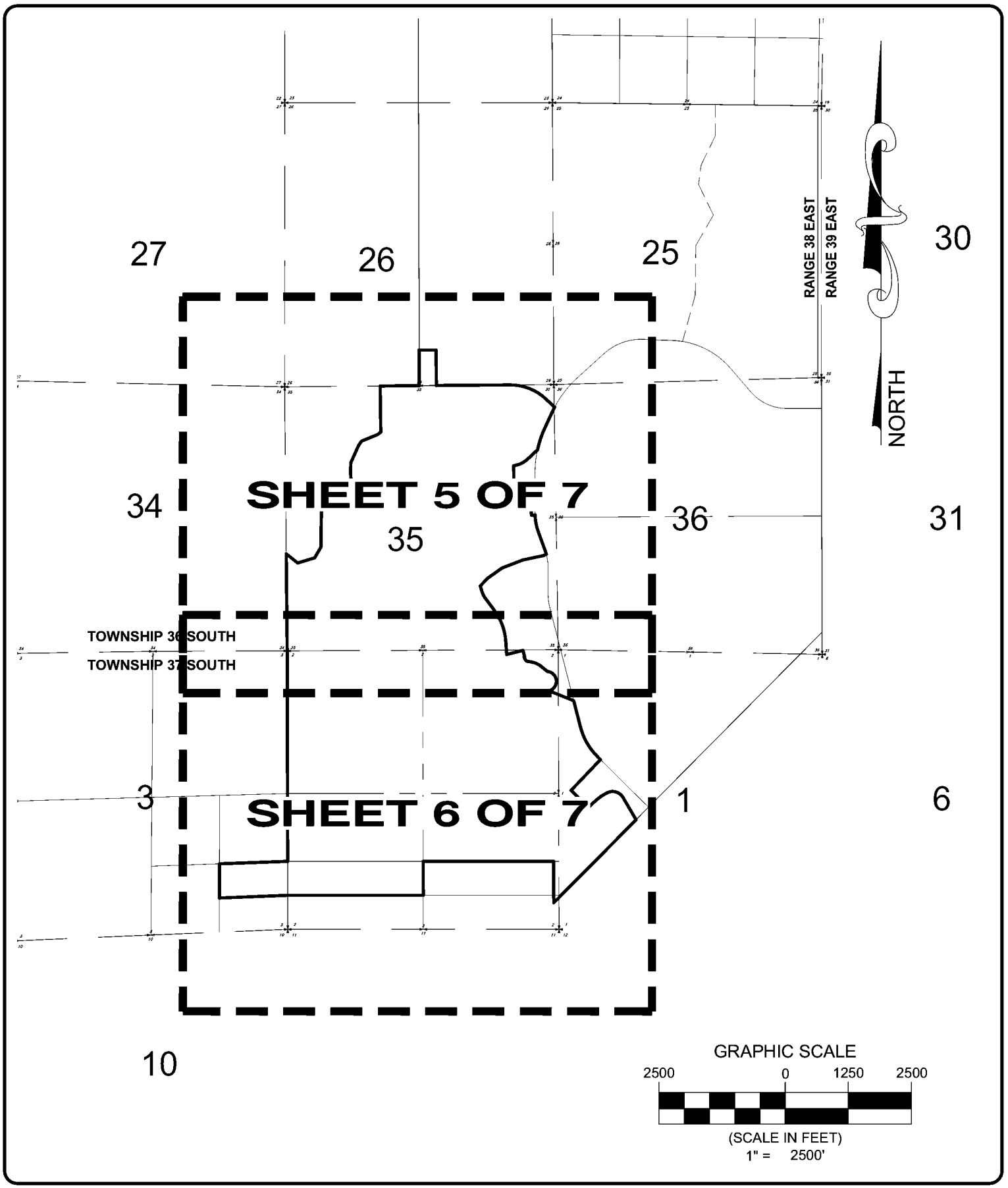
THIS IS NOT A BOUNDARY SURVEY

FIELD BK/PG	DRAWN BY:
N/A	T. C. MULLIN
JOB NUMBER	APPROVED BY:
A 15-015.F	G. P. WILLIAMS
SHEET:	DATE:
3 OF 7	01/28/23

BY:	DATE:	REVISIONS
gpw	12/6/23	ADDED 5 ACRES SEC 26

SKETCH AND LEGAL DESCRIPTION OF REMAINDER PARCEL FOR OAK RIDGE RANCHES, LLC

F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
CERTIFICATE OF AUTHORIZATION NO. LB 4241
2257 VISTA PARKWAY, SUITE 4
WEST PALM BEACH, FLORIDA 33411
PHONE (561) 478-7178 FAX (561) 478-7922



FIELD BK/PG: N/A	DRAWN BY: T. C. MULLIN	
JOB NUMBER: A 15-015.F	APPROVED BY: G. P. WILLIAMS	
SHEET: 4 OF 7	DATE: 01/28/23	

BY:	DATE:	REVISIONS
gpw	12/6/23	ADDED 5 ACRES SEC 26

SKETCH AND LEGAL DESCRIPTION OF REMAINDER PARCEL FOR OAK RIDGE RANCHES, LLC

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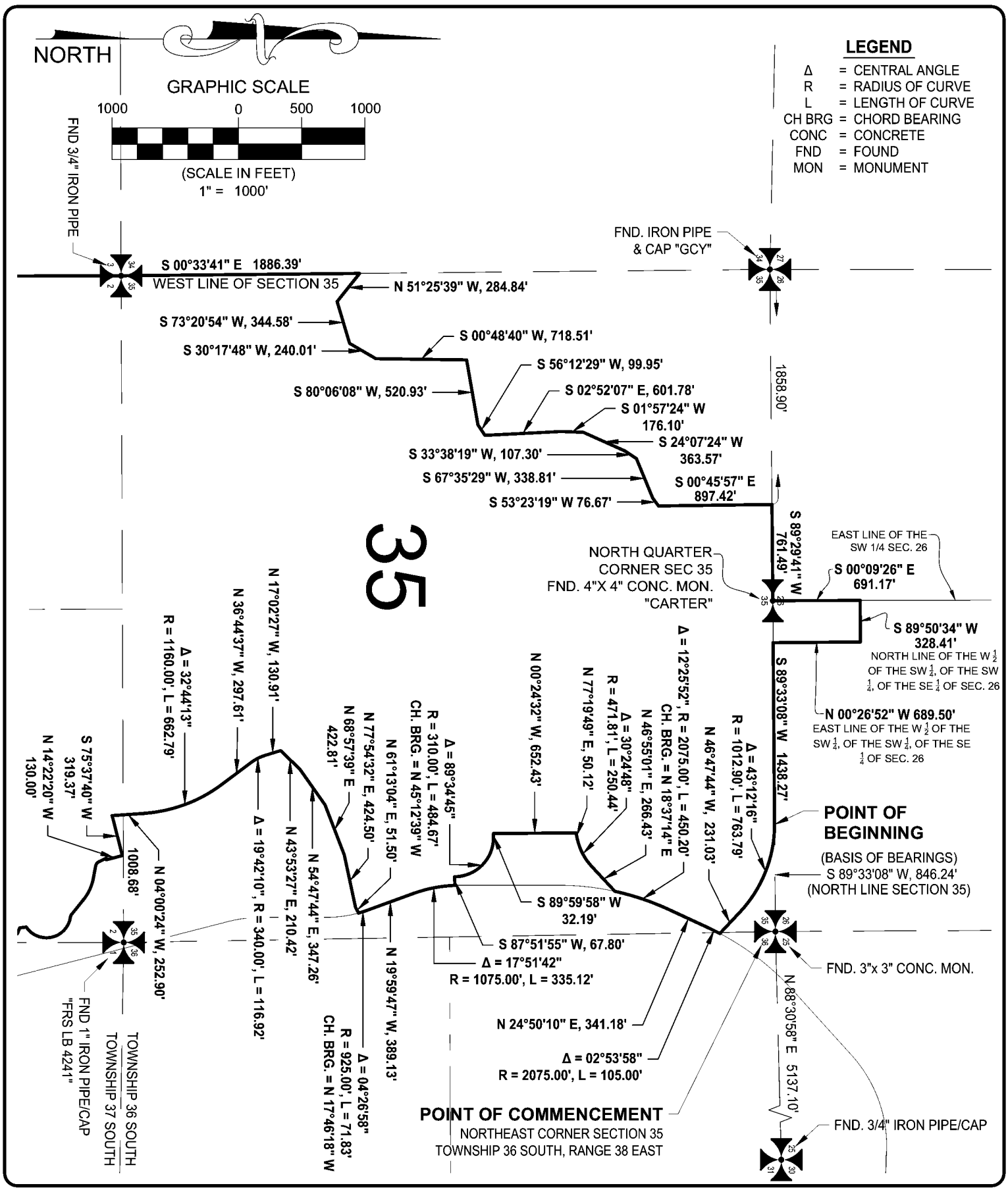

FIELD BK/PG: N/A	DRAWN BY: T. C. MULLIN		SKETCH AND LEGAL DESCRIPTION OF REMAINDER PARCEL FOR OAK RIDGE RANCHES, LLC
JOB NUMBER: A 15-015.F	APPROVED BY: G. P. WILLIAMS	gpw 12/6/23 ADDED 5 ACRES SEC 26	
SHEET: 5 OF 7	DATE: 01/28/23	BY: DATE: REVISIONS	

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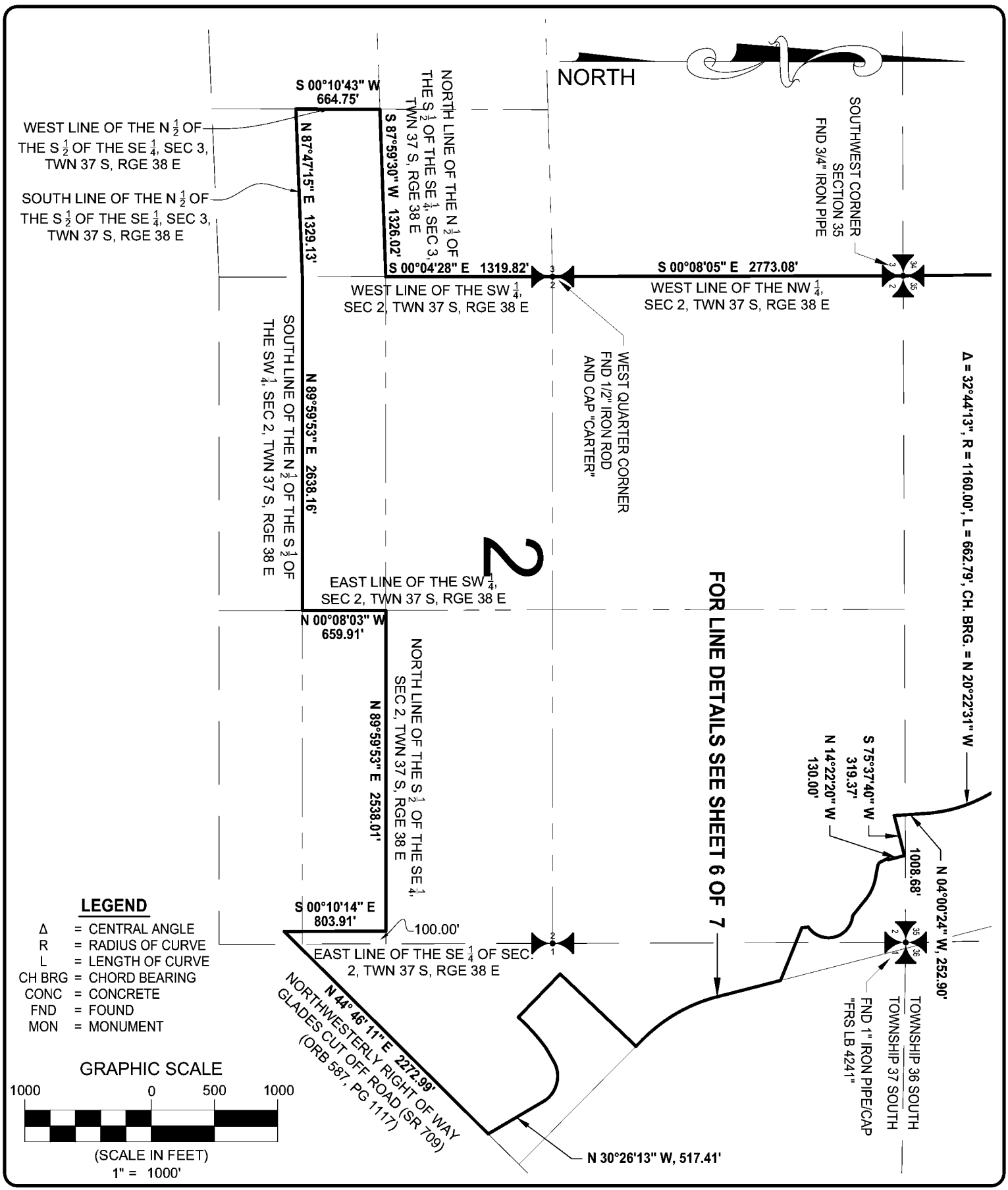

FIELD BK/PG: N/A	DRAWN BY: T. C. MULLIN	
JOB NUMBER: A 15-015.F	APPROVED BY: G. P. WILLIAMS	
SHEET: 6 OF 7	DATE: 01/28/23	
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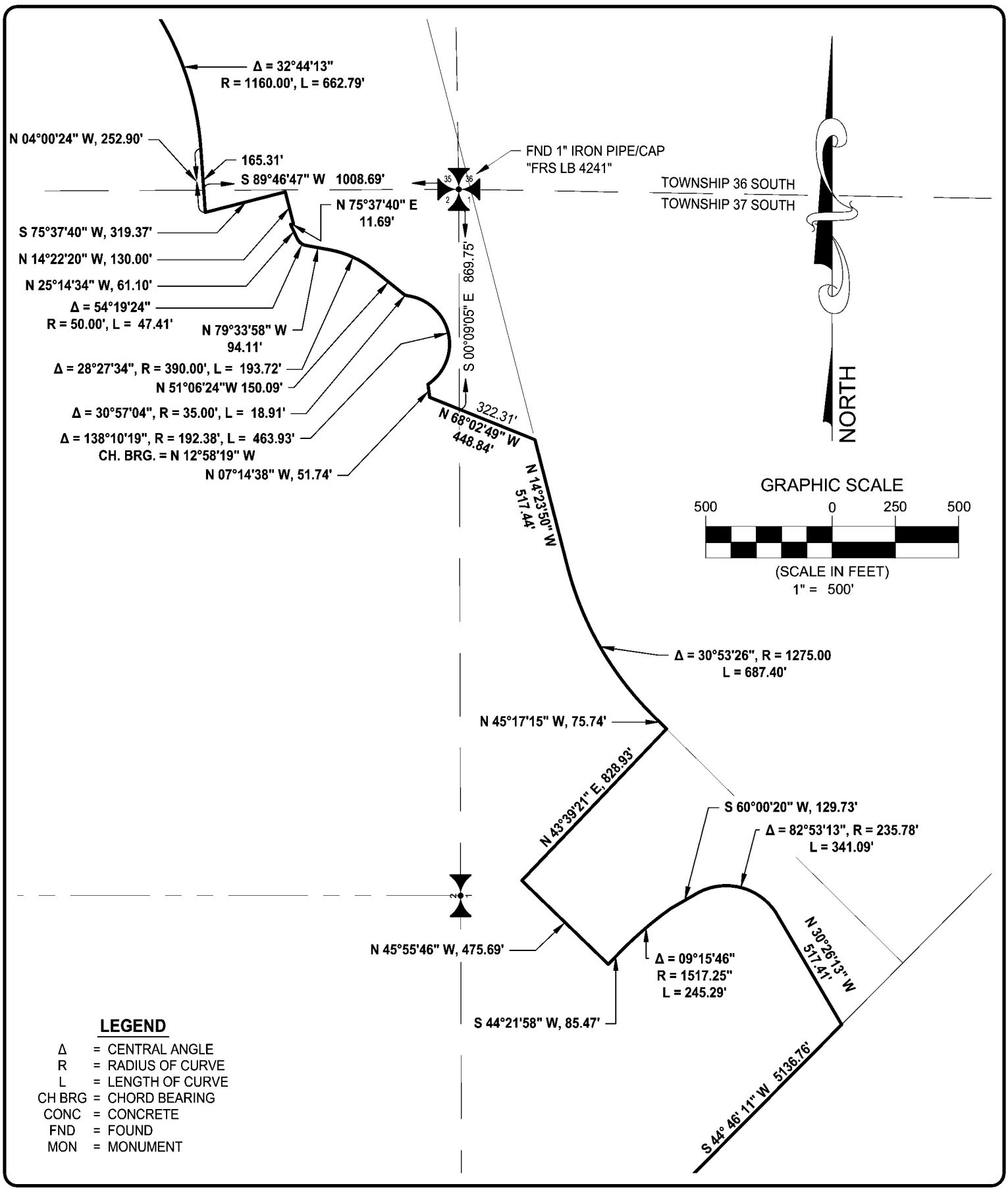

LEGEND

Δ	=	CENTRAL ANGLE
R	=	RADIUS OF CURVE
L	=	LENGTH OF CURVE
CH BRG	=	CHORD BEARING
CONC	=	CONCRETE
FND	=	FOUND
MON	=	MONUMENT

FIELD BK/PG: N/A	DRAWN BY: T. C. MULLIN	
JOB NUMBER: A 15-015.F	APPROVED BY: G. P. WILLIAMS	gpw 12/6/23 ADDED 5 ACRES SEC 26
SHEET: 7 OF 7	DATE: 01/28/23	BY: DATE: REVISIONS

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SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

10A

BOUNDARY AMENDMENT FUNDING AGREEMENT

This Agreement is made and entered into this ____ day of _____, 2025, by and between:

Solaeris Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Lucie County, Florida, and whose mailing address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"); and

Oak Ridge Ranches LLC, a Florida limited liability company, the primary developer of lands within the boundary of the District, and whose address is 105 NE 1st Street, Delray Beach, Florida 33444 ("**Landowner**").

RECITALS

WHEREAS, the District was established pursuant to Chapter 190, *Florida Statutes* ("**Act**") for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure ("**Ordinance**"); and

WHEREAS, pursuant to the Act, the District is authorized to construct, acquire, and maintain infrastructure improvements and services; and

WHEREAS, pursuant to Resolution 2025-___ the District has authorized a "**Boundary Amendment**" to amend the District's boundaries, and, in consideration, the Landowner has agreed to fund all managerial, engineering, legal and other fees and costs that the District incurs in connection with the Boundary Amendment ("**Amendment Expenses**"); and

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

1. **PROVISION OF FUNDS.** The Landowner agrees to make available to the District such monies as are necessary to fund the Amendment Expenses and enable the District to effect the Boundary Amendment. The Landowner will make such funds available on a monthly basis, within thirty (30) days of a written request by the District. The District Manager shall require consultants to provide invoices for the Amendment Expenses separate from other services provided to the District.

2. **DISTRICT USE OF FUNDS.** The District agrees to use the Amendment Expenses solely for the Boundary Amendment. The District agrees to use its good faith best efforts to proceed in an expeditious manner to effect the Boundary Amendment. The District shall not have any obligation to reimburse or repay the Landowner for funds made available to the District under this Agreement.

3. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages (but not consequential, special or punitive damages), injunctive relief and/or specific performance.

4. **ENFORCEMENT OF AGREEMENT.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' and paralegals' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

5. **AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement.

6. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

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

8. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth in this Agreement. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addresses of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addresses set forth in this Agreement.

9. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties to this Agreement 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 to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties to this Agreement 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 contained in this Agreement shall inure to the sole benefit of and shall be binding upon the parties to this Agreement and their respective representatives, successors, and assigns.

10. **ASSIGNMENT.** Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

11. **CONTROLLING LAW.** This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida.

12. **TERMINATION.** Either party may terminate this Agreement upon a breach by the other party, notice of which breach shall be provided to all parties at the addresses noted above, and only after the breaching party is provided fifteen (15) calendar day's period to cure said breach.

13. **PUBLIC RECORDS.** Landowner understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement may be public records and will be treated as such in accord with Florida law.

14. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement 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 each deemed to have drafted, chosen, and selected the language, and doubtful language will not be interpreted or construed against any party.

15. **SOVEREIGN IMMUNITY.** Landowner 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, 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.

18. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties to this Agreement and shall remain in effect unless terminated by either of the parties.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

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

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

_____
By: _____
Its: _____

OAK RIDGE RANCHES LLC

_____
By: _____
Its: _____

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS

Return recorded document to:
St. Lucie County
County Attorney's Office
2300 Virginia Avenue
Fort Pierce, FL 34982

MICHELLE R. MILLER, CLERK OF THE CIRCUIT COURT
SAINT LUCIE COUNTY
FILE # 5466141 04/09/2025 02:12:40 PM
OR BOOK 5296 PAGE 1326 - 1363 Doc Type: DEED
RECORDING: $324.50

SAINT LUCIE COUNTY DEED OF CONSERVATION EASEMENT

THIS DEED OF CONSERVATION EASEMENT **("Conservation Easement")** is given this 21st day of January, 2025, by Oak Ridge Ranches LLC **("Oak Ridge Ranches")** whose mailing address is 7735 S. Old Floral City Road, Floral City, Florida 34436 and Oak Ridge RESI Investments LLC, whose mailing address is 105 NE 1st Street, Delray Beach, Florida 33444 **("Oak Ridge RESI")**, together with Oak Ridge Ranches ("Grantor) to St. Lucie County, a political subdivision of the State of Florida **("Grantee")** having an address of 2300 Virginia Avenue, Fort Pierce, FL 34982. As used herein, the term "Grantor" shall include any and all heirs, successors or assigns of the Grantor, and all subsequent owners of the "Conservation Area" (as hereinafter defined), and the term "Grantee" shall include any successor or assignee of Grantee.

WITNESSETH:

WHEREAS, the Grantor is the owner of certain lands situated in St. Lucie County, Florida, and more specifically described in Exhibit "A" attached hereto and incorporated herein by this reference ("**Property**"); and

WHEREAS, the Grantor is proposing the development of a residential subdivision named Solaeris ("**Project**") on the Property, which is subject to the regulatory jurisdiction of the St. Lucie County Board of County Commissioners ("**County**"); and

WHEREAS, the Property will be further subject to the jurisdiction of the Solaeris Community Development District ("**CDD**"); and

WHEREAS, the County approved the Major Site Plan for the Project pursuant to County Resolution No 22-022 ("**Resolution**"); and

WHEREAS, the Resolution requires that the Solaeris Community Development District ("**CDD**") maintain, in perpetuity, that portion of the Property designated as preserve area ("**Conservation Area**") as more particularly described in Exhibit "B" attached hereto and incorporated herein by this reference; and

WHEREAS, the Resolution further requires that the Conservation Area be maintained in accordance with that certain Preserve Area Management and Monitoring Plan ("**Management Plan**") as more particularly described in Exhibit "C" attached hereto and incorporated herein by this reference; and

WHEREAS, the Grantor is agreeable to granting and securing to the Grantee a perpetual Conservation Easement as defined in Section 704.06, Florida Statutes, over the Conservation Area.

NOW, THEREFORE, Grantor hereby grants, creates, and establishes a perpetual Conservation Easement for and in favor of the Grantee upon the Conservation Area which shall run with the land and be binding upon the Grantor, and shall remain in full force and effect forever.

The scope, nature, and character of this Conservation Easement shall be as follows:

1. **Recitals**. The recitals hereinabove set forth are true and correct and are hereby incorporated into and made a part of this Conservation Easement.

2. **Purpose**. It is the purpose of this Conservation Easement to retain land or water areas in their natural, vegetative, hydrologic, scenic, open, agricultural or wooded condition and to retain such areas as suitable habitat for fish, plants or wildlife. Those wetland and/or upland areas included in this Conservation Easement shall be maintained in the conditions required by the Management Plan.

To carry out this purpose, the following rights are conveyed to Grantee by this easement:

a. To enter upon the Conservation Area at reasonable times with any necessary equipment or vehicles to enforce the rights herein granted in a manner that will not unreasonably interfere with the use and quiet enjoyment of the Property by Grantor and/or the future residents of the Property at the time of such entry; and
b. To enjoin any activity on or use of the Conservation Area that is inconsistent with this Conservation Easement and to enforce the restoration of such areas or features of the Conservation Area that may be damaged by any inconsistent activity or use; and
c. To enter upon the property of the Grantor to connect the Conservation Area to a bona fide system of trails, greenways or other non-vehicular system.

3. **Prohibited Uses**. Except for exotic vegetation removal, replanting with appropriate native vegetation, vine control, removal of trash and debris or other maintenance and monitoring activities described herein that are permitted or required by the Resolution or the Management Plan, the following activities are prohibited in or on the Conservation Area:

a. Construction or placing of buildings, roads, signs, billboards or other advertising, utilities, or other structures on or above the ground;
b. Dumping or placing of soil or other substance or material as landfill, or dumping or placing of trash, waste, or unsightly or offensive materials;
c. Removal or destruction of trees, shrubs, or other vegetation, except for the removal of exotic or nuisance vegetation in accordance with the Management Plan;
d. Excavation, dredging, or removal of loam, peat, gravel, soil, rock, or other material substance in such manner as to affect the surface;
e. Surface use except for purposes that permit the land or water area to remain in its natural or enhanced condition; and
f. Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation including, but not limited to, ditching, diking and fencing.

4. **Passive Recreational Facilities**. Grantor reserves all rights as owner of the Conservation Easement Area, including the right to engage in uses of the Conservation Easement Area that are not prohibited by the Permit (including any modification thereto) or Management Plan, and that are not inconsistent with any rule of the Grantee, and the intent and purposes of this Conservation Easement. Passive recreational uses that are not contrary to the purpose of this

Conservation Easement may be constructed with the following limitations:

a. The Grantor may conduct limited vegetation removal but only to the extent necessary to construct boardwalks, mulched walking trails, or other pervious or pile supported structures which have been approved in advance in the Permit (including any modification thereto) or Management Plan.

b. The construction and use of the approved passive recreational facilities shall be subject to the following conditions:

i. Grantor shall minimize and avoid, to the fullest extent possible, impact to any wetland or upland buffer areas within the Conservation Easement Area and shall avoid materially diverting the direction of the natural surface water flow in such area;

ii. Such facilities and improvements shall be constructed and maintained utilizing Best Management Practices;

iii. Adequate containers for litter disposal shall be situated adjacent to such facilities and improvements and periodic inspections shall be instituted by the maintenance entity, to clean any litter from the area surrounding the facilities and improvements;

iv. This Conservation Easement shall not constitute authorization for the construction and operation of the passive recreational facilities. Any such work shall be subject to all applicable federal, state, South Florida Water Management District, and local permitting requirements.

5. **Grantor's Reserved Rights**. Grantor reserves all rights as owner of the Property, including the right to engage in uses of the Conservation Area that are not prohibited herein and which are not inconsistent with any County rule, criteria, permit and the intent and purposes of this Conservation Easement.

6. **No Dedication**. No right of access by the general public to any portion of the Property or the Conservation Area is conveyed by this Conservation Easement, except as provided in Paragraph 2(c), above.

7. **Grantee's Liability**. Grantee shall not be responsible for any costs or liabilities related to the operation, upkeep or maintenance of the Conservation Area.

8. **Acts Beyond Grantor's Control**. Nothing contained in this instrument shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in any portion of the Property other than Conservation Areas that result from natural causes beyond Grantor's control, and not initiated by the Grantor, including but not limited to fire, flood, storm and earth movement. Should any Conservation Area be injured or changed from natural causes, including but not limited to fire, flood, storm and earth movement, the Grantor shall be provided notice and a reasonable opportunity to restore the affected Conservation Area to a condition that satisfies the Management Plan requirements prior to the Grantee bringing any action for noncompliance with the Resolution or the Management Plan.

9. **Property Taxes**. Grantor shall keep the payment of taxes and assessments on the

Conservation Area current and shall not allow any lien on the Conservation Area superior to this Easement. In the event Grantor fails to extinguish or obtain a subordination of such lien, in addition to any other remedy, the Grantee may, but shall not be obligated to, elect to pay the lien on behalf of the Grantor and Grantor shall reimburse Grantee for the amount paid by the Grantee, together with Grantee's reasonable attorney's fees and costs, with interest at the maximum rate allowed by law, no later than thirty days after such payment. In the event the Grantor does not so reimburse the Grantee, the debt owed to Grantee shall constitute a lien against the Conservation Area which shall automatically relate back to the recording date of this Easement. Grantee may foreclose this lien on the Conservation Area in the manner provided for mortgages on real property.

10. **Enforcement by Grantee**. Enforcement of the terms, provisions and restrictions of this Conservation Easement shall be at the reasonable discretion of Grantee, and any forbearance on behalf of Grantee to exercise its rights hereunder in the event of any breach hereof by Grantor or the CDD, shall not be deemed or construed to be a waiver of Grantee's rights hereunder.

11. **Enforcement by CDD**. The CDD shall take private enforcement action against anyone who violates the rules relating to the use and maintenance of the Conservation Area as set forth in the Management Plan.

12. **Maintenance Obligations of CDD**. The CDD shall maintain in perpetuity, the Conservation Area in accordance with the Management Plan. Such maintenance shall include, but is not limited to, exotic vegetation removal, replanting with appropriate native vegetation, vine control, and removal of trash and debris. The maintenance schedule should be so as to keep the Conservation Area ecologically functional and high quality, as well as a minimum 90% free of exotic vegetation.

13. **Assignment**. Grantee will hold this Conservation Easement exclusively for conservation purposes. Grantee will not assign its rights and obligations under this Conservation Easement except to another organization or entity qualified to hold such interests under the applicable state laws.

14. **Severability**. If any provision of this Conservation Easement or the application thereof to any person or circumstances is found to be invalid, the remainder of the provisions of this Conservation Easement shall not be affected thereby, as long as the purpose of the Conservation Easement is preserved.

15. **Terms and Restrictions**. Grantor shall insert the terms and restrictions of this Conservation Easement in any subsequent deed or other legal instrument by which Grantor divests itself of any interest in the Property.

16. **Written Notice**. All notices, consents, approvals or other communications hereunder shall be in writing and shall be deemed properly given if sent by United States certified mail, return receipt requested, addressed to the appropriate party or successor-in-interest.

17. **Modifications**. This Conservation Easement may be amended, altered, released or revoked only by written agreement between the parties hereto or their heirs, assigns or successors-in-interest, which shall be filed in the public records in St. Lucie County.

18. **Extinguishment**. If circumstances arise in the future such as render the purpose of this Easement impossible to accomplish, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction, and the amount of the proceeds to which Grantee shall be entitled, after the satisfaction of prior claims, from any sale, exchange or voluntary conversion of all or any portion of the Property subsequent to such termination or extinguishment, shall be determined, unless otherwise provided by Florida law at the time, in accordance with this paragraph 18. Grantor believes that any changes in the use of neighboring properties will increase the benefit to the public of the continuation of this Easement, and Grantor and Grantee intend that any such changes shall not be deemed to be circumstances justifying the termination or extinguishment of this Easement. In addition, the inability of Grantor to conduct or implement any or all of the uses allowed under the terms of this Easement, or the unprofitability of doing so, shall not impair the validity of this Easement or be considered grounds for its termination or extinguishment.

19. **Proceeds.** This Easement constitutes a real property interest immediately vested in Grantee, which, for the purposes of this Agreement, the parties stipulate to have a fair market value determined by multiplying the fair market value of the Property unencumbered by the Easement (minus any increase in value after the date of this grant attributable to improvements) by the ratio of the value of the Easement at the time of this grant to the value of the Property, without deduction for the value of the Easement, at the time of this grant. For the purposes of this paragraph, the ratio of the value of the Easement to the value of the Property unencumbered by the Easement shall remain constant.

20. **Sovereign Immunity.** Nothing herein is intended to waive any limits of liability of Grantor or Grantee under Section 768.28, Florida Statutes or other applicable law.

TO HAVE AND TO HOLD unto Grantee forever. The covenants, terms, conditions, restrictions and purposes imposed with this Conservation Easement shall be binding upon Grantor, and shall continue as a servitude running in perpetuity with the Property and the Conservation Area.

Grantor hereby covenants with said Grantee that Grantor is lawfully seized of said Property in fee simple; that the Property is free and clear of all encumbrances that are inconsistent with the terms of this Conservation Easement; and all mortgages and liens have been subordinated to this Conservation Easement; and that Grantor has good right and lawful authority to convey this Conservation Easement; and that it hereby fully warrants and defends the title to the Conservation Easement hereby conveyed against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, James P. Harvey, has hereunto set his authorized hand this 7th day of April, 2025.

WITNESS

By: _____
Name: Andrew Hill
Address: 14025 Riveredge Dr. #175
Tampa, FL 33637

By: _____
Name: Bryon T. LoPreste
Address: 14025 Riveredge Dr. #175
Tampa, FL 33637

OAK RIDGE RANCHES LLC
BY: THE KOLTER GROUP LLC,
Its Manager

_____
Name: James P. Harvey
Title: Authorized Signatory

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of [x] physical presence or [ ] online notarization, this 7th day of April, 2025, by James P. Harvey, as Authorized Signatory of Oak Ridge Ranches LLC. Who is [x] personally known to me or [ ] has produced _____ as identification.

_____
Signature

Bryon T. LoPreste
Name of Notary Public Typed, Printed or Stamped

Notary Seal:

BRYON T. LOPRESTE
MY COMMISSION # HH 456133
EXPIRES: January 27, 2028

IN WITNESS WHEREOF, James P. Harvey, has hereunto set his authorized hand this 4th day of April, 2025.

WITNESS

By: _____
Name: Andrew Hill
Address: 14025 Riveredge Dr. #175
Tampa, FL 33637

By: _____
Name: Bryon T. LoPreste
Address: 14025 Riveredge Dr. #175
Tampa, FL 33637

OAK RIDGE RESI INVESTMENTS, LLC

BY: THE KOLTER GROUP LLC,
Its Manager

_____
Name: James P. Harvey
Title: Authorized Signatory

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of [x] physical presence or [ ] online notarization, this 7th day of April ,2025, by James P. Harvey, as Authorized Signatory of Oak Ridge RESI Investments LLC, who is [x] personally known to me or [ ] has produced _____ as identification.

_____
Signature

BRYON T. LOPRESTE
MY COMMISSION # HH 456133
EXPIRES: January 27, 2028

Bryon T. LoPreste
Name of Notary Public Typed, Printed or Stamped

MORTGAGEE JOINDER, CONSENT AND SUBORDINATION

FARM CREDIT OF CENTRAL FLORIDA, ACA, as agent/nominee ("Mortgagee"), the owner and holder of (i) that certain Real Estate Mortgage, Security Agreement, and Assignment of Leases, Rents, and Profits given by Oak Ridge Ranches LLC, a Florida limited liability company, to Mortgagee, dated July 2, 2021 and recorded in Official Records Book 4642 at Page 1449 of the Public Records of St. Lucie County, Florida (the "Ranches Mortgage"); and (ii) that certain Real Estate Mortgage, Security Agreement, and Assignment of Leases, Rents, and Profits given by Oak Ridge Resi Investments LLC, a Florida limited liability company, to Mortgagee, dated November 21, 2022 and recorded in Official Records Book 4919 at Page 1200 of the Public Records of St. Lucie County, Florida (the "Resi Mortgage") (together, the Ranches Mortgage and the Resi Mortgage are hereinafter collectively referred to as the "Mortgages"), does hereby join in and consent to the granting of this Conservation Easement across the lands therein described, and agrees to subordinate the lien of its Mortgages to said Conservation Easement.

IN WITNESS WHEREOF, Mortgagee has caused these presents to be executed in its name, effective as of this 2nd day of October, 2024.

Signed, sealed and delivered
in the presence of:

Bailey Fussell
Print Name: Bailey Fussell
Address: 9388 Hog Farm Rd
Polk City, FL 33868

Rebecca Ingram
Print Name: Rebecca Ingram
Address: 4609 Shepherd Oaks Pass,
Lakeland, FL 33811

MORTGAGEE:

FARM CREDIT OF CENTRAL FLORIDA, ACA

By: _____
Name: Korri Y. Costine
Title: SVP / Chief Credit Officer

STATE OF FLORIDA

COUNTY OF POLK

The foregoing instrument was acknowledged before me by means of [X] physical presence or [ ] online notarization, this 2nd day of October, 2024, by _____, as the SVP/Chief Credit Officer of FARM CREDIT OF CENTRAL FLORIDA, ACA, on behalf of said company, who [X] is personally known to me or [ ] has produced _____ as identification.

MARTA I. VEGA-RIVERA
Commission # HH 083671
Expires January 21, 2025
Bonded Thru Troy Fain Insurance 800-385-7019

_____
Notary Public – State of Florida

Print Name: _____

My Commission expires: _____

[Notary seal]

MORTGAGEE JOINDER, CONSENT AND SUBORDINATION

DFH LAND, LLC, a Florida limited liability company ("Mortgagee"), the owner and holder of that certain Mortgage and Security Agreement dated August 2, 2024 given by Oak Ridge Resi Investments LLC, a Florida limited liability company ("Mortgagor") to Mortgagee recorded in Official Records Book 5187 at Page 1854 of the Public Records of St. Lucie County, Florida (as may be modified, amended and assigned from time to time, the "Mortgage"), does hereby join in and consent to the granting of this Conservation Easement across the lands therein described, and agrees to subordinate the lien of its Mortgage to said Conservation Easement.

IN WITNESS WHEREOF, Mortgagee has caused these presents to be executed in its name, effective as of this 28th day of September, 2024.

Signed, sealed and delivered
in the presence of:

Print Name: DWYNE LUCE
Address: 14701 Philips Hwy
Jacksonville FL 32256

Print Name: Mercedes M. Stock
Address: 14701 Philips Hwy. Ste 300
Jacksonville, FL 32256

MORTGAGEE:

DFH LAND, LLC, a Florida limited liability company

By: _____
Name: JAMES M. GOMEZ
Title: REGIONAL PRESIDENT

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of [X] physical presence or [ ] online notarization, this 28th day of September, 2024, by James M. Gomez as the Vice President of DFH Land, LLC, a Florida limited liability company, on behalf of said company, who [X] is personally known to me or [ ] has produced _____ as identification.

MERCEDES M. STOCK
MY COMMISSION # HH 459243
EXPIRES: February 27, 2028

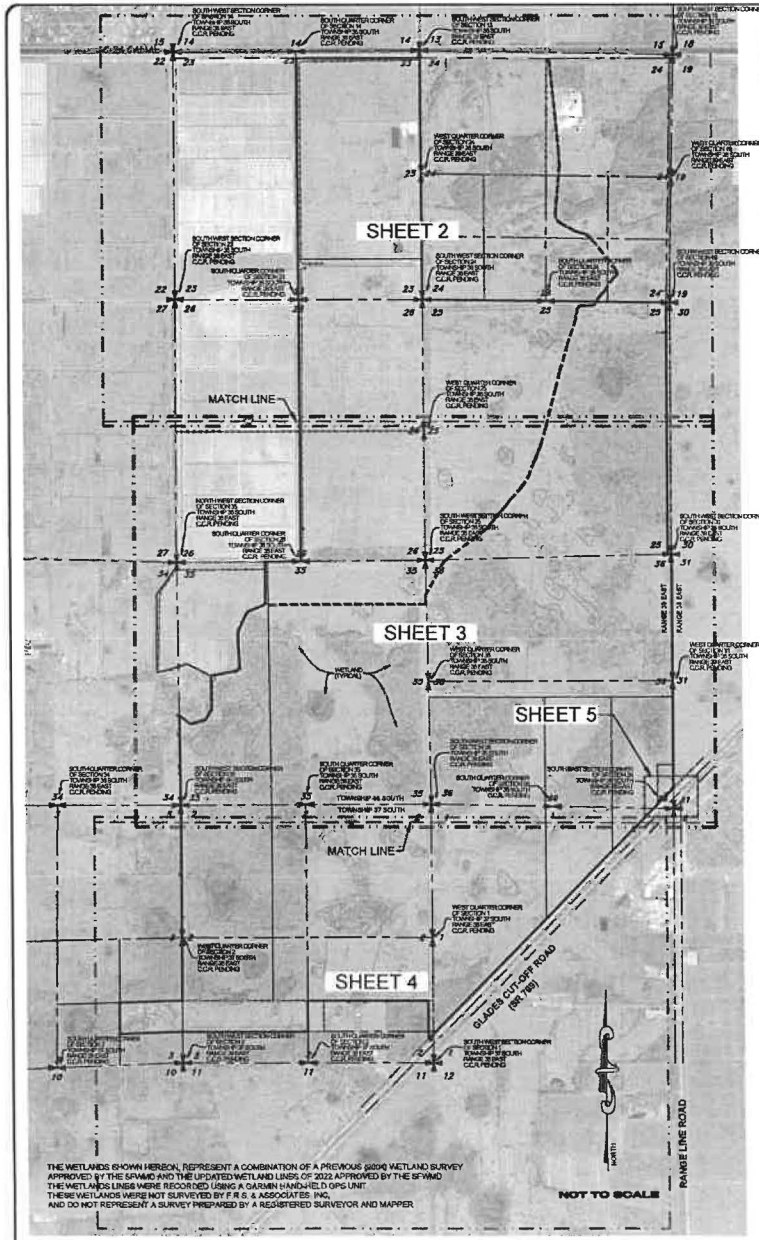
Notary Public – State of Florida

Print Name: Mercedes M. Stock

My Commission expires: 2/27/2028

[Notary seal]

EXHIBIT "A"
DESCRIPTION OF PROPERTY



THE WETLANDS SHOWN HEREON, REPRESENT A COMBINATION OF A PREVIOUS (2006) WETLAND SURVEY APPROVED BY THE SFWMD AND THE UPDATED WETLAND LINES OF 2022 APPROVED BY THE SFWMD
THE WETLANDS LINES WERE RECORDED USING A GARMIN HAND-HELD GPS UNIT.
THESE WETLANDS WERE NOT SURVEYED BY F.R.S. & ASSOCIATES, INC.
AND DO NOT REPRESENT A SURVEY PREPARED BY A REGISTERED SURVEYOR AND MAPPER

KEY SHEET AND WETLAND AREAS

LEGAL DESCRIPTION

PARCEL 1: ORB 4642, PG. 1399 PARCEL ID 3223-111-0002-000-6
East 1/2 of Section 23, Township 38 South, Range 38 East, St. Lucie County, Florida, LESS AND EXCEPT the South 845 feet thereof and subject to the right-of-way easement for the C-24 canal as filed in Deed Book 243, Page 629, Public Records of St. Lucie County, Florida. Containing 255.04 acres more or less.

PARCEL 2: ORB 4642, PG. 1399 PARCEL ID 3223-431-0001-000-5 AND 3226-111-0001-000-1
East 1/2 of Section 26, Township 38 South, Range 38 East, St. Lucie County, Florida, TOGETHER WITH the South 845 feet of the East 1/2 of Section 23, Township 38 South, Range 38 East, St. Lucie County, Florida; Less and Except the West One-Half (W1/2) of the Southwest One-Quarter (SW 1/4) of the Southwest One-Quarter (SW 1/4) of the Southeast One Quarter (SE 1/4) of Section 26, Township 38 South, Range 38 East, St. Lucie County, Florida. Containing 374.24 acres more or less.

PARCEL 3: ORB 4642, PG. 1399 PARCEL ID 3226-111-0001-000-8
All of Section 25, Township 38 South, Range 38 East, St. Lucie County, Florida, LESS AND EXCEPT the East 70.00 feet as conveyed to St. Lucie County, a political subdivision of the State of Florida by virtue of the Special Warranty Deed recorded October 29, 2008, in Official Records Book 3028, Page 2870, Public Records of St. Lucie County, Florida, Containing 636.32 acres more or less.

PARCEL 4: ORB 4642, PG. 1399 PARCEL ID 3235-212-0001-000-9
The West 1917.9 feet of Section 35, Township 38 South, Range 38 East, St. Lucie County, Florida, LESS the following described parcel;
Beginning at the Northwest corner of Section 35, Township 38 South, Range 38 East, thence run North 89°34'06" East, along the Section line, 1858.80 feet; thence following the top of the dike adjacent to a citrus grove run the following courses and distances; South 00°45'36" East 697.42 feet; South 53°23'40" West 76.87 feet; South 67°35'50" West 338.81 feet; South 33°36'40" West 107.30 feet, South 24°07'45" West 363.57 feet; South 07°57'45" West 178.10 feet; South 02°51'48" East 601.78 feet; South 56°12'50" West 69.85 feet; South 78°51'40" West 521.64 feet; South 30°59'29" West 718.55 feet; South 30°20'19" West 219.78 feet; South 72°41'50" West 347.84 feet; North 50°26'10" West 268.41 feet to a point on the West line of aforesaid Section 35; thence North 00°33'30" West, along the Section line, 3249.12 feet to the Point of Beginning. Containing 127.23 acres more or less.

PARCEL 5: ORB 4642, PG. 1399 PARCEL ID 3235-111-0001-000-9
All of Section 35, Township 38 South, Range 38 East, St. Lucie County, Florida, LESS the following: The West 1917.9 feet of said Section. Containing 394.43 acres more or less.

PARCEL 6: ORB 4642, PG. 1399 PARCEL ID 3236-444-0030-000-7
That part of the South 622.26 feet of the East 330 feet of Section 36, Township 36 South, Range 38 East, St. Lucie County, Florida, lying Northerly of Glades Cutoff Road.
Such property being also described as:
Commence at the Southeast corner of Section 36, Township 36 South, Range 38 East, St. Lucie County, Florida; thence North 00°06'47" West, along the East line of Section 36, a distance of 431.22 feet to the POINT OF BEGINNING, said point being on the Northeasterly right-of-way line of State Road S-709 (being 150.00 feet in width and also known as Glades Cut-Off Road); thence continue North 00°06'47" West, along said East line of Section 36, a distance of 491.22 feet to a North line of the South 622.26 feet of Section 36; thence North 89°00'53" West a distance of 330.06 feet to the West line of the East 330.00 feet of Section 36; thence South 00°06'47" East, along the West line of the East 330.00 feet of Section 36, a distance of 836.21 feet to the aforesaid Northeasterly right-of-way line of State Road S-709; thence North 44°46'11" East, along said Northeasterly right-of-way line, a distance of 467.37 feet to the POINT OF BEGINNING. Containing 5.00 acres more or less.

PARCEL 7: ORB 4642, PG. 1399 PARCEL ID 3236-111-0001-000-2
The North one-eighth (N 1/8) of the South one-half (S 1/2) and all of the North one-half (N 1/2) of Section 36, Township 36 South, Range 38 East, St. Lucie County, Florida, Containing 352.68 acres more or less.

PARCEL 8: ORB 4642, PG. 1399 PARCEL ID 3236-411-0001-000-3
The following described real property, LESS AND EXCEPTING THEREFROM THE WEST 128 ACRES THEREOF, heretofore conveyed to James L. Davis, as Trustee, by Special Warranty Deed recorded in O.R. Book 1826, Page 244, of the Public Records of St. Lucie County, Florida
Commence at the Southeast corner of Section 36, Township 36 South, Range 38 East, St. Lucie County, Florida; thence run North 00°09'36" West, along the East line of said Section 36, a distance of 922.44 feet to the POINT OF BEGINNING; thence run North 89°01'44" West, a distance of 330.08 feet; thence run South 00°09'36" East, a distance of 629.01 feet to the northwesterly right of way line of Glades Cut-Off Road, thence run South 44°46'00" West, along said right of way line, a distance of 3380.72 feet; thence run North 00°09'36" West, a distance of 4649.00 feet; thence run North 89°52'05" East, a distance of 2717.48 feet to the East line of said Section 36; thence run South 00°09'36" East along the East line of said Section 36, a distance of 1431.54 feet to the POINT OF BEGINNING; all lying and being in Section 36, Township 36 South, Range 38 East and Section 1, Township 37 South, Range 38 East, St. Lucie County, Florida, ALL LESS any existing road, canal and railroad rights of way, and all lying and being in St. Lucie County, Florida. Containing 71.56 acres more or less.

PARCEL 9 ORB 4642, PG. 1399 PARCEL ID 3236-311-0021-010-5
The West 128 acres of the following described parcel of real property:
COMMENCE at the Southeast corner of Section 36, Township 36 South, Range 38 East, St. Lucie County, Florida; thence run North 00°09'36" West, along the East line of said Section 36, a distance of 922.44 feet to the POINT OF BEGINNING; thence run North 89°01'44" West, a distance of 330.08 feet; thence run South 00°09'36" East, a distance of 629.01 feet to the Northwesterly right-of-way line of Glades Cut-Off Road; thence run South 44°46'00" West, along said right-of-way line, a distance of 3380.72 feet; thence run North 00°09'36" West, a distance of 4649.00 feet; thence run North 89°52'05" East, a distance of 2717.48 feet to the East line of said Section 36; thence run South 00°09'36" East along the East line of said Section 36, a distance of 1431.54 feet to the POINT OF BEGINNING. all lying and being in Section 36, Township 36 South, Range 38 East, and Section 1, Township 37 South, Range 38 East, comprising 200 acres more or less, as described in O.R. Book 1826, Page 244, of the Public Records of St. Lucie County, Florida. ALL LESS any existing road, canal and railroad rights-of-way, and all situate, lying and being in St. Lucie County, Florida. Containing 127.97 acres more or less.

PARCEL 10: ORB 4642, PG. 1399 PARCEL ID 3236-311-0021-000-2 AND 4201-111-0015-000-8
The South 1/2, LESS the North 1/8 AND LESS the East 2717.48 feet of Section 36, Township 36 South, Range 38 East, AND all that part of the West 1/2 lying Northwesterly of State Road 709 (Glades Cut-Off Road), Section 1, Township 37 South, Range 38 East, St. Lucie County, Florida, as described in O.R. Book 597, Page 1117, of the Public Records of St. Lucie County, Florida, Containing 325.79 acres more or less.

(PARCELS 9 AND 10) BEING ALSO DESCRIBED AS FOLLOWS: ORB 4642, PG. 1399 PARCEL ID 3236-311-0021-030-2 AND 4201-111-0015-000-8
Commence at the Southwest corner of said Section 1, Township 37 South, Range 38 East, thence North 00°19'30" West, along the West boundary of said Section 1, a distance of 814.85 feet to the Northwesterly right-of-way line of Glades Cut-Off Road (State Road 709) and the POINT OF BEGINNING of the following described Parcel; thence continuing Northerly along the said West boundary of Section 1, by the following courses and distances: Thence continue North 00°19'30" West, a distance of 2,020.44 feet; thence North 00°03'51" West, a distance of 2,798.64 feet to the Southwest corner of said Section 36, Township 36 South, Range 38 East; thence North 00°55'25" West, along the West line of aforesaid Section 36, a distance of 2,255.29 feet to the South line of the North 1/8 (one-eighth) of the South 1/2 (one-half) of said Section 36; thence North 89°58'38" East, along lastly said line, a distance of 3,667.02 feet to the East line of the West 128.00 acres of those lands described in O.R. Book 1826, Page 244, of the Public Records of St. Lucie County, Florida; thence South 00°08'49" East, along the said East line, a distance of 3,219.16 feet to the said Northwesterly right-of-way line of Glades Cut-Off Road (State Road 709); thence South 44°46'03" West, along said right-of-way line, a distance of 5,430.50 feet to the POINT OF BEGINNING, St. Lucie County, Florida.

PARCEL 11: ORB 4642, PG. 1399 PARCEL ID 4202-111-0001-000-0
All of Section 2, Township 37 South, Range 38 East, LESS the South one-half (S 1/2) of the South one-half (S 1/2) (except the East 100 feet lying North of Glades Cut-Off Road) AND LESS the West 1917.9 feet thereof, St. Lucie County, Florida. Containing 318.64 acres more or less.

PARCEL 12: ORB 4642, PG. 1399 PARCEL ID 4202-212-0003-000-4
The West 1917.9 feet of the North three-quarters (N 3/4) of Section 2, Township 37 South, Range 38 East, St. Lucie County, Florida, Containing 180.39 acres more or less.

PARCEL 13: ORB 4642, PG. 1399 PARCEL ID 4202-331-0001-000-6
The North one-half (N 1/2) of the South one-half (S 1/2) of the Southwest one-quarter (SW 1/4) of Section 2, Township 37 South, Range 38 East, St. Lucie County, Florida. Containing 39.99 acres more or less.

PARCEL 14: ORB 4642, PG. 1399 PARCEL ID 4203-441-0001-000-7
The North one-half (N 1/2) of the Southeast one-quarter (SE 1/4) of the Southeast one-quarter (SE 1/4), of Section 3, Township 37 South, Range 38 East, St. Lucie County, Florida. Containing 20.17 acres more or less.

Together with
PARCEL 2A: PARCEL ID 3226-433-0001-000-0

The West One-Half (W1/2) of the Southwest One-Quarter (SW 1/4) of the Southwest One-Quarter (SW 1/4) of the Southeast One Quarter (SE 1/4) of Section 26, Township 36 South, Range 38 East, St. Lucie County, Florida. Containing 5.23 acres more or less.

Total: Containing 3234.50 acres more or less.

Fee Simple as to Parcels 1 through 14.

SCHEDULE IIB EXCEPTIONS

1. DEFICITS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS.
   NOT A SURVEY MATTER.
2. TAXES AND ASSESSMENTS FOR THE YEAR 2021 AND SUBSEQUENT YEARS
   NOT A SURVEY MATTER.
3. STANDARD EXCEPTIONS
   NOT A SURVEY MATTER.
4. ANY CLAIM THAT ANY PORTION OF THE INSURED LAND IS SOVEREIGN LANDS OF THE STATE OF FLORIDA, INCLUDING SUBMERGED
   NOT A SURVEY MATTER.
5. ANY LIEN PROVIDED BY COUNTY ORDINANCE OR BY CHAPTER 159, FLORIDA STATUTES
   NOT A SURVEY MATTER.
6. OIL, GAS AN OTHER MINERAL RIGHTS (AS TO PARCEL 6)
   DB 95, PG. 73
   ORB 180, PG. 626
   ORB 242, PG. 1980
   ORB 2107, PG. 1343
   ORB 1155, PG. 2537
   ORB 1845, PG. 2454
   ORB 1884, PG. 321
   NOT A SURVEY MATTER.
7. EASEMENT DEED (AS TO PARCEL 1):
   DB 243, PG. 626
   C-24 R/W SHOWN ON SURVEY.
8. EASEMENT
   ORB 77, PG. 375
   SHOWN ON SURVEY
9. SFWMD PERMIT
   (AS TO PARCEL 1):
   ORB 2027, PG. 1915
   SHOWN ON SURVEY.
10. UTILITY EASEMENTS
    (AS TO PARCELS 8 AND 8)
    ORB: 2895, PG. 1580
    SHOWN ON SURVEY.
11. CONSERVATION EASEMENT
    (AS TO PARCEL 3):
    ORB 3089, PG. 2258
    SHOWN ON SURVEY.
12. CONSERVATION AGREEMENT
    (AS TO PARCEL 2)
    ORB 3088, PG. 2270
    SHOWN ON SURVEY.
13. PRESERVE AREA MANAGEMENT PLAN
    (AS TO ALL PARCELS)
    ORB 3089, PG. 2284
    NOT A SURVEY MATTER.
14. SURFACE WATER PERMIT (AS TO PARCEL 2)
    ORB 3352, PG. 29
    NOT A SURVEY MATTER.

CERTIFIED TO:

LA POTENCIA II, LLC, A FLORIDA LIMITED LIABILITY COMPANY

CHICAGO TITLE INSURANCE COMPANY

KOLTER GROUP ACQUISITIONS, LLC

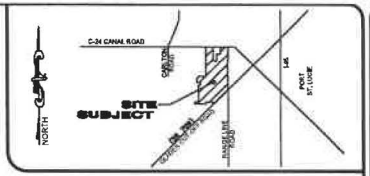
SHUFFIELD, LOWMAN & WILSON, P.A.

K TITLE COMPANY LLC

WILLIAM L. EPSTEIN, P.A.

OAK RIDGE RANCHES, LLC

FARM CREDIT OF CENTRAL FLORIDA, ACA



SURVEYOR'S NOTES

1. BEARINGS SHOWN HEREON REFER TO THE WEST RIGHT OF WAY LINE OF THE GLADES CUT-OFF ROAD (COUNTY ROAD 709), LINE IS SAID TO BEAR SOUTH 44°46'11" WEST, STATE PLANE GRID SYSTEM, ALL OTHER BEARINGS ARE RELATIVE THERETO.
2. HORIZONTAL AND VERTICAL CONTROL:
   NATIONAL GEODETIC SURVEY (NGS) MONUMENTS USED FOR THIS SURVEY ARE DESIGNATIONS "CHIP" (PID AA7677) AND "BOB" (PID AB2474). COORDINATES SHOWN HEREON ARE ON A STATE PLANE AND 83/2011 ADJUSTED DATUM.

CHIP:	27°17'39.68237" (N)	BOB: 27°20'18.86824" (N)
	080°32'56.83095" (W)	080°32'48.14841" (W)
	N 1,078,523.208	N 1,092,314.484
	E 824,250.448	E 803,506.009
	ELEV = 23.75 (NAVD88)	ELEV = 26.46 (NAVD88)

3. THE LANDS SHOWN HEREON WERE NOT ABSTRACTED BY THIS FIRM FOR RIGHT-OF-WAY, EASEMENTS, OWNERSHIP, OR OTHER INSTRUMENTS OF RECORD THAT MAY AFFECT THE SUBJECT SITE.
4. ALL DISTANCES AND BEARINGS SHOWN HEREON ARE GRID DISTANCES AND GRID BEARINGS AND ARE SHOWN IN U.S. SURVEY FEET AND ARE MEASURED UNLESS OTHERWISE NOTED.
5. THIS SURVEY WAS PERFORMED UTILIZING TRIMBLE REAL TIME KINEMATIC GPS (RTK GPS) SURVEY EQUIPMENT FOR THE HORIZONTAL AND VERTICAL INFORMATION SHOWN HEREON.
6. I HAVE REVIEWED SURVEY RELATED ITEMS FROM SCHEDULE "SII" OF THE POLICY BY CHICAGO TITLE INSURANCE COMPANY, COMMITMENT NO.: 8271472, EFFECTIVE DATE FEBRUARY 25 AT 8:00AM, 2021 AND ALL EASEMENTS AND/OR RIGHT-OF-WAY OF RECORD DISCLOSED THEREIN ON THIS SURVEY.
7. THE INTERIOR FENCES, CULVERTS, CANALS, DITCHES AND OTHER IMPROVEMENTS ARE NOT SHOWN AT THE REQUEST OF THE CLIENT.
8. SUBJECT PROPERTY HAS DIRECT ACCESS TO GLADES CUT OFF ROAD, C-24 RIGHT OF WAY,
9. THERE ARE NO VISIBLE PHYSICAL ENCROACHMENTS TO SUBJECT PARCEL AND THERE ARE NO ENCROACHMENTS OF IMPROVEMENTS FROM THE SUBJECT PARCEL ONTO ADJOINING LANDS OTHER THAN STATED AS FOLLOWS. OVERHEAD POWER LINES AND POLE ON PARCELS 1 AND 2 NOT CONTAINED IN AN EASEMENT AS SUPPLIED BY TITLE AND THE FENCE ALONG THE EAST PROPERTY LINE OF PARCEL 3.
10. ALL PARCELS ARE CONTIGUOUS AND TAKEN AS A TRACT, CONSTITUTE ONE PARCEL OF LAND, AND THAT THERE ARE NO GAPS, GORES, OR HIATUS.
11. ALL FOUND MONUMENTATION SHOWN HEREON, HAD NO IDENTIFICATION, UNLESS NOTED OTHERWISE. ALL IRON, RODS FOUND OR SET, ARE 5/8" RODS.
12. DATE OF LAST FIELD SURVEY 05/18/2022, BEING THE LAST DATE OF DATA ACQUISITION.
13. THE AERIAL MAP WAS OBTAINED FROM THE STATE OF FLORIDA, DEPT OF ENVIRONMENTAL PROTECTION (DEP). LAND BOUNDARY INFORMATION SYSTEM (LABINS) WEBSITE AND WAS MODIFIED FOR USE WITH THIS SURVEY FOR UNCERTIFIED, GENERAL INFORMATION AND UNSPECIFIC LOCATIVE PURPOSES AND SAID AERIAL IS HIGHLY GRAPHICAL IN NATURE.

REFERENCE MATERIAL

1. BOUNDARY SURVEY OF C-24 CANAL BY MACTEC, DATED 10/25/05, OFF. NO. 6374030182.
2. BOUNDARY SURVEY BY GCY, INC. FOR GINN-LA WSL LTD., DATED 7/13/04 DRAWING NO. 04-1039-04-01.
3. BOUNDARY & TOPOGRAPHIC SURVEY BY GCY INC. FOR D'ALBORA GROVES AT STARK RANCH, GINN-LA WSL LTD, LLLP, DATED 11/23/07, DRAWING NO. 04-1039-13-37.
4. BOUNDARY SURVEY BY GCY INC, FOR GINN-LA WSL LTD, DATED 10/23/07, DRAWING NO. 04-1039-12-34.
5. CENTRAL AND SOUTHERN FLORIDA FLOOD CONTROL DISTRICT, CANAL 24 RIGHT OF WAY & TOPO MAP C-24.3 DATED 1/22/67, LAST REVISED 8/24/82.
6. STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP STATE ROAD S-709 "GLADES CUT-OFF ROAD" SECTION 94039-2602, DATED 7/15/70.

LAND SURVEYOR'S STATEMENT

WE HEREBY STATE THAT THE PLAT SHOWN HEREON IS A TRUE AND CORRECT REPRESENTATION OF A SURVEY OF THE PROPERTY DESCRIBED IN THE CAPTION THEREOF, MADE UNDER OUR DIRECTION, AND IS ACCURATE TO THE BEST OF OUR KNOWLEDGE AND BELIEF, AND THAT THERE ARE NO APPARENT ENCROACHMENTS, EXCEPT AS SHOWN.

THE UNDERSIGNED HEREBY CERTIFIES THAT THIS SURVEY MEETS THE STANDARDS OF PRACTICE SET FORTH IN CHAPTER 5J-17, F.A.C. BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

FRS & ASSOCIATES, INC.

BY: Gary P Williams

GARY WILLIAMS REGISTERED LAND SURVEYOR
FLORIDA CERTIFICATE NO. 4817
FOR THE FIRM
NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL

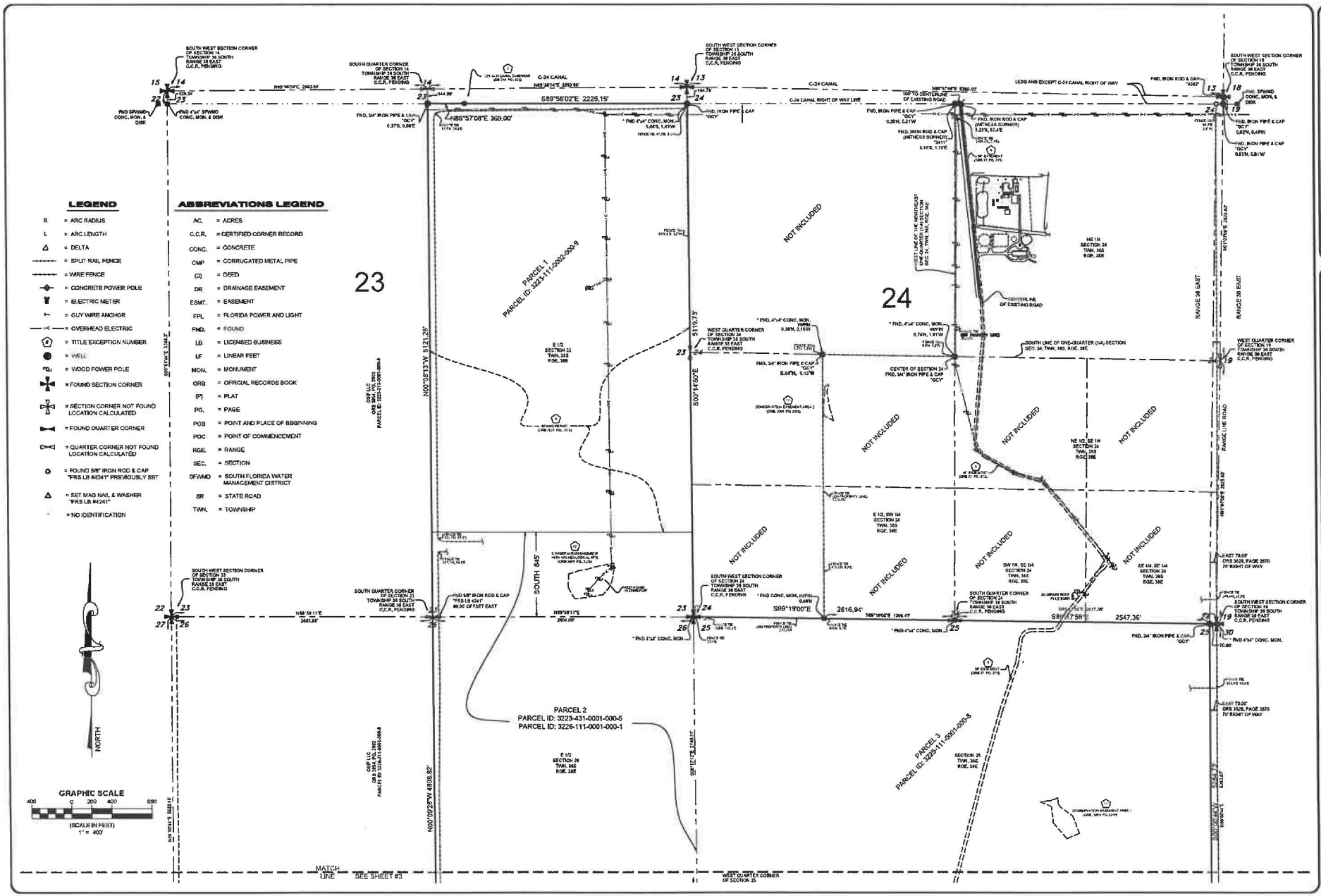
F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
CERTIFICATE OF AUTHORIZATION NO. LB 4341
1414 U.S. HIGHWAY ONE, SUITE 201
WEST PALM BEACH, FLORIDA 33411
PHONE (561) 478-7170
Web Site: www.frsfl.com

BOUNDARY SURVEY
OF
LA POTENCIA (AKA GINN RANCH FOR KOLTER GROUP LYING IN
SECTIONS 2, 35 AND 36, TOWNSHIP 36 SOUTH, RANGE 38 EAST
AND
SECTION 1, TOWNSHIP 37 SOUTH, RANGE 38 EAST

BY:	DATE:	REVISIONS
GPW	10/19/21	ADDED BOUNDARY, PARCEL LABELS AND TOTAL IN DESCRIPTION
GPW	8/25/22	CORRECTED NORTH LINE SECT 1
JCS	8/27/22	REVISED PER ADDITIONAL COUNTY COMMENTS
JCS	9/4/22	REVISED PER COUNTY COMMENTS
JCS	9/29/22	REVISED PER COUNTY COMMENTS

DRAWN BY: T.C.MULLIN
APPROVED BY: G.P.WILLIAMS
SCALE: 1" = 1200'
DATE: FIELD BOOK/PAGES: NA
JOB NUMBER: D 16-015.P
SHEET: 1 OF 5

T:\Drive\Oak Ridge (La Potencia--Ginn Ranch)\entry 2022\Oak Ridge Ranch Boundary Survey -- Standard\15-015LE La Potencia--Gin Ranch Boundary Surve(with LABINS overlay Images)(04.04.2024).dwg Apr 04, 2024 - 8:59am



F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
CERTIFICATE OF AUTHORIZATION NO. LB 4241
1828 45TH STREET, SUITE 1
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PHONE (561) 478-7776
Web Site: www.frsinc.com

BOUNDARY SURVEY OF
LA POTENGIA AKA GINN RANCH FOR
KOLTER GROUP LYNGTON, LLC
SECTIONS 23, 24, 25, 26 AND 36
TOWNSHIP 38 SOUTH, RANGE 38 EAST
AND
SECTION 3 AND 4
TOWNSHIP 37 S, RANGE 38 E

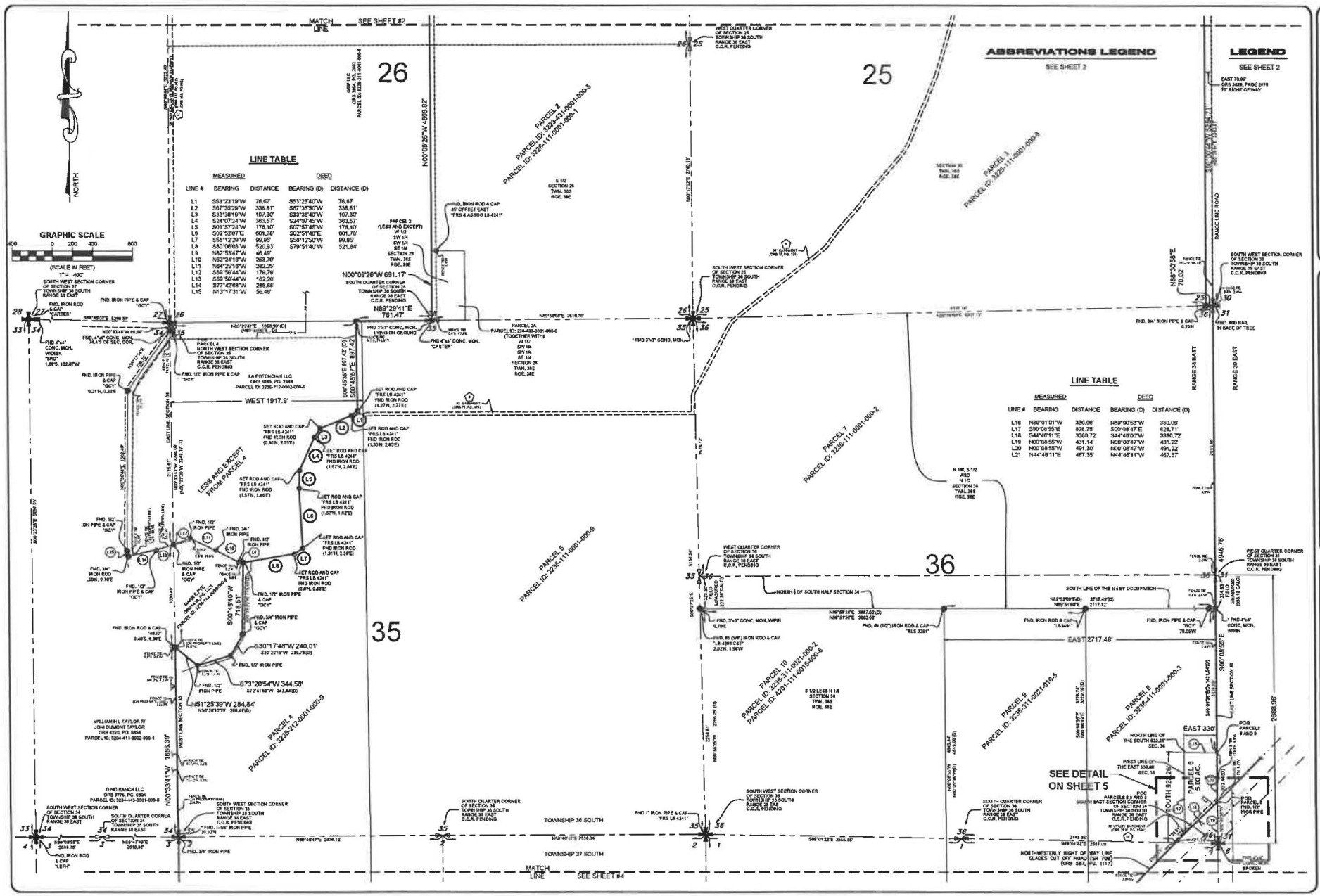
JCG	MARK/N	4/04/24	ADDED 3 DAY PARCEL 2A
JCG	MARK/D	3/27/23	REVISED PER ADDITIONAL COMMENTS
JCG	MARK/D	8/17/22	REVISED PER COUNTY COMMENTS
MPW	MARK/D	8/26/22	CORRECTED NORTH LINE ESMT.
MPW	MARK/D	10/31/21	ADDED NARRATIVE, PARCEL ACREAGE AND TOTAL IN DESCRIPTION
BY:	DATE:	REVISIONS	

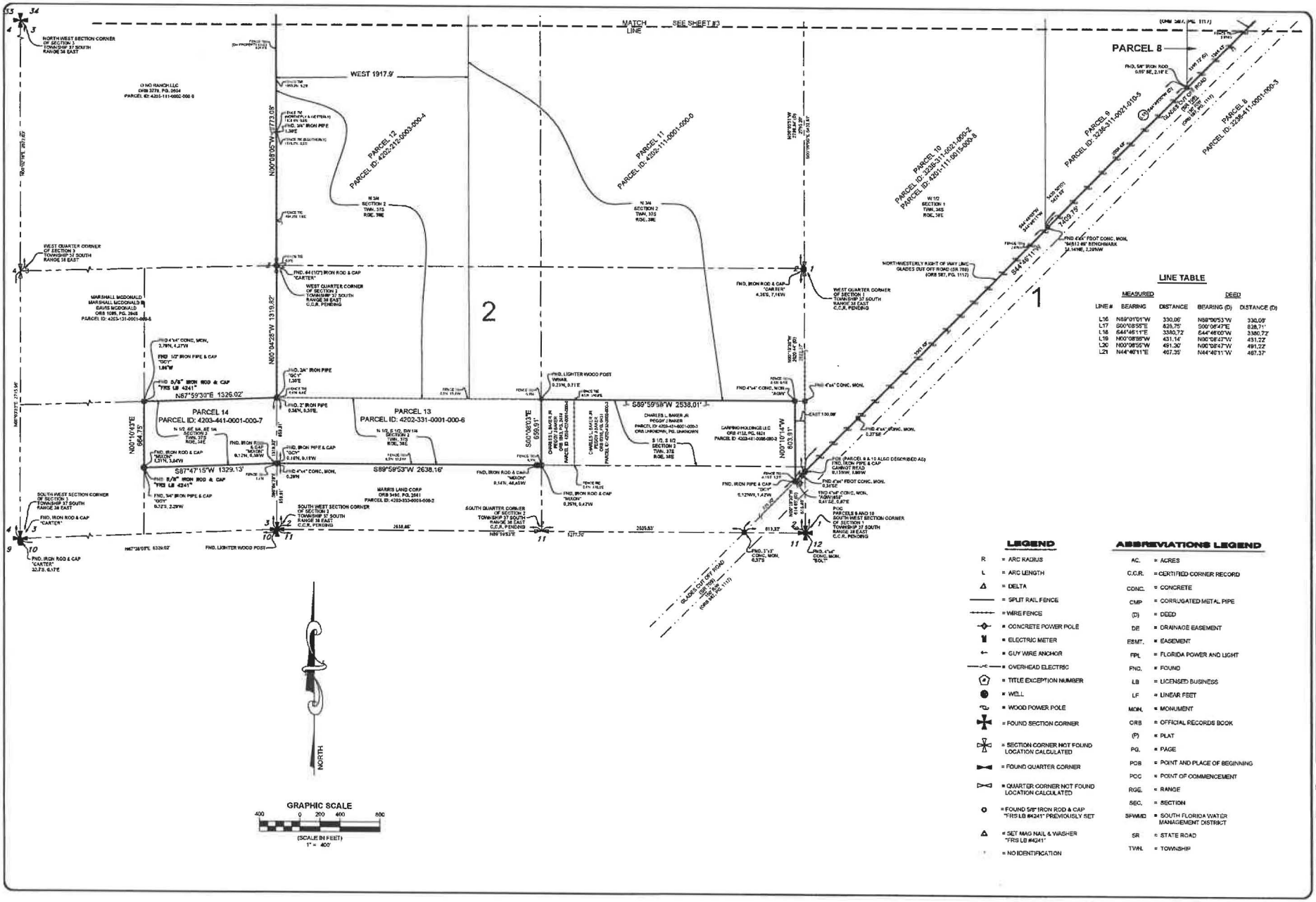
DRAWN BY: T.C.MULLIN
APPROVED BY: G.P.WILLIAMS
SCALE: 1" = 400'
DATE: 03/16/2021
FIELD BOOK/PAGES: N/A

JOB NUMBER: D 15-015.P

SHEET: 2 OF 5

T:\Drone\Oak Ridge (La Potencia-Ginn Ranch)\survey 2022\Oak Ridge Ranch Boundary Survey - Standard\15-0015.E La Potencia-Ginn Ranch Boundary Survey(with LiDAR) aerial Images)(04.04.2024).dwg Apr 04, 2024 - 6:59am


ABBREVIATIONS LEGEND
SEE SHEET 2
LEGEND
SEE SHEET 2
LINE TABLE
MEASURED DEED
LINE # BEARING DISTANCE BEARING (D) DISTANCE (D)
L1 S53°23'19"W 76.67' S53°23'40"W 76.67'
L2 S67°35'29"W 338.81' S67°35'50"W 338.61'
L3 S33°38'19"W 107.30' S33°38'40"W 107.30'
L4 S24°07'24"W 363.57' S24°07'45"W 363.57'
L5 S01°57'24"W 178.10' S02°57'45"W 178.10'
L6 S02°52'07"E 601.78' S02°51'46"E 601.78'
L7 S56°12'29"W 96.95' S56°12'50"W 96.85'
L8 S80°08'08"W 520.93' S79°51'40"W 521.84'
L9 N82°53'47"W 46.49'
L10 N62°34'18"W 253.70'
L11 N84°25'18"W 282.25'
L12 S68°50'44"W 176.76'
L13 S68°50'44"W 162.20'
L14 S77°42'68"W 265.58'
L15 N13°17'31"W 56.48'
LINE TABLE
MEASURED DEED
LINE # BEARING DISTANCE BEARING (D) DISTANCE (D)
L16 N89°01'01"W 330.96' N89°30'53"W 330.05'
L17 S00°08'55"E 826.76' S00°08'47"E 826.71'
L18 S44°46'11"E 3380.72 S44°48'00"W 3380.72'
L19 N00°08'55"W 431.14' N00°08'47"W 431.22'
L20 N00°08'55"W 491.30' N00°08'47"W 491.22'
L21 N44°48'11"E 467.35' N44°46'11"W 467.37'
GRAPHIC SCALE
400 0 200 400 800
(SCALE IN FEET)
1" = 400'
NORTH
MATCH LINE
SEE SHEET #3
MATCH LINE
SEE SHEET #4
26
25
35
36
WEST 1917.9'
N00°09'26"W 4809.82'
N89°29'41"E 761.47'
N00°09'26"W 691.17'
S00°45'57"E 897.42'
S00°45'57"E 897.42' (D)
LESS AND EXCEPT FROM PARCEL 4
PARCEL 1
PARCEL ID: 3226-111-0001-000-1
PARCEL 2
PARCEL ID: 3226-431-0001-000-5
PARCEL 2A
PARCEL ID: 2264-43A-0001-000-0
PARCEL 3
PARCEL ID: 3226-111-0001-000-8
PARCEL 4
PARCEL ID: 3226-212-0002-000-6
PARCEL 5
PARCEL ID: 3226-111-0001-000-9
PARCEL 6
PARCEL ID: 3226-411-0001-000-3
PARCEL 7
PARCEL ID: 3226-111-0001-000-2
PARCEL 8
PARCEL ID: 3226-411-0001-000-3
PARCEL 9
PARCEL ID: 3226-311-0021-010-5
PARCEL 10
PARCEL ID: 3226-311-0021-000-2
PARCEL ID: 4201-111-0015-000-8
PARCEL 6
5.00 AC.
EAST 2717.48'
EAST 330'
SOUTH 822.20'
S00°08'55"E 2668.96'
POB PARCELS 8 AND 9
POB PARCEL 6
FND. 1/2" IRON PIPE
SEE DETAIL ON SHEET 5
TOWNSHIP 36 SOUTH
TOWNSHIP 37 SOUTH
RANGE 38 EAST
RANGE 39 EAST
RANGE LINE ROAD
EAST 70.00' ORB 3328, PAGE 2070 70' RIGHT OF WAY
WEST LINE SECTION 34
EAST LINE SECTION 34
NORTH LINE OF THE SOUTH 822.20' SEC. 34
WEST LINE OF THE EAST 330.00' SEC. 34
SOUTH LINE OF THE N 4 BY OCCUPATION
NORTH 1/2 OF SOUTH HALF SECTION 34
N 1/2 LESS N 1/8 SECTION 36 TWN. 36S RGE. 38E
N 1/2 LESS S 1/2 AND N 1/2 SECTION 36 TWN. 36S RGE. 39E
S 1/2 LESS N 1/8 SECTION 36 TWN. 36S RGE. 38E
E 1/2 SECTION 26 TWN. 36S RGE. 39E
SECTION 35 TWN. 36S RGE. 39E
SOUTH WEST SECTION CORNER OF SECTION 25 TOWNSHIP 36 SOUTH RANGE 38 EAST C.C.R. PENDING
WEST QUARTER CORNER OF SECTION 25 TOWNSHIP 36 SOUTH RANGE 38 EAST C.C.R. PENDING
SOUTH WEST SECTION CORNER OF SECTION 26 TOWNSHIP 36 SOUTH RANGE 38 EAST C.C.R. PENDING
WEST QUARTER CORNER OF SECTION 36 TOWNSHIP 36 SOUTH RANGE 38 EAST C.C.R. PENDING
WEST QUARTER CORNER OF SECTION 31 TOWNSHIP 36 SOUTH RANGE 39 EAST C.C.R. PENDING
SOUTH QUARTER CORNER OF SECTION 36 TOWNSHIP 36 SOUTH RANGE 38 EAST C.C.R. PENDING
SOUTH WEST SECTION CORNER OF SECTION 36 TOWNSHIP 36 SOUTH RANGE 38 EAST C.C.R. PENDING
SOUTH QUARTER CORNER OF SECTION 36 TOWNSHIP 36 SOUTH RANGE 39 EAST C.C.R. PENDING
SOUTH WEST SECTION CORNER OF SECTION 36 TOWNSHIP 36 SOUTH RANGE 39 EAST C.C.R. PENDING
SOUTH WEST SECTION CORNER OF SECTION 25 TOWNSHIP 36 SOUTH RANGE 39 EAST
SOUTH QUARTER CORNER OF SECTION 34 TOWNSHIP 36 SOUTH RANGE 38 EAST
SOUTH WEST SECTION CORNER OF SECTION 34 TOWNSHIP 36 SOUTH RANGE 38 EAST
SOUTH WEST SECTION CORNER OF SECTION 35 TOWNSHIP 36 SOUTH RANGE 38 EAST C.C.R. PENDING
NORTH WEST SECTION CORNER OF SECTION 36 TOWNSHIP 36 SOUTH RANGE 38 EAST C.C.R. PENDING
NORTHWESTERLY RIGHT OF WAY LINE GLADES CUT OFF ROAD (SR 700) (ORB 587, PG. 1117)
BROKEN
LA POTENCIA LLC ORB 3665, PG. 2348 PARCEL ID: 3226-212-0002-000-6
O NO RANCH LLC ORB 3776, PG. 0804 PARCEL ID: 3234-443-0001-000-8
WILLIAM H L TAYLOR IV JOHN DUMONT TAYLOR ORB 4320, PG. 0854 PARCEL ID: 3234-411-0002-000-4
ORP LLC ORB 3664, PG. 2662 PARCEL ID: 3226-311-0001-000-4
N89°29'41"E 1858.90' (D)
N89°30'53"E 5294.71' (D)
N00°33'41"W 1895.39'
N00°33'41"W 1895.39'
N00°48'49"W 716.51'
S30°17'45"W 240.01'
S30°20'19"W 239.78'(D)
S73°20'54"W 344.58'
S72°41'56"W 341.84'(D)
N51°25'39"W 284.84'
N56°28'10"W 288.41'(D)
S89°48'47"E 2636.12'
S89°48'47"E 2636.84'
S89°01'32"E 2668.96'
S89°01'32"E 2668.96'
N89°37'58"E 2636.70'
N89°38'58"E 2636.10'
N89°38'58"E 70.02'
FND. IRON PIPE & CAP "LB 4341"
FND. 3"x3" CONC. MON. WIPIN
FND. 4"x4" CONC. MON. "CARTER"
FND. 4"x4" CONC. MON. WOBEX "2450" 1.69'S, 102.67'W
FND. 4"x4" CONC. MON. 76.4'S OF SEC. COR.
FND. IRON PIPE & CAP "DCY"
FND. 1/2" IRON PIPE & CAP "DCY"
FND. 1/2" IRON PIPE
FND. 3/4" IRON PIPE
FND. 3/4" IRON ROD .33'N, 0.76'E
FND. IRON ROD & CAP "4620" 0.48'S, 0.38'E
FND. 1/2" IRON PIPE & CAP "DCY"
FND. 1/2" IRON PIPE & CAP "DCY" 0.21'N, 0.22'E
FND. 1/2" IRON PIPE & CAP "DCY" 0.78'E
FND. 3/4" IRON PIPE & CAP "DCY"
FND. 1/2" IRON PIPE & CAP "DCY"
FND. 1/2" IRON PIPE
FND. 1/2" IRON PIPE
FND. 1/2" IRON PIPE
FND. 1/2" IRON PIPE & CAP "DCY"
FND. 1/2" IRON PIPE
FND. 1/2" IRON PIPE
FND. 3/4" IRON PIPE & CAP "DCY"
FND. 1/2" IRON PIPE & CAP "DCY"
FND. 3"x3" CONC. MON. WIPIN 0.78'E
FND. #5 (5/8") IRON ROD & CAP "LB 4280 CAT" 2.82'N, 1.54'W
FND. IRON ROD & CAP "LB 4341"
FND. #4 (1/2") IRON ROD & CAP "RLS 2361"
FND. IRON PIPE & CAP "DCY" 78.49'W
FND. 4"x4" CONC. MON. WIPIN
FND. 1" IRON PIPE & CAP "PRS LB 4341"
FND. 3/4" IRON PIPE
FND. 1/2" IRON PIPE & CAP "DCY"
FND. 1/2" IRON PIPE
FND. 1/2" IRON PIPE
FND. 1/2" IRON PIPE
FND. 1/2" IRON PIPE



LINE TABLE

	MEASURED		DEED	
LINE #	BEARING	DISTANCE	BEARING (D)	DISTANCE (D)
L16	N89°01'01"W	330.06'	N89°00'53"W	330.05'
L17	S90°08'55"E	826.75'	S90°08'47"E	826.71'
L18	S44°46'11"E	3380.72'	S44°46'00"W	3380.72'
L19	N00°08'55"W	431.14'	N90°08'47"W	431.22'
L20	N00°08'55"W	491.30'	N90°08'47"W	491.22'
L21	N44°46'11"E	467.35'	N44°46'11"W	467.37'

LEGEND

- R = ARC RADIUS
- L = ARC LENGTH
- Δ = DELTA
- = SPLIT RAIL FENCE
- = WIRE FENCE
- = CONCRETE POWER POLE
- = ELECTRIC METER
- = GUY WIRE ANCHOR
- = OVERHEAD ELECTRIC
- = TITLE EXCEPTION NUMBER
- = WELL
- = WOOD POWER POLE
- = FOUND SECTION CORNER
- = SECTION CORNER NOT FOUND LOCATION CALCULATED
- = FOUND QUARTER CORNER
- = QUARTER CORNER NOT FOUND LOCATION CALCULATED
- = FOUND 5/8" IRON ROD & CAP "FRS LB #4241" PREVIOUSLY SET
- = SET MAG NAIL & WASHER "FRS LB #4241"
- = NO IDENTIFICATION

ABBREVIATIONS LEGEND

- AC. = ACRES
- C.C.R. = CERTIFIED CORNER RECORD
- CONC. = CONCRETE
- CMP = CORRUGATED METAL PIPE
- (D) = DEED
- DE = DRAINAGE EASEMENT
- EBMT. = EASEMENT
- FPL = FLORIDA POWER AND LIGHT
- FND. = FOUND
- LB = LICENSED BUSINESS
- LF = LINEAR FEET
- MON. = MONUMENT
- ORB = OFFICIAL RECORDS BOOK
- (P) = PLAT
- PG. = PAGE
- POB = POINT AND PLACE OF BEGINNING
- POC = POINT OF COMMENCEMENT
- RGE. = RANGE
- SEC. = SECTION
- SFWMD = SOUTH FLORIDA WATER MANAGEMENT DISTRICT
- SR = STATE ROAD
- TWN. = TOWNSHIP

BY	DATE	REVISIONS
JCS	3/16/21	ADDED BOUNDARY, PARCEL 8 & PARCEL 10
JCS	5/20/21	REVISED PER ADDITIONAL COUNTY COMMENTS
JCS	6/17/21	REVISED PER COUNTY COMMENTS
GPW	8/4/21	CORRECTION NORTH LAKE BEACH
GPW	10/14/21	ADDED BOUNDARY, PARCEL 8 & PARCEL 10 AND TOPO, PI
GPW	10/14/21	ADDED BOUNDARY, PARCEL 8 & PARCEL 10 AND TOPO, PI

DRAWN BY: T.C.MULLIN
APPROVED BY: G.P.WILLIAMS
SCALE: 1" = 400'
DATE: 03/16/2021
FIELD BOOK/PAGES: N/A
JOB NUMBER: D 16-015.F
SHEET: 4 OF 6

F.R.S. & ASSOCIATES, INC.
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PHONE (561) 478-1124
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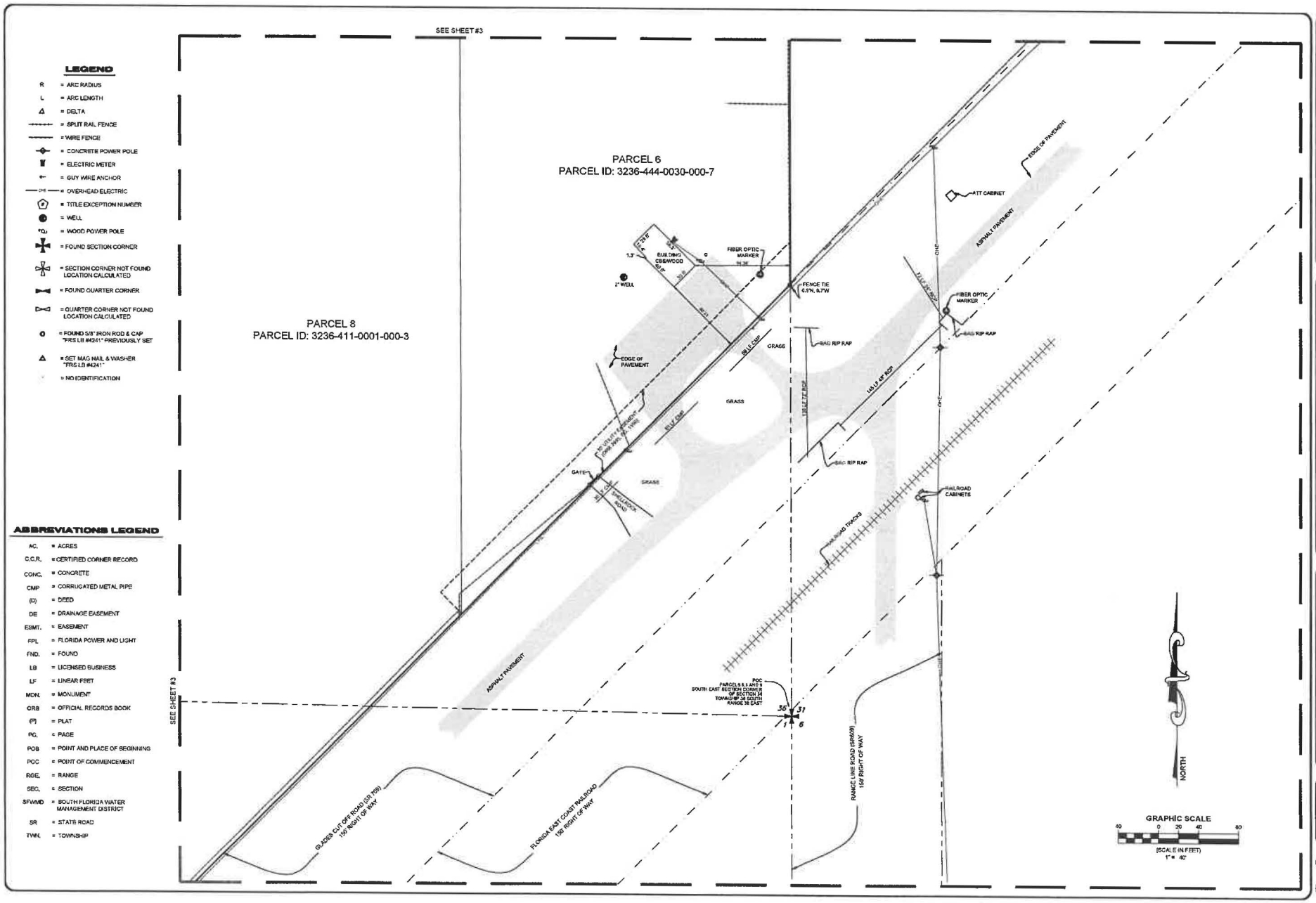
BOUNDARY SURVEY
OF
LA POTENCIA AKA GINN RANCH FOR
KOLTER GROUP/KING NORTH HOLDINGS, LLC
SECTIONS 23,25,26,35 AND 36
TOWNSHIP 36 SOUTH, RANGE 38E
AND
SECTIONS 1 AND 2
TOWNSHIP 37S, RANGE 38E

T:\Arow\Oak Ridge (La Potencia-Ginn Ranch)\Bndry 2022\Oak Ridge Ranch Boundary Survey – Standard\15-015.E La Potencia-Ginn Ranch Boundary Survey(with LABNS aerial images)(04.04.2024).dwg Apr 04, 2024 – 6:58am



F.R.S. & ASSOCIATES, INC.
LAND SURVEYORS AND LAND PLANNERS
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WEST PALM BEACH, FLORIDA 33411
PHONE (561) 478-7115
Web Site: www.frssurvey.com

BOUNDARY SURVEY OF
LA POTENCIA AKA GINN RANCH FOR
KOLTER GROUP ACQUISITIONS, LLC
LYING IN
SECTIONS 23,25,26,35 AND 36
TOWNSHIP 36 SOUTH, RANGE 38E
AND
SECTIONS 1 AND 2
TOWNSHIP 37S, RANGE 38E

JOB	DATE(S)	ADDED 3 SAC PARCEL 2A
ECE	04/04/23	ADDED 7TH ADDITIONAL COUNTY COMMENTS
AGS	07/17/23	REVISED PER COUNTY COMMENTS
GPW	10/10/23	CORRECTED NORTH LINE SEC25
GPW	09/18/23	ADDED RIVERSAL PARCEL ACREAGE AND TOTAL IN DESCRIPTION
LTT	DATE:	REVISIONS

DRAWN BY: T.C.MULLIN
APPROVED BY: G.P.WILLIAMS
SCALE: 1" = 40'
DATE: 03/16/2021
FIELD BOOK/PAGES: NA
JOB NUMBER: D 15-015.F
SHEET: 6 OF 6

T:\Drive\Job Ridge (La Potencia-Ginn Ranch)\Vardry 2022\Vok Ridge Ranch Boundary Survey - Standard\15-0115.E La Potencia-Ginn Ranch Boundary Survey(with UtilNS aerial images)(04.04.2024).dwg Apr 04, 2024 - 6:59am

EXHIBIT "B"
SKETCH AND DESCRIPTION OF CONSERVATION AREA

CONSERVATION AREA SW

BEING A PARCEL OF LAND LYING IN A PORTION OF SECTION 35, TOWNSHIP 36 SOUTH, RANGE 38 EAST, AND IN PORTIONS OF SECTIONS 2 AND 3, TOWNSHIP 37 SOUTH, RANGE 38 EAST, ST LUCIE COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 2, TOWNSHIP 37 SOUTH, RANGE 38 EAST; THENCE NORTH 00°04'28" WEST ALONG THE WEST LINE OF SAID SECTION 2 (BASIS OF STATE PLANE BEARING DATUM), A DISTANCE OF 1170.87 FEET TO THE **POINT OF BEGINNING**; THENCE SOUTH 56°20'59" WEST, 111.33 FEET; THENCE SOUTH 00°05'57" EAST, 84.16 FEET; THENCE SOUTH 21°41'21" EAST, 13.44 FEET; THENCE SOUTH 11°38'11" WEST, 24.32 FEET; THENCE SOUTH 00°05'57" EAST, 332.38 FEET TO THE SOUTH LINE OF THE NORTH HALF (N-1/2) OF THE SOUTHEAST QUARTER (SE-1/4) OF THE SOUTHEAST QUARTER (SE-1/4) OF SAID SECTION 3; THENCE SOUTH 87°47'15" WEST ALONG SAID SOUTH LINE, 1,236.50 FEET TO THE SOUTHWEST CORNER OF THE NORTH HALF (N-1/2) OF THE SOUTHEAST QUARTER (SE-1/4) OF THE SOUTHEAST QUARTER (SE-1/4) OF SAID SECTION 3; THENCE NORTH 00°10'43" EAST ALONG THE WEST LINE OF THE NORTH HALF (N-1/2) OF THE SOUTHEAST QUARTER (SE-1/4) OF THE SOUTHEAST QUARTER (SE-1/4) OF SAID SECTION 3, A DISTANCE OF 664.75 FEET TO THE NORTHWEST CORNER OF THE NORTH HALF (N-1/2) OF THE SOUTHEAST QUARTER (SE-1/4) OF THE SOUTHEAST QUARTER (SE-1/4) OF SAID SECTION 3; THENCE NORTH 87°59'30" EAST ALONG THE NORTH LINE OF THE NORTH HALF (N-1/2) OF THE SOUTHEAST QUARTER (SE-1/4) OF THE SOUTHEAST QUARTER (SE-1/4) OF SAID SECTION 3, A DISTANCE OF 1,326.02 FEET TO THE WEST LINE OF SAID SECTION 2; THENCE NORTH 00°04'28" WEST ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 1,319.82 FEET TO THE WEST QUARTER CORNER OF SECTION 2; THENCE NORTH 00°08'05" WEST ALONG THE WEST LINE OF SECTION 2, A DISTANCE OF 2,773.08 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 35, TOWNSHIP 36 SOUTH, RANGE 38 EAST; THENCE NORTH 00°33'41" WEST ALONG THE WEST LINE OF SAID SECTION 35, A DISTANCE OF 1,886.39 FEET; THENCE SOUTH 51°25'39" EAST, 284.84 FEET; THENCE NORTH 73°20'54" EAST, 344.58 FEET; THENCE NORTH 30°17'48" EAST, 240.01 FEET; THENCE NORTH 00°48'40" EAST, 718.51 FEET; THENCE NORTH 80°06'08" EAST, 520.93 FEET; THENCE NORTH 56°12'29" EAST, 99.95 FEET; THENCE NORTH 02°52'07" WEST, 601.78 FEET; THENCE NORTH 01°57'24" EAST, 176.10 FEET; THENCE NORTH 24°07'24" EAST, 363.57 FEET; THENCE NORTH 33°38'19" EAST, 107.30 FEET; THENCE NORTH 67°35'29" EAST, 145.00 FEET; THENCE SOUTH 38°30'46" EAST, 303.15 FEET TO A POINT OF NON-TANGENCY THROUGH WHICH A RADIAL LINE BEARS SOUTH 24°22'52" EAST; THENCE SOUTHWESTERLY ALONG SAID CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 460.00 FEET, A CENTRAL ANGLE OF 68°59'15", AN ARC DISTANCE OF 553.87 FEET TO A POINT OF TANGENCY; THENCE SOUTH 03°22'07" EAST, 632.57 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG SAID CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 898.00 FEET, A CENTRAL ANGLE OF 40°03'25", AN ARC DISTANCE OF 627.82 FEET TO A POINT OF TANGENCY; THENCE SOUTH 43°25'32" EAST, 80.59 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG SAID CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 355.00 FEET, A CENTRAL ANGLE OF 50°56'38", AN ARC DISTANCE OF 315.64 FEET TO A POINT OF TANGENCY; THENCE SOUTH 07°31'06" WEST, 110.54 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG SAID CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 860.00 FEET, A

CENTRAL ANGLE OF 45°34'12", AN ARC DISTANCE OF 684.00 FEET TO A POINT OF TANGENCY; THENCE SOUTH 38°03'06" EAST, 647.22 FEET; THENCE SOUTH 38°08'29" EAST, 596.19 FEET; THENCE SOUTH 17°35'46" EAST, 77.69 FEET TO A POINT OF NON-TANGENCY THROUGH WHICH A RADIAL LINE BEARS NORTH 88°30'21" EAST; THENCE SOUTHERLY ALONG SAID CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 580.64 FEET, A CENTRAL ANGLE OF 23°23'39", AN ARC DISTANCE OF 237.08 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 30°40'22" EAST, 63.09 FEET TO A POINT OF NON-TANGENCY THROUGH WHICH A RADIAL LINE BEARS SOUTH 53°53'07" EAST; THENCE SOUTHERLY ALONG SAID CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 501.11 FEET, A CENTRAL ANGLE OF 38°49'02", AN ARC DISTANCE OF 339.49 FEET TO A POINT OF TANGENCY; THENCE SOUTH 02°42'09" EAST, 277.89 FEET; THENCE SOUTH 51°41'20" WEST, 59.46 FEET; THENCE SOUTH 01°48'22" WEST, 215.71 FEET; THENCE SOUTH 21°47'36" WEST, 152.09 FEET; THENCE NORTH 79°00'35" WEST, 180.92 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG SAID CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 895.00 FEET, A CENTRAL ANGLE OF 30°20'36", AN ARC DISTANCE OF 473.98 FEET TO A POINT OF TANGENCY; THENCE NORTH 48°40'00" WEST, 428.35 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG SAID CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 185.00 FEET, A CENTRAL ANGLE OF 38°07'15", AN ARC DISTANCE OF 123.09 FEET TO A POINT OF TANGENCY; THENCE NORTH 10°32'45" WEST, 103.57 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG SAID CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 38°01'54", AN ARC DISTANCE OF 99.57 FEET TO A POINT OF TANGENCY; THENCE NORTH 27°29'09" EAST, 169.54 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG SAID CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 400.00 FEET, A CENTRAL ANGLE OF 32°22'13", AN ARC DISTANCE OF 225.99 FEET TO A POINT OF TANGENCY; THENCE NORTH 04°53'03" WEST, 102.36 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG SAID CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 325.00 FEET, A CENTRAL ANGLE OF 107°50'00", AN ARC DISTANCE OF 611.66 FEET TO A POINT OF TANGENCY; THENCE SOUTH 67°16'57" WEST, 254.19 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG SAID CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 900.00 FEET, A CENTRAL ANGLE OF 32°16'21", AN ARC DISTANCE OF 506.93 FEET TO A POINT OF TANGENCY; THENCE SOUTH 35°00'37" WEST, 296.87 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG SAID CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 400.00 FEET, A CENTRAL ANGLE OF 37°23'03", AN ARC DISTANCE OF 260.99 FEET TO A POINT OF TANGENCY; THENCE SOUTH 02°22'26" EAST, 231.19 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG SAID CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE OF 71°10'41", AN ARC DISTANCE OF 372.69 FEET TO A POINT OF TANGENCY; THENCE SOUTH 73°33'07" EAST, 439.92 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG SAID CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 51°50'32", AN ARC DISTANCE OF 135.72 FEET TO A POINT OF TANGENCY; THENCE SOUTH 21°42'35" EAST, 593.39 FEET TO A POINT OF NON-TANGENCY THROUGH WHICH A RADIAL LINE BEARS NORTH 76°22'06" EAST; THENCE SOUTHEASTERLY ALONG SAID CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 322.56 FEET, A CENTRAL ANGLE OF 93°33'37", AN ARC DISTANCE OF 526.71 FEET TO A POINT OF NON-TANGENCY; THENCE NORTH 72°25'47" EAST, 179.78 FEET; THENCE SOUTH 17°34'13" EAST, 188.15 FEET; THENCE SOUTH 06°08'05" EAST, 83.09 FEET; THENCE SOUTH 02°30'58" EAST, 171.91 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG SAID CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 765.00 FEET, A CENTRAL ANGLE OF 14°57'09", AN ARC DISTANCE OF 199.64 FEET TO A POINT OF TANGENCY; THENCE SOUTH 17°28'07"

EAST, 442.08 FEET; THENCE SOUTH 60°28'24" WEST, 120.48 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG SAID CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 730.00 FEET, A CENTRAL ANGLE OF 22°24'50", AN ARC DISTANCE OF 285.57 FEET TO A POINT OF TANGENCY; THENCE SOUTH 38°03'34" WEST, 723.02 FEET; THENCE SOUTH 86°38'11" EAST, 9.70 FEET; THENCE SOUTH 21°03'03" EAST, 57.90 FEET; THENCE SOUTH 49°39'15" WEST, 71.89 FEET; THENCE SOUTH 88°28'38" WEST, 54.87 FEET TO A POINT OF NON-TANGENCY THROUGH WHICH A RADIAL LINE BEARS SOUTH 55°37'50" EAST; THENCE SOUTHERLY ALONG SAID CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 446.00 FEET, A CENTRAL ANGLE OF 34°33'16", AN ARC DISTANCE OF 268.98 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00°11'06" EAST, 44.53 FEET; THENCE SOUTH 89°48'03" WEST, 327.97 FEET; THENCE SOUTH 74°44'49" WEST, 22.55 FEET; THENCE NORTH 68°23'55" WEST, 15.77 FEET; THENCE SOUTH 89°48'03" WEST, 842.45 FEET TO A POINT OF NON-TANGENCY THROUGH WHICH A RADIAL LINE BEARS SOUTH 23°56'45" WEST; THENCE WESTERLY ALONG SAID CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 182.38 FEET, A CENTRAL ANGLE OF 27°38'19", AN ARC DISTANCE OF 87.98 FEET TO A POINT OF NON-TANGENCY; THENCE NORTH 89°46'50" WEST, 97.96 FEET; THENCE SOUTH 56°20'59" WEST, 60.74 FEET TO THE **POINT OF BEGINNING**.

ABOVE DESCRIBED PARCEL CONTAINS 314.23 ACRES, MORE OR LESS.

-TOGETHER WITH-

CONSERVATION AREA CW

BEING A PARCEL OF LAND LYING IN A PORTION OF SECTION 35, TOWNSHIP 36 SOUTH, RANGE 38 EAST, ST LUCIE COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 35, TOWNSHIP 36 SOUTH, RANGE 38 EAST; THENCE NORTH 00°57'25" WEST ALONG THE EAST LINE OF SAID SECTION 35 (BASIS OF STATE PLANE BEARING DATUM), A DISTANCE OF 307.31 FEET; THENCE SOUTH 89°02'35" WEST, 62.59 FEET TO THE **POINT OF BEGINNING**; THENCE SOUTH 82°54'39" WEST, 967.31 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, SAID CURVE HAS A RADIUS OF 1,160.00 FEET, TO WHICH A RADIAL LINE BEARS NORTH 84°43'57" EAST; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 31°01'40" AN ARC DISTANCE OF 628.18 FEET TO A POINT OF NON-TANGENCY; THENCE NORTH 37°13'22" WEST, 348.19 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, SAID CURVE HAS A RADIUS OF 418.35 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 45°29'52" AN ARC DISTANCE OF 332.20 FEET TO A POINT OF NON-TANGENCY; THENCE NORTH 52°23'59" EAST, 440.93 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY, SAID CURVE HAS A RADIUS OF 895.34 FEET, TO WHICH A RADIAL LINE BEARS SOUTH 27°36'13" EAST; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 8°47'12" AN ARC DISTANCE OF 137.31 FEET TO A POINT OF NON-TANGENCY; THENCE NORTH 54°47'44" EAST, 154.18 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, SAID CURVE HAS A RADIUS OF 230.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16°47'14" AN ARC DISTANCE OF 67.39 FEET TO A POINT OF TANGENCY; THENCE NORTH 71°34'58" EAST, 510.30 FEET TO A POINT OF NON-TANGENCY; THENCE NORTH 85°18'53" EAST, 335.96 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, SAID CURVE HAS A RADIUS OF 890.00 FEET, TO WHICH A RADIAL LINE BEARS NORTH

74°01'23" EAST; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°58'37" AN ARC DISTANCE OF 248.18 FEET TO A POINT OF TANGENCY; THENCE SOUTH 0°00'00" EAST, 131.94 FEET; THENCE SOUTH 66°23'07" EAST, 17.88 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 13°40'50" WEST, 69.28 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 0°00'00" EAST, 311.80 FEET TO THE BEGINNING OF A CURVE CONCAVE EASTERLY, SAID CURVE HAS A RADIUS OF 1,110.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°23'50" AN ARC DISTANCE OF 278.92 FEET TO A POINT OF TANGENCY; THENCE SOUTH 14°23'50" EAST, 526.86 FEET TO THE **POINT OF BEGINNING.**

CONTAINING 39.05 ACRES MORE OR LESS.

-TOGETHER WITH-

CONSERVATION AREA CE

BEING A PARCEL OF LAND LYING IN A PORTION OF SECTIONS 35 AND 36, TOWNSHIP 36 SOUTH, RANGE 38 EAST, ST LUCIE COUNTY FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 36, TOWNSHIP 36 SOUTH, RANGE 38 EAST; THENCE NORTH 00°57'25" WEST ALONG THE WEST LINE OF SAID SECTION 36 (BASIS OF STATE PLANE BEARING DATUM), A DISTANCE OF 851.54 FEET; THENCE NORTH 89°02'35" EAST, 33.55 FEET TO THE **POINT OF BEGINNING**; THENCE NORTH 14°23'50" WEST, 19.88 FEET TO THE BEGINNING OF A CURVE CONCAVE EASTERLY, SAID CURVE HAS A RADIUS OF 890.00 FEET; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°23'50" AN ARC DISTANCE OF 223.64 FEET TO A POINT OF TANGENCY; THENCE NORTH 0°00'00" EAST, 518.22 FEET TO THE BEGINNING OF A CURVE CONCAVE WESTERLY, SAID CURVE HAS A RADIUS OF 1,110.00 FEET; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 19°59'47" AN ARC DISTANCE OF 387.39 FEET TO A POINT OF TANGENCY; THENCE NORTH 19°59'47" WEST, 164.78 FEET; THENCE NORTH 51°43'43" EAST, 225.08 FEET; THENCE SOUTH 87°29'16" EAST, 153.63 FEET; THENCE SOUTH 80°32'36" EAST, 38.73 FEET; THENCE NORTH 0°00'00" EAST, 184.26 FEET; THENCE SOUTH 88°24'36" WEST, 56.97 FEET; THENCE NORTH 78°41'52" WEST, 43.56 FEET; THENCE SOUTH 66°48'57" WEST, 26.65 FEET; THENCE NORTH 90°00'00" WEST, 41.01 FEET; THENCE NORTH 77°12'16" WEST, 63.78 FEET; THENCE NORTH 52°36'51" WEST, 64.82 FEET; THENCE NORTH 90°00'00" WEST, 206.35 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY, SAID CURVE HAS A RADIUS OF 890.00 FEET, TO WHICH A RADIAL LINE BEARS NORTH 79°59'35" EAST; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 10°00'25" AN ARC DISTANCE OF 155.44 FEET TO A POINT OF TANGENCY; THENCE NORTH 0°00'00" EAST, 780.52 FEET TO THE BEGINNING OF A CURVE CONCAVE EASTERLY, SAID CURVE HAS A RADIUS OF 1,890.00 FEET; THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 24°50'10" AN ARC DISTANCE OF 819.26 FEET TO A POINT OF TANGENCY; THENCE NORTH 24°50'10" EAST, 157.39 FEET; THENCE SOUTH 46°54'52" EAST, 36.84 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHERLY, SAID CURVE HAS A RADIUS OF 170.09 FEET, TO WHICH A RADIAL LINE BEARS NORTH 42°40'32" EAST; THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 41°42'01" AN ARC DISTANCE OF 123.80 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 71°20'06" EAST, 60.21 FEET; THENCE SOUTH 87°41'22" EAST, 205.82 FEET; THENCE SOUTH 38°03'46" EAST, 190.37 FEET; THENCE SOUTH 7°39'23" WEST, 121.51 FEET; THENCE SOUTH

20°27'23" EAST, 130.44 FEET; THENCE SOUTH 37°32'46" EAST, 183.26 FEET; THENCE SOUTH 12°39'35" EAST, 134.68 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY, SAID CURVE HAS A RADIUS OF 81.64 FEET, TO WHICH A RADIAL LINE BEARS NORTH 78°12'14" EAST; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 76°08'21" AN ARC DISTANCE OF 108.49 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 89°21'58" EAST, 83.75 FEET; THENCE SOUTH 73°18'42" EAST, 94.16 FEET; THENCE SOUTH 58°50'05" EAST, 286.41 FEET; THENCE SOUTH 63°07'38" EAST, 178.57 FEET; THENCE SOUTH 28°55'57" EAST, 77.87 FEET; THENCE SOUTH 19°07'56" EAST, 125.24 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY, SAID CURVE HAS A RADIUS OF 2,628.71 FEET, TO WHICH A RADIAL LINE BEARS NORTH 38°05'46" EAST; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 3°06'24" AN ARC DISTANCE OF 142.53 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 0°01'09" EAST, 107.61 FEET; THENCE SOUTH 32°20'57" EAST, 101.46 FEET; THENCE SOUTH 18°19'37" EAST, 79.59 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY, SAID CURVE HAS A RADIUS OF 500.00 FEET, TO WHICH A RADIAL LINE BEARS NORTH 72°21'33" EAST; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 21°14'17" AN ARC DISTANCE OF 185.34 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, SAID CURVE HAS A RADIUS OF 100.00 FEET, TO WHICH A RADIAL LINE BEARS SOUTH 50°28'58" WEST; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37°11'19" AN ARC DISTANCE OF 64.91 FEET TO A POINT OF TANGENCY; THENCE SOUTH 2°19'44" EAST, 7.99 FEET; THENCE SOUTH 3°28'46" EAST, 313.09 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY, SAID CURVE HAS A RADIUS OF 586.46 FEET, TO WHICH A RADIAL LINE BEARS NORTH 76°55'13" EAST; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 43°01'30" AN ARC DISTANCE OF 440.39 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY, SAID CURVE HAS A RADIUS OF 513.55 FEET, TO WHICH A RADIAL LINE BEARS NORTH 38°11'07" EAST; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°13'13" AN ARC DISTANCE OF 181.24 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 2°04'47" EAST, 37.99 FEET; THENCE SOUTH 0°53'46" WEST, 28.85 FEET; THENCE SOUTH 89°11'07" WEST, 123.11 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, SAID CURVE HAS A RADIUS OF 250.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 69°07'30" AN ARC DISTANCE OF 301.61 FEET TO A POINT OF TANGENCY; THENCE SOUTH 20°03'37" WEST, 206.73 FEET; THENCE SOUTH 38°35'05" WEST, 41.92 FEET TO THE BEGINNING OF A CURVE CONCAVE EASTERLY, SAID CURVE HAS A RADIUS OF 250.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 93°40'59" AN ARC DISTANCE OF 408.77 FEET TO A POINT OF TANGENCY; THENCE SOUTH 55°05'54" EAST, 306.20 FEET; THENCE SOUTH 64°03'52" EAST, 72.97 FEET; THENCE SOUTH 0°45'21" EAST, 324.41 FEET TO THE BEGINNING OF A CURVE CONCAVE WESTERLY, SAID CURVE HAS A RADIUS OF 270.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28°48'31" AN ARC DISTANCE OF 135.76 FEET TO A POINT OF TANGENCY; THENCE SOUTH 28°03'10" WEST, 49.85 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, SAID CURVE HAS A RADIUS OF 125.00 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 57°40'50" AN ARC DISTANCE OF 125.84 FEET TO A POINT OF TANGENCY; THENCE SOUTH 85°44'01" WEST, 85.04 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHERLY, SAID CURVE HAS A RADIUS OF 292.00 FEET; THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 31°32'41" AN ARC DISTANCE OF 160.76 FEET TO A POINT OF TANGENCY; THENCE SOUTH 54°11'20" WEST, 96.54 FEET TO THE BEGINNING OF A CURVE CONCAVE

NORTHERLY, SAID CURVE HAS A RADIUS OF 205.00 FEET; THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 44°38'06" AN ARC DISTANCE OF 159.70 FEET TO A POINT OF TANGENCY; THENCE NORTH 81°10'34" WEST, 240.50 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, SAID CURVE HAS A RADIUS OF 250.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 66°48'14" AN ARC DISTANCE OF 291.49 FEET TO A POINT OF TANGENCY; THENCE NORTH 14°22'20" WEST, 430.11 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, SAID CURVE HAS A RADIUS OF 400.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°02'35" AN ARC DISTANCE OF 628.62 FEET TO A POINT OF TANGENCY; THENCE SOUTH 75°35'06" WEST, 384.74 FEET TO THE **POINT OF BEGINNING.**

DESCRIBED PARCEL CONTAINING 137.99 ACRES, MORE OR LESS.

EXHIBIT "C"
MANAGEMENT PLAN

NATURAL RESOURCE MANAGEMENT, WETLAND, AND ENVIRONMENTAL PERMITTING SERVICES

EW CONSULTANTS, INC.

OAK RIDGE RANCHES (SOLAERIS)
PHASE 1 SPINE ROAD CE AREAS

PRESERVE AREA MANAGEMENT AND MAINTENANCE PLAN

Prepared for:

OAK RIDGE RANCHES, LLC

Prepared by:

EW CONSULTANTS, INC.

January 2025

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INTRODUCTION AND INTENT -

The Phase 1 "Spine Road" portion of the Oak Ridge Ranches (Solaeris) project includes four (4) conservation easement areas (CE's) dedicated to St. Lucie County totaling 494.29 acres (as provided by the project surveyor) and discussed in more detail below. The Phase 1 Spine Road portion of the project site located within the central portion of the larger Oak Ridge Ranches development. It is located north of Glades Cut-Off Road, and west of and adjacent to the future extension of Range Line Road (see Figure 1, Location Map). The site plan for The CE areas are shown on the associated site plan developed by the project planner, which is included in this Preserve Area Monitoring and Maintenance Plan (PAMMP), as well. They generally occur in the western and central portions of the project site.

*Note that the provisions of this document apply to the three (3) significant conservation easements (CE's) associated with the Spine Road site plan consisting of CE-CE, CE-CW, and CE-SW totaling 491.27 acres, plus the 101-foot wildlife corridor connecting CE-SW to CE-CW (3.02 acres). The tables on pages 2 and 3 below provides a summary of the wetland and upland acreages within each of these CE's. In addition, this PAMMP will serve as Exhibit C to St. Lucie's Conservation Easement form submitted under separate cover. This form has been slightly modified to allow for passive recreation uses, such as hiking, within the CE areas subject to this PAMMP.

CONSERVATION EASEMENT TABLES:

CE - CE			
Number	Wetland No.	Wetland AC	SLC Wetland Cat.
1	10	24	I
2	100	17.7	II
3	100A	2.9	III
4	103	9.8	II
5	103A	2.3	III
Total Wetland (ac):		56.7	
Total upland (ac):		81.29	
Total CE (ac):		137.99	

CE - CW			
Number	Wetland No.	Wetland AC	SLC Wetland Cat.
1	25	12.5	II
Total Wetland (ac):		12.5	
Total upland (ac):		26.55	
Total CE (ac):		39.05	

CE-SW			
Number	Wetland No.	Wetland AC	SLC Wetland Cat.
1	2	11.8	II
2	2A	1.3	III
3	3/3A	6.7	II
4	7	5.7	II
5	8	3.1	III
6	14	20.3	I
7	15	2.8	III
8	16	5.3	II
9	18	4	III
10	18A	2.6	III
11	19	24.1	I
12	21	2.9	III
13	22	0.5	III
Total Wetland (ac):		91.1	
Total upland (ac):		223.13	

ORR PH 1 CE Totals			
Conservation Easement	Total Wetland AC	Total Upland AC	Total CE AC
CE	56.7	81.29	137.99
CW	12.5	26.55	39.05
SW	91.1	223.13	314.23
Totals:	160.3	330.97	491.27

Conservation Easement	Total Wetland AC	Total Upland AC	Total CE AC
WILDLIFE CORRIDOR	0	3.02	3.02
CE+CW+SW			491.27
GRAND TOTAL CE	**0**	**3.02**	**494.29**

This PAMMP has been prepared to fulfill the requirements of the St. Lucie County, Florida, Land Development Code, Section 6.02.00 - Environmentally Sensitive Lands. The intent of this PAMMP is to ensure that the proposed project will provide a sufficient amount of on-site native preserve area and that such preserve areas will be properly managed. This will be achieved by eradicated invasive vegetation as well as preserving existing native upland and wetland habitats. With proper management, these preserve areas will provide foraging and nesting opportunities for a variety of wildlife, including listed species. In addition, this PAMMP provides for potential passive recreation uses, such as trail development and hiking, within the three CE areas. No motorized vehicles will be permitted on the trail system except for those necessary for land management activities.

IMPLEMENTATION AND RESPONSIBLE PARTIES -

Responsibility for the implementation of the requirements set forth in this Plan will lie with the Solaeris Community Development District (CDD), or other similar entity. Should another entity assume control of the site, all obligations described herein will become the responsibility of that new entity. Land management guidelines detailed in this PAMMP are to be carried out in perpetuity by the responsible party.

PRESERVE AREA PROTECTION PLAN DURING CONSTRUCTION -

In order to protect the preserve areas from potential damage during the land alteration process, the following minimum standards for vegetation protection shall be applied within the project site:

A conspicuous, suitable protective barrier constructed of orange safety fencing or other durable material shall be placed and maintained around the perimeter of the preserve areas to form a continuously unbroken boundary. All special conditions included in the Vegetation Removal permit will be closely followed. In addition, protective signage will be installed around the perimeter of the preserve areas.

Special care shall be taken so that the preserve areas are is properly marked and highly visible so that equipment operators can see the limits of permitted removal activity. Protective barriers or protective designations shall remain in place until removal is authorized by the Environmental Resources Department Director, or designee. In the event that any protective barriers are removed or altered and clearing activities are conducted within an area identified for preserve under the issued Vegetation Removal Permit, the Environmental Resources Department Director, or designee, is authorized to direct that all land clearing and site alteration work at the site be stopped until the barriers are restored and any necessary corrective actions taken to repair or replant any vegetation removed or damaged as a result of these encroachments.

All preserve areas shall be maintained in their natural state so as not to alter the water and oxygen content of the soil and impair its natural function.

No grade changes or excavation of any sort may be made within the wetland or upland buffer preserve areas that requires trenching or cutting of roots, except in compliance with the terms of special conditions in an approved Vegetation Removal Permit. If underground utilities must be routed through a protected root zone area, tunneling under the roots shall be required. Irrigation shall be installed outside of the dripline of all protected trees.

No soil shall be removed from within the wetland or upland preserve areas. No fill material, construction material, concrete, paint, chemicals, or other foreign materials shall be stored, deposited or disposed of within the limits of the preserve areas. No signs, permits, wires, or other attachments, other than those of protective and non-damaging nature, shall be affixed or attached to protected vegetation. If landscaping is to be installed within the preserve areas after removal of protective barriers or designations, installation shall be accomplished using hand labor, unless use of light machinery is proven to be necessary and methodology is approved by the Environmental Resources Department Director, or designee. Any equipment, including passenger vehicles, shall not be driven, parked, or stored or repaired within designated vegetation preservation areas.

Vegetation destroyed or damaged as part of the development of a site or parcel shall be replaced by vegetation of equal environmental value as specified by the Environmental Resources Department Director, or designee, in consultation with the Community Development Director, before any occupancy or final use permit authorizations are issued.

The authorized removal of any non-protected vegetation in the preserve areas shall be accomplished using hand tools, unless use of light machinery is proven to be necessary and methodology is approved by the Environmental Resources Department Director, or designee. Only the above-ground portions of the non-protected vegetation may be removed and the stump shall be properly treated with an approved herbicide; the root systems of the protected vegetation must remain undisturbed. If any roots of protected vegetation are exposed or damaged, the applicant shall immediately correct the situation by covering the roots with a high-quality soil to match the existing grades, pruning any splintered roots and providing water until the vegetation has recovered.

The applicant shall provide the Environmental Resources Department Director, or designee, a written plan to control erosion which may be expected to occur as a result of the proposed removal of protected vegetation. The erosion control plan must be approved by the Environmental Resources Department Director, or designee, prior to the commencement of any removal of protected vegetation. All provisions of the plan shall be incorporated as express conditions of any Notice of Vegetation Removal issued under this paragraph.

USE OF PRESERVE AREAS -

Activities allowed within the on-site preserve areas include bird watching, primitive/foot trail development for hiking, and general nature enjoyment. Activities prohibited in preserve areas easements include, but are not limited to: construction or placing of building materials on or above the ground; dumping or placing soil or other substances such as garbage, trash, and cuttings; removal or destruction of native trees, shrubs or other native vegetation; excavation, dredging or removal of soil materials; diking or fencing; vehicular traffic including use by non-motorized vehicles, recreational vehicles and off-road vehicles; permanent irrigation; the use of fertilizers; and any other activities which may be detrimental to native vegetation and wildlife.

All hazardous materials, in particular fuel for refueling on-site heavy equipment, shall be stored a minimum of twenty-five (25) feet of any Preserve Areas and shall be removed upon completion of construction work.

MAINTENANCE ACTIVITIES WITHIN ON-SITE PRESERVES -

The upland and wetland preserve areas as shown on the submitted site plan will be kept free of nuisance and exotic vegetation in perpetuity. All Category I and II nuisance and exotic vegetation as listed by the Florida Invasive Species Council will be treated within such areas. All treatment will be through the application of the appropriate herbicide approved for use within aquatic environments. The criterion for acceptance of eradication for Category I and II exotic vegetation will be 100 percent treatment/kill and 95 percent treatment/kill for nuisance species. If initial efforts do not achieve this criterion, follow up treatments will be conducted.

The preservation areas will be enhanced as described below.

- Woody exotic vegetation occurs within the preserve area.
  - o All woody species will be eradicated by cutting or girdling of the trunk and treatment of the stump or trunk with an appropriately labeled herbicide.
  - o The criterion completion of the woody exotic eradication will be 100 percent kill. If initial eradication efforts do not achieve this criterion, follow up treatment will be conducted.

- The exotic vegetation present also includes non-woody species.
  - o All eradication of non-woody exotic vegetation will be through application of appropriately labeled herbicide and left in-situ.
  - o The criterion for acceptance of eradication for all non-woody exotic vegetation will be 100 percent kill. If initial eradication efforts do not achieve this criterion, follow up treatment will be conducted.

- It is not anticipated that the exotic vegetation eradication program will generate vegetative debris that requires disposal.

o Herbicides are required for the treatment of all stumps and/or trunks of woody vegetation to prevent re-growth, and for eradication of non-woody exotic and nuisance vegetation.
o All herbicide application activities will be conducted under the supervision of a Florida Department of Agriculture licensed applicator who is licensed for application of aquatic herbicides.
o All herbicides applied within aquatic areas must be properly labeled for application in such areas.
o All herbicides applied must include a visible tracer dye in the mix to facilitate observation of treated vegetation.

- The site conditions are somewhat variable in terms of soil moisture and existing vegetation.
  - o The exotic removal work will be conducted in a fashion that minimizes disturbance of surface soils.

In addition, should the invasive species removal effort result in barren areas within the preserve, a re-vegetation program will be implemented. Barren areas will be re-planted with appropriate native plants in consultation with St. Lucie County ERD staff.

It shall be the responsibility of the CDD or other similar entity or its assigns to maintain the preserve areas subject to this PAMMP in accordance with the vegetative success criteria described in this PAMMP in perpetuity. St. Lucie County will be notified within 30 days of any transfer of such responsibilities.

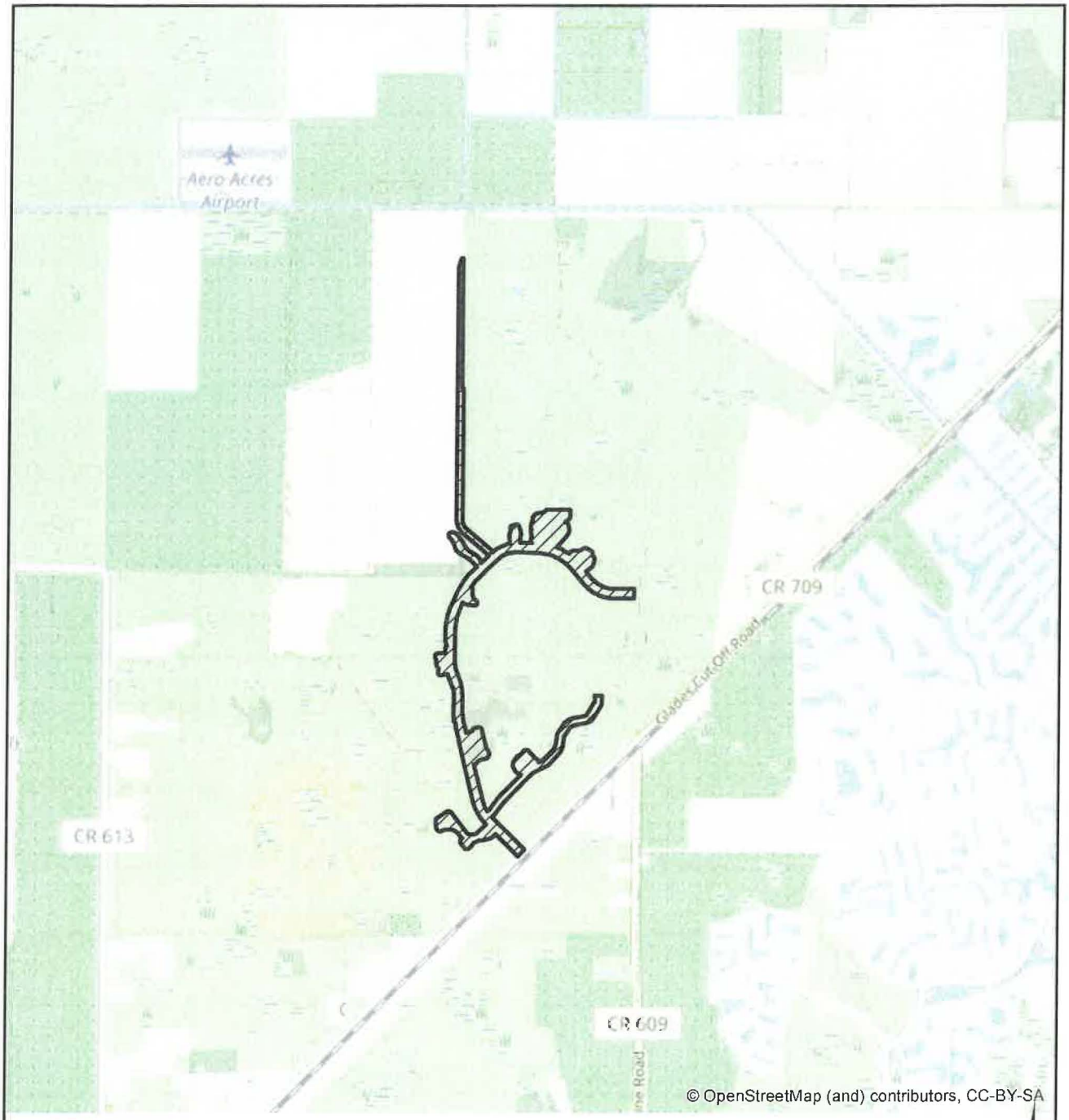
VIII. PRESERVE AREA MONITORING

The locations of the monitoring transects and stations within the three CE areas are shown on Figure 2, and will be the responsibility of the Solaeris CDD or other similar entity. The vegetation at each monitoring station will be measured in percent coverage of the canopy/understory layer and groundcover. The total percent cover will not exceed 100 percent, and each species documented will be reported in both common and Latin names. The coverage will be measured by visual observation in each of four quadrats from the fixed monitoring point. Observations will extend approximately 25 feet from the observer in each direction. The data from each quadrant will be included in the monitoring reports. The transects will be marked with PVC pipe to ensure consistency in data collection. Photos will be collected from each of the transect to provide documentation of vegetative coverage. In addition to vegetative coverage documentation, observed wildlife utilization or indicators of wildlife (e.g. tracks, scat, etc.) will also be noted.

The monitoring will be conducted on an annual basis with data collection at or near the end of the wet season. Dates for field data collection will be provided in advance to St. Lucie County Environmental Resources Department staff so that arrangements can be made to accompany the field biologist during the monitoring, if desired. Reports will be provided to the St. Lucie County Environmental Resources Department on an annual basis during the first five years so that maintenance activity can be closely tracked.

The following is the proposed schedule associated with the on-site monitoring and maintenance activities:

Activity	Date
Submit Baseline Monitoring Report	1 Month after Veg. Removal Permit
Initial Invasive Removal w/in On-site Preserves	Prior to Release of First C.O.
Submit Time-Zero Report	1 Month after First C.O.
Conduct 1st Semi-Annual Maintenance Event	6 Months after Initial Exotic Removal
Conduct 2nd Semi-Annual Maintenance Event	12 Months after Initial Exotic Removal
Submit 1st Annual Report	12 Months after Time-Zero Submittal
Conduct 3rd Semi-Annual Maintenance Event	18 Months after Initial Exotic Removal
Conduct 4th Semi-Annual Maintenance Event	24 Months after Initial Exotic Removal
Submit 2nd Annual Report	24 Months after Time-Zero Submittal
Conduct 5th Semi-Annual Maintenance Event	30 Months after Initial Exotic Removal
Conduct 6th Semi-Annual Maintenance Event	36 Months after Initial Exotic Removal
Submit 3rd Annual Report	36 Month after Time-Zero Submittal
Conduct 7th Semi-Annual Maintenance Event	42 Months after Initial Exotic Removal
Conduct 8th Semi-Annual Maintenance Event	48 Months after Initial Exotic Removal
Submit 4th Annual Report	48 Months after Time-Zero Submittal
Conduct 9th Semi-Annual Maintenance Event	54 Months after Initial Exotic Removal
Conduct 10th Semi-Annual Maintenance Event	60 Months after Initial Exotic Removal
Submit 5th Annual Report	60 Months after Time-Zero Submittal



LEGEND

▨ - AREA OF INTEREST (229.1± AC)

OAK RIDGE RANCHES LOOP RD

LOCATION MAP

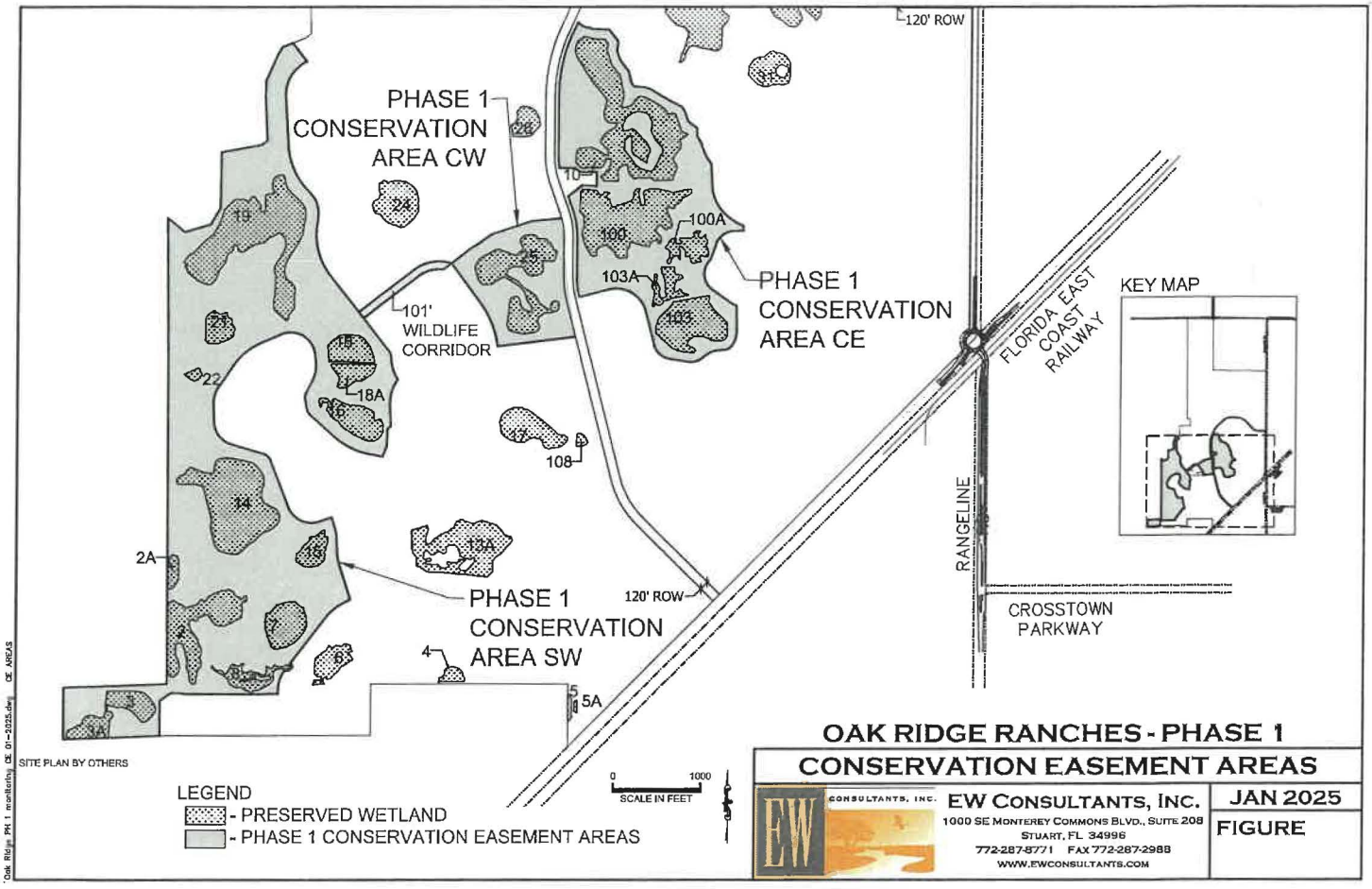
EW CONSULTANTS, INC.

1000 SE MONTEREY COMMONS BLVD., SUITE 208
STUART, FL 34996
772-287-8771 FAX 772-287-2988
WWW.EWCONSULTANTS.COM

MAR 2024

FIGURE

1



OAK RIDGE RANCHES - PHASE 1
CONSERVATION EASEMENT AREAS

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WWW.EWCONSULTANTS.COM

JAN 2025

FIGURE

'Oak Ridge PH 1 monitoring CE 01-2025.dwg CE AREAS

HABITAT IMPACTS BREAKDOWN

46.7 AC OF UPLAND HABITAT IMPACTS

10.02 AC OF WETLAND IMPACTS

WETLAND PRESERVATION / IMPACTS

Oak Ridge Wetland #	Wetland AC	Wetland Category	Acreage in Phase 1	Direct Impact AC	Preserved AC
37	5.1	III	5.01	2.5	2.50
39	5.2	III	4.30	0.2	4.10
40	5.3	III	5.36	0.7	4.60
41	5.6	II	5.60	5.4	0.20
42	2.1	III	5.18	1.8	0.30
7	1.5	III	1.37	1.0	0.50
6	1.0	III	1.40	1.0	0.40
5B	0.3	III	0.34	0.2	0.10
5BA	0.6	III	3.96	0.9	3.06
5BB	0.7	II	0.76	0.7	0.06
5C	0.3	III	0.71	0.1	0.60
TOTAL:	26.1		39.62	17.5	8.9
TOTAL I:	0.9	0	0.9	0.0	0.90
TOTAL II:	10.9	2	13.38	7.1	3.80
TOTAL III:	7.4	6	5.01	10.3	4.90

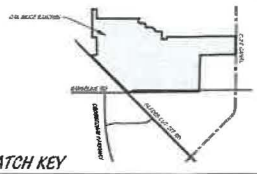
CATEGORY I — 50' BUFFER REQUIRED

CATEGORY II — 50' BUFFER REQUIRED

CATEGORY III — 25' BUFFER REQUIRED

* PARTIALLY PRESERVED/IMPACTED WETLANDS ARE NOT TO BE PLACED UNDER CONSERVATION EASEMENT UNTIL AFTER THE DEVELOPMENT OF ADJACENT PODS

LOCATION MAP



HATCH KEY

TARGET PROJECTED SITE PRESERVATION AND IMPACTS

- IMPACTED WETLAND (75.7 AC)
- IMPACTED UPLAND
- PRESERVED WETLAND (259.3 AC)
- UPLAND PRESERVATION OPPORTUNITY ZONES
- NATURAL RECRUITMENT AREAS

PHASE 1 INFRASTRUCTURE PROPOSED SITE PRESERVATION AND IMPACTS

- IMPACTED WETLAND (10.02 AC)
- IMPACTED UPLAND (46.7 AC)
- PRESERVED WETLAND (8.90 AC)
- LAKE/FLOW-WAY/DRAINAGE (79.25 AC)
- LANDSCAPE BUFFER (33.10 AC)
- ROAD ROW

NOTE:

LOCATION AND CONFIGURATION OF MONUMENT SIGN AND HARDSCAPE FEATURES ARE CONCEPTUAL AND SUBJECT TO CHANGE.

THERE ARE THREE FIRM PANEL NUMBERS: 12111C0255J, 12111C0250J, AND 12111C0275J

FLOOD ZONE: X

CONSERVATION EASEMENT BREAKDOWN

494.00 CONSERVATION EASEMENT ACRES ARE REQUIRED TO SATISFY TREE MITIGATION REQUIREMENTS.

491.27 CONSERVATION EASEMENT ACRES ARE PROVIDED BY THE COMBINED ACREAGE OF CE - SW, CE - CW, AND CE - CE. SEE BELOW BREAKDOWN.

CE - SW = 314.23 AC
- WETLANDS: 127.10 AC
- PRESERVED UPLAND: 147.50 AC
- NATURAL RECRUITMENT: 39.63 AC

CE - CW = 39.05 AC
- WETLANDS: 20.00 AC
- PRESERVED UPLAND: 15.30 AC
- NATURAL RECRUITMENT: 3.75 AC

CE - CE = 137.99 AC
- WETLANDS: 83.00 AC
- PRESERVED UPLAND: 22.65 AC
- NATURAL RECRUITMENT: 21.34 AC

TOTAL = 491.27 AC

OPEN SPACE AND HABITAT TRACKING MECHANISM

OPEN SPACE & HABITAT TRACKING MECHANISM: PHASE 1 INFRASTRUCTURE - SOLAERIS

	OVERALL	SUBMITTAL
TOTAL AREA [AC]	3239.3	1239.2
DWELLING UNITS	8000 MAX.	0
DENSITY [DU/AC]	15 MAX; 5.6 AV.	0.00

OPEN SPACE REQUIREMENT

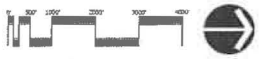
*NOTE: 70% OF UPLAND AC PRESERVED OVER 100 ACRES IS CREDITED AT 2:1.5 RATE TOWARDS OVERALL OPEN SPACE REQUIREMENT

*NOTE: CONSTANT AC INCLUDES PRESERVED AC ON PREVIOUS PODS AS WELL AS AC WITHIN CONSERVATION EASEMENTS

	EARLIEST AC	PHASE AC	POD 1 AC	POD 2 AC	POD 3 AC	POD 4A, AC	POD 4B, AC	POD 5, AC	POD 6, AC	POINT, AC	POD 8, AC	POINT, AC	POD 9B, AC	POD 11, AC	POD 12, AC	TOTAL AC
TOTAL WETLANDS PRESERVED	259.3	188.4		0.0		8.4	6.8	29.0	17.7	8.0	0.0					259.3
CAT I	0.9	0.9		0.0		0.0	0.0	0.0	0.0	0.0	0.0					0.9
CAT II	10.9	10.9		0.0		0.0	0.0	10.9	0.0	0.0	0.0					10.9
CAT III	43.9	22.1		0.0		1.4	1.1	4.7	3.9	0.0	0.0					34.0
WETLAND BUFFER	203.6	73.9		0.0		3.1	5.3	10.5	9.8	8.0	0.0					210.1
TOTAL UPLAND HABITAT AC	352.5	214.5		0.0		6.2	0.0	36.1	13.6	8.5	0.0					230.3
UPLAND HABITAT IN CONSERVATION EASEMENTS (1:1 CREDIT)	124.0	106.0	SITE PLAN DONE BY OTHERS	0.0	SITE PLAN DONE BY OTHERS	0.0	0.0	0.0	0.0	0.0	0.0	NO SITE PLAN SUBMITTAL AS OF 10-10-2024	NO SITE PLAN SUBMITTAL AS OF 10-28-2024	NO SITE PLAN SUBMITTAL AS OF 10-28-2024	NO SITE PLAN SUBMITTAL AS OF 10-29-2024	106.0
UPLAND UPLAND HABITAT (1:1.5 CREDIT)	201.5	14.1		0.0		5.2	0.0	24.1	11.6	6.5	0.0					61.5
NATURAL RECRUITMENT AREA	98.0	68.8		0.0		2.0	0.0	0.5	2.0	0.0	0.0					71.5
LAKE/DRAINAGE AREA	286.0	0.0		45.0		88.2	33.5	87.2	72.3	49.7	1.3					331.7
TOTAL LANDSCAPED AREA	58.0	33.1		12.0		36.1	13.4	37.3	47.0	16.2	0.0					212.0
BUFFERS	39.0	20.1		0.0		8.1	4.0	8.0	5.9	3.5	0.7					49.5
OTHER OPEN SPACE & LANDSCAPE AREA	0.0	0.0		0.0		28.0	9.4	29.3	41.0	14.7	1.2					124.0
TOTAL OPEN SPACE	1,448.3	707.0	0.0	71.0	0.0	134.1	62.0	168.2	180.0	68.6	7.0	0.0	0.0	0.0	0.0	1,298.9
PER LATEST SUBMITTAL		AS OF 10-28-2024		AS OF 10-28-2024		AS OF 10-29-2024	AS OF 10-10-2024	AS OF 10-28-2024	AS OF 10-28-2024	AS OF 10-25-2024	AS OF 10-29-2024					

*THIS SHEET TO BE UPDATED AND SUBMITTED WITH EACH SITE PLAN SPECIFICATION, NUMBERS ARE SUBJECT TO CHANGE ACCORDINGLY AS DRAWINGS ARE MADE.

OAK RIDGE RANCHES PHASE 1 INFRASTRUCTURE



Scale: 1" = 1000'

North

Cotleur & Hearing
Landscape Architects
Land Planners
Environmental Consultants
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Lic# LC-C000239

OAK RIDGE RANCHES LLC

St. Lucie County, Florida

DESIGNED	CTR/TJB
DRAWN	CTR/TJB
APPROVED	DTS
DATE	07-05-24
REVISIONS	09-18-24
	10-29-24
	01-10-25

SHEET 1 OF 15

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EASTERN INDIGO SNAKE PROTECTION

The eastern indigo snake is a *docile, non-poisonous* snake growing to ~ 8 feet in length.

Eastern indigo snakes have some red or cream coloring about the chin and sides of the head.

Eastern indigo snakes may be present on this site.

- The eastern indigo snake is a large, *docile, non-poisonous* snake growing to a maximum length of about 8 feet.
- The color in both young and adults is shiny bluish-black, including the belly, with some red/cream coloring about the chin and sides of the head.
- The indigo snake is found in high, dry, well-drained sandy soils. During warmer months, indigos also frequent streams and swamps, and individuals are occasionally found in pine flatwoods. Gopher tortoise burrows, other subterranean cavities, decayed stumps and logs are commonly used as dens and for egg laying.
- Avoid harming eastern indigo snakes or any other snake.
- If a snake is observed during construction, cease any activity until the snake has fled the area.
- If a dead snake is found call the referenced agencies. Soak the remains in water and freeze the specimen until it can be retrieved.

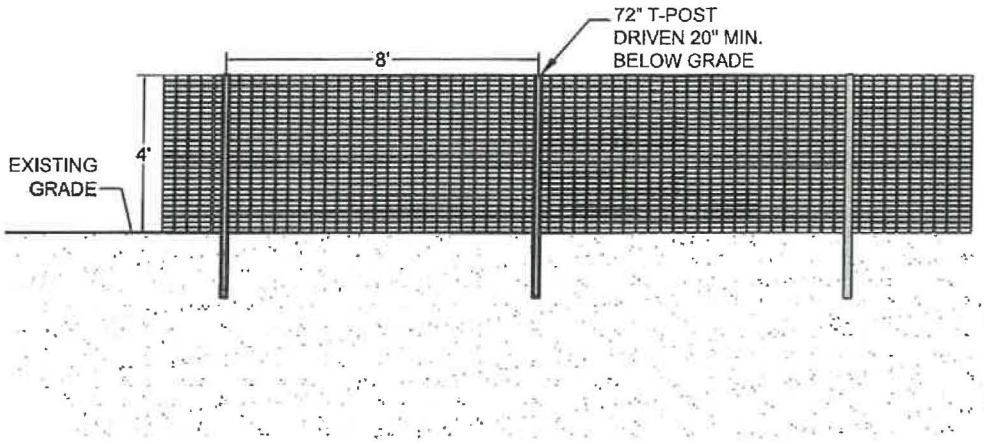
The Endangered Species Act (ESA) of 1973 makes it a violation to "harass, harm, pursue, hunt, shoot, wound, kill, capture, or collect endangered or threatened species." Violations can result in fines of up to $20,000 and/or up to one year in prison.

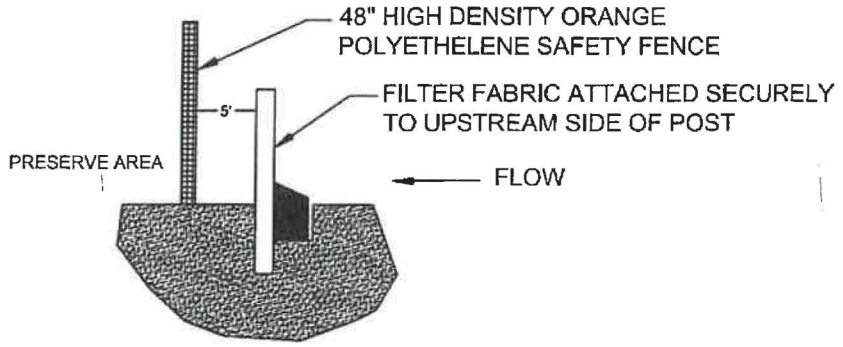
Contact the following agencies if eastern indigo snakes are observed, or dead specimens are discovered:

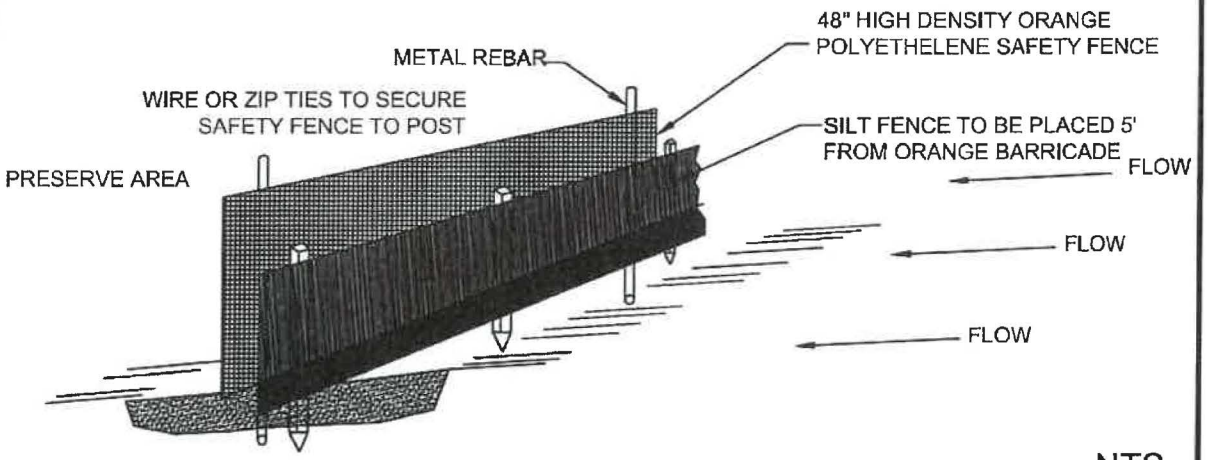
U.S. Fish & Wildlife Service: 772-562-3909
Florida Fish & Wildlife Conservation Commission: 800-282-8002

Only an individual who has been either authorized by a section 10(a)(1)(A) permit issued by the Service, or designated as an agent of the State of Florida by the Florida Fish and Wildlife Conservation Commission for such activities, is permitted to come in contact with or relocate an eastern indigo snake.

DO NOT HARM OR HARASS







NTS

ORANGE BARRICADE & SILT FENCE

EW CONSULTANTS, INC.
1000 SE MONTEREY COMMONS BLVD., SUITE 208
STUART, FL 34996
772-287-8771 FAX 772-287-2988
WWW.EWCONSULTANTS.COM

JAN 2024

FIGURE

orange barricade fence.dwg Layout1

NEILL FARM ESTATES

PRESERVE AREA SIGN

CONSULTANTS, INC.
EW CONSULTANTS, INC.
1000 SE MONTEREY COMMONS BLVD., SUITE 208
STUART, FL 34996
772-287-8771 FAX 772-287-2988
WWW.EWCONSULTANTS.COM

JAN 2024

FIGURE

PRESERVE SIGN STANDARD.dwg SLC

RESOLUTION NO. 2025-30

A RESOLUTION ACCEPTING A CONSERVATION EASEMENT AND PRESERVE AREA MANAGEMENT AND MONITORING PLAN, ON BEHALF OF ST. LUCIE COUNTY, FLORIDA

BE IT RESOLVED by the Board of County Commissioners of St. Lucie County, Florida, that:

The foregoing Conservation Easement and Preserve Area Management and Monitoring Plan from OAK RIDGE RANCHES LLC are duly accepted on behalf of St. Lucie County this 21st day of January, 2025.

ATTEST:

Deputy Clerk

BOARD OF COUNTY COMMISSIONERS
ST. LUCIE COUNTY, FLORIDA

By: _____
Chair

APPROVED AS TO FORM AND CORRECTNESS:

By: _____
County Attorney

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

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fmsbonds
Municipal Bond Specialists

May 12, 2025

Solaeris Community Development District
c/o Wrathell Hunt & Associates, LlC
230 Glades Road, Suite # 410W
Boca Raton, Florida 33431
Attention: Mr. Craig Wrathell

Re: Solaeris CDD, Series 2025 Bonds

Dear Mr. Wrathell:

We are writing to provide you, as the Solaeris Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)[1] (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the 'Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

[1] Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.

- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.

- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.

- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal,

accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By:
Name: Jon Kessler
Title: Executive Director

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

By: _____

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2025

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	$ 11,734	$ -	$ -	$ 11,734
Investments				
Construction	-	-	7,029,766	7,029,766
COI	-	1	-	1
Interest	-	444,279	-	444,279
Reserve	-	1,033,903	-	1,033,903
Due from Developer	9,148	-	-	9,148
Due from other	292	-	-	292
Total assets	$ 21,174	$1,478,183	$7,029,766	$ 8,529,123
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 15,265	$ -	$ -	$ 15,265
Contracts payable	-	-	652,237	652,237
Due to Landowner	-	2,894	-	2,894
Landowner advance	6,000	-	-	6,000
Total liabilities	21,265	2,894	652,237	676,396
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	9,148	-	-	9,148
Total deferred inflows of resources	9,148	-	-	9,148
Fund balances:				
Restricted for:				
Debt service	-	1,475,289	-	1,475,289
Capital projects	-	-	6,377,529	6,377,529
Unassigned	(9,239)	-	-	(9,239)
Total fund balances	(9,239)	1,475,289	6,377,529	7,843,579
Total liabilities and fund balances	$ 21,174	$1,478,183	$7,029,766	$ 8,529,123

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MARCH 31, 2025

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	$ 6,121	$ 76,650	$ 202,165	38%
Total revenues	6,121	76,650	202,165	38%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	24,000	48,000	50%
Legal	3,075	4,997	25,000	20%
Legal - SD	-	47,000	-	N/A
Engineering	-	-	5,000	0%
Audit	-	-	4,075	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	83	500	1,000	50%
EMMA software services	-	2,500	2,000	125%
Trustee	-	-	5,500	0%
Telephone	17	100	200	50%
Postage	-	86	500	17%
Printing & binding	42	250	500	50%
Legal advertising	1,931	3,906	2,000	195%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	6,050	86%
Contingencies/bank charges	90	111	500	22%
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	210	210	100%
Total professional & administrative	9,238	89,740	102,165	88%
Field operations				
Field operations management	-	-	6,000	0%
Field operations accounting	-	-	1,000	0%
Landscape maintenance	-	-	50,000	0%
Landscape inspection	-	-	9,000	0%
Wet ponds	-	-	4,000	0%
Pump maintenance	-	-	8,000	0%
Electricity	-	-	2,000	0%
Streetlighting	-	-	10,000	0%
Contingencies	-	-	10,000	0%
Total field operations	-	-	100,000	0%
Total expenditures	9,238	89,740	202,165	44%
Excess/(deficiency) of revenues over/(under) expenditures	(3,117)	(13,090)	-	
Fund balances - beginning	(6,122)	3,851	-	
Fund balances - ending	$ (9,239)	$ (9,239)	$ -	

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2024
FOR THE PERIOD ENDED MARCH 31, 2025

	Current Month	Year To Date
REVENUES		
Interest	$ 4,555	$ 34,461
Total revenues	4,555	34,461
EXPENDITURES		
Debt service		
Interest	-	389,382
Total expenditures	-	389,382
Excess/(deficiency) of revenues over/(under) expenditures	4,555	(354,921)
OTHER FINANCING SOURCES/(USES)		
Transfer out	-	(15,183)
Total other financing sources	-	(15,183)
Net change in fund balances	4,555	(370,104)
Fund balances - beginning	1,470,734	1,845,393
Fund balances - ending	$ 1,475,289	$ 1,475,289

SOLAERIS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2024
FOR THE PERIOD ENDED MARCH 31, 2025

	Current Month	Year To Date
REVENUES		
Interest	$ 24,741	$ 170,423
Total revenues	24,741	170,423
EXPENDITURES		
Construction costs	1,652,239	1,652,239
Total expenditures	1,652,239	1,652,239
Excess/(deficiency) of revenues over/(under) expenditures	(1,627,498)	(1,481,816)
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	15,183
Total other financing sources/(uses)	-	15,183
Net change in fund balances	(1,627,498)	(1,466,633)
Fund balances - beginning	8,005,027	7,844,162
Fund balances - ending	$ 6,377,529	$ 6,377,529

SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

MINUTES OF MEETING
SOLAERIS COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Solaeris Community Development District held a Regular Meeting on April 17, 2025 at 11:15 a.m., at the Verano Social Clubhouse, 10291 SW Visconti Way, Port St. Lucie, Florida 34986.

Present:

William Fife	Chair
Jon Seifel	Vice Chair
Josh Long	Assistant Secretary
Tim Smith	Assistant Secretary

Also present:

Andrew Kantarzhi	District Manager
Jere Earlywine (via telephone)	District Counsel
Brandon Ulmer (via telephone)	District Engineer

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Kantarzhi called the meeting to order at 12:49 p.m. He noted the delayed start time due to a meeting in the meeting room and stated he has been present at the meeting location since the advertised start time of 11:15 a.m. and no one arrived for the meeting or inquired about it.

Supervisors Fife, Smith, Seifel and Long were present. Supervisor Carcamo was not present.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS **Consideration of Resolution 2025-08, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public**

Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

This item was deferred.

FOURTH ORDER OF BUSINESS **Consideration of Fiscal Year 2025/2026 Budget Funding Agreement**

This item was deferred.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2025-09, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date**

Mr. Kantarzhi presented Resolution 2025-09.

On MOTION by Mr. Fife and seconded by Mr. Smith, with all in favor, Resolution 2025-09, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2025-10, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective**

Mr. Kantarzhi presented Resolution 2025-10.

On MOTION by Mr. Fife and seconded by Mr. Smith, with all in favor, Resolution 2025-10, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective, was adopted.

SEVENTH ORDER OF BUSINESS **Consideration of Oak Ridge Ranches – Pod 7 CDD Intent to Operate**

Mr. Earlywine presented the Oak Ridge Ranches Pod 7 CDD Intent to Operate Letter Agreement. The Letter Agreement sets forth that the CDD will accept the operation and maintenance responsibility for the master system Control Structures CS-SR60 and CS-CA30; master system lakes and lake banks labeled on the construction plans as SMT #1 through SMT #5 and Flow-Way Canal; undisturbed natural areas; Wetland W-103 and buffer; any related littoral shelves; wetland control structure WS-13; and the interconnecting drainage piping.

On MOTION by Mr. Smith and seconded by Mr. Seifel, with all in favor, the Oak Ridge Ranches Pod 7 Agreement Letter /Acknowledgement of the CDD's Intent to Operate, was approved.

EIGHTH ORDER OF BUSINESS **Ratification of Saint Lucie County Deed of Conservation Easement**

Mr. Kantarzhi stated ratification of this item will be deferred to the next meeting, as the wrong documentation was included in the agenda.

NINTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of February 28, 2025**

On MOTION by Mr. Smith and seconded by Mr. Fife, with all in favor, the Unaudited Financial Statements as of February 28, 2025, were accepted.

TENTH ORDER OF BUSINESS **Approval of February 20, 2025 Public Hearings and Regular Meeting Minutes**

On MOTION by Mr. Long and seconded by Mr. Smith, with all in favor, the February 20, 2025 Public Hearings and Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

Mr. Earlywine stated that the bond issuance will be authorized at the next meeting. Work is underway on the Fiscal Year 2026 budget and on the bond documents. He asked the Developer and the Board and Staff to have pay applications prepared in anticipation of bond issuance in June 2025.

B. District Engineer: Thomas Engineering Group, LLC

There was no report.

C. District Manager: Wrathell, Hunt & Associates, LLC

- **NEXT MEETING DATE: May 15, 2025 at 11:15 AM**
  - **QUORUM CHECK**

TWELFTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

THIRTEENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Fife and seconded by Mr. Smith, with all in favor, the meeting adjourned at 12:56 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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SOLAERIS

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

SOLAERIS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION *Verano Social Clubhouse, 10291 SW Visconti Way, Port St. Lucie, Florida 34986*		
DATE	**POTENTIAL DISCUSSION/FOCUS**	**TIME**
October 17, 2024 CANCELED	**Regular Meeting**	**11:15 AM**
November 21, 2024 CANCELED	**Regular Meeting**	**11:15 AM**
December 19, 2024 CANCELED	**Regular Meeting**	**11:15 AM**
January 16, 2025	**Regular Meeting**	**11:15 AM**
February 20, 2025	**Regular Meeting**	**11:15 AM**
March 20, 2025 CANCELED	**Regular Meeting**	**11:15 AM**
April 17, 2025	**Regular Meeting** *Presentation of FY2026 Proposed Budget*	**11:15 AM**
May 15, 2025	**Regular Meeting** *Presentation of FY2026 Proposed Budget*	**11:15 AM**
July 17, 2025	**Regular Meeting**	**11:15 AM**
August 21, 2025	**Public Hearing & Regular Meeting** *Adoption of FY2026 Budget*	**11:15 AM**
September 18, 2025	**Regular Meeting**	**11:15 AM**