

Rivers Edge II
Community Development District

July 22, 2019

Rivers Edge II

Community Development District

475 West Town Place, Suite 114, St. Augustine, Florida 32092

Phone: 904-940-5850 - Fax: 904-940-5899

July 16, 2019

Board of Supervisors
Rivers Edge II
Community Development District

Dear Board Members:

The Rivers Edge II Community Development District Board of Supervisors Meeting is scheduled for **Monday, July 22, 2019 at 9:30 a.m. at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida.** Following is the agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Financing Matters
 - A. Consideration of Agreement with Nabors, Giblin, & Nickerson for Bond Counsel Services
 - B. Consideration of Agreement with MBS Capital Markets, LLC for Underwriting Services
 - C. Consideration of Assessment Methodology
 - D. Consideration of Master Improvement Plan
 - E. Consideration of Validation Resolution 2019-12
 1. Master Trust Indenture
 - F. Consideration of 170.03 Resolution 2019-13 Declaring Special Assessments
- IV. Approval of the Minutes of the June 11, 2019 Meeting
- V. Discussion of the Fiscal Year 2020 Budget
- VI. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - D. General Manager – Report
- VII. Financial Reports
 - A. Balance Sheet and Income Statement
 - B. Consideration of Funding Request No. 10
 - C. Check Register
- VIII. Supervisors' Requests and Audience Comments
- IX. Next Scheduled Meeting – August 21, 2019 at 5:30 p.m. at the RiverTown Amenity Center
- X. Adjournment

The third order of business is financing matters. Enclosed for your review and approval are copies of the agreement with Nabors, Giblin & Nickerson for bond counsel services, the agreement with MBS Capital Markets, LLC for underwriting services, resolution 2019-12 and resolution 2019-13. Copies of the engineer's report and assessment methodology will be provided under separate cover.

Enclosed under the fourth order of business is a copy of the minutes of the June 11, 2019 meeting for your review and approval.

The fifth order of business is discussion of the Fiscal Year 2020 budget. A copy of the budget is enclosed.

Enclosed under the seventh order of business are copies of the financial reports, funding request number ten and check register for your review and approval.

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (904) 940-5850.

Sincerely,

James Perry

James Perry

District Manager
Rivers Edge II Community
Development District

AGENDA

Rivers Edge II

Community Development District

Agenda

Monday
July 22, 2019
9:30 a.m.

RiverTown Amenity Center
156 Landing Street
St. Johns, Florida 32259
Staff Call In #: 1-888-394-8197
Passcode: 642203
Website: www.riversedge2cdd.com

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 - C. District Manager

D. General Manager – Report

VII. Financial Reports

A. Balance Sheet and Income Statement

B. Consideration of Funding Request No. 10

C. Check Register

VIII. Supervisors' Requests and Audience Comments

IX. Next Scheduled Meeting – August 21, 2019 at 5:30 p.m. at the RiverTown Amenity Center

X. Adjournment

THIRD ORDER OF BUSINESS

A.

BOND COUNSEL AGREEMENT

This Bond Counsel Agreement is entered into this 22nd day of July, 2019, by and between the **RIVERS EDGE II COMMUNITY DEVELOPMENT DISTRICT** (the "District"), an independent special district organized and existing under the provisions of Chapter 190, Florida Statutes, as amended, and **NABORS, GIBLIN & NICKERSON, P.A.**, a Florida professional service corporation ("Nabors Giblin").

W I T N E S S E T H:

WHEREAS, the District plans to issue its capital improvement revenue bonds (the "Bonds") to finance the acquisition, construction and equipping of certain assessable capital improvements benefiting residents of the District; and

WHEREAS, the District desires to engage Nabors Giblin as bond counsel in connection with the issuance and sale of the Bonds, on the terms and conditions hereinafter set forth; and

WHEREAS, Nabors Giblin desires to accept engagement as bond counsel for the District in connection with the issuance and sale of the Bonds, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, which shall be deemed an integral part of this Agreement, and of the covenants and agreements herein contained, the District and Nabors Giblin, both intending to be legally bound hereby, agree as follows:

1. BOND COUNSEL.

1.1. Duties. Nabors Giblin shall serve as bond counsel to the District in connection with the issuance of the Bonds. The duties of Nabors Giblin as bond counsel shall include the following:

1.1.1. Prepare all indentures, including a Master Indenture and Supplemental Indenture with respect to the Bonds, and other documents relating to the Bonds, said duty to be performed in cooperation with the financial advisors and/or underwriters engaged by the District.

1.1.2. If required by Florida law or requested by the District, prepare validation pleadings, including the proposed final judgment, in

connection with the validation of the Bonds and, if requested, appear as attorneys of record with the District Counsel at the validation hearing.

1.1.3. Review all disclosure documents, including official statements, prepared or authorized by the District insofar as such documents contain descriptions of the Bonds and summaries of contracts or other documents relevant to the Bonds; provided, however, that Nabors Giblin shall have no responsibility for the disclosure documents insofar as such documents describe the financial circumstances of the offering or any other statistical projects or data, and provided further, that Nabors Giblin shall have no responsibility to the purchasers of the Bonds for state or federal securities law compliance in connection with the offering of the Bonds.

1.1.4. Review all underwriters' proposals as requested by the District, prepare all closing documents, and attend and be responsible for the closing, as well as attending rating agency meetings if requested by the District and attend drafting and informational meetings regarding the Bonds.

1.1.5. Render opinions in written form at the time the Bonds are to be authenticated and delivered, which opinions shall cover the legality of the Bonds and the exemption of the Bonds from federal income taxation.

1.2. Fees and Expenses for Services Rendered as Bond Counsel.

The District shall pay to Nabors Giblin, as a fee for services rendered pursuant to this Section 1 amounts mutually agreed upon between the parties hereto and commensurate with the work performed. Such fee shall not exceed \$50,000.00 per issue. Such fee shall be paid by the District to Nabors Giblin only from the proceeds derived by the District from the sale of the Bonds and, if the Bonds are not sold, then no fees shall be paid by the District for services rendered pursuant to this Section 1.

The foregoing fee shall not include actual out-of-pocket expenses incurred by Nabors Giblin in connection with services rendered hereunder, which amount shall be separately billed but payable from the proceeds of the Bonds, when, as and if issued.

2. TERMINATION. This Agreement may be terminated by the District, or by Nabors Giblin, with or without cause, upon fifteen (15) days prior written notice to the other. If the District terminates Nabors Giblin for any reason, then no compensation shall be paid to Nabors Giblin for any services theretofore rendered pursuant to Section 1 of this Agreement.

3. CONSTRUCTION. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida.

IN WITNESS WHEREOF, the District and Nabors Giblin have executed this Agreement as of the date set forth above.

**RIVERS EDGE II COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman/Vice Chairman

NABORS, GIBLIN & NICKERSON, P.A.

By: _____
L. Thomas Giblin, President

B.



MBS CAPITAL MARKETS, LLC

AGREEMENT FOR UNDERWRITING SERVICES RIVERS EDGE II COMMUNITY DEVELOPMENT DISTRICT

July 17, 2019

Board of Supervisors
Rivers Edge II Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this agreement (the "Agreement") with the Rivers Edge II Community Development District (the "District") which, upon your acceptance of this offer, will be binding upon the District and the Underwriter. The District is proposing to issue one or more series of bonds (the "Bonds") to acquire and/or construct certain public infrastructure improvements including its Series 2019 Bonds to acquire and/or construct the initial phase of public infrastructure for the District that may include, without limitation, roads, water, sewer and storm water management improvements. This Agreement will cover the engagement for the Series 2019 Bonds and will be supplemented for future bond issuances. The Underwriter intends to serve as the Underwriter, not as municipal advisor, in connection with the issuance of the Bonds.

1. **Scope of Services:** The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.

- Advice regarding the structure, timing, terms, and other similar matters concerning the particular of municipal securities described above.
- Preparation of rating strategies and presentations related to the issue being underwritten.
- Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
- Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
- Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
- Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.

Member: FINRA/SIPC



MBS CAPITAL MARKETS, LLC

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- Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
 - Preparation of post-sale reports for the issue, if any.
 - Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.
2. **Fees:** The Underwriter will be responsible for its own out-of-pocket expenses other than the fees and disbursements of underwriter's or disclosure counsel which fees shall be paid from the proceeds of the Bonds. Any fees payable to the Underwriter will be contingent upon the successful sale and delivery or placement of the Bonds. The underwriting fee for the sale or placement of the Bonds will be 2% of the par amount of Bonds issued.
 3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon 90 days written notice to the non-terminating party.
 4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Bonds, the Underwriter and its counsel will deliver to the District a purchase or placement contract (the "Purchase Contract") detailing the terms of the Bonds.
 5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.
 6. **Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board's Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as "Exhibit A." By execution of this Agreement, you are acknowledging receipt of the same.



MBS CAPITAL MARKETS, LLC

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This Agreement shall be effective upon your acceptance hereof and shall remain effective until such time as the Agreement has been terminated in accordance with Section 3 hereof.

By execution of this Agreement, you are acknowledging receipt of the MSRB Rule G-17 required disclosures attached hereto as Exhibit A.

Sincerely,
MBS Capital Markets, LLC

Brett Sealy
Managing Partner

Approved and Accepted By:

Title:

Date:



EXHIBIT A

Disclosures Concerning the Underwriter's Role

- (i) Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors;
- (ii) The Underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the District and it has financial and other interests that differ from those of the District;
- (iii) Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;
- (iv) The Underwriter has a duty to purchase securities from the District at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- (v) The Underwriter will review the official statement for the District's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

Disclosure Concerning the Underwriter's Compensation

Underwriter's compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest, because it may cause the Underwriter to recommend a transaction that it is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than

the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.



Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

E.

RESOLUTION NO. 2019-12

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$_____ RIVERS EDGE II COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, IN ONE OR MORE SERIES; APPROVING THE FORM OF A MASTER TRUST INDENTURE; APPOINTING A TRUSTEE, REGISTRAR AND PAYING AGENT; APPROVING A CAPITAL IMPROVEMENT PROGRAM; AUTHORIZING THE COMMENCEMENT OF VALIDATION PROCEEDINGS RELATING TO THE BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Rivers Edge II Community Development District (the "Board" and the "District" respectively) has determined to proceed at this time with the validation of not to exceed \$_____ in principal amount of Rivers Edge II Community Development District Capital Improvement Revenue Bonds in one or more Series (collectively, the "Bonds") to be issued under and pursuant to a Master Trust Indenture, dated as of the first day of the first month in which the first Bonds are issued thereunder (the "Master Indenture"), from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), to be amended and supplemented by supplemental trust indentures relating to one or more Series of Bonds (the "Supplemental Indentures"), from the District to the Trustee (collectively, the Master Indenture as amended and supplemented from time to time by the Supplemental Indentures is hereinafter referred to as the "Indenture");

WHEREAS, the Bonds are to be issued to pay all or a part of the costs of the design, permitting, acquisition, construction and installation of certain improvements and facilities and associated professional fees and incidental costs, all as permitted by Chapter 190, Florida Statutes, and as described generally in Exhibit A (the "Capital Improvement Program");

WHEREAS, the Board finds that the provision of the Capital Improvement Program is an appropriate public purpose and is in the best interests of the District, its landowners and residents; and

WHEREAS, in conjunction with the commencement of the validation proceedings relating to the Bonds, it is necessary to approve the form of the Master Indenture and to provide for various other matters with respect to the Bonds;

NOW, THEREFORE, BE IT RESOLVED that

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

2. Master Indenture; Appointment of Trustee, Registrar and Paying Agent. Attached hereto as Exhibit B is the form of Master Indenture, which form is hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Board in a subsequent resolution or resolutions authorizing the issuance of a specific Series of Bonds thereunder. U.S. Bank National Association, Orlando, Florida is hereby appointed as Trustee, Registrar and Paying Agent under the Master Indenture.

3. Description of Bonds. The Bonds shall be dated, shall be in the aggregate principal amount not to exceed \$_____, shall mature, shall be subject to mandatory and optional redemption on the terms, at the times and prices and in the manner, and shall bear interest at the rates to be provided in the Supplemental Indenture relating to the respective Series of Bonds and in the subsequent resolution or resolutions establishing the details of the Bonds. The Bonds shall be initially signed by the manual or facsimile signature of the Chairman or Vice-Chairman and initially countersigned by the manual or facsimile signature of the Secretary or Assistant Secretary and shall be authenticated by the manual signature of the Trustee. The Bonds shall be in the general form of Bonds which shall be attached to the relevant Supplemental Indenture. The Bonds, when executed and delivered by the District, shall be the legal, valid, binding obligations of the District, enforceable in accordance with their terms.

The Bonds, and interest thereon, shall not be deemed to constitute a debt, liability or obligation of the State of Florida, or of any political subdivision thereof but shall be solely payable from Assessments, as defined in the Indenture. Neither the full faith and credit, nor any taxing power of the District, St. Johns County, Florida, or the State of Florida, or of any political subdivision thereof is pledged for the payment of the principal of or interest on the Bonds, except for special assessments to be assessed and levied by the District to secure and pay the Bonds.

4. Approval of Capital Improvement Program. The Capital Improvement Program set forth as Exhibit A hereto is hereby approved as encompassing the scope and nature of the capital improvements which may be undertaken by the District from the proceeds of the Bonds. The actual projects which are components of the Capital Improvement Program to be undertaken by the District shall be established in subsequent reports of the Consulting Engineer to the District and set forth in the Supplemental Indentures relating to Series of Bonds which may be issued by the District.

5. Commencement of Validation Proceedings. Hopping Green & Sams, P.A., the District's General Counsel, is hereby authorized to file a complaint in the Circuit Court in and for St. Johns County, Florida, against the State of Florida, and the taxpayers, property owners, and citizens of the District, including non-residents owning property or subject to taxation therein, and all others having or claiming any right, title, or interest in property to be affected by the issuance of the Bonds or to be affected in any way thereby in accordance with the provisions of Chapter 75, Florida Statutes, and to take any and all further action which shall be necessary in order to achieve a final non-appealable order of validation with respect to the Bonds.

The Chairman or Vice Chairman or any other member of the Board is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The officers and agents of the District, including without limitation, the District Manager, Consulting Engineer, and the methodology consultant to the District are hereby also authorized to offer testimony for and on behalf of the District in connection with such proceedings.

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

7. Other Actions. The Chairman, the Vice-Chairman, the Secretary, any Assistant Secretary, and all other members, officers and employees of the Board and the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Bonds and the consummation of all transactions in connection therewith, including the execution of all necessary or desirable certificates, documents, papers, and agreements and the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture and this Resolution.

Notwithstanding anything herein to the contrary, no Series of Bonds may be issued or delivered until the District adopts a subsequent resolution and/or Supplemental Indenture fixing the details of such Series of Bonds, whether specified by the Board or delegated to a Designated Member, as may be defined in such subsequent resolution.

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

PASSED in Public Session of the Board of Supervisors of Rivers Edge II Community Development District, this 22nd day of July, 2019.

**RIVERS EDGE II COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary/Assistant Secretary

Chairman/Vice-Chairman,
Board of Supervisors

EXHIBIT A

DESCRIPTION OF CAPITAL IMPROVEMENT PROGRAM

EXHIBIT B

FORM OF MASTER TRUST INDENTURE

1.

MASTER TRUST INDENTURE

**RIVERS EDGE II
COMMUNITY DEVELOPMENT DISTRICT**

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

Dated as of [Dated Date]

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EXHIBIT A – FORM OF REQUISITION

MASTER TRUST INDENTURE

THIS MASTER TRUST INDENTURE is dated as of [Dated Date], by and between **RIVERS EDGE II COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized and existing under the laws of the State of Florida (the "District"), and **U.S. BANK NATIONAL ASSOCIATION**, as trustee (the "Trustee"), a national banking association and having the authority to exercise corporate trust powers, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District is a community development district duly organized and existing under the provisions of Chapter 190, Florida Statutes, as amended (the "Act"), for the purpose, among other things, of financing and managing the acquisition, construction, installation, maintenance, and operation of the major infrastructure within and without the boundaries of the District; and

WHEREAS, the District has the power and authority under the Act to issue special assessment bonds and revenue bonds and to use the proceeds thereof to finance the cost of acquiring and constructing assessable improvements (as defined in the Act) and, by virtue of Section 190.022 of the Act, to levy and collect special assessments therefor as provided in Chapter 170, Florida Statutes, as amended, and to levy and collect user charges and fees therefor as provided in Section 190.011, Florida Statutes, as amended; and

WHEREAS, the District has the power and authority under and by virtue of Section 190.021 of the Act to levy and collect Benefit Special Assessments (hereinafter defined); and

WHEREAS, the District has found and determined and does hereby find and determine, that acquisition and construction of the Series Projects (hereinafter defined) is and will be necessary and desirable in serving the District's goal of properly managing the acquisition, construction, installation and operation of portions of the infrastructure within and without the boundaries of the District; and

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

NOW, THEREFORE, THIS MASTER TRUST INDENTURE WITNESSETH:

GRANTING CLAUSES

That the District, in consideration of the premises and acceptance by the Trustee of the trusts hereby created and the purchase and acceptance of the Bonds (hereinafter defined) by the Owners (hereinafter defined), and of the sum of ten dollars (\$10.00), lawful money of the United States of America, to it duly paid by the Trustee at or before the execution and delivery of this Master Indenture, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Bonds of a Series (hereinafter defined) issued hereunder according to their tenor and effect and to secure the performance and observance by the District of all of the covenants expressed or implied herein, in the Supplemental Indenture authorizing the issuance of such Series of Bonds and in the Bonds of such Series, does hereby assign and grant a security interest in the following (herein called the "Trust Estate") to the Trustee and its successors in trust, and assigns forever, for the securing of the performance of the obligations of the District herein set forth: (a) the Pledged Revenues (hereinafter defined) and Pledged Funds (hereinafter defined); and (b) any and all property of every kind or description which may from time to time hereafter be sold, transferred, conveyed, assigned, hypothecated, endorsed, deposited, pledged, granted or delivered to, or deposited with, the Trustee as security for any Series of Bonds issued pursuant to this Master Indenture by the District or anyone on its behalf or with its consent, or which pursuant to any of the provisions hereof or of the Supplemental Indenture securing such Series of Bonds may come into the possession or control of the Trustee or of a lawfully appointed receiver, as such additional security, and the Trustee is hereby authorized to receive any and all such property as and for security for the payment of such Series of Bonds and the interest and premium, if any, thereon, and to hold and apply all such property subject to the terms hereof, it being expressly understood and agreed that except as otherwise provided herein or in a Supplemental Indenture the Trust Estate established and held hereunder for Bonds of a Series shall be held separate and in trust solely for the benefit of the Owners of the Bonds of such Series and for no other Series;

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

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth (a) for the equal and proportionate benefit and security of all present and future Owners of the Bonds of a Series, without preference of any Bond of such Series over any other Bond of such Series, (b) for enforcement of the payment of the Bonds of a Series, in accordance with their terms and the terms of this Master Indenture and the Supplemental Indenture authorizing the issuance of such Series of Bonds, and all other sums payable hereunder, under the Supplemental Indenture authorizing such Series of Bonds or on the Bonds of such Series, and (c) for the enforcement of and compliance with the obligations, covenants and conditions of this Master

Indenture except as otherwise expressly provided herein, as if all the Bonds at any time Outstanding (hereinafter defined) had been authenticated, executed and delivered simultaneously with the execution and delivery of this Master Indenture, all as herein set forth.

IT IS HEREBY COVENANTED, DECLARED AND AGREED (a) that this Master Indenture creates a continuing lien equally and ratably to secure the payment in full of the principal of, premium, if any, and interest on all Bonds of a Series which may from time to time be Outstanding hereunder, except as otherwise expressly provided herein, (b) that the Trust Estate shall immediately be subject to the lien of this pledge and assignment without any physical delivery thereof or further act, (c) that the lien of this pledge and assignment shall be a first lien and shall be valid and binding against all parties having any claims of any kind in tort, contract or otherwise against the District, irrespective of whether such parties have notice thereof, and (d) that the Bonds of a Series are to be issued, authenticated and delivered, and that the Trust Estate is to be held, dealt with, and disposed of by the Trustee, upon and subject to the terms, covenants, conditions, uses, agreements and trusts set forth in this Master Indenture and the District covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective Owners from time to time of the Bonds of each respective Series, as follows:

ARTICLE I DEFINITIONS

Section 101. Meaning of Words and Terms. The following words and terms used in this Master Indenture shall have the following meanings, unless some other meaning is plainly intended:

"Accountant" shall mean the independent certified public accountant or independent certified public accounting firm retained by the District to perform the duties of the Accountant under this Master Indenture.

"Accountant's Certificate" shall mean an opinion signed by an independent certified public accountant or firm of certified public accountants (which may be the Accountants) from time to time selected by the District.

"Accounts" shall mean all accounts created pursuant to Section 502 hereof except amounts on deposit in the Series Rebate Account within the Rebate Fund.

"Accreted Value" shall mean, as of the date of computation with respect to any Capital Appreciation Bonds, an amount (truncated to three (3) decimal places) equal to the original principal amount of such Capital Appreciation Bonds at the date of issuance plus the interest accrued on such Bonds from the date of original issuance of such Capital Appreciation Bonds to the date of computation, such interest to accrue at the rate of interest per annum of the Capital Appreciation

Bonds (or in accordance with a table of compound accreted values set forth in such Capital Appreciation Bonds), compounded semi-annually on each Interest Payment Date; provided, however, that if the date with respect to which any such computation is made is not an Interest Payment Date, the Accreted Value of any Bond as of such date shall be the amount determined by compounding the Accreted Value of such Bond as of the immediately preceding Interest Payment Date (or the date of original issuance if the date of computation is prior to the first Interest Payment Date succeeding the date of original issuance) at the rate of interest per annum of the Capital Appreciation Bonds for the partial semi-annual compounding period determined by dividing (x) the number of days elapsed (determined on the basis of a three hundred sixty (360) day year comprised of twelve (12) thirty (30) day months) from the immediately preceding Interest Payment Date (or the date of original issuance if the date of computation is prior to the first Interest Payment Date succeeding the date of original issuance), by (y) one hundred eighty (180). A table of Accreted Values for the Capital Appreciation Bonds shall be incorporated in a Supplemental Indenture executed by the District upon issuance of any Capital Appreciation Bonds.

"Acquisition and Construction Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Act" shall mean Chapter 190, Florida Statutes, as amended from time to time.

"Additional Bonds" shall mean Bonds of a Series authenticated and delivered pursuant to the terms of a Supplemental Indenture providing for the issuance of pari passu Additional Bonds of such Series.

"Additional Series Project" shall mean the acquisition and/or construction of any additions, extensions, improvements and betterments to and reconstructions of a Series Project to be financed, in whole or in part, from the proceeds of any Subordinate Debt.

"Amortization Installments" shall mean the moneys required to be deposited in a Series Redemption Account within the Debt Service Fund for the purpose of redeeming and paying when due any Term Bonds, the specific amounts and dates of such deposits to be set forth in a Supplemental Indenture.

"Assessments" shall mean all assessments levied and collected by or on behalf of the District pursuant to Section 190.022 of the Act as amended from time to time, together with the interest specified by resolution adopted by the Governing Body, the interest specified in Chapter 170 Florida Statutes, as amended, if any such interest is collected by or on behalf of the Governing Body, and any applicable penalties collected by or on behalf of the District, together with any and all amounts received by the District from the sale of tax certificates or otherwise from the

collection of Delinquent Assessments and which are referred to as such and pledged to a Series of Bonds pursuant to the Supplemental Indenture authorizing the issuance of such Series of Bonds.

"Authorized Denomination" shall, except as provided in any Supplemental Indenture relating to a Series of Bonds, mean the denomination of \$5,000 or any integral multiple thereof.

"Authorized Officer" shall mean any person authorized by the District in writing directed to the Trustee to perform the act or sign the document in question.

"Beneficial Owners" shall have the meaning given such term by the Depository Trust Company so long as it is the registered Owner through its nominee Cede & Co. of the Bonds as to which such reference is made to enable such Bonds to be held in book-entry only form, and, shall otherwise mean the registered Owner on the registration books of the District maintained by the Bond Registrar.

"Benefit Special Assessments" shall mean benefit special assessments levied and collected in accordance with Section 190.021(2), Florida Statutes, as amended from time to time, together with any and all amounts received by the District from the sale of tax certificates or otherwise from the collection of Benefit Special Assessments which are not paid in full when due and which are referred to as such and pledged to a Series of Bonds pursuant to the Supplemental Indenture authorizing the issuance of such Series of Bonds.

"Bond Anticipation Notes" shall mean bond anticipation notes issued pursuant to a Supplemental Indenture in anticipation of the sale of an authorized Series of Bonds in a principal amount not exceeding the principal amount of such Series of Bonds.

"Bond Counsel" shall mean an attorney or firm of attorneys of nationally recognized standing in the field of law relating to municipal bonds selected by the District.

"Bond Registrar" or "Registrar" shall mean the bank or trust company designated as such by Supplemental Indenture with respect to a Series of Bonds for the purpose of maintaining the registry of the District reflecting the names, addresses, and other identifying information of Owners of Bonds of such Series.

"Bond Year" shall mean, unless otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, the period commencing on the first day of May in each year and ending on the last day of April of the following year.

"Bonds" shall mean the Outstanding Bonds of all Series.

"Business Day" shall mean any day excluding Saturday, Sunday or any other day on which banks in the cities in which the designated corporate trust office of the Trustee or the Paying Agent are located are authorized or required by law or other governmental action to close and on which the Trustee or Paying Agent, or both, is closed.

"Capital Appreciation Bonds" shall mean Bonds issued under this Master Indenture and any Supplemental Indenture as to which interest is compounded periodically on each of the applicable periodic dates designated for compounding and payable in an amount equal to the then-current Accreted Value only at the maturity or earlier redemption thereof, all as so designated in a Supplemental Indenture of the District providing for the issuance thereof.

"Capitalized Interest" shall mean, with respect to the interest due or to be due on a Series of Bonds prior to, during and for a period not exceeding one year after the completion of a Series Project to be funded by such Series, all or part of such interest which will be paid, or is expected to be paid, from the proceeds of such Series.

"Capitalized Interest Account" shall mean any Capitalized Interest Account to be established within a Series Debt Service Account by Supplemental Indenture with respect to any Series of Bonds issued under this Master Indenture, as authorized pursuant to this Master Indenture.

"Chairman" shall mean the Chairman of the Governing Body of the District or his or her designee or the person succeeding to his or her principal functions.

"Code" shall mean the Internal Revenue Code of 1986, as amended, or any successor provisions thereto and the regulations promulgated thereunder or under the Internal Revenue Code of 1954, as amended, if applicable, or any successor provisions thereto.

"Completion Bonds" shall mean Bonds issued pursuant to a Supplemental Indenture ranking on a parity with the Series of Bonds issued under such Supplemental Indenture, the proceeds of which are to be used to complete the Series Project.

"Connection Fees" shall mean all fees and charges assessed by the District to users for the actual costs of connecting to a utility system of the District.

"Consulting Engineer" shall mean the independent engineer or engineering firm or corporation employed by the District in connection with any Series Project to perform and carry out the duties of the Consulting Engineer under this Master Indenture or any Supplemental Indenture.

"Cost" as applied to a Series Project or Additional Series Project, shall include the cost of acquisition and construction thereof and all obligations and expenses relating thereto including, but not limited to, those items of cost which are set forth in Section 403 hereof.

"Credit Facility" or "Liquidity Facility" shall mean a letter of credit, a municipal bond insurance policy, a surety bond or other similar agreement issued by a banking institution or other entity satisfactory to the District and providing for the payment of the principal of, interest on or purchase price of a Series of Bonds or any alternate or substitute Credit Facility or Liquidity Facility if then in effect.

"Current Interest Bonds" shall mean Bonds of a Series the interest on which is payable at least annually.

"Date of Completion" with respect to a Series Project or Additional Series Project shall mean: (a) the date upon which such Project and all components thereof have been acquired or constructed and are capable of performing the functions for which they were intended, as evidenced by a certificate of the Consulting Engineer filed with the Trustee and the District; or (b) the date on which the District determines, upon the recommendation of or in consultation with the Consulting Engineer, that it cannot complete such Project in a sound and economical manner within a reasonable period of time as evidenced by a certificate of the Consulting Engineer of the District filed with the Trustee and the District; provided that in each case such certificate of the Consulting Engineer shall set forth the amount of all Costs of such Project which has theretofore been incurred, but which on the Date of Completion is or will be unpaid or unreimbursed.

"Debt Service" shall mean collectively the principal (including Amortization Installments), interest, and redemption premium, if any, payable with respect to the Bonds.

"Debt Service Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Delinquent Assessments" shall mean, collectively, any and all installments of any Assessments which are not paid when due, including any applicable grace period under State law or District proceedings.

"Depository" shall mean any bank or trust company duly authorized by law to engage in the banking business and designated by the District as a depository of moneys subject to the provisions of this Master Indenture.

"Direct Billed" shall mean Assessments or Operation and Maintenance Assessments, as applicable within the context in which such reference is made, which are billed directly by the District rather than collected on the tax bill using the Uniform Method.

"District" shall mean the Rivers Edge II Community Development District, a community development district established pursuant to the Act or any successor thereto which succeeds to the obligations of the District hereunder.

"Engineer's Certificate" shall mean a certificate of the Consulting Engineer or of such other engineer or firm of engineers having a favorable repute for skill and experience in the engineering matters with respect to which such certification is required by this Master Indenture.

"Federal Securities" shall mean, to the extent permitted by law for investment as contemplated in this Master Indenture and any Supplemental Indenture, (a) Government Obligations, (b) any Tax Exempt Obligations which are fully secured as to principal and interest by an irrevocable pledge of Government Obligations, which Government Obligations are segregated in trust and pledged for the benefit of the holders of the Tax Exempt Obligations, (c) certificates of ownership of the principal or interest of Government Obligations, which Government Obligations are held in trust and (d) investment agreements at least 100% collateralized by obligations described in clauses (a), (b) or (c) above.

"Fiscal Year" shall mean the fiscal year of the District in effect from time to time, which shall initially mean the period commencing on the first day of October of any year and ending on the last day of September of the following year.

"Funds" shall mean all funds, except the Rebate Fund, created pursuant to Section 502 hereof.

"Governing Body" shall mean the Board of Supervisors of the District.

"Government Obligations" shall mean direct obligations of, or obligations the payment of which is unconditionally guaranteed by, the United States of America.

"Indenture" shall mean this Master Indenture, as amended and supplemented from time to time by a Supplemental Indenture or indentures, and, shall mean when used with respect to a Series of Bonds issued hereunder, this Master Indenture, as amended and supplemented by the Supplemental Indenture relating to such Series of Bonds.

"Insurer" shall mean the issuer of any municipal bond insurance policy insuring the timely payment of the principal of and interest on Bonds or any Series of Bonds.

"Interest Payment Date" shall mean the dates specified in a Supplemental Indenture with respect to a Series of Bonds upon which the principal of and/or interest on Bonds of such Series shall be due and payable in each Bond Year.

"Investment Obligations" shall mean and include, except as otherwise provided in the Supplemental Indenture providing for the authorization of Bond Anticipation Notes or Bonds, mean and includes any of the following securities, if and to the extent that such securities are legal investments for funds of the District;

(a) Government Obligations;

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

(c) Direct and general obligations of any state of the United States, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, if at the time of their purchase such obligations are rated in either of the two highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(d) Negotiable or non-negotiable certificates of deposit, time deposits or other similar banking arrangements issued by any bank or trust company, including the Trustee, or any federal savings and loan association, the deposits of which are insured by the Federal Deposit Insurance Corporation (including the FDIC's Savings Association Insurance Fund), which securities, to the extent that the principal thereof exceeds the maximum amount insurable by the Federal Deposit Insurance Corporation and, therefore, are not so insured, shall be fully secured to the extent permitted by law as to principal and interest by the securities listed in subsection (a), (b) or (c) above; provided, however, that with respect to securities used to secure securities hereunder, in addition to direct and general obligations of any political subdivision or instrumentality of any such state, to the payment of the principal of and interest on which the full faith and credit of such subdivision or instrumentality is pledged if such obligations are initially rated in one of the three highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(e) Bank or broker repurchase agreements fully secured by securities specified in (a) or (b) above, which may include repurchase agreements with the commercial banking department of the Trustee, provided that such securities are

deposited with the Trustee, with a Federal Reserve Bank or with a bank or trust company (other than the seller of such securities) having a combined capital and surplus of not less than \$100,000,000;

(f) A promissory note of a bank holding company rated in either of the two highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(g) Any short term government fund or any money market fund whose assets consist of (a), (b) and (c) above;

(h) Commercial paper which at the time of purchase is rated in the highest rating category without regard to gradations with such category by either S&P or Moody's;

(i) (i) Certificates evidencing a direct ownership interest in non-callable Government Obligations or in future interest or principal payments thereon held in a custody account by a custodian satisfactory to the Trustee, and (ii) obligations of any state of the United States of America or any political subdivision, public instrumentality or public authority of any such state which are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and which are fully secured by and payable solely from non-callable Government Obligations held pursuant to an escrow agreement; and

(j) The Local Government Surplus Funds Trust Fund as described in Florida Statutes, Section 218.405 or the corresponding provisions of subsequent laws.

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

"Letter of Credit Agreement" shall mean any financing agreement relating to a Credit Facility for so long as such agreement will be in effect.

"Liquidity Agreement" shall mean any financing agreement relating to a Liquidity Facility for so long as such agreement will be in effect.

"Majority Owners" shall mean the Beneficial Owners of more than fifty percent (50%) of the aggregate principal amount of a Series of Bonds then Outstanding or all of the Bonds then Outstanding, as applicable in the context within which such reference is made.

"Master Indenture" shall mean this Master Trust Indenture, as amended and supplemented from time to time in accordance with the provisions hereof.

"Maturity Amount" shall mean the amount due at maturity with respect to a Capital Appreciation Bond.

"Maximum Annual Debt Service Requirement" shall mean, at any given time of determination, the greatest amount of principal, interest and Amortization Installments coming due in any current or future Bond Year with regard to the Series of Bonds for which such calculation is made; provided, the amount of interest coming due in any Bond Year shall be reduced to the extent moneys derived from the proceeds of Bonds are used to pay interest in such Bond Year.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such corporation is dissolved or liquidated or no longer performs the functions of a securities rating agency, Moody's will be deemed to refer to any other nationally recognized securities rating agency designated by the District by written notice to the Trustee.

"Operation and Maintenance Assessments" shall mean assessments described in Section 190.022(1), Florida Statutes, for the maintenance of District facilities or the operations of the District.

"Option Bonds" shall mean Current Interest Bonds, which may be either Serial or Term Bonds, which by their terms may be tendered by and at the option of the Owner for purchase prior to the stated maturity thereof.

"Outstanding" when used with reference to Bonds, shall mean, as of a particular date, all Bonds theretofore authenticated and delivered under this Master Indenture, except:

(a) Bonds theretofore canceled by the Trustee or delivered to the Trustee for cancellation;

(b) Bonds (or portions of Bonds) for the payment or redemption of which moneys, equal to the principal amount or redemption price thereof, as the case may be, with interest to the date of maturity or redemption date, shall be held in trust under this Master Indenture or Supplemental Indenture with respect to Bonds of any Series and set aside for such payment or redemption (whether at or prior to the maturity or redemption date), provided that if such Bonds (or portions of Bonds) are to be redeemed, notice of such redemption shall have been given or provision satisfactory to the Trustee shall have been made for the giving of such notice as provided in Article III hereof or in the Supplemental Indenture relating to the Bonds of any Series;

(c) Bonds in lieu of or in substitution for which other Bonds shall have been authenticated and delivered pursuant to this Master Indenture and the Supplemental Indenture with respect to Bonds of a Series unless proof satisfactory

to the Trustee is presented that any such Bonds are held by a bona fide purchaser in due course; and

(d) Bonds paid or deemed to have been paid as provided in this Master Indenture or in a Supplemental Indenture with respect to Bonds of a Series, including Bonds with respect to which payment or provision for payment has been made in accordance with Article XII hereof.

In addition, Bonds actually known by the Trustee to be held by or for the District will not be deemed to be Outstanding for the purposes and within the purview of Article IX and Article XI of this Master Indenture.

"Owner" or "Owners" shall mean the registered owners from time to time of Bonds.

"Paying Agent" shall mean the bank or trust company designated by Supplemental Indenture with respect to a Series of Bonds as the place where Debt Service shall be payable with respect to such Series of Bonds and which accepts the duties of Paying Agent under this Master Indenture and under such Supplemental Indenture.

"Pledged Funds" shall mean all of the Series Pledged Funds.

"Pledged Revenues" shall mean all of the Series Pledged Revenues.

"Prepayments" shall mean any Assessments or Benefit Special Assessments, or portions thereof, which shall be paid to the District prior to the time such amounts become due. Prepayments shall not include any interest paid on such Assessments.

"Principal and Interest Requirement" shall mean with respect to a Series of Bonds, the respective amounts which are required in each Bond Year to provide:

(a) for paying the interest on all Bonds of such Series then Outstanding which is payable in such Bond Year;

(b) for paying the principal or Maturity Amount of all Serial Bonds of such Series then Outstanding which is payable in such Bond Year; and

(c) the Amortization Installments on the Term Bonds of such Series of Bonds, if any, payable in such Bond Year.

"Property Appraiser" shall mean the Property Appraiser of St. Johns County, Florida, or the person succeeding to such officer's principal functions.

"Rebate Amount" shall mean the amount, if any, required to be rebated to the United States pursuant to Section 148(f) of the Internal Revenue Code of 1986, as amended, and the regulations and rulings thereunder.

"Rebate Analyst" shall mean the person or firm selected by the District to calculate the Rebate Amount, which person or firm shall have recognized expertise in the calculation of the Rebate Amount.

"Rebate Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Record Date" shall mean the fifteenth (15th) day of the calendar month next preceding any Debt Service payment date or, in the case of any proposed redemption of Bonds, the fifth (5th) day next preceding the date of mailing of notice of such redemption, or if either of the foregoing days is not a Business Day, then the Business Day immediately preceding such day.

"Redemption Price" shall mean the principal of, premium, if any, and interest accrued to the date fixed for redemption of any Bond called for redemption pursuant to the provisions thereof, hereof and of the Supplemental Indenture pursuant to which such Bond is issued.

"Refunding Bonds" shall mean Bonds issued pursuant to provisions of this Master Indenture, the proceeds of which are used to refund one or more Series of Outstanding Bonds.

"Reserve Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Revenue Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"S&P" shall mean S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, a limited liability company organized and existing under the laws of the State of Delaware, its successors and its assigns, and, if such entity is dissolved or liquidated or no longer performs the functions of a securities rating agency, S&P will be deemed to refer to any other nationally recognized securities rating agency designated by the District by written notice to the Trustee.

"Secretary" shall mean the Secretary or any Assistant Secretary to the Governing Body, or his or her designee or the person succeeding to his or her principal functions.

"Serial Bonds" shall mean Bonds (other than Term Bonds) that mature in annual or semi-annual installments.

"Series" shall mean all of the Bonds authenticated and delivered on original issuance of a stipulated aggregate principal amount in a simultaneous transaction under and pursuant to the same Supplemental Indenture and any Bonds thereafter authenticated and delivered in lieu of or in substitution therefor pursuant to this Master Indenture and such Supplemental Indenture regardless of variations in maturity, interest rate or other provisions; provided, however, two or more Series of Bonds may be issued simultaneously under the same Supplemental Indenture if designated as separate Series of Bonds by the District upon original issuance.

"Series Acquisition and Construction Account" shall mean the account within the Acquisition and Construction Fund with respect to each Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Debt Service Account" shall mean the account with respect to a Series of Bonds established within the Debt Service Fund so designated in, and created pursuant to, Section 502 hereof.

"Series Interest Account" shall mean the account with respect to a Series of Bonds established within the Debt Service Fund so designated in, and created pursuant to, Section 502 hereof.

"Series Pledged Funds" shall mean all amounts on deposit from time to time in the Funds and Accounts and designated in the Supplemental Indenture relating to such Series of Bonds as pledged to the payment of such Series of Bonds; provided, however, such term shall not include any amounts on deposit in a Series Rebate Account in the Rebate Fund.

"Series Pledged Revenues" shall mean the revenues designated as such by Supplemental Indenture and which shall constitute the security for and source of payment of a Series of Bonds and may consist of Assessments, Benefit Special Assessments, Connection Fees or other user fees or other revenues or combinations thereof imposed or levied by the District in accordance with the Act.

"Series Principal Account" shall mean the account with respect to a Series of Bonds established within the Debt Service Fund so designated in, and created pursuant to, Section 502 hereof.

"Series Project" or **"Series Projects"** shall mean the acquisition, construction, equipping and/or improvement of capital projects to be located within or without the District for the benefit of the District to be financed with all or a part of the proceeds of a Series of Bonds as shall be described in the Supplemental Indenture authorizing such Series of Bonds.

"Series Rebate Account" shall mean the account in the Rebate Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Redemption Account" shall mean the account so designated in, and created pursuant to, Section 502 hereof.

"Series Reserve Account" shall mean the Reserve Account for the Series of Bonds, if any, established in the Reserve Fund by Supplemental Indenture in an amount equal to the Series Reserve Account Requirement for such Series of Bonds.

"Series Reserve Account Requirement" shall mean the amount of money or other security which may be in the form of a reserve fund insurance policy or other security as may be required by the terms of a Supplemental Indenture to be deposited in or credited to a Series Reserve Account for each Series of Bonds provided, however, that unless otherwise provided in the Supplemental Indenture relating to a Series of Bonds, as of any date of calculation for a particular Series Reserve Account, the "Series Reserve Account Requirement" shall be an amount equal to the lesser of: (a) Maximum Annual Debt Service Requirement for all Outstanding Bonds of such Series, (b) 125% of the average annual debt service for all Outstanding Bonds of such Series, or (c) the aggregate of 10% of the proceeds of the Bonds of such Series calculated as of the date of original issuance thereof. In computing the Series Reserve Account Requirement in respect of any Series of Bonds that constitute Variable Rate Bonds, the interest rate on such Bonds shall be assumed to be the greater of: (y) 110% of the daily average interest rate on such Variable Rate Bonds during the 12 months ending with the month preceding the date of calculation, or such shorter period of time that such Series of Bonds shall have been Outstanding, or (z) the actual rate of interest borne by such Variable Rate Bonds on such date of calculation; provided, in no event shall the Series Reserve Account Requirement as adjusted on such date of calculation exceed the lesser of the amounts specified in the immediately preceding sentence. In computing the Series Reserve Account Requirement in accordance with clause (c) of this definition in respect of any Capital Appreciation Bonds, the principal amount of such Bonds shall be the original principal amount thereof, not the Accreted Value. A Supplemental Indenture may provide that the Series Reserve Account Requirement for a Series is zero.

"Series Revenue Account" shall mean the Revenue Account for a Series of Bonds established in the Revenue Fund by Supplemental Indenture for such Series of Bonds.

"Series Trust Estate" shall mean the Trust Estate for a Series of Bonds established by Supplemental Indenture for such Series of Bonds.

"Subordinate Debt" shall mean indebtedness secured hereby or by any Supplemental Indenture which is by its terms expressly subordinate and inferior hereto both in lien and right of payment.

"Supplemental Indenture" shall mean an indenture supplemental hereto authorizing the issuance of a Series of Bonds hereunder and establishing the terms thereof and the security therefor and shall also mean any indenture supplementary hereto entered into for the purpose of amending the terms and provisions hereof with respect to all Bonds in accordance with Article XI hereof.

"Taxable Bonds" shall mean Bonds of a Series which are not Tax Exempt Bonds.

"Tax Collector" shall mean the Tax Collector of St. Johns County, Florida, or the person succeeding to such officer's principal functions.

"Tax Exempt Bonds" shall mean Bonds of a Series the interest on which, in the opinion of Bond Counsel on the date of original issuance thereof, is excludable from gross income for federal income tax purposes.

"Tax Exempt Obligations" shall mean any bond, note or other obligation issued by any person, the interest on which is excludable from gross income for federal income tax purposes.

"Tax Regulatory Covenants" shall mean the Tax Regulatory Covenants of the District contained in the Supplemental Indenture authorizing the issuance of a Series of Tax Exempt Bonds, setting forth the covenants of the District necessary for the preservation of the excludability of interest thereon from gross income for federal income tax purposes, as such covenants shall be amended from time to time upon written instructions from Bond Counsel.

"Term Bonds" shall mean Bonds that mature on one date and that are subject to mandatory redemption from Amortization Installments or are subject to extraordinary mandatory or mandatory redemption upon receipt of unscheduled Pledged Revenues.

"Time Deposits" shall mean time deposits, certificates of deposit or similar arrangements with any bank or trust company, including the Trustee or an affiliate thereof, which is a member of the Federal Deposit Insurance Corporation and any Federal or State of Florida savings and loan association which is a member of the Federal Deposit Insurance Corporation or its successors and which are secured or insured in the manner required by Florida law.

"Trust Estate" shall have the meaning ascribed to such term in the granting clauses hereof, including, but not limited to, the Pledged Revenues and Pledged Funds.

"Trustee" shall mean U.S. Bank National Association with its designated office in Orlando, Florida and any successor trustee appointed or serving pursuant to Article VI hereof.

"Uniform Method" shall mean the uniform method for the levy, collection and enforcement of Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, or any successor statutes.

"Variable Rate Bonds" shall mean Current Interest Bonds, which may be either Serial Bonds or Term Bonds, issued with a variable, adjustable, convertible or other similar interest rate which is not fixed in percentage for the entire term thereof at the date of issue, which Bonds may also be Option Bonds.

Section 102. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words "Bond," "Owner," "person," "Paying Agent," and "Bond Registrar" shall include the plural as well as the singular number and the word "person" shall mean any individual, corporation partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof. All references to Florida Statutes or other provisions of Florida law shall be deemed to include any and all amendments thereto.

ARTICLE II

FORM, EXECUTION, DELIVERY AND DESIGNATION OF BONDS

Section 201. Issuance of Bonds. For the purpose of providing funds for paying all or part of the Cost of a Series Project, Bonds of a Series, without limitation as to aggregate principal amount, may be issued under this Master Indenture subject to the conditions hereinafter provided in Section 207 of this Article. Debt Service on each Series of Bonds shall be payable solely from the Pledged Revenues and Pledged Funds pledged to such Series of Bonds in the Supplemental Indenture authorizing the issuance of such Series of Bonds and, as may be provided in such Supplemental Indenture, all of the provisions of this Master Indenture shall be for the benefit and security of the present and future Owners of such Series of Bonds so issued, without preference, priority or distinction, as to lien or otherwise, of any one Bond of such Series over any other Bond of such Series. The District may also issue from time to time, Additional Bonds, Completion Bonds and Refunding Bonds of a Series under and pursuant to the terms of the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 202. Details of Bonds. Bonds of a Series shall be in such denominations, numbered consecutively, shall bear interest from their date until their payment at rates not exceeding the maximum rate permitted by law, shall be dated, shall be stated to mature in such year or years in accordance with the Act, and shall be subject to redemption prior to their respective maturities, subject to the limitations hereinafter provided, as provided for in the Supplemental Indenture authorizing the issuance of such Series of Bonds. Bonds of a Series may be Current Interest Bonds, Variable Rate Bonds, Capital Appreciation Bonds, Option Bonds or

any combination thereof and may be secured by a Credit Facility or Liquidity Facility, all as shall be provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds. Bonds of a Series (or a part of a Series) may be in book-entry form at the option of the District as shall be provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Debt Service shall be payable in any coin or currency of the United States of America which, at the date of payment thereof, is legal tender for the payment of public and private debts. Interest shall be paid to the registered Owner of Bonds at the close of business on the Record Date for such interest; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 hereof, the payment of interest and principal or Redemption Price or Amortization Installments pursuant hereto shall be made by the Paying Agent to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of a Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation of the Bond at the designated corporate trust office of the Paying Agent in Orlando, Florida; provided, however, that presentation shall not be required if the Bonds are in book-entry only form. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner if such Owner requests such method of payment by delivery of written notice to the Paying Agent prior to the Record Date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner owns not less than \$1,000,000, or, if less than such amount, all of the Outstanding Bonds of a Series, in aggregate principal amount of the Bonds). Unless otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, interest on a Series of Bonds will be computed on the basis of a 360-day year of twelve 30-day months.

Section 203. Execution and Form of Bonds. The Bonds shall be signed by, or bear the facsimile signature of the Chairman, shall be attested and countersigned by the Secretary, and the certificate of authentication appearing on the face of the Bonds shall be signed by the Trustee; provided, however, that each Bond shall be manually signed by either the Chairman, the Secretary or the Trustee. The official seal of the District shall be imprinted or impressed on the Bonds. In case any officer whose signature or a facsimile of whose signature appears on any Bond shall cease to be such officer before the delivery of such Bond, such signature or such facsimile shall nevertheless be valid for all purposes the same as if he or she had remained in office until such delivery. Any Bond may bear the facsimile signature of, or may be signed by, such persons as at the actual time of the execution of such Bond shall be proper officers to execute such Bond although at the date of such Bond such persons may not have been such officers. The Bonds, and the provisions for registration and reconversion to be endorsed on such Bonds, shall

be substantially in the form set forth in a Supplemental Indenture. The Trustee may appoint one or more authenticating agents.

Section 204. Negotiability, Registration and Transfer of Bonds. The District shall cause books for the registration and for the transfer of the Bonds as provided in this Master Indenture to be kept by the Bond Registrar. All Bonds shall be registered as to both principal and interest. Any Bond may be transferred only upon an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar, such transfer to be made on such books and endorsed on the Bond by the Bond Registrar. No charge shall be made to any Owner for registration and transfer as hereinabove provided, but any Owner requesting any such registration or transfer shall pay any tax or other governmental charge required to be paid with respect thereto. The Bond Registrar shall not be required to transfer any Bond during the period between the Record Date and the Interest Payment Date next succeeding the Record Date of such Bond, during the period between the Record Date for the mailing of a notice of redemption and the date of such mailing, nor after such Bond has been selected for redemption. The Bonds shall be and have all the qualities and incidents of negotiable instruments under the laws of the State of Florida, and each successive Owner, in accepting any of the Bonds, shall be conclusively deemed to have agreed that such Bonds shall be and have all of the qualities and incidents of negotiable instruments under the laws of the State of Florida.

Section 205. Ownership of Bonds. The person in whose name any Bond shall be registered shall be deemed the absolute owner thereof for all purposes, and payment of Debt Service shall be made only to or upon the order of the registered owner thereof or his attorney or legal representative as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid. The Trustee, the District, the Bond Registrar and the Paying Agent may deem and treat the registered owner of any Bond as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment thereof and for all other purposes whatsoever, and neither the Trustee, the District, the Bond Registrar nor the Paying Agent shall be affected by any notice to the contrary.

Section 206. Special Obligations. Each Series of Bonds shall be a special and direct obligation of the District. Neither the Bonds nor the interest and premium, if any, payable thereon shall constitute a general obligation or general indebtedness of the District within the meaning of the Constitution and laws of Florida. The Bonds and the interest and premium, if any, payable thereon do not constitute either a pledge of the full faith and credit of the District or a lien upon any property of the District other than as provided herein or in the Supplemental Indenture authorizing the issuance of such Series of Bonds. No Owner or any other person shall ever have the right to compel the exercise of any ad valorem taxing power of the District or any other public authority or governmental body to pay

Debt Service or to pay any other amounts required to be paid pursuant to this Master Indenture, any Supplemental Indenture, or the Bonds. Rather, Debt Service and any other amounts required to be paid pursuant to this Master Indenture, any Supplemental Indenture, or the Bonds, shall be payable solely from, and shall be secured solely by, the Series Pledged Revenues and the Series Pledged Funds pledged to such Series of Bonds, all as provided herein and in such Supplemental Indenture.

Section 207. Authorization of Bonds.

(a) There shall be issued from time to time in Series, under and secured by this Master Indenture, Bonds without limitation as to aggregate principal amount for the purposes of:

- (i) paying all or part of the Cost of a Series Project or Series Projects or refunding an Outstanding Series of Bonds or any portion thereof;
- (ii) depositing the Series Reserve Account Requirement to the Series Reserve Account for such Series of Bonds; and
- (iii) paying the costs and expenses of issuing such Series of Bonds.

(b) Each Series of Bonds, upon initial issuance thereof, shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of the following:

- (i) an executed and attested original or certified copy of this Master Indenture;
- (ii) an executed and attested original or certified copy of the Supplemental Indenture fixing the amount of and security for the Series of Bonds authorized to be issued thereby and establishing, among other things, the dates on which, and the amounts in which, such Series of Bonds will mature (provided that the final maturity date of such Series of Bonds shall be not later than permitted by the Act with respect to such Series of Bonds), designating the Paying Agent and Bond Registrar, fixing the Amortization Installments, if any, for the Term Bonds of such Series, awarding the Series of Bonds, specifying the interest rates or the method for calculating such interest rates with respect to such Series of Bonds, specifying the redemption provisions and prices thereupon, specifying other details of such Series of Bonds, and directing the delivery of such Series of Bonds to or upon the order of the initial purchaser thereof upon payment of the purchase price therefor set forth in such Supplemental Indenture;

(iii) an opinion of counsel for the District substantially to the effect that the signer is of the opinion that this Master Indenture and the Supplemental Indenture relating to such Series of Bonds have been duly and validly authorized in accordance with the terms hereof and of the Act, and have been duly approved and adopted, that the issuance of such Series of Bonds has been duly authorized, and that this Master Indenture and the Supplemental Indenture constitute binding obligations of the District, enforceable against the District in accordance with their terms except as enforcement thereof may be affected by bankruptcy and other similar laws relating to creditor's rights generally; and

(iv) an opinion of Bond Counsel for the District substantially to the effect that the signer is of the opinion that the Bonds of such Series are valid, binding and enforceable obligations of the District and, if such Series of Bonds are not Taxable Bonds, that interest thereon is excludable from gross income of the Owners under the income tax laws of the United States in effect on the date such Series of Bonds are delivered to their initial purchasers.

Execution of a Series of Bonds by the District shall be conclusive evidence of satisfaction of the conditions precedent set forth in this Section 207(b) as to the District and payment to the Trustee of the initial purchase price for a Series of Bonds shall be conclusive evidence of satisfaction of the conditions precedent set forth in this Section 207(b) as to the underwriter of such Series of Bonds.

The Trustee shall be provided with reliance letters with respect to the opinions required in paragraphs (iii) and (iv) above. When the documents mentioned in subsections (i) through (iv) above shall have been received, and when the Bonds of such Series shall have been executed and authenticated as required by this Master Indenture, such Series of Bonds shall be delivered to, or upon the order of, the District, but only upon payment to the Trustee of the purchase price of such Series of Bonds, together with accrued interest, if any, thereon as set forth in a certificate of delivery and payment executed by the Chairman or Vice Chairman of the District.

(c) The proceeds (including accrued interest and any premium) of each Series of Bonds shall be applied as soon as practicable upon delivery thereof to the Trustee as follows:

(i) the amount received as accrued interest on the Bonds shall be deposited to the credit of the Series Interest Account and Capitalized Interest, if any, shall be deposited to the credit of the Series Interest Account;

(ii) an amount equal to the Series Reserve Account Requirement or the initial cost of satisfying the Series Reserve Account Requirement if not

satisfied by the deposit of cash, shall be deposited to the credit of the Series Reserve Account; and

(iii) the balance shall be deposited and applied as provided for in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 208. Temporary Bonds. Pending delivery of definitive Bonds, there may be executed, authenticated, and delivered to the Owners thereof, in lieu of definitive Bonds and subject to the same limitations and conditions except as to identifying numbers, temporary printed, engraved, lithographed or typewritten Bonds in Authorized Denominations, substantially of the tenor set forth in the Bond form to be set forth in the Supplemental Indenture authorizing such Series of Bonds. The District shall cause definitive Bonds to be prepared and to be executed, endorsed, registered and delivered to the Trustee, and the Trustee, upon presentation to it of any temporary Bond, shall cancel the same or cause the same to be canceled and cause to be authenticated and delivered, in exchange therefor, at the place designated by the Owner, without expense to the Owner, definitive Bonds of the same Series and in the same aggregate principal amount, maturing on the same date and bearing interest or yield to maturity at the same rate as the temporary Bond surrendered. Until so exchanged, the temporary Bonds shall in all respects be entitled to the same benefits of this Master Indenture and any Supplemental Indenture as the definitive Bonds to be issued hereunder.

Section 209. Mutilated, Destroyed or Lost Bonds. If any Bonds become mutilated or destroyed or lost, the District may cause to be executed, and the District may cause to be delivered, a new Bond in substitution therefor upon the cancellation of such mutilated Bond or in lieu of and in substitution for such Bond destroyed or lost, and upon payment by the Owner of the reasonable expenses and charges of the District and the Trustee in connection therewith and, in the case of a Bond destroyed or lost, upon the Owner filing with the Trustee evidence satisfactory to it that such Bond was destroyed or lost and of his or her ownership thereof, and upon furnishing the District and the Trustee with indemnity satisfactory to them.

Section 210. Pari Passu Obligations Under Credit Agreements. As may be provided for or required in any Supplemental Indenture, the District may incur financial obligations under a Letter of Credit Agreement or a Liquidity Agreement payable pari passu with respect to the lien on the Trust Estate pledged to a Series of Bonds issued under this Master Indenture and a Supplemental Indenture, without meeting any financial test or requirement set forth in this Master Indenture or the corresponding Supplemental Indenture, but only if the Letter of Credit Agreement or Liquidity Agreement supports a related Series of Bonds then being issued which does meet such tests or requirements.

Section 211. Bond Anticipation Notes. Whenever the District shall authorize the issuance of a Series of Bonds, the District may by resolution authorize

the issuance of Bond Anticipation Notes in anticipation of the sale of such authorized Series of Bonds in a principal amount not exceeding the principal amount of such Series. The aggregate principal amount of Bonds of such Series and all other Bonds previously authenticated and delivered to pay the Cost of the Series Project or Projects for which the proceeds of the Bond Anticipation Notes will be applied shall not exceed such Cost. The interest on such Bond Anticipation Notes may be payable out of the related Series Interest Account to the extent provided in the resolution of the District authorizing such Bond Anticipation Notes. The principal of and interest on such Bond Anticipation Notes and renewals thereof shall be payable from any moneys of the District available therefor or from the proceeds of the sale of the Series of Bonds in anticipation of which such Bond Anticipation Notes are issued. The proceeds of sale of Bond Anticipation Notes shall be applied to the purposes for which the Bonds anticipated by such Bond Anticipation Notes are authorized and shall be deposited in the appropriate Fund or Account established by the Indenture for such purposes; provided, however, that the resolution or resolutions authorizing such Bond Anticipation Notes may provide for the payment of interest on such Bond Anticipation Notes from the proceeds of sale of such Bond Anticipation Notes and for the deposit, in the related Series Interest Account. In the event that the District adopts a resolution authorizing the issuance of Bond Anticipation Notes, the District will promptly furnish to the Trustee a copy of such resolution, certified by an Authorized Officer, together with such information with respect to such Bond Anticipation Notes as the Trustee may reasonably request, including, without limitation, information as to the paying agent or agents for such Bond Anticipation Notes. The Trustee shall have no duties or obligations to the holders of such Bond Anticipation Notes unless specifically so authorized by the resolution of the District authorizing the issuance of such Bond Anticipation Notes and unless the Trustee accepts in writing such duties and obligations.

Section 212. Tax Status of Bonds. Any Series of Bonds issued under this Master Indenture either (a) may be issued as Tax Exempt Bonds, or (b) may be issued as Taxable Bonds. The intended tax status of any Series of Bonds to be issued may be referenced in any Supplemental Indenture authorizing the issuance of such Series of Bonds.

ARTICLE III REDEMPTION OF BONDS

Section 301. Redemption Generally. The Bonds of any Series shall be subject to redemption, either in whole on any date or in part on any Interest Payment Date, and at such times, in the manner and at such prices, as may be provided by the Supplemental Indenture authorizing the issuance of such Series of Bonds. The District shall provide written notice to the Trustee of any optional redemption on or before the forty-fifth (45th) day next preceding the date to be fixed for such optional redemption. Notwithstanding any other provision of this Master

Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

Unless otherwise provided in the Supplemental Indenture relating to a Series of Bonds, if less than all of the Bonds of any one maturity of a Series shall be called for redemption, the particular Bonds of a Series to be redeemed shall be selected by lot in such reasonable manner as the Bond Registrar in its discretion may determine. The portion of any Series of Bonds to be redeemed shall be in an Authorized Denomination and, in selecting the Bonds of such Series to be redeemed, the Bond Registrar shall treat each such Bond as representing that number of Bonds of such Series which is obtained by dividing the principal amount of such Bond by an Authorized Denomination (such amount being hereinafter referred to as the "unit of principal amount").

If it is determined that one or more, but not all, of the units of principal amount represented by any such Bond is to be called for redemption, then upon notice of intention to redeem such unit or units of principal amount as provided below, the registered Owner of such Bond, upon surrender of such Bond to the Paying Agent for payment to such registered Owner of the redemption price of the unit or units of principal amount called for redemption, shall be entitled to receive a new Bond or Bonds of such Series in the aggregate principal amount of the unredeemed balance of the principal amount of such Bond. New Bonds of such Series representing the unredeemed balance of the principal amount shall be issued to the Owner thereof without any charge therefor. If the Owner of any Bond of a denomination greater than the unit of principal amount to be redeemed shall fail to present such Bond to the Paying Agent for payment in exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the unit or units of principal amount called for redemption.

Subject to the provisions of Section 506(b) hereof, the District may purchase a Bond or Bonds of a Series in the open market at a price no higher than the highest redemption price (including premium) for the Bond to be so purchased with any funds legally available therefor and any such Bonds so purchased shall be credited to the amounts otherwise required to be deposited for the payment of Bonds of such Series as provided in Section 506(b) hereof or as otherwise provided in the Supplemental Indenture relating to such Series.

Section 302. Notice of Redemption; Procedure for Selection. The District shall establish each redemption date, other than in the case of a mandatory redemption, in which case the Trustee shall establish the redemption date, and the District or the Trustee, as the case may be, shall notify the Bond Registrar in writing of such redemption date on or before the forty-fifth (45th) day next preceding the date fixed for redemption, which notice shall set forth the terms of the

redemption and the aggregate principal amount of Bonds so to be redeemed. Except as provided below, notice of redemption shall be given by the Bond Registrar not less than thirty (30) nor more than forty-five (45) days prior to the date fixed for redemption by first-class mail, postage prepaid, to any Paying Agent for the Bonds to be redeemed and to the registered Owner of each Bond to be redeemed, at the address of such registered Owner on the registration books maintained by the Bond Registrar (and, for any Owner of \$1,000,000 or more in the principal amount of Bonds, to one additional address if written request therefor is provided to the Bond Registrar prior to the Record Date); and a second notice of redemption shall be sent by registered or certified mail at such address to any Owner who has not submitted his Bond to the Paying Agent for payment on or before the date sixty (60) days following the date fixed for redemption of such Bond, in each case stating: (a) the numbers of the Bonds to be redeemed, by giving the individual certificate number of each Bond to be redeemed (or stating that all Bonds between two stated certificate numbers, both inclusive, are to be redeemed or that all of the Bonds of one or more maturities have been called for redemption); (b) the CUSIP numbers of all Bonds being redeemed; (c) in the case of a partial redemption of Bonds, the principal amount of each Bond being redeemed; (d) the date of issue of each Bond as originally issued and the complete official name of the Bonds including the Series designation; (e) the rate or rates of interest borne by each Bond being redeemed; (f) the maturity date of each Bond being redeemed; (g) the place or places where amounts due upon such redemption will be payable; and (h) the notice date, redemption date, and redemption price. The notice shall require that such Bonds be surrendered at the designated corporate trust office of the Paying Agent for redemption at the redemption price and shall state that further interest on such Bonds will not accrue from and after the redemption date. CUSIP number identification with appropriate dollar amounts for each CUSIP number also shall accompany all redemption payments.

Any required notice or redemption also shall be sent by registered mail, overnight delivery service, telecopy or other secure means, postage prepaid, to any Owner of \$1,000,000 or more in aggregate principal amount of Bonds to be redeemed, to certain municipal registered securities depositories in accordance with the then-current guidelines of the Securities and Exchange Commission which are known to the Bond Registrar to be holding Bonds thirty-two (32) days prior to the redemption date and to at least two of the national information services that disseminate securities redemption notices in accordance with the then-current guidelines of the Securities and Exchange Commission, when possible, at least thirty (30) days prior to the redemption date; provided that neither failure to send or receive any such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

Failure to give notice by mailing to the Owner of any Bond designated for redemption or to any depository or information service shall not affect the validity of the proceedings for the redemption of any other Bond.

Section 303. Effect of Calling for Redemption. On the date designated for redemption of any Bonds, notice having been filed and mailed in the manner provided above, the Bonds called for redemption shall be due and payable at the redemption price provided for the redemption of such Bonds on such date and, moneys for payment of the redemption price being held in a separate account by the Paying Agent in trust for the Owners of the Bonds to be redeemed, interest on the Bonds called for redemption shall cease to be entitled to any benefit under this Master Indenture, and the Owners of such Bonds shall have no rights in respect thereof, except to receive payment of the redemption price thereof, and interest, if any, accrued thereon to the redemption date, and such Bonds shall no longer be deemed to be Outstanding.

Section 304. Cancellation. Bonds called for redemption shall be canceled upon the surrender thereof.

ARTICLE IV ACQUISITION AND CONSTRUCTION FUND

Section 401. Acquisition and Construction Fund. There is created and established by Section 502 hereof a fund designated as the "Acquisition and Construction Fund" which shall be held by the Trustee and to the credit of the Series Acquisition and Construction Accounts there shall be deposited the amounts specified in the Supplemental Indenture relating to such Series of Bonds.

Section 402. Payments from Acquisition and Construction Fund. Payments of the Cost of constructing and acquiring a Series Project shall be made from the Acquisition and Construction Fund as herein provided. All such payments shall be subject to the provisions and restrictions set forth in this Article and in Article V hereof, and the District covenants that it will not request any sums to be paid from the Acquisition and Construction Fund except in accordance with such provisions and restrictions. Moneys in the Acquisition and Construction Fund shall be disbursed by check, voucher, order, draft, certificate or warrant signed by any one or more officers or employees of the Trustee legally authorized to sign such items or by wire transfer to an account specified by the payee upon satisfaction of the conditions for disbursement set forth in Section 503(b) hereof.

Section 403. Cost of Project. For the purposes of this Master Indenture, the Cost of the Series Project shall include, without intending thereby to limit or to restrict or expand any proper definition of such cost under the Act, other applicable provisions of Florida law, or this Master Indenture, the following:

(a) ***Expenses of Bond Issuance.*** All expenses and fees relating to the issuance of the Bonds, including, but not limited to, initial Credit Facility or Liquidity Facility fees and costs, attorneys' fees, underwriting fees and discounts, the Trustee's acceptance fees, expenses and Trustee's counsel fees and costs, rating

agency fees, fees of financial advisors, engineer's fees and costs, administrative expenses of the District, the costs of preparing audits and engineering reports, the costs of preparing reports, surveys, and studies, and the costs of printing the Bonds and preliminary and final disclosure documents.

(b) ***Accrued and Capitalized Interest.*** Any interest accruing on the Bonds from their date through the first Interest Payment Date received from the proceeds of the Bonds (to be deposited into the related Series Interest Account) and Capitalized Interest (to be deposited into the related Series Interest Account or Capitalized Interest Account) as may be authorized or provided for by a Supplemental Indenture related to a Series of Bonds. Notwithstanding the deposit of Capitalized Interest into the related Series Capitalized Interest Account or Interest Account, Capitalized Interest shall also include any amount directed by the District to the Trustee in writing to be withdrawn from the related Series Acquisition and Construction Account and deposited into such Capitalized Interest Account or Interest Account, provided that such direction includes a certification that such amount represents earnings on amounts on deposit in the related Series Acquisition and Construction Account and that, after such deposit, the amount on deposit in such Acquisition and Construction Account, together with earnings thereon will be sufficient to complete the related Series Project which is to be funded from such Acquisition and Construction Account.

(c) ***Acquisition Expenses.*** The costs of acquiring, by purchase or condemnation, all of the land, structures, improvements, rights-of-law, franchises, easements, plans and specifications and similar items and other interests in property, whether real or personal, tangible or intangible, which themselves constitute the Series Project or which are necessary or convenient to acquire, install and construct the Series Project and payments, contributions, dedications, taxes, assessments or permit fees or costs and any other exactions required as a condition to receive any government approval or permit necessary to accomplish any District purpose.

(d) ***Construction Expense.*** All costs incurred including interest charges, for labor and materials, including equipment, machinery and fixtures, by contractors, builders, and materialmen in connection with the acquisition, installation and construction of the Series Project, and including without limitation costs incident to the award of contracts.

(e) ***Other Professional Fees and Miscellaneous Expenses.*** All legal, architectural, engineering survey, and consulting fees, as well as all financing charges, taxes, insurance premiums, and miscellaneous expenses, not specifically referred to in this Master Indenture that are incurred in connection with the acquisition and construction of the Series Project.

(f) Expenses of determining the feasibility or practicality of acquisition, construction, installation, or reconstruction.

(g) Costs of surveys, estimates, plans and specifications.

(h) Costs of improvements.

(i) Financing charges.

(j) Creation of initial reserve and debt service funds.

(k) Working capital.

(l) Amounts to repay temporary or bond anticipation notes or loans made to finance any costs permitted under the Act.

(m) Costs incurred to enforce remedies against contractors, subcontractors, any provider of labor, material, services or any other person for a default or breach under the corresponding contract, or in connection with any dispute.

(n) Premiums for contract bonds and insurance during construction and costs on account of personal injuries and property damage in the course of construction and insurance against the same.

(o) Expenses of Project management and supervision.

(p) Costs of effecting compliance with any and all governmental permits relating to the Series Project.

(q) Any other "cost" or expense as provided by the Act.

(r) ***Refinancing Costs.*** All costs described in (a) through (q) above or otherwise permitted by the Act associated with refinancing or repaying any loan or other debt obligation, of the District.

Section 404. Disposition of Balances in Acquisition and Construction Fund. On the Date of Completion of a Series Project, the balance in the related Series Acquisition and Construction Account not reserved for the payment of any remaining part of the Cost of the Series Project shall be transferred by the Trustee to the credit of the Series Redemption Account, and used for the purposes set forth for such Account in the Supplemental Indenture relating to such Series of Bonds.

ARTICLE V

ESTABLISHMENT OF FUNDS AND APPLICATION THEREOF

Section 501. Lien. There is hereby irrevocably pledged for the payment of the Bonds of each Series issued hereunder, subject only to the provisions of this Master Indenture and any Supplemental Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in this Master Indenture and any such Supplemental Indenture with respect to each Series of Bonds, the Trust Estate; provided, however, that unless otherwise specifically provided herein or in a Supplemental Indenture relating to a Series of Bonds with respect to the Trust Estate securing such Series of Bonds, the Pledged Funds and Pledged Revenues securing a Series of Bonds shall secure only such Series of Bonds and shall not secure any other Bonds or Series of Bonds.

The foregoing pledge shall be valid and binding from and after the date of initial delivery of the Bonds and the proceeds of sale of the Bonds and all the moneys, securities and funds set forth in this Section 501 shall immediately be subject to the lien of the foregoing pledge, which lien is hereby created, without any physical delivery thereof or further act. Such lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the District or the Trustee, irrespective of whether such parties have notice thereof. Such lien shall be prior and superior to all other liens now existing or hereafter created.

Section 502. Establishment of Funds and Accounts. The following funds and accounts are hereby established and shall be held by the Trustee:

(a) Acquisition and Construction Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Acquisition and Construction Account and a Series Costs of Issuance Account for each Series of Bonds issued hereunder;

(b) Revenue Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Revenue Account for each Series issued hereunder;

(c) Debt Service Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Debt Service Account and within such Series Debt Service Account,

- (i) a Series Interest Account,
- (ii) a Series Principal Account,
- (iii) a Series Sinking Fund Account,

(iv) a Series Redemption Account and therein a Prepayment Subaccount and an Optional Redemption Subaccount, and

(v) a Capitalized Interest Account

for each such Series of Bonds issued hereunder;

(d) Reserve Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Reserve Account for each such Series of Bonds issued hereunder and any Bonds issued on a parity with any such Series of Bonds hereunder; and

(e) Rebate Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Rebate Account for each such Series of Tax Exempt Bonds issued hereunder.

Notwithstanding the foregoing, the Supplemental Indenture authorizing any Series of Bonds may establish such other Series Accounts or dispense with the Series Accounts set forth above as shall be deemed advisable by the District in connection with such Series of Bonds.

Section 503. Acquisition and Construction Fund.

(a) ***Deposits.*** The District shall pay to the Trustee, for deposit into the related Acquisition and Construction Account in the Acquisition and Construction Fund, as promptly as practicable, the following amounts received by it:

(i) the amount set forth in the Supplemental Indenture relating to such Series of Bonds;

(ii) subject to Section 806 hereof, payments made to the District from the sale, lease or other disposition of the Series Project or any portion thereof;

(iii) the balance of insurance proceeds with respect to the loss or destruction of the Series Project or any portion thereof; and

(iv) such other amounts as may be provided in a Supplemental Indenture.

Amounts in such Acquisition and Construction Account shall be applied to the Cost of the Series Project; provided, however, that if any amounts remain in the Acquisition and Construction Account after the Date of Completion, and if such amounts are not reserved for payment of any remaining part of the Cost of the Series Project, such amounts shall be applied in the manner set forth in Section 404 above.

(b) ***Disbursements.*** Unless otherwise provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds, payments from a Series Acquisition and Construction Account shall be paid in accordance with the provisions of this subsection (b). Before any such payment shall be made, the District shall file with the Trustee a requisition in the form of Exhibit A hereto, signed by an Authorized Officer.

Upon receipt of each such requisition and accompanying certificate the Trustee shall promptly withdraw from the Series Acquisition and Construction Account and pay to the person, firm or corporation named in such requisition the amount designated in such requisition. The Trustee shall have no duty to investigate the accuracy or validity of the items delivered pursuant to this Section 503(b).

(c) ***Inspection.*** All requisitions and certificates received by the Trustee pursuant to this Article shall be retained in the possession of the Trustee, subject at all reasonable times to the inspection of the District, the Consulting Engineer, the Owner of any Bonds of the related Series, and the agents and representatives thereof.

(d) ***Completion of Series Project.*** On the Date of Completion, the balance in the Acquisition and Construction Account not reserved by the District for the payment of any remaining part of the Cost of acquiring or constructing the Series Project shall be applied in accordance with the provisions of Section 404 hereof.

Section 504. Revenue Fund and Series Revenue Accounts. The District hereby covenants and agrees that it will assess, impose, establish and collect the Pledged Revenues with respect to each Series of Bonds in amounts and at times sufficient to pay, when due, the principal of, premium, if any, and interest on such Series of Bonds. The District hereby covenants and agrees to immediately deposit upon receipt of all such Pledged Revenues (except Prepayments), when received, into the related Series Revenue Account and to immediately deposit all Prepayments, when received, into the related Series Redemption Account, unless otherwise provided for in the Supplemental Indenture relating to a Series of Bonds.

Section 505. Debt Service Fund and Series Debt Service Account.

(a) ***Principal, Maturity Amount, Interest and Amortization Installments.*** On the Business Day preceding each Interest Payment Date on the Bonds, the Trustee shall withdraw from the Series Revenue Account and, from the amount so withdrawn, shall make the following deposits in the following order of priority:

(i) to the credit of the related Series Interest Account, an amount which, together with other amounts, if any, then on deposit therein will equal

the amount of interest payable on the Bonds of such Series on such Interest Payment Date;

(ii) to the related Series Principal Account, an amount which, together with other amounts, if any, then on deposit therein will equal the principal amount, if any, payable with respect to Serial Bonds of such Series on such Interest Payment Date;

(iii) in each Bond Year in which Term Bonds of such Series are subject to mandatory redemption from Amortization Installments, to the related Series Sinking Fund Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the Amortization Installment payable on the Term Bonds of such Series on such Interest Payment Date;

(iv) in each Bond Year in which Capital Appreciation Bonds of such Series mature to the related Series Principal Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the Maturity Amount payable with respect to the Capital Appreciation Bonds of such Series maturing on such Interest Payment Date;

(v) to the credit of the Series Reserve Account, an amount, if any, which, together with the amount then on deposit therein, will equal the Series Reserve Account Requirement; and

(vi) to the credit of the Series Rebate Account the Rebate Amount, if any, required to be deposited therein pursuant to the Supplemental Indenture related to a Series of Tax Exempt Bonds.

Notwithstanding the foregoing, so long as there are moneys on deposit in the related Series Capitalized Interest Account on the date required for any transfer into the Series Interest Account as set forth above, the Trustee shall, prior to making any transfer into the related Series Interest Account from the related Series Revenue Account, transfer to the related Series Interest Account from the related Series Capitalized Interest Account, the lesser of the interest on such Series of Bonds coming due on the next succeeding Interest Payment Date or the amount remaining on deposit in the related Series Capitalized Interest Account.

(b) ***Disposition of Remaining Amounts on Deposit in Series Revenue Account.*** The District shall authorize the withdrawal, from time to time, from the Series Revenue Account an amount sufficient to pay the fees and charges of the Trustee, Bond Registrar, and Paying Agent, when due. Subject to the provisions of Section 604 hereof, if (i) the amount on deposit in the Series Interest Account, Series Principal Account, and Series Redemption Account in each Bond Year equals the interest payable on the Bonds of such Series in such Bond Year, the principal amount of Serial Bonds payable in such Bond Year, the Maturity Amount of all

Capital Appreciation Bonds due in such Bond Year and the Amortization Installment required to be paid into the Series Redemption Account in such Bond Year, and (ii) any amounts remain in the Series Revenue Account, then, such amounts shall, at the written direction of the District, be applied to pay the commissions, fees, costs and any other charges of the Tax Collector and the Property Appraiser, or, if such commissions, fees, costs, or other charges have been paid by the District, then to reimburse the District for such payment upon written request of an Authorized Officer. If, after such amounts have been withdrawn, paid and provided for as provided above, any amounts remain in the Series Revenue Account, such amounts shall be disbursed to the District on written request of an Authorized Officer and applied to pay the operating and administrative costs and expenses of the District. After making the payments provided for in this subsection (b), the balance, if any, remaining in the Series Revenue Account shall be retained therein, or, at the written direction of an Authorized Officer to the Trustee, transferred into the Series Redemption Account.

(c) ***Series Reserve Account.*** Moneys held for the credit of a Series Reserve Account shall be used for the purpose of paying interest or principal or Amortization Installment or Maturity Amount on the Bonds of the related Series whenever amounts on deposit in the Series Debt Service Account shall be insufficient for such purpose.

(d) ***Series Debt Service Account.*** Moneys held for the credit of a Series Principal Account and Series Interest Account in a Series Debt Service Account shall be withdrawn therefrom by the Trustee and transferred by the Trustee to the Paying Agent in amounts and at times sufficient to pay, when due, the interest on the Bonds of such Series, the principal of Serial Bonds of such Series, the Maturity Amount of Capital Appreciation Bonds of such Series and to redeem Term Bonds of such Series that are subject to mandatory redemption from Amortization Installments, as the case may be.

(e) ***Series Redemption Account.*** Moneys representing Prepayments on deposit in a Series Redemption Account to the full extent of a multiple of an Authorized Denomination shall unless otherwise provided in the Supplemental Indenture relating to such Series of Bonds, be used by the Trustee to redeem Bonds of such Series on the earliest date on which such Bonds are permitted to be called without payment of premium by the terms hereof (including extraordinary or extraordinary mandatory redemption) and of the Supplemental Indenture relating to such Series of Bonds. Such redemption shall be made pursuant to the provisions of Article III. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption. Moneys other than from Prepayments shall be held and applied in a Series Redemption Account as provided in Section 506(a) hereof.

(f) ***Payment to the District.*** When no Bonds of a Series remain Outstanding, and after all expenses and charges herein and in the related Supplemental Indenture required to be paid have been paid as certified to the Trustee in writing by an Authorized Officer, and after all amounts due and owing to the Trustee have been paid in full, the Trustee shall pay any balance in the Series Accounts for such Series of Bonds to the District upon the written direction of an Authorized Officer, free and clear of any lien and pledge created by this Master Indenture; provided, however, that if an Event of Default has occurred and is continuing in the payment of the principal or Maturity Amount of, or interest or premium on the Bonds of any other Series, the Trustee shall pay over and apply any such excess pro rata (based upon the ratio of the aggregate principal amount of such Series to the aggregate principal amount of all Series Outstanding and for which such an Event of Default has occurred and is continuing) to each other Series of Bonds for which such an Event of Default has occurred and is continuing.

Section 506. Optional Redemption.

(a) ***Excess Amounts in Series Redemption Account.*** The Trustee shall, but only at the written direction of an Authorized Officer on or prior to the forty-fifth (45th) day preceding the date of redemption, call for redemption on each Interest Payment Date on which Bonds are subject to optional redemption, from moneys on deposit in a Series Redemption Account such amount of Authorized Denominations of Bonds of such Series then subject to optional redemption as, with the redemption premium, if any, will exhaust such amount as nearly as may be practicable. Such redemption shall be made pursuant to the provisions of Article III. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption.

(b) ***Purchase of Bonds of a Series.*** The District may purchase Bonds of a Series then Outstanding at any time, whether or not such Bonds shall then be subject to redemption, at the most advantageous price obtainable with reasonable diligence, having regard to maturity, option to redeem, rate and price, such price not to exceed the principal of such Bonds plus the amount of the premium, if any, which would be payable on the next redemption date to the Owners of such Bonds under the provisions of this Master Indenture and the Supplemental Indenture pursuant to which such Series of Bonds was issued if such Bonds were called for redemption on such date. Before making each such purchase, the District shall file with the Trustee a statement in writing directing the Trustee to pay the purchase price of the Bonds of such Series so purchased upon their delivery and cancellation, which statement shall set forth a description of such Bonds, the purchase price to be paid therefor, the name of the seller and the place of delivery of the Bonds. The Trustee shall pay the interest accrued on such Bonds to the date of delivery thereof from the related Series Interest Account and the principal portion of the purchase price of Serial Bonds from the related Series Principal Account, but no such purchase shall be made after the Record Date in any Bond Year in which Bonds

have been called for redemption. To the extent that insufficient moneys are on deposit in a related Series Interest Account to pay the accrued interest portion of the purchase price of any Bonds or in a related Series Principal Account to pay the principal amount of the purchase price of any Serial Bond, the Trustee shall transfer into such Accounts from the related Series Revenue Account sufficient moneys to pay such respective amounts. In the event that there are insufficient moneys on deposit in the related Series Principal Account with which to pay the principal portion of the purchase price of any Term Bonds, the Trustee may, at the written direction of the District, transfer moneys into such related Series Principal Account from the related Series Revenue Account to pay the principal amount of such purchase price, but only in an amount no greater than the Amortization Installment related to such Series of Bonds coming due in the current Bond Year calculated after giving effect to any other purchases of Term Bonds during such Bond Year. The Trustee may pay the principal portion of the purchase price of Bonds from the related Series Redemption Account, but only upon delivery of written instructions from an Authorized Officer of the District to the Trustee accompanied by a certificate of an Authorized Officer: (A) stating that sufficient moneys are on deposit in the Redemption Account to pay the purchase price of such Bonds; (B) setting forth the amounts and maturities of Bonds of such Series which are to be redeemed from such amounts; and (C) containing cash flows which demonstrate that, after giving effect to the purchase of Bonds in the amounts and maturities set forth in clause (B) above, the Pledged Revenues to be received by the District in the current and each succeeding Bond Year will be sufficient to pay the principal, Maturity Amount and Amortization Installments of and interest on all Bonds of such Series. The Trustee may pay the principal portion of the purchase price of any Term Bonds from the related Series Principal Account, but only Term Bonds of a maturity having Amortization Installments in the current Bond Year and in the principal amount no greater than the Amortization Installment related to such Series of Bonds coming due in the current Bond Year (calculated after giving effect to any other purchases of Term Bonds during such Bond Year). The Trustee may pay the principal portion of the purchase price of Term Bonds having maturities different from or in amounts greater than set forth in the next preceding sentence from amounts on deposit in the related Series Principal Account and the Trustee may transfer moneys from the related Series Revenue Account to the related Series Principal Account for such purpose, but only upon delivery of written instructions from an Authorized Officer to the Trustee accompanied by a certificate of an Authorized Officer: (X) stating that sufficient moneys are on deposit in the Series Principal Account, after giving effect to any transfers from the related Series Revenue Account, to pay the principal portion of the purchase price of such Term Bonds; (Y) setting forth the amounts and maturities of Term Bonds of such Series which are to be redeemed from such amounts and the Amortization Installments against which the principal amount of such purchases are to be credited; and (Z) containing cash flow which demonstrate that, after giving effect to the purchase of Term Bonds in the amounts and having the maturities and with the credits against

Amortization Installments set forth in clause (Y) above and any transfers from the related Series Revenue Account, the Pledged Revenues to be received by the District in the current and in each succeeding Bond Year will be sufficient to pay the principal, Maturity Amount and Amortization Installments of and interest on all Bonds of such Series. If any Bonds are purchased pursuant to this subsection (b), the principal amount of the Bonds so purchased shall be credited as follows:

(i) if the Bonds are to be purchased from amounts on deposit in the Prepayment Subaccount of a Series Redemption Account, against the principal coming due or Amortization Installments set forth in the certificate of the Authorized Officer accompanying the direction of the District to effect such purchase; or

(ii) if the Bonds are Term Bonds of a Series, against the Amortization Installment for Bonds of such Series first coming due in the current Bond Year, or, if such Term Bonds so purchased are to be credited against Amortization Installments coming due in any succeeding Bond Year, against the Amortization Installments on Term Bonds of such Series maturing on the same date and designated in the certificate of the Authorized Officer accompanying the direction of the District to effect such purchase; or

(iii) against the principal or Maturity Amount of Serial Bonds coming due on the maturity date of such Serial Bond.

Section 507. Rebate Fund and Series Rebate Accounts.

(a) **Creation.** There is hereby created and established a Rebate Fund, and within the Rebate Fund a Series Rebate Account for each Series of Tax Exempt Bonds. Moneys deposited and held in the Rebate Fund shall not be subject to the pledge of this Master Indenture.

(b) **Payment to United States.** The Trustee shall pay to the District upon written request of the District, the Rebate Amount required to be paid to the United States at the times, in the manner and as calculated in accordance with the Supplemental Indenture related to a Series of Tax Exempt Bonds. The Trustee shall have no responsibility for computation of the Rebate Amount and instead the District shall cause the Rebate Amount to be calculated by the Rebate Analyst and shall cause the Rebate Analyst to deliver such computation to the Trustee as provided in the Supplemental Indenture related to a Series of Tax Exempt Bonds but before the date of any required payment of the Rebate Amount to the Internal Revenue Service. The fees of, and expenses incurred by, the Rebate Analyst in computing the Rebate Amount shall be paid by the District, which amount shall be treated as administrative and operating expenses of the District payable or

reimbursable from the Series Revenue Account in accordance with Section 505(b) hereof.

(c) **Deficiencies.** If the Trustee does not have on deposit in the Series Rebate Account sufficient amounts to make the payments required by this Section 507, the District shall pay, from any legally available source, the amount of any such deficiency to the United States as in paragraph (b) above provided.

(d) **Survival.** The covenants and agreements of the District in this Section 507 and Section 809, and, any additional covenants related to compliance with provisions necessary in order to preserve the exclusion of interest on the Bonds of a Series from gross income for Federal income tax purposes shall survive the defeasance of the Bonds of such Series in accordance with Article XII hereof.

Section 508. Investment of Funds and Accounts. Unless otherwise provided in the Supplemental Indenture authorizing the issuance of a Series of Bonds, moneys held for the credit of the Series Accounts shall be invested as hereinafter in this Section 508 provided.

(a) **Series Acquisition and Construction Account, Revenue Account and Debt Service Account.** Moneys held for the credit of a Series Acquisition and Construction Account, the Series Revenue Account, and the Series Debt Service Account shall, as nearly as may be practicable, be continuously invested and reinvested by the Trustee in Investment Obligations as directed in writing by an Authorized Officer, which Investment Obligations shall mature, or shall be subject to redemption by the holder thereof at the option of such holder, not later than the respective dates, as estimated by an Authorized Officer, when moneys held for the credit of each such Series Account will be required for the purposes intended.

(b) **Series Reserve Account.** Moneys held for the credit of a Series Reserve Account shall be continuously invested and reinvested by the Trustee in Investment Obligations as directed in writing by an Authorized Officer.

(c) **Investment Obligations as a Part of Funds and Accounts.** Investment Obligations purchased as an investment of moneys in any Fund or Account shall be deemed at all times to be a part of such Fund or Account, and the interest accruing thereon and profit realized from such investment shall be credited as provided in Section 510 hereof. Any loss resulting from such investment shall be charged to such Fund or Account. The foregoing notwithstanding, for purposes of investment and to the extent permitted by law, amounts on deposit in any Fund or Account may be commingled for purposes of investment, provided adequate care is taken to account for such amounts in accordance with the prior sentence. The Trustee may, upon the written direction of an Authorized Officer, transfer investments within such Funds or Accounts without being required to sell such investments. The Trustee shall sell at the best price obtainable or present for

redemption any obligations so purchased whenever it shall be necessary so to do in order to provide moneys to meet any payment or transfer from any such Fund or Account. The Trustee shall not be liable or responsible for any loss resulting from any such investment or for failure to make an investment (except failure to make an investment in accordance with the written direction of an Authorized Officer) or for failure to achieve the maximum possible earnings on investments. The Trustee shall have no obligation to invest funds without written direction from an Authorized Officer.

(d) **Valuation.** In computing the value of the assets of any Fund or Account, investments and earnings thereon shall be deemed a part thereof. The Trustee shall value the assets in each of the Funds and Accounts established hereunder as of September 30 of each Fiscal Year, 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 hereunder, with the exception of a Series Reserve Account, 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. For the purpose of determining the amount on deposit to the credit of a Series Reserve Account, obligations in which money in such Account shall have been invested shall be valued at par, if purchased at par, or at amortized cost, if purchased at other than par, plus, in each case, accrued interest. Amortized cost, when used with respect to an obligation purchased at a premium above or a discount below par, means the value as of any given time obtained by dividing the total premium or discount at which such obligation was purchased by the number of days remaining to maturity on such obligation at the date of such purchase and by multiplying the amount thus calculated by the number of days having passed since such purchase; and (i) in the case of an obligation purchased at a premium by deducting the product thus obtained from the purchase price, and (ii) in the case of an obligation purchased at a discount by adding the product thus obtained to the purchase price.

Section 509. Deficiencies and Surpluses in Funds. For purposes of this Section 509: (a) a "deficiency" shall mean, in the case of a Series Reserve Account, that the amount on deposit therein is less than the Series Reserve Account Requirement (but only after the Bond Year in which the amount on deposit therein first equals the Series Reserve Account Requirement), and (b) a "surplus" shall mean in the case of a Series Reserve Account, that the amount on deposit therein is in excess of the applicable Series Reserve Account Requirement.

At the time of any withdrawal from a Series Reserve Account that results in a deficiency therein, the Trustee shall promptly notify the District of the amount of any such deficiency and the Trustee shall withdraw the amount of such deficiency

from the related Series Revenue Account, and, if amounts on deposit therein are insufficient therefor, the District shall pay the amount of such deficiency to the Trustee, for deposit in such Series Reserve Account, from the first legally available sources of the District.

The Trustee, as of the close of business on the last Business Day in each Bond Year, after taking into account all payments and transfers made as of such date, shall compute, in the manner set forth in Section 508(d), the value of the Series Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such Series Reserve Account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the Series Reserve Account, from any legally available sources of the District. The Trustee, as soon as practicable after such computation, shall deposit any surplus, at the direction of an Authorized Officer, to the credit of the Series Redemption Account or the Series Principal Account.

Section 510. Investment Income. Unless provided otherwise in a Supplemental Indenture, earnings on Investments in a Series Acquisition and Construction Account, a Series Interest Account and a Series Revenue Account shall be deposited, as realized, to the credit of such Series Account and used for the purpose of such Account. Unless provided in a Supplemental Indenture, earnings on investments in a Series Principal Account and Redemption Account shall be deposited, as realized, to the credit of such Series Interest Account and used for the purpose of such Account.

Earnings on investments in a Series Reserve Account shall unless otherwise therein provided in a Supplemental Indenture be disposed of as follows:

(a) if there was no deficiency (as defined in Section 509 above) in the Series Reserve Account as of the most recent date on which amounts on deposit in the Series Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series Reserve Account since such date, then earnings on investments in the Series Reserve Account shall be deposited, as realized, in the Series Revenue Account.

(b) if as of the last date on which amounts on deposit in the Series Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 above) in the Series Reserve Account, or if after such date withdrawals have been made from the Series Reserve Account and have created such a deficiency, then earnings on investments in the Series Reserve Account shall be deposited to the credit of the Series Reserve Account until the amount on deposit therein equals the Series Reserve Account Requirement and thereafter shall be deposited to the Series Revenue Account.

Section 511. Cancellation of Bonds. All Bonds paid, redeemed or purchased, either at or before maturity, shall be canceled upon the payment, redemption or purchase of such Bonds. All Bonds canceled under any of the provisions of this Master Indenture shall be destroyed by the Paying Agent, which shall upon request of the District execute a certificate in duplicate describing the Bonds so destroyed. One executed certificate shall be filed with the Trustee and the other executed certificate shall be retained by the Paying Agent.

ARTICLE VI CONCERNING THE TRUSTEE

Section 601. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created, but only upon the additional terms set forth in this Article, to all of which the parties hereto and the Owners agree. The Trustee shall have only those duties expressly set forth herein, and no duties shall be implied against the Trustee.

Section 602. No Responsibility for Recitals. The recitals, statements and representations in this Master Indenture, in any Supplemental Indenture or in the Bonds, save only the Trustee's authentication certificate, if any, upon the Bonds, have been made by the District and not by the Trustee; and the Trustee shall be under no responsibility for the correctness thereof.

Section 603. Trustee May Act Through Agents; Answerable Only for Willful Misconduct or Gross Negligence. The Trustee may execute any powers hereunder and perform any duties required of it through attorneys, agents, officers or employees, and shall be entitled to advice of counsel concerning all questions hereunder, and the Trustee shall not be answerable for the default or misconduct of any attorney, agent or employee selected by it with reasonable care. In performance of its duties hereunder, the Trustee may rely on the advice of counsel and shall not be held liable for actions taken in reliance on the advice of counsel. The Trustee shall not be answerable for the exercise of any discretion or power under this Master Indenture or any Supplemental Indenture nor for anything whatever in connection with the trust hereunder, except only its own gross negligence or willful misconduct.

Section 604. Compensation and Indemnity. The District shall pay the Trustee reasonable compensation for its services hereunder, and also all its reasonable expenses and disbursements, including the reasonable fees and expenses of Trustee's counsel, and to the extent permitted under Florida law shall indemnify the Trustee and hold the Trustee harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder except with respect to its own negligence or misconduct. The Trustee shall have no duty in connection with its responsibilities hereunder to advance its own funds nor shall the Trustee have any duty to take any action hereunder without first having received

indemnification satisfactory to it. If the District defaults in respect of the foregoing obligations, the Trustee may deduct the amount owing to it from any moneys received or held by the Trustee under this Master Indenture or any Supplemental Indenture and payable to the District other than moneys from a Credit Facility or Liquidity Facility. This provision shall survive termination of this Master Indenture and any Supplemental Indenture, and as to any Trustee, its resignation or removal thereof. As security for the foregoing, the District hereby grants to the Trustee a security interest in and to the amounts of deposit in all Series Funds and Accounts (other than the Rebate Fund) thereby, in effect, granting the Trustee a first charge against these moneys following an Event of Default for its fees and expenses (including legal counsel and default administration costs and expenses), subordinate and inferior to the security interest granted to the Owners of the Bonds from time to time secured thereby, but nevertheless payable in the order of priority as set forth in Section 905(a) upon the occurrence of an Event of Default.

Section 605. No Duty to Renew Insurance. The Trustee shall be under no duty to effect or to renew any insurance policy nor shall it incur any liability for the failure of the District to require or effect or renew insurance or to report or file claims of loss thereunder.

Section 606. Notice of Default; Right to Investigate. The Trustee shall give written notice, as soon as practicable, by first-class mail to registered Owners of Bonds of all defaults of which the Trustee has actual knowledge, unless such defaults have been remedied (the term "defaults" for purposes of this Section 606 and Section 607 being defined to include the events specified as "Events of Default" in Section 902 hereof, but not including any notice or periods of grace provided for therein) or if the Trustee based upon the advice of counsel upon which the Trustee is entitled to rely, determines that the giving of such notice is not in the best interests of the Owners of the Bonds. The Trustee will be deemed to have actual knowledge of any payment default under this Master Indenture or under any Supplemental Indenture and, after receipt of written notice thereof by a Credit Facility issuer or a Liquidity Facility issuer of a default under its respective reimbursement agreement, but shall not be deemed to have actual knowledge of any other default unless notified in writing of such default by the Owners of at least 25% in aggregate principal amount of the Outstanding Bonds. The Trustee may, however, at any time require of the District full information as to the performance of any covenant hereunder; and if information satisfactory to it is not forthcoming, the Trustee may make or cause to be made, at the expense of the District, an investigation into the affairs of the District.

Section 607. Obligation to Act on Default. Before taking any action under this Master Indenture or any Supplemental Indenture in respect of an Event of Default, the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it

against all liability, except liability resulting from its own gross negligence or willful misconduct in connection with any such action.

Section 608. Reliance by Trustee. The Trustee may act on any requisition, resolution, notice, telegram, request, consent, waiver, opinion, certificate, statement, affidavit, voucher, bond, or other paper or document or telephone message which it in good faith believes to be genuine and to have been passed, signed or given by the proper persons or to have been prepared and furnished pursuant to any of the provisions of this Master Indenture or any Supplemental Indenture; and the Trustee shall be under no duty to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement.

Section 609. Trustee May Deal in Bonds. The Trustee may in good faith buy, sell, own, hold and deal in any of the Bonds and may join in any action which any Owners may be entitled to take with like effect as if the Trustee were not a party to this Master Indenture or any Supplemental Indenture. The Trustee may also engage in or be interested in any financial or other transaction with the District.

Section 610. Construction of Ambiguous Provision. The Trustee may construe any ambiguous or inconsistent provisions of this Master Indenture or any Supplemental Indenture and any construction by the Trustee shall be binding upon the Owners. The Trustee shall give prompt written notice to the District of any intention to make such construal.

Section 611. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Master Indenture by written resignation filed with the Secretary of the District not less than sixty (60) days before the date when such resignation is to take effect; provided that notice of such resignation shall be sent by first-class mail to each Owner as its name and address appears on the Bond Register and to any Paying Agent, Bond Registrar, any Credit Facility issuer, and any Liquidity Facility issuer, at least sixty (60) days before the resignation is to take effect. Such resignation shall take effect on the day specified in the Trustee's notice of resignation unless a successor Trustee is previously appointed, in which event the resignation shall take effect immediately on the appointment of such successor; provided, however, that notwithstanding the foregoing such resignation shall not take effect until a successor Trustee has been appointed. If a successor Trustee has not been appointed within sixty (60) days after the Trustee has given its notice of resignation, the Trustee may petition any court of competent jurisdiction for the appointment of a temporary successor Trustee to serve as Trustee until a successor Trustee has been duly appointed.

Section 612. Removal of Trustee. Any Trustee hereunder may be removed at any time by an instrument appointing a successor to the Trustee so

removed, upon application of the District; provided, however, that if an Event of Default has occurred hereunder and is continuing with respect to a Series of Bonds, then the Trustee hereunder may be removed only by an instrument appointing a successor to the Trustee so removed executed by the Majority Owners of the Series as to which such Event of Default exists and filed with the Trustee and the District.

The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Master Indenture or any Supplemental Indenture with respect to the duties and obligations of the Trustee, by any court of competent jurisdiction upon the application of the District; provided that no Event of Default has occurred hereunder and is continuing, or upon the application of the Owners of not less than 20% in aggregate principal amount of the Bonds then Outstanding.

Section 613. Appointment of Successor Trustee. If the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and the District shall appoint a successor and shall mail notice of such appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Register, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer; provided, however, that the District shall not appoint a successor Trustee if an Event of Default has occurred and is continuing, unless the District shall have received the prior written consent, which consent shall not be unreasonably withheld, of any Credit Facility issuer, and any Liquidity Facility issuer, to the appointment of such successor Trustee. If an Event of Default has occurred hereunder and is continuing and the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and a successor may be appointed by any court of competent jurisdiction upon the application of the Owners of not less than twenty percent (20%) in aggregate principal amount of the Bonds then Outstanding and such successor Trustee shall mail notice of its appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Registrar, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer.

Section 614. Qualification of Successor Trustee. A successor Trustee shall be a national bank with trust powers or a bank or trust company with trust powers, having a combined net capital and surplus of at least \$50,000,000.

Section 615. Instruments of Succession. Except as provided in Section 616 hereof, any successor Trustee shall execute, acknowledge and deliver to the

District an instrument accepting such appointment hereunder; and thereupon such successor Trustee, without any further act, deed, or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in trust hereunder, with like effect as if originally named Trustee herein. After withholding from the funds on hand any amounts owed to itself hereunder, the Trustee ceasing to act hereunder shall pay over to the successor Trustee all moneys held by it hereunder; and the Trustee ceasing to act and the District shall execute and deliver an instrument or instruments transferring to the successor Trustee all the estates, properties, rights, powers and trusts hereunder of the Trustee ceasing to act except for the rights granted under Section 604 hereof. The successor Trustee shall mail notice of its appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Registrar, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer.

Section 616. Merger of Trustee. Any corporation into which any Trustee hereunder may be merged or with which it may be consolidated or into which all or substantially all of its corporate trust assets shall be sold or its operations conveyed, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, shall be the successor Trustee under this Master Indenture, without the execution or filing of any paper or any further act on the part of the parties thereto, anything herein to the contrary notwithstanding; provided, however, that any such successor corporation continuing to act as Trustee hereunder shall meet the requirements of Section 614 hereof, and if such corporation does not meet the aforesaid requirements, a successor Trustee shall be appointed pursuant to this Article VI.

Section 617. Resignation of Paying Agent or Bond Registrar. The Paying Agent or Bond Registrar may resign and be discharged of the duties created by this Master Indenture by executing an instrument in writing resigning such duties and specifying the date when such resignation shall take effect, and filing the same with the District and the Trustee not less than sixty (60) days before the date specified in such instrument when such resignation shall take effect, and by giving written notice of such resignation mailed not less than sixty (60) days prior to such resignation date to each Owner as its name and address appear on the registration books of the District maintained by the Bond Registrar. Such resignation shall take effect on the date specified in such notice, unless a successor Paying Agent or Bond Registrar is previously appointed in which event such resignation shall take effect immediately upon the appointment of such successor Paying Agent or Bond Registrar. If the successor Paying Agent or Bond Registrar shall not have been appointed within a period of sixty (60) days following the giving of notice, then the Trustee may appoint a successor Paying Agent or Bond Registrar as provided in Section 619 hereof.

Section 618. Removal of Paying Agent or Bond Registrar. The Paying Agent or Bond Registrar may be removed at any time prior to any Event of Default by the District by filing with the Paying Agent or Bond Registrar to be removed, and with the Trustee, an instrument or instruments in writing executed by an Authorized Officer appointing a successor. Such removal shall be effective thirty (30) days (or such longer period as may be set forth in such instrument) after delivery of the instrument; provided, however, that no such removal shall be effective until the successor Paying Agent or Bond Registrar appointed hereunder shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder.

Section 619. Appointment of Successor Paying Agent or Bond Registrar. In case at any time the Paying Agent or Bond Registrar shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Paying Agent or Bond Registrar, as the case may be, and a successor shall be appointed by the District; and in case at any time the Paying Agent or Bond Registrar shall resign, then a successor shall be appointed by the District. Upon any such appointment, the District shall give written notice of such appointment to the predecessor Paying Agent or Bond Registrar, the successor Paying Agent or Bond Registrar, the Trustee and all Owners. Any new Paying Agent or Bond Registrar so appointed shall immediately and without further act supersede the predecessor Paying Agent or Bond Registrar.

Section 620. Qualifications of Successor Paying Agent or Bond Registrar. Every successor Paying Agent or Bond Registrar (a) shall be a commercial bank or trust company (i) duly organized under the laws of the United States or any state or territory thereof, (ii) authorized by law to perform all the duties imposed upon it by this Master Indenture, and (iii) capable of meeting its obligations hereunder, and (b) shall have a combined net capital and surplus of at least \$50,000,000.

Section 621. Acceptance of Duties by Successor Paying Agent or Bond Registrar. Except as provided in Section 622 hereof, any successor Paying Agent or Bond Registrar appointed hereunder shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor Paying Agent or Bond Registrar, without any further act, deed or conveyance, shall become duly vested with all the estates property, rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named Paying Agent or Bond Registrar herein. Upon request of such Paying Agent or Bond Registrar, such predecessor Paying Agent or Bond Registrar and the District shall execute and deliver an instrument transferring to such successor Paying Agent or Bond Registrar all the estates, property, rights and powers hereunder of such predecessor Paying Agent or Bond Registrar and such

predecessor Paying Agent or Bond Registrar shall pay over and deliver to the successor Paying Agent or Bond Registrar all moneys and other assets at the time held by it hereunder.

Section 622. Successor by Merger or Consolidation. Any corporation into which any Paying Agent or Bond Registrar hereunder may be merged or converted or with which it may be consolidated or into which substantially all of its corporate trust assets shall be sold or otherwise conveyed, or any corporation resulting from any merger or consolidation to which any Paying Agent or Bond Registrar hereunder shall be a party, shall be the successor Paying Agent or Bond Registrar under this Master Indenture without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Master Indenture to the contrary notwithstanding.

Section 623. Brokerage Statements. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

Section 624. 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.

ARTICLE VII

FUNDS CONSTITUTE TRUST FUNDS

Section 701. Trust Funds. Subject to the provisions of Section 604 and Section 905(a) hereof, all amounts on deposit in Series Funds or Accounts for the benefit of a Series of Bonds shall:

(a) be used only for the purposes and in the manner herein and in the Supplemental Indenture relating to such Series of Bonds provided and, pending such application, be held by the Trustee in trust for the benefit of the Owners of such Series of Bonds;

(b) be irrevocably pledged to the payment of such Series of Bonds, except for amounts on deposit in the Series Rebate Accounts in the Rebate Fund;

(c) be held and accounted for separate and apart from all other Funds and Accounts, including Series Accounts of other Series of Bonds, and other funds and accounts of the Trustee and the District;

(d) until applied for the purposes provided herein, be subject to a first lien in favor of the Owners of such Series of Bonds and any pari passu obligations to issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds, which lien is hereby created, prior and superior to all other liens now existing or hereafter created, and, to a second lien in favor of the Trustee, as security for the reasonable compensation for the services of the Trustee hereunder, and also all its reasonable expenses and disbursements, including the reasonable fees and expenses of Trustee's counsel, subordinate and inferior to the security interest granted to the Owners of such Series of Bonds and any pari passu obligations to issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds, but nevertheless payable in the order of priority as set forth in Section 905(a) hereof upon the occurrence of an Event of Default; and

(e) shall not be subject to lien or attachment by any creditor of the Trustee or any creditor of the District or any other Series of Bonds other than the Owners of such Series of Bonds and the issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds.

ARTICLE VIII COVENANTS AND AGREEMENTS OF THE DISTRICT

Section 801. Payment of Bonds. The District shall duly and punctually pay or cause to be paid, but only from the Trust Estate with respect to each Series of Bonds, Debt Service on the dates, at the places, and in the amounts stated herein, in any Supplemental Indenture, and in the Bonds of such Series.

Section 802. Extension of Payment of Bonds. Except as provided in Section 901 hereof, the District shall not directly or indirectly extend the time for payment of the interest on any Bonds. The time for payment of Bonds of any Series shall be the time prescribed in the Supplemental Indenture relating to such Series of Bonds.

Section 803. Further Assurance. At any and all times the District shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, moneys, securities and funds hereby pledged or assigned, or intended so to

be, or which the District may become bound to pledge or assign after the date of execution of this Master Indenture.

Section 804. Power to Issue Bonds and Create a Lien. The District hereby represents to the Trustee and to the Owners that it is and will be duly authorized under all applicable laws to issue the Bonds of each Series, to execute this Master Indenture, to adopt Supplemental Indentures, and to pledge its moneys, securities and funds in the manner and to the extent provided herein. Except as provided herein, the District hereby represents that such moneys, securities and funds of the District are and will be free and clear of any pledge, lien, charge or encumbrance thereon and all action on the part of the District to that end has been and will be duly and validly taken. The Bonds of each Series, this Master Indenture and any Supplemental Indenture are and will be the valid and legally enforceable obligations of the District, enforceable in accordance with their terms except to the extent that enforcement thereof may be subject to bankruptcy and other similar laws affecting creditors' rights generally. The District shall at all times, to the extent permitted by law, defend, preserve and protect the pledge and lien created by this Master Indenture and all the rights of the Owners hereunder against all claims and demands of all other persons whomsoever.

Section 805. Power to Undertake Series Projects and to Collect Pledged Revenues. The District has or will have upon the date of issuance of each Series of Bonds, and will have so long as any Bonds are Outstanding, good right and lawful power: (a) to undertake the Series Projects, or it will take such action on its part required which it deems reasonable in order to obtain licenses, orders, permits or other authorizations, if any, from any agency or regulatory body having lawful jurisdiction which must be obtained in order to undertake such Series Project; and (b) to fix, levy and collect or cause to be collected any and all Pledged Revenues.

Section 806. Sale of Series Projects. The District covenants that, until such time as there are no Bonds of a Series Outstanding, it will not sell, lease or otherwise dispose of or encumber the related Series Project or any part thereof other than as provided herein. The District may, however, from time to time, sell any machinery, fixtures, apparatus, tools, instruments, or other movable property acquired by the District in connection with a Series Project, or any materials used in connection therewith, if the District shall determine that such articles are no longer needed or are no longer useful in connection with the acquisition, construction, operation or maintenance of a Series Project, and the proceeds thereof may be applied to the replacement of the properties so sold or disposed of and, if not so applied, shall be deposited to the credit of the related Series Acquisition and Construction Account or, after the Date of Completion of the Series Project, shall be applied as provided in the corresponding Supplemental Indenture. The District may from time to time sell or lease such other property forming part of a Series Project which it may determine is not needed or serves no useful purpose in connection with

the maintenance and operation of such Series Project, if the Consulting Engineer shall in writing approve such sale or lease; the proceeds of any such sale shall be disposed of as hereinabove provided for the proceeds of the sale or disposal of movable property. The proceeds of any lease as described above shall be applied as provided in the corresponding Supplemental Indenture.

Notwithstanding the foregoing, the District may: (a) dispose of all or any part of a Series Project, other than a Series Project the revenues to be derived from the operation of which are pledged to a Series of Bonds, by gift or dedication thereof to any unit of local government, or to the State or any agency or instrumentality of either of the foregoing or the United States Government; and/or (b) impose, declare or grant title to or interests in the Series Project or a portion or portions thereof in order to create ingress and egress rights and public and private utility easements as the District may deem necessary or desirable for the development, use and occupancy of the property within the District; and/or (c) impose or declare covenants, conditions and restrictions pertaining to the use, occupancy and operation of the Series Projects.

Section 807. Completion and Maintenance of Series Projects. The District shall complete the acquisition and construction of a Series Project with all practical dispatch and in a sound and economical manner. So long as any Series Project is owned by the District, the District shall maintain, preserve and keep the same or cause the same to be maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition, and shall from time to time make, or cause to be made, all necessary and proper repairs, replacements and renewals so that at all times the operation thereof may be properly and advantageously conducted.

Section 808. Accounts and Reports.

(a) ***Annual Report.*** The District shall, within thirty (30) days of receipt and approval by the District, so long as any Bonds are Outstanding, deliver to each Requesting Owner (hereinafter defined), and otherwise as provided by law, a copy of its annual audit for such year, accompanied by an Accountant's Certificate, including: (i) statements in reasonable detail of its financial condition as of the end of such Fiscal Year and income and expenses for such Fiscal Year, and (ii) statements of all receipts and disbursements of the Pledged Revenues of each Series of Bonds (unless the Pledged Revenues of such Series are remitted directly to the Trustee). The Trustee shall, within ninety (90) days after the close of each Fiscal Year so long as any Bonds are Outstanding, file with the District a summary with respect to each Fund and Account of the deposits thereto and disbursements therefrom during such Fiscal Year and the amounts held therein at the end of such Fiscal Year, or at the option of the Trustee, such summary can be made on a monthly basis. For purposes of the foregoing, the term "Requesting Owner" shall mean the Owner (or beneficial owner in the case of book-entry Bonds) of more than

\$1,000,000 aggregate principal amount of any Series of Bonds who requests such information in writing to the District.

(b) ***No Default Certificate.*** The District shall file with the Trustee, so long as any Bonds are Outstanding, a certificate of an Authorized Officer upon the occurrence of an Event of Default as described in Section 902(g) hereof, such certificate to contain a description of the nature of such Event of Default and actions taken or to be taken to remedy such Event of Default.

(c) ***Inspection.*** The reports, statements and other documents required to be furnished by the District to the Trustee and by the Trustee to the District pursuant to any provisions hereof shall be available for inspection by any Owner at the designated corporate trust office of the Trustee upon the giving of at least five (5) days advance written notice to the Trustee.

(d) ***Reports Pursuant to Uniform Special District Accountability Act of 1989.*** The District covenants and agrees that it will comply with the provisions of Chapter 189.01 et seq., Florida Statutes, as amended, the Uniform Special District Accountability Act of 1989, to the extent applicable to the District, including any reporting requirements contained therein which are applicable to the District. The District may contract with a service provider selected by the District to ensure such compliance.

Section 809. Arbitrage and Other Tax Covenants. The District hereby covenants that it will not take any action, and will not fail to take any action, which action or failure would cause the Tax Exempt Bonds to become "arbitrage bonds" as defined in Section 148 of the Internal Revenue Code of 1986. The District further covenants that it will take all such actions after delivery of any Tax Exempt Bonds as may be required in order for interest on such Tax Exempt Bonds to remain excludable from gross income (as defined in Section 61 of the Internal Revenue Code of 1986) of the Owners. Without limiting the generality of the foregoing, the District hereby covenants that it will to the extent not remitted by the Trustee from funds held in the Rebate Account, remit to the United States that Rebate Amount at the time and place required by this Master Indenture and any Supplemental Indenture, including any Tax Regulatory Covenants contained therein.

Section 810. Enforcement of Payment of Assessment. The District will assess, levy, collect or cause to be collected and enforce the payment of Assessments, Benefit Special Assessments, and/or any other sources which constitute Pledged Revenues for the payment of any Series of Bonds in the manner prescribed by this Master Indenture, any Supplemental Indenture and all resolutions, ordinances or laws thereunto appertaining at times and in amounts as shall be necessary in order to pay, when due, the principal of and interest on the Series of Bonds to which such Pledged Revenues are pledged; and to pay or cause to

be paid the proceeds of such Assessments as received to the Trustee in accordance with the provisions hereof.

Section 811. Method of Collection of Assessments and Benefit Special Assessments. The District shall levy and collect Assessments and Benefit Special Assessment in accordance with applicable Florida law.

Section 812. Delinquent Assessment. If the owner of any lot or parcel of land shall be delinquent in the payment of any Assessment or Benefit Special Assessment, pledged to a Series of Bonds, then such Assessment or Benefit Special Assessments, shall be enforced in accordance with the provisions of Chapters 170 and/or 197, Florida Statutes, including but not limited to the sale of tax certificates and tax deed as regards such Delinquent Assessment. In the event the provisions of Chapter 197, Florida Statutes, are inapplicable or unavailable, then upon the delinquency of any Assessment or Benefit Special Assessments, the District either on its own behalf, or through the actions of the Trustee may, and shall, if so directed in writing by the Majority Owners of the Outstanding Bonds of the Series, declare the entire unpaid balance of such Assessment or Benefit Special Assessment, to be in default and, at its own expense, cause such delinquent property to be foreclosed in the same method now or hereafter provided by law for the foreclosure of mortgages on real estate, or pursuant to the provisions of Chapter 173, and Sections 190.026 and/or 170.10, Florida Statutes, or otherwise as provided by law. The District further covenants to furnish, at its expense, to any Owner of Bonds of the related Series so requesting, sixty (60) days after the due date of each annual installment, a list of all Delinquent Assessments together with a copy of the District's annual audit, and a list of foreclosure actions currently in progress and the current status of such Delinquent Assessments.

Section 813. Deposit of Proceeds from Sale of Tax Certificates. If any tax certificates relating to Delinquent Assessments which are pledged to a Series of Bonds are sold by the Tax Collector pursuant to the provisions of Section 197.432, Florida Statutes, or if any such tax certificates are not sold but are later redeemed, the proceeds of such sale or redemption (to the extent that such proceeds relate to the Assessments), less any commission or other charges retained by the Tax Collector, shall, if paid by the Tax Collector to the District, be paid by the District to the Trustee not later than five (5) Business Days following receipt of such proceeds by the District and shall be deposited by the Trustee to the credit of the related Series Revenue Account.

Section 814. Sale of Tax Deed or Foreclosure of Assessment or Benefit Special Assessment Lien. If any property shall be offered for sale for the nonpayment of any Assessment, which is pledged to a Series of Bonds, and no person or persons shall purchase such property for an amount less than or equal to the full amount due on the Assessments or Benefit Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be

purchased by the District for an amount equal to the balance due on the Assessments or Benefit Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Owners of the Series of Bonds to which such Assessments or Benefit Special Assessments were pledged; provided that the Trustee shall have the right, acting at the direction of the Majority Owners of the applicable Series of Bonds secured by such Assessment or Benefit Special Assessment, but shall not be obligated, to direct the District with respect to any action taken pursuant to this paragraph. The District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power to lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the related Series Revenue Account. Not less than ten (10) days prior to the filing of any foreclosure action as herein provided, the District shall cause written notice thereof to be mailed to any designated agents of the Owners of the related Series of Bonds. Not less than thirty (30) days prior to the proposed sale of any lot or tract of land acquired by foreclosure by the District, it shall give written notice thereof to such representatives. The District, either through its own actions, or actions caused to be taken through the Trustee, agrees that it shall be required to take the measures provided by law for the listing for sale of property acquired by it as trustee for the benefit of the Owners of the related Series of Bonds within sixty (60) days after the receipt of the request therefor signed by the Trustee or the Majority Owners of the Outstanding Bonds of such Series.

Section 815. Other Obligations Payable from Assessments or Benefit Special Assessments. The District will not issue or incur any obligations payable from the proceeds of Assessments or Benefit Special Assessments securing a Series of Bonds nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge upon such Assessments or Benefit Special Assessments other than the lien of any Subordinate Debt except for fees, commissions, costs, and other charges payable to the Property Appraiser or to the Tax Collector pursuant to Florida law.

Section 816. Re-Assessments. If any Assessments or Benefit Special Assessments shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or the District shall be satisfied that any such Assessments or Benefit Special Assessments is so irregular or defective that it cannot be enforced or collected, or if the District shall have omitted to make such Assessments or Benefit Special Assessments when it might have done so, the District shall either: (a) take all necessary steps to cause a new Assessment or Benefit Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement; or (b) in its sole discretion, make up the amount of such Assessment or Benefit Special Assessment from legally available moneys, which moneys shall be deposited into the related Series Revenue Account. In case any such subsequent Assessment or Benefit Special Assessment

shall also be annulled, the District shall obtain and make other Assessments or Benefit Special Assessments until a valid Assessment or Benefit Special Assessment shall be made.

Section 817. General. The District shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the District under law and this Master Indenture, in accordance with the terms of such provisions.

Upon the date of issuance of each Series of Bonds, all conditions, acts and things required by law and this Master Indenture and any Supplemental Indenture to exist, to have happened and to have been performed precedent to and in the issuance of such Series of Bonds shall exist, have happened and have been performed and upon issuance the issue of such Series of Bonds shall be within every debt and other limit prescribed by the laws of the State of Florida applicable to the District.

The District shall not enter into any contract or take any action by which the rights of the Trustee or the Bondholders may be impaired and shall, from time to time, execute and deliver such further instruments and take such further action as may be required to carry out the purposes of this Master Indenture and any Supplemental Indenture. For so long as any Bonds are Outstanding hereunder, unless otherwise provided by the Act, the District shall maintain its corporate existence as a local unit of special purpose government under the Act and shall provide for or otherwise require all Series Projects, and all parts thereof owned by the District to be (a) continuously operated, repaired, improved and maintained as shall be necessary to provide adequate service to the lands benefited thereby; and (b) in compliance with all valid and applicable laws, acts, rules, regulations, permits, orders, requirements and directions of any competent public authority.

Section 818. Secondary Market Disclosure. The District covenants and agrees with the Owners, from time to time, of the Bonds issued hereunder to make best efforts to provide, or cause to be provided, on a timely basis, all appropriate information repositories such information and documents as shall be required by applicable law to enable Owners to purchase and resell the Bonds issued, from time to time, hereunder. For purposes of complying with the above-described provision, the District may rely on an opinion of counsel which is familiar with disclosure of information relating to municipal securities. Nothing herein shall, however, require the District to provide disclosure in order to enable the purchaser of a security in a "private placement transaction" within the meaning of applicable securities laws, to offer or re-sell such security in other than a "private placement transaction." All financial statements provided to a repository shall be in accordance with generally accepted governmental accounting principles and shall be provided to such repository as soon as practicable after the same becomes available. The financial statements shall contain such information as shall be customary for

local governments, such as the District. Nothing in this Section 818 is intended to impose upon the District, and this Section 818 shall not be construed as imposing upon the District, any disclosure obligations beyond those imposed by applicable law. Failure to comply with the provisions of this Section 818 shall not constitute an Event of Default hereunder, but instead shall be enforceable by mandamus, injunction or any other means of specific performance.

ARTICLE IX EVENTS OF DEFAULT AND REMEDIES

Section 901. Extension of Interest Payment. If the time for payment of interest of a Bond of any Series shall be extended, whether or not such extension be by or with the consent of the District, such interest so extended shall not be entitled in case of default hereunder to the benefit or security of this Master Indenture unless the aggregate principal amount of all Bonds of such Bonds then Outstanding and of all accrued interest the time for payment of which shall not have been extended shall have previously been paid in full.

Section 902. Events of Default. Each of the following events is hereby declared an Event of Default with respect to a Series of Bonds, but no other Series of Bonds unless otherwise provided in the Supplemental Indenture relating to such Series:

(a) Any payment of Debt Service on such Series of Bonds is not made when due;

(b) The District shall for any reason be rendered incapable of fulfilling its obligations hereunder or under the Supplemental Indenture relating to such Series of Bonds;

(c) The District admits in writing its inability to pay its debts generally as they become due, or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself or for the whole or any part of a related Series Project;

(d) The District is adjudged insolvent by a court of competent jurisdiction, or is adjudged bankrupt on a petition in bankruptcy filed against the District, or an order, judgment or decree be entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within ninety (90) days from the date of entry thereof;

(e) The District shall file a petition or answer seeking reorganization or any arrangement under the Federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof;

(f) Under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the District's assets or any part thereof, and such custody or control shall not be terminated within ninety (90) days from the date of assumption of such custody or control;

(g) Any portion of the Assessments pledged to a Series shall have become Delinquent Assessments and, as the result thereof, the Indenture provides for the Trustee to withdraw funds in an amount greater than twenty-five percent (25%) of the amount on deposit in a Series Reserve Account to pay Debt Service on the corresponding Series of Bonds (regardless of whether the Trustee does or does not, per the direction of the Majority Owners, actually withdraw such funds from the Series Reserve Account to pay Debt Service on the corresponding Series of Bonds);

(h) The District shall default in the due and punctual performance of any of the material covenants, conditions, agreements and provisions contained in the Bonds of such Series or in this Master Indenture or in the Supplemental Indenture relating to such Series of Bonds on the part of the District to be performed (other than a default in the payment of Debt Service on the related Series of Bonds when due, which is an Event of Default under subsection (a) above) and such default shall continue for thirty (30) days after written notice specifying such default and requiring same to be remedied shall have been given to the District by the Trustee or, if the Trustee is unwilling or unable to act, by Owners of not less than ten percent (10%) in aggregate principal amount of the Bonds of such Series then Outstanding and affected by such default; and

(i) More than twenty percent (20%) of the Operation and Maintenance Assessments levied by the District on tax parcels subject to Assessments pledged to a Series of Bonds are not paid by the date such are due and payable.

Section 903. Acceleration of Maturities of Bonds of a Series Under Certain Circumstances. Upon the happening and continuance of any Event of Default specified in clauses (a) through (i) of Section 902 above with respect to a Series of Bonds, the Trustee shall, upon written direction of the Majority Owners of such Series then Outstanding, by a notice in writing to the District, declare the aggregate principal amount of all of the Bonds of such Series then Outstanding (if not then due and payable) to be due and payable immediately and, upon such declaration, the same shall become and be immediately due and payable, anything contained in the Bonds of such Series or in this Master Indenture or in the Supplemental Indenture authorizing such Series to the contrary notwithstanding; provided, however, that no such declaration of acceleration shall occur in the case of Bonds of a Series secured by Assessments, except to the extent that the

Assessments have been accelerated and are currently due and payable in accordance with applicable law; and provided further, however, that if at any time after the aggregate principal amount of the Bonds of any Series then Outstanding shall have been so declared to be due and payable, and before the entry of final judgment or decree in any suit, action or proceeding instituted on account of such default, or before the completion of the enforcement of any other remedy under this Master Indenture or the related Supplemental Indenture, moneys shall have accumulated in the related Series Revenue Account sufficient to pay the principal of all matured Bonds of such Series and all arrears of interest, if any, upon all Bonds of such Series then Outstanding (except the aggregate principal amount of any Bonds of such Series then Outstanding that is only due because of a declaration under this Section 903, and except for the interest accrued on the Bonds of such Series since the last Interest Payment Date), and all amounts then payable by the District hereunder shall have been paid or a sum sufficient to pay the same shall have been deposited with the Paying Agent, and every other default (other than a default in the payment of the aggregate principal amount of the Bonds of such Series then Outstanding that is due only because of a declaration under this Section 903) shall have been remedied, then the Trustee or, if the Trustee is unable or unwilling to act, the Majority Owners of such Series then Outstanding not then due except by virtue of a declaration under this Section 903, may, by written notice to the District, rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

Section 904. Enforcement of Remedies. Upon the happening and continuance of any Event of Default specified in Section 902 above with respect to a Series of Bonds, the Trustee may protect and enforce the rights of the Owners of the Bonds of such Series under Florida law, and under this Master Indenture, the related Supplemental Indenture and the Bonds of such Series, by such proceedings in equity or at law, either for the specific performance of any covenant or agreement contained herein or in aid or execution of any power herein or in the related Supplemental Indenture granted or for the enforcement of any proper legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce such rights.

The Majority Owners of the Bonds of such Series then Outstanding shall, subject to the requirements of Section 607, have the right, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all remedial proceedings by the Trustee hereunder, provided that such directions shall not be in conflict with any rule of law or this Master Indenture and that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unduly prejudicial to the rights of the Owners of such Series of Bonds not parties to such direction or would subject the Trustee to personal liability or expense. Notwithstanding the foregoing, the Trustee shall have the right to select and retain legal counsel of its

choosing to represent it in any such proceedings. The Trustee may take any other action which is not inconsistent with any direction under this second paragraph of this Section 904.

No Owner of such Series of Bonds shall have any right to pursue any other remedy under this Master Indenture or such Series of Bonds unless: (a) an Event of Default shall have occurred and is continuing; (b) the Majority Owners of such Series Outstanding have requested the Trustee, in writing, to exercise the powers granted in this first paragraph of this Section 904 or to pursue such remedy in its or their name or names; (c) the Trustee has been offered indemnity satisfactory to it against costs, expenses and liabilities reasonably anticipated to be incurred; (d) the Trustee has declined to comply with such request, or has failed to do so, within sixty (60) days after its receipt of such written request and offer of indemnity; and (e) no direction inconsistent with such request has been given to the Trustee during such 60-day period by the Majority Owners of such Series Outstanding. The provisions of this immediately preceding sentence of this Section 904 are conditions precedent to the exercise by any Owner of such Series of Bonds of any remedy hereunder. The exercise of such rights is further subject to the provisions of Sections 907, 909, 910 and the second paragraph of this Section 904. No one or more Owner of such Series of Bonds shall have any right in any manner whatever to enforce any right under this Master Indenture, except in the manner herein provided.

The District covenants and agrees that upon the occurrence and continuance of an Event of Default, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of Delinquent Assessments, including Delinquent Direct Billed Operation and Maintenance Assessments, the provisions for the foreclosure of liens of Delinquent Assessments, including Delinquent Direct Billed Operation and Maintenance Assessments, and will take such other appropriate remedial actions as shall be directed by the Trustee acting at the direction of, and on behalf of, the Majority Owners, from time to time, of the Bonds of a Series. Notwithstanding anything to the contrary herein, and unless otherwise directed by the Majority Owners of the Bonds of a Series and allowed pursuant to Federal or State law, the District acknowledges and agrees that (y) upon failure of any property owner to pay an installment of Assessments collected directly by the District when due, that the entire Assessment on the tax parcel as to which such Delinquent Assessment appertains, with interest and penalties thereon, shall immediately become due and payable as provided by applicable law and the District shall promptly, but in any event within one hundred twenty (120) days, cause to be brought the necessary legal proceedings for the foreclosure of liens of Delinquent Assessments, including interest and penalties with respect to such tax parcel and (z) the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages.

Section 905. Pro Rata Application of Funds Among Owners of a Series of Bonds. Anything in this Master Indenture to the contrary notwithstanding, if at any time the moneys in the Series Funds and Accounts shall not be sufficient to pay Debt Service on the related Series of Bonds when due, such moneys together with any moneys then available or thereafter becoming available for such purpose, whether through the exercise of the remedies provided for in this Article or otherwise, shall be applied as follows:

(a) Unless the aggregate principal amount of all the Bonds of such Series shall have become due and payable or shall have been declared due and payable pursuant to the provisions of Section 903 of this Article, all such moneys shall be applied:

FIRST: to the payment of any then-due fees and expenses of the Trustee, including reasonable counsel fees and expenses, to the extent not otherwise paid;

SECOND: to payment to the persons entitled thereto of all installments of interest then due and payable on the Bonds of such Series, in the order in which such installments become due and payable and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference except as to any difference in the rates of interest specified in the Bonds of such Series; and

THIRD: to the payment to the persons entitled thereto of the unpaid principal of any of the Bonds of such Series which shall have become due (other than Bonds of such Series called for redemption for the payment of which sufficient moneys are held pursuant to this Master Indenture), in the order of their due dates, with interest upon the Bonds of such Series at the rates specified therein from the dates upon which they become due to their payment date, and, if the amount available shall not be sufficient to pay in full the principal of Bonds of such Series due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal, ratably according to the amount of such principal due on such date, to the Owners of the Bonds of such Series entitled thereto without any discrimination or preference except as to any difference in the foregoing rates of interest.

(b) If the aggregate principal amount of all the Bonds of a Series shall have become due and payable in accordance with their terms or shall have been declared due and payable pursuant to the provisions of Section 903 of this Article, all such moneys shall be applied first to the payment of any fees and expenses of the

Trustee, including reasonable counsel fees and expenses, to the extent not otherwise paid, and, then the payment of the whole amount of principal and interest then due and unpaid upon the Bonds of such Series, without preference or priority of principal or of interest or of any installment of interest over any other, or of any Bond over any other Bond of such Series, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference except as to any difference in the respective rates of interest specified in the Bonds of such Series.

(c) If the principal of all the Bonds of a Series shall have been declared due and payable pursuant to the provisions of Section 903 of this Article, and if such declaration shall thereafter have been rescinded and annulled pursuant to the provisions of Section 903 of this Article, then, if the aggregate principal amount of all of the Bonds of such Series shall later become due or be declared due and payable pursuant to the provisions of Section 903 of this Article, the moneys remaining in and thereafter accruing to the related Series Revenue Fund shall be applied in accordance with subsection (b) above.

The provisions of this Section 905 are in all respects subject to the provisions of Section 901 of this Article.

Whenever moneys are to be applied pursuant to this Section 905, such moneys shall be applied by the Trustee at such times as the Trustee in its sole discretion shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application. The deposit of such moneys with the Paying Agent shall constitute proper application by the Trustee, and the Trustee shall incur no liability whatsoever to any Owner or to any other person for any delay in applying any such funds, so long as the Trustee acts with reasonable diligence, having due regard to the circumstances, and ultimately applies such moneys in accordance with such provisions of this Master Indenture as may be applicable at the time of application. Whenever the Trustee shall exercise such discretion in applying such funds, it shall fix the date upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date, and shall not be required to make payment to any Owner until such Bond shall be surrendered to him for appropriate endorsement.

Section 906. Effect of Discontinuance of Proceedings. If any proceeding taken by the Trustee or any Owner on account of any default shall have been discontinued or abandoned for any reason, then the District and the Owner shall be restored to their former positions and rights hereunder, respectively, and all rights and remedies of the Owners shall continue as though no such proceeding had been taken.

Section 907. Restriction on Individual Owner Actions. Except as provided in Section 910 below, no Owner of any of the Bonds shall have any right in any manner whatever to affect, disturb or prejudice the security of this Master Indenture or any Supplemental Indenture, or to enforce any right hereunder or thereunder except in the manner herein or therein provided, and all proceedings at law or in equity shall be instituted and maintained for the benefit of all Owners of the Bonds of such Series.

Section 908. No Remedy Exclusive. No remedy conferred upon the Trustee or the Owners is intended to be exclusive of any other remedy herein or in any Supplemental Indenture provided, and each such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or thereunder.

Section 909. Delay Not a Waiver. No delay or omission of the Trustee or any Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given to the Trustee and the Owners may be exercised from time to time and as often as may be deemed expedient.

Section 910. Right to Enforce Payment of Bonds. Nothing in this Article shall affect or impair the right of any Owner to enforce the payment of Debt Service on the Bond of which such person is the registered Owner, or the obligation of the District to pay Debt Service to the Owner at the time and place specified in such Bond.

Section 911. No Cross Default Among Series. The occurrence of an Event of Default hereunder or under any Supplemental Indenture with respect to any Series of Bonds shall not constitute an Event of Default with respect to any other Series of Bonds, unless the event giving rise to the Event of Default also constitutes an Event of Default hereunder or under the Supplemental Indenture with respect to such other Series of Bonds.

Section 912. Indemnification. Other than to make proper draws under a Credit Facility, the Trustee shall be under no obligation to institute any suit or to take any remedial proceeding under this Master Indenture or any Supplemental Indenture or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to advance its own money, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified to its satisfaction against any and all costs and expenses, outlays and counsel fees and other reasonable disbursements, and against all liability. Notwithstanding the foregoing, the indemnification provided by this Section 912 shall not be applicable in cases of the Trustee's gross negligence or willful misconduct.

Section 913. Provisions Relating to Bankruptcy or Insolvency of Landowner.

(a) The provisions of this Section 913 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, or tax parcels which are in the aggregate, subject to at least five percent (5%) of the Assessments pledged to the Bonds of a Series Outstanding (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").

(b) The District acknowledges and agrees that, although the Bonds of a Series were issued by the District, the Owners of the Bonds of a Series are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer:

(i) the District hereby agrees that it shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds of a Series Outstanding, prior to 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 Assessments relating to the Bonds of a Series Outstanding, the Outstanding Bonds of a Series or any rights of the Trustee under the Indenture (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Bonds of a Series Outstanding, to the proposed action if the District does not receive a written response from the Trustee within thirty (30) days following request for consent);

(ii) the District hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Assessments relating to the Bonds of a Series Outstanding, the Bonds of a Series Outstanding or any rights of the Trustee under the Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee;

(iii) the District hereby agrees that it shall seek the written consent of the Trustee prior to filing and voting in any such Proceeding (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Bonds of a Series Outstanding, to the proposed action if the District does not receive a written response from the Trustee within thirty (30) days following request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Assessments relating to the Bonds of a Series Outstanding, would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall not oppose the Trustee in seeking to exercise 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 and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Assessments relating to the Bonds of a Series Outstanding, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) the District shall not challenge the validity or amount of any claim submitted in good faith in such Proceeding by the Trustee or any valuations of the lands owned by any Insolvent Taxpayer submitted in good faith by the Trustee in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District's claim and rights with respect to the Assessments relating to the Bonds of a Series Outstanding 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 (A) to file a proof of claim with respect to the Assessments pledged to the Bonds of a Series Outstanding, (B) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (C) to defend any objection filed to said proof of claim.

The District acknowledges and agrees that it shall not be a defense to a breach of the foregoing covenants that it has acted on advice of counsel in not complying with the foregoing covenants.

(c) Notwithstanding the provisions of the immediately preceding paragraphs, nothing in this Section 913 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 a 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 Assessments

relating to the Bonds of a Series Outstanding whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (b)(iv) above.

ARTICLE X

EXECUTION OF INSTRUMENTS BY OWNERS AND PROOF OF OWNERSHIP OF BONDS

Section 1001. Execution of Instruments by Owners and Proof of Ownership of Bonds. Any request, direction, consent or other instrument in writing required or permitted by this Master Indenture or any Supplemental Indenture to be signed or executed by Owners may be in any number of concurrent instruments of similar tenor and may be signed or executed by Owners or their attorneys or legal representatives. Proof of the execution of any such instrument shall be sufficient for any purpose of this Master Indenture and shall be conclusive in favor of the District with regard to any action taken by it under such instrument if verified by any officer in any jurisdiction who, by the laws thereof, has power to take affidavits within such jurisdiction, to the effect that such instrument was subscribed and sworn to before him, or by an affidavit of a witness to such execution. Where such execution is on behalf of a person other than an individual such verification or affidavit shall also constitute sufficient proof of the authority of the signer thereof.

Nothing contained in this Article shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of the matters herein stated which it may deem sufficient. Any request or consent of the Owner of any Bond shall bind every future owner of the same Bond in respect of anything done by the Trustee or the District in pursuance of such request or consent.

Section 1002. Deposit of Bonds. Notwithstanding the foregoing, neither the District nor the Trustee shall be required to recognize any person as an Owner of any Bond or to take any action at his request unless such Bond shall be deposited with the Trustee.

ARTICLE XI

SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Without Owner Consent. The Governing Body from time to time may authorize such indentures supplemental hereto or amendatory hereof as shall not be inconsistent with the terms and provisions hereof (which supplemental indenture shall thereafter form a part hereof), without the consent of the Owners, for the following purposes:

(a) to provide for the initial issuance of a Series of Bonds or refunding bonds of a Series; or

(b) to make any change whatsoever to the terms and provisions of this Master Indenture, but only as such change relates to a Series of Bonds upon the original issuance thereof (or upon the original issuance of refunding bonds of a Series which defease and discharge the Supplemental Indenture of the Series of Bonds to be refunded) under and pursuant to the terms of the Supplemental Indenture effecting such change; or

(c) to cure any ambiguity or formal defect or omission or to correct any inconsistent provisions in this Master Indenture; or

(d) to grant to the Owners or to the Trustee on behalf of the Owners any additional rights or security that may lawfully be granted; or

(e) to add to the covenants and agreements of the District in this Master Indenture other covenants and agreements thereafter to be observed by the District to the benefit of the Owners of the Outstanding Bonds; or

(f) to make such changes as may be necessary in order to reflect amendments to Chapters 170, 190, 197 and 298, or other Florida Statutes, so long as, in the opinion of counsel to the District, such changes either: (i) do not have a material adverse effect on the Owners of each Series of Bonds to which such changes relate; or (ii) if such changes do have a material adverse effect, that they nevertheless are required to be made as a result of such amendments; or

(g) to modify the provisions of this Master Indenture or any Supplemental Indenture provided that such modification does not, in the written opinion of Bond Counsel, materially adversely affect the interests of the Owners of the Bonds Outstanding, upon which opinion the Trustee may conclusively rely.

Section 1102. Supplemental Indentures With Owner Consent.

(a) Subject to the provisions contained in this Section 1102, and not otherwise, the Majority Owners then Outstanding shall have the right, from time to time, anything contained in this Master Indenture to the contrary notwithstanding, to consent to and approve the adoption of such indentures supplemental hereto or amendatory hereof as shall be deemed desirable by the District for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the provisions of this Master Indenture; provided, however, that nothing herein contained shall permit, or be construed as permitting, without the consent of all Owners of Bonds then Outstanding and affected by such supplement or amendment,

(i) an extension of the maturity of, or an extension of the Interest Payment Date on, any Bond;

(ii) a reduction in the principal, premium, or interest on any Bond;

(iii) a preference or priority of any Bond over any other Bond; or

(iv) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Indenture.

(b) In addition to the foregoing, the Majority Owners of any Series then Outstanding shall have the right, from time to time, anything contained in this Master Indenture or in the Supplemental Indenture relating to such Series of Bonds to the contrary notwithstanding, to consent to and approve the adoption of such indentures supplemental to the Supplemental Indenture relating to such Series of Bonds or amendatory thereof, but not hereof, as shall be deemed desirable by the District for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the provisions of such Supplemental Indenture or of any indenture supplemental thereto; provided, however, that nothing herein contained shall permit, or be construed as permitting, without the consent of all Owners of Bonds of such Series then Outstanding and affected by such amendment,

(i) an extension of the maturity of, or an extension of the Interest Payment Date on, any Bond of such Series;

(ii) a reduction in the principal, premium, or interest on any Bond of such Series;

(iii) a preference or priority of any Bond of such Series over any other Bond of such Series; or

(iv) a reduction in the aggregate principal amount of the Bonds of such Series required for consent to such indenture supplemental to the Supplemental Indenture.

(c) If at any time the District shall determine that it is desirable to approve any Supplemental Indenture pursuant to this Section 1102, the District shall cause the Trustee to mail, at the expense of the District, notice of the proposed approval to the Owners whose approval is required. Such notice shall be prepared by the District and shall briefly set forth the nature of the proposed Supplemental Indenture or indenture supplemental to a Supplemental Indenture and shall state that copies thereof are on file with the Secretary for inspection by all affected Owners. The District shall not, however, be subject to any liability to any Owner by reason of its failure to cause the notice required by this Section 1102 to be mailed and any such failure shall not affect the validity of such Supplemental Indenture or

indenture supplemental to a Supplemental Indenture when consented to and approved as provided in this Section 1102.

(d) Whenever, at any time within one (1) year after the date of the first mailing of such notice, there shall be delivered to the District an instrument or instruments in writing purporting to be executed by the Owners of the requisite principal amount of the Bonds of such Series Outstanding, which instrument or instruments shall refer to the proposed Supplemental Indenture or indenture supplemental to a Supplemental Indenture described in such notice and shall specifically consent to and approve the execution thereof in substantially the form of the copy thereof referred to in such notice, thereupon, but not otherwise, the Governing Body and the Trustee may approve such Supplemental Indenture and cause it to be executed, in substantially such form, without liability or responsibility to any Owner.

Section 1103. Opinion of Bond Counsel With Respect to Supplemental Indenture. In addition to the other requirements herein set forth with respect to Supplemental Indentures or indenture supplemental to a Supplemental Indenture, no such indenture shall be effective unless and until there shall have been delivered to the Trustee the opinion of Bond Counsel to the effect that such indenture is permitted pursuant to this Master Indenture and that such indenture is the valid and binding obligation of the District enforceable in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or general equitable principles, upon which opinion the Trustee may conclusively rely. In addition, if such indenture relates to a Series of Tax Exempt Bonds, such opinion shall also state that such indenture will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the related Series of Bonds.

Section 1104. Supplemental Indenture Part of Indenture. Any supplemental indenture executed in accordance with this Article and approved as to legality by counsel to the District shall thereafter, except as otherwise provided therein, form a part of this Master Indenture. Except as applicable only to Bonds of a Series, all of the terms and conditions contained in any such supplemental indenture amendatory of this Master Indenture shall be part of the terms and conditions hereof.

Section 1105. Insurer or Issuer of a Credit Facility or Liquidity Facility as Owner of Bonds.

(a) As long as a Credit Facility or Liquidity Facility securing all or a portion of the Bonds of a Series Outstanding is in effect and the issuer thereof is not in default of any of its obligations under such Credit Facility or Liquidity Facility, as the case may be, the issuer of the Credit Facility or Liquidity Facility or the Insurer, to the extent so authorized in the applicable Supplemental Indenture, will

be deemed to be the Owner of the Bonds of such Series secured by the Credit Facility or Liquidity Facility:

(i) at all times for the purpose of the execution and delivery of a supplemental indenture or of any amendment, change or modification of the Master Indenture or the applicable Supplemental Indenture or the initiation by Owners of any action to be undertaken by the Trustee at the Owner's request, which under the Master Indenture or the applicable Supplemental Indenture requires the written approval or consent of or can be initiated by the Majority Owners of the Series at the time Outstanding;

(ii) at all times for the purpose of the mailing of any notice to Owners under the Master Indenture or the applicable Supplemental Indenture; and

(iii) following an Event of Default for all other purposes.

(b) Notwithstanding the foregoing, neither an Insurer nor the issuer of a Credit Facility or Liquidity Facility with respect to a Series of Bonds will be deemed to be an Owner of the Bonds of such Series with respect to any such Supplemental Indenture or of any amendment, change or modification of the Master Indenture which would have the effect of permitting:

(i) a change in the terms of redemption or maturity of any Bonds of a Series Outstanding or of any installment of interest thereon; or

(ii) a reduction in the principal amount or the Redemption Price thereof or in rate of interest thereon; or

(iii) reducing the percentage or otherwise affecting the classes of Bonds the consent of the Owners of which is required to effect any such modification or amendment; or

(iv) creating any preference or priority of any Bond of a Series over any other Bond of such Series.

ARTICLE XII DEFEASANCE

Section 1201. Defeasance and Discharge of the Lien of this Master Indenture and Supplemental Indentures.

(a) If the District pays or causes to be paid, or there shall otherwise be paid, to the Owners of all Bonds the principal or Redemption Price, if applicable, and interest due or to become due thereon and the obligations under any Letter of Credit Agreement and any Liquidity Agreement, at the times and in the manner

stipulated therein and in this Master Indenture and any Letter of Credit Agreement and any Liquidity Agreement and pays or causes to be paid all other moneys owing hereunder and under any Supplemental Indenture (including, without limitation the fees and expenses of the Trustee, including reasonable counsel fees and expenses), then the lien of this Master Indenture and all covenants, agreements and other obligations of the District to the Owners and the issuer of any Credit Facility or Liquidity Facility shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Trustee upon the request of the District shall execute and deliver to the District all such instruments as may be desirable to evidence such discharge and satisfaction, and the Trustee and the Paying Agent shall pay over or deliver, as directed by the District, all moneys or securities held by them pursuant to this Master Indenture which are not required for the payment of principal or Redemption Price, if applicable, on Bonds not theretofore surrendered for such payment or redemption or for payment of obligations under any Letter of Credit Agreement and any Liquidity Agreement. If the District pays or causes to be paid, or there shall otherwise be paid, to the Owners of all Outstanding Bonds or of a particular maturity, of a particular Series or of any part of a particular maturity or Series the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Master Indenture, such Bonds shall cease to be entitled to any lien, benefit or security under this Master Indenture, and all covenants, agreements and obligations of the District to the Owners of such Bonds shall thereupon cease, terminate and become void and be discharged and satisfied. Anything to the contrary in this Section 1201 notwithstanding, this Master Indenture shall not be discharged nor shall any Bonds with respect to which moneys or Federal Securities have been deposited in accordance with the provisions of this Section 1201 cease to be entitled to the lien, benefit or security under this Master Indenture, except to the extent that the lien, benefit and security of this Master Indenture and the obligations of the District hereunder shall be limited solely to and such Bonds shall be secured solely by and be payable solely from the moneys or Federal Securities so deposited.

(b) Bonds or interest installments for the payment or redemption of which moneys shall have been set aside and shall be held in trust by the Trustee (through deposit pursuant to this Master Indenture of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed in this Section 1201. All Outstanding Bonds of any particular maturity or Series shall prior to the maturity or redemption date thereof be deemed to have been paid within the meaning and with the effect expressed in subsection (a) of this Section 1201 if:

(i) in case any of such Bonds are to be redeemed on any date prior to their maturity, the District shall have given to the Trustee or the Bond Registrar irrevocable instructions accepted in writing by the Trustee or the

Bond Registrar to mail as provided in Article III notice of redemption of such Bonds on such date;

(ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Federal Securities, the principal of and the interest on which when due shall, as demonstrated in an Accountant's Certificate, provide moneys which, together with the moneys, if any, deposited with the Trustee at the same time, shall be sufficient, to pay when due the principal or Redemption Price, if applicable, and interest due and to become due on said Bonds on or prior to the redemption date or maturity date thereof, as the case may be;

(iii) the District shall have given the Trustee or the Bond Registrar in form satisfactory to it irrevocable instructions to mail, postage prepaid, to each registered Owner of Bonds then Outstanding at the address, if any, appearing upon the registry books of the District, a notice to the registered Owners of such Bonds and to the Registrar that the deposit required by (ii) above has been made with the Trustee and that such Bonds are deemed to have been paid in accordance with this Section 1201 and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or redemption price, if applicable, on such Bonds; and

(iv) an opinion of Bond Counsel to the effect that such defeasance is permitted under this Master Indenture and the Supplemental Indenture relating to the Series of Bonds so defeased and that, in the case of Tax-Exempt Bonds, such defeasance will not adversely affect the tax exempt status of such Series of Bonds.

(c) Neither Federal Securities nor moneys deposited with the Trustee pursuant to this Section 1201 nor principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or redemption price, if applicable, and interest on such Bonds; provided that any cash received from such principal or interest payments on such Federal Securities deposited with the Trustee:

(i) to the extent such cash shall not be required at any time for such purpose as evidenced by an Accountant's Certificate or, and to the extent all obligations under any Letter of Credit Agreement or any Liquidity Agreement are satisfied, as determined by an Insurer or an issuer of any Credit Facility and any Liquidity Facility securing the Bonds with respect to which such Federal Securities have been so deposited, shall be paid over upon the direction of the District as received by the Trustee, free and clear of any trust, lien, pledge or assignment securing such Bonds or otherwise existing under this Master Indenture; and

(ii) to the extent such cash shall be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Securities maturing at times and in amounts sufficient to pay when due the principal or redemption price, if applicable, and interest to become due on such Bonds, or obligations under any Letter of Credit Agreement or any Liquidity Agreement, on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over as received by the Trustee to the District, free and clear of any lien, pledge or security interest securing such Bonds or otherwise existing under this Master Indenture.

For the purposes of this provision, Federal Securities means and includes only such securities which shall not be subject to redemption prior to their maturity other than at the option of the holder thereof.

(d) As to any Variable Rate Bonds, whether discharged and satisfied under the provisions of subsection (a) or (b) above, the amount required for the interest thereon shall be calculated at the maximum rate permitted by the terms of the provisions which authorized the issuance of such Variable Rate Bonds; provided, however, that if on any date, as a result of such Variable Rate Bonds having borne interest at less than such maximum rate for any period, the total amount of moneys and Investment Obligations on deposit for the payment of interest on such Variable Rate Bonds is in excess of the total amount which would have been required to be deposited on such date in respect of such Variable Rate Bonds in order to fully discharge and satisfy such Bonds and obligations under Letter of Credit Agreement and any Liquidity Agreement pursuant to the provisions of this Section 1201, the District may use the amount of such excess free and clear of any trust, lien, security interest, pledge or assignment securing said Variable Rate Bonds or otherwise existing under this Master Indenture or under any Letter of Credit Agreement or any Liquidity Agreement.

(e) Notwithstanding any of the provisions of this Master Indenture to the contrary, Option Bonds may only be fully discharged and satisfied either pursuant to subsection (a) above or by depositing in the Series Interest Account, the Series Principal Account and the Series Redemption Account, or in such other accounts which are irrevocably pledged to the payment of the Option Bonds, as the District may create and establish by Supplemental Indenture, moneys which together with other moneys lawfully available therefor shall be sufficient at the time of such deposit to pay when due the maximum amount of principal of and redemption price, if any, and interest on such Option Bonds which could become payable to the Owners of such Bonds upon the exercise of any options provided to the Owners of such Bonds; provided however, that if, at the time a deposit is made pursuant to this subsection (e), the options originally exercisable by the Owner of an Option Bond are no longer exercisable, such Bond shall not be considered an Option Bond for purposes of this subsection (e). If any portion of the moneys deposited for the

payment of the principal of and redemption price, if any, and interest on Option Bonds is not required for such purpose and is not needed to reimburse an Insurer or an issuer of any Credit Facility or Liquidity Facility, for obligations under any Letter of Credit Agreement or any Liquidity Agreement, the District may use the amount of such excess free and clear of any trust, lien, security interest, pledge or assignment securing such Option Bonds or otherwise existing under this Master Indenture or any Letter of Credit Agreement or Liquidity Agreement.

(f) Anything in this Master Indenture to the contrary notwithstanding, any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any of the Bonds which remain unclaimed for two (2) years after the date when such Bonds have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for two (2) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bonds became due and payable, shall, at the written request of the District be repaid by the Trustee or Paying Agent to the District, as its absolute property and free from trust, and the Trustee or Paying Agent shall thereupon be released and discharged with respect thereto and the Owners shall look only to the District for the payment of such Bonds; provided, however, that before being required to make any such payment to the District, the Trustee or Paying Agent shall, at the expense of the District, cause to be mailed, postage prepaid, to any Insurer or any issuer of any Credit Facility or Liquidity Facility, and to each registered Owner of Bonds then Outstanding at the address, if any, appearing upon the registry books of the District, a notice that such moneys remain unclaimed and that, after a date named in such notice, which date shall be not less than thirty (30) days after the date of the mailing of such notice, the balance of such moneys then unclaimed shall be returned to the District.

(g) In the event that the principal and Redemption Price, if applicable, and interest due on the Bonds shall be paid by the Insurer pursuant to a municipal bond insurance policy, the assignment and pledge and all covenants, agreements and other obligations of the District to the Owners of such Bonds shall continue to exist and the Insurer shall be subrogated to the rights of such Owners.

(h) Anything in this Master Indenture to the contrary notwithstanding, the provisions of the foregoing subsections (b) through (g) shall apply to the discharge of Bonds of a Series and to the discharge of the lien of any Supplemental Indenture securing such Series of Bonds as though each reference to the "Master Indenture" were a reference to such "Supplemental Indenture" and as though each reference to "Bonds Outstanding" were a reference to the "Bonds of such Series Outstanding."

Section 1202. Moneys Held in Trust. All moneys and obligations held by an escrow or paying agent or trustee pursuant to this Section 1202 shall be held in

trust and the principal and interest of said obligations when received, and said moneys, shall be applied to the payment, when due, of the principal, interest and premium, if any, of the Bonds to be paid or to be called for redemption.

ARTICLE XIII MISCELLANEOUS PROVISIONS

Section 1301. Effect of Covenant. All covenants, stipulations, obligations and agreements of the District contained in this Master Indenture shall be deemed to be covenants, stipulations, obligations and agreements of the District and of the Governing Body of the District to the full extent authorized or permitted by law and all such covenants, stipulations, obligations and agreements shall bind or inure to the benefit of the successor or successors thereof from time to time and any officer, board, body or commission to whom or to which any power or duty affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law.

Except as otherwise provided herein, all rights, powers and privileges conferred, and duties and liabilities imposed, upon the District or upon the Governing Body by this Master Indenture shall be exercised or performed by the Governing Body, or by such other officers, board, body or commission as may be required by law to exercise such powers or to perform such duties.

No covenant, stipulation, obligation or agreement herein contained shall be deemed to be a covenant, stipulation, obligation or agreement of any member, agent or employee of the Governing Body in his or her individual capacity, and neither the members of the Governing Body nor any official executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 1302. Manner of Giving Notice to the District and the Trustee. Any notice, demand, direction, request or other instrument authorized or required by this Master Indenture to be given to or filed with the District or the Governing Body or the Trustee shall be deemed to have been sufficiently given or filed for all purposes of this Master Indenture if and when sent by certified mail, return receipt requested:

To the District, addressed to:

Rivers Edge II Community Development District
c/o District Manager
Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, Florida 32092

To the Trustee, addressed to:

U.S. Bank National Association
225 East Robinson Street
Suite 250
Orlando, Florida 32801
Attention: Corporate Trust Department

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

All documents received by the District and the Trustee under this Master Indenture shall be retained in their possession, subject at all reasonable times to the inspection of any Owner and the agents and representatives thereof.

Section 1303. Manner of Giving Notice to the Owners. Any notice, demand, direction, request, or other instrument authorized or required by this Master Indenture to be mailed to the Owners shall be deemed to have been sufficiently mailed if mailed by first class mail, postage pre-paid, to the Owners at their addresses as they appear at the time of mailing on the registration books maintained by the Bond Registrar.

Section 1304. Successorship of District Officers. If the offices of Chairman, or Secretary shall be abolished or any two or more of such offices shall be merged or consolidated, or in the event of a vacancy in any such office by reason of death, resignation, removal from office or otherwise, or in the event any such officer shall become incapable of performing the duties of his office by reason of sickness, absence from the District or otherwise, all powers conferred and all obligations and duties imposed upon such officer shall be performed by the officer succeeding to the principal functions thereof or by the officer upon whom such powers, obligations and duties shall be imposed by law.

Section 1305. Inconsistent Provisions. All provisions of any resolutions, and parts thereof, which are inconsistent with any of the provisions of this Master Indenture are hereby declared to be inapplicable to this Master Indenture.

Section 1306. Further Acts; Counterparts. The officers and agents of the District are hereby authorized and directed to do all the acts and things required of them by the Bonds and this Master Indenture, for the full, punctual and complete performance of all of the terms, covenants, provisions and agreements contained in the Bonds and this Master Indenture.

This Master Indenture and any Supplemental Indenture may be executed in duplicate counterparts each of which shall constitute one and the same agreement.

Section 1307. Headings Not Part of Indenture. Any headings preceding the texts of the several Articles and Sections hereof and any table of contents, marginal notes or footnotes appended to copies hereof shall be solely for convenience of reference, and shall not constitute a part of this Master Indenture, nor shall they affect its meaning, construction or effect.

Section 1308. Effect of Partial Invalidity. In case any one or more of the provisions of this Master Indenture or of any Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Master Indenture or of the Bonds, but this Master Indenture and the Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained therein. The Bonds are issued and this Master Indenture is adopted with the intent that the laws of the State of Florida shall govern their construction.

Section 1309. Attorneys' Fees. Any reference herein to the term "attorneys' fees" or "legal fees" or words of like import shall include but not be limited to fees of legal assistants and paralegals and fees incurred in any and all legal proceedings, including any trial or appellate level proceedings, and any sales tax thereon.

[Remainder of Page Intentionally Left Blank]

Section 1310. Effective Date. This Master Indenture shall be effective as of the date first above-written.

(SEAL)

**RIVERS EDGE II COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman/Vice Chairman

ATTEST:

By: _____
Secretary/Assistant Secretary

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

By: _____
Vice President

EXHIBIT A
FORM OF REQUISITION

The undersigned, an Authorized Officer of Rivers Edge II Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of [Dated Date] (the "Master Indenture"), as amended and supplemented by the [_____] Supplemental Indenture from the District to the Trustee, dated as of [_____] (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Name of Payee:

(C) Amount Payable:

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable):

(E) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

€ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the [_____] Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the [_____] Project and each represents a Cost of the [_____] Project, and has not previously been paid

OR

€ this requisition is for Costs of Issuance payable from the Costs of Issuance Account that 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 services rendered with respect to which disbursement is hereby requested are on file with the District.

**RIVERS EDGE II COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the [_____] Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the [_____] Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer attached as an Exhibit to the [_____] Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Consulting Engineer

F.

RESOLUTION 2019-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERS EDGE II COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Rivers Edge II Community Development District (“**District**”) was established by Ordinance 2018-26, as adopted by the St. Johns County Commission, and is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended, located entirely within St. Johns County, Florida; and

WHEREAS, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, or construct certain improvements, including but not limited to: transportation facilities, utility facilities, recreational facilities, and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements described in the District’s *Master Engineer’s Report*, dated July 1, 2019, attached hereto as **Exhibit A** and incorporated herein by reference (“**Project**”); and

WHEREAS, it is in the best interest of the District to pay all or a portion of the cost of the Project by special assessments pursuant to Chapters, 170 190 and 197, *Florida Statutes* (“**Assessments**”); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy and collect the Assessments; and

WHEREAS, this Resolution shall serve as the “resolution required to declare special assessments” contemplated by Section 170.03, *Florida Statutes*, for the assessment lien(s) levied

against certain property described in Exhibit B that collectively comprise the property anticipated to be subject to the Assessments; and

WHEREAS, as set forth in the *Master Assessment Methodology Report*, dated July 2019, attached hereto as **Exhibit B** and incorporated herein by reference and on file at Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (“**District Records Office**”), the District hereby finds and determines that:

- (i) benefits from the Project will accrue to the property improved,
- (ii) the amount of those benefits will exceed the amount of the Assessments, and
- (iii) the Assessments are fairly and reasonably allocated.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF RIVERS EDGE II COMMUNITY DEVELOPMENT DISTRICT:

1. AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. DECLARATION OF ASSESSMENTS. The Board of Supervisors (“**Board**”) hereby declares that it has determined to undertake all or a portion of the Project and to defray all or a portion of the cost thereof by the Assessments.

3. DESIGNATING THE NATURE AND LOCATION OF PROJECT IMPROVEMENTS. The nature and general location of, and plans and specifications for, the Project are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

4. DECLARING THE TOTAL ESTIMATED COST OF THE PROJECT, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.

- A.** The total estimated construction cost of the Project is \$25,183,013.00 (“**Estimated Cost**”).
- B.** The Assessments will defray approximately \$, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**.
- C.** The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. Commencing with the years in which the Assessments are certified for collection, the Assessments shall each be paid in not more than thirty (30) annual

installments. The Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. 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 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED.** The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon such improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.

6. **ASSESSMENT PLAT.** Pursuant to Section 170.04, *Florida Statutes*, there is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Project and the estimated cost of the Project, all of which are open to inspection by the public.

7. **PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, *Florida Statutes*, the District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the maximum assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District’s preliminary assessment roll.

8. **PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** Pursuant to Sections 170.07 and 197.3632(4)(b), *Florida Statutes*, among other provisions of Florida law, there are hereby declared two (2) public hearings to be held as follows:

NOTICE OF PUBLIC HEARINGS

DATE: _____, 2019
TIME: _____:00 a.m.
LOCATION: River Town Amenity Center
156 Landing Street
St. Johns, Florida 32259

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and as set forth in **Exhibit B**. Interested parties may

appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within St. Johns County (by two (2) publications one (1) week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of the hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. **PUBLICATION OF RESOLUTION.** Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within St. Johns County and to provide such other notice as may be required by law or desired in the best interests of the District.

10. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

11. **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.

12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 22nd day of July, 2019.

ATTEST:

**RIVERS EDGE II COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Asst. Secretary

Vice/Chairperson, Board of Supervisors

Exhibit A: *Master Engineer's Report*, dated _____, 2019

Exhibit B: *Master Assessment Methodology Report*, dated _____, 2019

Exhibit A
Master Engineer's Report

Exhibit B
Master Assessment Methodology Report

FOURTH ORDER OF BUSINESS

MINUTES OF MEETING
RIVERS EDGE II COMMUNITY DEVELOPMENT DISTRICT

The meeting of the Board of Supervisors of the Rivers Edge II Community Development District was held on Wednesday, June 11, 2019 at 10:30 a.m. at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida.

Present and constituting a quorum were:

Jason Sessions	Chairman
Louis Cowling	Vice Chairman
Chris Henderson	Supervisor
Jason Thomas	Supervisor

Also present were:

Jim Perry	District Manager
Jennifer Kilinski	District Counsel
Ryan Stilwell	District Engineer
Dan Fagen	Vesta Property Services
Candace Bailey	Vesta Property Services
Jason Davidson	Vesta – Amenity Manager
Zach Davidson	Vesta – Operations Manager
Ernesto Torres	GMS
Lauren Gentry	Hopping, Green & Sams
Robert Beladi	VerdeGo

The following is a summary of the discussions and actions taken at the June 11, 2019 meeting. A copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Perry called the meeting to order.

SECOND ORDER OF BUSINESS

Public Comment

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the May 15, 2019 Meeting

There were no comments on the minutes.

On MOTION by Mr. Sessions seconded by Mr. Thomas with all in favor the minutes of the May 15, 2019 meeting were approved.

FOURTH ORDER OF BUSINESS**Acceptance of the Fiscal Year 2018 Audit Report**

Mr. Perry stated page one is the opinion page and it is a clean opinion, which is what you want to see on any type of financial review. Page 21 is the report on internal control and on that page is the opinion showing they didn't find any deficiencies. On page 23 is the compliance with the rules of the Auditor General of the State of Florida and the second to last paragraph indicates there are no material issues with those compliance items. The only thing to note is on page 25 there are a couple of management recommendations. Last year there was a report that wasn't filed timely. We had a change in accounting personnel and unfortunately it got lost in the shuffle. Along with that, there was not a budget adjustment made, which we've subsequently done so we've taken care of those items.

On MOTION by Mr. Sessions seconded by Mr. Henderson with all in favor the Fiscal Year 2018 audit report was accepted.

Agenda item five was covered later in the meeting.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2019-11, Ratifying the Boundary Amendment**

Ms. Kilinski stated we have one small change to the resolution, which I brought and can walk you through quickly. Essentially, we have now filed for a petition to amend the boundaries of the district. The initial resolution provided for a certain acreage addition and subtraction, which has changed, so in an abundance of caution we want a resolution that ratifies those actions and changes. The addition to the resolution is just to give staff the flexibility if for someone reason the boundary needs to adjust again that we would not have to come back to the board to do that so long as it is consistent with development plan, we have landowner consent, and authorization of staff and the chair.

On MOTION by Mr. Sessions seconded by Mr. Cowling with all in favor Resolution 2019-11, ratifying the boundary amendment was approved.

SEVENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel**

There being none, the next item followed.

B. District Engineer

There being none, the next item followed.

C. District Manager

There being none, the next item followed.

D. General Manager - Report

Mr. Jason Davidson stated we are working on an issue with the Wi-Fi and I can keep you guys posted in regards to that.

EIGHTH ORDER OF BUSINESS**Financial Reports****A. Balance Sheet and Income Statement****B. Consideration of Funding Request No. 9**

A copy of the funding request, in the amount of \$100,878.17 was included in the agenda package. Mr. Perry stated the funding request is a little higher than normal because it also includes the cost share for roadways and stormwater of \$87,805.

On MOTION by Mr. Sessions seconded by Mr. Cowling with all in favor Funding Request No. 9 was approved.

C. Check Register

The check register totaling \$70,497.80 was included in the agenda package.

On MOTION by Mr. Cowling seconded by Mr. Sessions with all in favor the check register was approved.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2019-10,
Approving the Proposed Budget for Fiscal
Year 2020 and Setting a Public Hearing
Date for Adoption**

Mr. Perry stated you have the budget before you, which does not include bonds at this time. Between Rivers Edge I and Rivers Edge II we have combined all of the expenditures related to field operations, amenities, etc. and excluded the administrative expenses. Each of those buckets for administration will be born by each individual district but all of the other

costs are going to be allocated to Rivers Edge I and Rivers Edge II based upon the development plan for those districts and the equivalent residential units. With that you'll see quite a bit of change in the budget, plus there are a lot of landscaping increases for both districts as well as staffing level increases, especially for Rivers Edge II. With that cost sharing you will see there are going to be direct billed assessments to the landowner within the district boundaries and you'll also see there are café revenues associated with Rivers Edge II and the expenses for the café are the last line item down below. We've made adjustments for café revenues and expenditures in regards to allocating costs. Between now and the public adoption, which we are looking for at our August 21st meeting at 5:00, we will make adjustments and we will probably bring the direct bill assessments down but we won't be increasing them.

Ms. Kilinski asked so we're going to levy an assessment, this year, not developer fund?

Mr. Sessions stated it will be developer funded.

Mr. Perry stated okay so will change the first item to say direct bill developer funding. In addition to that there will be an agreement that will have a true-up provision in it for the cost sharing if there are savings related to the expenditures for the districts.

Mr. Sessions stated because we put the full landscape budget in the cost share and some of those landscape items won't come on until later in the year so there should be some savings on the landscape side.

Mr. Perry stated we have the public hearings set for August 21st at 5:00 at this district and 6:00 for Rivers Edge I.

Mr. Sessions stated it's not going to take an hour. Let's just do 5:30.

On MOTION by Mr. Sessions seconded by Mr. Cowling with all in favor Resolution 2019-10, approving the proposed budget for Fiscal Year 2020 and setting a public hearing for August 21, 2019 at 5:30 p.m. at the RiverTown Amenity Center was approved.

NINTH ORDER OF BUSINESS

Supervisors' Requests and Audience Comments

There being none, the next item followed.

TENTH ORDER OF BUSINESS

**Next Scheduled Meeting – July 17, 2019 at
10:30 a.m. at the RiverTown Amenity
Center**

Mr. Sessions stated we don't need a July meeting.

Mr. Perry stated for this district probably not but for Rivers Edge I we will probably will if we are going to make adjustments to the budget. Let's just keep it on the calendar in case we do need it and we can cancel it later.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Sessions seconded by Mr. Cowling with all in favor the meeting was adjourned.
--

Secretary/Assistant Secretary

Chairman/Vice Chairman

FIFTH ORDER OF BUSINESS

Rivers Edge II
Community Development District

Approved Budget FY2020



Rivers Edge II

Community Development District

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Rivers Edge II
Community Development District
General Fund
Operating Budget

Description	Amended Budget FY2019	Actuals as of 4/30/19	Projected Next 5 Months	Total Projected 9/30/19	Approved Budget FY2020	Proposed for Adoption FY2020
<u>Revenues</u>						
Developer Contributions	\$ 712,570	\$ 336,244	\$ 347,066	\$ 683,310	\$ 1,585,326	\$ 1,569,398
Café Revenue	\$ 145,830	\$ 56,607	\$ 50,000	\$ 106,607	\$ 174,996	\$ 200,000
Special Events	\$ -	\$ -	\$ -	\$ -	\$ 7,000	\$ 7,000
Total Revenues	\$ 858,400	\$ 392,850	\$ 397,066	\$ 789,916	\$ 1,767,322	\$ 1,776,398
<u>Expenditures</u>						
<u>Administrative</u>						
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 15,000	\$ 5,090	\$ 2,000	\$ 7,090	\$ 15,000	\$ 15,000
Arbitrage	\$ 600	\$ -	\$ -	\$ -	\$ 600	\$ 600
Dissemination Agent	\$ 3,500	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,500
Attorney	\$ 20,000	\$ 21,059	\$ 15,000	\$ 36,059	\$ 20,000	\$ 20,000
Annual Audit	\$ 5,000	\$ 3,000	\$ -	\$ 3,000	\$ 5,000	\$ 5,000
Trustee Fees	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000
Management Fees	\$ 30,000	\$ 21,250	\$ 12,500	\$ 33,750	\$ 30,000	\$ 30,000
Construction Accounting	\$ 3,500	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,500
Information Technology	\$ 1,200	\$ 700	\$ 500	\$ 1,200	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ 150	\$ 150	\$ 300	\$ 300
Postage	\$ 1,500	\$ -	\$ 750	\$ 750	\$ 1,500	\$ 1,500
Printing & Binding	\$ 1,000	\$ 1,156	\$ 750	\$ 1,906	\$ 1,000	\$ 1,000
Insurance	\$ 5,800	\$ 5,000	\$ -	\$ 5,000	\$ 5,251	\$ 5,251
Legal Advertising	\$ 4,000	\$ 817	\$ 162	\$ 979	\$ 4,000	\$ 4,000
Other Current Charges	\$ 600	\$ 1,487	\$ 500	\$ 1,987	\$ 600	\$ 600
Office Supplies	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000	\$ 1,000
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175	\$ 175
Website design/compliance	\$ 4,500	\$ 1,750	\$ -	\$ 1,750	\$ 4,500	\$ 4,500
Total Administrative	\$ 101,675	\$ 61,484	\$ 32,812	\$ 94,296	\$ 101,126	\$ 101,126
<u>Field Operations</u>						
Cost Share Rivers Edge	\$131,708	\$ -	\$ 131,708	\$ 131,708	\$804,264	\$804,264
General & Lifestyle Manager (Vesta)	\$62,980	\$ 36,738	\$ 26,242	\$ 62,980	\$177,548	\$177,548
Facility/Hospitality Staff (Vesta)	\$62,242	\$ 36,308	\$ 25,934	\$ 62,242	\$0	\$0
Field Operations Management (Vesta)	\$31,020	\$ 16,803	\$ 12,925	\$ 29,728	\$31,673	\$31,673
Community Facility Staff (Vesta)	\$27,964	\$ 16,312	\$ 11,652	\$ 27,964	\$0	\$0
Security Monitoring	\$5,000	\$ -	\$ 2,500	\$ 2,500	\$5,000	\$5,000
Telephone	\$5,000	\$ 6,409	\$ 4,690	\$ 11,099	\$11,400	\$11,400
Insurance	\$44,371	\$ 44,371	\$ -	\$ 44,371	\$46,590	\$46,590
Landscape Maintenance	\$45,000	\$ 8,467	\$ 5,000	\$ 13,467	\$156,295	\$156,295
General Facility & Common Grounds Maint (Vesta)	\$23,273	\$ 11,637	\$ 7,758	\$ 19,395	\$42,000	\$42,000
Pool Maintenance(Vesta)	\$25,000	\$ 14,050	\$ 9,193	\$ 23,244	\$18,225	\$18,225
Pool Maintenance(Poolsure)	\$0	\$ -	\$ -	\$ -	\$6,775	\$6,775
Pool Chemicals	\$10,000	\$ -	\$ 5,000	\$ 5,000	\$10,000	\$10,000
Lake Maintenance	\$0	\$ 300	\$ -	\$ 300	\$0	\$0
Janitorial Services (Vesta)	\$29,258	\$ 17,067	\$ 12,191	\$ 29,258	\$16,133	\$16,133
Window Cleaning	\$3,500	\$ 225	\$ 200	\$ 425	\$3,500	\$3,500
Natural Gas	\$750	\$ 845	\$ 490	\$ 1,335	\$1,200	\$1,200
Electric	\$20,000	\$ 11,836	\$ 9,250	\$ 21,086	\$23,000	\$23,000
Sewer/Water/Irrigation	\$30,000	\$ 21,968	\$ 17,500	\$ 39,468	\$67,000	\$67,000
Repair and Replacements	\$5,000	\$ 7,336	\$ 3,000	\$ 10,336	\$5,000	\$5,000
Refuse	\$5,340	\$ 3,444	\$ 2,000	\$ 5,444	\$5,340	\$5,340
Pest Control	\$1,140	\$ 1,180	\$ 475	\$ 1,655	\$1,140	\$1,140
License/Permits	\$1,500	\$ -	\$ 750	\$ 750	\$1,500	\$1,500
Other Current	\$1,000	\$ -	\$ 500	\$ 500	\$1,000	\$1,000
Special Events	\$10,000	\$ 35,466	\$ -	\$ 35,466	\$10,000	\$10,000
Holiday Decorations	\$0	\$ -	\$ -	\$ -	\$11,000	\$11,000
Landscape Replacements	\$500	\$ -	\$ 250	\$ 250	\$500	\$500
Office Supplies/Postage	\$500	\$ 421	\$ 200	\$ 621	\$500	\$500
Café Costs- Equipment Purchases	\$0	\$ 17,802	\$ -	\$ 17,802	\$0	\$0
Café Costs- labor/food/beverage/COGS	\$174,678	\$ 57,227	\$ 40,000	\$ 97,227	\$209,614	\$218,690
Total Operations	\$ 756,725	\$ 366,212	\$ 329,408	\$ 695,620	\$ 1,666,196	\$ 1,675,272
Total Expenditures	\$ 858,400	\$ 427,697	\$ 362,220	\$ 789,916	\$ 1,767,322	\$ 1,776,398
Excess Revenues (Expenditures)	\$ -	\$ (34,847)	\$ 34,847	\$ -	\$ -	\$ -

Rivers Edge II
Community Development District
General Fund

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Café Revenue

Income received from café food and beverage sales net of cost of goods sold.

Special Events

Income received from residents/non-residents for the rental of the facilities for special events.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineering firm, Procester, Inc, will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel, Hopping Green and Sams, will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District will issue bonds to be held with a Trustee at a qualified Bank. The amount of trustee fees is based on the agreement between the bank and the District.

Rivers Edge II
Community Development District
General Fund

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Construction Accounting

The District receives annual construction account services as part of a Management Agreement with Governmental Management Services, LLC.

Information Technology

The cost related to District's accounting and information systems.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

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

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). The amount is based upon prior year's premiums.

Legal Advertising

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

Other Current Charges

This includes bank charges and any other miscellaneous expenses that are incurred during the year by the District.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

Website Design/Compliance

Cost related to District website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Rivers Edge II
Community Development District
General Fund

Field Operations:

Cost Share Rivers Edge

Shared costs with Rivers Edge CDD for shared costs including but not limited to landscaping, community appearance, stormwater, administration, and amenities.

General & Lifestyle Manager (Vesta)

The District has contracted with Vesta Property Services, Inc to provide general amenity management, facility administration, special event coordinator services, and hospitality staffing at the Amenity Center.

Vendor	Description	Monthly	Annual
Vesta	General & Lifestyle Manager	\$ 2,790	\$ 33,475
Vesta	Facility Staff	\$ 2,639	\$ 31,673
Vesta	Hospitality Staff	\$ 9,367	\$ 112,400
Total			\$ 177,548

Field Operations Management (Vesta)

The District has contracted with Vesta Property Services, Inc to provide field operations management to oversee all day-to-day operation of all the Districts assets, common grounds, and service providers.

Vendor	Description	Monthly	Annual
Vesta	Field Operations Management	\$ 2,639	\$ 31,673
Total			\$ 31,673

Security Monitoring

Maintenance costs of the security alarms/cameras.

Rivers Edge II
Community Development District
General Fund

Telephone

The estimated cost for telephone services for the Amenity Center.

Vendor	Description	Monthly	Annual
ATT	Phone, Interent, Cable	\$ 950	\$ 11,400
Total			\$ 11,400

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). The amount is based upon estimated premium for property insurance related to the Amenity and other District facilities.

Landscape Maintenance

Cost related to maintain the common areas of the District and Amenity Center.

General Facility & Common Grounds Maintenance (Vesta)

The District has contracted with Vesta Property Services, Inc to provide maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

Vendor	Description	Monthly	Annual
Vesta	General Facility& Common Grounds Maintenance	\$ 3,500	\$ 42,000
Total			\$ 42,000

Pool Maintenance (Vesta)

The District has contracted with Vesta Property Services, Inc to provide maintenance of the Amenity Center swimming pools.

Vendor	Description	Monthly	Annual
Vesta	Pool Maintenance	\$ 1,519	\$ 18,225
Total			\$ 18,225

Rivers Edge II
Community Development District
General Fund

Pool Maintenance (Poolsure)

The District has contracted with Poolsure to provide maintenance of the Amenity Center swimming pools.

Vendor	Description	Monthly	Annual
Poolsure	Pool Maintenance	\$ 565	\$ 6,775
Total			\$ 6,775

Pool Chemicals

Cost related to pool chemicals for the maintenance of the Amenity Center Swimming Pools.

Janitorial Services (Vesta)

The District has contracted with Vesta Property Services, Inc to provide janitorial cleaning for the Amenity Center.

Vendor	Description	Monthly	Annual
Vesta	Janitorial Services	\$ 1,344	\$ 16,133
Total			\$ 16,133

Window Cleaning

The District will have windows cleared inside and outside three times a year.

Propane Gas

The District is under contract with TECO Peoples Gas to provide gas fire place and gas grills.

Electric

Estimated costs for electric billed to the District by FPL.

Location	Meter Number	Monthly	Annual
156 Riverglade Run	2187961384	\$ 17	\$ 207
160 Riverglade Run	7930174359	\$ 1,389	\$ 16,663
25 Rafter Tail Ln #Entr	6649873020	\$ 59	\$ 711
154 Riverglade Run	778654350	\$ 27	\$ 322
49 Indian Grass Dr #IRR	3719284246	\$ 11	\$ 133
95 Lindenwood RL #IRR	6042922226	\$ 45	\$ 539
53 Lanier St Lights	2138829185	\$ 63	\$ 752
158 Chandler Dr	1948796477	\$ 14	\$ 172
20 Cloverbrook Rd	1983445246	\$ 15	\$ 185
656 Narrowlead Dr	9067238536	\$ 18	\$ 210
484 Indian Grass Fr	9116255242	\$ 26	\$ 313
98 Perdido St Lights	9390235356	\$ 26	\$ 309
7306 Longleaf Pine Pkwy #Sign	5262085169	\$ 19	\$ 224
Contingency for new accounts		\$ 188	\$ 2,260
Total		\$ 1,917	\$23,000

Rivers Edge II
Community Development District
General Fund

Sewer/Water/Irrigation

Estimated costs for sewer, water, and irrigation for the amenity center billed to the District by JEA.

Location	Meter Number	Monthly	Annual
41 Indian Grass Rd	83547108	\$356	\$4,267
261 Indian Grass Rd	85083644	\$554	\$6,652
481 Indian Grass Rd	85083641	\$523	\$6,275
128 Maybeck Dr	84966345	\$645	\$7,737
129 Maybeck Dr	84918378	\$8	\$97
498 Narrowleaf Dr Apt IR01	84966365	\$905	\$10,857
121 Cabot Place Apt IR01	85639239	\$108	\$1,299
16 Cloverbrook Rd	82157881	\$40	\$1,495
Contingency for new accounts		\$2,360	\$28,322
Total		\$5,498	\$67,000

Repairs and Replacements

Represents regular cleaning, supplies, and repairs and replacements for District's Amenity Center.

Refuse

Garbage disposal services for the Amenity Centers provided by Republic Services.

Pest Control

The District is contracted with Turner's Pest Control to provide pest control services.

Vendor	Description	Monthly	Annual
Turners Pest Control	Pest Control	\$ 95	\$ 1,140
Total		\$	1,140

License/Permits

Represents license fees for the amenity center and permit fees paid to the Florida Department of Health in St. Johns County for the swimming pools.

Other Current

Represents the miscellaneous cost incurred by the District's Amenity Center.

Special Events

Represents estimated costs for the District to host special events for the community through the Fiscal Year.

Landscape Replacement

A provision for additional landscape features or for repair of existing landscaping.

Office Supplies/Postage

Costs of supplies and postage incurred for the operation of the Amenity Center.

Café Costs- labor/food/beverage/other

Cost related to operating the café

SIXTH ORDER OF BUSINESS

D.



RECDD II General Manager Report

Date of report: 7/22/19

Submitted by: Jason Davidson

RiverClub update / No Board action required:

Cafe Update

Usage

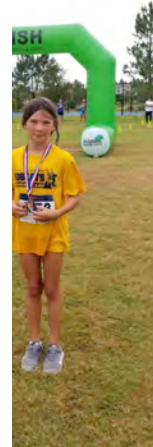
October	November	December	January	February	March	April '19	May	June	July	August	September	FY 18 Total
1563	1054	1516	1014	973	1994	2213	4081	4075				
												18483

EVENTS UPDATE:

Kids Triathlon

75 kids participated. Kids ages 6-14 years old had to swim, bike and run to the finish line! Kids were very excited for this race! We received many compliments from parents on how well this event ran. All participating kids received a medal.





7 Street Band Concert

64 attendees. Residents were charged a \$10 cover charge fee or a \$20 fee that included a BBQ meal. Many compliments were received from those that attended. This was an 8-piece band with a Mo-Town feel.

Resident Email:

The Seven Street Band was really great tonight! Sorry there weren't more RT residents to participate & enjoy the group & their songs! I hope they will be able to return again for another concert. Thank you for all of your hard work -sure do appreciate you!

Barbara & John Olynick



Dive-In Movie

200 residents attended. The original movie Toy Story played on a large inflatable screen on the pool deck.

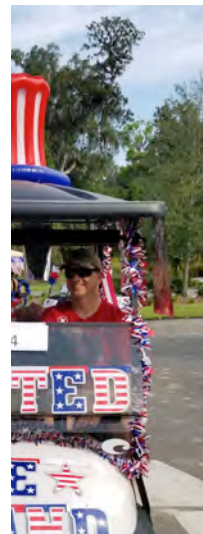


July 4th Golf Cart Parade

33 golf carts participated our patriotic golf cart parade! Residents decorated their golf cart competing for a \$100 gift card and trophy donated by Nascarts. Residents met at the RiverClub for judging and then we proceeded to parade through RiverTown!

Resident testimonial:





July 4th Celebration

300-325 residents attended. RiverTown had the American spirit and came out in full force for fun and games at the pool to celebrate the 4th! A DJ provided the entertainment plus there was a giant waterslide! Residents were also able to take their photo in our own photo booth with props.







July Events: Stephen Quinn Band concert, Cool the Pool Event, St. Augustine Alligator Farm Zoo to You program, Acting Workshop for kids and Dive-In Movie.

August Events: Food Truck Friday, Slide Races, Magical School Year, Chill Out Sunday, Hip Hop Workshop, Dive-In Movie

ACTION ITEMS: none currently

RiverTown

Field Operation Manager's Report

Date of report: 7/22/2019

Submitted by: Zach Davidson

RiverHouse:

- Smith machine broken cable has been repaired and machine is in working condition.
- Batteries on two faucet in women's room were replaced and in working condition.

RiverClub:

- Sterling fencing scheduled to come out for fence and gate repairs on 8/1.
- Tightened up all fencing cables throughout property.
- Viburnum around kayak build has been installed 6/23.
- Fixed weather stripping on door in game room.
- Fixed and adjusted seal on bottom of garage door in the game room.
- Touched up spots in game room on walls.
- Pressure washed iron stains on pool deck, bottom of steps and near the kayak launch.
- Easy load sign frame has been repaired and reattached to the kayak launch.

Common Areas:

- North roundabout main entrance light are back in working condition.
- Tightened up fencing cables throughout the community.
- Pressure washed and painted wooden RiverTown signs on 244 and 13.
- Remove fallen tree from the lake bank on 244.
- Damaged tree from incident on the south roundabout were replaced on 6/24.

River Park:

- Stopped up water foundation is back in working condition.
- Easy loading sign frame has been repaired and reattached to the kayak launch.

Completed Projects

Damaged GFI box and blow GFI replaced

Before:

After:



Fixed sunken pavers on pool deck

Before:



After:



Landscape Report:

Landscape Maintenance Report

Completed

1. Fallen oak has been removed from RiverPark
2. All annuals were replaced throughout RiverTown 7/1/19
3. 2X4 restraints have been added to trees in Homestead 2 and Northlake.
4. A preventative fungicide, insecticide, and fertilizer bud and root drench were applied to all Medjool palms.
5. Blanket application for mole crickets, chinch bugs, and worms is complete.

In-Progress

1. Post - emergent weed control is ongoing in all turf and landscape beds.
2. Raising all low hanging limbs along sidewalks.
3. Wall to wall 24-2-11 slow release granular fertilizer.

Should you have any comments or questions feel free to contact me directly.
zdavidson@vestapropertyservices.com



SEVENTH ORDER OF BUSINESS

A.

Rivers Edge II

Community Development District

Unaudited Financial Reporting
May 31, 2019



Rivers Edge II
Community Development District
Combined Balance Sheet
May 31, 2019

	<u>General</u>
<u>Assets:</u>	
Cash	\$18,415
Due From Developer	\$281,783
Due from Other	\$25
Due from Vesta- Café	\$17
Assessment Receivable	---
Prepaid Expenses	---
Total Assets	<u><u>\$300,241</u></u>
<u>Liabilities:</u>	
Accounts Payable	\$105,488
Accrued Expenses	---
Due to Debt Service	---
Due to Rivers Edge CDD	\$58,507
<u>Fund Balances:</u>	
Nonspendable	---
Restricted for Debt Service	---
Unassigned	\$136,245
Total Liabilities and Fund Equity	<u><u>\$300,241</u></u>

Rivers Edge II
Community Development District
Statement of Revenues & Expenditures
For The Period Ending May 31 2019

Description	PRORATED			
	AMENDED BUDGET	BUDGET THRU 05/31/19	ACTUAL THRU 05/31/19	VARIANCE

Revenues:

Developer Contrubutions	\$712,570	\$618,027	\$618,027	\$0
Café Revenues	\$145,830	\$71,629	\$71,629	\$0
Miscellaneous Income	\$0	\$0	\$3,971	\$3,971

Total Revenues	\$858,400	\$689,656	\$693,627	\$3,971
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Expenditures

Administrative

Engineering	\$15,000	\$10,000	\$7,443	\$2,557
Arbitrage	\$600	\$400	\$0	\$400
Dissemination Agent	\$3,500	\$2,333	\$0	\$2,333
Attorney	\$20,000	\$13,333	\$24,247	(\$10,914)
Annual Audit	\$5,000	\$5,000	\$3,000	\$2,000
Trustee Fees	\$4,000	\$2,667	\$0	\$2,667
Management Fees	\$30,000	\$20,000	\$23,750	(\$3,750)
Construction Accounting	\$3,500	\$2,333	\$0	\$2,333
Information Technology	\$1,200	\$800	\$800	\$0
Telephone	\$300	\$200	\$0	\$200
Postage	\$1,500	\$1,000	\$0	\$1,000
Printing & Binding	\$1,000	\$667	\$1,156	(\$489)
Insurance	\$5,800	\$5,800	\$5,000	\$800
Legal Advertising	\$4,000	\$2,667	\$817	\$1,850
Other Current Charges	\$600	\$400	\$1,525	(\$1,125)
Office Supplies	\$1,000	\$667	\$0	\$667
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Website design/compliance	\$4,500	\$3,000	\$1,750	\$1,250

Total Administrative	\$101,675	\$71,442	\$69,662	\$1,779
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Rivers Edge II
Community Development District
Statement of Revenues & Expenditures
For The Period Ending May 31 2019

Description	PRORATED			
	AMENDED BUDGET	BUDGET THRU 05/31/19	ACTUAL THRU 05/31/19	VARIANCE
<u>Field Operations</u>				
Cost Share (Roads/Stormwater)	\$131,708	\$87,805	\$87,805	\$0
General & Lifestyle Manager (Vesta)	\$62,980	\$41,987	\$41,987	\$0
Facility/Hospitality Staff (Vesta)	\$62,242	\$41,495	\$41,495	\$0
Field Operations Management (Vesta)	\$31,020	\$20,680	\$19,388	\$1,293
Community Facility Staff	\$27,964	\$18,643	\$18,643	\$0
Security Monitoring	\$5,000	\$3,333	\$0	\$3,333
Telephone	\$5,000	\$3,333	\$7,360	(\$4,027)
Insurance	\$44,371	\$44,371	\$44,371	\$0
Landscape Maintenance	\$45,000	\$30,000	\$8,723	\$21,277
General Facility & Common Grounds Maint	\$23,273	\$15,516	\$13,576	\$1,939
Pool Maintenance(Vesta & Poolsure)	\$25,000	\$16,667	\$15,889	\$778
Pool Chemicals	\$10,000	\$6,667	\$0	\$6,667
Lake Maintenance	\$0	\$0	\$300	(\$300)
Janitorial Services (Vesta)	\$29,258	\$19,505	\$19,505	(\$0)
Window Cleaning	\$3,500	\$2,333	\$225	\$2,108
Propane Gas	\$750	\$500	\$0	\$500
Electric	\$20,000	\$13,333	\$13,276	\$57
Sewer/Water/Irrigation	\$30,000	\$20,000	\$25,733	(\$5,733)
Repair and Replacements	\$5,000	\$3,333	\$8,238	(\$4,905)
Refuse	\$5,340	\$3,560	\$4,486	(\$926)
Pest Control	\$1,140	\$760	\$1,275	(\$515)
License/Permits	\$1,500	\$1,000	\$0	\$1,000
Other Current	\$1,000	\$667	\$0	\$667
Special Events	\$10,000	\$6,667	\$38,226	(\$31,560)
Landscape Replacements	\$500	\$333	\$0	\$333
Office Supplies/Postage	\$500	\$333	\$456	(\$123)
Café Costs- Equipment Purchases	\$0	\$0	\$17,802	(\$17,802)
Café Costs- labor/food/beverage/COGS	\$174,678	\$116,452	\$73,150	\$43,302
Total Field Operations	\$756,725	\$519,273	\$501,910	\$17,363
Total Expenditures	\$858,400	\$590,715	\$571,572	\$19,143
Excess Revenues/Expenses	\$0		\$122,054	
Fund Balance - Beginning	\$0		\$14,191	
Fund Balance - Ending	\$0		\$136,245	

Rivers Edge II
Community Development District
General Fund
Month By Month Income Statement
Fiscal Year 2019

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<u>Revenues:</u>													
Developer Contributions	\$76,915	\$63,935	\$15,069	\$51,624	\$0	\$110,899	\$17,802	\$281,783	\$0	\$0	\$0	\$0	\$618,027
Café Revenues	\$10,228	\$7,032	\$7,095	\$5,303	\$5,866	\$10,160	\$10,922	\$15,022	\$0	\$0	\$0	\$0	\$71,629
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,971	\$0	\$0	\$0	\$0	\$3,971
Total Revenues	\$87,143	\$70,967	\$22,164	\$56,927	\$5,866	\$121,059	\$28,724	\$300,777	\$0	\$0	\$0	\$0	\$693,627
<u>Expenditures:</u>													
<u>Administrative</u>													
Engineering	\$1,480	\$370	\$0	\$837	\$833	\$0	\$1,571	\$2,353	\$0	\$0	\$0	\$0	\$7,443
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination Agent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Attorney	\$0	\$2,389	\$1,477	\$4,318	\$7,339	\$3,123	\$2,414	\$3,188	\$0	\$0	\$0	\$0	\$24,247
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0	\$0	\$3,000
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fees	\$3,750	\$3,750	\$3,750	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$0	\$0	\$0	\$0	\$23,750
Construction Accounting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Information Technology	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$0	\$800
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Printing & Binding	\$294	\$215	\$132	\$7	\$288	\$219	\$1	\$0	\$0	\$0	\$0	\$0	\$1,156
Insurance	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Legal Advertising	\$81	\$413	\$81	\$0	\$81	\$81	\$81	\$0	\$0	\$0	\$0	\$0	\$817
Other Current Charges	\$76	\$78	\$105	\$74	\$266	\$48	\$840	\$37	\$0	\$0	\$0	\$0	\$1,525
Office Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Website design/compliance	\$0	\$0	\$0	\$1,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,750
Total Administrative	\$10,955	\$7,315	\$5,645	\$9,585	\$11,407	\$6,070	\$10,507	\$8,178	\$0	\$0	\$0	\$0	\$69,662

Rivers Edge II
Community Development District
General Fund
Month By Month Income Statement
Fiscal Year 2019

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Field Operations													
Cost Share (Roads/Stormwater)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$87,805	\$0	\$0	\$0	\$0	\$87,805
General & Lifestyle Manager (Vesta)	\$5,248	\$5,248	\$5,248	\$5,248	\$5,248	\$5,248	\$5,248	\$5,248	\$0	\$0	\$0	\$0	\$41,987
Facility/Hospitality Staff (Vesta)	\$5,187	\$5,187	\$5,187	\$5,187	\$5,187	\$5,187	\$5,187	\$5,187	\$0	\$0	\$0	\$0	\$41,495
Field Operations Management (Vesta)	\$2,585	\$2,585	\$2,585	\$1,293	\$2,585	\$2,585	\$2,585	\$2,585	\$0	\$0	\$0	\$0	\$19,388
Community Facility Staff	\$2,330	\$2,330	\$2,330	\$2,330	\$2,330	\$2,330	\$2,330	\$2,330	\$0	\$0	\$0	\$0	\$18,643
Security Monitoring	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telephone	\$896	\$897	\$897	\$897	\$938	\$945	\$938	\$951	\$0	\$0	\$0	\$0	\$7,360
Insurance	\$44,371	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,371
Landscape Maintenance (Brightview)	\$3,525	\$0	\$0	\$0	\$0	\$3,556	\$1,386	\$256	\$0	\$0	\$0	\$0	\$8,723
General Facility Maint/Common Grounds Maint	\$1,939	\$1,939	\$1,939	\$1,939	\$970	\$970	\$1,939	\$1,939	\$0	\$0	\$0	\$0	\$13,576
Pool Maintenance(Vesta)	\$3,578	\$2,559	\$1,839	\$1,164	\$1,839	\$1,234	\$1,839	\$1,839	\$0	\$0	\$0	\$0	\$15,889
Pool Chemicals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lake Maintenance	\$0	\$300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300
Janitorial Services (Vesta)	\$2,438	\$2,438	\$2,438	\$2,438	\$2,438	\$2,438	\$2,438	\$2,438	\$0	\$0	\$0	\$0	\$19,505
Window Cleaning	\$0	\$0	\$0	\$225	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$225
Propane Gas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric	\$1,476	\$2,510	\$1,529	\$1,871	\$1,704	\$1,464	\$1,282	\$1,440	\$0	\$0	\$0	\$0	\$13,276
Sewer/Water/Irrigation	\$1,200	\$1,996	\$2,271	\$2,096	\$5,944	\$3,765	\$4,696	\$3,765	\$0	\$0	\$0	\$0	\$25,733
Repair and Replacements	\$216	\$193	\$103	\$173	\$2,367	\$2,385	\$1,897	\$903	\$0	\$0	\$0	\$0	\$8,238
Refuse	\$445	\$459	\$466	\$444	\$1,006	\$108	\$517	\$1,042	\$0	\$0	\$0	\$0	\$4,486
Pest Control	\$95	\$95	\$395	\$95	\$95	\$95	\$310	\$95	\$0	\$0	\$0	\$0	\$1,275
License/Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Events	\$2,230	\$15,644	\$8,905	\$1,004	\$1,841	\$5,159	\$683	\$2,760	\$0	\$0	\$0	\$0	\$38,226
Landscape Replacements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies/Postage	\$12	\$209	\$0	\$35	\$94	\$35	\$35	\$35	\$0	\$0	\$0	\$0	\$456
Café Costs- Equipment Purchases	\$0	\$0	\$0	\$0	\$0	\$0	\$17,802	\$0	\$0	\$0	\$0	\$0	\$17,802
Café Costs- labor/food/beverage/COGS	\$12,534	\$7,317	\$8,224	\$5,006	\$4,876	\$8,284	\$10,986	\$15,923	\$0	\$0	\$0	\$0	\$73,150
Total Field Operations	\$90,306	\$51,908	\$44,357	\$31,446	\$39,463	\$45,789	\$62,099	\$136,543	\$0	\$0	\$0	\$0	\$501,910
Total Expenditures	\$101,262	\$59,223	\$50,002	\$41,031	\$50,869	\$51,859	\$72,606	\$144,721	\$0	\$0	\$0	\$0	\$571,572
Excess Revenues (Expenditures)	(\$14,119)	\$11,744	(\$27,838)	\$15,896	(\$45,003)	\$69,200	(\$43,882)	\$156,056	\$0	\$0	\$0	\$0	\$122,054

**Rivers Edge II Community Development District
Developer Funding**

Funding Request #	Date of Request	Wire Date Received Developer	Total Funding Request FY 18	Total Funding Request FY 19	Balance (Due From Developer)/ Due To
2	9/4/18	9/28/18	\$115,948.57		\$0.00
3	10/9/18	11/15/18	\$38,945.20		\$0.00
4	11/5/18	11/20/18		\$76,914.90	\$0.00
5	12/11/18	1/30/19		\$79,004.22	\$0.00
6	2/12/19	3/1/19		\$51,623.66	\$0.00
7	3/12/19	3/28/19		\$38,089.40	\$0.00
*	4/18/19	4/22/19		\$17,801.50	\$0.00
8	4/5/19	5/24/19		\$72,809.86	\$0.00
9	6/4/19	7/3/19		\$100,878.17	\$100,878.17
10	7/8/19			\$180,905.09	\$180,905.09
Due from Developer			\$154,893.77	\$618,026.80	\$281,783.26

* Deposit for 50% of the River Café equipment and hood system. No funding request created.

B.

Rivers Edge II Community Development District

FY2019 Funding Request #10
8-Jul-18

Vendor	Amount
1 APK Austin, LLC	
Gate Repair Inv #19-2085 6/24/19	\$ 180.00
2 Charles Aquatics, Inc	
June Lake Maintenance Inv #36394 7/1/19	\$ 300.00
3 CST Entertainment Productions	
Event 8/18/19 Inv #123 7/1/19	\$ 525.00
4 Dade Paper & Bag, LLC	
Janitorial Supplies Inv #13788548 6/26/19	\$ 100.90
Janitorial Supplies Inv #13816963 7/8/19	\$ 75.88
Janitorial Supplies Inv #13824705 7/10/19	\$ 93.80
5 Governmental Management Services	
Preparation of SERC Inv #14 6/24/19	\$ 4,000.00
June Management Inv #13 6/1/19	\$ 2,797.33
July Management Inv #15 7/1/19	\$ 2,734.36
6 Hopping Green & Sams	
May Boundary Amendment Inv #107974 6/17/19	\$ 1,352.50
May General Counsel Inv #107973 6/17/19	\$ 1,835.73
7 Kad Electric Company	
Replace Pool Lights Inv #4156 7/2/9	\$ 285.00
Replace Ceiling Fans Inv #4158 7/2/19	\$ 1,490.00
8 Mark Alan Magic, LLC	
Standup Comedy Show Inv #090919	\$ 350.00
9 Michael Chancellor	
Event 8/2/19 2/21/19	\$ 125.00
10 Poolsure	
July Pool Management Inv #131295586607 7/1/19	\$ 675.00
11 Prosser	
May Professional Services Inv #41950 6/17/19	\$ 2,352.50
12 Republic Services	
July Refuse Inv #687-986735 6/16/19	\$ 514.07
13 Rivers Edge CDD	
Cost Share Roadways & Stormwater Inv #CD2019-4 7/10/19	\$ 43,903.00
14 State of Florida Department of Health	
Pool Permit Inv #55-60-1715655 6/25/19	\$ 350.00
15 Stephen Quinn Music	
Event 7/5/19 6/24/19	\$ 450.00
16 Turner Pest Control	
June Pest Control Inv #5878432 6/12/19	\$ 95.00

17 The Sherwin-Williams Co

Paint	Inv #61719	5/1/19	\$	226.63
Paint	Inv #71004	6/26/19	\$	45.79

18 The St. Augustine Record

Notice of Meeting	6/11/19	Inv #I03179293	5/29/19	\$	76.29
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19 Verdego

June Landscape Maintenance	Inv #718B	6/3/19	\$	36,173.65
July Landscape Maintenance	Inv #918B	7/1/19	\$	36,173.65
Irrigation Repairs	Inv #661	5/31/19	\$	256.00
RiverClub Viburnum	Inv #806	6/21/19	\$	825.00

20 Vesta

May Pass-Thru	Inv #357104	5/31/19	\$	318.79
June Pass-Thru	Inv #358173	6/30/19	\$	151.64
Event Staff 6/14/19	Inv #357776	6/30/19	\$	289.00
June RiverClub Invoice	Inv #356928	6/1/19	\$	20,891.79
July RiverClub Invoice	Inv #357304	7/1/19	\$	20,891.79

Total Amount Due	\$	180,905.09
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Wiring Instructions:

RBK: Wells Fargo, N.A.

ABA: 121000248

ACCT: 4502200595

ACCT NAME: RIVERS EDGE II COMMUNITY DEVELOPMENT DISTRICT

Signature: _____

Chairman/Vice Chairman

Signature: _____

Secretary/Asst. Secretary

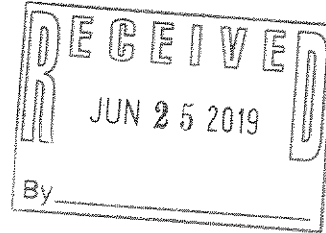
APK Austin, LLC

5363 Airpark Loop West
Green Cove Springs, FL 32043
904.334.2769

Invoice

Date	Invoice #
6/24/2019	19-2085

Bill To
Rivers Edge CDD2 475 West Town Place Suite 114 St. Augustine FL, 32092.



1.32.572.66
65

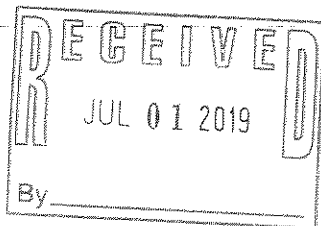
P.O. No.	Terms	Proposal No.
Verbal	Due on receipt	

Quantity	Description	Rate	Amount
2	Service and installation Labor (2 Hour Minimum Charge)	85.00	170.00
1	Lot Miscellaneous Product	10.00	10.00T
	We were called out due to the gates being hit. We found the safety rivets had released protecting the gate from damage. We replaced the rivets and all tested good		
	Approved RECDD 2 Gate Damage incurred from accident on 6-22-19 Jason Davidson <i>Jason Davidson</i>		

Thank you. We appreciate your business.

Subtotal	\$180.00
Sales Tax (7.0%)	\$0.70
Total	\$180.70
Payments/Deposits	\$0.00
Balance Due	\$180.70

6869 Phillips Parkway Drive South
Jacksonville, FL 32256
904-997-0044



Date	Invoice #
7/1/2019	36394

Bill To
Rivers Edge CDD II The River Club 475 West Town Place, Suite 114 St Augustine, FL 32092

Due Date
7/1/2019

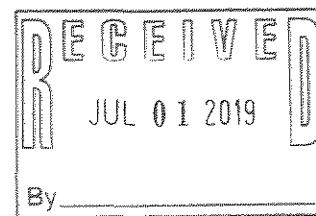
1.32.572.468
30

Qty	Description	Rate	Amount
1	Aquatic Management Services performed on 6/28/19	300.00	300.00

 **CST**
Entertainment Productions LLC

DATE	INVOICE #
7/1/2019	123

Rivertown
Marci Pollicino
Lifestyle Director
140 Landing Street
St. Johns, FL 32259



1.32.572494
66

Please make check payable to CST entertainment Productions.
12258 Deeder Lane
Jacksonville, FL 32258

Total	525.00
Balance Due	525.00

Imperial Dade

Distributor of foodservice disposables,
janitorial supplies and equipment
throughout the United States,
Puerto Rico and the Caribbean

Large Paper & Bag, LLC
dba Imperial Dade
4102-7 BULLS BAY HWY.
JACKSONVILLE, FL 32217

network
DISTRIBUTION BY DESIGN

ORDER NO.	ORDER DATE	INVOICE NO.	INVOICE D
665155	06/25/19	13788548	06/26
CUSTOMER NO.	SHIP DATE	SOURCE	PAGE
541626	06/26/19	75	1
			993

JACKSONVILLE, FL

PHONE (904)783-9490

FAX (904)783-4181

INVOICE



RIVERS EDGE CDD
RIVERTOWN
475 W TOWN PLACE STE 114
ST AUGUSTINE, FL 32092, USA
CONTACT: DANIEL LAUGHLIN

PHONE: 9049405858

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RIVERS EDGE CDD II
RIVERS EDGE CDD
160 RIVERGLADE RUN
ST JOHNS, FL 32259, USA

SPECIAL INSTRUCTIONS

ROUTE	STOP	SHIP VIA	P.O./CONTRACT NO.	ACCT REPTAX CODE	TERMS
34	0	OUR TRUCK	6.25.19 CDD2	541 50	NET 30 DAYS

DAVIDSON

QUANTITY SHIPPED QUANTITY ORDERED UNIT

DESCRIPTION

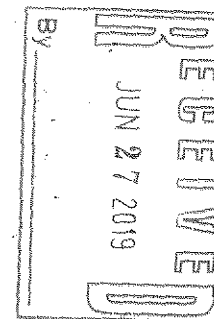
PACK / SIZE CUBE / WEIGHT UNIT PRICE AMOUNT

10	2	2 CASE 24x32 X-HEAVY WHITE CAN LINER 15 GAL 8/25/	8/25	.7/10	12.05	24.1
13	3	3 CASE XTREME TUFF 40x46 BLK LD 2 M11C/LNR 45 GAL	100	1.8/73	25.60	76.8

REC'D 2 JANITORIAL Supplies



1-32-572-60
14



NO PAYMENT CHARGE.
TO PAY HIGHEST INTEREST RATE/COLLECTION COST & REASONABLE
PRICING ERRORS SUBJECT TO CORRECTION. DELIVERY CONTINGENT
ON/STRIKES/TRANSPORTATION DELAYS/OTHER ACTS BEYOND OUR
REFUSAL OF MANUFACTURER TO DELIVER PRODUCTS AT AGREED
PRICES. CUSTOMER AGREES TO RESCIND ORDER/CONTRACT BY ACCEPTING

TAXABLE ITEMS

RECEIVED BY
SIGNATURE X

RECEIVED BY
PRINT NAME

DATE

NO SHORTAGE CLAIMS ALLOWED AFTER SIGNING OF THIS INVOICE

TOTAL CUBE	2.5	SUB TOTAL	100.90
TOTAL WEIGHT	63	TAX	0.00
TOTAL PIECES	5	FREIGHT	0.00
		TOTAL	100.90

ialDade

Please mail your remittance to:
Dade Paper & Bag, LLC
the Imperial Dade
4102-7 BULLS BAY HWY.
JACKSONVILLE, FL 32219

Dade Paper & Bag, LLC
the Imperial Dade
4102-7 BULLS BAY HWY.
JACKSONVILLE, FL 32219

network
DISTRIBUTION BY DESIGN

ORDER NO.	ORDER DATE	INVOICE NO.	INVOICE DATE
691913	07/05/19	13816783	07/08/19
CUSTOMER NO.	SHIP DATE	SOURCE	PAGE
541626	07/08/19	95	1
			9951

JACKSONVILLE, FL

PHONE (904)783-9490

FAX (904)783-4181

INVOICE



RIVERS EDGE CDD
RIVERTOWN
475 W TOWN PLACE STE 114
ST AUGUSTINE, FL 32092, USA
CONTACT: DANIEL LAUGHLIN

PHONE: 9049495858

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RIVERS EDGE CDD II
RIVERS EDGE CDD
160 RIVERGLADE RUN
ST JOHNS, FL 32259, USA

SPECIAL INSTRUCTIONS

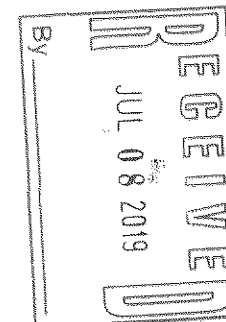
VIDSON

ROUTE	STOP	SHIP VIA	P.O./CONTRACT NO.	ACCT REPTAX CODE	TERMS
50	12	OUR TRUCK	7.2.19 CDD2	541 50	NET 30 DAYS

QUANTITY SHIPPED	QUANTITY ORDERED	UNIT	DESCRIPTION	PACK / SIZE	CUBE / WEIGHT	UNIT PRICE	AMOUNT
1	1		1 CASE XTREME TUFF 40x46 BLK LD 2 M11C/LNP 45 GAL	100	.6/24	25.60	25.60
2	2		2 CASE MBE40A TORN UNIV WHITE M-FOLD 9.5x9.125 4	16/250	3/38	24.14	48.28

REC'D II JANITORIAL Supplies.

1-32-572-60
14



LATE PAYMENT CHARGE.
ES TO PAY HIGHEST INTEREST RATE/COLLECTION COST & REASONABLE
PRICING ERRORS SUBJECT TO CORRECTION. DELIVERY CONTINGENT
30D/STRIKES/TRANSPORTATION DELAYS/OTHER ACTS BEYOND OUR
ING REFUSAL OF MANUFACTURER TO DELIVER PRODUCTS AT AGREED
RCHASER AGREES TO RESCIND ORDER/CONTRACT BY ACCEPTING
SIT.

TAXABLE ITEMS

RECEIVED BY
SIGNATURE X

RECEIVED BY
PRINT NAME

DATE

TOTAL CUBE	3.6	SUB TOTAL	73.88
TOTAL WEIGHT	62	8.50 TAX	0.00
TOTAL PIECES	5	FREIGHT	0.00
		TOTAL	73.88



Please mail your remittance to:

Distributor of foodservice disposables,
janitorial supplies and equipment
throughout the United States,
Puerto Rico and the Caribbean

JACKSONVILLE, FL

Imperial Dade
dba Imperial Dade
4102-7 BULLS BAY HWY.
JACKSONVILLE, FL 32219

PHONE (904)783-9490

FAX (904)783-4181



ORDER NO.	ORDER DATE	INVOICE NO.	INVOICE DATE
700764	07/09/19	13824705	07/10/19
CUSTOMER NO.	SHIP DATE	SOURCE	PAGE
541626	07/10/19	75	1
			C/S REP
			7751

INVOICE



RIVERS EDGE CDD
RIVERTOWN
75 W TOWN PLACE STE 114
ST AUGUSTINE, FL 32092, USA
CONTACT: DANIEL LAUGHLIN

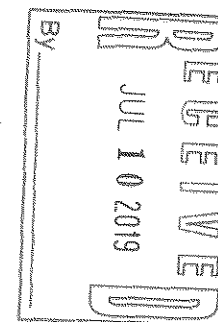
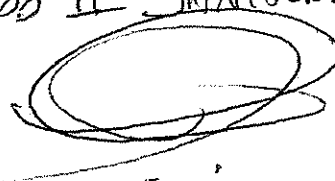
PHONE: 9049405858

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RIVERS EDGE CDD II
RIVERS EDGE CDD
160 RIVERGLADE RUN
ST JOHNS, FL 32257, USA

SPECIAL INSTRUCTIONS			ROUTE	STOP	SHIP VIA	P.O./CONTRACT NO.	ACCT REPTAX CODE	TERMS	
IDSDN			34	19	OUR TRUCK	7.9.19 CDD2	541 50	NET 30 DAYS	
QUANTITY SHIPPED	QUANTITY ORDERED	UNIT	DESCRIPTION			PACK / SIZE	CUBE / WEIGHT	UNIT PRICE	AMOUNT
2	2	CASE	MB540A TORK UNIV WHITE M-FOLD 9.5x9.125 4			16/250	3/38	24.14	48.28
1	1	CASE	21547 LIVI VPG 2PLY WHITE BATHTISSUE 4.06x			80/500	4.4/29	45.52	45.52

REC'D II JANITORIAL Supplies



PAYMENT CHARGE.
O PAY HIGHEST INTEREST RATE/COLLECTION COST & REASONABLE
CING ERRORS SUBJECT TO CORRECTION. DELIVERY CONTINGENT
STRIKES/TRANSPORTATION DELAYS/OTHER ACTS BEYOND OUR
REFUSAL OF MANUFACTURER TO DELIVER PRODUCTS AT AGREED
USER AGREES TO RESCIND ORDER/CONTRACT BY ACCEPTING

TAXABLE ITEMS

RECEIVED BY
SIGNATURE X

RECEIVED BY
PRINT NAME

DATE

NO SHORTAGE CLAIMS ALLOWED AFTER DELIVERY

TOTAL CUBE	7.4	SUB TOTAL	93.80
TOTAL WEIGHT	67	TAX	0.00
TOTAL PIECES	3	FREIGHT	0.00
		TOTAL	93.80

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 14

Invoice Date: 6/24/19

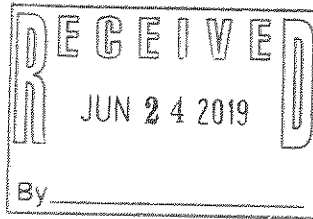
Due Date: 6/24/19

Case:

P.O. Number:

Bill To:

Rivers Edge II CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

**2**

Description	Hours/Qty	Rate	Amount
Preparation of SERC for boundary amendment and revisions 1-31-513-34 2		4,000.00	4,000.00
Please Wire Funds To: GMS, LLC ABA 062005690 Account 0178076773 Contact Angela Dougal (865) 270-7850			

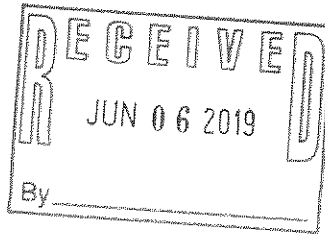
Total \$4,000.00**Payments/Credits** \$0.00**Balance Due** \$4,000.00

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Bill To:**

Rivers Edge II CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092



Invoice #: 13

Invoice Date: 6/1/19

Due Date: 6/1/19

Case:

P.O. Number:

Description	Hours/Qty	Rate	Amount
Management Fees - June 2019 <i>1-31-513-34</i>		2,500.00	2,500.00
Information Technology - June 2019 <i>1-31-513-351</i>		100.00	100.00
Office Supplies <i>1-31-513-51</i>		12.98	12.98
Copies <i>1-31-513-425</i>		184.35	184.35
<i>2</i>			

Total \$2,797.33

Payments/Credits \$0.00

Balance Due \$2,797.33

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 15

Invoice Date: 7/1/19

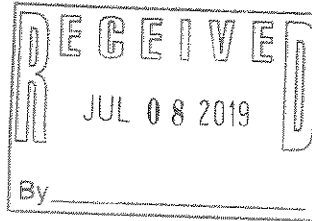
Due Date: 7/1/19

Case:

P.O. Number:

Bill To:

Rivers Edge II CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092



Description	Hours/Qty	Rate	Amount
Management Fees - July 2019 1.31.513.34		2,500.00	2,500.00
Information Technology - July 2019 1.31.513.351		100.00	100.00
Office Supplies 1.31.513.51		12.56	12.56
Copies 1.31.513.425 2		121.80	121.80

Total	\$2,734.36
--------------	-------------------

Payments/Credits	\$0.00
-------------------------	---------------

Balance Due	\$2,734.36
--------------------	-------------------

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

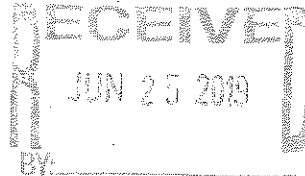
STATEMENT

June 17, 2019

Rivers Edge II CDD
c/o Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 107974
Billed through 05/31/2019

Boundary Amendment
RE2CDD 00105 JLK



1-31-513-315
4

FOR PROFESSIONAL SERVICES RENDERED

05/09/19	JLK	Confer regarding status of petition and transmit information on same.	0.20 hrs
05/16/19	JLK	Review engineer legals questions and update petition related to same.	0.20 hrs
05/20/19	LMG	Review legal descriptions and update boundary amendment petition.	0.40 hrs
05/22/19	JLK	Review updated checklist and materials and transmit the same; confer with staff regarding authorization of agent and transmit the same.	0.80 hrs
05/22/19	LMG	Analysis regarding boundary amendment legal descriptions; update boundary amendment petition; conference with Kilinski regarding same; review statutory petition requirements.	2.40 hrs
05/24/19	LMG	Revise boundary amendment petition; provide commentary on SERC.	0.70 hrs
05/29/19	JLK	Confer regarding updated legals; review gaps; conference with engineer on same.	0.60 hrs

Total fees for this matter \$1,352.50

MATTER SUMMARY

Kilinski, Jennifer L.	1.80 hrs	275 /hr	\$495.00
Gentry, Lauren M.	3.50 hrs	245 /hr	\$857.50

TOTAL FEES \$1,352.50

TOTAL CHARGES FOR THIS MATTER \$1,352.50

BILLING SUMMARY

Kilinski, Jennifer L.	1.80 hrs	275 /hr	\$495.00
Gentry, Lauren M.	3.50 hrs	245 /hr	\$857.50

TOTAL FEES \$1,352.50

Hopping Green & Sams

Attorneys and Counselors

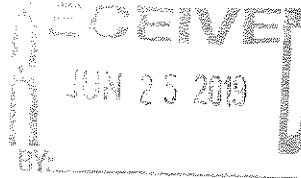
119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

STATEMENT

June 17, 2019

Rivers Edge II CDD
c/o Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 107973
Billed through 05/31/2019



1.31-513-315
4

General Counsel
RE2CDD 00001 JLK

FOR PROFESSIONAL SERVICES RENDERED

05/08/19	JLK	Review and edit disclosure documents and confer with landowner on same; update and provide comments on conservation easements and documentation requested regarding the same.	1.50 hrs
05/09/19	LMG	Prepare for meeting.	0.30 hrs
05/10/19	JLK	Continue negotiations and research with district management team, insurance providers and ADA consultants on questions related to policies, accessibility and requisite standards.	0.10 hrs
05/10/19	LMG	Prepare appropriation resolution.	0.20 hrs
05/15/19	JLK	Review agenda package and confer with Gentry on meeting.	0.40 hrs
05/15/19	LMG	Travel to and attend board meeting; follow up regarding same.	3.50 hrs
05/30/19	CGS	Monitor proposed legislation which may impact district.	0.20 hrs
Total fees for this matter			\$1,608.00

DISBURSEMENTS

Document Reproduction	67.50
Travel	116.39
Travel - Meals	5.25
Total disbursements for this matter	\$189.14

MATTER SUMMARY

Stuart, Cheryl G.	0.20 hrs	390 /hr	\$78.00
Kilinski, Jennifer L.	2.00 hrs	275 /hr	\$550.00
Gentry, Lauren M.	4.00 hrs	245 /hr	\$980.00

TOTAL FEES	\$1,608.00
TOTAL DISBURSEMENTS	\$189.14

=====

INTEREST CHARGE ON PAST DUE BALANCE

\$38.59

TOTAL CHARGES FOR THIS MATTER**\$1,835.73****BILLING SUMMARY**

Stuart, Cheryl G.	0.20 hrs	390 /hr	\$78.00
Kilinski, Jennifer L.	2.00 hrs	275 /hr	\$550.00
Gentry, Lauren M.	4.00 hrs	245 /hr	\$980.00

TOTAL FEES \$1,608.00

TOTAL DISBURSEMENTS \$189.14

INTEREST CHARGE ON PAST DUE BALANCE \$38.59

TOTAL CHARGES FOR THIS BILL**\$1,835.73****Please include the bill number on your check.**

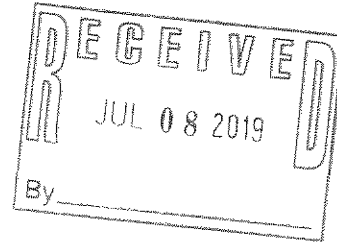


ELECTRIC COMPANY
EC0001925

KAD ELECTRIC COMPANY
P.O. BOX 8567
FLEMING ISLAND FL 32006-0014

Invoice

DATE	INVOICE #
7/2/2019	4156



BILL TO
Rivers Edge CDD 475 W. Town Place St. Augustine FL 32092

P.O. NO.	TERMS	JOB
	Due on receipt	19-934

ITEM	QUANTITY	DESCRIPTION	RATE	AMOUNT
Elec. Labor	1	Date of work: 06-01-2019 and material. Replaced pool deck light pole driver & replaced ground up light that was damaged by lawn mower. Approved RECDD 2 R&R Jason Davidson 1-32-572-60 46	285.00	285.00

Thank you for your business. We appreciate it very much.

Phone #	Fax #	E-mail
904-541-1000	904-215-3475	LDEASE@AOL.COM

Total	\$285.00
Payments/Credits	\$0.00
Balance Due	\$285.00

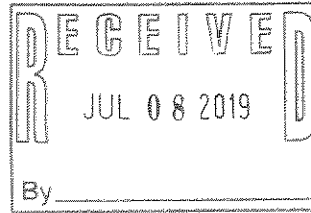


ELECTRIC COMPANY
EC0001925

KAD ELECTRIC COMPANY
P.O. BOX 8567
FLEMING ISLAND FL 32006-0014

Invoice

DATE	INVOICE #
7/2/2019	4158



BILL TO
Rivers Edge CDD 475 W. Town Place St. Augustine FL 32092

P.O. NO.	TERMS	JOB
	Due on receipt	19-907

ITEM	QUANTITY	DESCRIPTION	RATE	AMOUNT
Elec. Labor	1	Date of work: 04-15-2019 and material. Replaced all the ceiling fans @ River Club Fans provided by manufacturer. Approved RECDD 2 repair and replacement Jason Davidson <i>Jason Davidson</i> 1-32-572-66 46	1,490.00	1,490.00

Thank you for your business. We appreciate it very much.

Phone #	Fax #	E-mail
904-541-1000	904-215-3475	LDEASE@AOL.COM

Total	\$1,490.00
Payments/Credits	\$0.00
Balance Due	\$1,490.00

Mark Alan Magic, LLC

**36 Wild Egret Lane
St. Augustine, FL 32086
904-540-5084
www.markalanmagic.net**



**Client: Vesta Properties Services (Rivertown)
140 Landing St. St Johns Fl 32259**

Contact: Marcy Pollicino

1-300-155-10

Invoice: 090919

Date	Service	Cost
9/9/19	60min Standup Comedy Show @ 7pm In the River Café. 160 Riverglad Run. St Johns FL	\$350.00
Total		\$350.00

***Please make payment to Mark Alan Magic, LLC
Payment in full is due upon arrival on the day of performance
unless otherwise agreed upon.**

Thank You. Comedian Magician Mark Alan

INVOICE

INVOICE #	DATE
N/A	2/21/19 (Play date 8/2/19)

RECEIVED
JUN 27 2019
By _____

132-874-294
67

If you have any questions about this invoice, please contact
[Name, Phone, email@address.com]



1707 Townhurst Dr.
Houston TX 77043
(800) 858-POOL (7665)
www.poolsure.com

Invoice

Date 7/1/2019

Invoice # 131295586607

Terms	Net 20
Due Date	7/21/2019
PO #	
Customer #	13RIV030

Bill To Rivers Edge CDD Government Management Services 475 West Town Place suite 114 St. Augustine FL 32092	Ship To River Club 160 Riverglade Run St. Augustine FL 32092 1.32.572.462 6
--	---

Item ID	Description	Qty	Units	Amount
WM-CHEM-BASE	Water Management Seasonal Billing Rate	1	ea	675.00
<div>RECEIVED JUN 25 2019 BY: _____</div>				

Total 675.00
Amount Due \$675.00

Remittance Slip

Customer
13RIV030

Invoice #
131295586607

Amount Due \$675.00

Amount Paid _____

Make Checks Payable To

Poolsure
PO Box 55372
Houston, TX 77255-5372



131295586607



June 17, 2019

Project No: 113094.70

Invoice No: 41950

Rivers Edge CDD
c/o Governmental Management Services, LLC
Attention: Bernadette Peregrino
475 West Town Place, Suite 114
St. Augustine, FL 32092

1.31.513.311
8

Project 113094.70 Rivers Edge II CDD

Professional Services from May 1, 2019 to May 31, 2019

Fee and Expense Billing

Reimbursable Expenses

Blueprints/Reproduction	6.30	
Total Reimbursables	1.15 times	6.30 7.25
Total this Task		\$7.25

Task 1: O & M

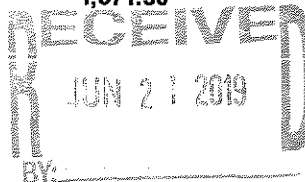
For services including boundary amendment coordination work with staff and surveyor.

Professional Personnel

	Hours	Rate	Amount	
Principal	8.50	185.00	1,572.50	
Engineer	6.00	130.00	780.00	
Totals	14.50		2,352.50	
Total Labor				2,352.50
Total this Task				\$2,352.50
Total this Invoice				\$2,359.75

Outstanding Invoices

Number	Date	Balance
41768	5/20/2019	1,571.30
Total		1,571.30





REPUBLIC
SERVICES

8619 Western Way
Jacksonville FL 32256-036060

Customer Service (904) 731-2456
RepublicServices.com/Support

Important Information

We are currently reviewing our bulk item pickup service fees on all accounts. Your next invoice may reflect a fee rate adjustment, if you have any questions, please contact us.

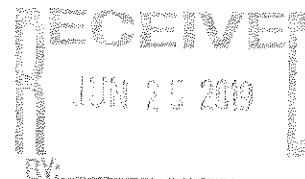
Account Number 3-0687-0012047
Invoice Number 0687-000986735
Invoice Date June 16, 2019
Previous Balance -\$5.17
Payments/Adjustments \$0.00
Current Invoice Charges \$519.24

Total Amount Due	Payment Due Date
\$514.07	July 06, 2019

CURRENT INVOICE CHARGES

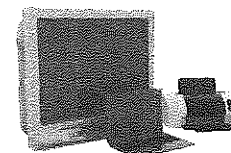
Description	Reference	Quantity	Unit Price	Amount
River Club 160 River Glade Run PO Y Saint Johns, FL Contract: 9687022 (C51) 1 Waste Container 8 Cu Yd, 1 Lift Per Week Pickup Service 07/01-07/31 Container Refresh 07/01-07/31			\$360.00 \$9.00	\$360.00 \$9.00
Administrative Fee				\$5.95
Total Fuel/Environmental Recovery Fee				\$119.93
Total Franchise - Local				\$24.36
CURRENT INVOICE CHARGES				\$519.24

1.32.572.478
9



Electronics Recycling with BlueGuard™

Convenient recycling solutions that are safe for your business and good for our planet. To learn more, visit RepublicServices.com/Electronics



L2RCACDTWR 011296 1NNNNNNNN NNN NNN 001 001 022595 21228332.1



REPUBLIC
SERVICES

8619 Western Way
Jacksonville FL 32256-036060

Please Return This
Portion With Payment

Total Enclosed

Return Service Requested

L2RCACDTWR 011296



RIVERS EDGE CDD
RIVER CLUB
475 W TOWN PL
STE 114
ST AUGUSTINE FL 32092-3649



Total Amount Due \$514.07
Payment Due Date July 06, 2019
Account Number 3-0687-0012047
Invoice Number 0687-000986735



For Billing Address Changes,
Check Box and Complete Reverse

Make Checks Payable To:

REPUBLIC SERVICES #687
PO BOX 9001099
LOUISVILLE KY 40290-1099

30687001204700000009867350000519240000514077

INVOICE

Rivers Edge

Community Development District

475 West Town Place

Suite 114

St. Augustine, FL 32092

Date: July 10, 2019

Bill To:

Rivers Edge II

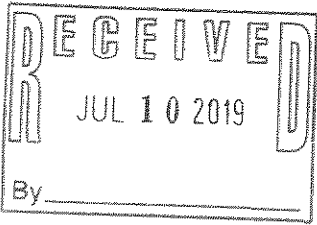
475 West Town Place

Suite 114

St. Augustine, FL 32092

Invoice: CS2019-4

1.32.572.49

Due Date	Description	Amount
08/01/2019	Rivertown Funding- Developer Cost Share Master Roadways and Stormwater 06/01/2019-09/30/2019 	\$43,903
Total		\$43,903

Please remit payment to:

Rivers Edge CDD

c/o GMS, LLC

475 West Town Place

Suite 114

St. Augustine, FL 32092

Wiring Instructions:

RBK: Wells Fargo, N.A

ABA: 121000248

ACCT: 2000025906860

ACCT NAME: Rivers Edge CDD



Stephen Quinn Music

\$450.00 overdue since June 18, 2019

Stephen Quinn Band

Invoice #000013

June 24, 2019

1-32-572-494
62

Bill To

River Town

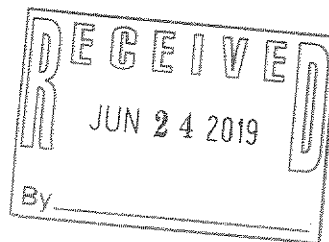
River Town

mpollicino@vestapropertyservices.com

+1 (904) 679-5523

160 Riverglade Run

Saint Johns, Florida 32259



We appreciate your business.

\$450.00

Stephen Quinn Band 7/5/2019

Subtotal

\$450.00

Total

\$450.00

Stephen Quinn Music
6830 Mother Goose Rd
JACKSONVILLE, FL 32210



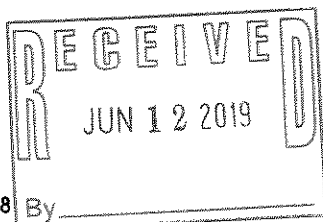
Main: 8400 Baymeadows Way, Suite 12, Jacksonville, Florida 32256
904-366-5300 • Fax: 904-363-1499 • Toll Free: 800-228-5309
www.turnerpest.com

Service Slip/Invoice

INVOICE: 5878432
DATE: 6/12/2019
ORDER: 5878432

Bill To: [275347]

Rivers Edge CDD
Jason Davidson
475 West Town Place
Suite 114
Saint Augustine, FL 32092-3648



Work Location: [275347] 904-679-5733

RiverClub(RECDD 2)
Robert Beladi
160 Riverglade Run
Saint Johns, FL 32259

1-32-572-435
11

Work Date	Time	Target Pest	Technician	Time In
6/12/2019	12:45 PM	ANTS, FIRE ANT, MICE,		12:45 PM
Purchase Order	Terms	Last Service	Map Code	Time Out
	NET 30	6/12/2019		01:47 PM

Service	Description	Price
---------	-------------	-------

CPCM

Commercial Pest Control - Monthly Service

95.00

RECDD 2 pest control
Approved Jason Davidson

Jason Davidson

SUBTOTAL	\$95.00
TAX	\$0.00
AMT. PAID	\$0.00
TOTAL	\$95.00

AMOUNT DUE \$95.00

[Signature]

TECHNICIAN SIGNATURE

CUSTOMER SIGNATURE



STATEMENT OF COMMERCIAL ACCOUNT

STATEMENT DATE: 06/30/19

PAGE: 1

CUSTOMER NUMBER : 7879-1630-3RIVERS EDGE COMMUNITY DEVLPMT
475 WEST TOWN PL
ST. AUGUSTINE, FL 32092THE SHERWIN-WILLIAMS CO.
ACCOUNTS RECEIVABLE DEPT.
3065 COUNTY RD 210 W
SAINT JOHNS, FL 32259 2016**DUE DATE**

07/20/2019

PLEASE PAY

\$330.92

JOB NUMBER: 01

JOB NAME: RIVERS EDGE COMMUNITY DEVLPMT

PAYMENT TERMS: NET 20TH PROX

IF YOU HAVE ANY QUESTIONS CONCERNING YOUR ACCOUNT, PLEASE CALL 904-230-9208**ACCOUNT SUMMARY****PAST DUE AMOUNTS MUST BE PAID IMMEDIATELY**

PREVIOUS BALANCE: \$285.13
CURRENT MONTH CHARGES: \$45.79
CURRENT MONTH PAYMENTS: \$0.00
CURRENT MONTH STORE CREDITS: \$0.00
CURRENT MONTH OTHER DEBITS: \$0.00
CURRENT MONTH OTHER CREDITS: \$0.00
ACCOUNT BALANCE \$330.92

CURRENT DUE: \$45.79
PAST DUE 1-30 DAYS: \$226.63
PAST DUE 31-60 DAYS: \$58.50
PAST DUE 61-90 DAYS: \$0.00
PAST DUE OVER 90 DAYS: \$0.00
NET AMOUNT DUE: \$330.92

ACCOUNT DETAIL

DATE	TYPE	STORE	REF NO	P.O. NUMBER/JOB DESC	AMOUNT	SUBTOTAL
04/10/2019	CHARGE	2424	75931	RIVER CLUB	\$28.72	
04/10/2019	CHARGE	2424	75956	RIVERCLUB WALL	\$29.78	
05/01/2019	CHARGE	3888	61719	PLAY PARK	\$226.63	
						\$285.13
06/26/2019	CHARGE	2424	71004	RIVERTWON WALL	\$45.79	
						\$45.79

REMITTANCE ADVICE

CUSTOMER NO.

PAGE 1

7879-1630-3

JOB NUMBER : 01

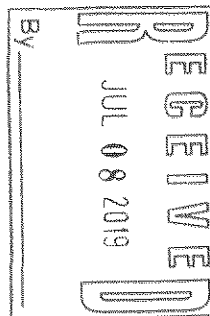
2424 / 00175

RIVERS EDGE COMMUNITY DEVLPMT
475 WEST TOWN PL
ST. AUGUSTINE, FL 32092PLEASE RETURN THIS REMITTANCE ADVICE WITH
YOUR PAYMENT IN THE ENCLOSED ENVELOPE**THANK YOU FOR YOUR PAYMENT****NET AMOUNT DUE: \$330.92**

AMOUNT PAID	
CHECK NO.	

PLEASE CHECKMARK
ITEMS PAID IN FULL OR
ENTER AMOUNT PAID

REF NO	AMOUNT
75931	Paid \$28.72
75956	Paid \$29.78
61719	\$226.63
71004	\$45.79

1-32-572-60
40

RIVERS EDGE COMMUNITY DEVLPMT
475 WEST TOWN PL
ST. AUGUSTINE, FL 32092

CONSOLIDATED STATEMENT OF COMMERCIAL ACCOUNT
STATEMENT DATE: 06/30/19
CUSTOMER NUMBER : 7879-1630-3



JOB#	JOB NAME	TOTAL BALANCE	CURRENT DUE (PAYABLE BY 20TH OF THE CURRENT MONTH)	TOTAL PAST DUE (PAY IMMEDIATELY)	PAST DUE 1-30 DAYS	PAST DUE 31-60 DAYS	PAST DUE 61-90 DAYS	PAST DUE OVER 90 DAYS	NET AMOUNT DUE (INCLUDES CURRENT DUE & PAST DUE)
01	RIVERS EDGE COMMUNITY DEVLPMT	330.92	45.79	285.13	226.63	58.50	0.00	0.00	330.92
TOTAL BALANCE AS OF 06/30/19		330.92	45.79	285.13	226.63	58.50	0.00	0.00	330.92

SEE INCLUDED PAGES FOR TRANSACTION DETAIL AND OTHER INFORMATION BY JOB

6500-23609 GALLON B66W653
 PI HP AC SG DEEP
 1.00 @ 44.59 44.59
 Color: B010 HC-168 CHELSEA GRAY

CCE*Color Cast	OZ	32	64	120
H1 Black	-	54	1	1
H1 Raw Umber	-	52	1	1
H2 Maroon	-	2	1	-
V3 Deep Gold	-	17	1	-

Custom Sher-Color Formula Match

6500-23625 GALLON B66T654
 PI HP AC SG ULTRA
 1.00 @ 44.59 44.59
 Color: Custom 2001-30 SPRING TULIPS

CCE*Color Cast	OZ	32	64	120
H1 White	2	40	-	-
H4 New Red	8	54	-	-
V3 Deep Gold	-	32	-	-

Custom Manual Formula Match

6500-23609 GALLON B66W653
 PI HP AC SG DEEP
 1.00 @ 44.59 44.59
 Color: SW6774 FRESHWATER

CCE*Color Cast	OZ	32	64	120
H1 White	-	60	1	1
H2 New Green	-	13	1	-
L1 Blue	2	20	1	1
H1 Raw Umber	-	32	1	-

Sher-Color Formula

6500-23609 GALLON B66W653
 PI HP AC SG DEEP
 1.00 @ 44.59 44.59
 Color: SW6451 NURTURE GREEN

CCE*Color Cast	OZ	32	64	120
H1 White	2	18	1	1
H2 New Green	-	35	-	1
H1 Raw Umber	-	49	-	-
V3 Deep Gold	-	24	1	-

Sher-Color Formula

180-7452 993252100 1 INCH
 XL 1" TRIM BRUSH
 3.00 @ 5.89 17.67
 Discount (%15.00) -2.65

180-7460 993252200 2 INCH
 XL 2" TRIM BRUSH
 2.00 @ 8.29 16.58
 Discount (%15.00) -2.49

1509-70825 104301400 4 INCH
 CS POLY KNIT 4 X 3/8
 1.00 @ 5.09 5.09
 Discount (%15.00) -0.76

Order # OE0131923A3888

UBTOTAL BEFORE TAX 211.80

7.000% SALES TAX:1-103225600 14.83

TARGE 226.63



SHERWIN-WILLIAMS.

SAINT JOHNS Store 2424

3065 COUNTY RD 210 W
SAINT JOHNS FL 32259 2016
(904)230-9208
Fax (904) 230-9254
www.sherwin-williams.com

LARGE 12:14pm
an # 7100-4 06/26/19
13/18739 11
idrew PD# RIVERTWON WALL

Order # DE0208502A2424

RIVERS EDGE COMMUNITY DEVLPMT

Account XXXX-1630-3

Job 1 RIVERS EDGE COMMUNITY DEVLPMT

11 To:

VERS EDGE COMMUNITY DEVLPMT

5 WEST TOWN PL

AUGUSTINE, FL 32092

500-96662 GALLON A98W1251
DIJ HOME SG EXTRA
1.00 @ 42.99 42.99
Color: SW7004 SNOWBOUND

Location: 256-C2

CCE*Color Cast	OZ	32	64	128
B1 Black	-	-	-	1
R2 Maroon	-	-	-	1
Y3 Deep Gold	-	-	1	1

Sher-Color Formula

SUBTOTAL BEFORE TAX 42.99

6.500% SALES TAX:1-103209500 2.80

CHARGE \$45.79

Merchandise Received in Good Order by:

ZACH

Date

NET PAYMENT DUE ON JULY 20th

(Centralized Transaction)

10	11	12	13	14	15	16	17	18	19
START STOP	NEWSPAPER REFERENCE	DESCRIPTION	PRODUCT	SAU SIZE	BILLED UNITS	TIMES RUN	RATE	AMOUNT	
05/05		Balance Forward							\$161.56
05/29 05/29	I03179293-05292019	RG MTG 6/11/19	SA St Augustine Record	1.00 x 4.2500	4.25	1	\$8.98		\$38.17
05/29 05/29	I03179293-05292019	RG MTG 6/11/19	SA St Aug Record Online	1.00 x 4.2500	4.25	1	\$8.97		\$38.12
PREVIOUS AMOUNT OWED:				\$161.56					
NEW CHARGES THIS PERIOD:				\$76.29					
CASH THIS PERIOD:				\$0.00					
DEBIT ADJUSTMENTS THIS PERIOD:				\$0.00					
CREDIT ADJUSTMENTS THIS PERIOD:				\$0.00					
We appreciate your business.									
Your account remains past due. Past due balances are reported to credit reporting bureaus. You must send us your payment immediately in order to continue advertising schedules. Protect your credit.									

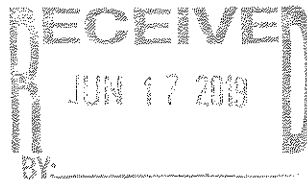
RECEIVED

JUN 17 2019

BY:

1-31-513-48

28



1-31-513-48
28

INVOICE AND STATEMENT OF ACCOUNT

AGING OF PAST DUE ACCOUNTS

* UNAPPLIED AMOUNTS ARE INCLUDED IN TOTAL AMOUNT DUE



21	CURRENT NET AMOUNT	22	30 DAYS	60 DAYS	OVER 90 DAYS	* UNAPPLIED AMOUNT	23	TOTAL AMOUNT DUE
	\$76.29		\$80.78	\$80.78	\$0.00	\$0.00		\$237.85
SALES REP/PHONE #		ADVERTISER INFORMATION						
Melissa Rhinehart 904-819-3423	1	BILLING PERIOD	6	BILLED ACCOUNT NUMBER	7	ADVERTISER/CLIENT NUMBER	2	ADVERTISER/CLIENT NAME
		05/06/2019 - 06/02/2019		34435		34435		RIVERS EDGE II CDD

MAKE CHECKS PAYABLE TO

The St. Augustine Record

The St. Augustine Record Dept 1261
 PO Box 121261
 Dallas, TX 75312-1261

Payment is due upon receipt.

PLEASE DETACH AND RETURN LOWER PORTION WITH YOUR REMITTANCE



The St. Augustine Record Dept 1261
 PO Box 121261
 Dallas, TX 75312-1261

ADVERTISING INVOICE and STATEMENT

1		BILLING PERIOD		2		ADVERTISER/CLIENT NAME									
		05/06/2019 - 06/02/2019				RIVERS EDGE II CDD									
COMPANY		23	TOTAL AMOUNT DUE		* UNAPPLIED AMOUNT		3	TERMS OF PAYMENT							
SA 7		\$237.85		\$0.00		NET 15 DAYS									
21	CURRENT NET AMOUNT		22	30 DAYS		60 DAYS		OVER 90 DAYS							
		\$76.29		\$80.78		\$80.78		\$0.00							
4	PAGE #		5	BILLING DATE		6	BILLED ACCOUNT NUMBER		7	ADVERTISER/CLIENT NUMBER		24	STATEMENT NUMBER		
		06/02/2019				34435				34435				0000047173	

8 BILLING ACCOUNT NAME AND ADDRESS

9 REMITTANCE ADDRESS



8 - 2890

RIVERS EDGE II CDD
 475 W TOWN PL STE 114
 SAINT AUGUSTINE FL 32092-3649



The St. Augustine Record
 Dept 1261
 PO Box 121261
 Dallas, TX 75312-1261

Wed, May 29, 2019
8:14:43AM

Legal Ad Invoice

The St. Augustine Record

Send Payments to:
The St. Augustine Record Dept 1261
PO Box 121261
Dallas, TX 75312-1261

Acct: 34435
Phone: 8652382622

E-Mail:

Client: RIVERS EDGE II CDD

Name: RIVERS EDGE II CDD
Address: 475 WEST TOWN PLACE SUITE 114

City: SAINT AUGUSTINE

State: FL

Zip: 32092

Ad Number: 0003179293-01

Start: 05/29/2019

Placement: SA Legals

Copy Line: NOTICE OF MEETING OF THE BOARD OF SUPERVISORS OF THE RIVERS EDGE II COMMUNITY DEVELOPMENT DI

Caller: COURTNEY HOGGE

Issues: 1

Rep: Melissa Rhinehart

Paytype: BILL

Stop: 05/29/2019

Lines	51
Depth	4.25
Columns	1
Price	\$76.29

**NOTICE OF MEETING OF THE
BOARD OF SUPERVISORS OF
THE RIVERS EDGE II
COMMUNITY DEVELOPMENT
DISTRICT**

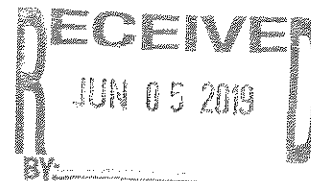
The Board of Supervisors ("Board") of the Rivers Edge II Community Development District will hold a regular meeting on Tuesday, June 11, 2019 at 10:30 a.m. at the RiverTown Amenity Center, 166 Landing Street, St. Johns, Florida 32259. The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for this meeting may be obtained from the District Manager, 475 West Town Place, Suite 114, St. Augustine, Florida 32259 (and phone (904) 940-5850). This meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

James Perry
District Manager

0003179293 May 29, 2019



THE ST. AUGUSTINE RECORD
Affidavit of Publication

RIVERS EDGE II CDD
475 WEST TOWN PLACE SUITE 114

SAINT AUGUSTINE, FL 32092

ACCT: 34435
AD# 0003179293-01

PO#

PUBLISHED EVERY MORNING SUNDAY THROUGH SATURDAY
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared JULIA KERTI who on oath says he/she is an Employee of the St. Augustine Record, a daily newspaper published at St. Augustine in St. Johns County, Florida; that the attached copy of advertisement being a **NOTICE OF MEETING** in the matter of **RG MTG 6/11/19** was published in said newspaper on **05/29/2019**.

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in St. Johns County, Florida, and that the said newspaper heretofore has been continuously published in said St. Johns County, Florida each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, Florida for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says the he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission, or refund for the purpose of securing this advertisement for publication in said newspaper.

**NOTICE OF MEETING OF THE
BOARD OF SUPERVISORS OF
THE RIVERS EDGE II
COMMUNITY DEVELOPMENT
DISTRICT**

The Board of Supervisors ("Board") of the Rivers Edge II Community Development District will hold a regular meeting on Tuesday, June 11, 2019 at 10:30 a.m. at the RiverTown Amenity Center, 166 Landing Street, St. Johns, Florida 32259. The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for this meeting may be obtained from the District Manager, 475 West Town Place, Suite 114, St. Augustine, Florida 32259 (and phone (904) 940-5850). This meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

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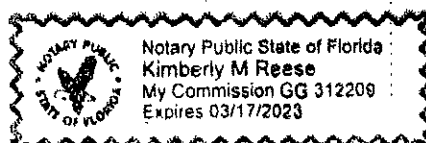
A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

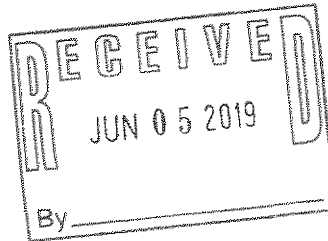
James Perry
District Manager
0003179293 May 29, 2019

Sworn to and subscribed before me this _____ day of **MAY 29 2019**

by *Julia Kerti* who is personally known to me
or who has produced as identification

Kimberly M Reese
(Signature of Notary Public)





Invoice

Invoice #: 718B

Date: 06/03/19

Customer PO:

DUE DATE: 07/03/2019

BILL TO

RiverTown
Rivers Edge Shared CDD
475 West Town Place, Suite 114
Saint Augustine, FL 32092

FROM

VerdeGo
PO Box 789
3335 North State Street
Bunnell, FL 32110
Phone: 386-437-3122
www.verdego.com

1.32.572.461
51

DESCRIPTION

#57 - Standard Maintenance Contract June 2019

AMOUNT

\$36,173.65

Invoice Notes:

Thank you for your business!

AMOUNT DUE THIS INVOICE

\$36,173.65



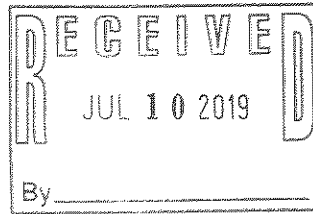
Invoice

Invoice #: 918B

Date: 07/01/19

Customer PO:

DUE DATE: 07/31/19



BILL TO

RiverTown
Rivers Edge Shared CDD
475 West Town Place, Suite 114
Saint Augustine, FL 32092

FROM

VerdeGo
PO Box 789
3335 North State Street
Bunnell, FL 32110
Phone: 386-437-3122
www.verdego.com

1-321-572-461
51

DESCRIPTION

#57 - Standard Maintenance Contract July 2019

AMOUNT

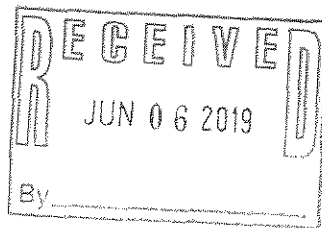
\$36,173.65

Invoice Notes:

Thank you for your business!

AMOUNT DUE THIS INVOICE

\$36,173.65



Invoice

Invoice #: 661

Date: 05/31/19

Customer PO:

DUE DATE: 06/30/2019

BILL TO

RiverTown - Rivers Edge Shared CDD2
475 West Town Place, Suite 114
St. Augustine, FL 32092

FROM

VerdeGo
PO Box 789
3335 North State Street
Bunnell, FL 32110
Phone: 386-437-3122
www.verdego.com

1-32-572-461

51

DESCRIPTION

#610 - River Club Irrigation Wire Repair

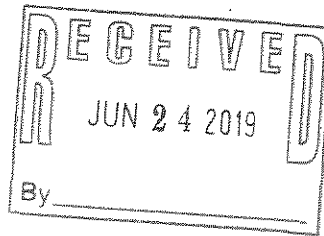
AMOUNT

Invoice Notes:

Thank you for your business!

AMOUNT DUE THIS INVOICE

\$256.00



Invoice

Invoice #: 806

Date: 06/21/19

Customer PO:

DUE DATE: 07/21/2019

BILL TO

RECDD2
475 West Town Place, Suite 114
St. Augustine, FL 32092

FROM

VerdeGo
PO Box 789
3335 North State Street
Bunnell, FL 32110
Phone: 386-437-3122
www.verdego.com

1-32-572-461
51

DESCRIPTION

#564 - RiverClub Viburnum
Landscape Enhancement

AMOUNT

\$825.00

Invoice Notes:

Thank you for your business!

AMOUNT DUE THIS INVOICE

\$825.00



Invoice

Vesta Property Services, Inc.
245 Riverside Avenue
Suite 250
Jacksonville FL 32202

Invoice #
Date

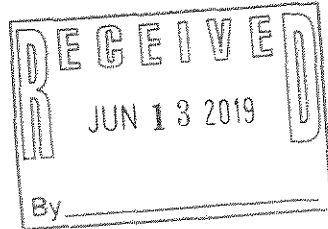
357104
5/31/2019

Terms
Due Date
Memo

Net 30
6/30/2019
RECDDII May

Bill To

Rivers Edge C.D.D.
c/o GMS, LLC
475 West Town Place
Suite 114
St. Augustine FL 32092



Billable Expenses

Z. Davidson - Home Depot; 2x6 board return (RECDD2) <i>RR</i>	(9.29)
M. Pollicino - Walgreens; Tack for wall of heroes. RE CDD II <i>RR</i>	2.65
M. Pollicino - Walgreens; Photos for wall of heroes for Memorial Day. RE CDD <i>RR</i>	10.20
II	
M. Pollicino - Amazon; Ping pong balls. RE CDD II. <i>RR</i>	11.39
Z. Davidson - Home Depot; 2x6 board replacement on dock (RECDD2) <i>RR</i>	12.28
M. Pollicino - Amazon; Shuffleboard powder. RE CDD II. <i>RR</i>	17.86
M. Pollicino - Amazon; Shuffleboard spray. RE CDD II. <i>RR</i>	27.15
J. Davidson - Amazon; Ping Pong Balls (RECDD II-RiverClub) <i>1</i>	32.98
M. Pollicino - Constant Contact; Email newsletters for the neighborhood. RE <i>OS</i>	35.00
CDD I & II.	
Z. Davidson - Home Depot; towels for cleaning (RECDD2) <i>RR</i>	58.97
M. Pollicino - Girly Girl Partea; Jedi for Star Wars night. Invoice was supposed to be paid by the district, but the money did not come over from Mattamy in time. RE CDD II RC <i>SE</i>	119.60
Total Billable Expenses	318.79

Total \$318.79



More saving.
More doing.™

230 DURBIN PAVILION DRIVE
ST. JOHNS, FL 32259 (904) 417-4600

1324 00022 64711 05/23/19 12:21 PM
CASHIER ZOEY

* ORIG REC: 1324 052 41116 05/23/19 TA *

098168700597 2X6-12 PT 2P -8.67

SUBTOTAL -8.67
TAX + PIF -0.62
TOTAL -\$9.29

XXXXXX1752 AMEX -9.29
INVOICE 0222336 TA

REFUND--CUSTOMER COPY

PIF NOTICE

THE TAX ON YOUR RECEIPT CONTAINS A 0.50%
PUBLIC INFRASTRUCTURE FEE, PAYABLE TO
THE DPI COMMUNITY DEVELOPMENT DISTRICT.
THE FEE IS COLLECTED AND USED TO FINANCE
PUBLIC IMPROVEMENTS IN THE DISTRICT.
THIS FEE IS NOT A TAX AND IS CHARGED IN
ADDITION TO SALES TAX. THIS FEE BECOMES
PART OF THE SALES PRICE AND IS SUBJECT
TO SALES TAX.

BUY ONLINE PICK-UP IN STORE
AVAILABLE NOW ON HOMEDEPOT.COM.
CONVENIENT, EASY AND MOST ORDER,
READY IN LESS THAN 2 HOURS!

DID WE NAIL IT?

Take a short survey for a chance to WIN
A \$5,000 HOME DEPOT GIFT CARD.

Opine en español

www.homedepot.com/survey

User ID: XGO 131035 129733
PASSWORD: 19273 129711

Entries must be completed within 14 days
of purchase. Entrants must be 18 or
older to enter. See complete rules on
website. No purchase necessary.

Walgreens

#09014 2359 COUNTY ROAD 210 W
JACKSONVILLE, FL 32259
904-287-5476

455 C883 0021 05/24/2019 8:06 AM

3M SCOTCH ADHESIVE PUTTY - 202
02120057815 A 2.49
RETURN VALUE 2.49

SUBTOTAL 2.49
SALES TAX A=6.5% 0.16

TOTAL 2.65
AMEX ACCT 1406 2.65
CHANGE .00

AID A00000C02501080:
AMERICAN EXPRESS
Integrated chip card

THANK YOU FOR SHOPPING AT WALGREENS

REDEEM 1,000 POINTS FOR A REWARD OF \$1
OFF YOUR NEXT PURCHASE! POINTS CANNOT
BE REDEEMED ON SOME ITEMS. FOR FULL
DETAILS SEE WALGREENS.COM/BALANCE

RFNA 0901-4210-8832-1905-2403





POINT BALANCE 1620

BALANCE REWARDS ACCT # *****2513

OPENING BALANCE 1600
EVERYDAY POINTS - RETAIL 20
CLOSING BALANCE 1620

Pneumonia and whooping cough shots
available. No appointment needed. Talk
to your pharmacist

How are we doing?
Enter our monthly sweepstakes for
\$3,000 cash

Visit
WWW.WALGREENSLISTENS.COM

or call toll free
1-800-219-7451

within 72 hours to take a short
survey about this Walgreens visit

SURVEY#

0901-4210-883

PASSWORD

2190-5240-326

For contest rules, see store or
WWW.WALGREENSLISTENS.COM

409014 2839 COUNTY ROAD 210 W
JACKSONVILLE, FL 32259
904-267-5476


INTERNET PHOTO 441015 A 9.58
RETURN VALUE 9.58

FORM	10.20
OVER ALL 1406	10.20
CHANGE	.00

Integrates chip card

1,000 POINTS FOR A REWARD OF \$1
OFF YOUR NEXT PURCHASE. POINTS CANNOT
BE REDEEMED ON SOME ITEMS. FOR FULL
DETAILS SEE WALGREENS.COM/BALANCE

1. The first step in the process of the development of a new product is the identification of a market need. This is often done through market research, which can be conducted in a variety of ways, including surveys, focus groups, and interviews. The goal is to understand what customers want and need, and to identify any gaps in the current market.



Banner
rewards

ENDING BALANCE		1470
EVERYDAY POINTS	RETAIL	90
ENDING BALANCE		1560

Figure 1a and dropping cough shots
a at a time. No equipment needed. Talk
to your pharmacist.

enter our monthly sweepstakes for
\$3,000 cash

w. in 72 hours to take a short
survey about this Daigrens visit

1190-5210-326

For contact rules, see store or
www.walgreenslistens.com

amazon.com

Details for Order #111-1818102-1925027

Print this page for your records.**Order Placed:** May 28, 2019**Amazon.com order number:** 111-1818102-1925027**Order Total: \$11.39****Not Yet Shipped****Items Ordered**1 of: *MAPOL 50 White 3-Star Table Tennis Balls Premium Training Ping Pong Balls*Sold by: great-store ([seller profile](#))**Price****\$11.39**

Condition: New

Shipping Address:Marcy Pollicino
1749 Pennan Place
Saint Johns, FL 32259
United States**Shipping Speed:**

One-Day Shipping

Payment information**Payment Method:**

American Express | Last digits: 1406

Item(s) Subtotal: \$11.39

Shipping & Handling: \$0.00

Billing addressMarcy Pollicino
245 Riverside Ave
Suite 250
Jacksonville, Florida 32202
United States

Total before tax: \$11.39

Estimated tax to be collected: \$0.00

Grand Total: \$11.39To view the status of your order, return to [Order Summary](#).[Conditions of Use](#) | [Privacy Notice](#) © 1996-2019, Amazon.com, Inc. or its affiliates



More saving.
More doing.®

230 DURBIN PAVILION DRIVE
ST. JOHNS, FL 32259 (904) 417-4600

1324 00003 4/286 05-23/19 12:24 PM
CASHIER: CARL

096165790793 2X6 16 PT 2x 11.47
2X6-16PT #2PRIME PT 16 WEATHERSHIELD

SUBTOTAL 11.47
TAX + PIF 0.81
TOTAL \$12.28

XXXXXXXXXX1752 AMEX

USEN 12 26

AUTH CODE 886522/0030845

AID A60000025010801 AMERICAN EXPRESS



1324 03 47286 05/23/2019 0774

PIF NOTICE

THE TAX ON YOUR RECEIPT CONTAINS A 0.5%
PUBLIC INFRASTRUCTURE FEE, PAYABLE TO
THE DPI COMMUNITY DEVELOPMENT DISTRICT.
THE FEE IS COLLECTED AND USED TO FINANCE
PUBLIC IMPROVEMENTS IN THE DISTRICT.
THIS FEE IS NOT A TAX AND IS CHARGED IN
ADDITION TO SALES TAX. THIS FEE BECOMES
PART OF THE SALES PRICE AND IS SUBJECT
TO SALES TAX.

RETURN POLICY DEFINITIONS

POLICY ID	DAYS	POLICY EXPIRES ON
A	1	90 08/21/2019

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

DID WE NAIL IT?

Take a short survey for a chance to win
A \$5,000 HOME DEPOT GIFT CARD

Opine en español

www.homedepot.com/survey

User ID: HTJ 96155 94864

PASSWORD: 19273 94861

Entries must be completed within 14 days
of purchase. Entrants must be 18 or
older to enter. See complete rules on
website. No purchase necessary.

amazon.com

Details for Order #111-2240221-7104256
Print this page for your records.

Order Placed: May 28, 2019**Amazon.com order number:** 111-2240221-7104256**Order Total:** \$17.86**Not Yet Shipped****Items Ordered**

1 of: *Sun-Glo #6 Shuffleboard Powder Wax (16 oz.)(Pack of 2)*
Sold by: MetaRetail ([seller profile](#))

Price

\$16.77

Condition: New

Shipping Address:

Marcy Pollicino
1749 Pennan Place
Saint Johns, FL 32259
United States

Shipping Speed:

One-Day Shipping

Payment information**Payment Method:**

American Express | Last digits: 1406

Item(s) Subtotal: \$16.77

Shipping & Handling: \$0.00

Billing address

Marcy Pollicino
245 Riverside Ave
Suite 250
Jacksonville, Florida 32202
United States

Total before tax: \$16.77

Estimated tax to be collected: \$1.09

Grand Total: \$17.86To view the status of your order, return to [Order Summary](#).[Conditions of Use](#) | [Privacy Notice](#) © 1996-2019, Amazon.com, Inc. or its affiliates

amazon.com

Details for Order #111-7747726-7470603

Print this page for your records.**Order Placed:** May 28, 2019**Amazon.com order number:** 111-7747726-7470603**Order Total:** \$27.15**Not Yet Shipped****Items Ordered**1 of: *Sun-Glo Silicone Shuffleboard Spray (12 oz.) (Pack of 2)*Sold by: Hawley's Best Sellers ([seller profile](#)) | Product question? [Ask Seller](#)

Condition: New

Price

\$27.15

Shipping Address:Marcy Pollicino
1749 Pennan Place
Saint Johns, FL 32259
United States**Shipping Speed:**

Two-Day Shipping

Payment information**Payment Method:**

American Express | Last digits: 1406

Billing addressMarcy Pollicino
245 Riverside Ave
Suite 250
Jacksonville, Florida 32202
United States

Item(s) Subtotal: \$27.15

Shipping & Handling: \$0.00

Total before tax: \$27.15

Estimated tax to be collected: \$0.00

Grand Total: \$27.15To view the status of your order, return to [Order Summary](#).[Conditions of Use](#) | [Privacy Notice](#) © 1996-2019, Amazon.com, Inc. or its affiliates

amazon.com

[Print this page for your records.](#)**Order Placed:** May 13, 2019**Amazon.com order number:** 114-6845019-4637867**Order Total:** \$32.98**Not Yet Shipped****Items Ordered**

	Price
1 of: <i>Zupina - Pro Ping Pong Paddle Set - 4 Premium Rackets, 8 Professional ping Pong Balls and Portable Carrying Bag with Organizer - Professional and Recreational Games.</i>	\$19.99
Sold by: Zupina (seller profile)	

Condition: New

1 of: <i>KEVENZ 60-Pack 3-Star 40+ Orange Table Tennis Balls, Advanced Ping Pong Ball</i>	\$12.99
Sold by: KEVENZ (seller profile) Product question? Ask Seller	

Condition: New

Shipping Address:

Jordanna Davidson
147 S TWIN MAPLE RD
ST AUGUSTINE, FL 32084-8373
United States

Shipping Speed:

One-Day Shipping

Payment information**Payment Method:**

American Express | Last digits: 1299

Item(s) Subtotal: \$32.98

Shipping & Handling: \$0.00

Billing address

Jordanna Davidson
147 S TWIN MAPLE RD
ST AUGUSTINE, FL 32084-8373
United States

Total before tax: \$32.98

Estimated tax to be collected: \$0.00

Grand Total: \$32.98To view the status of your order, return to [Order Summary](#).[Conditions of Use](#) | [Privacy Notice](#) © 1996-2019, Amazon.com, Inc. or its affiliates

Marcy Pollicino

From: Constant Contact Billing <notification@constantcontact.com>
Sent: Tuesday, May 28, 2019 2:43 AM
To: Marcy Pollicino
Subject: Constant Contact Payment Receipt for Marcy Pollicino

Follow Up Flag: Follow up
Flag Status: Flagged

Thank you for your recent payment. Your payment receipt is found below.

Constant Contact 

Payment Receipt for May 28, 2019

Vesta
Attn.: Marcy Pollicino
245 Riverside Ave
Suite 250
Jacksonville, FL 32202
US
9046795523

Today's Date: May 28, 2019
Payment Date: May 28, 2019
Payment Method: American Express
User Name: rivertown_community

Thank you for your payment!

Description	Amount Paid
Payment - Credit Card	\$70.00

Amounts shown may reflect sales tax which is applicable in certain areas.

Note you can continue to view payment receipts online. Log into your Constant Contact account, click the [My Account](#) link in the upper right hand corner of the Home page, and choose the View Payment Receipts option.

You may also use the Opt In/Out of Payment Receipt E-Mails link on the [My Account](#) page to opt out of receiving payment receipt emails in the future.

We appreciate your business.
Best Regards,
Constant Contact Billing
1601 Trapelo Road, Suite 329 - Waltham, MA 02451

Questions? Please give us a call!
US / Canada Toll Free: (855) 229-5506
UK Toll Free: 0808-234-0942
Outside US / Canada: 0808-234-0945

Need to cancel your account? Just give us a call!
US / Canada Toll Free: 855-229-5506
UK Toll Free: 0808-234-0945
Outside US / Canada: +1 781-472-8120

Rec'd 35 / split 35 Rec'd 35

230 DURBIN PAVILION DRIVE
ST. JOHNS, FL 32259 (904)417-4600

1324 00052 44116 05/23/19 11:00 AM
SELF CHECK OUT

098168700597-2X6-12 PT 2P <A> 8.67
2X6-12FT #2PRIME PT GC WEATHERSHIELD
071798490243 TOWEL <A> 8.98
QUICKIE MICROFIBER TOWELS 24PK
NLP Savings \$1.00
070922047001 MOTH BALLS <A> 9.47
MOTH BALLS 320Z BOX
019736001328 HDX 100PK <A> 27.97
HDX TERRY TOWELS 100PK

SUBTOTAL 55.09
TAX + PIF 3.88
TOTAL \$58.97

XXXXXXXXXXXX1752 AMEX USD\$ 58.97
AUTH CODE 869766/0521024 TA
AID A000000025010801 AMERICAN EXPRESS



PIF NOTICE

THE TAX ON YOUR RECEIPT CONTAINS A 0.50%
PUBLIC INFRASTRUCTURE FEE, PAYABLE TO
THE DPI COMMUNITY DEVELOPMENT DISTRICT.
THE FEE IS COLLECTED AND USED TO FINANCE
PUBLIC IMPROVEMENTS IN THE DISTRICT.
THIS FEE IS NOT A TAX AND IS CHARGED IN
ADDITION TO SALES TAX. THIS FEE BECOMES
PART OF THE SALES PRICE AND IS SUBJECT
TO SALES TAX.

RETURN POLICY DEFINITIONS

POLICY ID	DAYS	POLICY EXPIRES ON
A 1	90	08/21/2019

DID WE NAIL IT?

Take a short survey for a chance TO WIN
A \$5,000 HOME DEPOT GIFT CARD

Opine en español

www.homedepot.com/survey

User ID: H89 89845 88573
PASSWORD: 19273 88521

Entries must be completed within 14 days
of purchase. Entrants must be 18 or
older to enter. See complete rules on
website. No purchase necessary.



Paid

Girly-Girl Partea' Inc

2704 arundel lane
Saint Augustine, FL 32092
United States

Tax ID: 26-3162426

girlygirlpartea@gmail.com
www.girlygirlparteas.com

Invoice #: 0718
Invoice Date: May 1, 2019
Due date: May 1, 2019

Amount due:
\$0.00

Bill To:

RiverTown

mpollicino@vestapropertyservices.com

Description	Quantity	Price	Amount
Jedi training 60 min			
Jedi training 7-8 pm 5/4	1	\$75.00	\$75.00
Jedi assistnat			
Jedi assistant	1	\$40.00	\$40.00
		Subtotal	\$115.00
		Shipping	\$0.00
		Paypal Service Fee (4%)	\$4.60
		Total	\$119.60

Notes

Kindly note, there is a 4% service charge for using Paypal's services. This is reflected in the Shipping/Handling line of this invoice.

If applicable, mileage is calculated based on \$0.75 per mile outside our 15 mile radius. We are based in Northern St Johns County. For details please read a full copy of the agreed to terms and conditions (including our Travel Policy) at www.girlygirlparteas.com/policies

Please let us know if you have any questions or concerns. Thank you for choosing Girly-Girl Partea's! We look forward to making your day SPECTACULAR!



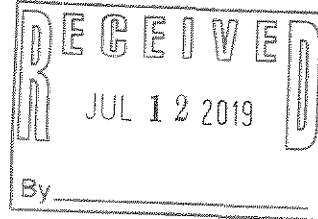
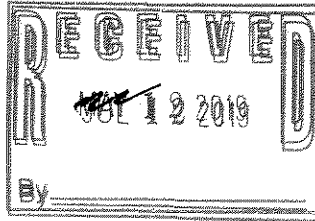
Invoice

Vesta Property Services, Inc.
245 Riverside Avenue
Suite 250
Jacksonville FL 32202

Invoice # 358173
Date 6/30/2019
Terms Net 30
Due Date 7/30/2019
Memo RECDD II

Bill To

Rivers Edge C.D.D.
c/o GMS, LLC
475 West Town Place
Suite 114
St. Augustine FL 32092



Description	Quantity	Rate	Amount
Billable Expenses			
M. Pollicino - Dollar Tree; Items for 4th of July Party. RE CDD II. <i>SE</i>			14.98
M. Pollicino - Amazon; 50-50 split between RE CDD I & II. Chalk markers for the event boards. (Receipt \$29.98) <i>RR</i>			14.99
J. Davidson - Publix; Water for Event (RECDD 2-RiverClub) <i>SE</i>			17.23
Z. Davidson - Amazon; Cleaner for tap lines (RECDD2) <i>RR</i>			20.75
J. Davidson - Amazon; Dust for the Shuffleboard (RECDD 2-RiverClub) <i>RR</i>			22.11
Z. Davidson - Pinch A Penny; Pool testing chemicals (RECDD2) <i>RR</i>			26.58
M. Pollicino - Constant Contact; Email newsletters for the neighborhood. RE CDD I & II. <i>05</i>			35.00
Total Billable Expenses			151.64

Total \$151.64

Approved
Jason Davidson
Jason Davidson



Store# 260
11250 St Augustine Plaza
Suite 29

(904) 513-5372

Jacksonville FL 32257-1088

DESCRIPTION	QTY	PRICE	TOTAL
FOAM BALL ASTD POU	1	1.00	1.00T
FOAM BALL ASTD POU	1	1.00	1.00T
FOAM BALL ASTD POU	1	1.00	1.00T
FOAM BALL ASTD POU	1	1.00	1.00T
PATRIOTIC TABLECOVER	1	1.00	1.00T
PATRIOTIC TABLECOVER	1	1.00	1.00T
BUBBLE FUN BUBBLE WAND 52	1	1.00	1.00T
BUBBLE FUN BUBBLE WAND 52	1	1.00	1.00T
BUBBLE FUN BUBBLE WAND 52	1	1.00	1.00T
BUBBLE FUN BUBBLE WAND 52	1	1.00	1.00T
BUBBLE FUN BUBBLE WAND 52	1	1.00	1.00T
BUBBLE FUN BUBBLE WAND 52	1	1.00	1.00T
FIBRE GLASS KITE-1PK 23IN	1	1.00	1.00T
FIBRE GLASS KITE-1PK 23IN	1	1.00	1.00T
FIBRE GLASS KITE-1PK 23IN	1	1.00	1.00T

Sub Total	\$14.00
SALES TAX	\$0.98
Total	\$14.98

AMERICAN EXPRESS \$14.98
*****1406 Approved
Purchase Chip
Auth/Trace Number: 894737/025942
Chip Card AID: A000000025010801
Node: Issuer

=====

NOW SHOP ON-LINE AT DOLLARTREE.COM

* WE VALUE YOUR OPINION! *

* Please provide your feedback at *

* www.dollartreefeedback.com *

* Receive chances to win \$1,000 daily plus *

* instant prizes valued at \$1,500 weekly *

* or by calling 1-877-368-2540. *

* For complete rules, eligibility and sweepstakes *

* period and previous winners please visit *

* www.dollartreefeedback.com *

* No purchase/survey required to enter. *

* Sweepstakes sponsored by Empathica, Inc. *

* across multiple international clients. *

* Survey Code: 6706 0603 6202 0206 *

* We will gladly exchange any unopened item *

* with original receipt. We do not offer refunds. *

6603 00260 02 021 21615587 6/27/19 9:34
Sales Associate:Sue

**Details for Order #111-6714548-0277826**Print this page for your records.**Order Placed:** June 10, 2019**Amazon.com order number:** 111-6714548-0277826**Order Total:** \$29.98**Not Yet Shipped****Items Ordered**

2 of: *VersaChalk VC102-B Chalkboard Chalk Markers By (8-Pack) | Dust Free, Water-Based, Non-Toxic, Wet Erase Chalk Ink Pens, 5 mm, Multicolor* **Price**
\$14.99
Sold by: South Street Designs ([seller profile](#)) | Product question? [Ask Seller](#)

Condition: New

Shipping Address:

Marcy Pollicino
1749 Pennan Place
Saint Johns, FL 32259
United States

Shipping Speed:

One-Day Shipping

Spect
CDD 1
CDD 2.

Payment information**Payment Method:**

American Express | Last digits: 1406

Item(s) Subtotal: \$29.98
Shipping & Handling: \$0.00

Billing address

Marcy Pollicino
245 Riverside Ave
Suite 250
Jacksonville, Florida 32202
United States

Total before tax: \$29.98
Estimated tax to be collected: \$0.00

Grand Total: \$29.98To view the status of your order, return to [Order Summary](#).[Conditions of Use](#) | [Privacy Notice](#) © 1996-2019, Amazon.com, Inc. or its affiliates

LACROIX NAT WATER	5.19 T F
LACROIX NAT WATER	5.19 T F
PIBB XTRA	5.79 T F
Order Total	16.17
Sales Tax	1.06
Grand Total	17.23
Credit Payment	17.23
Change	0.00

PRESTO!

Trace #: 063827

Reference #: 1450488211

Acct #: XXXXXXXXXXXXX1299

Purchase American Express

Amount: \$17.23

Auth #: 877430

CREDIT CARD	PURCHASE
A000000025010801	AMERICAN EXPRESS
Entry Method:	Chip Read
Mode:	Issuer

Your cashier was Susan C.

06/07/2019 8:50 S1239 R106 0149 C0208

XX

6/5/2019

Amazon.com - Order 111-5735530-8808241

amazon.com

Details for Order #111-5735530-8808241

[Print this page for your records.](#)

Order Placed: June 5, 2019

Amazon.com order number: 111-5735530-8808241

Order Total: \$20.75

Not Yet Shipped

Items Ordered

1 of: *KegWorks Beer Line Cleaning Solution 32oz Bottle*

Sold by: KegWorks ([seller profile](#))

Condition: New

Price

\$20.75

Shipping Address:

Megan Davidson

3196 TROUT CREEK CT

ST AUGUSTINE, FL 32092-2436

United States

Shipping Speed:

One-Day Shipping

Payment information

Payment Method:

American Express | Last digits: 1752

Item(s) Subtotal: \$20.75

Shipping & Handling: \$0.00

Billing address

Zachary Davidson

245 Riverside Ave suite 250

Jacksonville, Florida 32202

United States

Total before tax: \$20.75

Estimated tax to be collected: \$0.00

Grand Total: \$20.75

To view the status of your order, return to [Order Summary](#).

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6/17/2019

Amazon.com - Order 114-6903481-3278620

amazon.com

Details for Order #114-6903481-3278620

Print this page for your records.

Order Placed: June 17, 2019

Amazon.com order number: 114-6903481-3278620

Order Total: \$22.11

Not Yet Shipped

Items Ordered

Price

1 of: *3 Pack Sun-Glo #2 Speed Shuffleboard Powder Wax*

\$22.11

Sold by: Hawley's Best Sellers ([seller profile](#)) | Product question? [Ask Seller](#)

Condition: New

100 % No-Questions-Asked Money-Back SATISFACTION GUARANTEE for 30 days from receiving your Sun-Glo Powder Wax is our promise! Brand New through Hawley's Billiards, a Champion/Sun-Glo dealer for over 20 years, with full manufacturer's warranty. Also eligible for Super Saver Shipping for Amazon Prime and Amazon handles all processing, customer service and returns through their FBA (Fulfillment by Amazon) program.

Shipping Address:

Jordanna Davidson
147 S TWIN MAPLE RD
ST AUGUSTINE, FL 32084-8373
United States

Shipping Speed:

One-Day Shipping

Payment information

Payment Method:

American Express | Last digits: 1299

Item(s) Subtotal: \$22.11

Shipping & Handling: \$0.00

Billing address

Jordanna Davidson
147 S TWIN MAPLE RD
ST AUGUSTINE, FL 32084-8373
United States

Total before tax: \$22.11

Estimated tax to be collected: \$0.00

Grand Total: \$22.11

To view the status of your order, return to [Order Summary](#).

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PINCH-A-PENNY POOL-PATIO-SPA

The Perfect People For A Perfect Pool



Like Us on Facebook
For Our Special Offers!

Pinch A Penny 148
625 State Road 13
St. Johns, FL 32259
Phone: 904-230-9299

Sales Receipt

Transaction #: 668670
Date: 6/4/2019 Time: 1:10:19 PM
Cashier: Hunter DeRuiter Register #: 7

Item	Description	Amount
09921057	TAYLOR REG #2 DPD .75 0	\$5.99
09921008	TAYLOR REG #1 DPD .75	\$5.49
09921008	TAYLOR REG #1 DPD .75	\$5.49
09921057	TAYLOR REG #2 DPD .75 0	\$5.99

Sub Total \$24.96
Sales Tax \$1.62
Total \$26.58

AMEX Tendered \$26.58
Card: XXXXXXXXXXXX1752
Auth: 500568
Change Due \$0.00

Thank you for shopping
Pinch A Penny 148
we hope you'll come back soon!

Marcy Pollicino

From: Constant Contact Billing <notification@constantcontact.com>
Sent: Thursday, June 27, 2019 2:33 AM
To: Marcy Pollicino
Subject: Constant Contact Payment Receipt for Marcy Pollicino

Follow Up Flag: Follow up
Flag Status: Completed

Thank you for your recent payment. Your payment receipt is found below.

Constant Contact 

Payment Receipt for June 27, 2019

Vesta
Attn.: Marcy Pollicino
245 Riverside Ave
Suite 250
Jacksonville, FL 32202
US
9046795523

Today's Date: June 27, 2019
Payment Date: June 27, 2019
Payment Method: American Express

User Name: rivertown_community

Thank you for your payment!

Description	Amount Paid
Payment - Credit Card	\$70.00

Amounts shown may reflect sales tax which is applicable in certain areas.

Note you can continue to view payment receipts online. Log into your Constant Contact account, click the [My Account](#) link in the upper right hand corner of the Home page, and choose the View Payment Receipts option.

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We appreciate your business.
Best Regards,
Constant Contact Billing
1601 Trapelo Road, Suite 329 - Waltham, MA 02451

Questions? Please give us a call!
US / Canada Toll Free: (855) 229-5506
UK Toll Free: 0808-234-0942
Outside US / Canada: 0808-234-0945

Need to cancel your account? Just give us a call!
US / Canada Toll Free: 855-229-5506
UK Toll Free: 0808-234-0945
Outside US / Canada: +1 781-472-8120



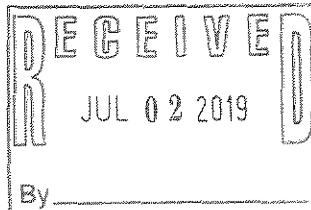
Invoice

Vesta Property Services, Inc.
245 Riverside Avenue
Suite 250
Jacksonville FL 32202

Invoice # 357776
Date 6/30/2019
Terms Net 30
Due Date 7/30/2019
Memo Special Events

Bill To

Rivers Edge C.D.D.
c/o GMS, LLC
475 West Town Place
Suite 114
St. Augustine FL 32092



1.32.572.494
10

Description	Quantity	Rate	Amount
7th Street band performance	1	289.00	289.00

Total \$289.00

Non-Contractual Billable Hours

Facility: Rivertown

All non-contractual billable hours for the months of:

Date of Event	Name of Event	Total Billable hours	Billable Hourly Rate	Amount billable
6/14/2019	7th Street Band Performance	17	\$17	\$289.00
				\$0.00
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0
				\$0
Total				\$289



Invoice

Vesta Property Services, Inc.
245 Riverside Avenue
Suite 250
Jacksonville FL 32202

Invoice #
Date

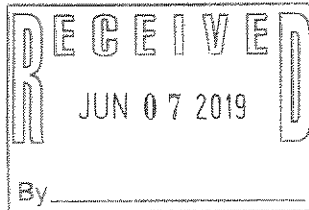
356928
6/1/2019

Terms
Due Date
Memo

Net 30
7/1/2019
Rivers Edge CDDII

Bill To

Rivers Edge C.D.D.
c/o GMS, LLC
475 West Town Place
Suite 114
St. Augustine FL 32092



Description	Quantity	Rate	Amount
Field Operations Manager	1		2,585.00
General & Lifestyle Manager	1		5,248.33
Guest Services	1		5,186.85
Community Maint Staff	1		2,330.32
Pool Maintenance	1		1,163.67
Janitorial Maintenance	1		2,438.17
Common Grounds Maintenance	1		1,939.45

Thank you for your business.

Total \$20,891.79



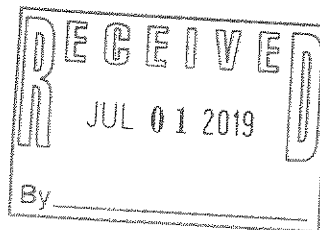
Invoice

Vesta Property Services, Inc.
245 Riverside Avenue
Suite 250
Jacksonville FL 32202

Invoice #	357304
Date	7/1/2019
Terms	Net 30
Due Date	7/15/2019
Memo	Rivers Edge CDDII

Bill To

Rivers Edge C.D.D.
c/o GMS, LLC
475 West Town Place
Suite 114
St. Augustine FL 32092



Description	Quantity	Rate	Amount
Field Operations Manager	1		2,585.00
General & Lifestyle Manager	1		5,248.33
Guest Services	1		5,186.85
Community Maint Staff	1		2,330.32
Pool Maintenance	1		1,163.67
Janitorial Maintenance	1		2,438.17
Common Grounds Maintenance	1		1,939.45

Thank you for your business.

Total \$20,891.79

C.

Rivers Edge II

Community Development District

Check Run Summary

June 30, 2019

Fund	Date	Check No.	Amount
------	------	-----------	--------

General Fund

	6/11/19	171-172	\$ 680.78
--	---------	---------	-----------

Total			\$ 680.78
-------	--	--	-----------

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
6/10/19	00063	5/24/19 05242019	201905 320-57200-49400	PERFORMANCE 5/24/19	*	600.00	
				JASON EVANS			600.00 000171
6/10/19	00028	4/10/19 I0316217	201904 310-51300-48000	NOTICE OF MEETING 4/17/19	*	80.78	
				THE ST.AUGUSTINE RECORD			80.78 000172
TOTAL FOR BANK A						680.78	
TOTAL FOR REGISTER						680.78	

RED2 RIVERS EDGE II HSMITH

Jason Evans

125 Coosaw Ct
St Johns FL 32259
904-347-3695



INVOICE

5/24/2019

TO:

Vesta Properties
Rivertown Community

FOR:

Performance 5/24



1.32.572.494
56

DESCRIPTION	HOURS	RATE	AMOUNT
Performance		Rate	600.00
TOTAL			AMOUNT

Make all checks payable to Jason Evans

Total due in 15 days. Overdue accounts subject to a service charge of 1% per month.

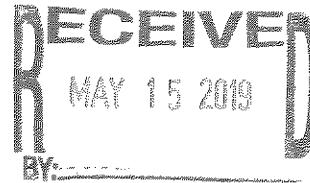
Thank you for your business!

10	11	12	13	14	15	16	17	18	19
START STOP	NEWSPAPER REFERENCE	DESCRIPTION	PRODUCT	SAU SIZE	BILLED UNITS	TIMES RUN	RATE	AMOUNT	
03/31		Balance Forward						\$80.78	
04/10 04/10	I03162172-04102019	BOARD MTG 4/17/19	SA St Augustine Record	1.00 x 4.5000	4.5	1	\$8.98	\$40.41	
04/10 04/10	I03162172-04102019	BOARD MTG 4/17/19	SA St Aug Record Online	1.00 x 4.5000	4.5	1	\$8.97	\$40.37	

PREVIOUS AMOUNT OWED: \$80.78
 NEW CHARGES THIS PERIOD: \$80.78
 CASH THIS PERIOD: \$0.00
 DEBIT ADJUSTMENTS THIS PERIOD: \$0.00
 CREDIT ADJUSTMENTS THIS PERIOD: \$0.00

We appreciate your business.

So that we may serve you better, please remit the amount due. New business is dependent on prompt payments. Please include the remittance stub and input your account number on your check. Thank you.



1-31-513-48
 28

INVOICE AND STATEMENT OF ACCOUNT

AGING OF PAST DUE ACCOUNTS

* UNAPPLIED AMOUNTS ARE INCLUDED IN TOTAL AMOUNT DUE



21	CURRENT NET AMOUNT	22	30 DAYS	60 DAYS	OVER 90 DAYS	* UNAPPLIED AMOUNT	23	TOTAL AMOUNT DUE
	\$80.78		\$80.78	\$0.00	\$0.00	\$0.00		\$161.56
SALES REP/PHONE #		25	ADVERTISER INFORMATION					
Melissa Rhinehart 904-819-3423	1	BILLING PERIOD	6	BILLED ACCOUNT NUMBER	7	ADVERTISER/CLIENT NUMBER	2	ADVERTISER/CLIENT NAME
		04/01/2019 - 05/05/2019		34435		34435		RIVERS EDGE II CDD

MAKE CHECKS PAYABLE TO

The St. Augustine Record Dept 1261
 PO Box 121261
 Dallas, TX 75312-1261

The St. Augustine Record

Payment is due upon receipt.

PLEASE DETACH AND RETURN LOWER PORTION WITH YOUR REMITTANCE

The St. Augustine Record Dept 1261
 PO Box 121261
 Dallas, TX 75312-1261

ADVERTISING INVOICE and STATEMENT

1		BILLING PERIOD		2		ADVERTISER/CLIENT NAME													
		04/01/2019 - 05/05/2019				RIVERS EDGE II CDD													
COMPANY		23		TOTAL AMOUNT DUE		* UNAPPLIED AMOUNT		3		TERMS OF PAYMENT									
SA 7				\$161.56		\$0.00				NET 15 DAYS									
21		CURRENT NET AMOUNT		22		30 DAYS		60 DAYS		OVER 90 DAYS									
		\$80.78				\$80.78		\$0.00		\$0.00									
4		PAGE #		5		BILLING DATE		6		BILLED ACCOUNT NUMBER		7		ADVERTISER/CLIENT NUMBER		24		STATEMENT NUMBER	
						05/05/2019				34435				34435				0000044829	

8 BILLING ACCOUNT NAME AND ADDRESS

9 REMITTANCE ADDRESS



10
 8 - 3564

RIVERS EDGE II CDD
 475 W TOWN PL STE 114
 SAINT AUGUSTINE FL 32092-3649



The St. Augustine Record
 Dept 1261
 PO Box 121261
 Dallas, TX 75312-1261

Wed, Apr 10, 2019
8:09:53AM

Legal Ad Invoice

The St. Augustine Record

Send Payments to:
The St. Augusting Record Dept 1261
PO Box 121261
Dallas, TX 75312-1261

Acct: 34435
Phone: 8652382622
E-Mail:
Client: RIVERS EDGE II CDD

Name: RIVERS EDGE II CDD
Address: 475 WEST TOWN PLACE SUITE 114

City: SAINT AUGUSTINE

State: FL

Zip: 32092

Ad Number: 0003162172-01

Start: 04/10/2019

Placement: SA Legals

Copy Line: NOTICE OF MEETING OF THE BOARD OF SUPERVISORS OF THE RIVERS EDGE II COMMUNITY DEVELOPMENT DI

Caller: COURTNEY HOGGE

Issues: 1

Rep: Melissa Rhinehart

Paytype: BILL

Stop: 04/10/2019

Lines 52
Depth 4.50
Columns 1

Price \$80.78

**NOTICE OF MEETING OF THE
BOARD OF SUPERVISORS OF
THE RIVERS EDGE II
COMMUNITY DEVELOPMENT
DISTRICT**

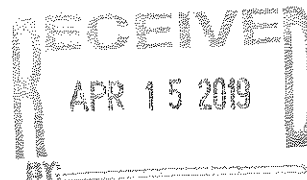
The Board of Supervisors ("Board") of the Rivers Edge II Community Development District will hold a regular meeting on Wednesday, April 17, 2019 at 10:30 a.m. at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida 32259. The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for this meeting may be obtained from the District Manager, 475 West Town Place, Suite 114, St. Augustine, Florida 32259 (and phone (904) 940-5850). This meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

James Perry
District Manager

0003162172 April 10, 2019



THE ST. AUGUSTINE RECORD
Affidavit of Publication

RIVERS EDGE II CDD
475 WEST TOWN PLACE SUITE 114

SAINT AUGUSTINE, FL 32092

ACCT: 34435
AD# 0003162172-01

PO#

PUBLISHED EVERY MORNING SUNDAY THROUGH SATURDAY
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared JAMIE WILLIAMS who on oath says he/she is an Employee of the St. Augustine Record, a daily newspaper published at St. Augustine in St. Johns County, Florida; that the attached copy of advertisement being a **NOTICE OF MEETING** in the matter of **BOARD MTG 4/17/19** was published in said newspaper on **04/10/2019**.

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in St. Johns County, Florida, and that the said newspaper heretofore has been continuously published in said St. Johns County, Florida each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, Florida for a period of one year preceding the first publication of the attached copy of advertisement; and affiant further says the he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission, or refund for the purpose of securing this advertisement for publication in said newspaper.

NOTICE OF MEETING OF THE
BOARD OF SUPERVISORS OF
THE RIVERS EDGE II
COMMUNITY DEVELOPMENT
DISTRICT

The Board of Supervisors ("Board") of the Rivers Edge II Community Development District will hold a regular meeting on Wednesday, April 17, 2019 at 10:30 a.m. at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida 32259. The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for this meeting may be obtained from the District Manager, 475 West Town Place, Suite 114, St. Augustine, Florida 32259 (and phone (904) 940-5850). This meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

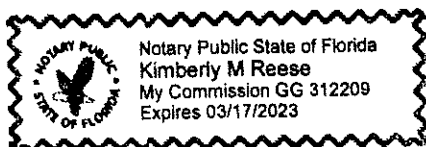
A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

James Perry
District Manager
0003162172 April 10, 2019

Sworn to and subscribed before me this _____ day of **APR 10 2019**

by *Jamie Williams* who is personally known to me
or who has produced as identification

Kimberly M Reese
(Signature of Notary Public)










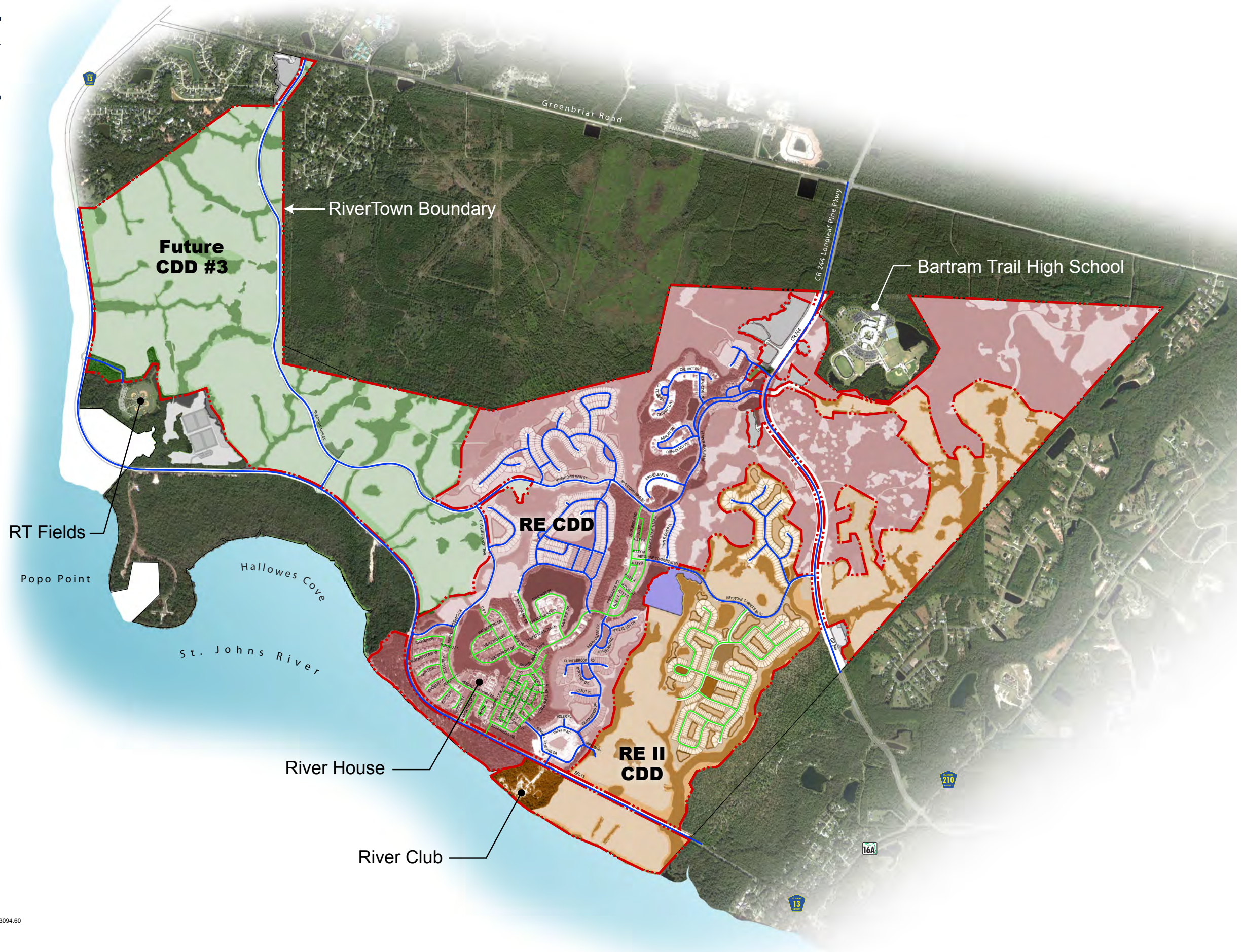
RIVERTOWN

mattamyHOMES

CDD Plan 2018

LEGEND

-  CDD Boundary
-  SJC Road
-  CDD Road
-  Rivers Edge CDD
-  Rivers Edge II CDD
-  Future CDD #3
-  School Site



PROSSER

0 500' 1000' 2000' November 1, 2018 113094.60