

SANDRIDGE

**COMMUNITY DEVELOPMENT
DISTRICT**

October 24, 2023

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

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

October 17, 2023

Board of Supervisors
Sandridge Community Development District

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

Dear Board Members:

The Board of Supervisors of the Sandridge Community Development District will hold a Regular Meeting on October 24, 2023 at 2:00 p.m., at the Holiday Inn and Suites, 620 Wells Road, Orange Park, Florida 32073. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Acceptance of Resignation of Liam O'Reilly [Seat 5]; *Term Expires November 2026*
4. Consider Appointment to Fill Unexpired Term of Seat 5
 - Administration of Oath of Office to Appointed Supervisors *(the following will be provided in a separate package)*
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict
5. Consideration of Resolution 2024-01, Appointing and Removing Officers of the District and Providing for an Effective Date
6. Consent Agenda
 - A. Ratification/Consideration of Requisitions *(support documentation available upon request)*

I.	Number 204	Coker Industrial Contractors, Inc.	[\$14,715.00]
II.	Number 205	Basham & Lucas Design Group, Inc.	[\$6,127.22]
III.	Number 206	Taylor & White, Inc.	[\$11,737.85]
IV.	Number 207	Kilinski/Van Wyk, PLLC	[\$884.00]
V.	Number 208	ETM, Inc.	[\$4,752.94]
VI.	Number 209	Basham & Lucas Design Group, Inc.	[\$4,380.00]
VII.	Number 210	Jax Utilities Management, Inc.	[\$113,397.70]
VIII.	Number 211	Taylor & White, Inc.	[\$2,429.76]
IX.	Number 212	ETM, Inc.	[\$3,960.78]
X.	Number 214	Micamy Design Studio	[\$3,500.00]
XI.	Number 215	Xylem	[\$67,572.60]
XII.	Number 216	Tree Amigos Outdoor Services, Inc.	[\$7,900.00]
XIII.	Number 217	Basham & Lucas Design Group, Inc.	[\$7,280.00]
XIV.	Number 218	Taylor & White, Inc.	[\$7,759.30]
XV.	Number 219	Taylor & White, Inc.	[\$1,617.24]
XVI.	Number 220	Ferguson Waterworks	[\$1,110.00]
XVII.	Number 221	ETM, Inc.	[\$3,960.79]
XVIII.	Number 222	Jax Utilities Management, Inc.	[\$8,550.00]
XIX.	Number 223	Jax Utilities Management, Inc.	[\$352,595.35]
XX.	Number 224	Onsight Industries, LLC	[\$6,399.80]
XXI.	Number 225	Kilinski/Van Wyk, PLLC	[\$403.00]
XXII.	Number 226	K&G Construction	[\$416,345.41]
XXIII.	Number 227	American Precast Structures, LLC	[\$3,825.00]
XXIV.	Number 228	Taylor & White, Inc.	[\$12,914.62]
XXV.	Number 229	Basham & Lucas Design Group, Inc.	[\$7,100.37]
XXVI.	Number 230	Ferguson Waterworks	[\$4,580.00]
XXVII.	Number 231	ETM, Inc.	[\$4,470.91]
XXVIII.	Number 232	ETM, Inc.	[\$5,034.33]
XXIX.	Number 233	Jax Utilities Management, Inc.	[\$196,650.00]

XXX.	Number 234	Jax Utilities Management, Inc.	[\$551,218.50]
XXXI.	Number 235	K & G Construction	[\$429,094.37]
XXXII.	Number 236	Taylor & White, Inc.	[\$5,483.20]
XXXIII.	Number 237	Taylor & White, Inc.	[\$4,062.50]
XXXIV.	Number 238	Taylor & White, Inc.	[\$2,500.00]
XXXV.	Number 239	Ferguson Waterworks	[\$58,523.02]

B. Ratification Item(s)

- I. Landowners Affidavit and Agreement Regarding Assignment of Contract -Granary Park Phase 3 Agreement
- II. Jax Utilities Management, Inc., Change Order No. 7 Granary Park PH 2 Site Work

7. Presentation of Supplemental Engineering Report for Phase III
8. Presentation of Third Supplemental Special Assessment Methodology Report
9. Consideration of Resolution 2024-02, Supplementing its Resolution 2020-28 by Authorizing the Issuance of its Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the "Series 2023 Bonds") in an Aggregate Principal Amount of Not Exceeding \$6,500,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chair or Vice Chair of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Series 2023 Bonds to MBS Capital Markets, LLC, by Executing and Delivering to Such Underwriter a Bond Purchase Agreement and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of the Third Supplemental Trust Indenture; Appointing U.S. Bank Trust Company, National Association as the Trustee, Bond Registrar and Paying Agent for Such Series 2023 Bonds; Making Certain Findings; Approving the Form of Said Series 2023 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum And The Limited Offering Memorandum and The Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of Sandridge Community Development District and Others to Take All Actions Required In Connection with the Issuance, Sale and Delivery of Said Series 2023 Bonds; Providing Certain Other Details with Respect to Said Series 2023 Bonds; and Providing an Effective Date

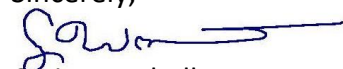
10. Consideration of Resolution 2024-03, Setting Forth the Specific Terms of the District’s Special Assessment Revenue Bonds, Series 2023 (“Series 2023 Bonds”); Making Certain Additional Findings and Adopting and Confirming an Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Series 2023 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date
11. Consideration of Forms of Issuer’s Counsel Documents
 - A. Acquisition Agreement
 - B. Collateral Assignment Agreement
 - C. Completion Agreement
 - D. Notice of Lien of Special Assessments
 - E. True-Up Agreement
12. Acceptance of Unaudited Financial Statements as of September 30, 2023
13. Approval of July 25, 2023 Public Hearings and Regular Meeting Minutes
14. Staff Reports
 - A. District Counsel: *Kilinski | Van Wyk, PLLC*
 - B. District Engineer: *Taylor & White, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: November 28, 2023 at 2:00 PM
 - QUORUM CHECK

SEAT 1	GREGG KERN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	MIKE TAYLOR	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	JOE CORNELISON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	ROSE BOCK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

17. Adjournment

I look forward to seeing all of you at the upcoming meeting. In the meantime, if you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres at (904) 295-5714.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

3

NOTICE OF TENDER OF RESIGNATION

To: Board of Supervisors
Sandridge Community Development District
Attn: Craig Wrathell/Ernesto Torres, District Managers
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

From: Liam O'Reilly
Printed Name

Date: 9/21/2023
Date

I hereby tender my resignation as a member of the Board of Supervisors of the *Sandridge Community Development District*. My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the Board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and personally presented at a duly noticed meeting of the Board of Supervisors, scanned and electronically transmitted to gillyardd@whhassociates.com or faxed to 561-571-0013 and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.



Signature

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT APPOINTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Sandridge Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to appoint and remove Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. The following is/are appointed as Officer(s) of the District effective October 24, 2023:

- _____ is appointed Chair
- _____ is appointed Vice Chair
- _____ is appointed Assistant Secretary
- _____ is appointed Assistant Secretary
- _____ is appointed Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of October 24, 2023:

- | | |
|---------------|-------|
| _____ | _____ |
| Liam O’Reilly | Chair |
| _____ | _____ |
| _____ | _____ |

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Ernesto Torres is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 24TH DAY OF OCTOBER, 2023.

ATTEST:

**SANDRIDGE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

CONSENT
AGENDA

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

6A1

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 204
- (B) Name of Payee; Coker Industrial Contractors, Inc.
- (C) Amount Payable; \$14,715.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

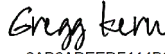
1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.


Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:

By: _____
6AB6ADEEDF114B6...
Responsible Officer

Date: 8/1/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



850369 US Highway 1
Yulee, FL 32097 US
904.849.7206
www.CokerIndustrial.com

INVOICE

BILL TO
Green Point Developers LLC
7807 Baymeadows Rd E
Suite 205
Jacksonville, FL 32256

INVOICE # CIC-23-2939
DATE 07/11/2023
DUE DATE 08/10/2023
TERMS Net 30

APPROVED
By Mike Taylor at 11:39 am, Jul 11, 2023

PROJECT
3022

DESCRIPTION	QTY	RATE	AMOUNT
Granary Park Silo Repairs	1	14,715.00	14,715.00

We appreciate your business.

BALANCE DUE

\$14,715.00

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

6A11

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

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- (A) Requisition Number; 205
- (B) Name of Payee; Basham & Lucas Design Group, Inc.
- (C) Amount Payable; \$6,127.22
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

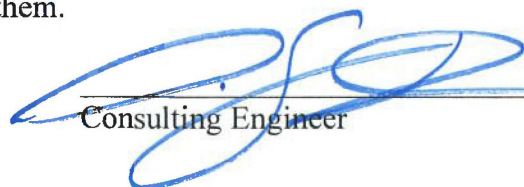
Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
By: Gregg Kim
6AB6ADEEDF11466
Responsible Officer

Date: 7/26/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer

**Basham & Lucas Design Group Inc.**

7645 Gate Pkwy Ste 101
 Jacksonville, FL 32256 US
 (904) 731-2323

INVOICE

BILL TO
 Mr. Craig Wrathell
 Sandridge CDD
 District Manager
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

INVOICE 9547
 DATE 07/12/2023
 TERMS Due on receipt
 DUE DATE 07/31/2023

PROJECT NAME
 (21-01C) Granary Ent/Amen CA

APPROVED
By Mike Taylor at 11:26 am, Jul 25, 2023

CONTRACT SERVICES	CONTRACT	DUE	AMOUNT DUE
Part 2: Shop Drawing Review	14,200.00	28.00 % of 14,200.00	3,976.00
Part 3: Construction Administration - Hrly @ \$125/hr (NTE \$15,000)	15,000.00	14.00 % of 15,000.00	2,100.00
Part 4: Swimming Pool Construction Administration	2,900.00	0.00 of 2,900.00	0.00
Part 5: Reimbursable Expenses	1,500.00	3.41 % of 1,500.00	51.22
BALANCE DUE			\$6,127.22

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6A111

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

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- (A) Requisition Number; 206
- (B) Name of Payee; Taylor & White, Inc.
- (C) Amount Payable; \$11,737.85
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
Gregg Kern
By: _____
6AB6ADEEDF114B6...
Responsible Officer

Date: 8/1/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Taylor & White, Inc.

Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Liam O'Reilly
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5221
Date 07/13/2023

Project 20075.1 GRANARY PARK PHASE II
(FORMERLY SANDRIDGE DAIRY)

Professional Services Rendered through 07/09/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount: \$9,942.26

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE II- CLOSED	133,150.00	133,150.00	133,150.00	100.00	0.00
SANITARY SEWER PUMP STATION- CLOSED	8,500.00	8,500.00	8,500.00	100.00	0.00
PERMITTING- CLOSED	10,000.00	10,000.00	10,000.00	100.00	0.00
*LOT MODIFICATIONS (HRLY)	0.00	33,412.50	33,412.50	0.00	0.00
LANDSCAPE ARCHITECT DESIGN/LOT MODS	1,725.00	1,725.00	1,725.00	100.00	0.00
LANDSCAPE ARCHITECT DESIGN/OWNER REVISIONS (LS)	3,795.00	3,795.00	3,795.00	100.00	0.00
*LENNAR BUILDING HOUSE FIT (HRLY)	0.00	2,070.00	2,070.00	0.00	0.00
SHOP DRAWINGS PHASE II- LS	5,520.00	5,520.00	5,520.00	100.00	0.00
*CONSTRUCTION OBSERVATION PHASE II- HRLY	41,850.00	36,623.75	41,122.25	98.26	4,498.50
CERTIFICATIONS PHASE IIA- LS	6,750.00	2,025.00	6,750.00	100.00	4,725.00
CERTIFICATIONS PHASE IIB - LS	6,750.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIC - LS	6,750.00	0.00	0.00	0.00	0.00
*BIDDING- HRLY	0.00	4,562.50	4,562.50	0.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	15,000.00	16,217.50	16,512.50	110.08	295.00
REIMBURSABLES	0.00	35,558.99	35,982.75	0.00	423.76
Total	239,790.00	293,160.24	303,102.50	126.40	9,942.26

*Construction Observation Phase II- HRLY

	Billed Amount
D. Glynn Taylor, P.E.	742.50
Joseph M. LeVasseur	2,250.00
Ray A. Howard	665.00
Richard "JJ" Edwards	805.00
Phase subtotal	4,462.50

Sandridge CDD
Project 20075.1 GRANARY PARK PHASE II (FORMERLY SANDRIDGE DAIRY)

Invoice number 5221
Date 07/13/2023

***Project Admin & Coordination-Hrly**

	Billed Amount
D. Glynn Taylor, P.E.	247.50
Ray A. Howard	47.50
Phase subtotal	295.00
subtotal	4,757.50

***Construction Observation Phase II- HRLY**

	Billed Amount
Mileages	36.00
Reimbursables	
Application Fee	267.81
Mileages	155.95
Phase subtotal	423.76
subtotal	459.76

Invoice total **9,942.26**



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Craig Wrathell
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5223
Date 07/13/2023

Project **20076 SANDRIDGE CDD (REQ FUND)**

Professional Services Rendered through 07/09/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$1,795.59

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*PROFESSIONAL SERVICES- CLOSED	0.00	1,567.50	1,567.50	0.00	0.00
*BIDDING PHASE I- CLOSED	7,500.00	9,515.00	9,515.00	126.87	0.00
*SUPPLEMENTAL ENGINEER'S REPORT- CLOSED	8,500.00	8,502.50	8,502.50	100.03	0.00
*SUPPLEMENTAL ENGINEERING REPORT PHASE II (HRLY)	8,500.00	8,492.50	8,492.50	99.91	0.00
*SANDRIDGE DISTRICT ENGINEER- (HRLY)	39,600.00	67,627.50	69,225.00	174.81	1,597.50
*PUBLIC FACILITIES REPORT (HRLY)	0.00	2,413.75	2,413.75	0.00	0.00
*ENGINEERING PLANS MODIFICATIONS	100,000.00	99,883.75	99,883.75	99.88	0.00
ECS UNDERDRAIN EVALUATIONS (BUDGET + 10%)	1,100.00	1,100.00	1,100.00	100.00	0.00
ECS AMENITY CENTER BORINGS (BUDGET + 10%)	2,530.00	2,530.00	2,530.00	100.00	0.00
*AMENITY CENTER MODIFICATION- HRLY	0.00	18,462.50	18,462.50	0.00	0.00
*LANDSCAPE & IRRIGATION MODIFICATIONS (HRLY)	0.00	515.00	515.00	0.00	0.00
LANDSCAPE ARCHITECT DESIGN (LS)	13,100.00	13,100.00	13,100.00	100.00	0.00
*STORMWATER & WASTEWATER 20 YEAR NEEDS ANALYSIS	10,000.00	4,905.00	4,905.00	49.05	0.00
*CONSTRUCTION OBSERVATION/CERTIFICATION- (HRLY)	55,000.00	46,927.50	47,042.50	85.53	115.00
*PROJECT ADMINISTRATION & COORDINATION (HRLY)	10,500.00	8,120.00	8,120.00	77.33	0.00
REIMBURSABLES	0.00	14,690.68	14,773.77	0.00	83.09
Total	256,330.00	308,353.18	310,148.77	121.00	1,795.59

*Sandridge District Engineer- (HRLY)

D. Glynn Taylor, P.E.
Richard "JJ" Edwards

Billed Amount

907.50

690.00

Phase subtotal

1,597.50

Sandridge CDD
Project 20076 SANDRIDGE CDD (REQ FUND)

Invoice number 5223
Date 07/13/2023

***Construction Observation/Certification- (HRLY)**

Richard "JJ" Edwards

Billed
Amount

115.00

subtotal

1,712.50

Reimbursables

Mileages

Billed
Amount

83.09

Invoice total

1,795.59



July 5, 2023

***** HIGH IMPORTANCE NOTIFICATION *****

Dear Client,

Please be aware of an email scam that appears to be coming from Taylor & White, Inc which advises you to make ACH payments for your invoices. This email is fake and was never sent by Taylor & White.

Taylor & White, Inc. will NEVER send you an email with bank information to make ACH payments.

If you should receive, or have received such an email, please disregard, and continue to make payments by check through mail to Taylor & White, Inc.

If you have any questions or concerns, please feel free to contact me.

Thank you,
Janie White

A handwritten signature in blue ink, appearing to be 'JW', is written over the printed name 'Janie White'.

Finance & Accounting Manager
Taylor & White, Inc

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AIV

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 207
- (B) Name of Payee; Kilinski/Van Wyk, PLLC
- (C) Amount Payable; \$884.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
By: Gregg Kern
6AB6ADEEDF114B6...
Responsible Officer

Date: 8/29/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.


Consulting Engineer



KILINSKI | VAN WYK

Kilinski | Van Wyk, PLLC

P.O. Box 6386
Tallahassee, Florida 32314
United States

Sandridge CDD
2300 Glades Road Suite 410W
Boca Raton, Florida 33431

INVOICE

Invoice # 6213
Date: 03/15/2023
Due On: 04/14/2023

SNDCDD-105

Sandridge CDD - 2022 Project Construction

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	MG	02/03/2023	Draft agreement with NiteLites	0.60	\$175.00	\$105.00
Service	MG	02/09/2023	Revise NiteLite Agreement	0.20	\$175.00	\$35.00
Total						\$140.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
6354	05/14/2023	\$124.00	\$0.00	\$124.00
6824	07/06/2023	\$496.00	\$0.00	\$496.00

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
6213	04/14/2023	\$140.00	\$0.00	\$140.00
Outstanding Balance				\$760.00
Total Amount Outstanding				\$760.00



KILINSKI | VAN WYK

Kilinski | Van Wyk, PLLC

P.O. Box 6386
Tallahassee, Florida 32314
United States

Sandridge CDD
2300 Glades Road Suite 410W
Boca Raton, Florida 33431

INVOICE

Invoice # 6354
Date: 04/14/2023
Due On: 05/14/2023

SNDCDD-105

Sandridge CDD - 2022 Project Construction

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	JK	03/22/2023	Review Taylor correspondence on process/ contract documents and respond to same	0.30	\$310.00	\$93.00
Service	JK	03/23/2023	Review memo re: authorization letter and confer with Taylor re: NTP timeline	0.10	\$310.00	\$31.00
Total						\$124.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
6213	04/14/2023	\$140.00	\$0.00	\$140.00
6824	07/06/2023	\$496.00	\$0.00	\$496.00

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
6354	05/14/2023	\$124.00	\$0.00	\$124.00
Outstanding Balance				\$760.00



KILINSKI | VAN WYK

Kilinski | Van Wyk, PLLC

P.O. Box 6386
Tallahassee, Florida 32314
United States

Sandridge CDD
2300 Glades Road Suite 410W
Boca Raton, Florida 33431

SNDCDD-103

Sandridge CDD - 2020 Project Construction

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	JK	04/04/2023	Draft/edit lift station landscape plans agreement and transmit same for signature	0.40	\$310.00	\$124.00
Total						\$124.00

Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
6573	06/16/2023	\$124.00	\$0.00	\$124.00
Outstanding Balance				\$124.00
Total Amount Outstanding				\$124.00

Please make all amounts payable to: Kilinski | Van Wyk, PLLC

Please pay within 30 days.



KILINSKI | VAN WYK

Kilinski | Van Wyk, PLLC

P.O. Box 6386
Tallahassee, Florida 32314
United States

Sandridge CDD
2300 Glades Road Suite 410W
Boca Raton, Florida 33431

INVOICE

Invoice # 6824
Date: 06/06/2023
Due On: 07/06/2023

SNDCDD-105

Sandridge CDD - 2022 Project Construction

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	JK	05/08/2023	Confer with Lucas and Taylor re: private inspection services and confirm same	0.30	\$310.00	\$93.00
Service	JK	05/09/2023	Review plan review certification and statute related to same; confer with Taylor re: required Basham certifications for same; transmit summary of same	0.50	\$310.00	\$155.00
Service	JK	05/10/2023	Begin preparation of NTP for amenity center; confer with Lucas re: building code certifications and contract provisions for same	0.40	\$310.00	\$124.00
Service	JK	05/12/2023	Begin review of landscape installation bids and confer with ETM on same	0.40	\$310.00	\$124.00
Total						\$496.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
6213	04/14/2023	\$140.00	\$0.00	\$140.00

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AV

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 208
- (B) Name of Payee; ETM, Inc.
- (C) Amount Payable; \$4,752.94
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

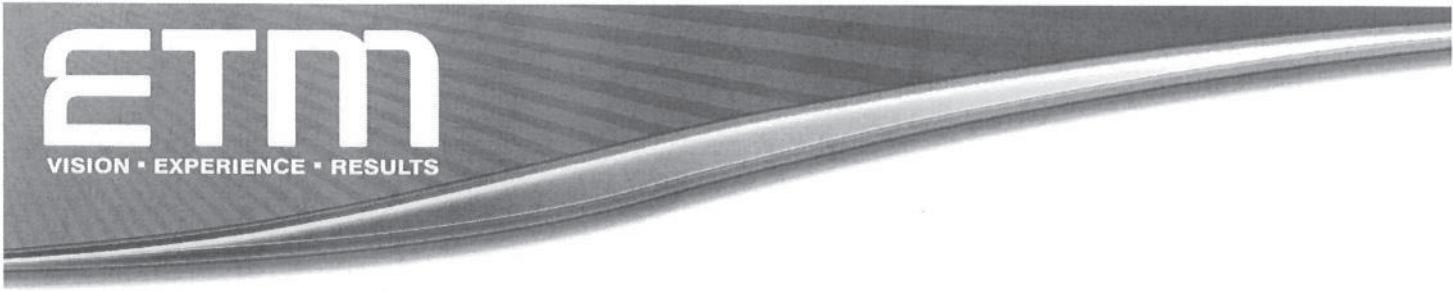
DocuSigned by:

By: _____
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Responsible Officer

Date: 8/29/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Sandridge CDD
 c/o Wrathell, Hunt & Associates
 2300 Glades Road #410W
 Boca Raton, FL 33431

July 07, 2023
 Project No: 21214.04000
 Invoice No: 0208989

Project 21214.04000 Granary Park Phase 2 - CEI

Professional Services rendered through July 1, 2023

Task 01 Limited Development (CEI) Inspection Services for Granary Park Phase 2

Total Fee	79,215.66		
Percent Complete	88.00	Total Earned	69,709.78
		Previous Fee Billing	64,956.84
		Current Fee Billing	4,752.94
		Total Fee	4,752.94
		Total this Task	\$4,752.94
		Invoice Total this Period	<u>\$4,752.94</u>

Outstanding Invoices

Number	Date	Balance
0208493	6/1/2023	3,960.78
Total		3,960.78

England-Thimys & Miller, Inc.

ENGINEERS • PLANNERS • SURVEYORS • GIS • LANDSCAPE ARCHITECTS
 14775 Old St. Augustine Road • Jacksonville, Florida 32258 • Tel 904-642-8990 • Fax 904-646-9485
 CA-00002584 LC-0000316

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6A VI

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

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- (A) Requisition Number; 209
- (B) Name of Payee; Basham & Lucas Design Group, Inc.
- (C) Amount Payable; \$4,380.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

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Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
By: 
6AB6ADEEDF114B6...
Responsible Officer

Date: 8/29/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.


Consulting Engineer



Basham & Lucas Design Group Inc.

7645 Gate Pkwy Ste 101
 Jacksonville, FL 32256 US
 (904) 731-2323

INVOICE

BILL TO
 Mr. Craig Wrathell
 Sandridge CDD
 District Manager
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

INVOICE 9589
 DATE 08/07/2023
 TERMS Due on receipt
 DUE DATE 08/31/2023

PROJECT NAME
 (21-01C) Granary Ent/Amen CA

APPROVED
 By Mike Taylor at 8:21 am, Aug 09, 2023

CONTRACT SERVICES	CONTRACT	DUE	AMOUNT DUE
Part 2: Shop Drawing Review	14,200.00	15.00 % of 14,200.00	2,130.00
Part 3: Construction Administration - Hrly @ \$125/hr (NTE \$15,000)	15,000.00	15.00 % of 15,000.00	2,250.00
Part 4: Swimming Pool Construction Administration	2,900.00	0.00 of 2,900.00	0.00
Part 5: Reimbursable Expenses	1,500.00	0.00 of 1,500.00	0.00

BALANCE DUE **\$4,380.00**

Estimate Summary

Estimate 20-254	35,800.00
Invoice 9069	2,555.45
Invoice 9255	400.00
Invoice 9391	2,906.00
Invoice 8937	1,500.00
Invoice 9205	199.50
Invoice 9439	3,204.00
Invoice 9547	6,127.22
Invoice 9497	3,204.00
Invoice 9087	1,200.00
Invoice 9224	1,796.86
This invoice 9589	\$4,380.00
Total invoiced	27,473.03

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

6AVII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

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- (A) Requisition Number; 210
- (B) Name of Payee; Jax Utilities Management, Inc.
- (C) Amount Payable; \$113,397.70
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
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**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:

By: _____
6AB6ADEEDF114B6...
Responsible Officer

Date: 8/29/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

August 8, 2023

Mr. Craig Wrathell
Sandridge
Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

**RE: Pay Request No.18 for Sandridge – Phase II
Taylor & White, Inc., Project No: 20075.1**

Mr. Wrathell:

I have reviewed and approved Jax Utilities Management, Inc., Pay Request No.18 as follows:

Original Contract	\$ 9,716,982.00
Net Change by Change Order	\$ -579,982.00
Contract Sum to Date	\$ 9,137,000.00
Total Completed and Stored to Date	\$ 8,426,640.00
Retainage:	
5% of Completed Work	\$ 421,332.00
Total Retainage	\$ 421,332.00
Total Earned Less Retainage	\$ 8,005,308.00
Less Previous Certificates for Payment	\$ 7,891,910.30
Amount Due this Application	\$ 113,397.70
Balance To Finish, Plus Retainage	\$ 1,131,692.00

Should you have any questions, please do not hesitate to give me a call.

Sincerely,
Taylor & White, Inc.

D. Glynn Taylor, P.E.
President
DGT

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702



FROM (CONTRACTOR):
Jax Utilities Management, Inc
 5465 Verna Boulevard
 Jacksonville, FL 32205

TO (OWNER):
Sandridge Community Development District
 c/o Wrathell, Hunt, & Associates, LLC
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

APPLICATION NO: 18
PERIOD TO: July 31, 2023
PROJECT: **Granary Park PH 2**
 Base Bld
 Change Orders

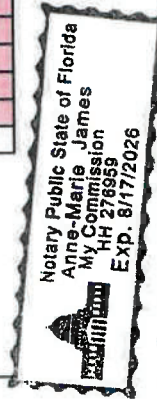
CONTRACT FOR:
 Site Work & Utilities

Application is made for payment, as shown below, in connection with the Contract. Continuation sheet, AIA Document G703, is attached.

CONTRACTORS APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY			
Number	Date Approved	ADDITIONS	DEDUCTIONS
1	10/12/22	0.00	(2,005,544.20)
2	10/12/22	183,000.00	0.00
3	Moved to CO #5	0.00	0.00
4	02/02/23	614,287.00	0.00
5	02/27/23	650,562.20	0.00
6	03/08/23		(34,153.00)
7	08/02/23	11,866.00	
8			
9			
TOTALS		1,459,715.20	(2,039,697.20)
Net change by Change Orders		(579,982.00)	

1. ORIGINAL CONTRACT SUM	<u>\$9,716,982.00</u>
2. Net Change by Change Orders	<u>-\$579,982.00</u>
3. CONTRACT SUM TO DATE (LINE 1 +, - 2)	<u>\$9,137,000.00</u>
4. TOTAL COMPLETED AND STORED TO DATE	<u>\$8,426,640.00</u>
5. RETAINAGE	
a. <u>5%</u> % (Column D+E on G703)	
Total retainage (Line 5a, or	<u>\$421,332.00</u>
Total in Column J of G703)	
6. TOTAL EARNED LESS RETAINAGE	<u>\$8,005,308.00</u>
(Line 4 less Line 5 Total)	
7. LESS PREVIOUS CERTIFICATES FOR	<u>\$7,891,910.30</u>
PAYMENT (Line 6 from prior Certificate)	
8. CURRENT PAYMENT DUE	<u>\$113,397.70</u>
9. BALANCE TO FINISH, PLUS RETAINAGE	<u>\$1,131,692.00</u>
(Line 3 less Line 6)	



The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid for by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and the current payment shown herein is now due.

CONTRACTOR: Jax Utilities Management, Inc

By: [Signature] Date: 7/31/2023

State of: Florida County of: Duval
 Subscribed and sworn before me this 31st day of July, 2023
 Notary Public: [Signature]
 My Commission expires: 8/17/2026

ARCHITECTS CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architects knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED _____
 ENGINEER: Taylor & White, Inc.
 BY: [Signature] DATE: 8/9/23
 This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payments are without prejudice to any rights of the Owner or Contractor under this Contract

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
1	MOBILIZATION									
	Survey	ls	1	55,000.00	55,000.00			55,000.00	100%	0.00
	Mobilization	ls	1	15,500.00	15,500.00			15,500.00	100%	0.00
	Maint of Traffic	ls	1	4,700.00	4,700.00			4,700.00	100%	0.00
				<u>75,200.00</u>	<u>75,200.00</u>	<u>0.00</u>		<u>75,200.00</u>	<u>100%</u>	<u>0.00</u>
2	CLEARING									
	Clearing & Grubbing	ac	82	314,060.00	314,060.00			314,060.00	100%	0.00
	Stripping	cy	82	250,800.00	250,800.00			250,800.00	100%	0.00
				<u>564,860.00</u>	<u>564,860.00</u>	<u>0.00</u>		<u>564,860.00</u>	<u>100%</u>	<u>0.00</u>
3	POND EXCAVATION & BERM									
	Pond Excavation	cy	144,500	1,386,175.00	1,386,175.00			1,386,175.00	100%	0.00
	As Builts	ls	1	8,700.00	6,700.00			6,700.00	77%	2,000.00
				<u>1,394,875.00</u>	<u>1,392,875.00</u>	<u>0.00</u>		<u>1,392,875.00</u>	<u>100%</u>	<u>2,000.00</u>
4	EARTHWORK / LOT FILL									
	Lot Fill	ea	279	156,240.00	156,240.00			156,240.00	100%	0.00
				<u>156,240.00</u>	<u>156,240.00</u>	<u>0.00</u>		<u>156,240.00</u>	<u>100%</u>	<u>0.00</u>
5	LOT BUILDING PADS									
		ea	279	72,540.00	72,540.00			72,540.00	100%	0.00
				<u>72,540.00</u>	<u>72,540.00</u>	<u>0.00</u>		<u>72,540.00</u>	<u>100%</u>	<u>0.00</u>
6	UNSUITABLE MATERIAL REMOVAL/REPLACEMENT									
	Remove & Replace	CY	1,000	3,500.00	3,500.00			3,500.00	100%	0.00
				<u>3,500.00</u>	<u>3,500.00</u>	<u>0.00</u>		<u>3,500.00</u>	<u>100%</u>	<u>0.00</u>

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
7	TESTING ALLOWANCE									
	Testing	ls	1	37,672.90	35,672.90			35,672.90	95%	2,000.00
				37,672.90	35,672.90	0.00		35,672.90	95%	2,000.00
8	SEEDING / MULCHING AND SOD									
	Site Grassing	sy	264,600	121,716.00	81,716.00			81,716.00	67%	40,000.00
	Site Sod	sy	47,700	147,870.00	107,870.00			107,870.00	73%	40,000.00
				269,586.00	189,586.00	0.00		189,586.00	70%	80,000.00
9	ROADWAY AND ROADWAY EARTHWORK									
	Grading - Rough	ls	1	27,700.00	27,700.00			27,700.00	100%	0.00
	Grading - Fine	ls	1	22,500.00	22,500.00			22,500.00	100%	0.00
	Dress Up	ls	1	34,700.00	24,700.00			24,700.00	71%	10,000.00
	Miami Curb (Incl Backfill)	lf	18,400	225,400.00	225,400.00			225,400.00	100%	0.00
	6" Roadway Base (Crushcrete)	sy	28,200	345,450.00	345,450.00			345,450.00	100%	0.00
	12" Stabilized Subgrade	sy	32,300	208,335.00	208,335.00			208,335.00	100%	0.00
	Asphalt 1" (1st Lift)	sy	28,200	259,440.00	172,440.00			172,440.00	66%	87,000.00
	Asphalt 1" (2nd Lift)	sy	28,200	276,360.00	0.00			0.00	0%	276,360.00
	Prime	sy	28,200	63,450.00	43,450.00			43,450.00	68%	20,000.00
				1,463,335.00	1,069,975.00	0.00		1,069,975.00	73%	393,360.00
10	STRIPING AND SIGNAGE									
	Stripes	ls	1	25,500.00	9,500.00	9,000.00		18,500.00	73%	7,000.00
				25,500.00	9,500.00	9,000.00		18,500.00	73%	7,000.00
11	SIDEWALKS AND ADA HANDICAP RAMPS									
	Sidewalks	sy	81	5,022.00	2,522.00	500.00		3,022.00	60%	2,000.00
	HC Ramps	ea	20	40,000.00	16,000.00	8,000.00		24,000.00	60%	16,000.00
				45,022.00	18,522.00	8,500.00		27,022.00	60%	18,000.00
12	STORM DRAINAGE SYSTEM									
	Curb Inlets	ea	21	86,100.00	86,100.00			86,100.00	100%	0.00
	Double Curb Inlets	ea	14	94,220.00	94,220.00			94,220.00	100%	0.00
	Manholes	ea	4	15,520.00	15,520.00			15,520.00	100%	0.00

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Type E Inlets	ea	11	62,700.00	62,700.00			62,700.00	100%	0.00
	Type H Inlets	ea	2	15,600.00	15,600.00			15,600.00	100%	0.00
	Adjustments	ea	52	8,580.00	8,580.00			8,580.00	100%	0.00
	18" MES	ea	2	2,200.00	2,200.00			2,200.00	100%	0.00
	24" MES	ea	9	13,500.00	13,500.00			13,500.00	100%	0.00
	30" MES	ea	4	8,000.00	8,000.00			8,000.00	100%	0.00
	48" MES	ea	3	36,900.00	36,900.00			36,900.00	100%	0.00
	18" HDPE	lf	1,480	63,344.00	63,344.00			63,344.00	100%	0.00
	24" HDPE	lf	2,440	169,336.00	169,336.00			169,336.00	100%	0.00
	30" HDPE	lf	560	59,920.00	59,920.00			59,920.00	100%	0.00
	48" HDPE	lf	480	71,040.00	71,040.00			71,040.00	100%	0.00
	Dewatering	ls	1	48,900.00	48,900.00			48,900.00	100%	0.00
				755,860.00	755,860.00	0.00		755,860.00	100%	0.00
13	ROADWAY UNDERDRAIN									
	Underdrain Stubs	lf	1,400	43,400.00	43,400.00			43,400.00	100%	0.00
	Roadway Underdrain - 25% OF SITE	lf	1,500	142,600.00	142,600.00			142,600.00	100%	0.00
	Cleanout Allowance	ea	32	12,160.00	12,160.00			12,160.00	100%	0.00
				198,160.00	198,160.00	0.00		198,160.00	100%	0.00
14	PAVING & DRAINAGE AS-BUILTS									
	As Builts	ls	1	23,500.00	15,500.00			15,500.00	66%	8,000.00
				23,500.00	15,500.00	0.00		15,500.00	66%	8,000.00
15	TELEVISION INSPECTION AND REPORT/ STORM									
	TV Storm Drain	lf	4,960	60,760.00	60,760.00			60,760.00	100%	0.00
				60,760.00	60,760.00	0.00		60,760.00	100%	0.00
16	SJCUD SANITARY SEWER SYSTEM									
	Manholes	ea	47	506,190.00	506,190.00			506,190.00	100%	0.00
	Lined Manholes	ea	1	17,550.00	17,550.00			17,550.00	100%	0.00
	Adjustments	ls	1	19,500.00	19,500.00			19,500.00	100%	0.00
	Dewater	ls	1	196,860.00	196,860.00			196,860.00	100%	0.00

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Benchdown & Backfill	lf	4,300	113,950.00	113,950.00			113,950.00	100%	0.00
	8" Sewer Main	lf	8,969	650,252.50	650,252.50			650,252.50	100%	0.00
	Services	ea	274	209,610.00	209,610.00			209,610.00	100%	0.00
				1,713,912.50	1,713,912.50	0.00		1,713,912.50	100%	0.00
17	TELEVISION INSPECTION AND REPORT / SEWER									
	TV Inspection & Report	lf	8,969	73,545.80	73,545.80			73,545.80	100%	0.00
				73,545.80	73,545.80	0.00		73,545.80	100%	0.00
18	CCUA PUMP STATION									
	Wetwell	ls	1	287,700.00	287,700.00			287,700.00	100%	0.00
	Piping	ls	1	49,000.00	49,000.00			49,000.00	100%	0.00
	Pumps & Panel	ls	1	127,500.00	127,500.00			127,500.00	100%	0.00
	Fence	ls	1	13,980.00	13,980.00			13,980.00	100%	0.00
	Concrete Paving & Stone	ls	1	36,950.00	36,950.00			36,950.00	100%	0.00
	Electric for Lift Station	ls	1	40,300.00	40,300.00			40,300.00	100%	0.00
				555,430.00	555,430.00	0.00		555,430.00	100%	0.00
19	SJCUD FORCEMAIN SYSTEM									
	6" Forcemain (incl fittings, T's, bends)	lf	1,558	66,994.00	66,994.00			66,994.00	100%	0.00
	6" Gate Valve	ea	3	4,590.00	4,590.00			4,590.00	100%	0.00
	Tie In	ea	1	2,550.00	2,550.00			2,550.00	100%	0.00
				74,134.00	74,134.00	0.00		74,134.00	100%	0.00
20	WATER DISTRIBUTION SYSTEM									
	10" Watermain (incl fittings, T's, bends)	lf	1,696	115,836.80	115,836.80			115,836.80	100%	0.00
	8" Watermain (incl fittings, T's, bends)	lf	7,530	368,970.00	368,970.00			368,970.00	100%	0.00
	6" Watermain (incl fittings, T's, bends)	lf	365	10,767.50	10,767.50			10,767.50	100%	0.00
	4" Watermain (incl fittings, T's, bends)	lf	250	5,625.00	5,625.00			5,625.00	100%	0.00
	Tie Ins	ea	2	5,100.00	5,100.00			5,100.00	100%	0.00
	10" Gate Valve	ea	4	14,280.00	14,280.00			14,280.00	100%	0.00
	8" Gate Valve	ea	25	44,625.00	44,625.00			44,625.00	100%	0.00

A	B		C	D	E	F	G	H		
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	6" Gate Valve	ea	22	33,660.00	33,660.00			33,660.00	100%	0.00
	Fire Hydrant w/ Gate Valve	ea	19	95,000.00	95,000.00			95,000.00	100%	0.00
	Flushing Hydrants	ea	4	10,200.00	10,200.00			10,200.00	100%	0.00
	Services	ea	279	224,874.00	224,874.00			224,874.00	100%	0.00
	Test & Chlorinate	lf	9,841	9,841.00	9,841.00			9,841.00	100%	0.00
	Adjustments	ls	1	19,380.00	19,380.00			19,380.00	100%	0.00
				958,159.30	958,159.30	0.00		958,159.30	100%	0.00
21	REUSE WATER DISTRIBUTION SYSTEM									
	8" Watermain (incl fittings, T's, bends)	lf	8,995	458,745.00	458,745.00			458,745.00	100%	0.00
	4" Watermain (incl fittings, T's, bends)	lf	665	15,627.50	15,627.50			15,627.50	100%	0.00
	8" Gate Valve	ea	28	49,980.00	49,980.00			49,980.00	100%	0.00
	4" Gate Valve	ea	1	1,530.00	1,530.00			1,530.00	100%	0.00
	Flushing Hydrants	ea	4	10,200.00	10,200.00			10,200.00	100%	0.00
	Testing	lf	9,660	8,211.00	8,211.00			8,211.00	100%	0.00
	Adjustments	ls	1	13,260.00	13,260.00			13,260.00	100%	0.00
	Services	ea	277	222,985.00	222,985.00			222,985.00	100%	0.00
				780,538.50	780,538.50	0.00		780,538.50	100%	0.00
22	WATER & SEWER AS-BUILTS									
				37,740.00	27,740.00			27,740.00	74%	10,000.00
				37,740.00	27,740.00	0.00		27,740.00	74%	10,000.00
23	SLEEVING PLAN - ALLOWANCE									
	4"	ea	8	7,016.00	7,016.00			7,016.00	100%	0.00
	3"	ea	8	6,120.00	6,120.00			6,120.00	100%	0.00
	2.5"	ea	8	3,515.00	3,515.00			3,515.00	100%	0.00
	2"	ea	8	4,400.00	4,400.00			4,400.00	100%	0.00
				21,051.00	21,051.00	0.00		21,051.00	100%	0.00
24	ELECTRIC ALLOWANCE									
	Lot Allowance - Pre Bid Docs	ea	279	139,500.00	139,500.00			139,500.00	100%	0.00
				139,500.00	139,500.00	0.00		139,500.00	100%	0.00
25	EROSION & SEDIMENT CONTROL									

PROJECT: **Granary Park PH 2
Contract**

Application # 18
Application Date 11/30/2022
Period To 7/31/2023

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Erosion Control NPDES	ls	1	25,500.00	25,500.00			25,500.00	100%	0.00
	Silt Fence	lf	12,000	24,600.00	24,600.00			24,600.00	100%	0.00
	Construction Entrance	ls	2	7,140.00	7,140.00			7,140.00	100%	0.00
	Inlet Protection	ea	50	16,120.00	16,120.00			16,120.00	100%	0.00
				73,360.00	73,360.00	0.00		73,360.00	100%	0.00
26	STORMWATER POLLUTION PREV PLAN									
	SWPPP	ls	1	2,000.00	2,000.00			2,000.00	100%	0.00
				2,000.00	2,000.00	0.00		2,000.00	100%	0.00
27	CONSTRUCTION BONDS									
	Payment Bond	ls	1	70,500.00	70,500.00			70,500.00	100%	0.00
	Performance Bond	ls	1	70,500.00	70,500.00			70,500.00	100%	0.00
				141,000.00	141,000.00	0.00		141,000.00	100%	0.00
	SUB-TOTAL (Ph1 - 238 Lots)			9,716,982.00	9,179,122.00	17,500.00	0.00	9,196,622.00	95%	520,360.00

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
1	CHANGE ORDER #1 - Material Credits									
	<i>Ferguson Material Credit</i>									
	Storm Pipe & Material	ls	1	(183,105.60)	(183,105.60)			(183,105.60)	100%	0.00
	Gravity Sewer Pipe & Material	ls	1	(263,588.60)	(263,588.60)			(263,588.60)	100%	0.00
	Lift Station Pipe & Material	ls	1	(25,920.60)	(25,920.60)			(25,920.60)	100%	0.00
	Force Main Pipe & Material	ls	1	(31,607.00)	(31,607.00)			(31,607.00)	100%	0.00
	Water Pipe & Material	ls	1	(417,457.29)	(417,457.29)			(417,457.29)	100%	0.00
	Re-Use Pipe & Material	ls	1	(343,837.00)	(343,837.00)			(343,837.00)	100%	0.00
	Pipe & Material Sales Tax	ls	1	(82,258.55)	(82,258.55)			(82,258.55)	100%	0.00
	<i>American Precast Material Credit</i>									
	Storm Structure Material	ls	1	(155,271.00)	(155,271.00)			(155,271.00)	100%	0.00
	Sewer Structure Material	ls	1	(379,884.00)	(379,884.00)			(379,884.00)	100%	0.00
	Structures Sales Tax	ls	1	(34,785.08)	(34,785.08)			(34,785.08)	100%	0.00
	<i>Flyght Xylem Material Credit</i>									
	Lift Station Pumps, Panel & Material	ls	1	(82,469.00)	(82,469.00)			(82,469.00)	100%	0.00
	Lift Station Sales Tax	ls	1	(5,360.49)	(5,360.49)			(5,360.49)	100%	0.00
				(2,005,544.20)	(2,005,544.20)			(2,005,544.20)	100%	0.00
2	CHANGE ORDER #2 - Add Retaining Wall	ls	1	183,000.00	183,000.00			183,000.00	100%	0.00
	Add Retaining Wall									
3	CHANGE ORDER #3 - Moved to CO #05	ls	1	0.00	0.00			0.00		0.00
4	CHANGE ORDER #4 - Amenity Center	ls	1	614,287.00	334,287.00	90,000.00		424,287.00	69%	190,000.00
5	CHANGE ORDER #5 - Various Changes	ls	1	650,562.20	650,562.20			650,562.20	100%	0.00
6	CHANGE ORDER #6 - Dirt Credit	ls	1	(34,153.00)	(34,153.00)			(34,153.00)	100%	0.00
7	CHANGE ORDER #7 - Various	ls	1	11,866.00		11,866.00		11,866.00	100%	0.00
SUB-TOTAL (Change Orders)				(579,982.00)	(871,848.00)	101,866.00	0.00	(769,982.00)	133%	190,000.00

PARTIAL RELEASE OF CLAIM OF LIEN

The undersigned lienor, in consideration of payment in the amount of \$113,397.70, hereby partially releases its claim of lien for labor, services, or materials furnished to Six Mile Creek / Sandridge CDD, on the job of Granary Park PH 2, for the following described property:

Sandridge Phase - 279 Lots

The undersigned lienor acknowledges previous receipt of \$7,891,910.30 and is executing this waiver and release in exchange for a check or checks in the additional amount of \$113,397.70, this partial release of claim of lien expressly and totally is conditioned on receipt of the check or checks and the collection of the funds in the amount of \$113,397.70.

There remains unpaid \$1,245,089.70

Dated: July 31, 2023

Signed and sealed in the presence of:



Charles D. Freshwater, President
Jax Utilities Management, Inc.
Lienor



Witness

STATE OF FLORIDA
COUNTY OF DUVAL

I HEREBY CERTIFY that on this day, July 31, 2023 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Charles D. Freshwater, as President of Jax Utilities Management, Inc. a Florida corporation, on behalf of the corporation, and she/he acknowledged before me that she/he executed the same and did so by order of the Board of Directors of the Corporation.

He/She is personally known to me produced N/A as identification


Notary Public

F.S. 713.20

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AVIII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 211
- (B) Name of Payee; Taylor & White, Inc.
- (C) Amount Payable; \$2,429.76
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

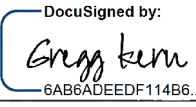
1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:

By: _____
6AB6ADEEDF114B6...
Responsible Officer
Date: 8/29/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.


_____ Consulting Engineer



Taylor & White, Inc.

Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Liam O'Reilly
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5259
Date 08/09/2023

Project 20075.1 GRANARY PARK PHASE II
(FORMERLY SANDRIDGE DAIRY)

Professional Services Rendered through 08/06/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount: \$2,199.76

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE II- CLOSED	133,150.00	133,150.00	133,150.00	100.00	0.00
SANITARY SEWER PUMP STATION- CLOSED	8,500.00	8,500.00	8,500.00	100.00	0.00
PERMITTING- CLOSED	10,000.00	10,000.00	10,000.00	100.00	0.00
*LOT MODIFICATIONS (HRLY)	0.00	33,412.50	33,412.50	0.00	0.00
LANDSCAPE ARCHITECT DESIGN/LOT MODS	1,725.00	1,725.00	1,725.00	100.00	0.00
LANDSCAPE ARCHITECT DESIGN/OWNER REVISIONS (LS)	3,795.00	3,795.00	3,795.00	100.00	0.00
*LENNAR BUILDING HOUSE FIT (HRLY)	0.00	2,070.00	2,070.00	0.00	0.00
SHOP DRAWINGS PHASE II- LS	5,520.00	5,520.00	5,520.00	100.00	0.00
*CONSTRUCTION OBSERVATION PHASE II- HRLY	41,850.00	41,122.25	42,174.75	100.78	1,052.50
CERTIFICATIONS PHASE IIA- LS	6,750.00	6,750.00	6,750.00	100.00	0.00
CERTIFICATIONS PHASE IIB - LS	6,750.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIC - LS	6,750.00	0.00	0.00	0.00	0.00
*BIDDING- HRLY	0.00	4,562.50	4,562.50	0.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	15,000.00	16,512.50	17,627.50	117.52	1,115.00
REIMBURSABLES	0.00	35,982.75	36,015.01	0.00	32.26
Total	239,790.00	303,102.50	305,302.26	127.32	2,199.76

*Construction Observation Phase II- HRLY

	Billed Amount
Ray A. Howard	190.00
Richard "JJ" Edwards	862.50
Phase subtotal	1,052.50

*Project Admin & Coordination-Hrly

	Billed Amount
D. Glynn Taylor, P.E.	330.00
Ray A. Howard	95.00

***Project Admin & Coordination-Hrly**

Richard "JJ" Edwards

Billed
Amount

690.00

Phase subtotal

1,115.00

subtotal

2,167.50

Reimbursables

Billed
Amount

Mileages

32.26

Invoice total

2,199.76



Taylor & White, Inc.

Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5260
Date 08/09/2023

Project **20075.2 GRANARY PARK PHASE III
(FORMERLY SANDRIDGE)**

Professional Services Rendered through 08/06/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount: \$230.00

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE III- LS	138,050.00	138,050.00	138,050.00	100.00	0.00
*PHASING MODIFICATIONS- HRLY	0.00	11,490.00	11,490.00	0.00	0.00
PERMITTING-LS	8,000.00	8,000.00	8,000.00	100.00	0.00
*INTERSECTION MODIFICATIONS- HRLY	0.00	18,960.00	18,960.00	0.00	0.00
*FEEDMILL CONNECTION PER CC FIRE MARSHAL-HRLY	0.00	10,410.00	10,410.00	0.00	0.00
SHOP DRAWINGS- (LS)	4,440.00	0.00	0.00	0.00	0.00
*CONSTRUCTION OBSERVATIONS- (HRLY)	37,650.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIIA- (LS)	6,750.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIIB- (LS)	6,750.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIIC- (LS)	6,750.00	0.00	0.00	0.00	0.00
LANDSCAPE DESIGN SERVICES (LS)	14,605.00	0.00	0.00	0.00	0.00
UNDERDRAIN SERVICES- ECS- (LS)	2,645.00	1,587.00	1,587.00	60.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	5,000.00	4,185.00	4,415.00	88.30	230.00
REIMBURSABLES	0.00	5,611.38	5,611.38	0.00	0.00
Total	230,640.00	198,293.38	198,523.38	86.08	230.00

*Project Admin & Coordination-Hrly

Richard "JJ" Edwards

Billed Amount
230.00

Invoice total **230.00**

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

6AIX

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 212
- (B) Name of Payee; ETM, Inc.
- (C) Amount Payable; \$3,960.78
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

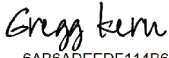
1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:

By: 6AB6ADEEDF114B6...
Responsible Officer

Date: 8/29/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.


Consulting Engineer



14775 Old St. Augustine Road, Jacksonville, FL 32258

etminc.com | 904.642.8990

Sandridge CDD
c/o Wrathell, Hunt & Associates
2300 Glades Road #410W
Boca Raton, FL 33431

August 04, 2023
Invoice No: 209466

Total This Invoice \$3,960.78

Project 21214.04000 Granary Park Phase 2 - CEI

Professional Services rendered through July 29, 2023

Phase 01 Limited Development (CEI) Inspection Ser

Total Fee 79,215.66

Percent Complete 93.00

Total Fee 3,960.78

Total this Phase \$3,960.78

Total This Invoice \$3,960.78

Outstanding Invoices

Number	Date	Balance
208989	7/7/2023	4,752.94
Total		4,752.94

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AX

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 214
- (B) Name of Payee; Micamy Design Studio
- (C) Amount Payable; \$3,500.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
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Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
Gregg Kern
By: _____
6AB6ADEEDF114B6...
Responsible Officer

Date: 8/29/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Micamy Design Studio
4887 Victor Street
Jacksonville, FL 32207
904-683-6625
Acct@MicamyDesign.com

BILL TO
Sandridge Community
Development District
2300 Glades Road, Suite 410W
c/o Wrathell, Hunt and
Associates, LLC
Boca Raton, FL 33431

SHIP TO
PROJECT:
Granary Park Clubhouse FF&E
2429 Sandridge Rd
Green Cove Springs, FL 32043

INVOICE F 21-038.1-01

DATE 08/18/2023 TERMS Net 10

DUE DATE 08/28/2023

PURCHASE ORDER / PROJECT #
F 21-038.1

PROJECT MANAGER
Jade Porter

APPROVED
By Mike Taylor at 4:12 pm, Aug 23, 2023

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
	FF&A Selections Phase	FF&A Selections Phase	1	3,500.00	3,500.00

SUBTOTAL 3,500.00
TAX 0.00
TOTAL 3,500.00

TOTAL DUE \$3,500.00

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6 AXI

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 215
- (B) Name of Payee; Xylem
- (C) Amount Payable; \$67,572.60
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:

By: _____
6AB6ADEEDEF114B6
Responsible Officer

Date: 8/29/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



WS US Sales Company

REMIT TO: WS US Sales Company
 26717 Network Place
 Chicago, IL 60673-1267
 Account # 496561379
 ACH Routing : 021000021;Wire Routing : 021000021
 SWIFT BIC : CHASUS33

NUMBER 3556C39837	
DATE 09/07/2022	PAGE 1
PURCHASE ORDER NUMBER GRANARY PARK/SAND RI	
OUR REFERENCE 3556C39837	
SALES ORDER NUMBER	
CUSTOMER NUMBER 5018181-204060	LOCATION NUMBER 204060

Bill To:
 JAX UTILITY MANAGEMENT
 5465 VERNA BLVD,
 JACKSONVILLE, FL, 32205-4762
 US

Ship To: JAX UTILITY MANAGEMENT,5465 VERNA
 BLVD,,JACKSONVILLE,FL,32205,US

Sold/ Accepted/ Shipped/ Invoiced By:

TERMS	DUE DATE	SALES PERSON	CUSTOMER CONTACT	CSR Rep	SHIP VIA	SHIPPING REFERENCE
NET 45	10/22/2022	DA9-Dave Williams 100	Accounts Payable	CHIP JAAP 2021- APO-2088	YE	

ITEM NO.	DESCRIPTION	ORDER#	FREIGHT/Inco Terms	SHIPPED QTY	UNIT PRICE	EXTENDED PRICE	Line AMOUNT
14000004 90103	TS3162 FEET 2"GUIDE RAIL 316SS-UOM: FT-TAX: 120 1762-WATER SOLUTIONS	3556-D68740	Prepaid	120	58.0000	64.0000	7680.00
14000005 91034	IGBB 2" SS MID RAIL BRKT-UOM: EA-TAX: 2 1762-WATER SOLUTIONS	3556-D68740	Prepaid	2	469.0000	535.0000	1070.00
14000005 91022	HACBHOPBCH CABLE HOLDER 316SS+-UOM: EA-TAX: 1 1762-WATER SOLUTIONS	3556-D68740	Prepaid	1	261.0000	298.0000	298.00
00000054 01305	CONNECTION,DISCH 4X4" CI-UOM: EA-TAX: 2 1762-WATER SOLUTIONS	3556-D68740	Prepaid	2	1076.000 0	1227.0000	2454.00
00000061 36804	BRACKET,GUIDE BAR UPPER 2" 316-UOM: EA-TAX: 2 1762-WATER SOLUTIONS	3556-D68740	Prepaid	2	258.0000	295.0000	590.00

ADDITIONAL INFORMATION	SUB TOTAL	CHARGES	DISCOUNTS	VAT/TAX	FREIGHT	TOTAL
GRANARY PARK/SAND RIDGE DAIRY PH2 - PS 5 ENSURE ALL PARTS ARE CONSPICUOUSLY TAGGED "GRANARY PHASE 2" 8/15cj:Sched del with Steve.sets 9/2,pumps 9/16.,panel end of Sept.Per Sun State systems Tony Rhodes.	12092.00	.00	.00	725.52	.00	12817.52 Currency : USD
Total including Credit Card Charges/ Convenience Fee @3.5%						13266.13 Currency : USD

* If you are paying through credit card, 3.5% on your total invoice amount will be charged



WS US Sales Company

REMIT TO: WS US Sales Company
 26717 Network Place
 Chicago, IL 60673-1267
 Account # 496561379
 ACH Routing : 021000021;Wire Routing : 021000021
 SWIFT BIC : CHASUS33

NUMBER 3556C41077	
DATE 09/15/2022	PAGE 1
PURCHASE ORDER NUMBER GRANARY PARK/SAND RI	
OUR REFERENCE 3556C41077	
SALES ORDER NUMBER	
CUSTOMER NUMBER 5018181-204060	LOCATION NUMBER 204060

Bill To: JAX UTILITY MANAGEMENT
 PO BOX 6898.
 JACKSONVILLE, FL, 32236
 US

Ship To: JAX UTILITY MANAGEMENT,5465 VERNA
 BLVD,,JACKSONVILLE,FL,32205,US

Sold/ Accepted/ Shipped/ Invoiced By:

TERMS NET 45	DUE DATE 10/30/2022	SALES PERSON DA9-Dave Williams 100	CUSTOMER CONTACT Accounts Payable	CSR Rep CHIP JAAP 2021- APO-2088	SHIP VIA 93	SHIPPING REFERENCE
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ITEM NO.	DESCRIPTION	ORDER#	FREIGHT/Inco Terms	SHIPPED QTY	UNIT PRICE	EXTENDED PRICE	Line AMOUNT
14000004 98718	FW3S630B 30'X1/4" LIFT CHAIN+-UOM: EA-TAX: 2 1762-WATER SOLUTIONS	3556-D68740	Prepaid	2	856.0000	942.0000	1884.00

ADDITIONAL INFORMATION	SUB TOTAL	CHARGES	DISCOUNTS	VAT/TAX	FREIGHT	TOTAL
GRANARY PARK/SAND RIDGE DAIRY PH2 - PS 5 ENSURE ALL PARTS ARE CONSPICUOUSLY TAGGED "GRANARY PHASE 2" 8/15cj:Sched del with Steve.sets 9/2,pumps 9/16.,panel end of Sept.Per Sun State systems Tony Rhodes.	1884.00	.00	.00	113.04	.00	1997.04 Currency : USD
Total including Credit Card Charges/ Convenience Fee @3.5%						2066.94 Currency : USD

* If you are paying through credit card, 3.5% on your total invoice amount will be charged



WS US Sales Company

REMIT TO: WS US Sales Company
 26717 Network Place
 Chicago, IL 60673-1267
 Account # 496561379
 ACH Routing : 021000021;Wire Routing : 021000021
 SWIFT BIC : CHASUS33

NUMBER 3556C41321	
DATE 09/16/2022	PAGE 1
PURCHASE ORDER NUMBER GRANARY PARK/SAND RI	
OUR REFERENCE 3556C41321	
SALES ORDER NUMBER	
CUSTOMER NUMBER 5018181-204060	LOCATION NUMBER 204060

Bill To: JAX UTILITY MANAGEMENT
 , PO BOX 6898.
 JACKSONVILLE, FL, 32236
 US

Ship To: JAX UTILITY MANAGEMENT,5465 VERNA
 BLVD,,JACKSONVILLE,FL,32205,US

Sold/ Accepted/ Shipped/ Invoiced By:

TERMS NET 45	DUE DATE 10/31/2022	SALES PERSON DA9-Dave Williams 100	CUSTOMER CONTACT Accounts Payable	CSR Rep CHIP JAAP 2021- APO-2088	SHIP VIA 15	SHIPPING REFERENCE
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ITEM NO.	DESCRIPTION	ORDER#	FREIGHT/Inco Terms	SHIPPED QTY	UNIT PRICE	EXTENDED PRICE	Line AMOUNT
00317118 50091	NP275-4 35/460/3 50' FLS FV-UOM: EA-TAX: 2 1762-WATER SOLUTIONS	3556-D68740	Prepaid	2	34969.00 00	22217.0000	44434.00

ADDITIONAL INFORMATION	SUB TOTAL	CHARGES	DISCOUNTS	VAT/TAX	FREIGHT	TOTAL
GRANARY PARK/SAND RIDGE DAIRY PH2 - PS 5 ENSURE ALL PARTS ARE CONSPICUOUSLY TAGGED "GRANARY PHASE 2" 8/15cj:Sched del with Steve.sets 9/2,pumps 9/16.,panel end of Sept.Per Sun State systems Tony Rhodes.	44434.00	.00	.00	2666.04	.00	47100.04 Currency : USD
Total including Credit Card Charges/ Convenience Fee @3.5%						48748.54 Currency : USD

* If you are paying through credit card, 3.5% on your total invoice amount will be charged



WS US Sales Company

REMIT TO: WS US Sales Company
 26717 Network Place
 Chicago, IL 60673-1267
 Account # 496561379
 ACH Routing : 021000021;Wire Routing : 021000021
 SWIFT BIC : CHASUS33

NUMBER 3556C44843	
DATE 10/10/2022	PAGE 1
PURCHASE ORDER NUMBER GRANARY PARK/SAND RI	
OUR REFERENCE 3556C44843	
SALES ORDER NUMBER	
CUSTOMER NUMBER 5018181-204060	LOCATION NUMBER 204060

Bill To: JAX UTILITY MANAGEMENT
 , PO BOX 6898.
 JACKSONVILLE, FL, 32236
 US

Ship To: JAX UTILITY MANAGEMENT,5465 VERNA
 BLVD,,JACKSONVILLE,FL,32205,US

Sold/Accepted/Shipped/Invoiced By:

TERMS	DUE DATE	SALES PERSON	CUSTOMER CONTACT	CSR Rep	SHIP VIA	SHIPPING REFERENCE
NET 45	11/24/2022	DA9-Dave Williams 100	Accounts Payable	CHIP JAAP 2021-APO-2088	00	

ITEM NO.	DESCRIPTION	ORDER#	FREIGHT/Inco Terms	SHIPPED QTY	UNIT PRICE	EXTENDED PRICE	Line AMOUNT
14000006 99830N	SHIPPING AND HANDLING-NO TAX-UOM: EA-TAX: 1 1762-WATER SOLUTIONS	3556-D68740	Prepaid	1	.0010	5583.0000	5583.00
14000000 0FLDU	TAX-FL COUNTY DUVAL 1%+-UOM: EA-TAX: 1 1762-WATER SOLUTIONS	3556-D68740	Prepaid	1	.0010	75.0000	75.00

ADDITIONAL INFORMATION	SUB TOTAL	CHARGES	DISCOUNTS	VAT/TAX	FREIGHT	TOTAL
GRANARY PARK/SAND RIDGE DAIRY PH2 - PS 5 ENSURE ALL PARTS ARE CONSPICUOUSLY TAGGED "GRANARY PHASE 2" 8/15cj:Sched del with Steve.sets 9/2,pumps 9/16.,panel end of Sept.Per Sun State systems Tony Rhodes. Panel First week of Oct.	5658.00	.00	.00	.00	.00	5658.00 Currency : USD
Total including Credit Card Charges/ Convenience Fee @3.5%						5856.03 Currency : USD

* If you are paying through credit card, 3.5% on your total invoice amount will be charged

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

6 AXII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 216
- (B) Name of Payee; Tree Amigos Outdoor Services, Inc.
- (C) Amount Payable; \$7,900.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

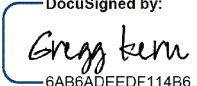
1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:

By: _____
6AB6ADEEDF114B6...
Responsible Officer

Date: 8/29/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



The Tree Amigos Outdoor Services, Inc.
5000-18 Highway 17
#235
Fleming Island FL 32003
904-778-1030

License:

Contract Invoice

Invoice#: 19087

Date: 08/08/2023

Billed To: Sandridge CDD
2300 Glades Road Suite 410W
Boca Raton FL 33431

Project: Granary Code Trees
2300 Glades Road Suite 410W
Boca Raton FL 33431

Due Date: 09/07/2023

Terms: 30DY

Order#

Description	Amount
Granary Code Trees	
Acer Rubrum	4,350.00
Gator Bags Irrigation	1,050.00
Freight	1,350.00
Equipment	350.00
Irrigation-tying onto existing	800.00

A service charge of 0.00 % per annum will be charged on all amounts overdue on regular statement dates.

Thank you for your prompt payment!

Non-Taxable Amount:	7,900.00
Taxable Amount:	0.00
Sales Tax:	0.00
Amount Due	7,900.00

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6 AXIII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 217
- (B) Name of Payee; Basham & Lucas Design Group, Inc.
- (C) Amount Payable; \$7,280.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

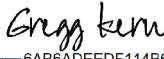
1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
By: 
6AB6ADEEDF114B6...
Responsible Officer

Date: 10/5/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.


Consulting Engineer



Basham & Lucas Design Group Inc.

7645 Gate Pkwy Ste 101
Jacksonville, FL 32256 US
(904) 731-2323

APPROVED

By Mike Taylor at 9:56 am, Sep 13, 2023

INVOICE

BILL TO
Mr. Craig Wrathell
Sandridge CDD
District Manager
2300 Glades Road, Suite 410W
Boca Raton, FL 33431

INVOICE 9644
DATE 09/05/2023
TERMS Due on receipt
DUE DATE 09/30/2023

PROJECT NAME
(21-01C) Granary Ent/Amen CA

CONTRACT SERVICES	CONTRACT	DUE	AMOUNT DUE
Part 2: Shop Drawing Review	14,200.00	15.00 % of 14,200.00	2,130.00
Part 3: Construction Administration - Hrly @ \$125/hr (NTE \$15,000)	15,000.00	15.00 % of 15,000.00	2,250.00
Part 4: Swimming Pool Construction Administration	2,900.00	100.00 % of 2,900.00	2,900.00
Part 5: Reimbursable Expenses	1,500.00	0.00 of 1,500.00	0.00
BALANCE DUE			\$7,280.00

Estimate Summary

Estimate 20-254	35,800.00
Invoice 9069	2,555.45
Invoice 9255	400.00
Invoice 9391	2,906.00
Invoice 8937	1,500.00
Invoice 9205	199.50
Invoice 9439	3,204.00
Invoice 9547	6,127.22
Invoice 9497	3,204.00
Invoice 9589	4,380.00
Invoice 9087	1,200.00
Invoice 9224	1,796.86
This invoice 9644	\$7,280.00
Total invoiced	34,753.03

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXIV

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 218
- (B) Name of Payee; Taylor & White, Inc.
- (C) Amount Payable; \$7,759.30
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

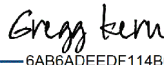
1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

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Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
By:  _____
6AB6ADEEDF114B6...
Responsible Officer

Date: 10/5/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Taylor & White, Inc.

Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Liam O'Reilly
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5298
Date 09/06/2023

Project 20075.1 GRANARY PARK PHASE II
(FORMERLY SANDRIDGE DAIRY)

Professional Services Rendered through 09/03/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount: \$7,759.30

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE II- CLOSED	133,150.00	133,150.00	133,150.00	100.00	0.00
SANITARY SEWER PUMP STATION- CLOSED	8,500.00	8,500.00	8,500.00	100.00	0.00
PERMITTING- CLOSED	10,000.00	10,000.00	10,000.00	100.00	0.00
*LOT MODIFICATIONS (HRLY)	0.00	33,412.50	33,412.50	0.00	0.00
LANDSCAPE ARCHITECT DESIGN/LOT MODS	1,725.00	1,725.00	1,725.00	100.00	0.00
LANDSCAPE ARCHITECT DESIGN/OWNER REVISIONS (LS)	3,795.00	3,795.00	3,795.00	100.00	0.00
*LENNAR BUILDING HOUSE FIT (HRLY)	0.00	2,070.00	2,070.00	0.00	0.00
SHOP DRAWINGS PHASE II- LS	5,520.00	5,520.00	5,520.00	100.00	0.00
*CONSTRUCTION OBSERVATION PHASE II- HRLY	41,850.00	42,174.75	45,063.50	107.68	2,888.75
CERTIFICATIONS PHASE IIA- LS	6,750.00	6,750.00	6,750.00	100.00	0.00
CERTIFICATIONS PHASE IIB - LS	6,750.00	0.00	3,375.00	50.00	3,375.00
CERTIFICATIONS PHASE IIC - LS	6,750.00	0.00	0.00	0.00	0.00
*BIDDING- HRLY	0.00	4,562.50	4,562.50	0.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	15,000.00	17,627.50	19,045.00	126.97	1,417.50
REIMBURSABLES	0.00	36,015.01	36,093.06	0.00	78.05
Total	239,790.00	305,302.26	313,061.56	130.56	7,759.30

*Construction Observation Phase II- HRLY

	Billed Amount
D. Glynn Taylor, P.E.	495.00
James C. Johnson	125.00
Ray A. Howard	285.00
Richard "JJ" Edwards	1,983.75
Phase subtotal	2,888.75

Project 20075.1 GRANARY PARK PHASE II (FORMERLY SANDRIDGE DAIRY)

***Project Admin & Coordination-Hrly**

D. Glynn Taylor, P.E.
Ray A. Howard
Richard "JJ" Edwards

Billed
Amount

577.50

47.50

792.50

Phase subtotal

1,417.50

subtotal

4,306.25

Reimbursables

Mileages

Billed
Amount

78.05

Invoice total

7,759.30

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6 AXV

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 219
- (B) Name of Payee; Taylor & White, Inc.
- (C) Amount Payable; \$1,617.24
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:

By: _____
6AB6ADEEDF114B6...
Responsible Officer

Date: 10/5/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5299
Date 09/06/2023

Project **20075.2 GRANARY PARK PHASE III
(FORMERLY SANDRIDGE)**

Professional Services Rendered through 09/03/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$1,617.24

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE III- LS	138,050.00	138,050.00	138,050.00	100.00	0.00
*PHASING MODIFICATIONS- HRLY	0.00	11,490.00	11,490.00	0.00	0.00
PERMITTING-LS	8,000.00	8,000.00	8,000.00	100.00	0.00
*INTERSECTION MODIFICATIONS- HRLY	0.00	18,960.00	18,960.00	0.00	0.00
*FEEDMILL CONNECTION PER CC FIRE MARSHAL-HRLY	0.00	10,410.00	10,410.00	0.00	0.00
SHOP DRAWINGS- (LS)	4,440.00	0.00	0.00	0.00	0.00
*CONSTRUCTION OBSERVATIONS- (HRLY)	37,650.00	0.00	857.50	2.28	857.50
CERTIFICATIONS PHASE IIIA- (LS)	6,750.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIIB- (LS)	6,750.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIIC- (LS)	6,750.00	0.00	0.00	0.00	0.00
LANDSCAPE DESIGN SERVICES (LS)	14,605.00	0.00	0.00	0.00	0.00
UNDERDRAIN SERVICES- ECS- (LS)	2,645.00	1,587.00	1,587.00	60.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	5,000.00	4,415.00	4,810.00	96.20	395.00
REIMBURSABLES	0.00	5,611.38	5,976.12	0.00	364.74
Total	230,640.00	198,523.38	200,140.62	86.78	1,617.24

***Construction Observations- (HRLY)**

	Billed Amount
D. Glynn Taylor, P.E.	247.50
Ray A. Howard	380.00
Richard "JJ" Edwards	230.00
Phase subtotal	857.50

***Project Admin & Coordination-Hrly**

	Billed Amount
Ray A. Howard	332.50
Richard "JJ" Edwards	62.50

Sandridge CDD
Project 20075.2 GRANARY PARK PHASE III (FORMERLY SANDRIDGE)

Invoice number 5299
Date 09/06/2023

Phase subtotal	395.00
subtotal	1,252.50

Reimbursables

**Blues- Outside
Mileages**

	Billed Amount
	292.74
	72.00
Phase subtotal	364.74
subtotal	364.74

Invoice total **1,617.24**

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6 AXVI

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 220
- (B) Name of Payee; Ferguson Waterworks
- (C) Amount Payable; \$1,110.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

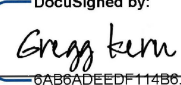
1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
By:  _____
6AB6ADEEDF114B6...
Responsible Officer
9/13/2023
Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer

Dear valued customer,

Ferguson Enterprises, LLC and all their DBA's *new* ACH and wire information:

Bank of America
900 W. Trade Street, Charlotte, NC 28173
Account name: Ferguson Enterprises, LLC
Account number: 4427213913
ABA/routing number (**ACHs only**): 111000012
ABA/routing number (**wires only**): 026009593
Swift Code (**international wires only**): BOFAUS3N

For a wire, the company name of the beneficiary must be Ferguson Enterprises, LLC or the wire will reject.

Ferguson accepts CTX and CCD+ ACH formatted payments. In order to receive prompt credit for the payment; please include the following information in the addenda:

1. Main Branch Number: This number can be found on your invoice and represents the Ferguson payee branch.
2. Invoice Number: This number is located on the upper right hand of the invoice.
4. Amount Paid: Please include the amount paid per invoice.

Remittance: Please send to at least one option provided below:

ACH@ferguson.com
Fax # 757-369-5046

DocuSigned by:

Brenda Crowder

1112BB2104764E5...

Brenda Crowder

Treasurer

Ferguson Enterprises, LLC

12500 Jefferson Ave.

Newport News, VA 23602



WATERWORKS

9692 FLORIDA MINING BLVD W
 BUILDING #100
 JACKSONVILLE, FL 32257

Please contact with Questions: 904-268-2551

SANDRIDGE COMMUNITY DVLP DIST
 C/O WRATHELL HUNT & ASSOC LLC
 2300 GLADES ROAD #410W
 SANDRIDGE DAIRY PH I
 BOCA RATON, FL 33431

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2031811	\$1,110.00	58877	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-JACKSONVILLE WW #149
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 872080

SHIP TO:

COUNTER PICK UP
 9692 FLORIDA MINING BLVD W
 BUILDING #100
 JACKSONVILLE, FL 32257

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
149	149	FLE	GRANARY PH II	JGS	GRANARY PH II	09/05/23	IO 110808
ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION		UNIT PRICE	UM	AMOUNT
6	6	A1867RC	18 N12 MARMAC REP COUP		135.000	EA	810.00
6	2	A2467RC	24 N12 MARMAC REP COUP		150.000	EA	300.00
3	0	A3067RC	30 COR N12 WT REP COUP SER 65			EA	0.00
INVOICE SUB-TOTAL							1110.00
***** LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.							

Looking for a more convenient way to pay your bill?

Log in to **Ferguson.com** and request access to Online Bill Pay.



TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$1,110.00
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH.

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXVII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 221
- (B) Name of Payee; ETM, Inc.
- (C) Amount Payable; \$3,960.79
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
By Gregg Kern
6AB6ADEEDF114B6...
Responsible Officer

Date: 9/13/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



ENGLAND-THIMS & MILLER

14775 Old St. Augustine Road, Jacksonville, FL 32258

etminc.com | 904.642.8990

Sandridge CDD
 c/o Wrathell, Hunt & Associates
 2300 Glades Road #410W
 Boca Raton, FL 33431

September 01, 2023

Invoice No: 209939

Total This Invoice	\$3,960.79
---------------------------	-------------------

Project 21214.04000 Granary Park Phase 2 - CEI

Professional Services rendered through August 26, 2023

Phase 01 Limited Development (CEI) Inspection Ser

Total Fee 79,215.66

Percent Complete 98.00

Total Fee 3,960.79

Total this Phase \$3,960.79

Total This Invoice \$3,960.79

Outstanding Invoices

Number	Date	Balance
208989	7/7/2023	4,752.94
209466	8/4/2023	3,960.78
Total		8,713.72

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXVIII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 222
- (B) Name of Payee; Jax Utilities Management, Inc.
- (C) Amount Payable; \$8,550.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
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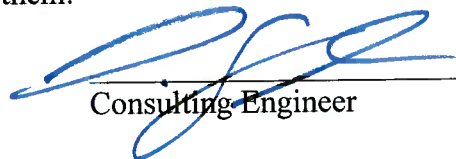
The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

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**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
Gregg Kern
By: 6AB6ADEEDF114B6...
Responsible Officer
9/13/2023
Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

September 12, 2023

Mr. Craig Wrathell
Sandridge
Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

**RE: Pay Request No.19 for Sandridge – Phase II
Taylor & White, Inc., Project No: 20075.1**

Mr. Wrathell:

I have reviewed and approved Jax Utilities Management, Inc., Pay Request No.19 as follows:

Original Contract	\$ 9,716,982.00
Net Change by Change Order	\$ -579,982.00
Contract Sum to Date	\$ 9,137,000.00
Total Completed and Stored to Date	\$ 8,435,640.00
Retainage:	
5% of Completed Work	\$ 421,782.00
Total Retainage	\$ 421,782.00
Total Earned Less Retainage	\$ 8,013,858.00
Less Previous Certificates for Payment	\$ 8,005,308.00
Amount Due this Application	\$ 8,550.00
Balance To Finish, Plus Retainage	\$ 1,123,142.00

Should you have any questions, please do not hesitate to give me a call.

Sincerely,
Taylor & White, Inc.

D. Glyn Taylor, P.E.
President
DGT

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702



FROM (CONTRACTOR):
Jax Utilities Management, Inc
 5465 Verna Boulevard
 Jacksonville, FL 32205

TO (OWNER):
Sandridge Community Development District
 c/o Wrathell, Hunt, & Associates, LLC
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

APPLICATION NO: 19
PERIOD TO: August 31, 2023
PROJECT: **Granary Park PH 2**
 Base Bid
 Change Orders

CONTRACT FOR:
Site Work & Utilities

CONTRACTORS APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation sheet, AIA Document G703, is attached.

CHANGE ORDER SUMMARY			
Number	Date Approved	ADDITIONS	DEDUCTIONS
1	10/12/22	0.00	(2,005,544.20)
2	10/12/22	183,000.00	0.00
3	Moved to CO #5	0.00	0.00
4	02/02/23	614,287.00	0.00
5	02/27/23	650,562.20	0.00
6	03/08/23		(34,153.00)
7	08/02/23	11,866.00	
8			
9			
TOTALS		1,459,715.20	(2,039,697.20)
Net change by Change Orders		(579,982.00)	

1. ORIGINAL CONTRACT SUM	<u>\$9,716,982.00</u>
2. Net Change by Change Orders	<u>-\$579,982.00</u>
3. CONTRACT SUM TO DATE (LINE 1 +, - 2)	<u>\$9,137,000.00</u>
4. TOTAL COMPLETED AND STORED TO DATE	<u>\$8,435,640.00</u>
5. RETAINAGE	
a. <u>5%</u> % (Column D+E on G703)	
Total retainage (Line 5a, or Total in Column J of G703)	<u>\$421,782.00</u>
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	<u>\$8,013,858.00</u>
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	<u>\$8,005,308.00</u>
8. CURRENT PAYMENT DUE	<u>\$8,550.00</u>
9. BALANCE TO FINISH, PLUS RETAINAGE (Line 3 less Line 6)	<u>\$1,123,142.00</u>

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid for by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and the current payment shown herein is now due.

CONTRACTOR: Jax Utilities Management, Inc
 By: [Signature] Date: 8/31/2023

State of: Florida County of: Duval
 Subscribed and sworn before me this 31st day of August, 2023
 Notary Public: _____
 My Commission expires: _____

ARCHITECTS CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architects knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$8,550.00
 ENGINEER: Taylor & White, Inc
 BY: [Signature] DATE: 9/12/23
 This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payments are without prejudice to any rights of the Owner or Contractor under this Contract

A	B		C	D	E	F	G	H		
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
1	MOBILIZATION									
	Survey	ls	1	55,000.00	55,000.00			55,000.00	100%	0.00
	Mobilization	ls	1	15,500.00	15,500.00			15,500.00	100%	0.00
	Maint of Traffic	ls	1	4,700.00	4,700.00			4,700.00	100%	0.00
				75,200.00	75,200.00	0.00		75,200.00	100%	0.00
2	CLEARING									
	Clearing & Grubbing	ac	82	314,060.00	314,060.00			314,060.00	100%	0.00
	Stripping	cy	82	250,800.00	250,800.00			250,800.00	100%	0.00
				564,860.00	564,860.00	0.00		564,860.00	100%	0.00
3	POND EXCAVATION & BERM									
	Pond Excavation	cy	144,500	1,386,175.00	1,386,175.00			1,386,175.00	100%	0.00
	As Builts	ls	1	8,700.00	6,700.00			6,700.00	77%	2,000.00
				1,394,875.00	1,392,875.00	0.00		1,392,875.00	100%	2,000.00
4	EARTHWORK / LOT FILL									
	Lot Fill	ea	279	156,240.00	156,240.00			156,240.00	100%	0.00
				156,240.00	156,240.00	0.00		156,240.00	100%	0.00
5	LOT BUILDING PADS									
		ea	279	72,540.00	72,540.00			72,540.00	100%	0.00
				72,540.00	72,540.00	0.00		72,540.00	100%	0.00
6	UNSUITABLE MATERIAL REMOVAL/REPLACEMENT									
	Remove & Replace	CY	1,000	3,500.00	3,500.00			3,500.00	100%	0.00
				3,500.00	3,500.00	0.00		3,500.00	100%	0.00

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
7	TESTING ALLOWANCE									
	Testing	ls	1	37,672.90	35,672.90			35,672.90	95%	2,000.00
				37,672.90	35,672.90	0.00		35,672.90	95%	2,000.00
8	SEEDING / MULCHING AND SOD									
	Site Grassing	sy	264,600	121,716.00	81,716.00			81,716.00	67%	40,000.00
	Site Sod	sy	47,700	147,870.00	107,870.00			107,870.00	73%	40,000.00
				269,586.00	189,586.00	0.00		189,586.00	70%	80,000.00
9	ROADWAY AND ROADWAY EARTHWORK									
	Grading - Rough	ls	1	27,700.00	27,700.00			27,700.00	100%	0.00
	Grading - Fine	ls	1	22,500.00	22,500.00			22,500.00	100%	0.00
	Dress Up	ls	1	34,700.00	24,700.00			24,700.00	71%	10,000.00
	Miami Curb (Incl Backfill)	lf	18,400	225,400.00	225,400.00			225,400.00	100%	0.00
	6" Roadway Base (Crushcrete)	sy	28,200	345,450.00	345,450.00			345,450.00	100%	0.00
	12" Stabilized Subgrade	sy	32,300	208,335.00	208,335.00			208,335.00	100%	0.00
	Asphalt 1" (1st Lift)	sy	28,200	259,440.00	172,440.00			172,440.00	66%	87,000.00
	Asphalt 1" (2nd Lift)	sy	28,200	276,360.00	0.00			0.00	0%	276,360.00
	Prime	sy	28,200	63,450.00	43,450.00			43,450.00	68%	20,000.00
				1,463,335.00	1,069,975.00	0.00		1,069,975.00	73%	393,360.00
10	STRIPING AND SIGNAGE									
	Stripes	ls	1	25,500.00	18,500.00			18,500.00	73%	7,000.00
				25,500.00	18,500.00	0.00		18,500.00	73%	7,000.00
11	SIDEWALKS AND ADA HANDICAP RAMPS									
	Sidewalks	sy	81	5,022.00	3,022.00			3,022.00	60%	2,000.00
	HC Ramps	ea	20	40,000.00	24,000.00			24,000.00	60%	16,000.00
				45,022.00	27,022.00	0.00		27,022.00	60%	18,000.00
12	STORM DRAINAGE SYSTEM									
	Curb Inlets	ea	21	86,100.00	86,100.00			86,100.00	100%	0.00
	Double Curb Inlets	ea	14	94,220.00	94,220.00			94,220.00	100%	0.00
	Manholes	ea	4	15,520.00	15,520.00			15,520.00	100%	0.00

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Type E Inlets	ea	11	62,700.00	62,700.00			62,700.00	100%	0.00
	Type H Inlets	ea	2	15,600.00	15,600.00			15,600.00	100%	0.00
	Adjustments	ea	52	8,580.00	8,580.00			8,580.00	100%	0.00
	18" MES	ea	2	2,200.00	2,200.00			2,200.00	100%	0.00
	24" MES	ea	9	13,500.00	13,500.00			13,500.00	100%	0.00
	30" MES	ea	4	8,000.00	8,000.00			8,000.00	100%	0.00
	48" MES	ea	3	36,900.00	36,900.00			36,900.00	100%	0.00
	18" HDPE	lf	1,480	63,344.00	63,344.00			63,344.00	100%	0.00
	24" HDPE	lf	2,440	169,336.00	169,336.00			169,336.00	100%	0.00
	30" HDPE	lf	560	59,920.00	59,920.00			59,920.00	100%	0.00
	48" HDPE	lf	480	71,040.00	71,040.00			71,040.00	100%	0.00
	Dewatering	ls	1	48,900.00	48,900.00			48,900.00	100%	0.00
				755,860.00	755,860.00	0.00		755,860.00	100%	0.00
13	ROADWAY UNDERDRAIN									
	Underdrain Stubs	lf	1,400	43,400.00	43,400.00			43,400.00	100%	0.00
	Roadway Underdrain - 25% OF SITE	lf	1,500	142,600.00	142,600.00			142,600.00	100%	0.00
	Cleanout Allowance	ea	32	12,160.00	12,160.00			12,160.00	100%	0.00
				198,160.00	198,160.00	0.00		198,160.00	100%	0.00
14	PAVING & DRAINAGE AS-BUILTS									
	As Builts	ls	1	23,500.00	15,500.00	4,000.00		19,500.00	83%	4,000.00
				23,500.00	15,500.00	4,000.00		19,500.00	83%	4,000.00
15	TELEVISION INSPECTION AND REPORT/ STORM									
	TV Storm Drain	lf	4,960	60,760.00	60,760.00			60,760.00	100%	0.00
				60,760.00	60,760.00	0.00		60,760.00	100%	0.00
16	SJUCD SANITARY SEWER SYSTEM									
	Manholes	ea	47	506,190.00	506,190.00			506,190.00	100%	0.00
	Lined Manholes	ea	1	17,550.00	17,550.00			17,550.00	100%	0.00
	Adjustments	ls	1	19,500.00	19,500.00			19,500.00	100%	0.00
	Dewater	ls	1	196,860.00	196,860.00			196,860.00	100%	0.00

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Benchdown & Backfill	lf	4,300	113,950.00	113,950.00			113,950.00	100%	0.00
	8" Sewer Main	lf	8,969	650,252.50	650,252.50			650,252.50	100%	0.00
	Services	ea	274	209,610.00	209,610.00			209,610.00	100%	0.00
				1,713,912.50	1,713,912.50	0.00		1,713,912.50	100%	0.00
17	TELEVISION INSPECTION AND REPORT / SEWER									
	TV Inspection & Report	lf	8,969	73,545.80	73,545.80			73,545.80	100%	0.00
				73,545.80	73,545.80	0.00		73,545.80	100%	0.00
18	CCUA PUMP STATION									
	Wetwell	ls	1	287,700.00	287,700.00			287,700.00	100%	0.00
	Piping	ls	1	49,000.00	49,000.00			49,000.00	100%	0.00
	Pumps & Panel	ls	1	127,500.00	127,500.00			127,500.00	100%	0.00
	Fence	ls	1	13,980.00	13,980.00			13,980.00	100%	0.00
	Concrete Paving & Stone	ls	1	36,950.00	36,950.00			36,950.00	100%	0.00
	Electric for Lift Station	ls	1	40,300.00	40,300.00			40,300.00	100%	0.00
				555,430.00	555,430.00	0.00		555,430.00	100%	0.00
19	SJUCD FORCEMAIN SYSTEM									
	6" Forcemain (incl fittings, T's, bends)	lf	1,558	66,994.00	66,994.00			66,994.00	100%	0.00
	6" Gate Valve	ea	3	4,590.00	4,590.00			4,590.00	100%	0.00
	Tie In	ea	1	2,550.00	2,550.00			2,550.00	100%	0.00
				74,134.00	74,134.00	0.00		74,134.00	100%	0.00
20	WATER DISTRIBUTION SYSTEM									
	10" Watermain (incl fittings, T's, bends)	lf	1,696	115,836.80	115,836.80			115,836.80	100%	0.00
	8" Watermain (incl fittings, T's, bends)	lf	7,530	368,970.00	368,970.00			368,970.00	100%	0.00
	6" Watermain (incl fittings, T's, bends)	lf	365	10,767.50	10,767.50			10,767.50	100%	0.00
	4" Watermain (incl fittings, T's, bends)	lf	250	5,625.00	5,625.00			5,625.00	100%	0.00
	Tie Ins	ea	2	5,100.00	5,100.00			5,100.00	100%	0.00
	10" Gate Valve	ea	4	14,280.00	14,280.00			14,280.00	100%	0.00
	8" Gate Valve	ea	25	44,625.00	44,625.00			44,625.00	100%	0.00

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	6" Gate Valve	ea	22	33,660.00	33,660.00			33,660.00	100%	0.00
	Fire Hydrant w/ Gate Valve	ea	19	95,000.00	95,000.00			95,000.00	100%	0.00
	Flushing Hydrants	ea	4	10,200.00	10,200.00			10,200.00	100%	0.00
	Services	ea	279	224,874.00	224,874.00			224,874.00	100%	0.00
	Test & Chlorinate	lf	9,841	9,841.00	9,841.00			9,841.00	100%	0.00
	Adjustments	ls	1	19,380.00	19,380.00			19,380.00	100%	0.00
				958,159.30	958,159.30	0.00		958,159.30	100%	0.00
21	REUSE WATER DISTRIBUTION SYSTEM									
	8" Watermain (incl fittings, T's, bends)	lf	8,995	458,745.00	458,745.00			458,745.00	100%	0.00
	4" Watermain (incl fittings, T's, bends)	lf	665	15,627.50	15,627.50			15,627.50	100%	0.00
	8" Gate Valve	ea	28	49,980.00	49,980.00			49,980.00	100%	0.00
	4" Gate Valve	ea	1	1,530.00	1,530.00			1,530.00	100%	0.00
	Flushing Hydrants	ea	4	10,200.00	10,200.00			10,200.00	100%	0.00
	Testing	lf	9,660	8,211.00	8,211.00			8,211.00	100%	0.00
	Adjustments	ls	1	13,260.00	13,260.00			13,260.00	100%	0.00
	Services	ea	277	222,985.00	222,985.00			222,985.00	100%	0.00
				780,538.50	780,538.50	0.00		780,538.50	100%	0.00
22	WATER & SEWER AS-BUILTS									
				37,740.00	27,740.00	5,000.00		32,740.00	87%	5,000.00
				37,740.00	27,740.00	5,000.00		32,740.00	87%	5,000.00
23	SLEEVING PLAN - ALLOWANCE									
	4"	ea	8	7,016.00	7,016.00			7,016.00	100%	0.00
	3"	ea	8	6,120.00	6,120.00			6,120.00	100%	0.00
	2.5"	ea	8	3,515.00	3,515.00			3,515.00	100%	0.00
	2"	ea	8	4,400.00	4,400.00			4,400.00	100%	0.00
				21,051.00	21,051.00	0.00		21,051.00	100%	0.00
24	ELECTRIC ALLOWANCE									
	Lot Allowance - Pre Bid Docs	ea	279	139,500.00	139,500.00			139,500.00	100%	0.00
				139,500.00	139,500.00	0.00		139,500.00	100%	0.00
25	EROSION & SEDIMENT CONTROL									

A	B		C	D	E	F	G	H		
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Erosion Control NPDES	ls	1	25,500.00	25,500.00			25,500.00	100%	0.00
	Silt Fence	lf	12,000	24,600.00	24,600.00			24,600.00	100%	0.00
	Construction Entrance	ls	2	7,140.00	7,140.00			7,140.00	100%	0.00
	Inlet Protection	ea	50	16,120.00	16,120.00			16,120.00	100%	0.00
				73,360.00	73,360.00	0.00		73,360.00	100%	0.00
26	STORMWATER POLLUTION PREV PLAN									
	SWPPP	ls	1	2,000.00	2,000.00			2,000.00	100%	0.00
				2,000.00	2,000.00	0.00		2,000.00	100%	0.00
27	CONSTRUCTION BONDS									
	Payment Bond	ls	1	70,500.00	70,500.00			70,500.00	100%	0.00
	Performance Bond	ls	1	70,500.00	70,500.00			70,500.00	100%	0.00
				141,000.00	141,000.00	0.00		141,000.00	100%	0.00
	SUB-TOTAL (Ph1 - 238 Lots)			9,716,982.00	9,196,622.00	9,000.00	0.00	9,205,622.00	95%	511,360.00

A	B			C	D	E	F	G	H	
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
1	CHANGE ORDER #1 - Material Credits									
	<i>Ferguson Material Credit</i>									
	Storm Pipe & Material	ls	1	(183,105.60)	(183,105.60)			(183,105.60)	100%	0.00
	Gravity Sewer Pipe & Material	ls	1	(263,588.60)	(263,588.60)			(263,588.60)	100%	0.00
	Lift Station Pipe & Material	ls	1	(25,920.60)	(25,920.60)			(25,920.60)	100%	0.00
	Force Main Pipe & Material	ls	1	(31,607.00)	(31,607.00)			(31,607.00)	100%	0.00
	Water Pipe & Material	ls	1	(417,457.29)	(417,457.29)			(417,457.29)	100%	0.00
	Re-Use Pipe & Material	ls	1	(343,837.00)	(343,837.00)			(343,837.00)	100%	0.00
	Pipe & Material Sales Tax	ls	1	(82,258.55)	(82,258.55)			(82,258.55)	100%	0.00
	<i>American Precast Material Credit</i>									
	Storm Structure Material	ls	1	(155,271.00)	(155,271.00)			(155,271.00)	100%	0.00
	Sewer Structure Material	ls	1	(379,884.00)	(379,884.00)			(379,884.00)	100%	0.00
	Structures Sales Tax	ls	1	(34,785.08)	(34,785.08)			(34,785.08)	100%	0.00
	<i>Flyght Xylem Material Credit</i>									
	Lift Station Pumps, Panel & Material	ls	1	(82,469.00)	(82,469.00)			(82,469.00)	100%	0.00
	Lift Station Sales Tax	ls	1	(5,360.49)	(5,360.49)			(5,360.49)	100%	0.00
				(2,005,544.20)	(2,005,544.20)			(2,005,544.20)	100%	0.00
2	CHANGE ORDER #2 - Add Retaining Wall	ls	1	183,000.00	183,000.00			183,000.00	100%	0.00
	Add Retaining Wall									
3	CHANGE ORDER #3 - Moved to CO #05	ls	1	0.00	0.00			0.00		0.00
4	CHANGE ORDER #4 - Amenity Center	ls	1	614,287.00	424,287.00			424,287.00	69%	190,000.00
5	CHANGE ORDER #5 - Various Changes	ls	1	650,562.20	650,562.20			650,562.20	100%	0.00
6	CHANGE ORDER #6 - Dirt Credit	ls	1	(34,153.00)	(34,153.00)			(34,153.00)	100%	0.00
7	CHANGE ORDER #7 - Various	ls	1	11,866.00	11,866.00			11,866.00	100%	0.00
	SUB-TOTAL (Change Orders)			(579,982.00)	(769,982.00)	0.00	0.00	(769,982.00)	133%	190,000.00

PARTIAL RELEASE OF CLAIM OF LIEN

The undersigned lienor, in consideration of payment in the amount of \$8,550.00, hereby partially releases its claim of lien for labor, services, or materials furnished to Six Mile Creek / Sandridge CDD, on the job of Granary Park PH 2, for the following described property:

Sandridge Phase - 279 Lots

The undersigned lienor acknowledges previous receipt of \$7,891,910.30 and is executing this waiver and release in exchange for a check or checks in the additional amount of \$8,550.00, this partial release of claim of lien expressly and totally is conditioned on receipt of the check or checks and the collection of the funds in the amount of \$113,397.70.

There remains unpaid \$1,001,194.30

Dated: August 31, 2023

Signed and sealed in the presence of:



Charles D. Freshwater, President
Jax Utilities Management, Inc.
Lienor

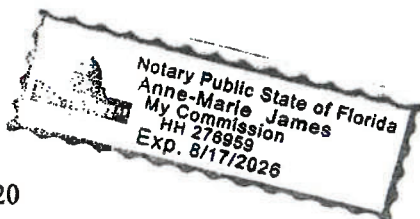


Witness

STATE OF FLORIDA
COUNTY OF DUVAL

I HEREBY CERTIFY that on this day, August 31, 2023 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Charles D. Freshwater, as President of Jax Utilities Management, Inc. a Florida corporation, on behalf of the corporation, and she/he acknowledged before me that she/he executed the same and did so by order of the Board of Directors of the Corporation.

He/She is personally known to me produced N/A as identification



F.S. 713.20



Notary Public

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6 AXIX

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 223
- (B) Name of Payee; Jax Utilities Management, Inc.
- (C) Amount Payable; \$352,595.35
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

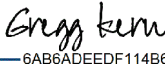
1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
By:  _____
6AB6ADEEDF114B6...
Responsible Officer

Date: 10/5/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

September 12, 2023

Mr. Craig Wrathell
Sandridge
Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

**RE: Pay Request No.1 for Sandridge – Phase III
Taylor & White, Inc., Project No: 20075.2**

Mr. Wrathell:

I have reviewed and approved Jax Utilities Management, Inc., Pay Request No.1 as follows:

Original Contract	\$ 8,345,225.00
Net Change by Change Order	\$ 0.00
Contract Sum to Date	\$ 8,345,225.00
Total Completed and Stored to Date	\$ 371,153.00
Retainage:	
5% of Completed Work	\$ 18,557.65
Total Retainage	\$ 18,557.65
Total Earned Less Retainage	\$ 352,595.35
Less Previous Certificates for Payment	\$ 0.00
Amount Due this Application	\$ 352,595.35
Balance To Finish, Plus Retainage	\$ 7,992,629.65

Should you have any questions, please do not hesitate to give me a call.

Sincerely,
Taylor & White, Inc.

D. Glynn Taylor, P.E.
President
DGT

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702



FROM (CONTRACTOR):
Jax Utilities Management, Inc
 5465 Verna Boulevard
 Jacksonville, FL 32205

TO (OWNER):
Sandridge Community Development District
 c/o Wrathell, Hunt, & Associates, Inc.
 2300 Glades Road, Suite 410 West
 Boca Raton, FL 33431

APPLICATION NO: 1
PERIOD TO: August 31, 2023
PROJECT: **Granary Park PH 3**
 Sandridge Road
 Green Cove Springs, FL

CONTRACT FOR:
 Site Work & Utilities

Application is made for payment, as shown below, in connection with the Contract. Continuation sheet, AIA Document G703, is attached.

CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY		
Number	Date Approved	
		ADDITIONS
		DEDUCTIONS
1		
2		
3		
4		
5		
6		
7		
8		
TOTALS		
		\$0.00
Net change by Change Orders		\$0.00

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid for by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and the current payment shown herein is now due.

CONTRACTOR: Jax Utilities Management, Inc

By: [Signature] Date: 8/31/2023

ARCHITECTS CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architects knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

1. ORIGINAL CONTRACT SUM	<u>\$8,345,225.00</u>
2. Net Change by Change Orders	<u>\$0.00</u>
3. CONTRACT SUM TO DATE (LINE 1 +,- 2)	<u>\$8,345,225.00</u>
4. TOTAL COMPLETED AND STORED TO DATE	<u>\$371,153.00</u>
5. RETAINAGE	
a. <u>5%</u> % (Column D+E on G703)	
Total retainage (Line 5a, or Total in Column J of G703)	<u>\$18,557.65</u>
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	<u>\$352,595.35</u>
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	<u>\$0.00</u>
8. CURRENT PAYMENT DUE	<u>\$352,595.35</u>
9. BALANCE TO FINISH, PLUS RETAINAGE (Line 3 less Line 6)	<u>\$7,992,629.65</u>

State of: Florida County of: Duval
 Subscribed and sworn before me this 31st day of August 2023
 Notary Public: _____
 My Commission expires: _____

AMOUNT CERTIFIED \$352,595.35
 ENGINEER: Taylor & White, Inc
 BY: [Signature] DATE: 9/12/23

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payments are without prejudice to any rights of the Owner or Contractor under this Contract

AIA DOCUMENT G703
Continuation Sheet

PROJECT: **Granary Park PH 3**
Sandridge Road
Green Cove Springs, FL

Application # **1**
Application Date **8/31/2023**
Period To **8/31/2023**

A	B		C	D	E	F	G	H		
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD	MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
1	MOBILIZATION									
	Surveying	ls	1	\$ 57,000.00		\$ 7,000.00		\$ 7,000.00	12%	\$ 50,000.00
	Mobilization	ls	1	\$ 19,500.00		\$ 5,500.00		\$ 5,500.00	28%	\$ 14,000.00
	Maintenance of Traffic	ls	1	\$ 4,700.00				\$ -	0%	\$ 4,700.00
	Testing	ls	1	\$ 38,500.00				\$ -	0%	\$ 38,500.00
				\$ 119,700.00	\$ -	\$ 12,500.00	\$ -	\$ 12,500.00	10%	\$ 107,200.00
2	CLEARING									
	Clearing & Grubbing	ac	46	\$ 174,648.00		\$ 154,648.00		\$ 154,648.00	89%	\$ 20,000.00
	Stripping	cy	48,100	\$ 182,780.00		\$ 162,780.00		\$ 162,780.00	89%	\$ 20,000.00
				\$ 357,428.00	\$ -	\$ 317,428.00	\$ -	\$ 317,428.00	89%	\$ 40,000.00
3	POND EXCAVATION & BERM									
	Pond Excavation	cy	92,050	\$ 414,225.00		\$ 14,225.00		\$ 14,225.00	3%	\$ 400,000.00
	As Bulits	ls	1	\$ 8,700.00				\$ -	0%	\$ 8,700.00
				\$ 422,925.00	\$ -	\$ 14,225.00	\$ -	\$ 14,225.00	3%	\$ 408,700.00
4	EARTHWORK									
	Grading - Rough	ls	1	\$ 26,000.00				\$ -	0%	\$ 26,000.00
	Grading - Fine	ls	1	\$ 21,000.00				\$ -	0%	\$ 21,000.00
	Dress Up	ls	1	\$ 33,500.00				\$ -	0%	\$ 33,500.00
	Lot Fill	ea	257	\$ 143,920.00				\$ -	0%	\$ 143,920.00
	Lot Grading	ea	257	\$ 77,100.00				\$ -	0%	\$ 77,100.00
	Fill Imported from PH 2	cy	37,180	\$ 167,310.00				\$ -	0%	\$ 167,310.00
	Remove & Replace Unsuitable Materials	cy	1,000	\$ 4,500.00				\$ -	0%	\$ 4,500.00
	Retaining Wall	lf	137	\$ 38,360.00				\$ -	0%	\$ 38,360.00
				\$ 511,690.00	\$ -	\$ -	\$ -	\$ -	0%	\$ 511,690.00
5	ROADWAYS									
	12" Stabilized Subgrade	sy	25,450	\$ 167,970.00				\$ -	0%	\$ 167,970.00
	Miami Curb (incl backfill)	lf	15,520	\$ 287,120.00				\$ -	0%	\$ 287,120.00
	6" Roadway Base (crushcrete)	sy	22,100	\$ 313,820.00				\$ -	0%	\$ 313,820.00
	Asphalt 1" (1st lift)	sy	22,100	\$ 276,250.00				\$ -	0%	\$ 276,250.00
	Asphalt 1" (2nd lift)	sy	22,100	\$ 320,450.00				\$ -	0%	\$ 320,450.00
	Prime	sy	22,100	\$ 55,250.00				\$ -	0%	\$ 55,250.00
	Striping & Signs	ls	1	\$ 12,000.00				\$ -	0%	\$ 12,000.00
	Sidewalks	sy	193	\$ 12,352.00				\$ -	0%	\$ 12,352.00

AIA DOCUMENT G703
Continuation Sheet

PROJECT: **Granary Park PH 3**
Sandridge Road
Green Cove Springs, FL

Application # **1**
Application Date **8/31/2023**
Period To **8/31/2023**

A	B		C	D	E	F	G	H		
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	HC Ramps	ea	16	\$ 35,200.00				\$ -	0%	\$ 35,200.00
				\$1,480,412.00	\$ -	\$ -	\$ -	\$ -	0%	\$1,480,412.00
6	STORM DRAINAGE SYSTEM									
	Dewatering	ls	1	\$ 56,000.00				\$ -	0%	\$ 56,000.00
	Curb Inlets	ea	17	\$ 120,700.00				\$ -	0%	\$ 120,700.00
	Double Curb Inlets	ea	14	\$ 98,000.00				\$ -	0%	\$ 98,000.00
	Type E Inlets	ea	5	\$ 31,000.00				\$ -	0%	\$ 31,000.00
	Type H Inlets	ea	1	\$ 7,200.00				\$ -	0%	\$ 7,200.00
	Manholes	ea	2	\$ 10,200.00				\$ -	0%	\$ 10,200.00
	Type E Control Structures	ea	3	\$ 27,900.00				\$ -	0%	\$ 27,900.00
	Adjustments	ea	42	\$ 14,700.00				\$ -	0%	\$ 14,700.00
	18" MES	ea	3	\$ 3,900.00				\$ -	0%	\$ 3,900.00
	24" MES	ea	4	\$ 8,000.00				\$ -	0%	\$ 8,000.00
	30" MES	ea	3	\$ 8,100.00				\$ -	0%	\$ 8,100.00
	48" MES	ea	1	\$ 19,300.00				\$ -	0%	\$ 19,300.00
	18" PE Pipe	lf	1,053	\$ 67,392.00				\$ -	0%	\$ 67,392.00
	24" PE Pipe	lf	1,964	\$ 208,184.00				\$ -	0%	\$ 208,184.00
	30" PE Pipe	lf	588	\$ 88,788.00				\$ -	0%	\$ 88,788.00
	42" PE Pipe	lf	124	\$ 32,240.00				\$ -	0%	\$ 32,240.00
	48" PE Pipe	lf	172	\$ 67,940.00				\$ -	0%	\$ 67,940.00
	24" RCP Pipe	lf	164	\$ 26,568.00				\$ -	0%	\$ 26,568.00
	14" x 23" ERCP Pipe	lf	196	\$ 24,500.00				\$ -	0%	\$ 24,500.00
	TV Storm Drain	lf	4,261	\$ 80,959.00				\$ -	0%	\$ 80,959.00
				\$1,001,571.00	\$ -	\$ -	\$ -	\$ -	0%	\$1,001,571.00
7	ROADWAY UNDERDRAIN									
	Roadway Underdrain	lf	10,787	\$ 399,119.00				\$ -	0%	\$ 399,119.00
	UDD Cleanouts	e	88	\$ 33,440.00				\$ -	0%	\$ 33,440.00
				\$ 432,559.00	\$ -	\$ -	\$ -	\$ -	0%	\$ 432,559.00
8	PAVING & DRAINAGE AS-BUILTS									
	Paving & Drainage As-Builts	ls	1	23,500.00				0.00	0%	23,500.00
9	SANITARY SEWER SYSTEM									

AIA DOCUMENT G703
Continuation Sheet

PROJECT: **Granary Park PH 3**
Sandridge Road
Green Cove Springs, FL

Application # **1**
Application Date **8/31/2023**
Period To **8/31/2023**

A	B	C		D		E	F	G		H
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Dewater	ls	1	\$ 184,500.00				\$ -	0%	\$ 184,500.00
	Manholes	ea	29	\$ 391,500.00				\$ -	0%	\$ 391,500.00
	Adjustments	ea	29	\$ 20,500.00				\$ -	0%	\$ 20,500.00
	Benchdown & Backfill	lf	1,200	\$ 36,000.00				\$ -	0%	\$ 36,000.00
	8" Sewer Main	lf	7,054	\$ 550,212.00				\$ -	0%	\$ 550,212.00
	Services	ea	254	\$ 203,200.00				\$ -	0%	\$ 203,200.00
	TV Inspection & Report	lf	7,054	\$ 84,648.00				\$ -	0%	\$ 84,648.00
				\$1,470,560.00	\$ -	\$ -	\$ -	\$ -	0%	\$1,470,560.00
10	WATER DISTRIBUTION SYSTEM									
	10" Watermain (incl fittings, T's, bends)	lf	1,994	\$ 167,496.00				\$ -	0%	\$ 167,496.00
	8" Watermain (incl fittings, T's, bends)	lf	5,011	\$ 365,803.00				\$ -	0%	\$ 365,803.00
	6" Watermain (incl fittings, T's, bends)	lf	425	\$ 16,150.00				\$ -	0%	\$ 16,150.00
	4" Watermain (incl fittings, T's, bends)	lf	560	\$ 16,240.00				\$ -	0%	\$ 16,240.00
	10" Gate Valve	ea	9	\$ 44,100.00				\$ -	0%	\$ 44,100.00
	8" Gate Valve	ea	21	\$ 39,900.00				\$ -	0%	\$ 39,900.00
	6" Gate Valve	ea	18	\$ 30,600.00				\$ -	0%	\$ 30,600.00
	10" ARV	ea	6	\$ 63,000.00				\$ -	0%	\$ 63,000.00
	Tie Ins	ea	2	\$ 5,400.00				\$ -	0%	\$ 5,400.00
	Fire Hydrant w/ Gate Valve	ea	17	\$ 90,100.00				\$ -	0%	\$ 90,100.00
	Flushing Hydrants	ea	8	\$ 21,600.00				\$ -	0%	\$ 21,600.00
	Services	ea	257	\$ 231,300.00				\$ -	0%	\$ 231,300.00
	Adjustments	ls	1	\$ 26,000.00				\$ -	0%	\$ 26,000.00
	Test & Chlorinate	lf	7,990	\$ 23,970.00				\$ -	0%	\$ 23,970.00
				\$1,141,659.00	\$ -	\$ -	\$ -	\$ -	0%	\$1,141,659.00
11	REUSE WATER DISTRIBUTION SYSTEM									
	8" Watermain (incl fittings, T's, bends)	lf	7,227	\$ 527,571.00				\$ -	0%	\$ 527,571.00
	6" Watermain (incl fittings, T's, bends)	lf	238	\$ 9,044.00				\$ -	0%	\$ 9,044.00
	4" Watermain (incl fittings, T's, bends)	lf	358	\$ 12,530.00				\$ -	0%	\$ 12,530.00
	8" Gate Valve	ea	30	\$ 53,550.00				\$ -	0%	\$ 53,550.00
	6" Gate Valve	ea	1	\$ 1,530.00				\$ -	0%	\$ 1,530.00
	Flushing Hydrants	ea	3	\$ 7,650.00				\$ -	0%	\$ 7,650.00
	Services	ea	277	\$ 235,450.00				\$ -	0%	\$ 235,450.00
	Adjustments	ls	1	\$ 22,000.00				\$ -	0%	\$ 22,000.00
	Test & Chlorinate	lf	7,823	\$ 15,646.00				\$ -	0%	\$ 15,646.00

AIA DOCUMENT G703
Continuation Sheet

PROJECT: **Granary Park PH 3**
Sandridge Road
Green Cove Springs, FL

Application # **1**
Application Date **8/31/2023**
Period To **8/31/2023**

A		B		C	D	E	F	G	H	
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD	MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
				\$ 884,971.00	\$ -	\$ -	\$ -	\$ -	0%	\$ 884,971.00
12	WATER & SEWER AS-BUILTS									
	As-Builts	ls	1	\$ 48,000.00	\$ -	\$ -	\$ -	\$ -	0%	\$ 48,000.00
				\$ 48,000.00	\$ -	\$ -	\$ -	\$ -	0%	\$ 48,000.00

AIA DOCUMENT G703
Continuation Sheet

PROJECT: **Granary Park PH 3**
Sandridge Road
Green Cove Springs, FL

Application # **1**
Application Date **8/31/2023**
Period To **8/31/2023**

A	B		C	D	E	F	G		H	
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD	MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
13	SLEEVING ALLOWANCE									
	4" SCH40 PVC Pipe	lf						\$ -	#DIV/0!	\$ -
	3" SCH40 PVC Pipe	lf						\$ -	#DIV/0!	\$ -
	2.5" SCH40 PVC Pipe	lf						\$ -	#DIV/0!	\$ -
	2" SCH40 PVC Pipe	lf						\$ -	#DIV/0!	\$ -
				\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
14	ELECTRICAL INFRASTRUCTURE ALLOWANCE									
	PER BID DOCS	ls	1					\$ -	#DIV/0!	\$ -
				\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
15	LANDSCAPING & IRRIGATION									
	Landscaping	ls	1					\$ -	#DIV/0!	\$ -
				\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
16	SEEDING AND MULCHING AND SOD									
	Sod	sy	19,600	\$ 78,400.00				\$ -	0%	\$ 78,400.00
	Seed & Mulch	sy	198,000	\$ 148,500.00				\$ -	0%	\$ 148,500.00
				\$ 226,900.00	\$ -	\$ -	\$ -	\$ -	0%	\$ 226,900.00
17	EROSION & SEDIMENT CONTROL									
	Erosion Control NPDES	ls	1	\$ 25,000.00		\$ 5,000.00		\$ 5,000.00	20%	\$ 20,000.00
	Silt Fence	lf	11,000	\$ 33,000.00		\$ 15,000.00		\$ 15,000.00	45%	\$ 18,000.00
	Construction Entrance	ls	1	\$ 5,000.00		\$ 5,000.00		\$ 5,000.00	100%	\$ -
	Inlet Protection	ea	41	\$ 14,350.00				\$ -	0%	\$ 14,350.00
				\$ 77,350.00	\$ -	\$ 25,000.00	\$ -	\$ 25,000.00	32%	\$ 52,350.00
18	STORMWATER POLLUTION PREV PLAN									
	SWPPP	ls	1	\$ 2,000.00		\$ 2,000.00		\$ 2,000.00	100%	\$ -
				\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	\$ 2,000.00	100%	\$ -
19	CONSTRUCTION BONDS									
	Payment Bond	ls	1	\$ 72,000.00				\$ -	0%	\$ 72,000.00
	Performance Bond	ls	1	\$ 72,000.00				\$ -	0%	\$ 72,000.00
				\$ 144,000.00	\$ -	\$ -	\$ -	\$ -	0%	\$ 144,000.00

AIA DOCUMENT G703
Continuation Sheet

PROJECT: **Granary Park PH 3**
Sandridge Road
Green Cove Springs, FL

Application # **1**
Application Date **8/31/2023**
Period To **8/31/2023**

A		B		C	D	E	F	G	H	
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD	MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
				\$8,345,225.00	\$ -	\$ 371,153.00	\$ -	\$ 371,153.00	4%	\$7,974,072.00

AIA DOCUMENT G703
Continuation Sheet

PROJECT: **Granary Park PH 3**
Sandridge Road
Green Cove Springs, FL

Application # **1**
Application Date **8/31/2023**
Period To **8/31/2023**

A		B		C		D		E		F		G		H	
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)					
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD									
1	CHANGE ORDER #1	LS	1					\$ -	0%	\$ -					
2	CHANGE ORDER #2	LS	1					\$ -	0%	\$ -					
3	CHANGE ORDER #3	LS	1					\$ -	0%	\$ -					
4	CHANGE ORDER #4	LS	1					\$ -	0%	\$ -					
5	CHANGE ORDER #5	LS	1					\$ -	0%	\$ -					
6	CHANGE ORDER #6	LS	1					\$ -	0%	\$ -					
3	CHANGE ORDER #7	LS	1					\$ -	0%	\$ -					
4	CHANGE ORDER #8	LS	1					\$ -	0%	\$ -					
5	CHANGE ORDER #9	LS	1					\$ -	0%	\$ -					
6	CHANGE ORDER #10	LS	1					\$ -	0%	\$ -					
TOTAL CHANGE ORDERS				\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -					

PARTIAL RELEASE OF CLAIM OF LIEN

The undersigned lienor, in consideration of payment in the amount of \$352,595.35 hereby partially releases its claim of lien for labor, services, or materials furnished to Six Mile Creek / Sandridge CDD, on the job of Granary Park PH 3, for the following described property:


Granary Park PH 3 – Sandridge Rd

The undersigned lienor acknowledges previous receipt of \$0.00 and is executing this waiver and release in exchange for a check or checks in the additional amount of \$352,595.35, this partial release of claim of lien expressly and totally is conditioned on receipt of the check or checks and the collection of the funds in the amount of \$352,595.35.

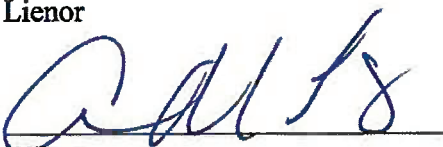
There remains unpaid \$7,992,629.65

Dated: August 31, 2023

Signed and sealed in the presence of:



Charles D. Freshwater, President
Jax Utilities Management, Inc.
Lienor



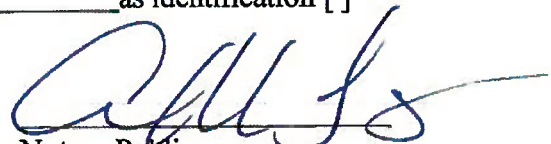
Witness

STATE OF FLORIDA
COUNTY OF DUVAL

I HEREBY CERTIFY that on this day, August 31, 2023 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Charles D. Freshwater, as President of Jax Utilities Management, Inc. a Florida corporation, on behalf of the corporation, and she/he acknowledged before me that she/he executed the same and did so by order of the Board of Directors of the Corporation.

He/She is personally known to me produced N/A as identification





Notary Public

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

6AXX

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 224
- (B) Name of Payee; Onsite Industries, LLC
- (C) Amount Payable; \$6,399.80
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
By  _____
6AB6ADEEDF114B6... Responsible Officer

Date: 9/27/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Invoice

Invoice No.: 400288
 Invoice Date: 9/19/2023
 Payment Terms: Due Upon Receipt
 Order No: W000349576
 Ordered By:
 Purchase Order:
 Salesperson: DANIEL KRISTOFF

SANDRIDGE CDD
 463688 STATE ROAD 200
 SUITE 1 #328
 YULEE FL 32097

Location: GRANARY PARK
 2429 SANDRIDGE RD
 GREEN COVE SPRINGS FL 32043

Project Name: PHASE 2B AND 2C STREET SIGNS

No	Item	Description	Quantity	Unit Price	Net Price
1	L002146	LABOR/INSTALL JACKSONVILLE LOCAL 15-30	1.000	875.00000	875.00
		LABOR / INSTALLATION INSTALL JACKSONVILLE LOCAL 15-30			
2	M001919	ITEM-STREET SIGNAGE-M001919	6.000	920.80000	5,524.80
		(1,2,3,4,5,6) DUAL BLADE STOP COMBO SIGNS - W/BACKER, DUAL BLADES, ROUDN POST ANTI SPIN BAR ALL HARDWARE PAINTED - STREET SIGNAGE TRAFFIC SIGN HI-INTENSITY GRADE 30"X30" .8 1			

Remit To:
 OnSight Industries, LLC
 900 Central Park Dr
 Sanford FL 32771
 407-830-8861

Sales Amount	6,399.80
Sales Tax	0.00
Prepaid Amount	0.00
Total	6,399.80

Please email any billing questions to accountsreceivable@onsightindustries.com

Thank you for your prompt payment!

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXI

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 225
- (B) Name of Payee; Kilinski/Van Wyk, PLLC
- (C) Amount Payable; \$403.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

DocuSigned by:
By  _____
6AB6ADEEDF114B6 Responsible Officer

Date: 9/26/2023

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



KILINSKI | VAN WYK

Kilinski | Van Wyk PLLC

P.O. Box 6386
Tallahassee, Florida 32314
United States

Sandridge CDD
2300 Glades Road Suite 410W
Boca Raton, Florida 33431

INVOICE

Invoice # 7463
Date: 09/14/2023
Due On: 10/14/2023

SNDCDD-105 2022 Project Construction

Sandridge CDD - 105 2022 Project Construction

Type	Professional	Date	Notes	Quantity	Rate	Total
Service	JK	08/24/2023	Prepare/update Phase 3 contract, conditions and related plans/permits	1.30	\$310.00	\$403.00
Total						\$403.00

Detailed Statement of Account

Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
6213	04/14/2023	\$140.00	\$0.00	\$140.00
6354	05/14/2023	\$124.00	\$0.00	\$124.00

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
7463	10/14/2023	\$403.00	\$0.00	\$403.00
Outstanding Balance				\$667.00
Total Amount Outstanding				\$667.00

Invoice # 7463 - 09/14/2023

Please make all amounts payable to: Kilinski | Van Wyk PLLC

Please pay within 30 days.

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 226
- (B) Name of Payee; K & G Construction
- (C) Amount Payable; \$416,345.41
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

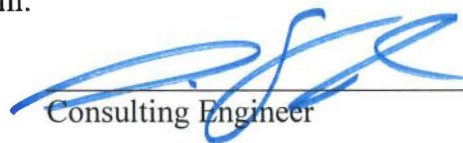
Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer

APPLICATION AND CERTIFICATION FOR PAYMENT

To (Owner):
Sandridge Community Development District
 2300 Glades Road, Suite 410W, Boca Raton, FL 33431
 From (Contractor):
K & G Construction
 542 Edgewood Ave S., Jacksonville FL 32205
 Contract For: General Construction Services / Design Build

Project: PO
 22019 - Granary Park Amenity Clubhouse
 Sub# / BU ID #: /
 Via Architect:
 Basham & Lucas Design Group
 7843 Gate Pkwy, Ste 161, Jacksonville, FL 32256

Application No: 2
 Application Date: 9/5/2023
 Perio: 9/5/2023
 Start date:
 Distribution to:
 Owner:
 Architect:
 Contractor:
 Project No.
 Contract Date:

Contractor's Application for Payment

Change Order Summary

C.O. Authorized	Date Approved	Description	Additions
Authorization 1	Date Approved		
Authorization 2	Date Approved		
Authorization 3	Date Approved		
Authorization 4	Date Approved		
Authorization 5	Date Approved		
Authorization 6	Date Approved		
Authorization 7	Date Approved		
Authorization 8	Date Approved		
Totals			
Net change by Change Orders		Total Change Order amount =>>	\$0.00

Application is made for Payment, as shown below, in connection with the Contract Continuation sheet AIA Document G703 is attached.

1. Original Contract Sum	\$3,453,837.20
2. Net Change by Change orders	\$0.00
3. Contract Sum to date	\$3,453,837.20
4. Total Complete & Stored to date <small>Column G on Schedule of Values</small>	\$497,613.01
5. Retainage:	
a. 10 % \$497,613.01	
10 % of completed work (Column D&E on G703)	49,761.30
b. 10 % \$0.00	
10 % of Stored Material (Column F on G703)	-
Total Retainage (line 5a + 5b or Total in Column I of G703)	\$49,761.30
6. Total Earned Less Retainage <small>(Line 4 less Line 5 total)</small>	\$447,851.71
7. Less Previous Certificates for	
Payments (line 6 from Prior Certificate)	\$31,506.30
8. Current Payment Due	\$416,345.41
9. Balance to Finish, Plus Retainage <small>(Line 3 less Line 6)</small>	\$3,005,985.49

The undersigned Contractor certifies that to the best of the Contractor's knowledge information and the belief he Work covered by this application for Payment has been complete in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous certificates for Payment were issued and payments received from the Owner, that current payment shown herein is now due.

Contractor:

A. Galley

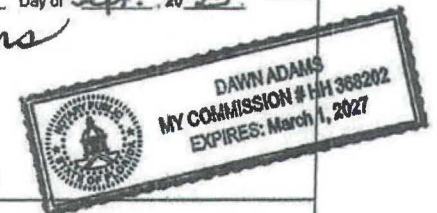
By: Aaron Galley

Date: 9/5/2023

Engineer:

Owner:

State of Florida County of Duval
 Subscribed and sworn to before me this 5th Day of Sept. 2023
 Notary Public: Dawn Adams
 My Commission expires:



Mike Taylor 9/25/2023

In accordance with the Contract Documents, based on on-site observation and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED

Amount Certified
 (Attached explanation if amount is certified differs from the amount applied for.)
 Architect:

DocuSigned by:
John Pauli 9/8/2023
 By: _____ Date: _____

DocuSigned by:
Mike Taylor 9/12/2023

Schedule of Values

Contractor Customer PROJECT NAME:		K & G Construction Sandridge Community Development District 22019 - Granary Park Amenity Clubhouse		APPLICATION DATE:		September 5, 2023			
A	B	C	D	E	F	G		H	I
Line No.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK FROM PREVIOUS APPLICATION (D+E)	COMPLETED THIS PERIOD	MATERIAL PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED AND STORED TO DATE (D+E+F+)	PERCENT (G / C)	BALANCE TO FINISH (C-G)	Retainer amounts
1	Project Management	\$65,000.00						\$65,000.00	
2	General Requirements	\$87,000.00						\$87,000.00	
3	Amenity Building-Concrete	\$45,078.00		\$45,078.00		\$45,078.00	100.00%		\$4,507.60
4	Amenity Building-Metals	\$213,017.00		\$93,954.00		\$93,954.00	44.11%	\$119,063.00	\$9,395.40
5	Amenity Building-Wood & Plank	\$127,308.00						\$127,308.00	
6	Amenity Building-Thermal & Moisture Protection	\$122,052.00		\$75,122.00		\$75,122.00	61.55%	\$46,930.00	\$7,512.20
8	Amenity Building-Doors & Windows	\$35,263.00		\$600.00		\$600.00	1.70%	\$34,663.00	\$60.00
9	Amenity Building-Finishes	\$167,010.00		\$400.00		\$400.00	0.21%	\$166,610.00	\$40.00
10	Amenity Building-Specialties	\$30,900.00						\$30,900.00	
11	Amenity Building-Equipment	\$7,000.00						\$7,000.00	
12	Amenity Building-Mechanical Systems	\$192,600.00						\$192,600.00	
13	Amenity Building-Electrical Systems	\$385,635.00		\$26,000.00		\$26,000.00	6.48%	\$380,635.00	\$2,500.00
14	Amenity Building-Shade Structures	\$90,207.00						\$90,207.00	
15	Amenity Hardscape-Site Work	\$2,000.00						\$2,000.00	
16	Amenity Hardscape-Masonry	\$38,000.00						\$38,000.00	
17	Amenity Pool-Special Construction	\$399,679.00		\$143,484.00		\$143,484.00	42.28%	\$196,085.00	\$14,348.40
18	Amenity Pool-Mechanical	\$119,570.00		\$71,747.90		\$71,747.90	60.00%	\$47,822.10	\$7,174.79
19	Amenity Pool-Electrical	\$19,135.00						\$19,135.00	
20	Site Improvements	\$167,155.00						\$167,155.00	
21	Pool Equipment Enclosure-Site Work	\$2,000.00						\$2,000.00	
22	Pool Equipment Enclosure-Concrete	\$6,000.00						\$6,000.00	
23	Pool Equipment Enclosure-Masonry	\$12,000.00						\$12,000.00	
24	Pool Equipment Enclosure-Finishes	\$11,500.00						\$11,500.00	
25	Landscape & Irrigation	\$262,605.00						\$262,605.00	
26	Contractor Cost-Performance Bond	\$35,007.00	\$35,007.00			\$35,007.00	100.00%		\$3,500.70
27	Contractor Cost-Liability Insurance	\$15,283.00						\$15,283.00	
28	Contractor Cost-CM Fee	\$300,000.00						\$300,000.00	
29	Contractor Cost-Builder's Risk Insurance	\$13,950.00						\$13,950.00	
30	Access & Security System	\$20,000.00						\$20,000.00	
31	Playground	\$75,000.00						\$75,000.00	
32	Dog Park Equipment	\$15,000.00						\$15,000.00	
33	FF&E	\$90,000.00						\$90,000.00	
34	Signage	\$6,000.00		\$7,220.11		\$7,220.11	90.26%	\$778.89	
35	Contingency	\$313,985.20						\$313,985.20	
Total Original Contract sum		\$3,453,837.20	\$35,007.00	\$462,606.01		497,613.01	14.41%	2,956,224.19	\$49,039.29
Add-ons									
Change order amount total									
Grand Totals		\$3,453,837.20	\$35,007.00	\$462,606.01		\$497,613.01	14.41%	\$2,956,224.19	\$49,039.29

Current Payment request minus retainer amount \$462,606.01 Minus Retainer = \$418,345.41



Exhibit B-5

UNCONDITIONAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$ 416,345.41, hereby waives and releases its lien and right to claim a lien for labor, services, or materials furnished through 09/05/2023 (insert date), to Sandridge Community Development District (insert customer's name) on the job of K & G Construction Inc. (insert owner's name), to the following described property:

Sandridge Community Development District
Granary Park Amenity Clubhouse
K&G Project # 22019

Dated on September 5, 20 23.

Lienor's Name: K&G Construction, Inc.
Address: 542 Edgewood Ave., S. Jacksonville, FL 32205
By: [Signature]
Printed Name: Aaron Galley

STATE OF Florida, COUNTY OF Duval

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 5th DAY OF September, 20 23, BY Aaron Galley () WHO IS PERSONALLY KNOWN TO ME OR WHO HAS PRODUCED AS IDENTIFICATION AND () WHO DID () DID NOT TAKE AN OATH.

[Signature: Dawn Adams]
NOTARY PUBLIC

HH 368202
COMMISSION NO.

Dawn Adams
NOTARY NAME TYPED OR PRINTED



SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXIII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 227
- (B) Name of Payee; American Precast Structures, LLC
- (C) Amount Payable; \$3,825.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer

American Precast Structures, LLC

10483 General Avenue
Jacksonville, FL 32220 US
+1 9044677700
louellen@american-ps.com



INVOICE

BILL TO
Sandridge Community Development
District
c/o Wrathell, Hunt & Associates, LLC
21300 Glades Road #410W
Boca Raton, FL 33431

SHIP TO
GRANARY PARK PH 2
FKA SANDRIDGE PH 2
2800 FEED MILL ROAD
CLAY COUNTY, FL 32043

SHIP DATE 05/30/2023
SHIP VIA YPU

INVOICE 7199
DATE 09/26/2023
TERMS Net 30
DUE DATE 10/26/2023

JOB NUMBER
320

DELIVERY TICKET NUMBER
5276

PO NUMBER
GRANARY PARK PHASE 2

	DESCRIPTION	QTY	RATE	AMOUNT
5147	BONNET ONLY	3	275.00	825.00T
SUBTOTAL				825.00
TAX				0.00
TOTAL				825.00
BALANCE DUE				\$825.00

American Precast Structures, LLC

10483 General Avenue
Jacksonville, FL 32220 US
+1 9044677700
louellen@american-ps.com



INVOICE

BILL TO
Sandridge Community Development
District
c/o Wrathell, Hunt & Associates, LLC
21300 Glades Road #410W
Boca Raton, FL 33431

SHIP TO
GRANARY PARK PH 2
FKA SANDRIDGE PH 2
2800 FEED MILL ROAD
CLAY COUNTY, FL 32043

SHIP DATE 06/26/2023
SHIP VIA YPU

INVOICE 7200
DATE 09/26/2023
TERMS Net 30
DUE DATE 10/26/2023

JOB NUMBER
320

DELIVERY TICKET NUMBER
5474

PO NUMBER
GRANARY PARK PHASE 2

	DESCRIPTION	QTY	RATE	AMOUNT
GRADE RINGS	2" X 24"	40	60.00	2,400.00T
GRADE RINGS	3" X24"	10	60.00	600.00T

SUBTOTAL	3,000.00
TAX	0.00
TOTAL	3,000.00
BALANCE DUE	\$3,000.00

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXIV

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 228
- (B) Name of Payee; Taylor & White, Inc.
- (C) Amount Payable; \$12,914.62
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Liam O'Reilly
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5335
Date 09/26/2023

Project **20075.1 GRANARY PARK PHASE II
(FORMERLY SANDRIDGE DAIRY)**

Professional Services Rendered through 09/24/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$3,590.17

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE II- CLOSED	133,150.00	133,150.00	133,150.00	100.00	0.00
SANITARY SEWER PUMP STATION- CLOSED	8,500.00	8,500.00	8,500.00	100.00	0.00
PERMITTING- CLOSED	10,000.00	10,000.00	10,000.00	100.00	0.00
*LOT MODIFICATIONS (HRLY)	0.00	33,412.50	33,412.50	0.00	0.00
LANDSCAPE ARCHITECT DESIGN/LOT MODS	1,725.00	1,725.00	1,725.00	100.00	0.00
LANDSCAPE ARCHITECT DESIGN/OWNER REVISIONS (LS)	3,795.00	3,795.00	3,795.00	100.00	0.00
*LENNAR BUILDING HOUSE FIT (HRLY)	0.00	2,070.00	2,070.00	0.00	0.00
SHOP DRAWINGS PHASE II- LS	5,520.00	5,520.00	5,520.00	100.00	0.00
*CONSTRUCTION OBSERVATION PHASE II- HRLY	41,850.00	45,063.50	48,582.25	116.09	3,518.75
CERTIFICATIONS PHASE IIA- LS	6,750.00	6,750.00	6,750.00	100.00	0.00
CERTIFICATIONS PHASE IIB - LS	6,750.00	3,375.00	3,375.00	50.00	0.00
CERTIFICATIONS PHASE IIC - LS	6,750.00	0.00	0.00	0.00	0.00
*BIDDING- HRLY	0.00	4,562.50	4,562.50	0.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	15,000.00	19,045.00	19,045.00	126.97	0.00
REIMBURSABLES	0.00	36,093.06	36,164.48	0.00	71.42
Total	239,790.00	313,061.56	316,651.73	132.05	3,590.17

***Construction Observation Phase II- HRLY**

	Billed Amount
Joseph M: LeVasseur	375.00
Ray A. Howard	1,425.00
Richard "JJ" Edwards	1,718.75
Phase subtotal	3,518.75
subtotal	3,518.75

Reimbursables

	Billed Amount
Mileages	71.42
Invoice total	3,590.17



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5336
Date 09/26/2023

Project **20075.2 GRANARY PARK PHASE III
(FORMERLY SANDRIDGE)**

Professional Services Rendered through 09/24/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$3,386.95

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE III- LS	138,050.00	138,050.00	138,050.00	100.00	0.00
*PHASING MODIFICATIONS- HRLY	0.00	11,490.00	11,490.00	0.00	0.00
PERMITTING-LS	8,000.00	8,000.00	8,000.00	100.00	0.00
*INTERSECTION MODIFICATIONS- HRLY	0.00	18,960.00	18,960.00	0.00	0.00
*FEEDMILL CONNECTION PER CC FIRE MARSHAL-HRLY	0.00	10,410.00	10,410.00	0.00	0.00
SHOP DRAWINGS- (LS)	4,440.00	0.00	2,220.00	50.00	2,220.00
*CONSTRUCTION OBSERVATIONS- (HRLY)	37,650.00	857.50	1,981.25	5.26	1,123.75
CERTIFICATIONS PHASE IIIA- (LS)	6,750.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIIB- (LS)	6,750.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIIC- (LS)	6,750.00	0.00	0.00	0.00	0.00
LANDSCAPE DESIGN SERVICES (LS)	14,605.00	0.00	0.00	0.00	0.00
UNDERDRAIN SERVICES- ECS- (LS)	2,645.00	1,587.00	1,587.00	60.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	5,000.00	4,810.00	4,810.00	96.20	0.00
REIMBURSABLES	0.00	5,976.12	6,019.32	0.00	43.20
Total	230,640.00	200,140.62	203,527.57	88.24	3,386.95

***Construction Observations- (HRLY)**

	Billed Amount
D. Glynn Taylor, P.E.	495.00
James C. Johnson	125.00
Ray A. Howard	285.00
Richard "JJ" Edwards	218.75
Phase subtotal	1,123.75
subtotal	1,123.75

Reimbursables

	<u>Billed Amount</u>
Mileages	43.20
Invoice total	3,386.95



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Craig Wrathell
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5337
Date 09/26/2023

Project **20076 SANDRIDGE CDD (REQ FUND)**

Professional Services Rendered through 09/24/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$5,937.50

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*PROFESSIONAL SERVICES- CLOSED	0.00	1,567.50	1,567.50	0.00	0.00
*BIDDING PHASE I- CLOSED	7,500.00	9,515.00	9,515.00	126.87	0.00
*SUPPLEMENTAL ENGINEER'S REPORT- CLOSED	8,500.00	8,502.50	8,502.50	100.03	0.00
*SUPPLEMENTAL ENGINEERING REPORT PHASE II (HRLY)	8,500.00	8,492.50	8,492.50	99.91	0.00
*SUPPLEMENTAL ENGINEERING REPORT FOR PHASE III- (HRLY)	10,000.00	0.00	5,000.00	50.00	5,000.00
*SANDRIDGE DISTRICT ENGINEER- (HRLY)	39,600.00	69,225.00	69,537.50	175.60	312.50
*PUBLIC FACILITIES REPORT (HRLY)	0.00	2,413.75	2,413.75	0.00	0.00
*ENGINEERING PLANS MODIFICATIONS	100,000.00	99,883.75	99,883.75	99.88	0.00
ECS UNDERDRAIN EVALUATIONS (BUDGET + 10%)	1,100.00	1,100.00	1,100.00	100.00	0.00
ECS AMENITY CENTER BORINGS (BUDGET + 10%)	2,530.00	2,530.00	2,530.00	100.00	0.00
*AMENITY CENTER MODIFICATION- HRLY	0.00	18,462.50	18,462.50	0.00	0.00
*LANDSCAPE & IRRIGATION MODIFICATIONS (HRLY)	0.00	515.00	515.00	0.00	0.00
LANDSCAPE ARCHITECT DESIGN (LS)	13,100.00	13,100.00	13,100.00	100.00	0.00
*STORMWATER & WASTEWATER 20 YEAR NEEDS ANALYSIS	10,000.00	4,905.00	4,905.00	49.05	0.00
*CONSTRUCTION OBSERVATION/CERTIFICATION- (HRLY)	55,000.00	47,042.50	47,667.50	86.67	625.00
*PROJECT ADMINISTRATION & COORDINATION (HRLY)	10,500.00	8,120.00	8,120.00	77.33	0.00
REIMBURSABLES	0.00	14,773.77	14,773.77	0.00	0.00
Total	266,330.00	310,148.77	316,086.27	118.68	5,937.50

*Sandridge District Engineer- (HRLY)

Richard "JJ" Edwards

Billed
Amount

312.50

***Construction Observation/Certification- (HRLY)**

		<u>Billed Amount</u>
Richard "JJ" Edwards		625.00
	subtotal	937.50
	Invoice total	5,937.50

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXV

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 229
- (B) Name of Payee; Basham & Lucas Design Group, Inc.
- (C) Amount Payable; \$7,100.37
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Basham & Lucas Design Group Inc.

7645 Gate Pkwy Ste 101
 Jacksonville, FL 32256 US
 (904) 731-2323

INVOICE

BILL TO
 Mr. Craig Wrathell
 Sandridge CDD
 District Manager
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

INVOICE 9687
 DATE 10/04/2023
 TERMS Due on receipt
 DUE DATE 10/31/2023

PROJECT NAME
 (21-01F) Granary Park CA

10.09.23

CONTRACT SERVICES	CONTRACT	DUE	AMOUNT DUE
Part 1: Shop Drawing Review (NTE \$25,000)	25,000.00	10.00 % of 25,000.00	2,500.00
Part 2: Construction Administration (NTE \$20,000)	20,000.00	10.00 % of 20,000.00	2,000.00
Part 3: Swimming Pool Construction Administration	2,100.00	50.00 % of 2,100.00	1,050.00
Part 4: Steel Inspection - \$2,900 per trip plus travel expenses	2,900.00	50.00 % of 2,900.00	1,450.00
Part 5: Reimbursable Expenses (NTE \$2,000)	2,000.00	5.02 % of 2,000.00	100.37

BALANCE DUE **\$7,100.37**

Estimate Summary

Estimate 20-401	52,000.00
This invoice 9687	\$7,100.37
Total invoiced	7,100.37

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6A XXVI

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 230
- (B) Name of Payee; Ferguson Waterworks
- (C) Amount Payable; \$4,580.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

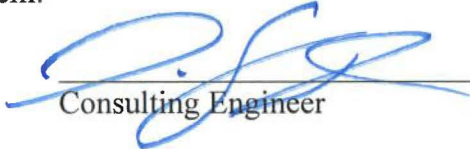
Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



WATERWORKS

9692 FLORIDA MINING BLVD W
BUILDING #100
JACKSONVILLE, FL 32257

Please contact with Questions: 904-268-2551

SANDRIDGE COMMUNITY DVLP DIST
C/O WRATHELL HUNT & ASSOC LLC
2300 GLADES ROAD #410W
SANDRIDGE DAIRY PH I
BOCA RATON, FL 33431

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2038234	\$4,580.00	58877	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
MAKING PAYMENT AND REMIT TO:**

FEL-JACKSONVILLE WW #149
PO BOX 100286
ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 872080

SHIP TO:

COUNTER PICK UP
9692 FLORIDA MINING BLVD W
BUILDING #100
JACKSONVILLE, FL 32257

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
149	149	FLE	GRANARY PARK 2C	JGS	GRANARY PARK 2C	10/04/23	IO 111066

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
3	2	FFS313905IP7	8X2 IP SS 1B SDL F/ C900	174.000	EA	348.00
1	1	FFS3131110IP7	10X2 IP SS 1B SDL F/ C900	185.000	EA	185.00
8	8	DS46NKP	2X4 S40 316L WLD NIP TBE	25.000	EA	200.00
4	4	A76F10827A	LF 2 SS 1000# THRD FP BV LL	256.000	EA	1024.00
4	0	G942KG	2X1 SGL BDY SEW SERV COMB AIR VLV		EA	0.00
3	3	FL4477NL	LF 2 CTS PJ 90 ELL	281.000	EA	843.00
4	4	FC8477NL	LF 2 MIP X CTS PJ COUP	102.000	EA	408.00
4	4	GBRNKP	LF 2X4 BRS NIP GBL	37.000	EA	148.00
2	2	IBRLF9K	LF 2 BRS 90 ELL	33.000	EA	66.00
2	2	IBRLFCLUGK	LF 2 BRS SQ HD CORED PLUG	16.000	EA	32.00
5	5	MUL063217	8 PVC SWR GXG 90 BEND	112.000	EA	560.00
1	1	MUL043738	8 PVC SWR PLUG	46.000	EA	46.00
28	28	SDR26HWSPX14	8X14 SDR26 HW PVC GJ SWR PIPE	15.000	FT	420.00
100	0	P40BEP20	6X20 FT PVC S40 BE PIPE		C	0.00
10	10	FC4444NL	LF 1 CTS X CTS COMP COUP	30.000	EA	300.00
INVOICE SUB-TOTAL						4580.00

LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

Looking for a more convenient way to pay your bill?

Log in to **Ferguson.com** and request access to Online Bill Pay.



TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$4,580.00
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH.

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXVII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 231
- (B) Name of Payee; ETM, Inc.
- (C) Amount Payable; \$4,470.91
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Sandridge CDD
c/o Wrathell, Hunt & Associates
2300 Glades Road #410W
Boca Raton, FL 33431

October 05, 2023

Invoice No: 210412

Total This Invoice \$4,470.91

Project 21214.04001 Granary Park Phase 3 - CEI

Professional Services rendered through September 30, 2023

Phase 01 Limited Development (CEI) Inspection Ser

Total Fee 89,418.27

Percent Complete 5.00

Total Fee 4,470.91

Total this Phase \$4,470.91

Total This Invoice \$4,470.91

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXVIII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 232
- (B) Name of Payee; ETM, Inc.
- (C) Amount Payable; \$5,034.33
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
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4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

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Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Sandridge CDD
c/o Wrathell, Hunt & Associates
2300 Glades Road #410W
Boca Raton, FL 33431

October 05, 2023
Invoice No: 210411

Total This Invoice \$5,034.33

Project 21214.04000 Granary Park Phase 2 - CEI

Professional Services rendered through September 30, 2023

Phase 01 Limited Development (CEI) Inspection Ser

Total Fee 79,215.66

Percent Complete 100.00

Total Fee 1,584.31

Total this Phase \$1,584.31

Phase 02 Hourly Services

Labor

			Hours	Rate	Amount
CEI Project Manager					
Donchez, James	9/2/2023		1.00	181.04	181.04
Donchez, James	9/16/2023		1.00	181.04	181.04
Donchez, James	9/23/2023		1.00	181.04	181.04
Donchez, James	9/30/2023		.50	181.04	90.52
CEI Sr. Inspector					
Brown, Corey	9/16/2023		2.00	102.38	204.76
Brown, Corey	9/23/2023		4.00	102.38	409.52
Brown, Corey	9/30/2023		5.00	102.38	511.90
CEI Inspector					
Herbert, Francis	9/30/2023		6.00	84.51	507.06
Steeple, Travis	9/23/2023		3.00	84.51	253.53
Steeple, Travis	9/30/2023		11.00	84.51	929.61
Totals			34.50		3,450.02

Total Labor 3,450.02

Total this Phase \$3,450.02

Total This Invoice \$5,034.33

Outstanding Invoices

Number	Date	Balance
209939	9/1/2023	3,960.79
Total		3,960.79

Total Now Due \$8,995.12

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXIX

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 233
- (B) Name of Payee; Jax Utilities Management, Inc.
- (C) Amount Payable; \$196,650.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

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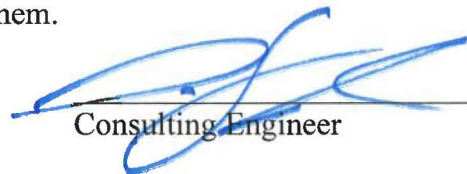
Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Taylor & White, Inc.
Civil Design & Consulting Engineers

9556 Historic Kings Road S., Suite 102
 Jacksonville, Florida 32257
 t: (904) 346-0671 - f: (904) 346-3051
 www.TaylorandWhite.com

October 16, 2023

Mr. Craig Wrathell
 Sandridge
 Community Development District
 2300 Glades Road, Suite 410W
 Boca Raton, Florida 33431

**RE: Pay Request No.20 for Sandridge – Phase II
 Taylor & White, Inc., Project No: 20075.1**

Mr. Wrathell:

I have reviewed and approved Jax Utilities Management, Inc., Pay Request No.20 as follows:

Original Contract	\$ 9,716,982.00
Net Change by Change Order	\$ -579,982.00
Contract Sum to Date	\$ 9,137,000.00
Total Completed and Stored to Date	\$ 8,642,640.00
Retainage:	
5% of Completed Work	\$ 432,132.00
Total Retainage	\$ 432,132.00
Total Earned Less Retainage	\$ 8,210,508.00
Less Previous Certificates for Payment	\$ 8,013,858.00
Amount Due this Application	\$ 196,650.00
Balance To Finish, Plus Retainage	\$ 926,492.00

Should you have any questions, please do not hesitate to give me a call.

Sincerely,
 Taylor & White, Inc.

D. Glynn Taylor, P.E.
 President
 DGT

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702



FROM (CONTRACTOR):
Jax Utilities Management, Inc
 5465 Verna Boulevard
 Jacksonville, FL 32205

TO (OWNER):
Sandridge Community Development District
 c/o Wrathell, Hunt, & Associates, LLC
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

APPLICATION NO: 20
PERIOD TO: 9-31-23
PROJECT: **Granary Park PH 2**
 Base Bid
 Change Orders

CONTRACT FOR:
 Site Work & Utilities

CONTRACTORS APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation sheet, AIA Document G703, is attached.

CHANGE ORDER SUMMARY			
Number	Date Approved	ADDITIONS	DEDUCTIONS
1	10/12/22	0.00	(2,005,544.20)
2	10/12/22	183,000.00	0.00
3	Moved to CO #5	0.00	0.00
4	02/02/23	614,287.00	0.00
5	02/27/23	650,562.20	0.00
6	03/08/23		(34,153.00)
7	08/02/23	11,866.00	
8			
9			
TOTALS		1,459,715.20	(2,039,697.20)
Net change by Change Orders		(579,982.00)	

1. ORIGINAL CONTRACT SUM	\$9,716,982.00
2. Net Change by Change Orders	-\$579,982.00
3. CONTRACT SUM TO DATE (LINE 1 +, - 2)	\$9,137,000.00
4. TOTAL COMPLETED AND STORED TO DATE	\$8,642,640.00
5. RETAINAGE	
a. 5% % (Column D+E on G703)	
Total retainage (Line 5a, or Total in Column J of G703)	\$432,132.00
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	\$8,210,508.00
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$8,013,858.00
8: CURRENT PAYMENT DUE	\$196,650.00
9. BALANCE TO FINISH, PLUS RETAINAGE (Line 3 less Line 6)	\$926,492.00

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid for by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and the current payment shown herein is now due.

Notary Public State of Florida
 Anne-Marie James
 My Commission
 HH 2769959
 EXP. 8/17/2028

CONTRACTOR: Jax Utilities Management, Inc
 By: [Signature] Date: 9/27/2023

State of: Florida County of: Duval
 Subscribed and sworn before me this 27th day of September, 2023
 Notary Public: [Signature]
 My Commission expires: 8/17/2028

ARCHITECTS CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architects knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: \$196,650.00
 ENGINEER: Taylor & White, Inc.
 BY: [Signature] DATE: 10/17/23
 This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payments are without prejudice to any rights of the Owner or Contractor under this Contract

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
1	MOBILIZATION									
	Survey	ls	1	55,000.00	55,000.00			55,000.00	100%	0.00
	Mobilization	ls	1	15,500.00	15,500.00			15,500.00	100%	0.00
	Maint of Traffic	ls	1	4,700.00	4,700.00			4,700.00	100%	0.00
				75,200.00	75,200.00	0.00		75,200.00	100%	0.00
2	CLEARING									
	Clearing & Grubbing	ac	82	314,060.00	314,060.00			314,060.00	100%	0.00
	Stripping	cy	82	250,800.00	250,800.00			250,800.00	100%	0.00
				564,860.00	564,860.00	0.00		564,860.00	100%	0.00
3	POND EXCAVATION & BERM									
	Pond Excavation	cy	144,500	1,386,175.00	1,386,175.00			1,386,175.00	100%	0.00
	As Bullts	ls	1	8,700.00	6,700.00			6,700.00	77%	2,000.00
				1,394,875.00	1,392,875.00	0.00		1,392,875.00	100%	2,000.00
4	EARTHWORK / LOT FILL									
	Lot Fill	ea	279	156,240.00	156,240.00			156,240.00	100%	0.00
				156,240.00	156,240.00	0.00		156,240.00	100%	0.00
5	LOT BUILDING PADS									
		ea	279	72,540.00	72,540.00			72,540.00	100%	0.00
				72,540.00	72,540.00	0.00		72,540.00	100%	0.00
6	UNSUITABLE MATERIAL REMOVAL/REPLACEMENT									
	Remove & Replace	CY	1,000	3,500.00	3,500.00			3,500.00	100%	0.00
				3,500.00	3,500.00	0.00		3,500.00	100%	0.00

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ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
7	TESTING ALLOWANCE									
	Testing	ls	1	37,672.90	35,672.90			35,672.90	95%	2,000.00
				37,672.90	35,672.90	0.00		35,672.90	95%	2,000.00
8	SEEDING / MULCHING AND SOD									
	Site Grassing	sy	264,600	121,716.00	81,716.00			81,716.00	67%	40,000.00
	Site Sod	sy	47,700	147,870.00	107,870.00			107,870.00	73%	40,000.00
				269,586.00	189,586.00	0.00		189,586.00	70%	80,000.00
9	ROADWAY AND ROADWAY EARTHWORK									
	Grading - Rough	ls	1	27,700.00	27,700.00			27,700.00	100%	0.00
	Grading - Fine	ls	1	22,500.00	22,500.00			22,500.00	100%	0.00
	Dress Up	ls	1	34,700.00	24,700.00			24,700.00	71%	10,000.00
	Miami Curb (Incl Backfill)	lf	18,400	225,400.00	225,400.00			225,400.00	100%	0.00
	6" Roadway Base (Crushcrete)	sy	28,200	345,450.00	345,450.00			345,450.00	100%	0.00
	12" Stabilized Subgrade	sy	32,300	208,335.00	208,335.00			208,335.00	100%	0.00
	Asphalt 1" (1st Lift)	sy	28,200	259,440.00	172,440.00	87,000.00		259,440.00	100%	0.00
	Asphalt 1" (2nd Lift)	sy	28,200	276,360.00	0.00			0.00	0%	276,360.00
	Prime	sy	28,200	63,450.00	43,450.00	20,000.00		63,450.00	100%	0.00
				1,463,335.00	1,069,975.00	107,000.00		1,176,975.00	80%	286,360.00
10	STRIPING AND SIGNAGE									
	Stripes	ls	1	25,500.00	18,500.00			18,500.00	73%	7,000.00
				25,500.00	18,500.00	0.00		18,500.00	73%	7,000.00
11	SIDEWALKS AND ADA HANDICAP RAMPS									
	Sidewalks	sy	81	5,022.00	3,022.00			3,022.00	60%	2,000.00
	HC Ramps	ea	20	40,000.00	24,000.00			24,000.00	60%	16,000.00
				45,022.00	27,022.00	0.00		27,022.00	60%	18,000.00
12	STORM DRAINAGE SYSTEM									
	Curb Inlets	ea	21	86,100.00	86,100.00			86,100.00	100%	0.00
	Double Curb Inlets	ea	14	94,220.00	94,220.00			94,220.00	100%	0.00
	Manholes	ea	4	15,520.00	15,520.00			15,520.00	100%	0.00

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					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Type E Inlets	ea	11	62,700.00	62,700.00			62,700.00	100%	0.00
	Type H Inlets	ea	2	15,600.00	15,600.00			15,600.00	100%	0.00
	Adjustments	ea	52	8,580.00	8,580.00			8,580.00	100%	0.00
	18" MES	ea	2	2,200.00	2,200.00			2,200.00	100%	0.00
	24" MES	ea	9	13,500.00	13,500.00			13,500.00	100%	0.00
	30" MES	ea	4	8,000.00	8,000.00			8,000.00	100%	0.00
	48" MES	ea	3	36,900.00	36,900.00			36,900.00	100%	0.00
	18" HDPE	lf	1,480	63,344.00	63,344.00			63,344.00	100%	0.00
	24" HDPE	lf	2,440	169,336.00	169,336.00			169,336.00	100%	0.00
	30" HDPE	lf	560	59,920.00	59,920.00			59,920.00	100%	0.00
	48" HDPE	lf	480	71,040.00	71,040.00			71,040.00	100%	0.00
	Dewatering	ls	1	48,900.00	48,900.00			48,900.00	100%	0.00
				755,860.00	755,860.00	0.00		755,860.00	100%	0.00
13	ROADWAY UNDERDRAIN									
	Underdrain Stubs	lf	1,400	43,400.00	43,400.00			43,400.00	100%	0.00
	Roadway Underdrain - 25% OF SITE	lf	1,500	142,600.00	142,600.00			142,600.00	100%	0.00
	Cleanout Allowance	ea	32	12,160.00	12,160.00			12,160.00	100%	0.00
				198,160.00	198,160.00	0.00		198,160.00	100%	0.00
14	PAVING & DRAINAGE AS-BUILTS									
	As Built	ls	1	23,500.00	19,500.00			19,500.00	83%	4,000.00
				23,500.00	19,500.00	0.00		19,500.00	83%	4,000.00
15	TELEVISION INSPECTION AND REPORT/ STORM									
	TV Storm Drain	lf	4,960	60,760.00	60,760.00			60,760.00	100%	0.00
				60,760.00	60,760.00	0.00		60,760.00	100%	0.00
16	SJCUD SANITARY SEWER SYSTEM									
	Manholes	ea	47	506,190.00	506,190.00			506,190.00	100%	0.00
	Lined Manholes	ea	1	17,550.00	17,550.00			17,550.00	100%	0.00
	Adjustments	ls	1	19,500.00	19,500.00			19,500.00	100%	0.00
	Dewater	ls	1	196,860.00	196,860.00			196,860.00	100%	0.00

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					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Benchdown & Backfill	lf	4,300	113,950.00	113,950.00			113,950.00	100%	0.00
	8" Sewer Main	lf	8,969	650,252.50	650,252.50			650,252.50	100%	0.00
	Services	ea	274	209,610.00	209,610.00			209,610.00	100%	0.00
				1,713,912.50	1,713,912.50	0.00		1,713,912.50	100%	0.00
17	TELEVISION INSPECTION AND REPORT / SEWER									
	TV Inspection & Report	lf	8,969	73,545.80	73,545.80			73,545.80	100%	0.00
				73,545.80	73,545.80	0.00		73,545.80	100%	0.00
18	CCUA PUMP STATION									
	Wetwell	ls	1	287,700.00	287,700.00			287,700.00	100%	0.00
	Piping	ls	1	49,000.00	49,000.00			49,000.00	100%	0.00
	Pumps & Panel	ls	1	127,500.00	127,500.00			127,500.00	100%	0.00
	Fence	ls	1	13,980.00	13,980.00			13,980.00	100%	0.00
	Concrete Paving & Stone	ls	1	36,950.00	36,950.00			36,950.00	100%	0.00
	Electric for Lift Station	ls	1	40,300.00	40,300.00			40,300.00	100%	0.00
				555,430.00	555,430.00	0.00		555,430.00	100%	0.00
19	SJCU D FORCEMAIN SYSTEM									
	6" Forcemain (incl fittings, T's, bends)	lf	1,558	66,994.00	66,994.00			66,994.00	100%	0.00
	6" Gate Valve	ea	3	4,590.00	4,590.00			4,590.00	100%	0.00
	Tie In	ea	1	2,550.00	2,550.00			2,550.00	100%	0.00
				74,134.00	74,134.00	0.00		74,134.00	100%	0.00
20	WATER DISTRIBUTION SYSTEM									
	10" Watermain (incl fittings, T's, bends)	lf	1,696	115,836.80	115,836.80			115,836.80	100%	0.00
	8" Watermain (incl fittings, T's, bends)	lf	7,530	368,970.00	368,970.00			368,970.00	100%	0.00
	6" Watermain (incl fittings, T's, bends)	lf	365	10,767.50	10,767.50			10,767.50	100%	0.00
	4" Watermain (incl fittings, T's, bends)	lf	250	5,625.00	5,625.00			5,625.00	100%	0.00
	Tie Ins	ea	2	5,100.00	5,100.00			5,100.00	100%	0.00
	10" Gate Valve	ea	4	14,280.00	14,280.00			14,280.00	100%	0.00
	8" Gate Valve	ea	25	44,625.00	44,625.00			44,625.00	100%	0.00

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					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	6" Gate Valve	ea	22	33,660.00	33,660.00			33,660.00	100%	0.00
	Fire Hydrant w/ Gate Valve	ea	19	95,000.00	95,000.00			95,000.00	100%	0.00
	Flushing Hydrants	ea	4	10,200.00	10,200.00			10,200.00	100%	0.00
	Services	ea	279	224,874.00	224,874.00			224,874.00	100%	0.00
	Test & Chlorinate	lf	9,841	9,841.00	9,841.00			9,841.00	100%	0.00
	Adjustments	ls	1	19,380.00	19,380.00			19,380.00	100%	0.00
				958,159.30	958,159.30	0.00		958,159.30	100%	0.00
21	REUSE WATER DISTRIBUTION SYSTEM									
	8" Watermain (incl fittings, T's, bends)	lf	8,995	458,745.00	458,745.00			458,745.00	100%	0.00
	4" Watermain (incl fittings, T's, bends)	lf	665	15,627.50	15,627.50			15,627.50	100%	0.00
	8" Gate Valve	ea	28	49,980.00	49,980.00			49,980.00	100%	0.00
	4" Gate Valve	ea	1	1,530.00	1,530.00			1,530.00	100%	0.00
	Flushing Hydrants	ea	4	10,200.00	10,200.00			10,200.00	100%	0.00
	Testing	lf	9,660	8,211.00	8,211.00			8,211.00	100%	0.00
	Adjustments	ls	1	13,260.00	13,260.00			13,260.00	100%	0.00
	Services	ea	277	222,985.00	222,985.00			222,985.00	100%	0.00
				780,538.50	780,538.50	0.00		780,538.50	100%	0.00
22	WATER & SEWER AS-BUILTS									
				37,740.00	32,740.00			32,740.00	87%	5,000.00
				37,740.00	32,740.00	0.00		32,740.00	87%	5,000.00
23	SLEEVING PLAN - ALLOWANCE									
	4"	ea	8	7,016.00	7,016.00			7,016.00	100%	0.00
	3"	ea	8	6,120.00	6,120.00			6,120.00	100%	0.00
	2.5"	ea	8	3,515.00	3,515.00			3,515.00	100%	0.00
	2"	ea	8	4,400.00	4,400.00			4,400.00	100%	0.00
				21,051.00	21,051.00	0.00		21,051.00	100%	0.00
24	ELECTRIC ALLOWANCE									
	Lot Allowance - Pre Bid Docs	ea	279	139,500.00	139,500.00			139,500.00	100%	0.00
				139,500.00	139,500.00	0.00		139,500.00	100%	0.00
25	EROSION & SEDIMENT CONTROL									

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					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Erosion Control NPDES	ls	1	25,500.00	25,500.00			25,500.00	100%	0.00
	Silt Fence	lf	12,000	24,600.00	24,600.00			24,600.00	100%	0.00
	Construction Entrance	ls	2	7,140.00	7,140.00			7,140.00	100%	0.00
	Inlet Protection	ea	50	16,120.00	16,120.00			16,120.00	100%	0.00
				73,360.00	73,360.00	0.00		73,360.00	100%	0.00
26	STORMWATER POLLUTION PREV PLAN									
	SWPPP	ls	1	2,000.00	2,000.00			2,000.00	100%	0.00
				2,000.00	2,000.00	0.00		2,000.00	100%	0.00
27	CONSTRUCTION BONDS									
	Payment Bond	ls	1	70,500.00	70,500.00			70,500.00	100%	0.00
	Performance Bond	ls	1	70,500.00	70,500.00			70,500.00	100%	0.00
				141,000.00	141,000.00	0.00		141,000.00	100%	0.00
	SUB-TOTAL (Ph1 - 238 Lots)			9,716,982.00	9,205,622.00	107,000.00	0.00	9,312,622.00	96%	404,360.00

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					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
1	CHANGE ORDER #1 - Material Credits									
	<i>Ferguson Material Credit</i>									
	Storm Pipe & Material	ls	1	(183,105.60)	(183,105.60)			(183,105.60)	100%	0.00
	Gravity Sewer Pipe & Material	ls	1	(263,588.60)	(263,588.60)			(263,588.60)	100%	0.00
	Lift Station Pipe & Material	ls	1	(25,920.60)	(25,920.60)			(25,920.60)	100%	0.00
	Force Main Pipe & Material	ls	1	(31,607.00)	(31,607.00)			(31,607.00)	100%	0.00
	Water Pipe & Material	ls	1	(417,457.29)	(417,457.29)			(417,457.29)	100%	0.00
	Re-Use Pipe & Material	ls	1	(343,837.00)	(343,837.00)			(343,837.00)	100%	0.00
	Pipe & Material Sales Tax	ls	1	(82,258.55)	(82,258.55)			(82,258.55)	100%	0.00
	<i>American Precast Material Credit</i>									
	Storm Structure Material	ls	1	(155,271.00)	(155,271.00)			(155,271.00)	100%	0.00
	Sewer Structure Material	ls	1	(379,884.00)	(379,884.00)			(379,884.00)	100%	0.00
	Structures Sales Tax	ls	1	(34,785.08)	(34,785.08)			(34,785.08)	100%	0.00
	<i>Flyght Xylem Material Credit</i>									
	Lift Station Pumps, Panel & Material	ls	1	(82,469.00)	(82,469.00)			(82,469.00)	100%	0.00
	Lift Station Sales Tax	ls	1	(5,360.49)	(5,360.49)			(5,360.49)	100%	0.00
				(2,005,544.20)	(2,005,544.20)			(2,005,544.20)	100%	0.00
2	CHANGE ORDER #2 - Add Retaining Wall	ls	1	183,000.00	183,000.00			183,000.00	100%	0.00
	Add Retaining Wall									
3	CHANGE ORDER #3 - Moved to CO #05	ls	1	0.00	0.00			0.00		0.00
4	CHANGE ORDER #4 - Amenity Center	ls	1	614,287.00	424,287.00	100,000.00		524,287.00	85%	90,000.00
5	CHANGE ORDER #5 - Various Changes	ls	1	650,562.20	650,562.20			650,562.20	100%	0.00
6	CHANGE ORDER #6 - Dirt Credit	ls	1	(34,153.00)	(34,153.00)			(34,153.00)	100%	0.00
7	CHANGE ORDER #7 - Various	ls	1	11,866.00	11,866.00			11,866.00	100%	0.00
SUB-TOTAL (Change Orders)				(579,982.00)	(769,982.00)	100,000.00	0.00	(669,982.00)	116%	90,000.00

PARTIAL RELEASE OF CLAIM OF LIEN

The undersigned lienor, in consideration of payment in the amount of \$196,650.00, hereby partially releases its claim of lien for labor, services, or materials furnished to Six Mile Creek / Sandridge CDD, on the job of Granary Park PH 2, for the following described property:


Sandridge Phase - 279 Lots

The undersigned lienor acknowledges previous receipt of \$8,005,308.00 and is executing this waiver and release in exchange for a check or checks in the additional amount of \$196,650.00, this partial release of claim of lien expressly and totally is conditioned on receipt of the check or checks and the collection of the funds in the amount of \$205,200.00.


There remains unpaid \$1,131,692.00

Dated: September 30, 2023

Signed and sealed in the presence of:



Charles D. Freshwater, President
Jax Utilities Management, Inc.
Lienor

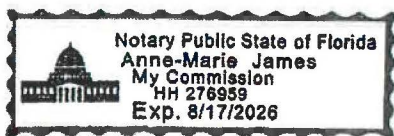


Witness

STATE OF FLORIDA
COUNTY OF DUVAL

I HEREBY CERTIFY that on this day, September 30, 2023 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Charles D. Freshwater, as President of Jax Utilities Management, Inc. a Florida corporation, on behalf of the corporation, and she/he acknowledged before me that she/he executed the same and did so by order of the Board of Directors of the Corporation.

He/She is personally known to me produced N/A as identification





Notary Public

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXX

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 234
- (B) Name of Payee; Jax Utilities Management, Inc.
- (C) Amount Payable; \$551,218.50
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.


Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



October 16, 2023

Mr. Craig Wrathell
Sandridge
Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

**RE: Pay Request No.2 for Sandridge – Phase III
Taylor & White, Inc., Project No: 20075.2**

Mr. Wrathell:

I have reviewed and approved Jax Utilities Management, Inc., Pay Request No.2 as follows:

Original Contract	\$ 8,345,225.00
Net Change by Change Order	\$ 0.00
Contract Sum to Date	\$ 8,345,225.00
Total Completed and Stored to Date	\$ 951,383.00
Retainage:	
5% of Completed Work	\$ 47,569.15
Total Retainage	\$ 47,569.15
Total Earned Less Retainage	\$ 903,913.85
Less Previous Certificates for Payment	\$ 352,595.35
Amount Due this Application	\$ 551,218.50
Balance To Finish, Plus Retainage	\$ 7,441,411.15

Should you have any questions, please do not hesitate to give me a call.

Sincerely,
Taylor & White, Inc.

D. Glynn Taylor, P.E.
President
DGT

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702



FROM (CONTRACTOR):
Jax Utilities Management, Inc
 5465 Verna Boulevard
 Jacksonville, FL 32205

TO (OWNER):
Sandridge Community Development District
 c/o Wrathell, Hunt, & Associates, Inc.
 2300 Glades Road, Suite 410 West
 Boca Raton, FL 33431

APPLICATION NO: 2
 PERIOD TO: September 30, 2023
 PROJECT: **Granary Park PH 3**
 Sandridge Road
 Green Cove Springs, FL

CONTRACT FOR:
 Site Work & Utilities

CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY			
Number	Date Approved	ADDITIONS	DEDUCTIONS
1			
2			
3			
4			
5			
6			
7			
8			
TOTALS		\$0.00	\$0.00
Net change by Change Orders		\$0.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid for by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and the current payment shown herein is now due.

CONTRACTOR: Jax Utilities Management, Inc

By: [Signature] Date: 9/27/2023

ARCHITECTS CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architects knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

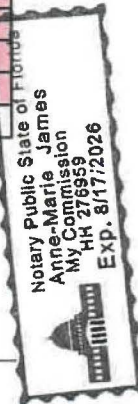
Application is made for payment, as shown below, in connection with the Contract. Continuation sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM	<u>\$8,345,225.00</u>
2. Net Change by Change Orders	<u>\$0.00</u>
3. CONTRACT SUM TO DATE (LINE 1 +,- 2)	<u>\$8,345,225.00</u>
4. TOTAL COMPLETED AND STORED TO DATE	<u>\$951,383.00</u>
5. RETAINAGE	
a. <u>5%</u> % (Column D+E on G703)	
Total retainage (Line 5a, or	<u>\$47,569.15</u>
Total in Column J of G703)	
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	<u>\$903,813.85</u>
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	<u>\$352,595.35</u>
8. CURRENT PAYMENT DUE	<u>\$551,218.50</u>
9. BALANCE TO FINISH, PLUS RETAINAGE (Line 3 less Line 6)	<u>\$7,441,411.15</u>

State of: Florida County of: Duval
 Subscribed and sworn before me this 27th day of September 2023
 Notary Public: [Signature]
 My Commission expires: 8/17/2026

AMOUNT CERTIFIED \$551,218.50
 ENGINEER: Taylor & White, Inc
 BY: [Signature] DATE: 10/17/23

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payments are without prejudice to any rights of the Owner or Contractor under this Contract



A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
1	MOBILIZATION									
	Surveying	ls	1	\$ 57,000.00	\$ 7,000.00	\$ 4,000.00		\$ 11,000.00	19%	\$ 46,000.00
	Mobilization	ls	1	\$ 19,500.00	\$ 5,500.00	\$ 2,000.00		\$ 7,500.00	38%	\$ 12,000.00
	Maintenance of Traffic	ls	1	\$ 4,700.00				\$ -	0%	\$ 4,700.00
	Testing	ls	1	\$ 38,500.00				\$ -	0%	\$ 38,500.00
				\$ 119,700.00	\$ 12,500.00	\$ 6,000.00	\$ -	\$ 18,500.00	15%	\$ 101,200.00
2	CLEARING									
	Clearing & Grubbing	ac	46	\$ 174,648.00	\$ 154,648.00	\$ 20,000.00		\$ 174,648.00	100%	\$ -
	Stripping	cy	48,100	\$ 182,780.00	\$ 162,780.00	\$ 20,000.00		\$ 182,780.00	100%	\$ -
				\$ 357,428.00	\$ 317,428.00	\$ 40,000.00	\$ -	\$ 357,428.00	100%	\$ -
3	POND EXCAVATION & BERM									
	Pond Excavation	cy	92,050	\$ 414,225.00	\$ 14,225.00	\$ 150,000.00		\$ 164,225.00	40%	\$ 250,000.00
	As Built	ls	1	\$ 8,700.00				\$ -	0%	\$ 8,700.00
				\$ 422,925.00	\$ 14,225.00	\$ 150,000.00	\$ -	\$ 164,225.00	39%	\$ 258,700.00
4	EARTHWORK									
	Grading - Rough	ls	1	\$ 26,000.00				\$ -	0%	\$ 26,000.00
	Grading - Fine	ls	1	\$ 21,000.00				\$ -	0%	\$ 21,000.00
	Dress Up	ls	1	\$ 33,500.00				\$ -	0%	\$ 33,500.00
	Lot Fill	ea	257	\$ 143,920.00		\$ 53,920.00		\$ 53,920.00	37%	\$ 90,000.00
	Lot Grading	ea	257	\$ 77,100.00				\$ -	0%	\$ 77,100.00
	Fill Imported from PH 2	cy	37,180	\$ 167,310.00		\$ 167,310.00		\$ 167,310.00	100%	\$ -
	Remove & Replace Unsuitable Materials	cy	1,000	\$ 4,500.00				\$ -	0%	\$ 4,500.00
	Retaining Wall	lf	137	\$ 38,360.00				\$ -	0%	\$ 38,360.00
				\$ 511,690.00	\$ -	\$ 221,230.00	\$ -	\$ 221,230.00	43%	\$ 290,460.00
5	ROADWAYS									
	12" Stabilized Subgrade	sy	25,450	\$ 167,970.00				\$ -	0%	\$ 167,970.00
	Miami Curb (incl backfill)	lf	15,520	\$ 287,120.00				\$ -	0%	\$ 287,120.00
	6" Roadway Base (crushcrete)	sy	22,100	\$ 313,820.00				\$ -	0%	\$ 313,820.00
	Asphalt 1" (1st lift)	sy	22,100	\$ 276,250.00				\$ -	0%	\$ 276,250.00
	Asphalt 1" (2nd lift)	sy	22,100	\$ 320,450.00				\$ -	0%	\$ 320,450.00
	Prime	sy	22,100	\$ 55,250.00				\$ -	0%	\$ 55,250.00
	Striping & Signs	ls	1	\$ 12,000.00				\$ -	0%	\$ 12,000.00
	Sidewalks	sy	193	\$ 12,352.00				\$ -	0%	\$ 12,352.00

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	HC Ramps	ea	16	\$ 35,200.00				\$ -	0%	\$ 35,200.00
				\$1,480,412.00	\$ -	\$ -	\$ -	\$ -	0%	\$1,480,412.00
6	STORM DRAINAGE SYSTEM									
	Dewatering	ls	1	\$ 56,000.00				\$ -	0%	\$ 56,000.00
	Curb Inlets	ea	17	\$ 120,700.00				\$ -	0%	\$ 120,700.00
	Double Curb Inlets	ea	14	\$ 98,000.00				\$ -	0%	\$ 98,000.00
	Type E Inlets	ea	5	\$ 31,000.00				\$ -	0%	\$ 31,000.00
	Type H Inlets	ea	1	\$ 7,200.00				\$ -	0%	\$ 7,200.00
	Manholes	ea	2	\$ 10,200.00				\$ -	0%	\$ 10,200.00
	Type E Control Structures	ea	3	\$ 27,900.00				\$ -	0%	\$ 27,900.00
	Adjustments	ea	42	\$ 14,700.00				\$ -	0%	\$ 14,700.00
	18" MES	ea	3	\$ 3,900.00				\$ -	0%	\$ 3,900.00
	24" MES	ea	4	\$ 8,000.00				\$ -	0%	\$ 8,000.00
	30" MES	ea	3	\$ 8,100.00				\$ -	0%	\$ 8,100.00
	48" MES	ea	1	\$ 19,300.00				\$ -	0%	\$ 19,300.00
	18" PE Pipe	lf	1,053	\$ 67,392.00				\$ -	0%	\$ 67,392.00
	24" PE Pipe	lf	1,964	\$ 208,184.00				\$ -	0%	\$ 208,184.00
	30" PE Pipe	lf	588	\$ 88,788.00				\$ -	0%	\$ 88,788.00
	42" PE Pipe	lf	124	\$ 32,240.00				\$ -	0%	\$ 32,240.00
	48" PE Pipe	lf	172	\$ 67,940.00				\$ -	0%	\$ 67,940.00
	24" RCP Pipe	lf	164	\$ 26,568.00				\$ -	0%	\$ 26,568.00
	14" x 23" ERCP Pipe	lf	196	\$ 24,500.00				\$ -	0%	\$ 24,500.00
	TV Storm Drain	lf	4,261	\$ 80,959.00				\$ -	0%	\$ 80,959.00
				\$1,001,571.00	\$ -	\$ -	\$ -	\$ -	0%	\$1,001,571.00
7	ROADWAY UNDERDRAIN									
	Roadway Underdrain	lf	10,787	\$ 399,119.00				\$ -	0%	\$ 399,119.00
	UDD Cleanouts	e	88	\$ 33,440.00				\$ -	0%	\$ 33,440.00
				\$ 432,559.00	\$ -	\$ -	\$ -	\$ -	0%	\$ 432,559.00
8	PAVING & DRAINAGE AS-BUILTS									
	Paving & Drainage As-Builts	ls	1	23,500.00				0.00	0%	23,500.00
9	SANITARY SEWER SYSTEM									

A	B	C		D		E	F	G		H
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
	Dewater	ls	1	\$ 184,500.00			\$ -	-	0%	\$ 184,500.00
	Manholes	ea	29	\$ 391,500.00			\$ -	-	0%	\$ 391,500.00
	Adjustments	ea	29	\$ 20,500.00			\$ -	-	0%	\$ 20,500.00
	Benchdown & Backfill	lf	1,200	\$ 36,000.00			\$ -	-	0%	\$ 36,000.00
	8" Sewer Main	lf	7,054	\$ 550,212.00			\$ -	-	0%	\$ 550,212.00
	Services	ea	254	\$ 203,200.00			\$ -	-	0%	\$ 203,200.00
	TV Inspection & Report	lf	7,054	\$ 84,648.00			\$ -	-	0%	\$ 84,648.00
				\$1,470,560.00	\$ -	\$ -	\$ -	-	0%	\$1,470,560.00
10	WATER DISTRIBUTION SYSTEM									
	10" Watermain (incl fittings, T's, bends)	lf	1,994	\$ 167,496.00			\$ -	-	0%	\$ 167,496.00
	8" Watermain (incl fittings, T's, bends)	lf	5,011	\$ 365,803.00			\$ -	-	0%	\$ 365,803.00
	6" Watermain (incl fittings, T's, bends)	lf	425	\$ 16,150.00			\$ -	-	0%	\$ 16,150.00
	4" Watermain (incl fittings, T's, bends)	lf	560	\$ 16,240.00			\$ -	-	0%	\$ 16,240.00
	10" Gate Valve	ea	9	\$ 44,100.00			\$ -	-	0%	\$ 44,100.00
	8" Gate Valve	ea	21	\$ 39,900.00			\$ -	-	0%	\$ 39,900.00
	6" Gate Valve	ea	18	\$ 30,600.00			\$ -	-	0%	\$ 30,600.00
	10" ARV	ea	6	\$ 63,000.00			\$ -	-	0%	\$ 63,000.00
	Tie Ins	ea	2	\$ 5,400.00			\$ -	-	0%	\$ 5,400.00
	Fire Hydrant w/ Gate Valve	ea	17	\$ 90,100.00			\$ -	-	0%	\$ 90,100.00
	Flushing Hydrants	ea	8	\$ 21,600.00			\$ -	-	0%	\$ 21,600.00
	Services	ea	257	\$ 231,300.00			\$ -	-	0%	\$ 231,300.00
	Adjustments	ls	1	\$ 26,000.00			\$ -	-	0%	\$ 26,000.00
	Test & Chlorinate	lf	7,990	\$ 23,970.00			\$ -	-	0%	\$ 23,970.00
				\$1,141,659.00	\$ -	\$ -	\$ -	-	0%	\$1,141,659.00
11	REUSE WATER DISTRIBUTION SYSTEM									
	8" Watermain (incl fittings, T's, bends)	lf	7,227	\$ 527,571.00			\$ -	-	0%	\$ 527,571.00
	6" Watermain (incl fittings, T's, bends)	lf	238	\$ 9,044.00			\$ -	-	0%	\$ 9,044.00
	4" Watermain (incl fittings, T's, bends)	lf	358	\$ 12,530.00			\$ -	-	0%	\$ 12,530.00
	8" Gate Valve	ea	30	\$ 53,550.00			\$ -	-	0%	\$ 53,550.00
	6" Gate Valve	ea	1	\$ 1,530.00			\$ -	-	0%	\$ 1,530.00
	Flushing Hydrants	ea	3	\$ 7,650.00			\$ -	-	0%	\$ 7,650.00
	Services	ea	277	\$ 235,450.00			\$ -	-	0%	\$ 235,450.00
	Adjustments	ls	1	\$ 22,000.00			\$ -	-	0%	\$ 22,000.00
	Test & Chlorinate	lf	7,823	\$ 15,646.00			\$ -	-	0%	\$ 15,646.00

PROJECT: **Granary Park PH 3**
Sandridge Road
Green Cove Springs, FL

Application # **2**
Application Date **9/27/2023**
Period To **9/30/2023**

A	B		C	D	E	F	G		H	
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
				\$ 884,971.00	\$ -	\$ -	\$ -	\$ -	0%	\$ 884,971.00
12	WATER & SEWER AS-BUILTS									
	As-Builts	ls	1	\$ 48,000.00				\$ -	0%	\$ 48,000.00
				\$ 48,000.00	\$ -	\$ -	\$ -	\$ -	0%	\$ 48,000.00

A	B	C	D	E	F	G	H			
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)
					FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD				
13	SLEEVING ALLOWANCE									
	4" SCH40 PVC Pipe	lf					\$ -	#DIV/0!	\$ -	
	3" SCH40 PVC Pipe	lf					\$ -	#DIV/0!	\$ -	
	2.5" SCH40 PVC Pipe	lf					\$ -	#DIV/0!	\$ -	
	2" SCH40 PVC Pipe	lf					\$ -	#DIV/0!	\$ -	
				\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	
14	ELECTRICAL INFRASTRUCTURE ALLOWANCE									
	PER BID DOCS	ls	1				\$ -	#DIV/0!	\$ -	
				\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	
15	LANDSCAPING & IRRIGATION									
	Landscaping	ls	1				\$ -	#DIV/0!	\$ -	
				\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	
16	SEEDING AND MULCHING AND SOD									
	Sod	sy	19,600	\$ 78,400.00			\$ -	0%	\$ 78,400.00	
	Seed & Mulch	sy	198,000	\$ 148,500.00			\$ -	0%	\$ 148,500.00	
				\$ 226,900.00	\$ -	\$ -	\$ -	0%	\$ 226,900.00	
17	EROSION & SEDIMENT CONTROL									
	Erosion Control NPDES	ls	1	\$ 25,000.00	\$ 5,000.00	\$ 4,000.00	\$ 9,000.00	36%	\$ 16,000.00	
	Silt Fence	lf	11,000	\$ 33,000.00	\$ 15,000.00	\$ 15,000.00	\$ 30,000.00	91%	\$ 3,000.00	
	Construction Entrance	ls	1	\$ 5,000.00	\$ 5,000.00		\$ 5,000.00	100%	\$ -	
	Inlet Protection	ea	41	\$ 14,350.00			\$ -	0%	\$ 14,350.00	
				\$ 77,350.00	\$ 25,000.00	\$ 19,000.00	\$ -	57%	\$ 33,350.00	
18	STORMWATER POLLUTION PREV PLAN									
	SWPPP	ls	1	\$ 2,000.00	\$ 2,000.00		\$ 2,000.00	100%	\$ -	
				\$ 2,000.00	\$ 2,000.00	\$ -	\$ -	100%	\$ -	
19	CONSTRUCTION BONDS									
	Payment Bond	ls	1	\$ 72,000.00		\$ 72,000.00	\$ 72,000.00	100%	\$ -	
	Performance Bond	ls	1	\$ 72,000.00		\$ 72,000.00	\$ 72,000.00	100%	\$ -	
				\$ 144,000.00	\$ -	\$ 144,000.00	\$ -	100%	\$ -	

PROJECT: **Granary Park PH 3**
Sandridge Road
Green Cove Springs, FL

Application # **2**
Application Date **9/27/2023**
Period To **9/30/2023**

A		B		C		D		E		F		G		H	
ITEM #	DESCRIPTION OF WORK	U/M	QTY	SCHEDULED VALUE	WORK COMPLETED FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD	MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G/C)	BALANCE TO FINISH (C - G)					
				TOTALS	\$8,345,225.00	\$ 371,153.00	\$ 580,230.00	\$ -	\$ 951,383.00	11%	\$7,393,842.00				

PARTIAL RELEASE OF CLAIM OF LIEN

The undersigned lienor, in consideration of payment in the amount of \$551,218.50 hereby partially releases its claim of lien for labor, services, or materials furnished to Six Mile Creek / Sandridge CDD, on the job of Granary Park PH 3, for the following described property:

Granary Park PH 3 - Sandridge Rd

The undersigned lienor acknowledges previous receipt of \$0.00 and is executing this waiver and release in exchange for a check or checks in the additional amount of \$352,595.35, this partial release of claim of lien expressly and totally is conditioned on receipt of the check or checks and the collection of the funds in the amount of \$903,813.85.

There remains unpaid \$8,345,225.00

Dated: September 30, 2023

Signed and sealed in the presence of:



Charles D. Freshwater, President
Jax Utilities Management, Inc.
Lienor

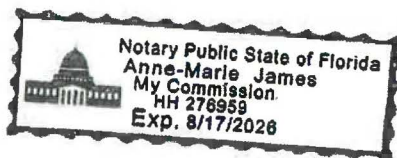


Witness

STATE OF FLORIDA
COUNTY OF DUVAL

I HEREBY CERTIFY that on this day, September 30, 2023 before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Charles D. Freshwater, as President of Jax Utilities Management, Inc. a Florida corporation, on behalf of the corporation, and she/he acknowledged before me that she/he executed the same and did so by order of the Board of Directors of the Corporation.

He/She is personally known to me produced N/A as identification


Notary Public

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXXI

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 235
- (B) Name of Payee; K & G Construction
- (C) Amount Payable; \$429,094.37
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer

APPLICATION AND CERTIFICATION FOR PAYMENT Page 1 of 2 pages

<p>To (Owner): Sandridge Community Development District 2300 Glades Road, Suite 410W, Boca Raton, FL 33431</p> <p>From (Contractor): K & G Construction 542 Edgewood Ave S., Jacksonville FL 32205</p> <p>Contract For: <u>General Construction Services / Design Build</u></p>	<p>Project: PO 22019 - Granary Park Amenity Clubhouse Sub# / BU ID #: /</p> <p>Via Architect: Basham & Lucas Design Group 7648 Gate Pkwy, Ste 101, Jacksonville, FL 32266</p>	<p>Application No: 3 Application Date: 10/9/2023 Period: 10/9/2023 Start date:</p> <p>Architect: Project No. Contract Date:</p>	<p>Distribution to: Owner: Architect: Contractor:</p>
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Contractor's Application for Payment

Change Order Summary			
C.O. Authorized	Date Approved	Description	Additions
Authorization 1	5/25/23	T&M-Cost adjustment current material market pricing 3-20-23	\$15,675.00
Authorization 2	6/8/23	Additional cost to form pour concrete for picnic table	\$1,300.00
Authorization 3	7/25/23	Signage enclosure originally \$8,000, increase in price due to A/E not following original design	\$7,405.00
Authorization 4	Date Approved	VOID - Add lighting Projection	\$0.00
Authorization 5	6/30/23	Temporary Fencing-Removal Fence Proposed detail & 10.25 \$8,030.25 plus 12% markup \$903.63	\$8,903.88
Authorization 6	8/31/23	Light fixture original design are to remove the previous enclosure from a prior enclosure. The proposed detail is \$1,300 plus 12% markup \$1,456.00	\$1,361.52
Authorization 7	9/11/23	Allowance for access & security system (570.00) - Detail Gate Update (622,100) - Allowance \$1,150 plus 12% markup \$128	\$8,008.00
Authorization 8	Date Approved		
Totals			
Net change by Change Orders		Total Change Order amount =>>	\$42,974.40

Application is made for Payment, as shown below, in connection with the Contract Continuation sheet AIA Document G703 is attached.

1. Original Contract Sum	\$3,453,837.20
2. Net Change by Change orders	\$42,974.40
3. Contract Sum to date	\$3,496,811.60
4. Total Complete & Stored to date <small>Column G on Schedule of Values</small>	\$974,384.53
5. Retainage:	
a. 10 %	\$974,384.53
10 % of completed work (Column D&E on G703)	97,438.45
b. 10 %	\$0.00
10 % of Stored Material (Column F on G703)	-
Total Retainage (line 5a + 5b or Total in Column I of G703)	\$97,438.45
6. Total Earned Less Retainage <small>(Line 4 less Line 5 total)</small>	\$876,946.08
7. Less Previous Certificates for	
Payments (line 6 from Prior Certificate)	\$447,851.71
8. Current Payment Due	\$429,094.37
9. Balance to Finish, Plus Retainage <small>(Line 3 less Line 6)</small>	\$2,619,865.52

The undersigned Contractor certifies that to the best of the Contractor's knowledge information and the belief the Work covered by this application for Payment has been complete in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous certificates for Payment were issued and payments received from the Owner, that current payment shown herein is now due.

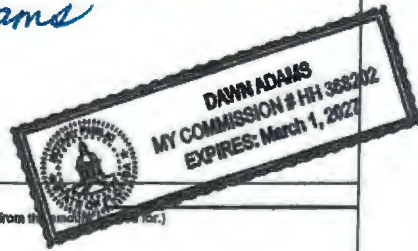
Contractor: *A Galley*

By: Aaron Galley Date: 10/9/2023

Engineer: _____

Owner: _____

State of Florida County of Duval
 Subscribed and sworn to before me this 9th Day of October, 2023
 Notary Public: Dawn Adams
 My Commission expires: _____



In accordance with the Contract Documents, based on on-site observation and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED

Amount Certified
 (Attached explanation if amount is certified differs from the contract documents.)
 Architect: DocuSigned by:
John Pauli 10/10/2023
 By: 3EC23413DA8AA7... Date: _____

Schedule of Values

Contractor		K & G Construction				APPLICATION DATE:		October 9, 2023		
Customer		Sandridge Community Development District								
PROJECT NAME:		22019 - Granary Park Amenity Clubhouse								
A	B	C	D		E	F	G		H	I
Line No.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK FROM PREVIOUS APPLICATION (D+E)	COMPLETED THIS PERIOD	MATERIAL PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED AND STORED TO DATE (D+E+F+)	PERCENT (G / C)	BALANCE TO FINISH (C-G)	Retainer amounts	
1	Project Management	\$65,000.00		\$22,750.00		\$22,750.00	35.00%	\$42,250.00	\$2,275.00	
2	General Requirements	\$87,000.00		\$30,450.00		\$30,450.00	35.00%	\$56,550.00	\$3,045.00	
3	Amenity Building-Concrete	\$45,078.00	\$45,078.00			\$45,078.00	100.00%		\$4,507.80	
4	Amenity Building-Metals	\$213,017.00	\$83,954.00			\$83,954.00	44.11%	\$119,063.00	\$9,395.40	
5	Amenity Building-Wood & Plastic	\$127,308.00		\$101,844.80		\$101,844.80	80.00%	\$25,463.20	\$10,184.48	
6	Amenity Building-Thermal & Moisture Protection	\$122,052.00	\$75,122.00			\$75,122.00	61.55%	\$46,930.00	\$7,512.20	
8	Amenity Building-Doors & Windows	\$35,283.00	\$600.00			\$600.00	1.70%	\$34,683.00	\$60.00	
9	Amenity Building-Finishes	\$187,010.00	\$400.00			\$400.00	0.21%	\$186,610.00	\$40.00	
10	Amenity Building-Specialties	\$30,900.00						\$30,900.00		
11	Amenity Building-Equipment	\$7,000.00						\$7,000.00		
12	Amenity Building-Mechanical Systems	\$192,600.00		\$57,780.00		\$57,780.00	30.00%	\$134,820.00	\$5,778.00	
13	Amenity Building-Electrical Systems	\$385,635.00	\$25,000.00	\$90,701.35		\$115,701.35	30.00%	\$269,933.65	\$11,570.14	
14	Amenity Building-Shade Structures	\$90,207.00						\$90,207.00		
15	Amenity Hardscape-Site Work	\$2,000.00						\$2,000.00		
16	Amenity Hardscape-Masonry	\$38,000.00						\$38,000.00		
17	Amenity Pool-Special Construction	\$339,579.00	\$143,484.00	\$77,254.22		\$220,738.22	65.00%	\$118,840.78	\$22,073.82	
18	Amenity Pool-Mechanical	\$118,570.00	\$71,747.90			\$71,747.90	60.00%	\$47,822.10	\$7,174.79	
19	Amenity Pool-Electrical	\$18,135.00		\$2,870.25		\$2,870.25	15.00%	\$16,264.75	\$287.03	
20	Site Improvements	\$167,155.00		\$50,146.50		\$50,146.50	30.00%	\$117,008.50	\$5,014.65	
21	Pool Equipment Enclosure-Site Work	\$2,000.00						\$2,000.00		
22	Pool Equipment Enclosure-Concrete	\$6,000.00						\$6,000.00		
23	Pool Equipment Enclosure-Masonry	\$12,000.00						\$12,000.00		
24	Pool Equipment Enclosure-Finishes	\$11,500.00						\$11,500.00		
25	Landscape & Irrigation	\$262,605.00						\$262,605.00		
26	Contractor Cost-Performance Bond	\$35,007.00	\$35,007.00			\$35,007.00	100.00%		\$3,500.70	
27	Contractor Cost-Liability Insurance	\$15,283.00						\$15,283.00		
28	Contractor Cost-CM Fee	\$300,000.00						\$300,000.00		
29	Contractor Cost-Builder's Risk Insurance	\$13,850.00						\$13,850.00		
30	Access & Security System	\$20,000.00						\$20,000.00		
31	Playground	\$75,000.00						\$75,000.00		
32	Dog Park Equipment	\$15,000.00						\$15,000.00		
33	FF&E	\$90,000.00						\$90,000.00		
34	Signage	\$8,000.00	\$7,220.11			\$7,220.11	90.25%	\$779.89	\$722.01	
35	Contingency	\$313,985.20						\$313,985.20		
	Total Original Contract sum	\$3,453,637.20	\$497,613.01	\$433,797.12		\$91,410.13	28.97%	2,522,427.07	\$93,141.01	
	Adj-ns									
	Change order amount total	\$42,974.40		\$42,974.40		\$42,974.40	100.00%	\$0.00	\$4,297.44	
	Grand Totals	\$3,496,611.60	\$497,613.01	\$476,771.52		\$974,384.53	27.86%	\$2,522,427.07	\$97,438.45	
	Current Payment request minus retainer amount					\$476,771.52	Minus Retainer =	\$429,094.37		



Exhibit B-5

UNCONDITIONAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$ 429,094.37, hereby waives and releases its lien and right to claim a lien for labor, services, or materials furnished through 10/09/2023 (insert date), to Sandridge Community Development District (insert customer's name) on the job of K & G Construction Inc. (insert owner's name), to the following described property:

Sandridge Community Development District
Granary Park Amenity Clubhouse
K&G Project # 22019

Dated on October 9, 20 23.

Lienor's Name: K&G Construction, Inc.
Address: 542 Edgewood Ave., S. Jacksonville, FL 32205
By: [Signature]
Printed Name: Aaron Galley

STATE OF Florida, COUNTY OF Duval

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 9th DAY OF October, 20 23, BY Aaron Galley (WHO IS PERSONALLY KNOWN TO ME OR WHO HAS PRODUCED IDENTIFICATION AND (WHO DID () DID NOT TAKE AN OATH. AS

[Signature] Dawn Adams
NOTARY PUBLIC

HH368202
COMMISSION NO.

Dawn Adams
NOTARY NAME TYPED OR PRINTED



SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXXII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 236
- (B) Name of Payee; Taylor & White, Inc.
- (C) Amount Payable; \$5,483.20
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

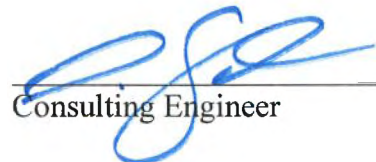
Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Liam O'Reilly
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5367
Date 10/18/2023

Project **20075.1 GRANARY PARK PHASE II
(FORMERLY SANDRIDGE DAIRY)**

Professional Services Rendered through 10/15/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$5,483.20

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE II- CLOSED	133,150.00	133,150.00	133,150.00	100.00	0.00
SANITARY SEWER PUMP STATION- CLOSED	8,500.00	8,500.00	8,500.00	100.00	0.00
PERMITTING- CLOSED	10,000.00	10,000.00	10,000.00	100.00	0.00
*LOT MODIFICATIONS (HRLY)	0.00	33,412.50	33,412.50	0.00	0.00
LANDSCAPE ARCHITECT DESIGN/LOT MODS	1,725.00	1,725.00	1,725.00	100.00	0.00
LANDSCAPE ARCHITECT DESIGN/OWNER REVISIONS (LS)	3,795.00	3,795.00	3,795.00	100.00	0.00
*LENNAR BUILDING HOUSE FIT (HRLY)	0.00	2,070.00	2,070.00	0.00	0.00
SHOP DRAWINGS PHASE II- LS	5,520.00	5,520.00	5,520.00	100.00	0.00
*CONSTRUCTION OBSERVATION PHASE II- HRLY	41,850.00	48,582.25	53,457.25	127.74	4,875.00
CERTIFICATIONS PHASE IIA- LS	6,750.00	6,750.00	6,750.00	100.00	0.00
CERTIFICATIONS PHASE IIB - LS	6,750.00	3,375.00	3,375.00	50.00	0.00
CERTIFICATIONS PHASE IIC - LS	6,750.00	0.00	0.00	0.00	0.00
*BIDDING- HRLY	0.00	4,562.50	4,562.50	0.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	15,000.00	19,045.00	19,610.00	130.73	565.00
REIMBURSABLES	0.00	36,164.48	36,207.68	0.00	43.20
Total	239,790.00	316,651.73	322,134.93	134.34	5,483.20

***Construction Observation Phase II- HRLY**

	Billed Amount
Joseph M. LeVasseur	4,875.00

***Project Admin & Coordination-Hrly**

	Billed Amount
Ray A. Howard	190.00
Richard "JJ" Edwards	375.00
Phase subtotal	565.00
subtotal	5,440.00

Reimbursables

Mileages

Billed
Amount

43.20

Invoice total

5,483.20

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXXIII

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 237
- (B) Name of Payee; Taylor & White, Inc.
- (C) Amount Payable; \$4,062.50
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5368
Date 10/18/2023

Project **20075.2 GRANARY PARK PHASE III
(FORMERLY SANDRIDGE)**

Professional Services Rendered through 10/15/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$4,062.50

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*SITE PLANNING/PRELIMINARY ENGINEERING-CLOSED	0.00	0.00	0.00	0.00	0.00
FINAL ENGINEERING DESIGN - PHASE III- LS	138,050.00	138,050.00	138,050.00	100.00	0.00
*PHASING MODIFICATIONS- HRLY	0.00	11,490.00	14,302.50	0.00	2,812.50
PERMITTING-LS	8,000.00	8,000.00	8,000.00	100.00	0.00
*INTERSECTION MODIFICATIONS- HRLY	0.00	18,960.00	18,960.00	0.00	0.00
*FEEDMILL CONNECTION PER CC FIRE MARSHAL-HRLY	0.00	10,410.00	10,410.00	0.00	0.00
SHOP DRAWINGS- (LS)	4,440.00	2,220.00	2,220.00	50.00	0.00
*CONSTRUCTION OBSERVATIONS- (HRLY)	37,650.00	1,981.25	3,168.75	8.42	1,187.50
CERTIFICATIONS PHASE IIIA- (LS)	6,750.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIIB- (LS)	6,750.00	0.00	0.00	0.00	0.00
CERTIFICATIONS PHASE IIIC- (LS)	6,750.00	0.00	0.00	0.00	0.00
LANDSCAPE DESIGN SERVICES (LS)	14,605.00	0.00	0.00	0.00	0.00
UNDERDRAIN SERVICES- ECS- (LS)	2,645.00	1,587.00	1,587.00	60.00	0.00
*PROJECT ADMIN & COORDINATION-HRLY	5,000.00	4,810.00	4,872.50	97.45	62.50
REIMBURSABLES	0.00	6,019.32	6,019.32	0.00	0.00
Total	230,640.00	203,527.57	207,590.07	90.01	4,062.50

***Phasing Modifications- HRLY**

	<u>Billed Amount</u>
Richard "JJ" Edwards	2,812.50

***Construction Observations- (HRLY)**

	<u>Billed Amount</u>
James C. Johnson	937.50
Richard "JJ" Edwards	250.00

Phase subtotal 1,187.50

***Project Admin & Coordination-Hrly**

		Billed Amount
Richard "JJ" Edwards		<u>62.50</u>
	subtotal	<u>4,062.50</u>
		Invoice total 4,062.50

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXXIV

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 238
- (B) Name of Payee; Taylor & White, Inc.
- (C) Amount Payable; \$2,500.00
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

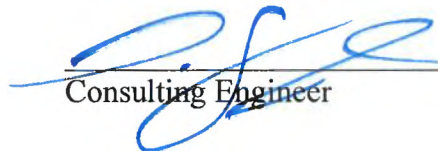
Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



Taylor & White, Inc.
Civil Design & Consulting Engineers

INVOICE

9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257
t: (904) 346-0671 - f: (904) 346-3051
www.TaylorandWhite.com

Sandridge CDD
Craig Wrathell
2300 Glades Road, Suite 410W
Craig Wrathell, District Manager
Boca Raton, FL 33431

Invoice number 5369
Date 10/18/2023

Project **20076 SANDRIDGE CDD (REQ FUND)**

Professional Services Rendered through 10/15/2023. ~PAYMENT TERMS: NET 10 DAYS~
Project Manager: D. Glynn Taylor, P.E. - Principal: D. Glynn Taylor, P.E. *Denotes Hourly Task

Invoice Amount:
\$2,500.00

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Percent Complete	Current Billed
*PROFESSIONAL SERVICES- CLOSED	0.00	1,567.50	1,567.50	0.00	0.00
*BIDDING PHASE I- CLOSED	7,500.00	9,515.00	9,515.00	126.87	0.00
*SUPPLEMENTAL ENGINEER'S REPORT- CLOSED	8,500.00	8,502.50	8,502.50	100.03	0.00
*SUPPLEMENTAL ENGINEERING REPORT PHASE II (HRLY)	8,500.00	8,492.50	8,492.50	99.91	0.00
*SUPPLEMENTAL ENGINEERING REPORT FOR PHASE III- (HRLY)	10,000.00	5,000.00	7,500.00	75.00	2,500.00
*SANDRIDGE DISTRICT ENGINEER- (HRLY)	39,600.00	69,537.50	69,537.50	175.60	0.00
*PUBLIC FACILITIES REPORT (HRLY)	0.00	2,413.75	2,413.75	0.00	0.00
*ENGINEERING PLANS MODIFICATIONS	100,000.00	99,883.75	99,883.75	99.88	0.00
ECS UNDERDRAIN EVALUATIONS (BUDGET + 10%)	1,100.00	1,100.00	1,100.00	100.00	0.00
ECS AMENITY CENTER BORINGS (BUDGET + 10%)	2,530.00	2,530.00	2,530.00	100.00	0.00
*AMENITY CENTER MODIFICATION- HRLY	0.00	18,462.50	18,462.50	0.00	0.00
*LANDSCAPE & IRRIGATION MODIFICATIONS (HRLY)	0.00	515.00	515.00	0.00	0.00
LANDSCAPE ARCHITECT DESIGN (LS)	13,100.00	13,100.00	13,100.00	100.00	0.00
*STORMWATER & WASTEWATER 20 YEAR NEEDS ANALYSIS	10,000.00	4,905.00	4,905.00	49.05	0.00
*CONSTRUCTION OBSERVATION/CERTIFICATION- (HRLY)	55,000.00	47,667.50	47,667.50	86.67	0.00
*PROJECT ADMINISTRATION & COORDINATION (HRLY)	10,500.00	8,120.00	8,120.00	77.33	0.00
REIMBURSABLES	0.00	14,773.77	14,773.77	0.00	0.00
Total	266,330.00	316,086.27	318,586.27	119.62	2,500.00

Invoice total **2,500.00**

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6AXXV

2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Sandridge Community Development District
Clay County, Florida

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE II PROJECT)

The undersigned, a Responsible Officer of the Sandridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of February 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2022 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number; 239
- (B) Name of Payee; Ferguson Waterworks
- (C) Amount Payable; \$58,523.02
- (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): Services related to the Phase II Project
- (E) Account from which disbursement to be made: 2022 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project;
4. each disbursement represents a Cost of the 2022 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.


Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2022 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2022 Project improvements being acquired from the proceeds of the Series 2022 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2022 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2022 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2022 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.



Consulting Engineer



WATERWORKS

9692 FLORIDA MINING BLVD W
 BUILDING #100
 JACKSONVILLE, FL 32257

Please contact with Questions: 904-268-2551

SANDRIDGE COMMUNITY DVLP DIST
 C/O WRATHELL HUNT & ASSOC LLC
 2300 GLADES ROAD #410W
 SANDRIDGE DAIRY PH I
 BOCA RATON, FL 33431

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2039173	\$58,523.02	58877	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-JACKSONVILLE WW #149
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 872080

SHIP TO:

SANDRIDGE COMMUNITY DVLP DIST
 2800 FEED MILL ROAD
 SANDRIDGE DAIRY PH I
 GREEN COVE SPRINGS, FL 32043


SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
149	149	FLE	TODD DILLE	JGS	SANDRIDGE DAIRY PH I	10/11/23	IO 111124D

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			GRAVITY SEWER			
			GRANARY PH 3A			
1946	1946	SDR26HWSPX14	8X14 SDR26 HW PVC GJ SWR PIPE	14.230	FT	27691.58
2310	2310	SDR26HWSPU14	8X14 SDR26 HW PVC GJ SWR PIPE	7.860	FT	18156.60
84	84	SDR26HWSP14	4X14 SDR26 HW PVC GJ SWR PIPE	3.510	FT	294.84
62	62	MUL067148	8X6 PVC HW SWR GXGXG TEE WYE	101.000	EA	6262.00
66	66	MUL067326	6 PVC HW SWR GXG 45 ELL	40.000	EA	2640.00
66	48	MUL067486	6X4 PVC HW SWR GXG RED COUP	46.000	EA	2208.00
66	35	MUL063959	4 PVC SWR GSKT CAP	8.000	EA	280.00
66	66	3M7100178134	1404-XR GREE WST WTR BALL MRKR	15.000	EA	990.00
INVOICE SUB-TOTAL						58523.02

 LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH
 US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION.
 PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN
 NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

Looking for a more convenient way to pay your bill?

Log in to Ferguson.com and request access to Online Bill Pay.



TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$58,523.02
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH.

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6BI

**LANDOWNER'S AFFIDAVIT AND AGREEMENT
REGARDING ASSIGNMENT OF CONTRACT**

STATE OF FLORIDA
COUNTY OF Duval

BEFORE ME, the undersigned personally appeared Chris Rusnak of Sandridge Land Developers, LLC ("Landowner"), who, after being first duly sworn, deposes and says:

- (i) I, Chris Rusnak, serve as representative for Landowner and am authorized to make this affidavit on its behalf. I make this affidavit in order to induce the Sandridge Community Development District ("District") to accept an assignment of the Phase 3 Agreement (defined below).
- (ii) The agreement between Landowner and JAX Utilities Management, Inc. ("Contractor"), for Phase 3 Construction Services dated August 1, 2023, including all changes orders approved to date, and attached hereto as Exhibit A ("Phase 3 Agreement"), either
 - a. was competitively bid prior to its execution and represents a fair, competitive and reasonable price for the work involved; or
 - b. is below the applicable bid thresholds and was not required to be competitively bid prior to its execution.
- (iii) Landowner, in consideration for the District's acceptance of an assignment of the Phase 3 Agreement, agrees to indemnify, hold harmless and defend the District and its successors, assigns, agents, employees, staff, contractors, officers, governing board members, and representatives (together, "Indemnitees") from any and all liability, loss or damage, whether monetary or otherwise, including reasonable attorneys' fees and costs and all fees and costs of mediation or alternative dispute resolution, as a result of any claims, liabilities, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, or judgments, against Indemnitees and which relate in any way to the assignment of, or bid process for, the Phase 3 Agreement. Such indemnification does not negate the responsibilities of the District or the Contractor in performance of its requirements under the Agreement or Florida law.
- (iv) Landowner has obtained a release from Contractor acknowledging the assignment of the above referenced contracts and the validity thereof, the satisfaction of the bonding requirements of Section 255.05, Florida Statutes, and waiving any and all claims against the District arising as a result of or connected with this assignment. Such releases are attached as Exhibit B.
- (v) The Contractor has:
 - a. furnished and recorded a performance and payment bond in accordance with Section 255.05, Florida Statutes, which is attached hereto as Exhibit C, or
 - b. was not required to provide such a bond pursuant to Section 255.05, Florida Statutes; or
 - c. Landowner will furnish a demand note agreement in satisfactory form to the District.

- (vi)e Landowner
 - a.e _____ represents and warrants that there are no outstanding liens or claims relating to the Phase 3 Agreement, ore
 - b.e _____ has posted a transfer bond in accordance with Section 713.24, Florida Statutes, which is attached hereto as Exhibit D.e
- (vii)e Landowner represents and warrants that all payments to Contractor and any subcontractors or materialmen under the Phase 3 Agreement are current and there are no outstanding disputes under the Phase 3 Agreement.e

Under penalties of perjury, I declare that I have read the foregoing and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this 8th day of September, 2023.

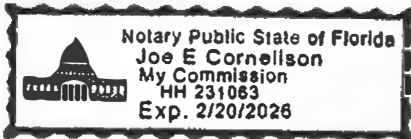
SANDRIDGE LAND DEVELOPERS, LLC
a Delaware Limited Liability company

Brad Odum
Brad Odum
[Print Name]

By: *Chris Rusnak*
Name: Chris Rusnak
Title: VP

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 8th day of September, 2023, by Chris Rusnak, who is personally known to me or produced _____ as identification.

(NOTARY SEAL)



Joe E. Cornellison
Notary Public Signature

Brad Odum
Witness
Brad Odum
Print Name of Witness

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
Gregg Keim
Chairman, Board of Supervisors

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 8th day of September, 2023, by Gregg Keim, who is personally known to me or produced _____ as identification.

(NOTARY SEAL)



Joe E. Cornellison
Notary Public Signature

**ACKNOWLEDGMENT AND ACCEPTANCE OF
ASSIGNMENT AND RELEASE**

For ten dollars and such additional good and valuable consideration received in hand, the receipt and sufficiency of which are hereby acknowledged, JAX Utilities Management, Inc. (“Contractor”), hereby agrees as follows:

- (i)e The agreement between Sandridge Land Developers, LLC and Contractor for Phase 3e Construction Services dated August 1, 2023 (“Phase 3 Agreement”), has been assigned to the Sandridge Community Development District (“District”). Contractor acknowledges and accepts such assignment and its validity.e

- (ii)e Contractor represents and warrants that either:
 - a.e X Contractor has furnished and recorded a performance and payment bond in accordance with Section 255.05, Florida Statutes, and has notified any subcontractors, material suppliers or others claiming interest in the work of the existence of the bond; ore

 - b.e ___ Contractor has not been required to furnish or provide a performance and payment bond under Section 255.05, Florida Statutes, and has notified any subcontractors, materialmen or others claiming interest in the work that (a) no such bond exists; (b) the District, as a local unit of special purpose government, is not an “Owner” as defined in Section 713.01(23), Florida Statutes; and (c) there are no liens rights available to any person providing materials or services for improvements in connection with the Phase 3 Agreement.e

- (iii)e Contractor represents and warrants that all payments to Contractor and any subcontractors or materialmen under the Phase 3 Agreement are current and there are no outstanding disputes under the Phase 3 Agreement.e

- (iv)e Contractor hereby releases and waives any claim it may have against the District as a result of or in connection with such assignment.e

[CONTINUED ON NEXT PAGE]

Executed this 7th day of September, 2023.

JAX UTILITIES MANAGEMENT, INC.,

A Florida corporation

By: Thomas R. Johns

Its: Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 7th day of September, 2023, by Thomas R. Johns, who is personally known to me or produced _____ as identification.

(NOTARY SEAL)



STEVEN JORDAN
Notary Public
State of Florida
Comm# 14167946
Expires 8/23/2025

Steven Jordan
Notary Public Signature

ADDENDUM (“ADDENDUM”) TO CONTRACT (“CONTRACT”)

1.s ASSIGNMENT. This Addendum applies to that certain contract between the Sandridges Community Development District (“**District**”) and JAX Utilities Management, Inc. (“**Contractor**”), which Contract was assigned to the District simultaneous with the execution of this Addendum. To the extent the terms of the Contract conflict with this Addendum, the terms of this Addendum shall control.

2.s PAYMENT AND PERFORMANCE BONDS; NO LIEN RIGHTS. Before commencing the work, and consistent with the requirements of Section 255.05 of the Florida Statutes, the Contractor shall execute, deliver to the District, and record in the public records of Clay County, Florida, a payment and performance bond with a surety insurer authorized to do business in this state as surety or, to the extent permitted by the District in its sole discretion, provide an alternative form of security as authorized under Section 255.05 of the Florida Statutes. Such bond and/or security shall be for 100% of the project cost and shall be in effect for a full year from the time of completion of the project. Contractor agrees that the District is a local unit of special purpose government and not an “Owner” as defined in Section 713.01(23), Florida Statutes. Therefore, as against the District or the District’s property, there are no lien rights available to any person providing materials or services for improvements in connection with the project. Contractor shall notify any subcontractors, material suppliers or others claiming interest in the work of the existence of the payment and performance bond.

3.s INSURANCE. The District, its officers, governing board, agents, staff, and representatives shall be named as additional insureds under the insurance provided pursuant to the Contract. Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida. If Contractor fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District’s obtaining the required insurance.

4.s LOCAL GOVERNMENT PROMPT PAYMENT ACT. Notwithstanding any other provisions of the Contract, all payments to the Contractor shall be made in a manner consistent with the Local Government Prompt Payment Act, sections 218.70 through 218.80 of the Florida Statutes. Contractor shall make payments due to subcontractors and materialmen and laborers within ten (10) days in accordance with the prompt payment provisions contained in Section 218.735(6), 218.735(7), and 218.74, Florida Statutes. All payments due and not made within the time prescribed by Section 218.735, Florida Statutes, bear interest at the rate of one percent (1%) per month on the unpaid balance in accordance with Section 218.735(9), Florida Statutes. To the extent paragraph 15.03 of the Contract is inconsistent in any way with Florida’s Local Government Prompt Payment Act, sections 218.70 – 218.80, Florida Statutes, such Act shall control, and the Contract, together with this Addendum, shall be construed to allow for the maximum amount of time allowable under the Act in order to review any punch lists and make payment.

5. INDEMNIFICATION. Contractor shall indemnify, hold harmless, and defend the District and its governing board, consultants, agents, staff, and employees from and against claims, costs, losses, and damages, and such entities shall be considered Indemnitees, as provided in the Contract.

6.s TAX EXEMPT DIRECT PURCHASES. The parties agree that the District may in its sole discretion elect to undertake a direct purchase of any or all materials incorporated into the work performed according to the Contract. In such event, the following conditions shall apply:

- a.s The District represents to Contractor that the District is a governmental entity exempt from Florida sales and use tax and has provided Contractor with a copy of its Consumers Exemption Certificate.s
- b.s The District may elect to implement a direct purchase arrangement whereby the Districts will directly acquire certain materials ("Direct Purchase Materials") necessary for the works directly from the suppliers to take advantage of District's tax-exempt status.s
- c.s Prior to purchasing any materials, the Contractor shall contact the District to determine which materials will be treated as Direct Purchase Materials.s
- d.s The District shall issue a Certificate of Entitlement to each supplier of Direct Purchase Materials, and to the Contractor. Each Certificate of Entitlement will be in the format specified by Rule 12A-1.094(4)(c), Florida Administrative Code. Each Certificate of Entitlement shall have attached thereto the corresponding purchase order. Each Certificate of Entitlement shall affirm that (1) the attached purchase order is being issued directly to the vendor supplying the tangible personal property the Contractor will use in the identified public works; (2) the vendor's invoice will be issued directly to the District; (3) payment of the vendor's invoice will be made directly by the District to the vendor from public funds;s (4) the District will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor; and (5) the District assumes the risk of damage or loss at the time of purchase or delivery by the vendor. Each Certificate of Entitlement shall acknowledge that if the Department of Revenue determines the purchase is not a tax-exempt purchase by a governmental entity, then the governmental entity will be responsible for any tax, penalties and interest determined to be due.s
- e.s The District shall issue purchase orders directly to suppliers of Direct Purchase Materials.s The District shall issue a separate Certificate of Entitlement for each purchase order. Such purchase orders shall require that the supplier provide the required shipping and handling insurance and provide for delivery F.O.B. jobsite. Corresponding change orders shall be executed at the time of the direct purchase to reflect the direct purchases made by the District and if the original contract contemplated sale of materials and installation by same person, the change order shall reflect sale of materials and installation by different legal entities.s
- f. Upon delivery of the Direct Purchase Materials to the jobsite, the District shall inspect the materials and invoices to determine that they conform to the purchase order. If the materials conform, the District shall accept and take title to the Direct Purchase Materials.s
- g.s Suppliers shall issue invoices directly to the District. The District shall process invoices and issue payment directly to the suppliers from public funds.s
- h.s Upon acceptance of Direct Purchase Materials, the District shall assume risk of loss of same until they are incorporated into the project. Contractor shall be responsible for safeguarding all Direct Purchase Materials and for obtaining and managing all warranties and guarantees for all material and products.s
- i.s The District shall, at its option, maintain builder's risk insurance on the Direct Purchase Materials.s

7.e PUBLIC RECORDS. Contractor understands and agrees that all documents of any kind provided to the District or to District staff in connection with the work contemplated under the Contract may be public records and shall be treated as such in accordance with Florida law. In particular, Landowner agrees to comply with all applicable provisions of Florida law relating to public records, including but not limited to Section 119.0701 of the Florida Statutes, the terms of which are expressly incorporated herein. The District may unilaterally cancel the Contract for refusal by the Contractor to allow public access to all documents, papers, letters, or other material made or received by the Contractor in conjunction with the Contract, unless the records are exempt from Section 24(a) of Article I of the State Constitution and Section 119.07(1), Florida Statutes. The District shall in no way be liable for the disclosure of confidential or proprietary information provided by Contractor to the District or District staff in connection with the project and in response to a request for public records pursuant to Chapter 119, Florida Statutes. Any questions should be directed to the District's record custodian, at the address and contact information contained in the notices section of this Assignment.

8.e SOVEREIGN IMMUNITY. Nothing in the Contract shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in Section 768.28, Florida Statutes or other statute, and nothing in the Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

9.e NOTICES. Notices provided to the District pursuant to the Contract shall be provided as follows:

District: Sandridge Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC
517 E. College Ave.
Tallahassee, Florida 32301
Attn: District Counsel

10.e SCRUTINIZED COMPANIES STATEMENT. Upon the Assignment, Contractor shall properly execute a sworn statement pursuant to section 287.135(5), Florida Statutes, regarding Scrutinized Companies with Activities in Sudan List or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit A**. If the Contractor is found to have submitted a false certification as provided in section 287.135(5), Florida Statutes, been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List or been engaged in business operations in Cuba or Syria, the District may immediately terminate the Contract.

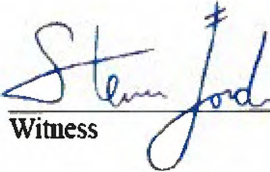
11.e PUBLIC ENTITY CRIMES STATEMENT. Upon the Assignment, Contractor shall properly execute a sworn statement under section 287.133(3)(a), Florida Statutes, regarding public entity crimes, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statement shall be substantially in the form of the attached **Exhibit B**.

12.s TRENCH SAFETY ACT STATEMENTS. Upon the Assignment, Contractor shall properly execute a Trench Safety Act Compliance Statement and a Trench Safety Act Compliance Cost Statement, and by signing this Addendum represents that Contractor is able to execute such sworn statement. The statements shall be substantially in the form of the attached **Exhibit C**.

13. CONSTRUCTION DEFECTS. PURSUANT TO SECTION 558.005, FLORIDA STATUTES, ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE NOT SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES.

IN WITNESS WHEREOF, the parties hereto hereby acknowledge and agree to this Addendum.

JAX UTILITIES MANAGEMENT, INC.,
a Florida corporation


Witness

Steven Jordan, CFO
Print Name of Witness

By: 
Its: Thomas R. Johns
Vice President

SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT



By: GREGG F. KERN
ts: VICE CHAIRMAN

Exhibit A: Scrutinized Companies Statement
Exhibit B: Public Entity Crimes Statement
Exhibit C: Trench Safety Act Statement

EXHIBIT A

SWORN STATEMENT PURSUANT TO SECTION 287.135(5), FLORIDA STATUTES, REGARDING SCRUTINIZED COMPANIES WITH ACTIVITIES IN SUDAN LIST OR SCRUTINIZED COMPANIES WITH ACTIVITIES IN THE IRAN PETROLEUM ENERGY SECTOR LIST

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to Sandridge Community Development District

by Thomas R. Johns - Vice President (print individual's name and title)

for Jax Utilities Management, Inc. (print name of entity submitting sworn statement)

whose business address is

5465 Verna Blvd., Jacksonville, FL 32205

2. I understand that, subject to limited exemptions, section 287.135, Florida Statutes, declares a company that at the time of bidding or submitting a proposal for a new contract or renewal of an existing contract is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to section 215.473, Florida Statutes, is ineligible for, and may not bid on, submit a proposal for, or enter into or renew a contract with a local governmental entity for goods or services of \$1 million or more.

3. Based on information and belief, at the time the Contract is assigned to the Sandridge Community Development District, neither the entity, nor any of its officers, directors, executives, partners, shareholders, members, or agents, is listed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List.

4. The entity will immediately notify the Sandridge Community Development District in writing if either the entity, or any of its officers, directors, executives, partners, shareholders, members, or agents, is placed on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List.

[Signature] Signature by authorized representative of Contractor

STATE OF FLORIDA COUNTY OF DUVAL

Sworn to (or affirmed) and subscribed before me by means of [X] physical presence or [] online notarization this 7th day of September, 2023, by Thomas R. Johns Vice President of JAX Utilities Management, Inc., who is personally known to me or who has produced as identification and who did (did not) take an oath.

(SEAL) STEVEN JORDAN Notary Public State of Florida Commission # MC167946 Expires 6/28/2025

[Signature] Signature of Notary Public taking acknowledgement

EXHIBIT B

**SWORN STATEMENT UNDER SECTION 287.133(3)(a),
FLORIDA STATUTES, REGARDING PUBLIC ENTITY CRIMES**

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

- 1.a This sworn statement is submitted to Sandridge Community Development District.a
- 2.a I am over eighteen (18) years of age and competent to testify as to the matters contained herein. I serve in the capacity of Vice President for JAX Utilities Management, Inc., ("Contractor"), and am authorized to make this Sworn Statement on behalf of Contractor.
- 3.a Contractor's business address is 5466a Verna Blvd., Jacksonville, FL 32205
-
- 4.a Contractor's Federal Employer Identification Number (FEIN) is 59-1562165 a
(If the Contractor has no FEIN, include the Social Security Number of the individual signing this sworn statement: _____.)
5. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of a business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving an antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.a
- 6.a I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.a
- 7.a I understand that an "affiliate" as defined in Paragraph 287.133(1)(a), Florida Statutes, means:
a. A predecessor or successor of a person convicted of a public entity crime; or
b.a An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.a
- 8.a I understand that a "person" as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.a

9.o Based on information and belief, the statement which I have marked below is true in relation to the Contractor submitting this sworn statement. (Please indicate which statement applies.)o

Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, nor any affiliate of the entity, have been charged with and convicted of a public entity crime subsequent to July 1, 1989.o

The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity or an affiliate of the entity, has been charged with and convicted of a public entity crime subsequent to July 1, 1989, AND (please indicate which additional statement applies):o

There has been a proceeding concerning the conviction before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings. The final order entered by the Administrative Law Judge did not place the person or affiliate on the convicted vendor list. (Please attach a copy of the final order.)

The person or affiliate was placed on the convicted vendor list. There has been a subsequent proceeding before an Administrative Law Judge of the State of Florida, Division of Administrative Hearings. The final order entered by the Administrative Law Judge determined that it was in the public interest to remove the person or affiliate from the convicted vendor list. (Please attach a copy of the final order.)

The person or affiliate has not been placed on the convicted vendor list. (Please describe any action taken by or pending with the Florida Department of Management Services.)

Under penalties of perjury under the laws of the State of Florida, I declare that I have read the foregoing Sworn Statement under Section 287.133(3)(a), Florida Statutes, Regarding Public Entity Crimes and all of the information provided is true and correct.

Dated this 7th day of September, 2023.

By: 

Title: Thomas R. Johns - Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 7th day of September, 2023, by Thomas R. Johns of JAX Utilities Management, Inc., who is personally known to me or who has produced _____ as identification, and did or did not take the oath.


Notary Public, State of Florida

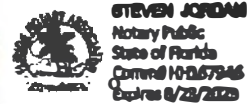


EXHIBIT C

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
TRENCH SAFETY ACT COMPLIANCE STATEMENT**

INSTRUCTIONS

Because trench excavations on this project are expected to be in excess of 5 feet, Chapter 90-96 of the Laws of Florida requires that construction on the project comply with Occupational Safety and Health Administration Standard 29 C.F.R.s. 1926.650 Subpart P. The Contractor is required to execute this Compliance Statement and the Compliance Cost Statement. The costs for complying with the Trench Safety Act must be incorporated into the Contract Price.


This form must be certified in the presence of a notary public or other officer authorized to administer oaths.

CERTIFICATION

- 1.e I understand that Chapter 90.96 of the Laws of Florida (The Trench Safety Act) requires mee to comply with OSHA Standard 29 C.F.R.s. 1926.650 Subpart P. I will comply with Thee Trench Safety Act. and I will design and provide trench safety systems at all trenche excavations in excess of five feet in depth for this project.e
- 2.e The estimated cost imposed by compliance with The Trench Safety Act will be:e
Ten Thousand Dollars and No Cents. Dollars \$ 10,000.00
(Written) (Figures)
- 3.e The amount listed above has been included within the Contract Price.e

Dated this 7th day of September, 2023.

Contractor: Jax Utilities Management, Inc.

By:  Thomas R. Johns
Title: Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 7th day of September, 2023, by Thomas R. Johns of JAX Utilities Management, Inc., who is personally known to me or who has produced as identification.


Notary Public, State of Florida


STEVEN JORDAN
Notary Public
State of Florida
Comm# HH157946
Expires 8/23/2025

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
TRENCH SAFETY ACT COMPLIANCE COST STATEMENT**

INSTRUCTIONS

Because trench excavations on this Project are expected to be in excess of 5 feet, Chapter 90-96 of the Laws of Florida requires that the Contractor submit a statement of the costs of complying with the Trench Safety Act. Said costs must also be incorporated into the Contract Price.

This form must be certified in the presence of a notary public or other officer authorized to administer oaths.

By executing this statement, Contractor acknowledges that included in the various items of its Contract Price are costs for complying with the Florida Trench Safety Act (90-96, Laws of Florida) effective October 1, 1990. The Contractor further identifies the costs as follows:

Type of Trench Safety Mechanism	Quantity	Unit Cost ¹	Item Total Cost
Trench Box	5,000 LF	\$2.00	\$10,000.00
Project Total			\$10,000.00

Dated this 7th day of September, 2023.

Contractor: Jax Utilities Management, Inc.

By:  Thomas R. Johns
Title: Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 7th day of September, 2023, by Thomas R. Johns of JAX Utilities Management, Inc., who is personally known to me or who has produced _____ as identification.


Notary Public, State of Florida

 **STEVEN JORDAN**
Notary Public
State of Florida
Certificate # **HH067948**
Expires **6/23/2025**

¹ Use cost per linear square foot of trench excavation used and cost per square foot of shoring used.

**AGREEMENT BETWEEN OWNER AND CONTRACTOR
FOR CONSTRUCTION CONTRACT (STIPULATED PRICE)
GRANARY PARK PHASE 3**

This Agreement is by and between Sandridge Land Developers, LLC (“Owner”) and JAX Utilities Management, Inc. (“Contractor”).

Terms used in this Agreement have the meanings stated in the General Conditions and the Supplementary Conditions.

Owner and Contractor hereby agree as follows:

WORK

1.01 Contractor shall complete all Work as specified or indicated in the Contract Documents. The Work is generally described as follows: All labor, materials, equipment, services, and documentation necessary to construct the Project defined herein. The Work may include related services such as testing, start-up, and commissioning, all as required by the Contract Documents, including but not limited to work related to earthwork/clearing, roadway improvements, drainage improvements, waterline and accessories, sewer system, irrigation and accessories, related miscellaneous work, and coordination efforts to support the development of Granary Park Phase 3 all as more particularly described in the Contract Documents.

THE PROJECT

2.01 The Project, of which the Work under the Contract Documents is a part, is generally described as follows: Construction services generally related to construction of Granary Park Phase 3, as more fully described in the engineering documents and specifications contained within the contract documents.

ENGINEER

3.01 The Owner has retained Taylor & White, Inc. (“Engineer”) to act as Owner’s representative, assume all duties and responsibilities of Engineer, and have the rights and authority assigned to Engineer in the Contract.

3.02 The part of the Project that pertains to the Work has been designed by Engineer.

CONTRACT TIMES

4.01 All time limits for Milestones, if any, Substantial Completion, and completion and readiness for final payment as stated in the Contract Documents are of the essence of the Contract. The Work to be performed under this Agreement shall be commenced no later than ten (10) calendar days, including Saturdays, Sundays, and holidays, from the date of the Notice to Proceed.

~~4.02 *Contract Times: Dates*~~

~~A. The Work will be substantially complete on or before [date], and completed and ready for final payment in accordance with Paragraph 15.06 of the General Conditions on or before [date].~~

4.03 Contract Times: Days

- A. The Work will be substantially complete within 477 days after the date when the Contract Times commence to run as provided in Paragraph 4.01 of the General Conditions, and in no event later than November 20, 2024 and completed and ready for final payment in accordance with Paragraph 15.06 of the General Conditions within 507 days after the date when the Contract Times commence to run, and in no event later than December 18, 2024.

~~4.04 Milestones~~

- ~~A. Parts of the Work must be substantially completed on or before the following Milestone(s):~~
- ~~1. Milestone 1 **[event & date/days]**~~
 - ~~2. Milestone 2 **[event & date/days]**~~
 - ~~3. Milestone 3 **[event & date/days]**~~
- ~~B. If Owner recovers liquidated damages for a delay in completion by Contractor, then such liquidated damages are Owner's sole and exclusive remedy for such delay, and Owner is precluded from recovering any other damages, whether actual, direct, excess, or consequential, for such delay, except for special damages (if any) specified in this Agreement.~~
- ~~C. *Bonus:* Contractor and Owner further recognize the Owner will realize financial and other benefits if the Work is completed prior to the time specified for Substantial Completion. Accordingly, Owner and Contractor agree that as a bonus for early completion, Owner shall pay Contractor **[\$number]** for each day prior to the time specified above for Substantial Completion (as duly adjusted pursuant to the Contract) that the Work is substantially complete. The maximum value of the bonus will be limited to **[\$number].**~~

4.05 Liquidated Damages

- A. Contractor and Owner recognize that time is of the essence as stated in Paragraph 4.01 above and that Owner will suffer financial and other losses if the Work is not completed ~~and Milestones not achieved~~ within the Contract Times, as duly modified. The parties also recognize the delays, expense, and difficulties involved in proving, in a legal or arbitration proceeding, the actual loss suffered by Owner if the Work is not completed on time. The Owner and Contractor agree that an assessment of actual damages as of the date of this Agreement would be uncertain, and the amount of liquidated damages set forth herein is reasonable. Accordingly, instead of requiring any such proof of actual damages, Owner and Contractor agree that as liquidated damages for delay (but not as a penalty):
1. *Substantial Completion:* Contractor shall pay Owner \$500 for each day that expires after the time (as duly adjusted pursuant to the Contract) specified above for Substantial Completion, until the Work is substantially complete.
 2. *Completion of Remaining Work:* After Substantial Completion, if Contractor shall neglect, refuse, or fail to complete the remaining Work within the Contract Times (as duly adjusted pursuant to the Contract) for completion and readiness for final payment, Contractor shall pay Owner \$1,000 for each day that expires after such time until the Work is completed and ready for final payment.
 - ~~3. *Milestones:* Contractor shall pay Owner **[\$number]** for each day that expires after the time (as duly adjusted pursuant to the Contract) specified above for achievement of Milestone 1, until Milestone 1 is achieved, or until the time specified for Substantial~~

~~Completion is reached, at which time the rate indicated in Paragraph 4.05.A.1 will apply, rather than the Milestone rate.~~

4. Liquidated damages for failing to timely attain ~~Milestones~~, Substantial Completion, and final completion are not additive, and will not be imposed concurrently.
- ~~B. If Owner recovers liquidated damages for a delay in completion by Contractor, then such liquidated damages are Owner's sole and exclusive remedy for such delay, and Owner is precluded from recovering any other damages, whether actual, direct, excess, or consequential, for such delay, except for special damages (if any) specified in this Agreement.~~
- ~~C. **Bonus:** Contractor and Owner further recognize the Owner will realize financial and other benefits if the Work is completed prior to the time specified for Substantial Completion. Accordingly, Owner and Contractor agree that as a bonus for early completion, Owner shall pay Contractor \$[number] for each day prior to the time specified above for Substantial Completion (as duly adjusted pursuant to the Contract) that the Work is substantially complete. The maximum value of the bonus will be limited to \$[number].~~

4.06 *Special Damages*

- A. Contractor shall reimburse Owner (1) for any fines or penalties imposed on Owner as a direct result of the Contractor's failure to attain Substantial Completion according to the Contract Times, and (2) for the actual costs reasonably incurred by Owner for engineering, construction observation, inspection, and administrative services needed after the time specified in Paragraph 4.02 for Substantial Completion (as duly adjusted pursuant to the Contract), until the Work is substantially complete.
- B. After Contractor achieves Substantial Completion, if Contractor shall neglect, refuse, or fail to complete the remaining Work within the Contract Times, Contractor shall reimburse Owner for the actual costs reasonably incurred by Owner for engineering, construction observation, inspection, and administrative services needed after the time specified in Paragraph 4.02 for Work to be completed and ready for final payment (as duly adjusted pursuant to the Contract), until the Work is completed and ready for final payment.
- C. The special damages imposed in this paragraph are supplemental to any liquidated damages for delayed completion established in this Agreement.

CONTRACT PRICE

5.01 Owner shall pay Contractor for completion of the Work in accordance with the Contract Documents, the amounts that follow, subject to adjustment under the Contract:

- A. For all Work other than Unit Price Work (priced for Change Orders as set forth herein), a lump sum not to exceed **\$8,345,225.00**.

All specific cash allowances are included in the above price in accordance with Paragraph 13.02 of the General Conditions.

- B. For all Work, including additions or changes to the Work, payment shall be made in accordance with the prices stated in Contractor's Bid, attached hereto as an exhibit. Unit Pricing, as shown in the Contractor's Bid attached hereto, shall be used in connection with pricing for change orders. THE LUMP SUM BID PRICE IN SECTION A ABOVE SHALL NOT BE SUBJECT TO ANY ADJUSTMENTS. CONTRACTOR ACKNOWLEDGES AND AGREES THAT

CONTRACT PRICE SHALL NOT BE SUBJECT TO FLUCTUATIONS IN MARKET COSTS FOR TOOLS, MATERIALS, SUPPLIES, EQUIPMENT, FUEL OR LABOR. ANY NOTES OR CONDITIONS CONTAINED IN ANY PROPOSAL SUBMITTED BY CONTRACTOR SHALL BE EXCLUDED FROM AND NOT BE PART OF THIS CONTRACT.

PAYMENT PROCEDURES

6.01 *Submittal and Processing of Payments*

- A. Contractor shall submit Applications for Payment in accordance with Article 15 of the General Conditions. Applications for Payment will be processed by Engineer as provided in the General Conditions.

6.02 *Progress Payments; Retainage*

- A. Owner shall make progress payments on the basis of Contractor's Applications for Payment by the last day of each month during performance of the Work, provided that such Applications for Payment have been submitted in a timely manner and otherwise meet the requirements of the Contract. All such payments will be measured by the Schedule of Values established as provided in the General Conditions (and in the case of Unit Price Work based on the number of units completed) or, in the event there is no Schedule of Values, as provided elsewhere in the Contract. Ten percent (10%) of the amount of each progress payment shall be withheld as retainage until final completion of the Work, acceptance of the Work by the Owner, satisfaction of all punch list requirements, and submission of all documents required under Paragraph 15.06 of the General Conditions, subject to any offsets to which the Owner is entitled. After assignment to the Sandridge CDD, five percent (5%) of the amount of each progress payment shall be withheld as retainage until final completion of the Work, as so herein stated.

6.03 *Final Payment*

Upon final completion and acceptance of the Work, in accordance with Paragraph 15.06 of the General Conditions, and subject to final acceptance by Clay County and the local utility provider (Clay County Utility Authority), as applicable, Owner shall pay the remainder of the Contract Price as recommended by the Engineer and in accordance with Paragraph 15.06 of the General Conditions.

6.04 *Intentionally Omitted*

6.05 *Interest*

- A. All amounts not paid when due will bear interest at the rate of eighteen percent (18%) per annum.

CONTRACT DOCUMENTS

7.01 *Contents*

- A. The Contract Documents consist of all of the following:
 - 1. This Agreement as modified herein.
 - 2. General Conditions as modified therein.

3. Supplementary Conditions Relating to Insurance Requirements, Subsurface Conditions, and Hazardous Conditions.
 4. Contractor's Schedule of Values and bid forms, as applicable, including but not limited to Specifications, including technical specifications (by signing this Contract, Contractor acknowledges that he/she will conform all work to the latest standards and specifications of FDOT, Clay County, Clay County Utility Authority (including CUA letter dated December 28, 2022) and other utility providers as applicable).
 5. Permits (to be provided by Owner upon request):
 - a. St. Johns River Water Management District Permit 150401-10
 - b. Clay County Development Order
 - c. Florida Dept. of Health (pending)
 - d. Florida Dept. of Environmental Protection Wastewater Permit
 - e. Florida Dept. of Transportation Connection Permit
 - f. Florida Dept. of Transportation Drainage Connection Permit
 - g. Florida Dept. of Transportation Utility Permit (pending)
 - h. Army Corps of Engineers
 - i. Florida Dept. of Environmental Protection Notice of Intent
 - j. Site Development Plans for Granary Park Phase 3 (Submittal Plans)
 - k. Drawings as indicated on the Index of Drawings on page 1 of the Site Development Plans identified in Paragraph 7.01.A.5.k.
 6. Exhibits to this Agreement (enumerated as follows):
 - a. Contractor's Bid (Exhibit A)
 - b. Geotechnical Reports, as more specifically identified in the Supplemental Conditions.
 - c. Assignment of Contract package (Exhibit B)
 7. The following which may be delivered or issued on or after the Effective Date of the Contract and are not attached hereto:
 - a. Notice to Proceed.
 - b. Work Change Directives.
 - c. Change Orders.
 - d. Field Orders.
- B. The Contract Documents listed in Paragraph 7.01.A are attached to this Agreement (except as expressly noted otherwise above).
- C. There are no Contract Documents other than those listed above in this Article 7.
- D. The Contract Documents may only be amended, modified, or supplemented as provided in the Contract.

REPRESENTATIONS, CERTIFICATIONS, AND STIPULATIONS

8.01 *Contractor's Representations*

- A. In order to induce Owner to enter into this Contract, Contractor makes the following representations:
1. Contractor has examined and carefully studied the Contract Documents, including Addenda, if any.
 2. Contractor has visited the Site, conducted a thorough visual examination of the Site and adjacent areas, and become familiar with the general, local, and Site conditions that may affect cost, progress, and performance of the Work.
 3. Contractor is familiar with all Laws and Regulations that may affect cost, progress, and performance of the Work.
 4. Contractor has carefully studied the reports of explorations and tests of subsurface conditions at or adjacent to the Site and the drawings of physical conditions relating to existing surface or subsurface structures at the Site that have been identified in the Supplementary Conditions, if any, with respect to the Technical Data in such reports and drawings.
 5. Contractor has carefully studied the reports and drawings relating to Hazardous Environmental Conditions, if any, at or adjacent to the Site that have been identified in the Supplementary Conditions, with respect to Technical Data in such reports and drawings.
 6. Contractor has considered the information known to Contractor itself; information commonly known to contractors doing business in the locality of the Site; information and observations obtained from visits to the Site; the Contract Documents; and the Technical Data identified in the Supplementary Conditions or by definition, with respect to the effect of such information, observations, and Technical Data on (a) the cost, progress, and performance of the Work; (b) the means, methods, techniques, sequences, and procedures of construction to be employed by Contractor; and (c) Contractor's safety precautions and programs.
 7. Based on the information and observations referred to in the preceding paragraph, Contractor agrees that no further examinations, investigations, explorations, tests, studies, or data are necessary for the performance of the Work at the Contract Price, within the Contract Times, and in accordance with the other terms and conditions of the Contract.
 8. Contractor is aware of the general nature of work to be performed by Owner and others at the Site that relates to the Work as indicated in the Contract Documents.
 9. Contractor has given Engineer written notice of all conflicts, errors, ambiguities, or discrepancies that Contractor has discovered in the Contract Documents, and of discrepancies that Contractor has been made aware of or has reasonably discovered between Site conditions and the Contract Documents, and the written resolution thereof by Engineer is acceptable to Contractor.
 10. The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing of the Work.

11. Contractor's entry into this Contract constitutes an incontrovertible representation by Contractor that without exception all prices in the Agreement are premised upon performing and furnishing the Work required by the Contract Documents.
12. Contractor is financially solvent, able to pay its debts as they mature and possesses sufficient working capital (subject to payments by Owner required under this Agreement) to complete the Work required to be performed of it under this Contract.
13. Contractor is able to furnish (directly or by subcontract or through vendors) any plant, tools, materials, supplies, equipment, fuel and labor necessary to complete the services required of Contractor under this Contract and at the stated Unit Pricing and Contractor has sufficient experience and competence to perform the Work under the Contract. Contractor acknowledges and agrees that there shall be no adjustments in the Unit Pricing or the Lump Sum Bid Price as a result of any increase in cost to Contractor for tools, materials, supplies, equipment, fuel or labor.
14. Contractor is authorized to do business in the State of Florida and is properly licensed (to the extent required by law) by all necessary governmental authorities having jurisdiction over the Work.

8.02 *Contractor's Certifications*

- A. Contractor certifies that it has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for or in executing the Contract. For the purposes of this Paragraph 8.02:
 1. "corrupt practice" means the offering, giving, receiving, or soliciting of anything of value likely to influence the action of an individual in the bidding process or in the Contract execution;
 2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process or the execution of the Contract to the detriment of Owner, (b) to establish Bid or Contract prices at artificial non-competitive levels, or (c) to deprive Owner of the benefits of free and open competition;
 3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of Owner, a purpose of which is to establish Bid prices at artificial, non-competitive levels; and
 4. "coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

8.03 *Standard General Conditions*

- A. Owner stipulates that if the General Conditions that are made a part of this Contract are a modified version of EJCDC® C-700, Standard General Conditions for the Construction Contract (2018), published by the Engineers Joint Contract Documents Committee, and if Owner is the party that has furnished said General Conditions, then Owner has plainly shown all modifications to the standard wording of such published document to the Contractor, through a process such as highlighting or "track changes" (redline/strikeout), and/or in the Supplementary Conditions.

MISCELLANEOUS

9.01 *Terms*

- A. Terms used in the Agreement will have the meanings stated in the General Conditions and the Supplementary Conditions unless otherwise stated herein.

9.02 *Successors and Assigns; Assignment*

- A. Owner and Contractor each binds itself, its successors, assigns, and legal representatives to the other party hereto, its successors, assigns, and legal representatives in respect to all covenants, agreements, and obligations contained in the Contract Documents.
- B. Contractor acknowledges and agrees that Owner anticipates, and shall have the right to, assign the Contract to the Sandridge Community Development District at any time after the Effective Date thereof by notice to Contractor and Contractor shall execute an Acknowledgement and Acceptance of Assignment and Release, and the parties shall sign an Addendum to Contract, both in the form as attached in Exhibit B.

9.03 *Assignment of Warranties*

- A. Contractor shall assign to Owner, and its successor in interest to this Agreement, all warranties extended to Contractor by material suppliers and subcontractors. If an assignment of warranty requires the material supplier and/or subcontractor to consent to same, then Contractor shall secure the material supplier's and/or subcontractor's consent to assign said warranties to Owner.

9.04 *Construction Defects*

- A. CLAIMS FOR CONSTRUCTION DEFECTS ARE NOT SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES.

9.05 *Restriction on Removal of Fill Dirt from Work Site*

- A. Contractor acknowledges that all suitable soil/fill material shall remain on-site. Fill material shall not be removed from the Project site without the written consent of the Owner.

9.06 *Counterparts; Electronic Signatures*

This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Additionally, the parties acknowledge and agree that this Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed versions of an original signature, electronically scanned and transmitted versions (e.g. via PDF) of an original signature, or signatures created in a digital format.

[Signatures on following page]

IN WITNESS WHEREOF, Owner and Contractor have signed this Agreement.

This Agreement will be effective on September 27, 2023 (which is the Effective Date of the Contract).

Owner:

Sandridge Land Developers, LLC
(typed or printed name of organization)

By: Chris Rusnak
(individual's signature)

Date: 9/08/23
(date signed)

Name: Chris Rusnak
(typed or printed)

Title: VP
(typed or printed)

Attest: [Signature]
(individual's signature)

Title: VP
(typed or printed)

Address for giving notices:
7807 Baymeadows Road, Suite 205
Jacksonville, FL 32256

Designated Authorized Representative:
Name: GREGG F. KEARN
(typed or printed)

Title: VP
(typed or printed)

Address:
7807 Baymeadows Road, Suite 205
Jacksonville, FL 32256

Phone: _____

Email: GKEARN@GREENBONTELLC.COM

(If [Type of Entity] is a corporation, attach evidence of authority to sign. If [Type of Entity] is a public body, attach evidence of authority to sign and resolution or other documents authorizing execution of this Agreement.)

Contractor:

JAX Utilities Management, Inc.
(typed or printed name of organization)

By: [Signature]
(individual's signature)

Date: 09.07.23
(date signed)

Name: Thomas R. Johns
(typed or printed)

Title: Vice President
(typed or printed)

authority to sign.) [Signature]
(individual's signature)

Title: Steven Jordan, CFO
(typed or printed)

Address for giving notices:
5465 Verna Blvd.
Jacksonville, FL 32205

Designated Authorized Representative:
Name: Steven Jordan
(typed or printed)

Title: Chief Financial Officer
(typed or printed)

Address:
5465 Verna Blvd.
Jacksonville, FL 32205

Phone: 904.657.3279

Email: steven@jaxum.com

License No.: CUC 043128
(where applicable)

State: Florida

This document has important legal consequences; consultation with an attorney is encouraged with respect to its use or modification. This document should be adapted to the particular circumstances of the contemplated Project and the controlling Laws and Regulations.

STANDARD GENERAL CONDITIONS OF THE CONSTRUCTION CONTRACT

GRANARY PARK PHASE

Prepared by



Issued and Published Jointly by



Endorsed by



STANDARD GENERAL CONDITIONS OF THE CONSTRUCTION CONTRACT

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STANDARD GENERAL CONDITIONS OF THE CONSTRUCTION CONTRACT

ARTICLE 1—DEFINITIONS AND TERMINOLOGY

1.01 *Defined Terms*

- A. Wherever used in the Bidding Requirements or Contract Documents, a term printed with initial capital letters, including the term's singular and plural forms, will have the meaning indicated in the definitions below. In addition to terms specifically defined, terms with initial capital letters in the Contract Documents include references to identified articles and paragraphs, and the titles of other documents or forms.
1. *Addenda*—Written or graphic instruments issued prior to the opening of Bids which clarify, correct, or change the Bidding Requirements or the proposed Contract Documents.
 2. *Agreement*—The written instrument, executed by Owner and Contractor, that sets forth the Contract Price and Contract Times, identifies the parties and the Engineer, and designates the specific items that are Contract Documents.
 3. *Application for Payment*—The document prepared by Contractor, in a form acceptable to Engineer, to request progress or final payments, and which is to be accompanied by such supporting documentation as is required by the Contract Documents.
 4. *Bid*—The offer of a Bidder submitted on the prescribed form setting forth the prices for the Work to be performed.
 5. *Bidder*—An individual or entity that submits a Bid to Owner.
 6. *Bidding Documents*—The Bidding Requirements, the proposed Contract Documents, and all Addenda.
 7. *Bidding Requirements*—The Advertisement or invitation to bid, the project manual and any documents included or referenced therein, including but not limited to Instructions to Bidders, Bid Bond or other Bid security, if any, the Bid Form, and the Bid with any attachments.
 8. *Change Order*—A document which is signed by Contractor and Owner and authorizes an addition, deletion, or revision in the Work or an adjustment in the Contract Price or the Contract Times, or other revision to the Contract, issued on or after the Effective Date of the Contract.
 9. *Change Proposal*—A written request by Contractor, duly submitted in compliance with the procedural requirements set forth herein, seeking an adjustment in Contract Price or Contract Times; contesting an initial decision by Engineer concerning the requirements of the Contract Documents or the acceptability of Work under the Contract Documents; challenging a set-off against payments due; or seeking other relief with respect to the terms of the Contract.
 10. *Claim*
 - a. A demand or assertion by Owner directly to Contractor, duly submitted in compliance with the procedural requirements set forth herein, seeking an adjustment of Contract

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- Price or Contract Times; contesting an initial decision by Engineer concerning the requirements of the Contract Documents or the acceptability of Work under the Contract Documents; contesting Engineer's decision regarding a Change Proposal; seeking resolution of a contractual issue that Engineer has declined to address; or seeking other relief with respect to the terms of the Contract.
- b. A demand or assertion by Contractor directly to Owner, duly submitted in compliance with the procedural requirements set forth herein, contesting Engineer's decision regarding a Change Proposal, or seeking resolution of a contractual issue that Engineer has declined to address.
 - c. A demand or assertion by Owner or Contractor, duly submitted in compliance with the procedural requirements set forth herein, made pursuant to Paragraph 12.01.A.4, concerning disputes arising after Engineer has issued a recommendation of final payment, other than a claim by Contractor for payment of amounts due.
 - d. A demand for money or services by a third party is not a Claim.
11. *Constituent of Concern*—Asbestos, petroleum, radioactive materials, polychlorinated biphenyls (PCBs), lead-based paint (as defined by the HUD/EPA standard), hazardous waste, and any substance, product, waste, chemical, element, compound, solution, mixture, or other material of any nature whatsoever that is or becomes listed, regulated, or addressed pursuant to Laws and Regulations regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic, or dangerous waste, substance, chemical, element, compound, solution, mixture, or material.
 12. *Contract*—The entire and integrated written contract between Owner and Contractor concerning the Work.
 13. *Contract Documents*—Those items so designated in the Agreement, and which together comprise the Contract.
 14. *Contract Price*—The money that Owner has agreed to pay Contractor for completion of the Work in accordance with the Contract Documents.
 15. *Contract Times*—The number of days or the dates by which Contractor shall: (a) achieve Milestones, if any; (b) achieve Substantial Completion; and (c) complete the Work.
 16. *Contractor*—The individual or entity with which Owner has contracted for performance of the Work.
 17. *Cost of the Work*—See Paragraph 13.01 for definition.
 18. *Drawings*—The part of the Contract that graphically shows the scope, extent, and character of the Work to be performed by Contractor.
 19. *Effective Date of the Contract*—The date, indicated in the Agreement, on which the Contract becomes effective.
 20. *Electronic Document*—Any Project-related correspondence, attachments to correspondence, data, documents, drawings, information, or graphics, including but not limited to Shop Drawings and other Submittals, that are in an electronic or digital format.
 21. *Electronic Means*—Electronic mail (email), upload/download from a secure Project website, or other communications methods that allow: (a) the transmission or

communication of Electronic Documents; (b) the documentation of transmissions, including sending and receipt; (c) printing of the transmitted Electronic Document by the recipient; (d) the storage and archiving of the Electronic Document by sender and recipient; and (e) the use by recipient of the Electronic Document for purposes permitted by this Contract. Electronic Means does not include the use of text messaging, or of Facebook, Twitter, Instagram, or similar social media services for transmission of Electronic Documents.

22. *Engineer*—The individual or entity named as such in the Agreement.
23. *Field Order*—A written order issued by Engineer which requires minor changes in the Work but does not change the Contract Price or the Contract Times.
24. *Hazardous Environmental Condition*—The presence at the Site of Constituents of Concern in such quantities or circumstances that may present a danger to persons or property exposed thereto.
 - a. The presence at the Site of materials that are necessary for the execution of the Work, or that are to be incorporated into the Work, and that are controlled and contained pursuant to industry practices, Laws and Regulations, and the requirements of the Contract, is not a Hazardous Environmental Condition.
 - b. The presence of Constituents of Concern that are to be removed or remediated as part of the Work is not a Hazardous Environmental Condition.
 - c. The presence of Constituents of Concern as part of the routine, anticipated, and obvious working conditions at the Site, is not a Hazardous Environmental Condition.
25. *Laws and Regulations; Laws or Regulations*—Any and all applicable laws, statutes, rules, regulations, ordinances, codes, and binding decrees, resolutions, and orders of any and all governmental bodies, agencies, authorities, and courts having jurisdiction. Such definitions shall further include, where the context reasonably allows, compliance with any applicable permits and/or other similar approvals issued by governmental bodies, agencies, and authorities.
26. *Liens*—Charges, security interests, or encumbrances upon Contract-related funds, real property, or personal property.
27. *Milestone*—A principal event in the performance of the Work that the Contract requires Contractor to achieve by an intermediate completion date, or by a time prior to Substantial Completion of all the Work.
28. *Notice of Award*—The written notice by Owner to a Bidder of Owner’s acceptance of the Bid.
29. *Notice to Proceed*—A written notice by Owner or Engineer to Contractor fixing the date on which the Contract Times will commence to run and on which Contractor shall start to perform the Work.
30. *Owner*—The individual or entity with which Contractor has contracted regarding the Work, and which has agreed to pay Contractor for the performance of the Work, pursuant to the terms of the Contract.

31. *Progress Schedule*—A schedule, prepared and maintained by Contractor, describing the sequence and duration of the activities comprising Contractor’s plan to accomplish the Work within the Contract Times.
32. *Project*—The total undertaking to be accomplished for Owner by engineers, contractors, and others, including planning, study, design, construction, testing, commissioning, and start-up, and of which the Work to be performed under the Contract Documents is a part.
33. *Resident Project Representative*—The authorized representative of Engineer assigned to assist Engineer at the Site. As used herein, the term Resident Project Representative (RPR) includes any assistants or field staff of Resident Project Representative.
34. *Samples*—Physical examples of materials, equipment, or workmanship that are representative of some portion of the Work and that establish the standards by which such portion of the Work will be judged.
35. *Schedule of Submittals*—A schedule, prepared and maintained by Contractor, of required submittals and the time requirements for Engineer’s review of the submittals.
36. *Schedule of Values*—A schedule, prepared and maintained by Contractor, allocating portions of the Contract Price to various portions of the Work and used as the basis for reviewing Contractor’s Applications for Payment.
37. *Shop Drawings*—All drawings, diagrams, illustrations, schedules, and other data or information that are specifically prepared or assembled by or for Contractor and submitted by Contractor to illustrate some portion of the Work. Shop Drawings, whether approved or not, are not Drawings and are not Contract Documents.
38. *Site*—Lands or areas indicated in the Contract Documents as being furnished by Owner upon which the Work is to be performed, including rights-of-way and easements, and such other lands or areas furnished by Owner which are designated for the use of Contractor.
39. *Specifications*—The part of the Contract that consists of written requirements for materials, equipment, systems, standards, and workmanship as applied to the Work, and certain administrative requirements and procedural matters applicable to the Work.
40. *Subcontractor*—An individual or entity having a direct contract with Contractor or with any other Subcontractor for the performance of a part of the Work.
41. *Submittal*—A written or graphic document, prepared by or for Contractor, which the Contract Documents require Contractor to submit to Engineer, or that is indicated as a Submittal in the Schedule of Submittals accepted by Engineer. Submittals may include Shop Drawings and Samples; schedules; product data; Owner-delegated designs; sustainable design information; information on special procedures; testing plans; results of tests and evaluations, source quality-control testing and inspections, and field or Site quality-control testing and inspections; warranties and certifications; Suppliers’ instructions and reports; records of delivery of spare parts and tools; operations and maintenance data; Project photographic documentation; record documents; and other such documents required by the Contract Documents. Submittals, whether or not approved or accepted by Engineer, are not Contract Documents. Change Proposals, Change Orders, Claims, notices, Applications for Payment, and requests for interpretation or clarification are not Submittals.

42. *Substantial Completion*—The time at which the Work (or a specified part thereof) has progressed to the point where, in the opinion of Engineer, the Work (or a specified part thereof) is sufficiently complete, in accordance with the Contract Documents, so that the Work (or a specified part thereof) can be utilized for the purposes for which it is intended. The terms “substantially complete” and “substantially completed” as applied to all or part of the Work refer to Substantial Completion of such Work. Notwithstanding anything to the contrary herein, “Substantial Completion” shall be considered to be on the date which all applicable governmental agencies having jurisdiction over the Work have issued unconditional certificates of completion and have signed off on all final inspections with respect to each portion of the work and the Owner is able to utilize each portion of the Work set forth in the Contract Documents for the intended purpose. Also notwithstanding anything to the contrary contained herein, Contractor shall be responsible for obtaining the final inspections and applicable written approvals from all governmental agencies with jurisdiction with respect to each portion of the Work, and in connection therewith, Owner and Engineer shall comply with all of its obligations required by the issuing authority in order to enable the Contractor to obtain such Certificate.
43. *Successful Bidder*—The Bidder to which the Owner makes an award of contract.
44. *Supplementary Conditions*—The part of the Contract that amends or supplements these General Conditions.
45. *Supplier*—A manufacturer, fabricator, supplier, distributor, or vendor having a direct contract with Contractor or with any Subcontractor to furnish materials or equipment to be incorporated in the Work by Contractor or a Subcontractor.
46. *Technical Data*
- a. Those items expressly identified as Technical Data in the Supplementary Conditions, with respect to either (1) existing subsurface conditions at or adjacent to the Site, or existing physical conditions at or adjacent to the Site including existing surface or subsurface structures (except Underground Facilities) or (2) Hazardous Environmental Conditions at the Site.
 - b. If no such express identifications of Technical Data have been made with respect to conditions at the Site, then Technical Data is defined, with respect to conditions at the Site under Paragraphs 5.03, 5.04, and 5.06, as the data contained in boring logs, recorded measurements of subsurface water levels, assessments of the condition of subsurface facilities, laboratory test results, and other factual, objective information regarding conditions at the Site that are set forth in any geotechnical, environmental, or other Site or facilities conditions report prepared for the Project and made available to Contractor.
 - c. Information and data regarding the presence or location of Underground Facilities are not intended to be categorized, identified, or defined as Technical Data, and instead Underground Facilities are shown or indicated on the Drawings.
47. *Underground Facilities*—All active or not-in-service underground lines, pipelines, conduits, ducts, encasements, cables, wires, manholes, vaults, tanks, tunnels, or other such facilities or systems at the Site, including but not limited to those facilities or systems that produce, transmit, distribute, or convey telephone or other communications, cable

television, fiber optic transmissions, power, electricity, light, heat, gases, oil, crude oil products, liquid petroleum products, water, steam, waste, wastewater, storm water, other liquids or chemicals, or traffic or other control systems. An abandoned facility or system is not an Underground Facility.

48. *Unit Price Work*—Work to be paid for on the basis of unit prices.

49. *Work*—The entire construction or the various separately identifiable parts thereof required to be provided under the Contract Documents. Work includes and is the result of performing or providing all labor, services, and documentation necessary to produce such construction; furnishing, installing, and incorporating all materials and equipment into such construction; and may include related services such as testing, start-up, and commissioning, all as required by the Contract Documents.

50. *Work Change Directive*—A written directive to Contractor issued on or after the Effective Date of the Contract, signed by Owner and recommended by Engineer, ordering an addition, deletion, or revision in the Work.

1.02 Terminology

- A. The words and terms discussed in Paragraphs 1.02.B, C, D, and E are not defined terms that require initial capital letters, but, when used in the ~~Bidding Requirements~~ or Contract Documents, have the indicated meaning.
- B. *Intent of Certain Terms or Adjectives*: The Contract Documents include the terms “as allowed,” “as approved,” “as ordered,” “as directed” or terms of like effect or import to authorize an exercise of professional judgment by Engineer. In addition, the adjectives “reasonable,” “suitable,” “acceptable,” “proper,” “satisfactory,” or adjectives of like effect or import are used to describe an action or determination of Engineer as to the Work. It is intended that such exercise of professional judgment, action, or determination will be solely to evaluate, in general, the Work for compliance with the information in the Contract Documents and with the design concept of the Project as a functioning whole as shown or indicated in the Contract Documents (unless there is a specific statement indicating otherwise). The use of any such term or adjective is not intended to and shall not be effective to assign to Engineer any duty or authority to supervise or direct the performance of the Work, or any duty or authority to undertake responsibility contrary to the provisions of Article 10 or any other provision of the Contract Documents.
- C. *Day*: The word “day” means a calendar day of 24 hours measured from midnight to the next midnight.
- D. *Defective*: The word “defective,” when modifying the word “Work,” refers to Work that is unsatisfactory, faulty, or deficient in that it:
1. does not conform to the Contract Documents;
 2. does not meet the requirements of any applicable inspection, reference standard, test, or approval referred to in the Contract Documents; or
 3. has been damaged prior to Engineer’s recommendation of final payment (unless responsibility for the protection thereof has been assumed by Owner at Substantial Completion in accordance with Paragraph 15.03 or Paragraph 15.04).

E. *Furnish, Install, Perform, Provide*

1. The word “furnish,” when used in connection with services, materials, or equipment, means to supply and deliver said services, materials, or equipment to the Site (or some other specified location) ready for use or installation and in usable or operable condition.
2. The word “install,” when used in connection with services, materials, or equipment, means to put into use or place in final position said services, materials, or equipment complete and ready for intended use.
3. The words “perform” or “provide,” when used in connection with services, materials, or equipment, means to furnish and install said services, materials, or equipment complete and ready for intended use.
4. If the Contract Documents establish an obligation of Contractor with respect to specific services, materials, or equipment, but do not expressly use any of the four words “furnish,” “install,” “perform,” or “provide,” then Contractor shall furnish and install said services, materials, or equipment complete and ready for intended use.

F. *Contract Price or Contract Times*: References to a change in “Contract Price or Contract Times” or “Contract Times or Contract Price” or similar, indicate that such change applies to (1) Contract Price, (2) Contract Times, or (3) both Contract Price and Contract Times, as warranted, even if the term “or both” is not expressed.

G. Unless stated otherwise in the Contract Documents, words or phrases that have a well-known technical or construction industry or trade meaning are used in the Contract Documents in accordance with such recognized meaning.

ARTICLE 2—PRELIMINARY MATTERS

2.01 *Delivery of Performance and Payment Bonds; Evidence of Insurance*

- A. *Performance and Payment Bonds*: When Contractor delivers the signed counterparts of the Agreement to Owner, Contractor shall also deliver to Owner the performance bond and payment bond (if the Contract requires Contractor to furnish such bonds).
- B. *Evidence of Contractor’s Insurance*: When Contractor delivers the signed counterparts of the Agreement to Owner, Contractor shall also deliver to Owner, with copies to each additional insured (as identified in the Contract), the certificates, endorsements, and other evidence of insurance required to be provided by Contractor in accordance with Article 6, except to the extent the Supplementary Conditions expressly establish other dates for delivery of specific insurance policies.
- C. ~~*Evidence of Owner’s Insurance*: After receipt of the signed counterparts of the Agreement and all required bonds and insurance documentation, Owner shall promptly deliver to Contractor, with copies to each additional insured (as identified in the Contract), the certificates and other evidence of insurance required to be provided by Owner under Article 6.~~

2.02 *Copies of Documents*

- A. Owner shall furnish to Contractor one ~~four~~ printed copy ~~copies~~ of the Contract (including one fully signed counterpart of the Agreement), and one copy in electronic portable document format (PDF). Additional printed copies will be furnished upon request at the cost of reproduction.

- B. Owner shall maintain and safeguard at least one original printed record version of the Contract, including Drawings and Specifications signed and sealed by Engineer and other design professionals. Owner shall make such original printed record version of the Contract available to Contractor for review. Owner may delegate the responsibilities under this provision to Engineer.

2.03 *Before Starting Construction*

- A. *Preliminary Schedules:* Within 10 days after the Effective Date of the Contract (or as otherwise required by the Contract Documents), Contractor shall submit to Engineer for timely review:
 - 1. a preliminary Progress Schedule indicating the times (numbers of days or dates) for starting and completing the various stages of the Work, including any Milestones specified in the Contract;
 - 2. a preliminary Schedule of Submittals; and
 - 3. a preliminary Schedule of Values for all of the Work which includes quantities and prices of items which when added together equal the Contract Price and subdivides the Work into component parts in sufficient detail to serve as the basis for progress payments during performance of the Work. Such prices will include an appropriate amount of overhead and profit applicable to each item of Work.

Such schedules shall be consistent with the documents provided to the Owner as part of the Contractor's Bid.

2.04 *Preconstruction Conference; Designation of Authorized Representatives*

- A. Before any Work at the Site is started, a conference attended by Owner, Contractor, Engineer, and others as appropriate will be held to establish a working understanding among the parties as to the Work, and to discuss the schedules referred to in Paragraph 2.03.A, procedures for handling Shop Drawings, Samples, and other Submittals, processing Applications for Payment, electronic or digital transmittals, and maintaining required records.
- B. At this conference Owner and Contractor each shall designate, in writing, a specific individual to act as its authorized representative with respect to the services and responsibilities under the Contract. Such individuals shall have the authority to transmit and receive information, render decisions relative to the Contract, and otherwise act on behalf of each respective party.

2.05 *Acceptance of Schedules*

- A. At least 10 days before submission of the first Application for Payment a conference, attended by Contractor, Engineer, and others as appropriate, will be held to review the schedules submitted in accordance with Paragraph 2.03.A. No progress payment will be made to Contractor until acceptable schedules are submitted to Engineer.
 - 1. The Progress Schedule will be acceptable to Engineer if it provides an orderly progression of the Work to completion within the Contract Times. Such acceptance will not impose on Engineer responsibility for the Progress Schedule, for sequencing, scheduling, or progress of the Work, nor interfere with or relieve Contractor from Contractor's full responsibility therefor.
 - 2. Contractor's Schedule of Submittals will be acceptable to Engineer if it provides a workable arrangement for reviewing and processing the required submittals.

3. Contractor's Schedule of Values will be acceptable to Engineer as to form and substance if it provides a reasonable allocation of the Contract Price to the component parts of the Work.
4. If a schedule is not acceptable, Contractor will have an additional 10 days to revise and resubmit the schedule.

Such schedules shall be consistent with the documents provided to the Owner as part of the Contractor's Bid.

2.06 *Electronic Transmittals*

- A. Except as otherwise stated elsewhere in the Contract, the Owner, Engineer, and Contractor may send, and shall accept, Electronic Documents transmitted by Electronic Means.
- B. If the Contract does not establish protocols for Electronic Means, then Owner, Engineer, and Contractor shall jointly develop such protocols.
- C. Subject to any governing protocols for Electronic Means, when transmitting Electronic Documents by Electronic Means, the transmitting party makes no representations as to long-term compatibility, usability, or readability of the Electronic Documents resulting from the recipient's use of software application packages, operating systems, or computer hardware differing from those used in the drafting or transmittal of the Electronic Documents.

ARTICLE 3—CONTRACT DOCUMENTS: INTENT, REQUIREMENTS, REUSE

3.01 *Intent*

- A. The Contract Documents are complementary; what is required by one Contract Document is as binding as if required by all.
- B. It is the intent of the Contract Documents to describe a functionally complete Project (or part thereof) to be constructed in accordance with the Contract Documents.
- C. Unless otherwise stated in the Contract Documents, if there is a discrepancy between the electronic versions of the Contract Documents (including any printed copies derived from such electronic versions) and the printed record version, the printed record version will govern.
- D. The Contract supersedes prior negotiations, representations, and agreements, whether written or oral.
- E. Engineer will issue clarifications and interpretations of the Contract Documents as provided herein.
- F. Any provision or part of the Contract Documents held to be void or unenforceable under any Law or Regulation will be deemed stricken, and all remaining provisions will continue to be valid and binding upon Owner and Contractor, which agree that the Contract Documents will be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.
- G. Nothing in the Contract Documents creates:
 1. any contractual relationship between Owner or Engineer and any Subcontractor, Supplier, or other individual or entity performing or furnishing any of the Work, for the benefit of such Subcontractor, Supplier, or other individual or entity; or

2. any obligation on the part of Owner or Engineer to pay or to see to the payment of any money due any such Subcontractor, Supplier, or other individual or entity, except as may otherwise be required by Laws and Regulations.

3.02 *Reference Standards*

A. *Standards Specifications, Codes, Laws and Regulations*

1. Reference in the Contract Documents to standard specifications, manuals, reference standards, or codes of any technical society, organization, or association, or to Laws or Regulations, whether such reference be specific or by implication, means the standard specification, manual, reference standard, code, or Laws or Regulations in effect at the time of opening of Bids (or on the Effective Date of the Contract if there were no Bids), except as may be otherwise specifically stated in the Contract Documents.
2. No provision of any such standard specification, manual, reference standard, or code, and no instruction of a Supplier, will be effective to change the duties or responsibilities of Owner, Contractor, or Engineer from those set forth in the part of the Contract Documents prepared by or for Engineer. No such provision or instruction shall be effective to assign to Owner or Engineer any duty or authority to supervise or direct the performance of the Work, or any duty or authority to undertake responsibility inconsistent with the provisions of the part of the Contract Documents prepared by or for Engineer.

3.03 *Reporting and Resolving Discrepancies*

A. *Reporting Discrepancies*

1. *Contractor's Verification of Figures and Field Measurements:* Before undertaking each part of the Work, Contractor shall carefully study the Contract Documents, and check and verify pertinent figures and dimensions therein, particularly with respect to applicable field measurements. Contractor shall promptly report in writing to Engineer any conflict, error, ambiguity, or discrepancy that Contractor discovers, or has actual knowledge of, and shall not proceed with any Work affected thereby until the conflict, error, ambiguity, or discrepancy is resolved by a clarification or interpretation by Engineer, or by an amendment or supplement to the Contract issued pursuant to Paragraph 11.01.
2. *Contractor's Review of Contract Documents:* If, before or during the performance of the Work, Contractor discovers any conflict, error, ambiguity, or discrepancy within the Contract Documents, or between the Contract Documents and (a) any applicable Law or Regulation, (b) actual field conditions, (c) any standard specification, manual, reference standard, or code, or (d) any instruction of any Supplier, then Contractor shall promptly report it to Engineer in writing. Contractor shall not proceed with the Work affected thereby (except in an emergency as required by Paragraph 7.15) until the conflict, error, ambiguity, or discrepancy is resolved, by a clarification or interpretation by Engineer, or by an amendment or supplement to the Contract issued pursuant to Paragraph 11.01.
3. ~~Contractor shall not be liable to Owner or Engineer for failure to report any conflict, error, ambiguity, or discrepancy in the Contract Documents unless Contractor had actual knowledge thereof.~~

B. *Resolving Discrepancies*

1. Except as may be otherwise specifically stated in the Contract Documents, the provisions of the part of the Contract Documents prepared by or for Engineer take precedence in resolving any conflict, error, ambiguity, or discrepancy between such provisions of the Contract Documents and:
 - a. the provisions of any standard specification, manual, reference standard, or code, or the instruction of any Supplier (whether or not specifically incorporated by reference as a Contract Document); or
 - b. the provisions of any Laws or Regulations applicable to the performance of the Work (unless such an interpretation of the provisions of the Contract Documents would result in violation of such Law or Regulation).

3.04 *Requirements of the Contract Documents*

- A. During the performance of the Work and until final payment, Contractor and Owner shall submit to the Engineer in writing all matters in question concerning the requirements of the Contract Documents (sometimes referred to as requests for information or interpretation—RFIs), or relating to the acceptability of the Work under the Contract Documents, as soon as possible after such matters arise. Engineer will be the initial interpreter of the requirements of the Contract Documents, and judge of the acceptability of the Work.
- B. Engineer will, with reasonable promptness, render a written clarification, interpretation, or decision on the issue submitted, or initiate an amendment or supplement to the Contract Documents. Engineer's written clarification, interpretation, or decision will be final and binding on Contractor, unless it appeals by submitting a Change Proposal, and on Owner, unless it appeals by filing a Claim.
- C. If a submitted matter in question concerns terms and conditions of the Contract Documents that do not involve (1) the performance or acceptability of the Work under the Contract Documents, (2) the design (as set forth in the Drawings, Specifications, or otherwise), or (3) other engineering or technical matters, then Engineer will promptly notify Owner and Contractor in writing that Engineer is unable to provide a decision or interpretation. If Owner and Contractor are unable to agree on resolution of such a matter in question, either party may pursue resolution as provided in Article 12.

3.05 *Reuse of Documents*

- A. Contractor and its Subcontractors and Suppliers shall not:
 1. have or acquire any title to or ownership rights in any of the Drawings, Specifications, or other documents (or copies of any thereof) prepared by or bearing the seal of Engineer or its consultants, including electronic media versions, or reuse any such Drawings, Specifications, other documents, or copies thereof on extensions of the Project or any other project without written consent of Owner and Engineer and specific written verification or adaptation by Engineer; or
 2. have or acquire any title or ownership rights in any other Contract Documents, reuse any such Contract Documents for any purpose without Owner's express written consent, or violate any copyrights pertaining to such Contract Documents.

- B. The prohibitions of this Paragraph 3.05 will survive final payment, or termination of the Contract. Nothing herein precludes Contractor from retaining copies of the Contract Documents for record purposes.

ARTICLE 4—COMMENCEMENT AND PROGRESS OF THE WORK

4.01 Commencement of Contract Times; Notice to Proceed

- A. The Contract Times will commence to run ~~on the 30th day after the Effective Date of the Contract or, if a Notice to Proceed is given, on the day indicated in the Notice to Proceed. A Notice to Proceed may be given at any time within 30 days after the Effective Date of the Contract. No Work shall be performed before the issuance of a Notice to Proceed. In no event will the Contract Times commence to run later than the 60th day after the day of Bid opening or the 30th day after the Effective Date of the Contract, whichever date is earlier.~~

4.02 Starting the Work

- A. Contractor shall start to perform the Work on the date when the Contract Times commence to run. No Work may be done at the Site prior to such date. Notwithstanding the foregoing, should any Work be performed at the Site prior to such date, such Work shall be deemed to have been performed pursuant to this Contract.

4.03 Reference Points

- A. Owner shall provide engineering surveys to establish reference points for construction which in Engineer's judgment are necessary to enable Contractor to proceed with the Work. Contractor shall be responsible for laying out the Work, shall protect and preserve the established reference points and property monuments, and shall make no changes or relocations without the prior written approval of Owner. Contractor shall report to Engineer whenever any reference point or property monument is lost or destroyed or requires relocation because of necessary changes in grades or locations, and shall be responsible for the accurate replacement or relocation of such reference points or property monuments by professionally qualified personnel.

4.04 Progress Schedule

- A. Contractor shall adhere to the Progress Schedule established in accordance with Paragraph 2.05 as it may be adjusted from time to time as provided below.
 - 1. Contractor shall submit to Engineer for acceptance (to the extent indicated in Paragraph 2.05) proposed adjustments in the Progress Schedule that will not result in changing the Contract Times.
 - 2. Proposed adjustments in the Progress Schedule that will change the Contract Times must be submitted in accordance with the requirements of Article 11.
- B. Contractor shall carry on the Work and adhere to the Progress Schedule during all disputes or disagreements with Owner. No Work will be delayed or postponed pending resolution of any disputes or disagreements, or during any appeal process, except as permitted by Paragraph 16.04, or as Owner and Contractor may otherwise agree in writing.

4.05 *Delays in Contractor's Progress*

- A. If Owner, Engineer, or anyone for whom Owner is responsible, delays, disrupts, or interferes with the performance or progress of the Work, then Contractor shall be entitled to an equitable adjustment in Contract Price or Contract Times. Contractor's entitlement to an adjustment of the Contract Times is conditioned on such adjustment being essential to Contractor's ability to complete the Work within the Contract Times. The Owner, in its sole and absolute discretion, may divide the Work into phases, and prioritize those phases, or elect to terminate the Contract early and complete only a portion of the Work. If Owner divides the Work into phases or prioritizes those phases, Contractor shall be entitled to an equitable adjustment in the Contract Time and/or Contract Price. Such changes in Contract Time and/or Contract Price shall be as negotiated in good faith between the Parties and set forth in a separate change order provided that any changes in Contract Price shall be consistent with the schedule of values provided by Contractor.
- B. Contractor shall not be entitled to an adjustment in Contract Price or Contract Times for delay, disruption, or interference caused by or within the control of Contractor. Delay, disruption, and interference attributable to and within the control of a Subcontractor or Supplier shall be deemed to be within the control of Contractor.
- C. If Contractor's performance or progress is delayed, disrupted, or interfered with by unanticipated causes not the fault of and beyond the control of Owner, Contractor, and those for which they are responsible, then Contractor shall be entitled to an equitable adjustment in Contract Times. Such an adjustment will be Contractor's sole and exclusive remedy for the delays, disruption, and interference described in this paragraph. Causes of delay, disruption, or interference that may give rise to an adjustment in Contract Times under this paragraph include ~~but are not limited to~~ only the following:
1. Severe and unavoidable acts of God or natural catastrophes such as fires, floods, epidemics, and earthquakes;
 2. Adverse weather days: defined as the occurrence of one or more of the following conditions within a twenty-four (24) hour day that prevents construction activity exposed to weather conditions or access to the site: (a) precipitation (rain, snow, or ice) in excess of one-half inch (0.50") liquid measure ("standard baseline"); or (b) sustained wind in excess of twenty-five (25) m.p.h. The Contractor must document such Adverse Weather and notify the Owner promptly of its occurrence;
 3. Acts or failures to act of third-party utility owners or other third-party entities (other than those third-party utility owners or other third-party entities performing other work at or adjacent to the Site as arranged by or under contract with Owner, as contemplated in Article 8); and
 4. Acts of war or terrorism.

Contractor must submit any Change Proposal seeking an equitable adjustment in the Contract Times under this paragraph within 30 days of the damaging, delaying, disrupting, or interfering event, or such claim shall be waived. Contractor shall be required to provide documentation and evidence of the existence of the conditions enumerated above for any adverse weather day.

In no event shall Owner or Engineer be liable to Contractor, any subcontractor, any supplier, or any other person or organization, or to any surety or employee or any agent of them, for

damages, including but not limited to all fees and charges of Engineers, architects, attorneys, and other professionals and all court or arbitration or other dispute resolution costs, arising out of or resulting from:

1. delays caused by or within the control of Contractor (or Subcontractor or Supplier); or
2. delays beyond the control of both Owner and Contractor, including, but not limited to, fires, floods, epidemics, abnormal weather conditions, acts of God, or acts or neglect by utility owners or other contractors performing other work;

Nor shall Owner or Engineer of each of them be liable to Contractor for any claims, costs, losses or damages sustained by Contractor on or in connection with any other project or anticipated project resulting from such delays.

Except for an adjustment to the Contract Times, the Contractor shall not be entitled to and hereby waives any and all damages that it may suffer by reason of such delay or for any Act of God, and waives all damages that it may suffer by reason of such delay including but not limited to lost profits, overhead, and other consequential damages. No payment of any claim for damages shall be made to the Contractor as compensation for damages for any such delays or hindrances that are avoidable by Contractor.

- D. Contractor's entitlement to an adjustment of Contract Times or Contract Price for delay, disruption, or interference is limited as follows:
1. Contractor's entitlement to an adjustment of the Contract Times is conditioned on the delay, disruption, or interference adversely affecting an activity on the critical path to completion of the Work, as of the time of the delay, disruption, or interference.
 2. Contractor shall not be entitled to an adjustment in Contract Price for any delay, disruption, or interference if such delay is concurrent with a delay, disruption, or interference caused by or within the control of Contractor. Such a concurrent delay by Contractor shall not preclude an adjustment of Contract Times to which Contractor is otherwise entitled.
 3. Adjustments of Contract Times or Contract Price are subject to the provisions of Article 11.
- E. Each Contractor request or Change Proposal seeking an increase in Contract Times or Contract Price must be supplemented by supporting data that sets forth in detail the following:
1. The circumstances that form the basis for the requested adjustment;
 2. The date upon which each cause of delay, disruption, or interference began to affect the progress of the Work;
 3. The date upon which each cause of delay, disruption, or interference ceased to affect the progress of the Work;
 4. The number of days' increase in Contract Times claimed as a consequence of each such cause of delay, disruption, or interference; and
 5. The impact on Contract Price, in accordance with the provisions of Paragraph 11.07.

Contractor shall also furnish such additional supporting documentation as Owner or Engineer may require including, where appropriate, a revised progress schedule indicating all the activities affected by the delay, disruption, or interference, and an explanation of the effect

of the delay, disruption, or interference on the critical path to completion of the Work. Such supporting documentation shall include, where appropriate, documentation of abnormal weather conditions and an explanation of their impact on Contract Price and/or Contract Times.

- F. Delays, disruption, and interference to the performance or progress of the Work resulting from the existence of a differing subsurface or physical condition, an Underground Facility that was not shown or indicated by the Contract Documents, or not shown or indicated with reasonable accuracy, and those resulting from Hazardous Environmental Conditions, are governed by Article 5, together with the provisions of Paragraphs 4.05.D and 4.05.E.
- G. Paragraph 8.03 addresses delays, disruption, and interference to the performance or progress of the Work resulting from the performance of certain other work at or adjacent to the Site.

ARTICLE 5—SITE; SUBSURFACE AND PHYSICAL CONDITIONS; HAZARDOUS ENVIRONMENTAL CONDITIONS

5.01 *Availability of Lands*

- A. Owner shall furnish the Site. Owner shall notify Contractor in writing of any encumbrances or restrictions not of general application but specifically related to use of the Site with which Contractor must comply in performing the Work.
- B. Upon request, Owner shall furnish Contractor with a current statement of record legal title and legal description of the lands upon which permanent improvements are to be made and Owner's interest therein as necessary for giving notice of or filing a mechanic's or construction lien against such lands in accordance with applicable Laws and Regulations. ~~Upon reasonable written request, Owner shall furnish Contractor with a current statement of record legal title and legal description of the lands upon which permanent improvements are to be made and Owner's interest therein as necessary for giving notice of or filing a mechanic's or construction lien against such lands in accordance with applicable Laws and Regulations.~~
- C. Contractor shall provide for all additional lands and access thereto that may be required for temporary construction facilities or storage of materials and equipment.

5.02 *Use of Site and Other Areas*

- A. *Limitation on Use of Site and Other Areas*
 - 1. Contractor shall confine construction equipment, temporary construction facilities, the storage of materials and equipment, and the operations of workers to the Site, adjacent areas that Contractor has arranged to use through construction easements or otherwise, and other adjacent areas permitted by Laws and Regulations, and shall not unreasonably encumber the Site and such other adjacent areas with construction equipment or other materials or equipment. Contractor shall assume full responsibility for (a) damage to the Site; (b) damage to any such other adjacent areas used for Contractor's operations; (c) damage to any other adjacent land or areas, or to improvements, structures, utilities, or similar facilities located at such adjacent lands or areas; and (d) for injuries and losses sustained by the owners or occupants of any such land or areas; provided that such damage or injuries result from the performance of the Work or from other actions or conduct of the Contractor or those for which Contractor is responsible.

2. If a damage or injury claim is made by the owner or occupant of any such land or area because of the performance of the Work, or because of other actions or conduct of the Contractor or those for which Contractor is responsible, Contractor shall (a) take immediate corrective or remedial action as required by Paragraph 7.13, or otherwise; (b) promptly attempt to settle the claim as to all parties through negotiations with such owner or occupant, or otherwise resolve the claim by arbitration or other dispute resolution proceeding, or in a court of competent jurisdiction; and (c) to the fullest extent permitted by Laws and Regulations, indemnify, defend and hold harmless Indemnitees (defined in Paragraph 7.18) ~~Owner and Engineer, and the officers, directors, members, partners, employees, agents, consultants and subcontractors of each and any of them,~~ from and against any such claim, and against all liabilities, suits, liens, demands, costs, losses, interest, expenses, penalties, fines, judgments, and damages (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals and all court or arbitration or other dispute resolution fees and costs) whether monetary or otherwise, arising out of or relating to any claim or action, legal or equitable, brought by any such owner or occupant against Owner, Engineer, or any other party indemnified hereunder to the extent caused directly or indirectly, in whole or in part by, or based upon, Contractor's negligent, reckless or intentionally wrongful performance of the Work, or because of other negligent, reckless or intentionally wrongful actions or conduct of the Contractor or those for which Contractor is responsible.
- B. *Removal of Debris During Performance of the Work:* During the progress of the Work the Contractor shall keep the Site and other adjacent areas free from accumulations of waste materials, rubbish, and other debris. Removal and disposal of such waste materials, rubbish, and other debris will conform to applicable Laws and Regulations.
 - C. *Cleaning:* Prior to Substantial Completion of the Work Contractor shall clean the Site and the Work and make it ready for utilization by Owner. At the completion of the Work Contractor shall remove from the Site and adjacent areas all tools, appliances, construction equipment and machinery, rubbish, debris, and surplus materials and shall restore to original condition all property not designated for alteration by the Contract Documents.
 - D. *Loading of Structures:* Contractor shall not load nor permit any part of any structure to be loaded in any manner that will endanger the structure, nor shall Contractor subject any part of the Work or adjacent structures or land to stresses or pressures that will endanger them.

5.03 *Subsurface and Physical Conditions*

- A. *Reports and Drawings:* The Supplementary Conditions identify:
 1. Those reports known to Owner of explorations and tests of subsurface conditions at or adjacent to the Site ~~that contain Technical Data~~ from which the Engineer prepared the Contract Drawings and Specifications;
 2. Those drawings of existing physical conditions at or adjacent to the Site, including those drawings depicting existing surface or subsurface structures at or adjacent to the Site (except Underground Facilities), ~~that contain Technical Data~~ from which the Engineer prepared the Contract Drawings and Specifications; and
 3. Technical Data contained in such reports and drawings, if any.
- B. *Underground Facilities:* Underground Facilities are shown or indicated on the Drawings, pursuant to Paragraph 5.05, and not in the drawings referred to in Paragraph 5.03.A.

Information and data regarding the presence or location of Underground Facilities are not intended to be categorized, identified, or defined as Technical Data.

- C. *No Reliance by Contractor on Technical Data:* Contractor may not rely upon the accuracy of the Technical Data expressly identified in the Supplementary Conditions with respect to such reports and drawings, ~~but such reports and drawings are not Contract Documents. If no such express identification has been made, then Contractor may rely upon the accuracy of the Technical Data as defined in Paragraph 1.01.A.46.b.~~ Instead, while the Technical Data is believed to be reliable, the Technical Data was prepared for Owner's benefit by third parties and accordingly, Owner cannot guarantee the quantity, quality, completeness or accuracy of that information. Contractor warrants it has, by careful examination, satisfied itself as to the nature and location of the Work, the character, quality of the materials to be encountered, the character of equipment and facilities needed preliminary to and during the prosecuting of the Work. Contractor further warrants that the Contract Price is just and reasonable compensation for all the Work, including all foreseeable and foreseen risks, hazards, and difficulties in connection therewith.
- D. *Limitations of Other Data and Documents:* Contractor may not rely upon or make any claim against Owner or Engineer, or any of their officers, directors, members, partners, employees, agents, consultants, or subcontractors, with respect to:
1. the completeness of such reports and drawings for Contractor's purposes, including, but not limited to, any aspects of the means, methods, techniques, sequences, and procedures of construction to be employed by Contractor, and safety precautions and programs incident thereto;
 2. other data, interpretations, opinions, and information contained in such reports or shown or indicated in such drawings;
 3. the contents of other Site-related documents made available to Contractor, such as record drawings from other projects at or adjacent to the Site, or Owner's archival documents concerning the Site; or
 4. any Contractor interpretation of or conclusion drawn from any Technical Data or any such other data, interpretations, opinions, or information.

5.04 *Differing Subsurface or Physical Conditions*

- A. *Notice by Contractor:* If Contractor believes that any subsurface or physical condition that is uncovered or revealed at the Site:
1. is of such a nature as to establish that any Technical Data ~~on which Contractor is entitled to rely as provided in Paragraph 5.03~~ is materially inaccurate;
 2. is of such a nature as to require a change in the Drawings or Specifications;
 3. differs materially from that shown or indicated in the Contract Documents; or
 4. is of an unusual nature, and differs materially from conditions ordinarily encountered and generally recognized as inherent in work of the character provided for in the Contract Documents;

then Contractor shall, promptly after becoming aware thereof and before further disturbing the subsurface or physical conditions or performing any Work in connection therewith (except in an emergency as required by Paragraph 7.15), notify Owner and Engineer in writing about

such condition. Contractor shall not further disturb such condition or perform any Work in connection therewith (except with respect to an emergency) until receipt of a written statement permitting Contractor to do so.

- B. *Engineer's Review*: After receipt of written notice as required by the preceding paragraph, Engineer will promptly review the subsurface or physical condition in question; determine whether it is necessary for Owner to obtain additional exploration or tests with respect to the condition; conclude whether the condition falls within any one or more of the differing site condition categories in Paragraph 5.04.A; obtain any pertinent cost or schedule information from Contractor; prepare recommendations to Owner regarding the Contractor's resumption of Work in connection with the subsurface or physical condition in question and the need for any change in the Drawings or Specifications; and advise Owner in writing of Engineer's findings, conclusions, and recommendations.
- C. *Owner's Statement to Contractor Regarding Site Condition*: After receipt of Engineer's written findings, conclusions, and recommendations, Owner shall issue a written statement to Contractor (with a copy to Engineer) regarding the subsurface or physical condition in question, addressing the resumption of Work in connection with such condition, indicating whether any change in the Drawings or Specifications will be made, and adopting or rejecting Engineer's written findings, conclusions, and recommendations, in whole or in part.
- D. *Early Resumption of Work*: If at any time Engineer determines that Work in connection with the subsurface or physical condition in question may resume prior to completion of Engineer's review or Owner's issuance of its statement to Contractor, because the condition in question has been adequately documented, and analyzed on a preliminary basis, then the Engineer may at its discretion instruct Contractor to resume such Work.
- E. *Possible Price and Times Adjustments*
 - 1. Contractor shall be entitled to an equitable adjustment in Contract Price or Contract Times, to the extent that the existence of a differing subsurface or physical condition, or any related delay, disruption, or interference, causes an increase or decrease in Contractor's cost of, or time required for, performance of the Work; subject, however, to the following:
 - a. Such condition must fall within any one or more of the categories described in Paragraph 5.04.A;
 - b. With respect to Work that is paid for on a unit price basis, any adjustment in Contract Price will be subject to the provisions of Paragraph 13.03; and,
 - c. Contractor's entitlement to an adjustment of the Contract Times is subject to the provisions of Paragraphs 4.05.D and 4.05.E.
 - 2. Contractor shall not be entitled to any adjustment in the Contract Price or Contract Times with respect to a subsurface or physical condition if:
 - a. Contractor knew of the existence of such condition at the time Contractor made a commitment to Owner with respect to Contract Price and Contract Times by the submission of a Bid or becoming bound under a negotiated contract, or otherwise;
 - b. The existence of such condition reasonably could have been discovered or revealed as a result of any examination, investigation, exploration, test, or study of the Site and contiguous areas expressly required by the Bidding Requirements or Contract

Documents to be conducted by or for Contractor prior to Contractor's making such commitment; or

- c. Contractor failed to give the written notice required by Paragraph 5.04.A.
 3. If Owner and Contractor agree regarding Contractor's entitlement to and the amount or extent of any adjustment in the Contract Price or Contract Times, then any such adjustment will be set forth in a Change Order.
 4. Contractor may submit a Change Proposal regarding its entitlement to or the amount or extent of any adjustment in the Contract Price or Contract Times, no later than 30 days after Owner's issuance of the Owner's written statement to Contractor regarding the subsurface or physical condition in question.
- F. *Underground Facilities; Hazardous Environmental Conditions:* Paragraph 5.05 governs rights and responsibilities regarding the presence or location of Underground Facilities. Paragraph 5.06 governs rights and responsibilities regarding Hazardous Environmental Conditions. The provisions of Paragraphs 5.03 and 5.04 are not applicable to the presence or location of Underground Facilities, or to Hazardous Environmental Conditions.

5.05 *Underground Facilities*

- A. *Contractor's Responsibilities:* Owner and Engineer do not warrant or guarantee the accuracy or completeness of any information or data regarding underground facilities provided by others. Unless it is otherwise expressly provided in the Supplementary Conditions, the cost of all of the following are included in the Contract Price, and Contractor shall have full responsibility for, without additional compensation from the Owner:
1. reviewing and checking all information and data regarding existing Underground Facilities at the Site;
 2. complying with applicable state and local utility damage prevention Laws and Regulations, including but not limited to notification of and cooperation with utility companies and agencies when the Contractor's operations are close to existing facilities in order to provide time for the utilities to stake the location of their existing facilities. This coordination effort shall be done in compliance with Florida Statutes Chapter 556, "Underground Facility Damage Prevention and Safety Act," latest revision.;
 3. locating or verifying the actual location of those Underground Facilities shown or indicated in the Contract Documents as being within the area affected by the Work, by exposing such Underground Facilities during the course of construction;
 4. coordination of the Work with the owners (including Owner) of such Underground Facilities, during construction; and
 5. the safety and protection of all existing Underground Facilities at the Site, and repairing any damage thereto resulting from the Work.
- B. *Notice by Contractor:* If Contractor believes that an Underground Facility that is uncovered or revealed at the Site was not shown or indicated on the Drawings, or was not shown or indicated on the Drawings with reasonable accuracy, then Contractor shall, promptly after becoming aware thereof and before further disturbing conditions affected thereby or performing any Work in connection therewith (except in an emergency as required by Paragraph 7.15), notify Owner and Engineer in writing regarding such Underground Facility.

C. *Engineer's Review*: Engineer will:

1. promptly review the Underground Facility and conclude whether such Underground Facility was not shown or indicated on the Drawings, or was not shown or indicated with reasonable accuracy;
2. identify and communicate with the owner of the Underground Facility; prepare recommendations to Owner (and if necessary issue any preliminary instructions to Contractor) regarding the Contractor's resumption of Work in connection with the Underground Facility in question;
3. obtain any pertinent cost or schedule information from Contractor; determine the extent, if any, to which a change is required in the Drawings or Specifications to reflect and document the consequences of the existence or location of the Underground Facility; and
4. advise Owner in writing of Engineer's findings, conclusions, and recommendations.

During such time, Contractor shall be responsible for the safety and protection of such Underground Facility.

D. *Owner's Statement to Contractor Regarding Underground Facility*: After receipt of Engineer's written findings, conclusions, and recommendations, Owner shall issue a written statement to Contractor (with a copy to Engineer) regarding the Underground Facility in question addressing the resumption of Work in connection with such Underground Facility, indicating whether any change in the Drawings or Specifications will be made, and adopting or rejecting Engineer's written findings, conclusions, and recommendations in whole or in part.

E. *Early Resumption of Work*: If at any time Engineer determines that Work in connection with the Underground Facility may resume prior to completion of Engineer's review or Owner's issuance of its statement to Contractor, because the Underground Facility in question and conditions affected by its presence have been adequately documented, and analyzed on a preliminary basis, then the Engineer may at its discretion instruct Contractor to resume such Work.

F. *Possible Price and Times Adjustments*

1. Contractor shall be entitled to an equitable adjustment in the Contract Price or Contract Times, to the extent that any existing Underground Facility at the Site that was not shown or indicated on the Drawings, or was not shown or indicated with reasonable accuracy, or any related delay, disruption, or interference, causes an increase or decrease in Contractor's cost of, or time required for, performance of the Work; subject, however, to the following:
 - a. With respect to Work that is paid for on a unit price basis, any adjustment in Contract Price will be subject to the provisions of Paragraph 13.03;
 - b. Contractor's entitlement to an adjustment of the Contract Times is subject to the provisions of Paragraphs 4.05.D and 4.05.E; and
 - c. Contractor gave the notice required in Paragraph 5.05.B.
2. If Owner and Contractor agree regarding Contractor's entitlement to and the amount or extent of any adjustment in the Contract Price or Contract Times, then any such adjustment will be set forth in a Change Order.

3. Contractor may submit a Change Proposal regarding its entitlement to or the amount or extent of any adjustment in the Contract Price or Contract Times, no later than 30 days after Owner's issuance of the Owner's written statement to Contractor regarding the Underground Facility in question.
4. The information and data shown or indicated on the Drawings with respect to existing Underground Facilities at the Site is based on information and data (a) furnished by the owners of such Underground Facilities, or by others, (b) obtained from available records, or (c) gathered in an investigation conducted in accordance with the current edition of ASCE 38, Standard Guideline for the Collection and Depiction of Existing Subsurface Utility Data, by the American Society of Civil Engineers. If such information or data is incorrect or incomplete, Contractor's remedies are limited to those set forth in this Paragraph 5.05.F.

5.06 *Hazardous Environmental Conditions at Site*

A. *Reports and Drawings:* The Supplementary Conditions identify:

1. those reports known to Owner relating to Hazardous Environmental Conditions that have been identified at or adjacent to the Site, if any;
2. drawings known to Owner relating to Hazardous Environmental Conditions that have been identified at or adjacent to the Site, if any; and
3. Technical Data contained in such reports and drawings.

B. *No Reliance by Contractor on Technical Data Authorized:* Contractor may not rely upon the accuracy of the Technical Data expressly identified in the Supplementary Conditions with respect to such reports and drawings. ~~but such reports and drawings are not Contract Documents. If no such express identification has been made, then Contractor may rely on the accuracy of the Technical Data as defined in Paragraph 1.01.A.46.b.~~ Instead, while the Technical Data is believed to be reliable, the Technical Data was prepared for the Owner's benefit by third parties and accordingly, the Owner cannot guarantee the quantity, quality, completeness or accuracy of that information. Except for such reliance on Technical Data, Contractor may not rely upon or make any claim against Owner or Engineer, or any of their officers, directors, members, partners, employees, agents, consultants, or subcontractors, with respect to:

1. the completeness of such reports and drawings for Contractor's purposes, including, but not limited to, any aspects of the means, methods, techniques, sequences and procedures of construction to be employed by Contractor, and safety precautions and programs incident thereto;
2. other data, interpretations, opinions, and information contained in such reports or shown or indicated in such drawings; or
3. any Contractor interpretation of or conclusion drawn from any Technical Data or any such other data, interpretations, opinions or information.

C. Contractor shall not be responsible for removing or remediating any Hazardous Environmental Condition encountered, uncovered, or revealed at the Site unless such removal or remediation is expressly identified in the Contract Documents to be within the scope of the Work.

- D. Contractor shall be responsible for controlling, containing, and duly removing all Constituents of Concern brought to the Site by Contractor, Subcontractors, Suppliers, or anyone else for whom Contractor is responsible, and for any associated costs; and for the costs of removing and remediating any Hazardous Environmental Condition created by the presence of any such Constituents of Concern. Neither Contractor nor any of its successors, assigns, agents, employees, contractors, subcontractors, materialmen, officers, invitees, and representatives shall store, place, generate, manufacture, refine, handle, or locate on the Site a Constituent of Concern except those that are being used or to be used in the performance of the Work or are part of the routine and anticipated working conditions at the Site or in the performance of the Work and only in strict compliance with any state federal or local government handling and storage requirements for Constituents of Concern.
- E. If Contractor encounters, uncovers, or reveals a Hazardous Environmental Condition whose removal or remediation is not expressly identified in the Contract Documents as being within the scope of the Work, or if Contractor or anyone for whom Contractor is responsible creates a Hazardous Environmental Condition, then Contractor shall immediately: (1) secure or otherwise isolate such condition; (2) stop all Work in connection with such condition and in any area affected thereby (except in an emergency as required by Paragraph 7.15); and (3) notify Owner and Engineer (and promptly thereafter confirm such notice in writing). Owner shall promptly consult with Engineer concerning the necessity for Owner to retain a qualified expert to evaluate such condition or take corrective action, if any. Promptly after consulting with Engineer, Owner shall take such actions as are necessary to permit Owner to timely obtain required permits and provide Contractor the written notice required by Paragraph 5.06.F. If Contractor or anyone for whom Contractor is responsible created the Hazardous Environmental Condition in question, then Owner may remove and remediate the Hazardous Environmental Condition, and impose a set-off against payments to account for the associated costs.
- F. Contractor shall not resume Work in connection with such Hazardous Environmental Condition or in any affected area until after Owner has obtained any required permits related thereto, and delivered written notice to Contractor either (1) specifying that such condition and any affected area is or has been rendered safe for the resumption of Work, or (2) specifying any special conditions under which such Work may be resumed safely.
- G. If Owner and Contractor cannot agree as to entitlement to or on the amount or extent, if any, of any adjustment in Contract Price or Contract Times, as a result of such Work stoppage, such special conditions under which Work is agreed to be resumed by Contractor, or any costs or expenses incurred in response to the Hazardous Environmental Condition, then within 30 days of Owner's written notice regarding the resumption of Work, Contractor may submit a Change Proposal, or Owner may impose a set-off. Entitlement to any such adjustment is subject to the provisions of Paragraphs 4.05.D, 4.05.E, 11.07, and 11.08.
- H. If, after receipt of such written notice, Contractor does not agree to resume such Work based on a reasonable belief it is unsafe, or does not agree to resume such Work under such special conditions, then Owner may order the portion of the Work that is in the area affected by such condition to be deleted from the Work, following the contractual change procedures in Article 11. Owner may have such deleted portion of the Work performed by Owner's own forces or others in accordance with Article 8.

- I. To the fullest extent permitted by Laws and Regulations, Owner shall indemnify and hold harmless Contractor and Subcontractors, and the officers, directors, members, partners, employees, agents, consultants, and subcontractors of each and any of them, from and against all claims, liabilities, suits, liens, demands, costs, losses, interest, expenses, penalties, fines, judgments, and damages (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals, and all court, arbitration, or other dispute resolution costs) arising out of or relating to an existing Hazardous Environmental Condition, provided that such existing Hazardous Environmental Condition (1) was not shown or indicated in the Drawings, Specifications, or other Contract Documents, identified as Technical Data entitled to limited reliance pursuant to Paragraph 5.06.B, or identified in the Contract Documents to be included within the scope of the Work, and (2) was not created by Contractor or by anyone for whom Contractor is responsible. ~~To the fullest extent permitted by Laws and Regulations, Owner shall indemnify and hold harmless Contractor, Subcontractors, and Engineer, and the officers, directors, members, partners, employees, agents, consultants, and subcontractors of each and any of them, from and against all claims, costs, losses, and damages (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals, and all court, arbitration, or other dispute resolution costs) arising out of or relating to a Hazardous Environmental Condition, provided that such Hazardous Environmental Condition (1) was not shown or indicated in the Drawings, Specifications, or other Contract Documents, identified as Technical Data entitled to limited reliance pursuant to Paragraph 5.06.B, or identified in the Contract Documents to be included within the scope of the Work, and (2) was not created by Contractor or by anyone for whom Contractor is responsible. Nothing in this Paragraph 5.06.I obligates Owner to indemnify any individual or entity from and against the consequences of that individual's or entity's own negligence.~~
- J. To the fullest extent permitted by Laws and Regulations, Contractor shall indemnify, defend and hold harmless Indemnitees ~~Owner and Engineer, and the officers, directors, members, partners, employees, agents, consultants, and subcontractors of each and any of them,~~ from and against all claims, liabilities, suits, liens, demands, costs, losses, interest, expenses, penalties, fines, judgments, and damages (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals and all court or arbitration or other dispute resolution fees and costs) whether monetary or otherwise, arising out of or relating to the wholly or partially negligent, reckless, or intentionally wrongful failure to control, contain, or remove a Constituent of Concern brought to the Site by Contractor or by anyone for whom Contractor is responsible, including without limitation, Contractor's successors, assigns, agents, employees, contractors, subcontractors, materialmen, officers, invitees, and representatives, or to a Hazardous Environmental Condition created in whole or in part by Contractor or by anyone for whom Contractor is responsible. Nothing in this Paragraph 5.06.J obligates Contractor to indemnify any individual or entity from and against the consequences of that individual's or entity's own negligence.
- K. The provisions of Paragraphs 5.03, 5.04, and 5.05 do not apply to the presence of Constituents of Concern or to a Hazardous Environmental Condition uncovered or revealed at the Site.

ARTICLE 6—BONDS AND INSURANCE

6.01 *Performance, Payment, and Other Bonds*

- A. Only if Contractor is expressly required to furnish payment and performance bonds in the Bidding Documents and the cost of payment and performance bonds are included as a separate line item in Contractor's Bid, excluding any required maintenance bond, Contractor shall furnish a performance bond and a payment bond, each in an amount equal to the original Contract Price, as security for the faithful performance and payment of Contractor's obligations under the Contract. These bonds must remain in effect until one year (for the payment bond) and two years (for the performance bond) after the date when final payment becomes due or until completion of the correction period specified in Paragraph 15.08, whichever is later, except as provided otherwise by Laws or Regulations, the terms of a prescribed bond form, the Supplementary Conditions, or other provisions of the Contract.
- B. Contractor shall also furnish such other bonds (if any) as are required by the Supplementary Conditions or other provisions of the Contract.
- C. All bonds, if any required, must be in the form included in the Bidding Documents or otherwise specified by Owner prior to execution of the Contract, except as provided otherwise by Laws or Regulations, and must be issued and signed by a surety named in "Companies Holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reinsuring Companies" as published in Department Circular 570 (as amended and supplemented) by the Bureau of the Fiscal Service, U.S. Department of the Treasury. A bond signed by an agent or attorney-in-fact must be accompanied by a certified copy of that individual's authority to bind the surety. The evidence of authority must show that it is effective on the date the agent or attorney-in-fact signed the accompanying bond. In addition, each bond shall be on an Owner-approved form and the payment bond shall contain the following language: "This Bond is hereby amended so that the provisions and limitations of Section 255.05, including without limitation subsection (6) and the notice and time limitation provisions in subsections (2) and (10), or Sections 713.23 and 713.245, Florida Statutes, whichever are applicable, are incorporated by reference herein."
- D. Contractor shall obtain the required bonds from surety companies that are duly licensed or authorized, in the state or jurisdiction in which the Project is located, to issue bonds in the required amounts.
- E. If the surety on a bond furnished by Contractor is declared bankrupt or becomes insolvent, or the surety ceases to meet the requirements above, then Contractor shall promptly notify Owner and Engineer in writing and shall, within 20 days after the event giving rise to such notification, provide another bond and surety, both of which must comply with the bond and surety requirements above.
- F. If Contractor has failed to obtain a required bond, Owner may exclude the Contractor from the Site and exercise Owner's termination rights under Article 16.
- G. Upon request to Owner from any Subcontractor, Supplier, or other person or entity claiming to have furnished labor, services, materials, or equipment used in the performance of the Work, Owner shall provide a copy of the payment bond to such person or entity.

- H. Upon request to Contractor from any Subcontractor, Supplier, or other person or entity claiming to have furnished labor, services, materials, or equipment used in the performance of the Work, Contractor shall provide a copy of the payment bond to such person or entity.

6.02 *Insurance—General Provisions*

- A. Owner and Contractor shall obtain and maintain insurance as required in this article and in the Supplementary Conditions.
- B. All insurance required by the Contract to be purchased and maintained by Owner or Contractor shall be obtained from insurance companies that are duly licensed or authorized in the state or jurisdiction in which the Project is located to issue insurance policies for the required limits and coverages. Unless a different standard is indicated in the Supplementary Conditions, all companies that provide insurance policies required under this Contract shall have an A.M. Best rating of A-VII or better.
- C. Alternative forms of insurance coverage, including but not limited to self-insurance and “Occupational Accident and Excess Employer’s Indemnity Policies,” are not sufficient to meet the insurance requirements of this Contract, unless expressly allowed in the Supplementary Conditions.
- D. Prior to commencing the Work and entering any lands upon which the Work shall be performed, Contractor shall deliver to Owner, with copies to each additional insured identified in the Contract, certificates of insurance and endorsements establishing that Contractor has obtained and is maintaining the policies and coverages required by the Contract. Upon request by Owner or any other insured, Contractor shall also furnish other evidence of such required insurance, including but not limited to copies of policies, documentation of applicable self-insured retentions (if allowed) and deductibles, full disclosure of all relevant exclusions, and evidence of insurance required to be purchased and maintained by Subcontractors or Suppliers. In any documentation furnished under this provision, Contractor, Subcontractors, and Suppliers may block out (redact) (1) any confidential premium or pricing information and (2) any wording specific to a project or jurisdiction other than those applicable to this Contract.
- E. Owner shall deliver to Contractor, with copies to each additional insured identified in the Contract, certificates of insurance and endorsements establishing that Owner has obtained and is maintaining the policies and coverages required of Owner by the Contract (if any). Upon request by Contractor or any other insured, Owner shall also provide other evidence of such required insurance (if any), including but not limited to copies of policies, documentation of applicable self-insured retentions (if allowed) and deductibles, and full disclosure of all relevant exclusions. In any documentation furnished under this provision. Owner may block out (redact) (1) any confidential premium or pricing information and (2) any wording specific to a project or jurisdiction other than those relevant to this Contract.
- F. Failure of Owner or Contractor to demand such certificates or other evidence of the other party’s full compliance with these insurance requirements, or failure of Owner or Contractor to identify a deficiency in compliance from the evidence provided, will not be construed as a waiver of the other party’s obligation to obtain and maintain such insurance.
- G. In addition to the liability insurance required to be provided by Contractor, the Owner, at Owner’s option, may purchase and maintain Owner’s own liability insurance. Owner’s liability policies, if any, operate separately and independently from policies required to be provided

by Contractor, and Contractor cannot rely upon Owner's liability policies for any of Contractor's obligations to the Owner, Engineer, or third parties.

H. Contractor shall require:

1. Subcontractors to purchase and maintain worker's compensation, commercial general liability, and other insurance that is appropriate for their participation in the Project, and to name as additional insureds Owner (and any other individuals or entities identified in the Supplementary Conditions as additional insureds on Contractor's liability policies) on each Subcontractor's commercial general liability insurance policy; and
 2. Suppliers to purchase and maintain insurance that is appropriate for their participation in the Project.
- I. If either party does not purchase or maintain the insurance required of such party by the Contract, such party shall notify the other party in writing of such failure to purchase prior to the start of the Work, or of such failure to maintain prior to any change in the required coverage.
- J. If Contractor has failed to obtain and maintain required insurance, Contractor's entitlement to enter or remain at the Site will end immediately, and Owner may impose an appropriate set-off against payment for any associated costs (including but not limited to the cost of purchasing necessary insurance coverage), and exercise Owner's termination rights under Article 16.
- K. Without prejudice to any other right or remedy, if a party has failed to obtain required insurance, the other party may elect (but is in no way obligated) to obtain equivalent insurance to protect such other party's interests at the expense of the party who was required to provide such coverage, and the Contract Price will be adjusted accordingly.
- L. Owner does not represent that insurance coverage and limits established in this Contract necessarily will be adequate to protect Contractor or Contractor's interests. Contractor is responsible for determining whether such coverage and limits are adequate to protect its interests, and for obtaining and maintaining any additional insurance that Contractor deems necessary.
- M. The insurance and insurance limits required herein will not be deemed as a limitation on Contractor's liability, or that of its Subcontractors or Suppliers, under the indemnities granted to Owner and other individuals and entities in the Contract or otherwise.
- N. All the policies of insurance required to be purchased and maintained under this Contract will contain a provision or endorsement that the coverage afforded will not be canceled, or renewal refused, until at least 30 days prior written notice has been given to the purchasing policyholder. Within three days of receipt of any such written notice, the purchasing policyholder shall provide a copy of the notice to each other insured and Engineer.
- O. The fact that an entity or individual is named as an additional insured on a particular insurance policy required under this Contract is not intended to constitute a waiver of any rights of any kind, including subrogation rights, claims for indemnification or any other rights or claims.

6.03 *Contractor's Insurance*

- A. *Required Insurance:* Contractor shall purchase and maintain Worker's Compensation, Commercial General Liability, and other insurance pursuant to the specific requirements of the Supplementary Conditions.
- B. *General Provisions:* The policies of insurance required by this Paragraph 6.03 as supplemented must:
1. include at least the specific coverages required;
 2. be written for not less than the limits provided, or those required by Laws or Regulations, whichever is greater;
 3. remain in effect at least until the Work is complete (as set forth in Paragraph 15.06.D), and longer if expressly required elsewhere in this Contract, and at all times thereafter when Contractor may be correcting, removing, or replacing defective Work as a warranty or correction obligation, or otherwise, or returning to the Site to conduct other tasks arising from the Contract;
 4. apply with respect to the performance of the Work, whether such performance is by Contractor, any Subcontractor or Supplier, or by anyone directly or indirectly employed by any of them to perform any of the Work, or by anyone for whose acts any of them may be liable; and
 5. include all necessary endorsements to support the stated requirements.
- C. *Additional Insureds:* The Contractor's commercial general liability, automobile liability, employer's liability, umbrella or excess, pollution liability, and unmanned aerial vehicle liability policies, if required by this Contract, must:
1. include and list as additional insureds Owner and Engineer, and any individuals or entities identified as additional insureds in the Supplementary Conditions;
 2. include coverage for the respective supervisors, officers, directors, members, partners, employees, agents, subcontractors, and consultants of all such additional insureds;
 3. afford primary coverage to these additional insureds for all claims covered thereby (including as applicable those arising from both ongoing and completed operations);
 4. not seek contribution from insurance maintained by the additional insured; and
 5. as to commercial general liability insurance, apply to additional insureds with respect to liability caused in whole or in part by Contractor's acts or omissions, or the acts and omissions of those working on Contractor's behalf, in the performance of Contractor's operations.

6.04 *Builder's Risk and Other Property Insurance*

- A. *Builder's Risk:* Unless otherwise provided in the Supplementary Conditions, Contractor shall purchase and maintain builder's risk insurance upon the Work on a completed value basis, in the amount of the Work's full insurable replacement cost (subject to such deductible amounts as may be provided in the Supplementary Conditions or required by Laws and Regulations). The specific requirements applicable to the builder's risk insurance are set forth in the Supplementary Conditions.

- B. *Property Insurance for Facilities of Owner Where Work Will Occur:* Owner is responsible for obtaining and maintaining property insurance covering each existing structure, building, or facility in which any part of the Work will occur, or to which any part of the Work will attach or be adjoined. Such property insurance will be written on a special perils (all-risk) form, on a replacement cost basis, providing coverage consistent with that required for the builder's risk insurance, and will be maintained until the Work is complete, as set forth in Paragraph 15.06.D.
- ~~C. *Property Insurance for Substantially Complete Facilities:* Promptly after Substantial Completion, and before actual occupancy or use of the substantially completed Work, Owner will obtain property insurance for such substantially completed Work, and maintain such property insurance at least until the Work is complete, as set forth in Paragraph 15.06.D. Such property insurance will be written on a special perils (all-risk) form, on a replacement cost basis, and provide coverage consistent with that required for the builder's risk insurance. The builder's risk insurance may terminate upon written confirmation of Owner's procurement of such property insurance.~~
- D. *Partial Occupancy or Use by Owner:* If Owner will occupy or use a portion or portions of the Work prior to Substantial Completion of all the Work, as provided in Paragraph 15.04, then Owner (directly, if it is the purchaser of the builder's risk policy, or through Contractor) will provide advance notice of such occupancy or use to the builder's risk insurer, and obtain an endorsement consenting to the continuation of coverage prior to commencing such partial occupancy or use.
- E. *Insurance of Other Property; Additional Insurance:* If the express insurance provisions of the Contract do not require or address the insurance of a property item or interest, then the entity or individual owning such property item will be responsible for insuring it. If Contractor elects to obtain other special insurance to be included in or supplement the builder's risk or property insurance policies provided under this Paragraph 6.04, it may do so at Contractor's expense.

6.05 *Property Losses; Subrogation*

- A. The builder's risk insurance policy purchased and maintained in accordance with Paragraph 6.04 (or an installation floater policy if authorized by the Supplementary Conditions), will contain provisions to the effect that in the event of payment of any loss or damage the insurer will have no rights of recovery against any insureds thereunder, or against Engineer or its consultants, or their officers, directors, members, partners, employees, agents, consultants, or subcontractors.
1. ~~Owner and Contractor waives all rights against each other and the respective Owner and its officers, directors, members, partners, employees, agents, consultants, and subcontractors of each and any of them, for all losses and damages caused by, arising out of, or resulting from any of the perils, risks, or causes of loss covered by such policies and any other property insurance applicable to the Work; and, in addition, waives all such rights against Engineer, its consultants, all individuals or entities identified in the Supplementary Conditions as builder's risk or installation floater insureds, and the officers, directors, members, partners, employees, agents, consultants, and subcontractors of each and any of them, under such policies for losses and damages so caused.~~

2. None of the above waivers extends to the rights that any party making such waiver may have to the proceeds of insurance held by Owner or Contractor as trustee or fiduciary, or otherwise payable under any policy so issued.
- B. ~~Any property insurance policy maintained by Owner covering any loss, damage, or consequential loss to Owner's existing structures, buildings, or facilities in which any part of the Work will occur, or to which any part of the Work will attach or adjoin; to adjacent structures, buildings, or facilities of Owner; or to part or all of the completed or substantially completed Work, during partial occupancy or use pursuant to Paragraph 15.04, after Substantial Completion pursuant to Paragraph 15.03, or after final payment pursuant to Paragraph 15.06, will contain provisions to the effect that in the event of payment of any loss or damage the insurer will have no rights of recovery against any insureds thereunder, or against Contractor, Subcontractors, or Engineer, or the officers, directors, members, partners, employees, agents, consultants, or subcontractors of each and any of them, and that the insured is allowed to waive the insurer's rights of subrogation in a written contract executed prior to the loss, damage, or consequential loss.~~
1. ~~Owner waives all rights against Contractor, Subcontractors, and Engineer, and the officers, directors, members, partners, employees, agents, consultants and subcontractors of each and any of them, for all losses and damages caused by, arising out of, or resulting from fire or any of the perils, risks, or causes of loss covered by such policies.~~
- C. The waivers in this Paragraph 6.05 include the waiver of rights due to business interruption, loss of use, or other consequential loss extending beyond direct physical loss or damage to Owner's property or the Work caused by, arising out of, or resulting from fire or other insured peril, risk, or cause of loss .
- D. Contractor shall be responsible for assuring that each Subcontract contains provisions whereby the Subcontractor waives all rights against Owner, Contractor, all individuals or entities identified in the Supplementary Conditions as insureds, the Engineer and its consultants, and the officers, directors, members, partners, employees, agents, consultants, and subcontractors of each and any of them, for all losses and damages caused by, arising out of, relating to, or resulting from fire or other peril, risk, or cause of loss covered by builder's risk insurance, installation floater, and any other property insurance applicable to the Work.

6.06 *Receipt and Application of Property Insurance Proceeds*

- A. Any insured loss under the builder's risk and other policies of property insurance required by Paragraph 6.04 will be adjusted and settled with the named insured that purchased the policy. Such named insured shall act as fiduciary for the other insureds, and give notice to such other insureds that adjustment and settlement of a claim is in progress. Any other insured may state its position regarding a claim for insured loss in writing within 15 days after notice of such claim.
- B. Proceeds for such insured losses may be made payable by the insurer either jointly to multiple insureds, or to the named insured that purchased the policy in its own right and as fiduciary for other insureds, subject to the requirements of any applicable mortgage clause. A named insured receiving insurance proceeds under the builder's risk and other policies of insurance required by Paragraph 6.04 shall maintain such proceeds in a segregated account, and distribute such proceeds in accordance with such agreement as the parties in interest may

reach, or as otherwise required under the dispute resolution provisions of this Contract or applicable Laws and Regulations.

- C. If no other special agreement is reached, Contractor shall repair or replace the damaged Work, using allocated insurance proceeds.

ARTICLE 7—CONTRACTOR’S RESPONSIBILITIES

7.01 Contractor’s Means and Methods of Construction

- A. Contractor shall be solely responsible for the means, methods, techniques, sequences, and procedures of construction.
- B. If the Contract Documents note, or Contractor determines, that professional engineering or other design services are needed to carry out Contractor’s responsibilities for construction means, methods, techniques, sequences, and procedures, or for Site safety, then Contractor shall cause such services to be provided by a properly licensed design professional, at Contractor’s expense. Such services are not Owner-delegated professional design services under this Contract, and neither Owner nor Engineer has any responsibility with respect to (1) Contractor’s determination of the need for such services, (2) the qualifications or licensing of the design professionals retained or employed by Contractor, (3) the performance of such services, or (4) any errors, omissions, or defects in such services.

7.02 Supervision and Superintendence

- A. Contractor shall supervise, inspect, and direct the Work competently and efficiently, devoting such attention thereto and applying such skills and expertise as may be necessary to perform the Work in accordance with the Contract Documents.
- B. At all times during the progress of the Work, Contractor shall assign a competent resident superintendent who will not be replaced without written notice to Owner and Engineer except under extraordinary circumstances.

7.03 Labor; Working Hours

- A. Contractor shall provide competent, suitably qualified personnel to survey and lay out the Work and perform construction as required by the Contract Documents. Contractor shall maintain good discipline and order at the Site.
- B. Contractor shall be fully responsible to Owner and Engineer for all acts and omissions of Contractor’s employees; of Suppliers and Subcontractors, and their employees; and of any other individuals or entities performing or furnishing any of the Work, just as Contractor is responsible for Contractor’s own acts and omissions.
- C. Except as otherwise required for the safety or protection of persons or the Work or property at the Site or adjacent thereto, and except as otherwise stated in the Contract Documents, all Work at the Site will be performed during regular working hours, Monday through Friday. Contractor will not perform Work on a Saturday, Sunday, or any legal holiday. Contractor may perform Work outside regular working hours or on Saturdays, Sundays, or legal holidays only with Owner’s written consent, which will not be unreasonably withheld.

The Contractor shall be responsible, whether previously scheduled or not, for the payment of Owner’s cost of overtime inspection outside of the working hours described above. The Contractor will be required to pay for overtime inspection services on unscheduled work,

work which is delayed by the Contractor's suppliers or subcontractors and any other work performed for the convenience of the Contractor as he deems necessary to meet the schedule.

7.04 *Services, Materials, and Equipment*

- A. Unless otherwise specified in the Contract Documents, Contractor shall provide and assume full responsibility for all services, materials, equipment, labor, transportation, construction equipment and machinery, tools, appliances, fuel, power, light, heat, telephone, water, sanitary facilities, temporary facilities, and all other facilities and incidentals necessary for the performance, testing, start up, and completion of the Work, whether or not such items are specifically called for in the Contract Documents.
- B. All materials and equipment incorporated into the Work must be new and of good quality, except as otherwise provided in the Contract Documents. All special warranties and guarantees required by the Specifications will expressly run to the benefit of Owner. If required by Engineer, Contractor shall furnish satisfactory evidence (including reports of required tests) as to the source, kind, and quality of materials and equipment.
- C. All materials and equipment must be stored, applied, installed, connected, erected, protected, used, cleaned, and conditioned in accordance with instructions of the applicable Supplier, except as otherwise may be provided in the Contract Documents.

7.05 *"Or Equals"*

- A. *Contractor's Request; Governing Criteria:* Whenever an item of equipment or material is specified or described in the Contract Documents by using the names of one or more proprietary items or specific Suppliers, the Contract Price has been based upon Contractor furnishing such item as specified. The specification or description of such an item is intended to establish the type, function, appearance, and quality required. Unless the specification or description contains or is followed by words reading that no like, equivalent, or "or equal" item is permitted, Contractor may request that Engineer authorize the use of other items of equipment or material, or items from other proposed Suppliers, under the circumstances described below.
 - 1. If Engineer in its sole discretion determines that an item of equipment or material proposed by Contractor is functionally equal to that named and sufficiently similar so that no change in related Work will be required, Engineer will deem it an "or equal" item. For the purposes of this paragraph, a proposed item of equipment or material will be considered functionally equal to an item so named if:
 - a. in the exercise of reasonable judgment Engineer determines that the proposed item:
 - 1) is at least equal in materials of construction, quality, durability, appearance, strength, and design characteristics;
 - 2) will reliably perform at least equally well the function and achieve the results imposed by the design concept of the completed Project as a functioning whole;
 - 3) has a proven record of performance and availability of responsive service; and
 - 4) is not objectionable to Owner.

- b. Contractor certifies that, if the proposed item is approved and incorporated into the Work:
 - 1) there will be no increase in cost to the Owner or increase in Contract Times; and
 - 2) the item will conform substantially to the detailed requirements of the item named in the Contract Documents.
- B. *Contractor's Expense*: Contractor shall provide all data in support of any proposed "or equal" item at Contractor's expense.
- C. *Engineer's Evaluation and Determination*: Engineer will be allowed a reasonable time to evaluate each "or-equal" request. Engineer may require Contractor to furnish additional data about the proposed "or-equal" item. Engineer will be the sole judge of acceptability. No "or-equal" item will be ordered, furnished, installed, or utilized until Engineer's review is complete and Engineer determines that the proposed item is an "or-equal," which will be evidenced by an approved Shop Drawing or other written communication. Engineer will advise Contractor in writing of any negative determination.
- D. *Effect of Engineer's Determination*: Neither approval nor denial of an "or-equal" request will result in any change in Contract Price. The Engineer's denial of an "or-equal" request will be final and binding, and may not be reversed through an appeal under any provision of the Contract.
- E. *Treatment as a Substitution Request*: If Engineer determines that an item of equipment or material proposed by Contractor does not qualify as an "or-equal" item, Contractor may request that Engineer consider the item a proposed substitute pursuant to Paragraph 7.06.

7.06 *Substitutes*

- A. *Contractor's Request; Governing Criteria*: Unless the specification or description of an item of equipment or material required to be furnished under the Contract Documents contains or is followed by words reading that no substitution is permitted, Contractor may request that Engineer authorize the use of other items of equipment or material under the circumstances described below. To the extent possible such requests must be made before commencement of related construction at the Site.
 - 1. Contractor shall submit sufficient information as provided below to allow Engineer to determine if the item of material or equipment proposed is functionally equivalent to that named and an acceptable substitute therefor. Engineer will not accept requests for review of proposed substitute items of equipment or material from anyone other than Contractor.
 - 2. The requirements for review by Engineer will be as set forth in Paragraph 7.06.B, as supplemented by the Specifications, and as Engineer may decide is appropriate under the circumstances.
 - 3. Contractor shall make written application to Engineer for review of a proposed substitute item of equipment or material that Contractor seeks to furnish or use. The application:
 - a. will certify that the proposed substitute item will:
 - 1) perform adequately the functions and achieve the results called for by the general design;

- 2) be similar in substance to the item specified; and
 - 3) be suited to the same use as the item specified.
- b. will state:
- 1) the extent, if any, to which the use of the proposed substitute item will necessitate a change in Contract Times;
 - 2) whether use of the proposed substitute item in the Work will require a change in any of the Contract Documents (or in the provisions of any other direct contract with Owner for other work on the Project) to adapt the design to the proposed substitute item; and
 - 3) whether incorporation or use of the proposed substitute item in connection with the Work is subject to payment of any license fee or royalty.
- c. will identify:
- 1) all variations of the proposed substitute item from the item specified; and
 - 2) available engineering, sales, maintenance, repair, and replacement services.
- d. will contain an itemized estimate of all costs or credits that will result directly or indirectly from use of such substitute item, including but not limited to changes in Contract Price, shared savings, costs of redesign, and claims of other contractors affected by any resulting change.
- B. *Engineer's Evaluation and Determination:* Engineer will be allowed a reasonable time to evaluate each substitute request, and to obtain comments and direction from Owner. Engineer may require Contractor to furnish additional data about the proposed substitute item. Engineer will be the sole judge of acceptability. No substitute will be ordered, furnished, installed, or utilized until Engineer's review is complete and Engineer determines that the proposed item is an acceptable substitute. Engineer's determination will be evidenced by a Field Order or a proposed Change Order accounting for the substitution itself and all related impacts, including changes in Contract Price or Contract Times. Engineer will advise Contractor in writing of any negative determination.
- C. *Special Guarantee:* Owner may require Contractor to furnish at Contractor's expense a special performance guarantee or other surety with respect to any substitute.
- D. *Reimbursement of Engineer's Cost:* Engineer will record Engineer's costs in evaluating a substitute proposed or submitted by Contractor. Whether or not Engineer approves a substitute so proposed or submitted by Contractor, Contractor shall reimburse Owner for the reasonable charges of Engineer for evaluating each such proposed substitute. Contractor shall also reimburse Owner for the reasonable charges of Engineer for making changes in the Contract Documents (or in the provisions of any other direct contract with Owner) resulting from the acceptance of each proposed substitute.
- E. *Contractor's Expense:* Contractor shall provide all data in support of any proposed substitute at Contractor's expense.
- F. *Effect of Engineer's Determination:* If Engineer approves the substitution request, Contractor shall execute the proposed Change Order and proceed with the substitution. The Engineer's denial of a substitution request will be final and binding, and may not be reversed through an

appeal under any provision of the Contract. Contractor may challenge the scope of reimbursement costs imposed under Paragraph 7.06.D, by timely submittal of a Change Proposal.

7.07 *Concerning Subcontractors and Suppliers*

- A. Contractor may retain Subcontractors and Suppliers for the performance of parts of the Work. Such Subcontractors and Suppliers must be acceptable to Owner. The Contractor's retention of a Subcontractor or Supplier for the performance of parts of the Work will not relieve Contractor's obligation to Owner to perform and complete the Work in accordance with the Contract Documents.
- B. Contractor shall retain specific Subcontractors and Suppliers for the performance of designated parts of the Work if required by the Contract to do so.
- C. Subsequent to the submittal of Contractor's Bid or final negotiation of the terms of the Contract, Owner may not require Contractor to retain any Subcontractor or Supplier to furnish or perform any of the Work against which Contractor has reasonable objection.
- D. Prior to entry into any binding subcontract or purchase order, Contractor shall submit to Owner the identity of the proposed Subcontractor or Supplier (unless Owner has already deemed such proposed Subcontractor or Supplier acceptable during the bidding process or otherwise). Such proposed Subcontractor or Supplier shall be deemed acceptable to Owner unless Owner raises a substantive, reasonable objection within 5 days.
- E. Owner may require the replacement of any Subcontractor or Supplier. Owner also may require Contractor to retain specific replacements; provided, however, that Owner may not require a replacement to which Contractor has a reasonable objection. If Contractor has submitted the identity of certain Subcontractors or Suppliers for acceptance by Owner, and Owner has accepted it (either in writing or by failing to make written objection thereto), then Owner may subsequently revoke the acceptance of any such Subcontractor or Supplier so identified solely on the basis of substantive, reasonable objection after due investigation. Contractor shall submit an acceptable replacement for the rejected Subcontractor or Supplier.
- F. If Owner requires the replacement of any Subcontractor or Supplier retained by Contractor to perform any part of the Work, then Contractor shall be entitled to an adjustment in Contract Price or Contract Times, with respect to the replacement; and Contractor shall initiate a Change Proposal for such adjustment within 30 days of Owner's requirement of replacement.
- G. No acceptance by Owner of any such Subcontractor or Supplier, whether initially or as a replacement, will constitute a waiver of the right of Owner to the completion of the Work in accordance with the Contract Documents.
- H. On a monthly basis, Contractor shall submit to Engineer a complete list of all Subcontractors and Suppliers having a direct contract with Contractor, and of all other Subcontractors and Suppliers known to Contractor at the time of submittal.
- I. Contractor shall be solely responsible for scheduling and coordinating the work of Subcontractors and Suppliers.

- J. The divisions and sections of the Specifications and the identifications of any Drawings do not control Contractor in dividing the Work among Subcontractors or Suppliers, or in delineating the Work to be performed by any specific trade.
- K. All Work performed for Contractor by a Subcontractor or Supplier must be pursuant to an appropriate contractual agreement that specifically binds the Subcontractor or Supplier to the applicable terms and conditions of the Contract for the benefit of Owner and Engineer.
- L. Owner may furnish to any Subcontractor or Supplier, to the extent practicable, information about amounts paid to Contractor for Work performed for Contractor by the Subcontractor or Supplier.
- M. Contractor shall restrict all Subcontractors and Suppliers from communicating with Engineer or Owner, except through Contractor or in case of an emergency, or as otherwise expressly allowed in this Contract.

7.08 *Patent Fees and Royalties*

- A. Contractor shall pay all license fees and royalties and assume all costs incident to the use in the performance of the Work or the incorporation in the Work of any invention, design, process, product, or device which is the subject of patent rights or copyrights held by others. If an invention, design, process, product, or device is specified in the Contract Documents for use in the performance of the Work and if, to the actual knowledge of Owner or Engineer, its use is subject to patent rights or copyrights calling for the payment of any license fee or royalty to others, the existence of such rights will be disclosed in the Contract Documents.
- ~~B. To the fullest extent permitted by Laws and Regulations, Owner shall indemnify and hold harmless Contractor, and its officers, directors, members, partners, employees, agents, consultants, and subcontractors, from and against all claims, costs, losses, and damages (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals, and all court or arbitration or other dispute resolution costs) arising out of or relating to any infringement of patent rights or copyrights incident to the use in the performance of the Work or resulting from the incorporation in the Work of any invention, design, process, product, or device specified in the Contract Documents, but not identified as being subject to payment of any license fee or royalty to others required by patent rights or copyrights.~~
- C. To the fullest extent permitted by Laws and Regulations, Contractor shall indemnify, defend and hold harmless Indemnitees ~~Owner and Engineer, and the officers, directors, members, partners, employees, agents, consultants and subcontractors of each and any of them,~~ from and against all claims, liabilities, suits, liens, demands, costs, losses, interest, expenses, penalties, fines, judgments, and damages (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals and all court or arbitration or other dispute resolution fees or costs) whether monetary or otherwise, arising out of or relating to any infringement of patent rights or copyrights incident to the use in the performance of the Work or resulting from the incorporation in the Work of any invention, design, process, product, or device not specified in the Contract Documents, to the extent such infringement is caused in whole or in part by the negligent, reckless, or intentionally wrongful actions of the Contractor or those for which Contractor is responsible including without limitation, Contractor's successors, assigns, agents, employees, contractors, subcontractors, materialmen, officers, invitees, and representatives.

7.09 Permits

- A. Except for permits related to the site and development obtained by Owner and/or Engineer, unless otherwise provided in the Contract Documents, Contractor shall obtain and pay for all construction permits and licenses necessary and required for Contractor's performance of its Work. Owner shall assist Contractor, when necessary, in obtaining such permits and licenses. Contractor shall pay all governmental charges and inspection fees necessary for the prosecution of the Work which are applicable at the time of the submission of Contractor's Bid (or when Contractor became bound under a negotiated contract). ~~Owner~~ Contractor shall pay all charges and fees of utility owners for connections for providing permanent service to the Work, including without limitation water and electrical meters (if applicable), installation fees, electrical inspection fees, and temporary services and utilities. Contractor shall additionally provide all signage required by applicable permits and governmental authorities.
- B. Owner and Contractor acknowledge and agree that Owner intends to turn over all or a portion of the Work upon completion to a governmental entity for ownership and maintenance. To the extent that Owner intends to turn over any portion of the Work to another governmental entity for ownership or other purposes, Contractor agrees at its sole expense to take all actions necessary (including but not limited to providing all warranties, improvement bonds, and close-out documents required by the governmental entity even if such requirements are beyond what is required herein) to ensure that the recipient governmental entity accepts the Work.

7.10 Taxes

- A. Contractor shall pay all sales, consumer, use, and other similar taxes and assessments required to be paid by Contractor in accordance with the Laws and Regulations of the place of the Project which are applicable during the performance of the Work.

7.11 Laws and Regulations

- A. Contractor shall give all notices required by and shall comply with all Laws and Regulations applicable to the performance of the Work. Neither Owner nor Engineer shall be responsible for monitoring Contractor's compliance with any Laws or Regulations.
- B. If Contractor or those for whom Contractor is responsible performs any Work or takes any other action knowing or having reason to know that it is contrary to Laws or Regulations, Contractor shall bear all resulting costs and losses, and shall indemnify, defend, and hold harmless ~~Indemnitees~~ ~~Owner and Engineer, and the officers, directors, members, partners, employees, agents, consultants, and subcontractors of each and any of them,~~ from and against all claims, liabilities, suits, liens, demands, costs, losses, interest, expenses, penalties, fines, judgments, and damages (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals and all court or arbitration or other dispute resolution fees or costs) whether monetary or otherwise arising out of or relating to such Work or other action. ~~It is not Contractor's responsibility to make certain that the Work described in the Contract Documents is in accordance with Laws and Regulations, but this does not relieve Contractor of its obligations under Paragraph 3.03.~~
- C. Owner or Contractor may give written notice to the other party of any changes after the submission of Contractor's Bid (or after the date when Contractor became bound under a negotiated contract) in Laws or Regulations having an effect on the cost or time of performance of the Work, including but not limited to changes in Laws or Regulations having

an effect on procuring permits and on sales, use, value-added, consumption, and other similar taxes. If Owner and Contractor are unable to agree on entitlement to or on the amount or extent, if any, of any adjustment in Contract Price or Contract Times resulting from such changes, then within 30 days of such written notice Contractor may submit a Change Proposal, or Owner may initiate a Claim.

7.12 *Record Documents*

- A. Contractor shall maintain in a safe place at the Site one printed record copy of all Drawings, Specifications, Addenda, Change Orders, Work Change Directives, Field Orders, written interpretations and clarifications, and approved Shop Drawings. Contractor shall keep such record documents in good order and annotate them to show changes made during construction. These record documents, together with all approved Samples, will be available to Engineer for reference. Upon completion of the Work, Contractor shall deliver these record documents to Engineer.

7.13 *Safety and Protection*

- A. Contractor shall be solely responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the Work. Such responsibility does not relieve Subcontractors of their responsibility for the safety of persons or property in the performance of their work, nor for compliance with applicable safety Laws and Regulations.
- B. Contractor shall designate a qualified and experienced safety representative whose duties and responsibilities are the prevention of Work-related accidents and the maintenance and supervision of safety precautions and programs.
- C. Contractor shall take all necessary precautions for the safety of, and shall provide the necessary protection to prevent damage, injury, or loss to:
 - 1. all persons on the Site or who may be affected by the Work;
 - 2. all the Work and materials and equipment to be incorporated therein, whether in storage on or off the Site; and
 - 3. other property at the Site or adjacent thereto, including trees, shrubs, lawns, walks, pavements, roadways, structures, other work in progress, utilities, and Underground Facilities not designated for removal, relocation, or replacement in the course of construction.
- D. All damage, injury, or loss to any property referred to in Paragraph 7.13.C.2 or 7.13.C.3 caused, directly or indirectly, in whole or in part, by Contractor, any Subcontractor, Supplier, or any other individual or entity directly or indirectly employed by any of them to perform any of the Work, or anyone for whose acts any of them may be liable, shall be remedied by Contractor at its expense (except damage or loss attributable to the fault of Drawings or Specifications or to the acts or omissions of Owner or Engineer or anyone employed by any of them, or anyone for whose acts any of them may be liable, and not attributable, directly or indirectly, in whole or in part, to the fault or negligence of Contractor or any Subcontractor, Supplier, or other individual or entity directly or indirectly employed by any of them).
- E. Contractor shall comply with all applicable Laws and Regulations relating to the safety of persons or property, or to the protection of persons or property from damage, injury, or loss; and shall erect and maintain all necessary safeguards for such safety and protection. Among

other requirements, the Contractor or Subcontractor performing trench excavation work on the Project shall comply with the applicable trench safety standards.

- F. Contractor shall notify Owner; the owners of adjacent property; the owners of Underground Facilities and other utilities (if the identity of such owners is known to Contractor); and other contractors and utility owners performing work at or adjacent to the Site, in writing, when Contractor knows that prosecution of the Work may affect them, and shall cooperate with them in the protection, removal, relocation, and replacement of their property or work in progress.
- G. Contractor shall comply with the applicable requirements of Owner's safety programs, if any. Any Owner's safety programs that are applicable to the Work are identified or included in the Supplementary Conditions or Specifications.
- H. Contractor shall inform Owner and Engineer of the specific requirements of Contractor's safety program with which Owner's and Engineer's employees and representatives must comply while at the Site.
- I. Contractor's duties and responsibilities for safety and protection will continue until all the Work is completed, Engineer has issued a written notice to Owner and Contractor in accordance with Paragraph 15.06.C that the Work is acceptable, and Contractor has left the Site (except as otherwise expressly provided in connection with Substantial Completion).
- J. Contractor's duties and responsibilities for safety and protection will resume whenever Contractor or any Subcontractor or Supplier returns to the Site to fulfill warranty or correction obligations, or to conduct other tasks arising from the Contract Documents.

7.14 *Hazard Communication Programs*

- A. Contractor shall be responsible for coordinating any exchange of safety data sheets (formerly known as material safety data sheets) or other hazard communication information required to be made available to or exchanged between or among employers at the Site in accordance with Laws or Regulations.

7.15 *Emergencies*

- A. In emergencies affecting the safety or protection of persons or the Work or property at the Site or adjacent thereto, Contractor is obligated to act to prevent threatened or foreseeable damage, injury, or loss. Contractor shall give Engineer prompt written notice if Contractor believes that any significant changes in the Work or variations from the Contract Documents have been caused by an emergency, or are required as a result of Contractor's response to an emergency. If Engineer determines that a change in the Contract Documents is required because of an emergency or Contractor's response, a Work Change Directive or Change Order will be issued.

7.16 *Submittals*

A. *Shop Drawing and Sample Requirements*

- 1. Before submitting a Shop Drawing or Sample, Contractor shall:
 - a. review and coordinate the Shop Drawing or Sample with other Shop Drawings and Samples and with the requirements of the Work and the Contract Documents;

- b. determine and verify:
 - 1) all field measurements, quantities, dimensions, specified performance and design criteria, installation requirements, materials, catalog numbers, and similar information with respect to the Submittal;
 - 2) the suitability of all materials and equipment offered with respect to the indicated application, fabrication, shipping, handling, storage, assembly, and installation pertaining to the performance of the Work; and
 - 3) all information relative to Contractor's responsibilities for means, methods, techniques, sequences, and procedures of construction, and safety precautions and programs incident thereto;
 - c. confirm that the Submittal is complete with respect to all related data included in the Submittal.
- 2. Each Shop Drawing or Sample must bear a stamp or specific written certification that Contractor has satisfied Contractor's obligations under the Contract Documents with respect to Contractor's review of that Submittal, and that Contractor approves the Submittal.
 - 3. With each Shop Drawing or Sample, Contractor shall give Engineer specific written notice of any variations that the Submittal may have from the requirements of the Contract Documents. This notice must be set forth in a written communication separate from the Shop Drawing or Sample; and, in addition, in the case of a Shop Drawing by a specific notation made on the Shop Drawing itself.
- B. *Submittal Procedures for Shop Drawings and Samples:* Contractor shall label and submit Shop Drawings and Samples to Engineer for review and approval in accordance with the accepted Schedule of Submittals.
- 1. *Shop Drawings*
 - a. Contractor shall be required to submit all Shop Drawings by the following Milestone dates:
 - (1) For all X, by Y.
 - (2) for all Y, by Z.
- Contractor shall submit the number of copies required in the Specifications.
- b. Data shown on the Shop Drawings must be complete with respect to quantities, dimensions, specified performance and design criteria, materials, and similar data to show Engineer the services, materials, and equipment Contractor proposes to provide, and to enable Engineer to review the information for the limited purposes required by Paragraph 7.16.C.
- 2. *Samples*
 - a. Contractor shall submit the number of Samples required in the Specifications.
 - b. Contractor shall clearly identify each Sample as to material, Supplier, pertinent data such as catalog numbers, the use for which intended and other data as Engineer may

require to enable Engineer to review the Submittal for the limited purposes required by Paragraph 7.16.C.

3. Where a Shop Drawing or Sample is required by the Contract Documents or the Schedule of Submittals, any related Work performed prior to Engineer's review and approval of the pertinent submittal will be at the sole expense and responsibility of Contractor.

C. Engineer's Review of Shop Drawings and Samples

1. Engineer will provide timely review of Shop Drawings and Samples in accordance with the accepted Schedule of Submittals and in no event shall Engineer fail to review and provide comments or approval longer than 72 hours after Contractor submittal. Engineer's review and approval will be only to determine if the items covered by the Submittals will, after installation or incorporation in the Work, comply with the requirements of the Contract Documents, and be compatible with the design concept of the completed Project as a functioning whole as indicated by the Contract Documents.
2. Engineer's review and approval will not extend to means, methods, techniques, sequences, or procedures of construction, or to safety precautions or programs incident thereto.
3. Engineer's review and approval of a separate item as such will not indicate approval of the assembly in which the item functions.
4. Engineer's review and approval of a Shop Drawing or Sample will not relieve Contractor from responsibility for any variation from the requirements of the Contract Documents unless Contractor has complied with the requirements of Paragraph 7.16.A.3 and Engineer has given written approval of each such variation by specific written notation thereof incorporated in or accompanying the Shop Drawing or Sample. Engineer will document any such approved variation from the requirements of the Contract Documents in a Field Order or other appropriate Contract modification.
5. Engineer's review and approval of a Shop Drawing or Sample will not relieve Contractor from responsibility for complying with the requirements of Paragraphs 7.16.A and B.
6. Engineer's review and approval of a Shop Drawing or Sample, or of a variation from the requirements of the Contract Documents, will not, under any circumstances, change the Contract Times or Contract Price, unless such changes are included in a Change Order.
7. Neither Engineer's receipt, review, acceptance, or approval of a Shop Drawing or Sample will result in such item becoming a Contract Document.
8. Contractor shall perform the Work in compliance with the requirements and commitments set forth in approved Shop Drawings and Samples, subject to the provisions of Paragraph 7.16.C.4.

D. Resubmittal Procedures for Shop Drawings and Samples

1. Contractor shall make corrections required by Engineer and shall return the required number of corrected copies of Shop Drawings and submit, as required, new Samples for review and approval within 3 business days, or longer if agreed to by Owner in writing, of receipt of such drawings by Engineer. Contractor shall direct specific attention in writing to revisions other than the corrections called for by Engineer on previous Submittals.

2. Contractor shall furnish required Shop Drawing and Sample submittals with sufficient information and accuracy to obtain required approval of an item with no more than two resubmittals. Engineer will record Engineer's time for reviewing a third or subsequent resubmittal of a Shop Drawing or Sample, and Contractor shall be responsible for Engineer's charges to Owner for such time. Owner may impose a set-off against payments due Contractor to secure reimbursement for such charges.
 3. If Contractor requests a change of a previously approved Shop Drawing or Sample, Contractor shall be responsible for Engineer's charges to Owner for its review time, and Owner may impose a set-off against payments due Contractor to secure reimbursement for such charges, unless the need for such change is beyond the control of Contractor.
- E. *Submittals Other than Shop Drawings, Samples, and Owner-Delegated Designs*
1. The following provisions apply to all Submittals other than Shop Drawings, Samples, and Owner-delegated designs:
 - a. Contractor shall submit all such Submittals to the Engineer in accordance with the Schedule of Submittals and pursuant to the applicable terms of the Contract Documents.
 - b. Engineer will provide timely review of all such Submittals in accordance with the Schedule of Submittals and return such Submittals with a notation of either Accepted or Not Accepted. Any such Submittal that is not returned within the time established in the Schedule of Submittals will be deemed accepted.
 - c. Engineer's review will be only to determine if the Submittal is acceptable under the requirements of the Contract Documents as to general form and content of the Submittal.
 - d. If any such Submittal is not accepted, Contractor shall confer with Engineer regarding the reason for the non-acceptance, and resubmit an acceptable document.
 2. Procedures for the submittal and acceptance of the Progress Schedule, the Schedule of Submittals, and the Schedule of Values are set forth in Paragraphs 2.03, 2.04, and 2.05.
- F. *Owner-delegated Designs: Submittals pursuant to Owner-delegated designs are governed by the provisions of Paragraph 7.19.*

7.17 Contractor's General Warranty and Guarantee

- A. Contractor warrants and guarantees to Owner that all Work will be in accordance with the Contract Documents and will not be defective. Engineer is entitled to rely on Contractor's warranty and guarantee.
- B. Owner's rights under this warranty and guarantee are in addition to, and are not limited by, Owner's rights under the correction period provisions of Paragraph 15.08. The time in which Owner may enforce its warranty and guarantee rights under this Paragraph 7.17 is limited only by applicable Laws and Regulations restricting actions to enforce such rights; provided, however, that after the end of the correction period under Paragraph 15.08:
 1. Owner shall give Contractor written notice of any defective Work within 60 days of the discovery that such Work is defective; and

2. Such notice will be deemed the start of an event giving rise to a Claim under Paragraph 12.01.B, such that any related Claim must be brought within 30 days of the notice.
- C. Contractor's warranty and guarantee hereunder excludes defects or damage caused by:
1. abuse, or improper modification, or improper maintenance or operation, by persons other than Contractor, Subcontractors, Suppliers, or any other individual or entity for whom Contractor is responsible; or
 2. normal wear and tear under normal usage.
- D. Contractor's obligation to perform and complete the Work in accordance with the Contract Documents is absolute. None of the following will constitute an acceptance of Work that is not in accordance with the Contract Documents, a release of Contractor's obligation to perform the Work in accordance with the Contract Documents, or a release of Owner's warranty and guarantee rights under this Paragraph 7.17:
1. Observations by Engineer;
 2. Recommendation by Engineer or payment by Owner of any progress or final payment;
 3. The issuance of a certificate of Substantial Completion by Engineer or any payment related thereto by Owner;
 4. Use or occupancy of the Work or any part thereof by Owner;
 5. Any review and approval of a Shop Drawing or Sample submittal;
 6. The issuance of a notice of acceptability by Engineer or other similar acceptance by Owner;
 7. The end of the correction period established in Paragraph 15.08;
 8. Any inspection, test, or approval by others; or
 9. Any correction of defective Work by Owner.
- E. If the Contract requires the Contractor to accept the assignment of a contract entered into by Owner, then the specific warranties, guarantees, and correction obligations contained in the assigned contract will govern with respect to Contractor's performance obligations to Owner for the Work described in the assigned contract.
- F. Contractor shall assign to Owner all warranties extended to Contractor by material suppliers and subcontractors. If an assignment of warranty requires the material supplier or subcontractor to consent to same, then Contractor shall secure the material supplier's or subcontractor's consent to assign said warranties to Owner.
- G. The warranties provided in this Contract shall be in addition to and not in limitation of any other warranty or remedy required by law.

7.18 *Indemnification*

- ~~A. To the fullest extent permitted by Laws and Regulations, and in addition to any other obligations of Contractor under the Contract or otherwise, Contractor shall indemnify and hold harmless Owner and Engineer, and the officers, directors, members, partners, employees, agents, consultants and subcontractors of each and any of them, from losses, damages, costs, and judgments (including but not limited to all fees and charges of engineers,~~

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~~architects, attorneys, and other professionals, and all court or arbitration or other dispute resolution costs) arising from third-party claims or actions relating to or resulting from the performance or furnishing of the Work, provided that any such claim, action, loss, cost, judgment or damage is attributable to bodily injury, sickness, disease, or death, or to damage to or destruction of tangible property (other than the Work itself), including the loss of use resulting therefrom, but only to the extent caused by any negligent act or omission of Contractor, any Subcontractor, any Supplier, or any individual or entity directly or indirectly employed by any of them to perform any of the Work, or anyone for whose acts any of them may be liable.~~

To the fullest extent permitted by Laws and Regulations, and in addition to any other obligations of Contractor under the Contract or otherwise, Contractor shall indemnify, hold harmless, and defend Owner, and its supervisors, managers, attorneys, engineers, consultants, agents, subcontractors and employees, of each and any of all of the foregoing entities and individuals (together, "Indemnitees") from all claims, liabilities, damages, losses, fees, and costs (including, but not limited to, reasonable fees and charges of engineers, architects, attorneys, and other professionals and all court or arbitration or other dispute resolution fees and costs), arising out of or relating to the performance or lack of performance of the Work or in conjunction with entry on Owner's property and provided that such claim, action, loss, cost, judgment or damage is attributable to bodily injury, sickness, disease, or death, or to damage to or destruction of personal or tangible, but only to the extent caused, in part or in whole, by the negligence, recklessness, or intentionally wrongful misconduct of the Contractor, or any Subcontractor, any Supplier, or any individual or entity directly or indirectly employed or used by any of them to perform any of the Work.

To the extent required by Florida law to make the provisions of any indemnification, defense or hold harmless provision of this Contract enforceable (and otherwise this sentence does not apply), such indemnification, hold harmless and defense obligation shall not exceed \$5,000,000.00 per occurrence, (or the amount of any applicable insurance coverage, if such amount is greater), the amount of which bears a reasonable commercial relationship to the Contract and was part of the project specifications or bid documents. In the event that any indemnification, defense or hold harmless provision of this Contract is determined to be unenforceable, the provision shall be reformed to give the provision the maximum effect allowed by Florida law and for the benefit of the Indemnitees. The Contractor shall ensure that any and all Subcontractors, and Suppliers, include this express paragraph for the benefit of the Indemnitees.

- B. In any and all claims against Owner or Engineer, or any of their officers, directors, members, partners, employees, agents, consultants, or subcontractors, by any employee (or the survivor or personal representative of such employee) of Contractor, any Subcontractor, any Supplier, or any individual or entity directly or indirectly employed by any of them to perform any of the Work, or anyone for whose acts any of them may be liable, the indemnification obligation under Paragraph 7.18.A will not be limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable by or for Contractor or any such Subcontractor, Supplier, or other individual or entity under workers' compensation acts, disability benefit acts, or other employee benefit acts.
- C. The indemnification obligations of Contractor under Paragraph 7.18 shall not extend to the liability of Engineer and Engineer's officers, directors, members, partners, employees, agents, consultants and subcontractors arising out of:

1. the preparation or approval of, or the failure to prepare or approve maps, Drawings, opinions, reports, surveys, Change Orders, designs, or Specifications unless such actions should have been, or were capable of being, discovered by the Contractor; or
2. giving directions or instructions if that is the primary cause of the injury or damage unless the Contractor should have been, or was capable of knowing, such directions or instructions would cause the liability giving rise to a claim as set forth in this section.

7.19 *Delegation of Professional Design Services*

- A. Owner may require Contractor to provide professional design services for a portion of the Work only by express delegation in, and to the extent specifically and expressly required by, the Contract Documents. Such delegation shall specify the performance and design criteria that such services must satisfy, and the Submittals that Contractor must furnish to Engineer with respect to the Owner-delegated design.
- B. Contractor shall cause such Owner-delegated professional design services to be provided pursuant to the professional standard of care by a properly licensed design professional, whose signature and seal must appear on all drawings, calculations, specifications, certifications, and Submittals prepared by such design professional. Such design professional must issue all certifications of design required by Laws and Regulations.
- C. If a Shop Drawing or other Submittal related to the Owner-delegated design is prepared by Contractor, a Subcontractor, or others for submittal to Engineer, then such Shop Drawing or other Submittal must bear the written approval of Contractor's design professional when submitted by Contractor to Engineer.
- D. Owner and Engineer shall be entitled to rely upon the adequacy, accuracy, and completeness of the services, certifications, and approvals performed or provided by the design professionals retained or employed by Contractor under an Owner-delegated design, subject to the professional standard of care and the performance and design criteria in the Contract Documents that such services must satisfy.
- E. Pursuant to this Paragraph 7.19, Engineer's review, approval, and other determinations regarding design drawings, calculations, specifications, certifications, and other Submittals furnished by Contractor pursuant to an Owner-delegated design will be only for the following limited purposes:
 1. Checking for conformance with the requirements of this Paragraph 7.19;
 2. Confirming that Contractor (through its design professionals) has used the performance and design criteria specified in the Contract Documents; and
 3. Establishing that the design furnished by Contractor is consistent with the design concept expressed in the Contract Documents.
- F. Contractor shall not be responsible for the adequacy of performance or design criteria specified by Owner or Engineer.
- G. Contractor is not required to provide professional services in violation of applicable Laws and Regulations.

ARTICLE 8—OTHER WORK AT THE SITE

8.01 *Other Work*

- A. In addition to and apart from the Work under the Contract Documents, the Owner may perform other work at or adjacent to the Site. Such other work may be performed by Owner's employees, or through contracts between the Owner and third parties. Owner may also arrange to have third-party utility owners perform work on their utilities and facilities at or adjacent to the Site.
- B. If Owner performs other work at or adjacent to the Site with Owner's employees, or through contracts for such other work, then Owner shall give Contractor written notice thereof prior to starting any such other work. If Owner has advance information regarding the start of any third-party utility work that Owner has arranged to take place or that is not a responsibility of the Contractor at or adjacent to the Site, Owner shall provide such information to Contractor.
- C. Contractor shall afford proper and safe access to the Site to each contractor that performs such other work, each utility owner performing other work, and Owner, if Owner is performing other work with Owner's employees, and provide a reasonable opportunity for the introduction and storage of materials and equipment and the execution of such other work.
- D. Contractor shall do all cutting, fitting, and patching of the Work that may be required to properly connect or otherwise make its several parts come together and properly integrate with such other work. Contractor shall not endanger any work of others by cutting, excavating, or otherwise altering such work; provided, however, that Contractor may cut or alter others' work with the written consent of Engineer and the others whose work will be affected.
- E. If the proper execution or results of any part of Contractor's Work depends upon work performed by others, Contractor shall inspect such other work and promptly report to Engineer in writing any delays, defects, or deficiencies reasonably discoverable in such other work that render it unavailable or unsuitable for the proper execution and results of Contractor's Work. Contractor's failure to so report will constitute an acceptance of such other work as fit and proper for integration with Contractor's Work except for latent defects and deficiencies in such other work.
- F. The provisions of this article are not applicable to work that is performed by third-party utilities or other third-party entities without a contract with Owner, or that is performed without having been arranged by Owner. If such work occurs, then any related delay, disruption, or interference incurred by Contractor is governed by the provisions of Paragraph 4.05.C.3.

8.02 *Coordination*

- A. If Owner intends to contract with others for the performance of other work at or adjacent to the Site, to perform other work at or adjacent to the Site with Owner's employees, or to arrange to have utility owners perform work at or adjacent to the Site, the following will be set forth in the Supplementary Conditions or provided to Contractor prior to the start of any such other work:
 - 1. The identity of the individual or entity that will have authority and responsibility for coordination of the activities among the various contractors;

2. An itemization of the specific matters to be covered by such authority and responsibility; and
 3. The extent of such authority and responsibilities.
- B. Unless otherwise provided in the Supplementary Conditions, Owner shall have sole authority and responsibility for such coordination.

8.03 *Legal Relationships*

- A. If, in the course of performing other work for Owner at or adjacent to the Site, the Owner's employees, any other contractor working for Owner, or any utility owner that Owner has arranged to perform work, causes damage to the Work or to the property of Contractor or its Subcontractors, or delays, disrupts, interferes with, or increases the scope or cost of the performance of the Work, through actions or inaction, then Contractor shall be entitled to an equitable adjustment in the Contract Price or the Contract Times. Contractor must submit any Change Proposal seeking an equitable adjustment in the Contract Price or the Contract Times under this paragraph within 30 days of the damaging, delaying, disrupting, or interfering event. The entitlement to, and extent of, any such equitable adjustment will take into account information (if any) regarding such other work that was provided to Contractor in the Contract Documents prior to the submittal of the Bid or the final negotiation of the terms of the Contract, and any remedies available to Contractor under Laws or Regulations concerning utility action or inaction. When applicable, any such equitable adjustment in Contract Price will be conditioned on Contractor assigning to Owner all Contractor's rights against such other contractor or utility owner with respect to the damage, delay, disruption, or interference that is the subject of the adjustment. Contractor's entitlement to an adjustment of the Contract Times or Contract Price is subject to the provisions of Paragraphs 4.05.D and 4.05.E.
- B. Contractor shall take reasonable and customary measures to avoid damaging, delaying, disrupting, or interfering with the work of Owner, any other contractor, or any utility owner performing other work at or adjacent to the Site.
1. If Contractor fails to take such measures and as a result damages, delays, disrupts, or interferes with the work of any such other contractor or utility owner, then Owner may impose a set-off against payments due Contractor, and assign to such other contractor or utility owner the Owner's contractual rights against Contractor with respect to the breach of the obligations set forth in this Paragraph 8.03.B.
 2. When Owner is performing other work at or adjacent to the Site with Owner's employees, Contractor shall be liable to Owner for damage to such other work, and for the reasonable direct delay, disruption, and interference costs incurred by Owner as a result of Contractor's failure to take reasonable and customary measures with respect to Owner's other work. In response to such damage, delay, disruption, or interference, Owner may impose a set-off against payments due Contractor.
- C. If Contractor damages, delays, disrupts, or interferes with the work of any other contractor, or any utility owner performing other work at or adjacent to the Site, through Contractor's failure to take reasonable and customary measures to avoid such impacts, or if any claim arising out of Contractor's actions, inactions, ~~or~~ negligence, recklessness, or intentional misconduct in performance of the Work at or adjacent to the Site is made by any such other contractor or utility owner against Contractor, Owner, or Engineer, then Contractor shall (1) promptly attempt to settle the claim as to all parties through negotiations with such other

contractor or utility owner, or otherwise resolve the claim by arbitration or other dispute resolution proceeding or at law, and (2) indemnify, defend, and hold harmless Indemnitees ~~Owner and Engineer, and the officers, directors, members, partners, employees, agents, consultants and subcontractors of each and any of them~~ from and against any such claims, and against all costs, liabilities, suits, liens, demands, interest, expenses, penalties, fines, judgments, costs, losses, and damages (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals and all court or arbitration or other dispute resolution fees and costs) whether monetary or otherwise, arising out of or relating to such damage, delay, disruption, or interference.

ARTICLE 9—OWNER’S RESPONSIBILITIES

9.01 *Communications to Contractor*

A. Except as otherwise provided in these General Conditions, Owner shall issue all communications to Contractor through Engineer.

9.02 *Replacement of Engineer*

A. Owner may at its discretion appoint an engineer to replace Engineer, provided Contractor makes no reasonable objection to the replacement engineer. The replacement engineer’s status under the Contract Documents will be that of the former Engineer.

9.03 *Furnish Data*

A. Owner shall promptly furnish the data required of Owner under the Contract Documents.

9.04 *Pay When Due*

A. Owner shall make payments to Contractor when they are due as provided in the Agreement.

9.05 *Lands and Easements; Reports, Tests, and Drawings*

- A. Owner’s duties with respect to providing lands and easements are set forth in Paragraph 5.01.
- B. Owner’s duties with respect to providing engineering surveys to establish reference points are set forth in Paragraph 4.03.
- C. Article 5 refers to Owner’s identifying and making available to Contractor copies of reports of explorations and tests of conditions at the Site, and drawings of physical conditions relating to existing surface or subsurface structures at the Site.

9.06 *Insurance*

A. Owner’s responsibilities, if any, with respect to purchasing and maintaining liability and property insurance are set forth in Article 6.

9.07 *Change Orders*

A. Owner’s responsibilities with respect to Change Orders are set forth in Article 11.

9.08 *Inspections, Tests, and Approvals*

A. Owner’s responsibility with respect to certain inspections, tests, and approvals is set forth in Paragraph 14.02.B.

9.09 *Limitations on Owner's Responsibilities*

- A. The Owner shall not supervise, direct, or have control or authority over, nor be responsible for, Contractor's means, methods, techniques, sequences, or procedures of construction, or the safety precautions and programs incident thereto, or for any failure of Contractor to comply with Laws and Regulations applicable to the performance of the Work. Owner will not be responsible for Contractor's failure to perform the Work in accordance with the Contract Documents.

9.10 *Undisclosed Hazardous Environmental Condition*

- A. Owner's responsibility in respect to an undisclosed Hazardous Environmental Condition is set forth in Paragraph 5.06.

9.11 *Evidence of Financial Arrangements*

- A. Upon request of Contractor, Owner shall furnish Contractor reasonable evidence that financial arrangements have been made to satisfy Owner's obligations under the Contract (including obligations under proposed changes in the Work).

9.12 *Safety Programs*

- A. While at the Site, Owner's employees and representatives shall comply with the specific applicable requirements of Contractor's safety programs of which Owner has been informed.
- B. Owner shall furnish copies of any applicable Owner safety programs to Contractor.

ARTICLE 10—ENGINEER'S STATUS DURING CONSTRUCTION

10.01 *Owner's Representative*

- A. Engineer will be Owner's representative during the construction period. The duties and responsibilities and the limitations of authority of Engineer as Owner's representative during construction are set forth in the Contract.

10.02 *Visits to Site*

- A. Engineer will make visits to the Site at intervals appropriate to the various stages of construction as Engineer deems necessary in order to observe, as an experienced and qualified design professional, the progress that has been made and the quality of the various aspects of Contractor's executed Work. Based on information obtained during such visits and observations, Engineer, for the benefit of Owner, will determine, in general, if the Work is proceeding in accordance with the Contract Documents. Engineer will not be required to make exhaustive or continuous inspections on the Site to check the quality or quantity of the Work. Engineer's efforts will be directed toward providing for Owner a greater degree of confidence that the completed Work will conform generally to the Contract Documents. On the basis of such visits and observations, Engineer will keep Owner informed of the progress of the Work and will endeavor to guard Owner against defective Work.
- B. Engineer's visits and observations are subject to all the limitations on Engineer's authority and responsibility set forth in Paragraph 10.07. Particularly, but without limitation, during or as a result of Engineer's visits or observations of Contractor's Work, Engineer will not supervise, direct, control, or have authority over or be responsible for Contractor's means, methods, techniques, sequences, or procedures of construction, or the safety precautions and

programs incident thereto, or for any failure of Contractor to comply with Laws and Regulations applicable to the performance of the Work.

10.03 *Resident Project Representative*

- A. If Owner and Engineer have agreed that Engineer will furnish a Resident Project Representative to represent Engineer at the Site and assist Engineer in observing the progress and quality of the Work, then the authority and responsibilities of any such Resident Project Representative will be as provided in the Supplementary Conditions, and limitations on the responsibilities thereof will be as provided in the Supplementary Conditions and in Paragraph 10.07.
- B. If Owner designates an individual or entity who is not Engineer's consultant, agent, or employee to represent Owner at the Site, then the responsibilities and authority of such individual or entity will be as provided in the Supplementary Conditions.

10.04 *Engineer's Authority*

- A. Engineer has the authority to reject Work in accordance with Article 14.
- B. Engineer's authority as to Submittals is set forth in Paragraph 7.16.
- C. Engineer's authority as to design drawings, calculations, specifications, certifications and other Submittals from Contractor in response to Owner's delegation (if any) to Contractor of professional design services, is set forth in Paragraph 7.19.
- D. Engineer's authority as to changes in the Work is set forth in Article 11.
- E. Engineer's authority as to Applications for Payment is set forth in Article 15.

10.05 *Determinations for Unit Price Work*

- A. Engineer will determine the actual quantities and classifications of Unit Price Work performed by Contractor as set forth in Paragraph 13.03.

10.06 *Decisions on Requirements of Contract Documents and Acceptability of Work*

- A. Engineer will render decisions regarding the requirements of the Contract Documents, and judge the acceptability of the Work, pursuant to the specific procedures set forth herein for initial interpretations, Change Proposals, and acceptance of the Work. In rendering such decisions and judgments, Engineer will not show partiality to Owner or Contractor, and will not be liable to Owner, Contractor, or others in connection with any proceedings, interpretations, decisions, or judgments conducted or rendered in good faith.

10.07 *Limitations on Engineer's Authority and Responsibilities*

- A. Neither Engineer's authority or responsibility under this Article 10 or under any other provision of the Contract, nor any decision made by Engineer in good faith either to exercise or not exercise such authority or responsibility or the undertaking, exercise, or performance of any authority or responsibility by Engineer, will create, impose, or give rise to any duty in contract, tort, or otherwise owed by Engineer to Contractor, any Subcontractor, any Supplier, any other individual or entity, or to any surety for or employee or agent of any of them.
- B. Engineer will not supervise, direct, control, or have authority over or be responsible for Contractor's means, methods, techniques, sequences, or procedures of construction, or the safety precautions and programs incident thereto, or for any failure of Contractor to comply

with Laws and Regulations applicable to the performance of the Work. Engineer will not be responsible for Contractor's failure to perform the Work in accordance with the Contract Documents.

- C. Engineer will not be responsible for the acts or omissions of Contractor or of any Subcontractor, any Supplier, or of any other individual or entity performing any of the Work.
- D. Engineer's review of the final Application for Payment and accompanying documentation, and all maintenance and operating instructions, schedules, guarantees, bonds, certificates of inspection, tests and approvals, and other documentation required to be delivered by Contractor under Paragraph 15.06.A, will only be to determine generally that their content complies with the requirements of, and in the case of certificates of inspections, tests, and approvals, that the results certified indicate compliance with the Contract Documents.
- E. The limitations upon authority and responsibility set forth in this Paragraph 10.07 also apply to the Resident Project Representative, if any.

10.08 *Compliance with Safety Program*

- A. While at the Site, Engineer's employees and representatives will comply with the specific applicable requirements of Owner's and Contractor's safety programs of which Engineer has been informed.

ARTICLE 11—CHANGES TO THE CONTRACT

11.01 *Amending and Supplementing the Contract*

- A. The Contract may be amended or supplemented by a Change Order, a Work Change Directive, or a Field Order.
- B. If an amendment or supplement to the Contract includes a change in the Contract Price or the Contract Times, such amendment or supplement must be set forth in a Change Order.
- C. All changes to the Contract that involve (1) the performance or acceptability of the Work, (2) the design (as set forth in the Drawings, Specifications, or otherwise), or (3) other engineering or technical matters, must be supported by Engineer's recommendation. Owner and Contractor may amend other terms and conditions of the Contract without the recommendation of the Engineer. Such an amendment shall be set forth in a Change Order or a Work Change Directive.

11.02 *Change Orders*

- A. Owner and Contractor shall execute appropriate Change Orders covering:
 - 1. Changes in Contract Price or Contract Times which are agreed to by the parties, including any undisputed sum or amount of time for Work actually performed in accordance with a Work Change Directive;
 - 2. Changes in Contract Price resulting from an Owner set-off, unless Contractor has duly contested such set-off;
 - 3. Changes in the Work which are: (a) ordered by Owner pursuant to Paragraph 11.05, (b) required because of Owner's acceptance of defective Work under Paragraph 14.04 or Owner's correction of defective Work under Paragraph 14.07, or (c) agreed to by the parties, subject to the need for Engineer's recommendation if the change in the Work

involves the design (as set forth in the Drawings, Specifications, or otherwise) or other engineering or technical matters; and

4. Changes that embody the substance of any final and binding results under: Paragraph 11.03.B, resolving the impact of a Work Change Directive; Paragraph 11.09, concerning Change Proposals; Article 12, Claims; Paragraph 13.02.D, final adjustments resulting from allowances; Paragraph 13.03.D, final adjustments relating to determination of quantities for Unit Price Work; and similar provisions.

B. ~~If Owner or Contractor refuses to execute a Change Order that is required to be executed under the terms of Paragraph 11.02.A, it will be deemed to be of full force and effect, as if fully executed.~~ If Contractor refuses to execute a Change Order that is required to be executed under the terms of Paragraph 11.02.A.4, it will be deemed to be of full force and effect, as if fully executed.

11.03 *Work Change Directives*

A. A Work Change Directive will not change the Contract Price or the Contract Times but is evidence that the parties expect that the modification ordered or documented by a Work Change Directive will be incorporated in a subsequently issued Change Order, following negotiations by the parties as to the Work Change Directive's effect, if any, on the Contract Price and Contract Times; or, if negotiations are unsuccessful, by a determination under the terms of the Contract Documents governing adjustments, expressly including Paragraph 11.07 regarding change of Contract Price.

B. If Owner has issued a Work Change Directive and:

1. Contractor believes that an adjustment in Contract Times or Contract Price is necessary, then Contractor shall submit any Change Proposal seeking such an adjustment no later than 30 days after the completion of the Work set out in the Work Change Directive.

2. Owner believes that an adjustment in Contract Times or Contract Price is necessary, then Owner shall submit any Claim seeking such an adjustment no later than 60 days after issuance of the Work Change Directive.

11.04 *Field Orders*

A. Engineer may authorize minor changes in the Work if the changes do not involve an adjustment in the Contract Price or the Contract Times and are compatible with the design concept of the completed Project as a functioning whole as indicated by the Contract Documents. Such changes will be accomplished by a Field Order and will be binding on Owner and also on Contractor, which shall perform the Work involved promptly.

B. If Contractor believes that a Field Order justifies an adjustment in the Contract Price or Contract Times, then before proceeding with the Work at issue, Contractor shall submit a Change Proposal as provided herein.

11.05 *Owner-Authorized Changes in the Work*

A. Without invalidating the Contract and without notice to any surety, Owner may, at any time or from time to time, order additions, deletions, or revisions in the Work including but not limited to for the purposes of achieving cost savings, and Owner reserves the right to delete portions of the Work and contract with third parties to provide any such deleted Work.

Changes involving the design (as set forth in the Drawings, Specifications, or otherwise) or other engineering or technical matters will be supported by Engineer's recommendation.

- B. Such changes in the Work may be accomplished by a Change Order, if Owner and Contractor have agreed as to the effect, if any, of the changes on Contract Times or Contract Price; or by a Work Change Directive. Upon receipt of any such document, Contractor shall promptly proceed with the Work involved; or, in the case of a deletion in the Work, promptly cease construction activities with respect to such deleted Work. Added or revised Work must be performed under the applicable conditions of the Contract Documents.
- C. Nothing in this Paragraph 11.05 obligates Contractor to undertake work that Contractor reasonably concludes cannot be performed in a manner consistent with Contractor's safety obligations under the Contract Documents or Laws and Regulations.

11.06 *Unauthorized Changes in the Work*

- A. Contractor shall not be entitled to an increase in the Contract Price or an extension of the Contract Times with respect to any work performed that is not required by the Contract Documents, as amended, modified, or supplemented, except in the case of an emergency as provided in Paragraph 7.15 or in the case of uncovering Work as provided in Paragraph 14.05.C.2.

11.07 *Change of Contract Price*

- A. The Contract Price may only be changed by a Change Order. Any Change Proposal for an adjustment in the Contract Price must comply with the provisions of Paragraph 11.09. Any Claim for an adjustment of Contract Price must comply with the provisions of Article 12.
- B. An adjustment in the Contract Price will be determined as follows:
 - 1. Where the Work involved is covered by unit prices contained in the Contract Documents, then by application of such unit prices to the quantities of the items involved (subject to the provisions of Paragraph 13.03);
 - 2. Where the Work involved is not covered by unit prices contained in the Contract Documents, then by a mutually agreed lump sum (which may include an allowance for overhead and profit not necessarily in accordance with Paragraph 11.07.C.2); or
 - ~~3. Where the Work involved is not covered by unit prices contained in the Contract Documents and the parties do not reach mutual agreement to a lump sum, then on the basis of the Cost of the Work (determined as provided in Paragraph 13.01) plus a Contractor's fee for overhead and profit (determined as provided in Paragraph 11.07.C).~~
- C. Contractor's Fee: The Contractor's fee allowed to Contractor for overhead and profit shall be included in the Cost of the Work and/or in the approved Schedule of Values and shall not be claimed after bid submittal. When applicable, the Contractor's fee for overhead and profit will be determined as follows:
 - ~~1. A mutually acceptable fixed fee; or~~
 - ~~2. If a fixed fee is not agreed upon, then a fee based on the following percentages of the various portions of the Cost of the Work:~~
 - ~~a. For costs incurred under Paragraphs 13.01.B.1 and 13.01.B.2, the Contractor's fee will be 15 percent;~~

- ~~b. For costs incurred under Paragraph 13.01.B.3, the Contractor's fee will be 5 percent;~~
- ~~c. Where one or more tiers of subcontracts are on the basis of Cost of the Work plus a fee and no fixed fee is agreed upon, the intent of Paragraphs 11.07.C.2.a and 11.07.C.2.b is that the Contractor's fee will be based on: (1) a fee of 15 percent of the costs incurred under Paragraphs 13.01.B.1 and 13.01.B.2 by the Subcontractor that actually performs the Work, at whatever tier, and (2) with respect to Contractor itself and to any Subcontractors of a tier higher than that of the Subcontractor that actually performs the Work, a fee of 5 percent of the amount (fee plus underlying costs incurred) attributable to the next lower tier Subcontractor; provided, however, that for any such subcontracted Work the maximum total fee to be paid by Owner will be no greater than 27 percent of the costs incurred by the Subcontractor that actually performs the Work;~~
- ~~d. No fee will be payable on the basis of costs itemized under Paragraphs 13.01.B.4, 13.01.B.5, and 13.01.C;~~
- ~~e. The amount of credit to be allowed by Contractor to Owner for any change which results in a net decrease in Cost of the Work will be the amount of the actual net decrease in Cost of the Work and a deduction of an additional amount equal to 5 percent of such actual net decrease in Cost of the Work; and~~
- ~~f. When both additions and credits are involved in any one change or Change Proposal, the adjustment in Contractor's fee will be computed by determining the sum of the costs in each of the cost categories in Paragraph 13.01.B (specifically, payroll costs, Paragraph 13.01.B.1; incorporated materials and equipment costs, Paragraph 13.01.B.2; Subcontract costs, Paragraph 13.01.B.3; special consultants costs, Paragraph 13.01.B.4; and other costs, Paragraph 13.01.B.5) and applying to each such cost category sum the appropriate fee from Paragraphs 11.07.C.2.a through 11.07.C.2.e, inclusive.~~

11.08 *Change of Contract Times*

- A. The Contract Times may only be changed by a Change Order. Any Change Proposal for an adjustment in the Contract Times must comply with the provisions of Paragraph 11.09. Any Claim for an adjustment in the Contract Times must comply with the provisions of Article 12.
- B. Delay, disruption, and interference in the Work, and any related changes in Contract Times, are addressed in and governed by Paragraph 4.05.

11.09 *Change Proposals*

- A. *Purpose and Content:* Contractor shall submit a Change Proposal to Engineer to request an adjustment in the Contract Times or Contract Price; contest an initial decision by Engineer concerning the requirements of the Contract Documents or relating to the acceptability of the Work under the Contract Documents; challenge a set-off against payment due; or seek other relief under the Contract. The Change Proposal will specify any proposed change in Contract Times or Contract Price, or other proposed relief, and explain the reason for the proposed change, with citations to any governing or applicable provisions of the Contract Documents. Each Change Proposal will address only one issue, or a set of closely related issues.

B. *Change Proposal Procedures*

1. *Submittal*: Contractor shall submit each Change Proposal to Engineer within 30 days after the start of the event giving rise thereto, or after such initial decision.
2. *Supporting Data*: The Contractor shall submit supporting data, including the proposed change in Contract Price or Contract Time (if any), to the Engineer and Owner within 15 days after the submittal of the Change Proposal.
 - a. Change Proposals based on or related to delay, interruption, or interference must comply with the provisions of Paragraphs 4.05.D and 4.05.E.
 - b. Change proposals related to a change of Contract Price must include full and detailed accounts of materials incorporated into the Work and labor and equipment used for the subject Work.

The supporting data must be accompanied by a written statement that the supporting data are accurate and complete, and that any requested time or price adjustment is the entire adjustment to which Contractor believes it is entitled as a result of said event.

3. *Engineer's Initial Review*: Engineer will advise Owner regarding the Change Proposal, and consider any comments or response from Owner regarding the Change Proposal. If in its reasoned discretion Engineer concludes that additional supporting data is needed before conducting a full review and making a decision regarding the Change Proposal, then Engineer may request that Contractor submit such additional supporting data by a date specified by Engineer, prior to Engineer beginning its full review of the Change Proposal.
 4. *Engineer's Full Review and Action on the Change Proposal*: Upon receipt of Contractor's supporting data (including any additional data requested by Engineer), Engineer will conduct a full review of each Change Proposal and, within 30 days after such receipt of the Contractor's supporting data, either approve the Change Proposal in whole, deny it in whole, or approve it in part and deny it in part. Such actions must be in writing, with a copy provided to Owner and Contractor. If Engineer does not take action on the Change Proposal within 30 days, then either Owner or Contractor may at any time thereafter submit a letter to the other party indicating that as a result of Engineer's inaction the Change Proposal is deemed denied, thereby commencing the time for appeal of the denial under Article 12.
 5. *Binding Decision*: Engineer's decision is final and binding upon Owner and Contractor, unless Owner or Contractor appeals the decision by filing a Claim under Article 12.
- C. *Resolution of Certain Change Proposals*: If the Change Proposal does not involve the design (as set forth in the Drawings, Specifications, or otherwise), the acceptability of the Work, or other engineering or technical matters, then Engineer will notify the parties in writing that the Engineer is unable to resolve the Change Proposal. For purposes of further resolution of such a Change Proposal, such notice will be deemed a denial, and Contractor may choose to seek resolution under the terms of Article 12.
- D. *Post-Completion*: Contractor shall not submit any Change Proposals after Engineer issues a written recommendation of final payment pursuant to Paragraph 15.06.B.

11.10 *Notification to Surety*

- A. If the provisions of any bond require notice to be given to a surety of any change affecting the general scope of the Work or the provisions of the Contract Documents (including, but not limited to, Contract Price or Contract Times), the giving of any such notice will be Contractor's responsibility. The amount of each applicable bond will be adjusted to reflect the effect of any such change.

ARTICLE 12—CLAIMS

12.01 *Claims*

- A. *Claims Process*: The following disputes between Owner and Contractor are subject to the Claims process set forth in this article:
 - 1. Appeals by Owner or Contractor of Engineer's decisions regarding Change Proposals;
 - 2. Owner demands for adjustments in the Contract Price or Contract Times, or other relief under the Contract Documents;
 - 3. Disputes that Engineer has been unable to address because they do not involve the design (as set forth in the Drawings, Specifications, or otherwise), the acceptability of the Work, or other engineering or technical matters; and
 - 4. Subject to the waiver provisions of Paragraph 15.07, any dispute arising after Engineer has issued a written recommendation of final payment pursuant to Paragraph 15.06.B.
- B. *Submittal of Claim*: The party submitting a Claim shall deliver it directly to the other party to the Contract promptly (but in no event later than 30 days) after the start of the event giving rise thereto; in the case of appeals regarding Change Proposals within 30 days of the decision under appeal. The party submitting the Claim shall also furnish a copy to the Engineer, for its information only. The responsibility to substantiate a Claim rests with the party making the Claim. In the case of a Claim by Contractor seeking an increase in the Contract Times or Contract Price, Contractor shall certify that the Claim is made in good faith, that the supporting data are accurate and complete, and that to the best of Contractor's knowledge and belief the amount of time or money requested accurately reflects the full amount to which Contractor is entitled.
- C. *Review and Resolution*: The party receiving a Claim shall review it thoroughly, giving full consideration to its merits. The two parties shall seek to resolve the Claim through the exchange of information and direct negotiations. The parties may extend the time for resolving the Claim by mutual agreement. All actions taken on a Claim will be stated in writing and submitted to the other party, with a copy to Engineer.
- D. *Mediation*
 - 1. At any time after initiation of a Claim, Owner and Contractor may mutually agree to mediation of the underlying dispute. The agreement to mediate will stay the Claim submittal and response process.
 - 2. If Owner and Contractor agree to mediation, then after 60 days from such agreement, either Owner or Contractor may unilaterally terminate the mediation process, and the Claim submittal and decision process will resume as of the date of the termination. If the mediation proceeds but is unsuccessful in resolving the dispute, the Claim submittal and

decision process will resume as of the date of the conclusion of the mediation, as determined by the mediator.

3. Owner and Contractor shall each pay one-half of the mediator's fees and costs.
- E. *Partial Approval*: If the party receiving a Claim approves the Claim in part and denies it in part, such action will be final and binding unless within 30 days of such action the other party invokes the procedure set forth in Article 17 for final resolution of disputes.
- F. *Denial of Claim*: If efforts to resolve a Claim are not successful, the party receiving the Claim may deny it by giving written notice of denial to the other party. If the receiving party does not take action on the Claim within 90 days, then either Owner or Contractor may at any time thereafter submit a letter to the other party indicating that as a result of the inaction, the Claim is deemed denied, thereby commencing the time for appeal of the denial. A denial of the Claim will be final and binding unless within 30 days of the denial the other party invokes the procedure set forth in Article 17 for the final resolution of disputes.
- G. *Final and Binding Results*: If the parties reach a mutual agreement regarding a Claim, whether through approval of the Claim, direct negotiations, mediation, or otherwise; or if a Claim is approved in part and denied in part, or denied in full, and such actions become final and binding; then the results of the agreement or action on the Claim will be incorporated in a Change Order or other written document to the extent they affect the Contract, including the Work, the Contract Times, or the Contract Price.

ARTICLE 13—COST OF THE WORK; ALLOWANCES; UNIT PRICE WORK

13.01 *Intentionally Omitted.*

13.02 *Allowances*

- A. It is understood that Contractor has included in the Contract Price all allowances so named in the Contract Documents and shall cause the Work so covered to be performed for such sums and by such persons or entities as may be acceptable to Owner and Engineer.
- B. *Cash Allowances*: Contractor agrees that:
 1. the cash allowances include the cost to Contractor (less any applicable trade discounts) of materials and equipment required by the allowances to be delivered at the Site, and all applicable taxes; and
 2. Contractor's costs for unloading and handling on the Site, labor, installation, overhead, profit, and other expenses contemplated for the cash allowances have been included in the Contract Price and not in the allowances, and no demand for additional payment for any of the foregoing will be valid.
- C. *Owner's Contingency Allowance*: Contractor agrees that an Owner's contingency allowance, if any, is for the sole use of Owner to cover unanticipated costs.
- D. Prior to final payment, an appropriate Change Order will be issued as recommended by Engineer to reflect actual amounts due Contractor for Work covered by allowances, and the Contract Price will be correspondingly adjusted.

13.03 *Unit Price Work*

- A. Where the Contract Documents provide that all or part of the Work is to be Unit Price Work, initially the Contract Price will be deemed to include for all Unit Price Work an amount equal to the sum of the unit price for each separately identified item of Unit Price Work times the estimated quantity of each item as indicated in the Agreement and/or the Contract Documents.
- B. The estimated quantities of items of Unit Price Work are not guaranteed and are solely for the purpose of comparison of Bids and determining an initial Contract Price. Payments to Contractor for Unit Price Work will be based on actual quantities.
- C. Each unit price will be deemed to include an amount considered by Contractor to be adequate to cover Contractor's overhead and profit for each separately identified item.
- D. Engineer will determine the actual quantities and classifications of Unit Price Work performed by Contractor. Engineer will review with Contractor the Engineer's preliminary determinations on such matters before rendering a written decision thereon (by recommendation of an Application for Payment or otherwise). Engineer's written decision thereon will be final and binding (except as modified by Engineer to reflect changed factual conditions or more accurate data) upon Owner and Contractor, and the final adjustment of Contract Price will be set forth in a Change Order, subject to the provisions of the following paragraph.
- E. *Adjustments in Unit Price*
 - 1. Contractor or Owner shall be entitled to an adjustment in the unit price with respect to an item of Unit Price Work if:
 - a. the quantity of the item of Unit Price Work performed by Contractor differs materially and significantly from the estimated quantity of such item indicated in the Agreement; and
 - b. Contractor's unit costs to perform the item of Unit Price Work have changed materially and significantly as a result of the quantity change.
 - 2. The adjustment in unit price will account for and be coordinated with any related changes in quantities of other items of Work, and in Contractor's costs to perform such other Work, such that the resulting overall change in Contract Price is equitable to Owner and Contractor.
 - 3. Adjusted unit prices will apply to all units of that item.

ARTICLE 14—TESTS AND INSPECTIONS; CORRECTION, REMOVAL, OR ACCEPTANCE OF DEFECTIVE WORK

14.01 *Access to Work*

- A. Owner, Engineer, their consultants and other representatives and personnel of Owner, independent testing laboratories, and authorities having jurisdiction have access to the Site and the Work at reasonable times for their observation, inspection, and testing. Contractor shall provide them proper and safe conditions for such access and advise them of Contractor's safety procedures and programs so that they may comply with such procedures and programs as applicable.

14.02 *Tests, Inspections, and Approvals*

- A. Contractor shall give Engineer timely notice of readiness of the Work (or specific parts thereof) for all required inspections and tests, and shall cooperate with inspection and testing personnel to facilitate required inspections and tests.
- B. Owner shall retain and pay for the services of an independent inspector, testing laboratory, or other qualified individual or entity to perform all inspections and tests other than any expressly required by the Contract Documents to be furnished and paid for by Contractor, except that costs incurred in connection with tests or inspections of covered Work will be governed by the provisions of Paragraph 14.05.
- C. If Laws or Regulations of any public body having jurisdiction require any Work (or part thereof) specifically to be inspected, tested, or approved by an employee or other representative of such public body, Contractor shall assume full responsibility for arranging and obtaining such inspections, tests, or approvals, pay all costs in connection therewith, and furnish Engineer the required certificates of inspection or approval.
- D. Contractor shall be responsible for arranging, obtaining, and paying for all inspections and tests required:
 - 1. by the Contract Documents, unless the Contract Documents expressly allocate responsibility for a specific inspection or test to Owner;
 - 2. to attain Owner's and Engineer's acceptance of materials or equipment to be incorporated in the Work;
 - 3. by manufacturers of equipment furnished under the Contract Documents;
 - 4. for testing, adjusting, and balancing of mechanical, electrical, and other equipment to be incorporated into the Work; and
 - 5. for acceptance of materials, mix designs, or equipment submitted for approval prior to Contractor's purchase thereof for incorporation in the Work.

Such inspections and tests will be performed by independent inspectors, testing laboratories, or other qualified individuals or entities acceptable to Owner and Engineer.

- E. If the Contract Documents require the Work (or part thereof) to be approved by Owner, Engineer, or another designated individual or entity, then Contractor shall assume full responsibility for arranging and obtaining such approvals.
- F. If any Work (or the work of others) that is to be inspected, tested, or approved is covered by Contractor without written concurrence of Engineer, Contractor shall, if requested by Engineer, uncover such Work for observation. Such uncovering will be at Contractor's expense unless Contractor had given Engineer timely notice of Contractor's intention to cover the same and Engineer had not acted with reasonable promptness in response to such notice.

14.03 *Defective Work*

- A. *Contractor's Obligation:* It is Contractor's obligation to assure that the Work is not defective.
- B. *Engineer's Authority:* Engineer has the authority to determine whether Work is defective, and to reject defective Work.

- C. *Notice of Defects*: Prompt written notice of all defective Work of which Owner or Engineer has actual knowledge will be given to Contractor.
- D. *Correction, or Removal and Replacement*: Promptly after receipt of written notice of defective Work, Contractor shall correct all such defective Work, whether or not fabricated, installed, or completed, or, if Engineer has rejected the defective Work, remove it from the Project and replace it with Work that is not defective.
- E. *Preservation of Warranties*: When correcting defective Work, Contractor shall take no action that would void or otherwise impair Owner's special warranty and guarantee, if any, on said Work.
- F. *Costs and Damages*: In addition to its correction, removal, and replacement obligations with respect to defective Work, Contractor shall pay all claims, costs, losses, and damages arising out of or relating to defective Work, including but not limited to the cost of the inspection, testing, correction, removal, replacement, or reconstruction of such defective Work, fines levied against Owner by governmental authorities because the Work is defective, and the costs of repair or replacement of work of others resulting from defective Work. Prior to final payment, if Owner and Contractor are unable to agree as to the measure of such claims, costs, losses, and damages resulting from defective Work, then Owner may impose a reasonable set-off against payments due under Article 15.

14.04 *Acceptance of Defective Work*

- A. If, instead of requiring correction or removal and replacement of defective Work, Owner prefers to accept it, Owner may do so (subject, if such acceptance occurs prior to final payment, to Engineer's confirmation that such acceptance is in general accord with the design intent and applicable engineering principles, and will not endanger public safety). Contractor shall pay all claims, costs, losses, and damages attributable to Owner's evaluation of and determination to accept such defective Work (such costs to be approved by Engineer as to reasonableness), and for the diminished value of the Work to the extent not otherwise paid by Contractor. If any such acceptance occurs prior to final payment, the necessary revisions in the Contract Documents with respect to the Work will be incorporated in a Change Order. If the parties are unable to agree as to the decrease in the Contract Price, reflecting the diminished value of Work so accepted, then Owner may impose a reasonable set-off against payments due under Article 15. If the acceptance of defective Work occurs after final payment, Contractor shall pay an appropriate amount to Owner.

14.05 *Uncovering Work*

- A. Engineer has the authority to require additional inspection or testing of the Work, whether or not the Work is fabricated, installed, or completed.
- B. If any Work is covered contrary to the written request of Engineer, then Contractor shall, if requested by Engineer, uncover such Work for Engineer's observation, and then replace the covering, all at Contractor's expense.
- C. If Engineer considers it necessary or advisable that covered Work be observed by Engineer or inspected or tested by others, then Contractor, at Engineer's request, shall uncover, expose, or otherwise make available for observation, inspection, or testing as Engineer may require, that portion of the Work in question, and provide all necessary labor, material, and equipment.

1. If it is found that the uncovered Work is defective, Contractor shall be responsible for all claims, costs, losses, and damages arising out of or relating to such uncovering, exposure, observation, inspection, and testing, and of satisfactory replacement or reconstruction (including but not limited to all costs of repair or replacement of work of others); and pending Contractor's full discharge of this responsibility the Owner shall be entitled to impose a reasonable set-off against payments due under Article 15.
2. If the uncovered Work is not found to be defective, Contractor shall be allowed an increase in the Contract Price or an extension of the Contract Times, directly attributable to such uncovering, exposure, observation, inspection, testing, replacement, and reconstruction. If the parties are unable to agree as to the amount or extent thereof, then Contractor may submit a Change Proposal within 30 days of the determination that the Work is not defective.

14.06 *Owner May Stop the Work*

- A. If the Work is defective, or Contractor fails to supply sufficient skilled workers or suitable materials or equipment, or fails to perform the Work in such a way that the completed Work will conform to the Contract Documents, then Owner may order Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated; however, this right of Owner to stop the Work will not give rise to any duty on the part of Owner to exercise this right for the benefit of Contractor, any Subcontractor, any Supplier, any other individual or entity, or any surety for, or employee or agent of any of them.

14.07 *Owner May Correct Defective Work*

- A. If Contractor fails within a reasonable time after written notice from Engineer to correct defective Work, or to remove and replace defective Work as required by Engineer, then Owner may, after 7 days' written notice to Contractor, correct or remedy any such deficiency.
- B. In exercising the rights and remedies under this Paragraph 14.07, Owner shall proceed expeditiously. In connection with such corrective or remedial action, Owner may exclude Contractor from all or part of the Site, take possession of all or part of the Work and suspend Contractor's services related thereto, and incorporate in the Work all materials and equipment stored at the Site or for which Owner has paid Contractor but which are stored elsewhere. The equipment referenced in the foregoing sentence shall include only equipment that is intended solely for use and installation or incorporation in the Project as part of the Work and shall not include Contractor's tools, machinery, or construction equipment. Contractor shall allow Owner, Owner's representatives, agents and employees, Owner's other contractors, and Engineer and Engineer's consultants access to the Site to enable Owner to exercise the rights and remedies under this paragraph.
- C. All claims, costs, losses, and damages incurred or sustained by Owner in exercising the rights and remedies under this Paragraph 14.07 will be charged against Contractor as set-offs against payments due under Article 15. Such claims, costs, losses and damages will include but not be limited to all costs of repair, or replacement of work of others destroyed or damaged by correction, removal, or replacement of Contractor's defective Work.
- D. Contractor shall not be allowed an extension of the Contract Times because of any delay in the performance of the Work attributable to the exercise by Owner of Owner's rights and remedies under this Paragraph 14.07.

ARTICLE 15—PAYMENTS TO CONTRACTOR; SET-OFFS; COMPLETION; CORRECTION PERIOD

15.01 *Progress Payments*

- A. *Basis for Progress Payments*: The Schedule of Values established as provided in Article 2 will serve as the basis for progress payments and will be incorporated into a form of Application for Payment acceptable to Engineer. Progress payments for Unit Price Work will be based on the number of units completed during the pay period, as determined under the provisions of Paragraph 13.03. Progress payments for cost-based Work will be based on Cost of the Work completed by Contractor during the pay period.
- B. *Applications for Payments*
1. At least 25 days before the date established in the Agreement for each progress payment (but not more often than once a month), Contractor shall submit to Engineer for review an Application for Payment filled out and signed by Contractor covering the Work completed as of the date of the Application and accompanied by such supporting documentation as is required by the Contract Documents.
 2. ~~If payment is requested on the basis of materials and equipment not incorporated in the Work but delivered and suitably stored at the Site or at another location agreed to in writing, the Application for Payment must also be accompanied by: (a) a bill of sale, invoice, copies of subcontract or purchase order payments, or other documentation establishing full payment by Contractor for the materials and equipment; (b) at Owner's request, documentation warranting that Owner has received the materials and equipment free and clear of all Liens; and (c) evidence that the materials and equipment are covered by appropriate property insurance, a warehouse bond, or other arrangements to protect Owner's interest therein, all of which must be satisfactory to Owner. Progress payments are to be made only on installed material, and no payments shall be made on stored material, whether on or off site, unless prior written arrangements are made with Owner.~~
 3. Beginning with the second Application for Payment, each Application must include an affidavit of Contractor stating that all previous progress payments received by Contractor have been applied to discharge Contractor's legitimate obligations associated with prior Applications for Payment.
 4. The amount of retainage with respect to progress payments will be as stipulated in the Agreement.
- C. *Review of Applications*
1. Engineer will, within 5 days after receipt of each Application for Payment, including each resubmittal, either indicate in writing a recommendation of payment and present the Application to Owner, or return the Application to Contractor indicating in writing Engineer's reasons for refusing to recommend payment. In the latter case, Contractor may make the necessary corrections and resubmit the Application.
 2. Engineer's recommendation of any payment requested in an Application for Payment will constitute a representation by Engineer to Owner, based on Engineer's observations of the executed Work as an experienced and qualified design professional, and on Engineer's

review of the Application for Payment and the accompanying data and schedules, that to the best of Engineer's knowledge, information and belief:

- a. the Work has progressed to the point indicated;
 - b. the quality of the Work is generally in accordance with the Contract Documents (subject to an evaluation of the Work as a functioning whole prior to or upon Substantial Completion, the results of any subsequent tests called for in the Contract Documents, a final determination of quantities and classifications for Unit Price Work under Paragraph 13.03, and any other qualifications stated in the recommendation); and
 - c. the conditions precedent to Contractor's being entitled to such payment appear to have been fulfilled in so far as it is Engineer's responsibility to observe the Work.
3. By recommending any such payment Engineer will not thereby be deemed to have represented that:
- a. inspections made to check the quality or the quantity of the Work as it has been performed have been exhaustive, extended to every aspect of the Work in progress, or involved detailed inspections of the Work beyond the responsibilities specifically assigned to Engineer in the Contract; or
 - b. there may not be other matters or issues between the parties that might entitle Contractor to be paid additionally by Owner or entitle Owner to withhold payment to Contractor.
4. Neither Engineer's review of Contractor's Work for the purposes of recommending payments nor Engineer's recommendation of any payment, including final payment, will impose responsibility on Engineer:
- a. to supervise, direct, or control the Work;
 - b. for the means, methods, techniques, sequences, or procedures of construction, or the safety precautions and programs incident thereto;
 - c. for Contractor's failure to comply with Laws and Regulations applicable to Contractor's performance of the Work;
 - d. to make any examination to ascertain how or for what purposes Contractor has used the money paid by Owner; or
 - e. to determine that title to any of the Work, materials, or equipment has passed to Owner free and clear of any Liens.
5. Engineer may refuse to recommend the whole or any part of any payment if, in Engineer's opinion, it would be incorrect to make the representations to Owner stated in Paragraph 15.01.C.2.
6. Engineer will recommend reductions in payment (set-offs) necessary in Engineer's opinion to protect Owner from loss because:
- a. the Work is defective, requiring correction or replacement;
 - b. the Contract Price has been reduced by Change Orders;

- c. Owner has been required to correct defective Work in accordance with Paragraph 14.07, or has accepted defective Work pursuant to Paragraph 14.04;
- d. Owner has been required to remove or remediate a Hazardous Environmental Condition for which Contractor is responsible; or
- e. Engineer has actual knowledge of the occurrence of any of the events that would constitute a default by Contractor and therefore justify termination for cause under the Contract Documents.

D. Payment Becomes Due

- 1. ~~Ten days after presentation of the Application for Payment to Owner with Engineer's recommendation, the amount recommended (subject to any Owner set-offs) will become due, and when due will be paid by Owner to Contractor.~~ Twenty days after presentation of the Application for Payment to Owner with Engineer's recommendation, the amount recommended (subject to any Owner set-offs) will become due, and when due will be paid by Owner to Contractor.

E. Reductions in Payment by Owner

- 1. In addition to any reductions in payment (set-offs) recommended by Engineer, Owner is entitled to impose a set-off against payment based on any of the following:
 - a. Claims have been made against Owner based on Contractor's conduct in the performance or furnishing of the Work, or Owner has incurred costs, losses, or damages resulting from Contractor's conduct in the performance or furnishing of the Work, including but not limited to claims, costs, losses, or damages from workplace injuries, adjacent property damage, non-compliance with Laws and Regulations, and patent infringement;
 - b. Contractor has failed to take reasonable and customary measures to avoid damage, delay, disruption, and interference with other work at or adjacent to the Site;
 - c. Contractor has failed to provide and maintain required bonds or insurance;
 - d. Owner has been required to remove or remediate a Hazardous Environmental Condition for which Contractor is responsible;
 - e. Owner has incurred extra charges or engineering costs related to submittal reviews, evaluations of proposed substitutes, tests and inspections, or return visits to manufacturing or assembly facilities;
 - f. The Work is defective, requiring correction or replacement;
 - g. Owner has been required to correct defective Work in accordance with Paragraph 14.07, or has accepted defective Work pursuant to Paragraph 14.04;
 - h. The Contract Price has been reduced by Change Orders;
 - i. An event has occurred that would constitute a default by Contractor and therefore justify a termination for cause;
 - j. ~~Liquidated or other damages have accrued as a result of Contractor's failure to achieve Milestones, Substantial Completion, or final completion of the Work; Liens have been filed in connection with the Work, except where Contractor has delivered~~

a specific bond satisfactory to Owner to secure the satisfaction and discharge of such Liens; or

- k. Other items entitle Owner to a set-off against the amount recommended.
2. If Owner imposes any set-off against payment, whether based on its own knowledge or on the written recommendations of Engineer, Owner will give Contractor immediate written notice (with a copy to Engineer) stating the reasons for such action and the specific amount of the reduction, and promptly pay Contractor any amount remaining after deduction of the amount so withheld. Owner shall promptly pay Contractor the amount so withheld, or any adjustment thereto agreed to by Owner and Contractor, if Contractor remedies the reasons for such action. The reduction imposed will be binding on Contractor unless it duly submits a Change Proposal contesting the reduction.
3. Upon a subsequent determination that Owner's refusal of payment was not justified, the amount wrongfully withheld will be treated as an amount due as determined by Paragraph 15.01.D.1 and subject to interest as provided in the Agreement.

15.02 *Contractor's Warranty of Title*

- A. Contractor warrants and guarantees that title to all Work, materials, and equipment furnished under the Contract will pass to Owner free and clear of (1) all Liens and other title defects, and (2) all patent, licensing, copyright, or royalty obligations, no later than 7 days after the time of payment by Owner.

15.03 *Substantial Completion*

- A. When Contractor considers the entire Work ready for its intended use Contractor shall notify Owner and Engineer in writing that the entire Work is substantially complete and request that Engineer issue a certificate of Substantial Completion. Contractor shall at the same time submit to Owner and Engineer an initial draft of punch list items to be completed or corrected before final payment.
- B. Promptly after Contractor's notification, Owner, Contractor, and Engineer shall make an inspection of the Work to determine the status of completion. If Engineer does not consider the Work substantially complete, Engineer will notify Contractor in writing giving the reasons therefor.
- C. If Engineer considers the Work substantially complete, Engineer will deliver to Owner a preliminary certificate of Substantial Completion which will fix the date of Substantial Completion. Engineer shall attach to the certificate a punch list of items to be completed or corrected before final payment. Owner shall have 7 days after receipt of the preliminary certificate during which to make written objection to Engineer as to any provisions of the certificate or attached punch list. If, after considering the objections to the provisions of the preliminary certificate, Engineer concludes that the Work is not substantially complete, Engineer will, within 14 days after submission of the preliminary certificate to Owner, notify Contractor in writing that the Work is not substantially complete, stating the reasons therefor. If Owner does not object to the provisions of the certificate, or if despite consideration of Owner's objections Engineer concludes that the Work is substantially complete, then Engineer will, within said 14 days, execute and deliver to Owner and Contractor a final certificate of Substantial Completion (with a revised punch list of items to be completed or corrected) reflecting such changes from the preliminary certificate as Engineer believes justified after consideration of any objections from Owner.

- D. At the time of receipt of the preliminary certificate of Substantial Completion, Owner and Contractor will confer regarding Owner's use or occupancy of the Work following Substantial Completion, review the builder's risk insurance policy with respect to the end of the builder's risk coverage, and confirm the transition to coverage of the Work under a permanent property insurance policy held by Owner. Unless Owner and Contractor agree otherwise in writing, Owner shall bear responsibility for security, operation, protection of the Work, property insurance, maintenance, heat, and utilities upon Owner's use or occupancy of the Work.
- E. After Substantial Completion the Contractor shall promptly begin work on the punch list of items to be completed or corrected prior to final payment. In appropriate cases Contractor may submit monthly Applications for Payment for completed punch list items, following the progress payment procedures set forth above.
- F. Owner shall have the right to exclude Contractor from the Site after the date of Substantial Completion subject to allowing Contractor reasonable access to remove its property and complete or correct items on the punch list.

15.04 *Partial Use or Occupancy*

- A. Prior to Substantial Completion of all the Work, Owner may use or occupy any substantially completed part of the Work which has specifically been identified in the Contract Documents, or which Owner, Engineer, and Contractor agree constitutes a separately functioning and usable part of the Work that can be used by Owner for its intended purpose without significant interference with Contractor's performance of the remainder of the Work, subject to the following conditions:
 - 1. At any time, Owner may request in writing that Contractor permit Owner to use or occupy any such part of the Work that Owner believes to be substantially complete. If and when Contractor agrees that such part of the Work is substantially complete, Contractor, Owner, and Engineer will follow the procedures of Paragraph 15.03.A through 15.03.E for that part of the Work.
 - 2. At any time, Contractor may notify Owner and Engineer in writing that Contractor considers any such part of the Work substantially complete and request Engineer to issue a certificate of Substantial Completion for that part of the Work.
 - 3. Within a reasonable time after either such request, Owner, Contractor, and Engineer shall make an inspection of that part of the Work to determine its status of completion. If Engineer does not consider that part of the Work to be substantially complete, Engineer will notify Owner and Contractor in writing giving the reasons therefor. If Engineer considers that part of the Work to be substantially complete, the provisions of Paragraph 15.03 will apply with respect to certification of Substantial Completion of that part of the Work and the division of responsibility in respect thereof and access thereto.
 - 4. No use or occupancy or separate operation of part of the Work may occur prior to compliance with the requirements of Paragraph 6.04 regarding builder's risk or other property insurance.

15.05 *Final Inspection*

- A. Upon written notice from Contractor that the entire Work or an agreed portion thereof is complete, Engineer will promptly make a final inspection with Owner and Contractor and will

notify Contractor in writing of all particulars in which this inspection reveals that the Work, or agreed portion thereof, is incomplete or defective. Contractor shall immediately take such measures as are necessary to complete such Work or remedy such deficiencies.

15.06 *Final Payment*

A. *Application for Payment*

1. After Contractor has, in the opinion of Engineer, satisfactorily completed all corrections identified during the final inspection and has delivered, in accordance with the Contract Documents, all maintenance and operating instructions, schedules, guarantees, bonds, certificates or other evidence of insurance, certificates of inspection, annotated record documents (as provided in Paragraph 7.12), and other documents, Contractor may make application for final payment.
2. The final Application for Payment must be accompanied (except as previously delivered) by:
 - a. all documentation called for in the Contract Documents;
 - b. consent of the surety, if any, to final payment;
 - c. satisfactory evidence that all title issues have been resolved such that title to all Work, materials, and equipment has passed to Owner free and clear of any Liens or other title defects, or will so pass upon final payment.
 - d. a list of all duly pending Change Proposals and Claims or other disputes or items that Contractor believes are unresolved; and
 - e. complete and legally effective releases or waivers (satisfactory to Owner) of all Lien rights arising out of the Work, and of Liens filed in connection with the Work.
3. In lieu of the releases or waivers of Liens specified in Paragraph 15.06.A.2 and as approved by Owner, Contractor may furnish receipts or releases in full and an affidavit of Contractor that: (a) the releases and receipts include all labor, services, material, and equipment for which a Lien could be filed; and (b) all payrolls, material and equipment bills, and other indebtedness connected with the Work for which Owner might in any way be responsible, or which might in any way result in liens or other burdens on Owner's property, have been paid or otherwise satisfied. If any Subcontractor or Supplier fails to furnish such a release or receipt in full, Contractor may furnish a bond or other collateral satisfactory to Owner to indemnify Owner against any Lien, or Owner at its option may issue joint checks payable to Contractor and specified Subcontractors and Suppliers.

- B. *Engineer's Review of Final Application and Recommendation of Payment:* If, on the basis of Engineer's observation of the Work during construction and final inspection, and Engineer's review of the final Application for Payment and accompanying documentation as required by the Contract Documents, Engineer is satisfied that the Work has been completed and Contractor's other obligations under the Contract have been fulfilled, Engineer shall, within 10 days after receipt of the final Application for Payment, indicate in writing Engineer's recommendation of final payment and present the final Application for Payment to Owner for payment. Such recommendation will account for any set-offs against payment that are necessary in Engineer's reasoned opinion to protect Owner from loss for the reasons stated above with respect to progress payments. Otherwise, Engineer will return the Application for Payment to Contractor, indicating in writing the reasons for refusing to recommend final

payment, in which case Contractor shall make the necessary corrections and resubmit the Application for Payment.

- C. *Notice of Acceptability*: In support of, and at the same time as, its recommendation of payment of the final Application for Payment, Engineer shall also give written notice to Owner and Contractor that the Work is acceptable, subject to stated limitations in the notice and to the provisions of Paragraph 15.07.
- D. *Completion of Work*: The Work is complete (subject to surviving obligations) when it is ready for final payment as established by the Engineer's written recommendation of final payment and issuance of notice of the acceptability of the Work. Without intending to limit any other requirements set forth herein for final payment, the Work shall not be deemed complete until the Engineer has certified that, among any other requirements herein, the Contractor has completed all of the Work; there is satisfactory operation of all equipment, by means of acceptance tests; all punch list items has been corrected to the satisfaction of Owner and Engineer; the Contractor has provided all evidence of all releases of all mechanics', materialmen's and like liens; all warranties, equipment operation and maintenance manuals, As-Built Drawings and other required documents have been delivered; the Work is ready for all other required approvals and acceptances by city, county and state governments, or other authority having jurisdiction; all rubbish, tools, and surplus materials and equipment from the Project Site have been removed; and a final affidavit and release of claims has been provided.
- E. *Final Payment Becomes Due*: Upon receipt from Engineer of the final Application for Payment and accompanying documentation, Owner shall set off against the amount recommended by Engineer for final payment any further sum to which Owner is entitled, including but not limited to set-offs for liquidated damages and set-offs allowed under the provisions of this Contract with respect to progress payments. Owner shall pay the resulting balance due to Contractor within 30 days of Owner's receipt of the final Application for Payment from Engineer.

15.07 *Waiver of Claims*

- A. By making final payment, Owner waives its claim or right to liquidated damages or other damages for late completion by Contractor, except as set forth in an outstanding Claim, appeal under the provisions of Article 17, set-off, or express reservation of rights by Owner. Owner reserves all other claims or rights after final payment. Final payment shall not be construed to mean acceptance of defective work or improper materials.
- B. The acceptance of final payment by Contractor will constitute a waiver by Contractor of all claims and rights against Owner other than those pending matters that have been duly submitted as a Claim, or appealed under the provisions of Article 17.

15.08 *Correction Period*

- A. If within two years after the date of Substantial Completion, or any common law warranty period, (or such longer period of time as may be prescribed by the Supplementary Conditions or the terms of any applicable special guarantee required by the Contract Documents), Owner gives Contractor written notice that any Work has been found to be defective, or that Contractor's repair of any damages to the Site or adjacent areas has been found to be defective, then after receipt of such notice of defect Contractor shall promptly, without cost to Owner and in accordance with Owner's written instructions:
 - 1. correct the defective repairs to the Site or such adjacent areas;

2. correct such defective Work;
 3. remove the defective Work from the Project and replace it with Work that is not defective, if the defective Work has been rejected by Owner, and
 4. satisfactorily correct or repair or remove and replace any damage to other Work, to the work of others, or to other land or areas resulting from the corrective measures.
- B. Owner shall give any such notice of defect within 60 days of the discovery that such Work or repairs is defective. If such notice is given within such 60 days but after the end of the correction period, the notice will be deemed a notice of defective Work under Paragraph 7.17.B.
- C. If, after receipt of a notice of defect within 60 days and within the correction period, Contractor does not promptly comply with the terms of Owner's written instructions, or in an emergency where delay would cause serious risk of loss or damage, Owner may have the defective Work corrected or repaired or may have the rejected Work removed and replaced. Contractor shall pay all costs, losses, and damages (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals and all court or arbitration or other dispute resolution costs) arising out of or relating to such correction or repair or such removal and replacement (including but not limited to all costs of repair or replacement of work of others). Contractor's failure to pay such costs, losses, and damages within 10 days of invoice from Owner will be deemed the start of an event giving rise to a Claim under Paragraph 12.01.B.
- D. In special circumstances where a particular item of equipment is placed in continuous service before Substantial Completion of all the Work, the correction period for that item may start to run from an earlier date if so provided in the Specifications.
- E. Where defective Work (and damage to other Work resulting therefrom) has been corrected or removed and replaced under this paragraph, the correction period hereunder with respect to such Work will be extended for an additional period of one year after such correction or removal and replacement has been satisfactorily completed.
- F. Contractor's obligations under this paragraph are in addition to all other obligations and warranties. The provisions of this paragraph are not to be construed as a substitute for, or a waiver of, the provisions of any applicable statute of limitation or repose.

ARTICLE 16—SUSPENSION OF WORK AND TERMINATION

16.01 *Owner May Suspend Work*

- A. At any time and without cause, Owner may suspend the Work or any portion thereof for a period of not more than 90 consecutive days by written notice to Contractor and Engineer. Such notice will fix the date on which Work will be resumed. Contractor shall resume the Work on the date so fixed. Contractor shall be entitled to an adjustment in the Contract Price or an extension of the Contract Times directly attributable to any such suspension. Any Change Proposal seeking such adjustments must be submitted no later than 30 days after the date fixed for resumption of Work.
- B. When all or a portion of the Work is suspended for any reason, Contractor shall securely fasten down all coverings and other protections reasonably necessary to protect the Work and the Site from foreseeable injury by the elements or otherwise.

16.02 *Owner May Terminate for Cause*

- A. The occurrence of any one or more of the following events will constitute a default by Contractor and justify termination for cause:
 - 1. Contractor's persistent failure to perform the Work in accordance with the Contract Documents (including, but not limited to, failure to supply sufficient skilled workers or suitable materials or equipment, or failure to adhere to the Progress Schedule);
 - 2. Failure of Contractor to perform or otherwise to comply with a any material term of the Contract Documents;
 - 3. Contractor's disregard of Laws or Regulations of any public body having jurisdiction; or
 - 4. Contractor's repeated disregard of the authority of Owner or Engineer.
- B. If one or more of the events identified in Paragraph 16.02.A occurs, then after giving Contractor (and any surety) 10 days' written notice that Owner is considering a declaration that Contractor is in default and termination of the Contract, Owner may proceed to:
 - 1. declare Contractor to be in default, and give Contractor (and any surety) written notice that the Contract is terminated; and
 - 2. enforce the rights available to Owner under any applicable performance bond.
- C. Subject to the terms and operation of any applicable performance bond, if Owner has terminated the Contract for cause, Owner may exclude Contractor from the Site, take possession of the Work, incorporate in the Work all materials and equipment stored at the Site or for which Owner has paid Contractor but which are stored elsewhere, and complete the Work as Owner may deem expedient. The equipment referenced in the foregoing sentence shall include only equipment that is intended solely for use and installation or incorporation in the Project as part of the Work and shall not include Contractor's tools, machinery, or construction equipment.
- D. Owner may not proceed with termination of the Contract under Paragraph 16.02.B if Contractor within 7 days of receipt of notice of intent to terminate begins to correct its failure to perform and proceeds diligently to cure such failure.
- E. If Owner proceeds as provided in Paragraph 16.02.B, Contractor shall not be entitled to receive any further payment until the Work is completed. If the unpaid balance of the Contract Price exceeds the cost to complete the Work, including all related claims, costs, losses, and damages (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals) sustained by Owner, such excess will be paid to Contractor. If the cost to complete the Work including such related claims, costs, losses, and damages exceeds such unpaid balance, Contractor shall pay the difference to Owner. Such claims, costs, losses, and damages incurred by Owner will be reviewed by Engineer as to their reasonableness and, when so approved by Engineer, incorporated in a Change Order. When exercising any rights or remedies under this paragraph, Owner shall not be required to obtain the lowest price for the Work performed.
- F. Where Contractor's services have been so terminated by Owner, the termination will not affect any rights or remedies of Owner against Contractor then existing or which may thereafter accrue, or any rights or remedies of Owner against Contractor or any surety under

any payment bond or performance bond. Any retention or payment of money due Contractor by Owner will not release Contractor from liability.

- G. If and to the extent that Contractor has provided a performance bond under the provisions of Paragraph 6.01.A, the provisions of that bond will govern over any inconsistent provisions of Paragraphs 16.02.B and 16.02.D.

16.03 *Owner May Terminate for Convenience*

- A. Upon 7 days' written notice to Contractor and Engineer, Owner may, without cause and without prejudice to any other right or remedy of Owner, terminate the Contract. In such case, Owner, without waiving the provisions set forth in Section B below and in consideration for its ability to terminate for convenience, will pay to Contractor all amounts due and not previously paid to Contractor for Work completed in accordance with the Contract prior to such notice, as well as the cost of reasonably protecting Work in place, for Work thereafter completed as specified in such notice, costs and expenses of demobilization including fair and reasonable overhead and profit on demobilization costs and expenses, as well as release and payment to Contractor of all retainage held by Owner related to the portion of the Work completed. In such case, Contractor shall be paid for (without duplication of any items):

- ~~1. completed and acceptable Work executed in accordance with the Contract Documents prior to the effective date of termination, including fair and reasonable sums for overhead and profit on such Work;~~
- ~~2. expenses sustained prior to the effective date of termination in performing services and furnishing labor, materials, or equipment as required by the Contract Documents in connection with uncompleted Work, plus fair and reasonable sums for overhead and profit on such expenses; and~~
- ~~3. other reasonable expenses directly attributable to termination, including costs incurred to prepare a termination for convenience cost proposal.~~

- B. Contractor shall not be paid for any loss of anticipated profits or revenue, post-termination overhead costs, consequential damages of any kind, or other indirect economic loss arising out of or resulting from such termination.

C. Upon any such termination, Contractor shall:

1. Immediately discontinue Work on the date and to the extent specified in the notice except to the extent necessary to protect Work in place;
2. Place no further orders for materials, services, or facilities, other than as may be necessary or required for completion of such portion of Work under the Contract that is not terminated;
3. Promptly make every reasonable effort to obtain cancellation upon terms reasonably satisfactory to Owner of all purchase orders and Subcontracts to the extent they relate to the performance of Work terminated or assign to Owner those orders and Subcontracts and revoke agreements specified in such notice;
4. Reasonably assist Owner, as specifically requested in writing, in the maintenance, protection and disposition of property acquired by Owner under the Contract, as may be necessary;
5. Complete performance of any Work which is not terminated; and

6. Deliver to Owner an affidavit regarding the identity of unpaid potential lienors and the amounts due to each.

16.04 *Contractor May Stop Work or Terminate*

- A. If, through no act or fault of Contractor, (1) the Work is suspended for more than 90 consecutive days by Owner or under an order of court or other public authority, or (2) Engineer fails to act on any Application for Payment within 30 days after it is submitted, or (3) Owner fails for 30 days to pay Contractor any sum finally determined to be due, then Contractor may, upon 7 days' written notice to Owner and Engineer, and provided Owner or Engineer do not remedy such suspension or failure within that time, terminate the eContract and recover from Owner payment on the same terms as provided in Paragraph 16.03.
- B. In lieu of terminating the Contract and without prejudice to any other right or remedy, if Engineer has failed to act on an Application for Payment within 30 days after it is submitted, or Owner has failed for 30 days to pay Contractor any sum finally determined to be due, Contractor may, 7 days after written notice to Owner and Engineer, stop the Work until payment is made of all such amounts due Contractor, including interest thereon. The provisions of this paragraph are not intended to preclude Contractor from submitting a Change Proposal for an adjustment in Contract Price or Contract Times or otherwise for expenses or damage directly attributable to Contractor's stopping the Work as permitted by this paragraph.

ARTICLE 17—FINAL RESOLUTION OF DISPUTES

17.01 *Methods and Procedures*

- A. *Disputes Subject to Final Resolution:* The following disputed matters are subject to final resolution under the provisions of this article:
 1. A timely appeal of an approval in part and denial in part of a Claim, or of a denial in full, pursuant to Article 12; and
 2. Disputes between Owner and Contractor concerning the Work, or obligations under the Contract Documents, that arise after final payment has been made.
- B. *Final Resolution of Disputes:* For any dispute subject to resolution under this article, Owner or Contractor may:
 1. elect in writing to invoke the dispute resolution process provided for in the Supplementary Conditions;
 2. agree with the other party to submit the dispute to another dispute resolution process; or
 3. if no dispute resolution process is provided for in the Supplementary Conditions or mutually agreed to, give written notice to the other party of the intent to submit the dispute to a court of competent jurisdiction.
- C. In the event Owner or Contractor is required to enforce this Contract by court proceedings, alternative dispute resolution, appellate proceedings or otherwise, then venue for any such legal action shall be in Clay County, Florida, and the prevailing party shall be entitled to recover from the other party all fees and costs, including reasonable attorney's fees and costs,

paralegal fees, and expert witness fees, incurred in bringing or defending such action and/or enforcing any judgment granted in such action.

ARTICLE 18—MISCELLANEOUS

18.01 *Giving Notice*

- A. Whenever any provision of the Contract requires the giving of written notice to Owner, Engineer, or Contractor, it will be deemed to have been validly given only if delivered:
1. in person, by a commercial courier service or otherwise, to the recipient's place of business;
 2. by registered or certified mail, postage prepaid, to the recipient's place of business; or
 3. by e-mail to the recipient, with the words "Formal Notice" or similar in the e-mail's subject line.

18.02 *Computation of Times*

- A. When any period of time is referred to in the Contract by days, it will be computed ~~to~~ based on calendar days and shall exclude the first and include the last day of such period. If the last day of any such period falls on a Saturday or Sunday or on a day made a legal holiday by the law of the applicable jurisdiction, such day will be omitted from the computation.

18.03 *Cumulative Remedies*

- A. The duties and obligations imposed by these General Conditions and the rights and remedies available hereunder to the parties hereto are in addition to, and are not to be construed in any way as a limitation of, any rights and remedies available to any or all of them which are otherwise imposed or available by Laws or Regulations, by special warranty or guarantee, or by other provisions of the Contract. The provisions of this paragraph will be as effective as if repeated specifically in the Contract Documents in connection with each particular duty, obligation, right, and remedy to which they apply.

18.04 *Limitation of Damages*

- A. With respect to any and all Change Proposals, Claims, disputes subject to final resolution, and other matters at issue, neither Owner nor Engineer, nor any of their officers, directors, members, partners, employees, agents, consultants, or subcontractors, shall be liable to Contractor for any claims, costs, losses, or damages sustained by Contractor on or in connection with any other project or anticipated project.

18.05 *No Waiver*

- A. A party's non-enforcement of any provision will not constitute a waiver of that provision, nor will it affect the enforceability of that provision or of the remainder of this Contract.

18.06 *Survival of Obligations*

- A. All representations, indemnifications, warranties, and guarantees made in, required by, or given in accordance with the Contract, as well as all continuing obligations indicated in the Contract, will survive final payment, completion, and acceptance of the Work or termination of the Contract or of the services of Contractor.

18.07 *Controlling Law*

- A. This Contract is to be governed by the law of the state in which the Project is located.

18.08 *Assignment of Contract*

- A. Unless expressly agreed to elsewhere in the Contract, no assignment by a party to this Contract of any rights under or interests in the Contract will be binding on the other party without the written consent of the party sought to be bound; and unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under the Contract.

18.09 *Successors and Assigns*

- A. Owner and Contractor each binds itself, its successors, assigns, and legal representatives to the other party hereto, its successors, assigns, and legal representatives in respect to all covenants, agreements, and obligations contained in the Contract Documents.

18.10 *Headings*

- A. Article and paragraph headings are inserted for convenience only and do not constitute parts of these General Conditions.

18.11 *No Third-Party Beneficiaries*

Except with respect to Contractor's indemnification of the Indemnitees as set forth herein, and except as otherwise specifically provided herein, this Contract is solely for the benefit of Owner and Contractor and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Contract (specifically including but not limited to any design professionals, subcontractors, or material suppliers directly engaged by Contractor). Nothing in this Contract expressed or implied is intended or shall be construed to confer upon any person or corporation other than Owner and Contractor any right, remedy, or claim under or by reason of this Contract or any of the provisions or conditions of this Contract; and all of the provisions, representations, covenants, and conditions contained in this Contract shall inure to the sole benefit of and shall be binding upon Owner and Contractor and their respective representatives, successors, and assigns.

**SUPPLEMENTARY CONDITIONS RELATING TO INSURANCE REQUIREMENTS, SUBSURFACE CONDITIONS,
AND HAZARDOUS CONDITIONS
Granary Park Phase 3**

The following supplements establish information supplementary to the *Standard General Conditions of the Construction Contract*, EJCDC Document No. C-700, 2018 Edition (the “**General Conditions**”), including establishing insurance limits and other requirements pursuant to Article 6, and identifying certain reports relating to subsurface conditions and hazardous conditions at the site pursuant to Article 5.

Other changes have been marked directly in underlined and strike-through text on the Standard Form of Agreement and the General Conditions. The terms used in these Supplementary Conditions have the meanings stated in the General Conditions. Additional terms used in these Supplementary Conditions have the meanings stated below, which are applicable to both the singular and plural thereof.

SC-5.03 SUBSURFACE AND PHYSICAL CONDITIONS

1. *Reports.* Pursuant to Paragraph 5.03.A.1. of the General Conditions, the following reports of explorations and tests of subsurface conditions at or adjacent to the Site are known to Owner and were used by Engineer in the preparation of the Contract Drawings and Specifications:

Geotechnical Engineering Services Report, dated March 3, 2020, by ECS Florida, LLC and Letter Report of Geotechnical Engineering dated August 16, 2020.

OR

~~No reports related to physical conditions and subsurface structures at the Site are known to the Owner.~~

2. *Drawings.* Pursuant to Paragraph 5.03.A.2. of the General Conditions, the following drawings of physical conditions relating to existing surface or subsurface structures at or adjacent to the Site (except Underground Facilities) are known to Owner and were used by Engineer in the preparation of the Contract Drawings and Specifications:

No drawings related to physical conditions and subsurface structures at the Site are known to the Owner.

OR

~~No drawings related to physical conditions and subsurface structures at the Site are known to the Owner.~~

3. *Technical Data.* Pursuant to Paragraph 5.03.A.3. of the General Conditions, the following Technical Data is contained in the reports and drawings of subsurface and physical conditions:

N/A

OR

~~No reports or drawings related to physical conditions and subsurface structures at the Site are known to the Owner.~~

SC-5.06 HAZARDOUS ENVIRONMENTAL CONDITIONS AT SITE

1. *Reports.* Pursuant to Paragraph 5.06.A.1. of the General Conditions, the following reports of Hazardous Environmental Conditions at or adjacent to the Site are known to Owner:

No reports or drawings related to Hazardous Environmental Conditions at the Site are known to Owner.

2. *Drawings.* Pursuant to Paragraph 5.06.A.2. of the General Conditions, the following drawings of Hazardous Environmental Conditions at or adjacent to the Site are known to Owner:

~~[Title of Drawing], prepared by [Preparing Entity], dated [date].~~

~~OR~~

No reports or drawings related to Hazardous Environmental Conditions at the Site are known to Owner.

3. *Technical Data.* Pursuant to Paragraph 5.06.A.3. of the General Conditions, the following Technical Data is contained in the reports and drawings of Hazardous Environmental Conditions:

~~[List Technical Data]~~

~~OR~~

No reports or drawings related to Hazardous Environmental Conditions at the Site are known to Owner.

SC-6.01 PERFORMANCE, PAYMENT, AND OTHER BONDS

A payment and a performance bond may be required upon assignment of this Agreement to the Sandridge Community Development District for the amounts outstanding under the Agreement at the time of assignments.

SC-6.03 CONTRACTOR'S INSURANCE

Pursuant to Paragraph 6.03.A. of the General Conditions, the limits of Contractor's required insurance shall be as follows.

A. Contractor shall provide coverage for not less than the following amounts, or greater where required by Laws and Regulations:

- 1. Workers' Compensation and Employer's Liability

Workers' Compensation	Statutory
Employer's Liability	
Each Accident	\$1,000,000

Each Employee	\$1,000,000
Policy Limit	\$1,000,000

2. *Commercial General Liability*

General Aggregate	\$5,000,000
Products - Completed Operations Aggregate	\$2,000,000
Personal and Advertising Injury	\$2,000,000
Bodily Injury and Property Damage*— Each Occurrence	\$2,000,000

**Property Damage liability shall provide explosion, collapse, and under-ground coverages where applicable.*

3. *Automobile Liability**

Bodily Injury	
Each Person	\$1,000,000
Each Accident	\$1,000,000
Property Damage	
Each Accident	\$1,000,000
AND	
Combined Single Limit (Bodily Injury and Property Damage)	\$2,000,000

**Automobile liability insurance shall include coverage for all owned, non-owned, and hired vehicles.*

4. *Excess or Umbrella Liability*

Per Occurrence	\$5,000,000
General Aggregate	\$5,000,000

5. *Contractor's Pollution Liability**

Each Occurrence/Claim	\$1,000,000
General Aggregate	\$2,000,000

**Pollution liability shall cover third-party injury and property damage claims, including clean-up costs.*

6. *Builder's Risk*

Completed Value	<i>Full insurable replacement value of the Work</i>
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- B. All insurance policies required to be purchased and maintained will contain a provision or endorsement that the coverage afforded will not be canceled or materially changed or renewal refused until at least 30 days after notice has been received by the purchasing policyholder. Within three days of receipt of any such notice, the purchasing policyholder shall provide a copy of the notice to each other insured and Engineer.

- C. Automobile liability insurance provided by Contractor will be written on an occurrence basis and provide coverage against claims for damages because of bodily injury or death of any person or property damage arising out of the ownership, maintenance, or use of any motor vehicle.
- D. Contractor's commercial general liability policy will be written on a 1996 or later ISO commercial general liability occurrence form and include the following coverages and endorsements:
 - 1. Products and completed operations coverage maintained for three years after final payment;
 - 2. Blanket contractual liability coverage to the extent permitted by law;
 - 3. Broad form property damage coverage; and
 - 4. Severability of interest; underground, explosion, and collapse coverage; personal injury coverage.
- E. The Contractor's commercial general liability and automobile liability, umbrella or excess, and pollution liability policies will include and list Owner and its staff, officers, directors, members, partners, employees, agents, consultants, and subcontractors of each as additional insureds; and the insurance afforded to these additional insureds will provide primary coverage for all claims covered thereby (including, as applicable, those arising from both ongoing and completed operations) on a non-contributory basis.
 - 1. Additional insured endorsements will include both ongoing operations and products and completed operations coverage through ISO Endorsements CG 20 10 10 01 and CG 20 37 10 01 (together). If Contractor demonstrates to Owner that the specified ISO endorsements are not commercially available, then Contractor may satisfy this requirement by providing equivalent endorsements.
 - 2. Contractor shall provide ISO Endorsement CG 20 32 07 04, "Additional Insured—Engineers, Architects or Surveyors Not Engaged by the Named Insured" or its equivalent for design professional additional insureds.
- F. Umbrella or excess liability insurance will be written over the underlying employer's liability, commercial general liability, and automobile liability insurance. The coverage afforded must be at least as broad as that of each and every one of the underlying policies. Contractor may meet the policy limits specified for employer's liability, commercial general liability, and automobile liability through the primary policies alone, or through combinations of the primary insurance policy's policy limits and partial attribution of the policy limits of an umbrella or excess liability policy that is at least as broad in coverage as that of the underlying policy.
- G. Contractor shall purchase and maintain builder's risk insurance upon the Work on a completed value basis, in the amount of the full insurable replacement cost thereof. This insurance shall:
 - 1. include the Owner and Contractor as named insureds.
 - 2. be written on a builder's risk "all risk" policy form that shall at least include insurance for physical loss or damage to the Work, temporary buildings, falsework, and materials and equipment in transit, and shall insure against at least the following perils or causes

of loss: fire; lightning; windstorm; riot; civil commotion; terrorism; vehicle impact; aircraft; smoke; theft; vandalism and malicious mischief; mechanical breakdown, boiler explosion, and artificially generated electric current; earthquake; volcanic activity, and other earth movement; flood; collapse; explosion; debris removal; demolition occasioned by enforcement of Laws and Regulations; water damage (other than that caused by flood); and such other perils or causes of loss as may be specifically required by the Supplementary Conditions. If insurance against mechanical breakdown, boiler explosion, and artificially generated electric current; earthquake; volcanic activity, and other earth movement; or flood, are not commercially available under builder's risk policies, by endorsement or otherwise, such insurance may be provided through other insurance policies acceptable to Owner and Contractor.

3. cover, as insured property, at least the following: (a) the Work and all materials, supplies, machinery, apparatus, equipment, fixtures, and other property of a similar nature that are to be incorporated into or used in the preparation, fabrication, construction, erection, or completion of the Work, including Owner-furnished or assigned property; (b) spare parts inventory required within the scope of the Contract; and (c) temporary works which are not intended to form part of the permanent constructed Work but which are intended to provide working access to the Site, or to the Work under construction, or which are intended to provide temporary support for the Work under construction, including scaffolding, form work, fences, shoring, falsework, and temporary structures.
4. cover expenses incurred in the repair or replacement of any insured property (including but not limited to fees and charges of engineers and architects).
5. extend to cover damage or loss to insured property while in temporary storage at the Site or in a storage location outside the Site (but not including property stored at the premises of a manufacturer or Supplier).
6. extend to cover damage or loss to insured property while in transit.
7. allow for partial occupation or use of the Work by Owner, such that those portions of the Work that are not yet occupied or used by Owner shall remain covered by the builder's risk insurance.
8. allow for the waiver of the insurer's subrogation rights.
9. provide primary coverage for all losses and damages caused by the perils or causes of loss covered.
10. not include a co-insurance clause.
11. include an exception for ensuing losses from physical damage or loss with respect to any defective workmanship, design, or materials exclusions.
12. include performance/hot testing and start-up.
13. be maintained in effect, subject to the provisions herein regarding Substantial Completion and partial occupancy or use of the Work by Owner, until the Work is complete.

- H. The Contractor shall provide property insurance covering physical loss or damage during construction to structures, materials, fixtures, and equipment, including those materials, fixtures, or equipment in storage or transit.
- I. If Contractor has failed to obtain and maintain required insurance, Owner may exclude the Contractor from the Site, impose an appropriate set-off against payment, and exercise Owner's termination rights under Article 15. Alternatively, the Owner has the right but not the obligation to secure such required insurance in which event Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the Owner's obtaining the required insurance.

SC-8.02 COORDINATION

Pursuant to Paragraph 8.02 of the General Conditions, if Owner intends to contract with others for the performance of other work at or adjacent to the Site, to perform other work at or adjacent to the Site with Owner's employees, or to arrange to have utility owners perform work at or adjected to the Site, the following information pertains to such other work:

- 1. The identity of the individual or entity that will have authority and responsibility for coordination of the activities among the various contractors:

The authorized representatives and agents of Sandridge Land Developers, LLC, including but not limited to Gregg Kern, Joe Cornelison and Taylor & White, Inc.

- 2. An itemization of the specific matters to be covered by such authority and responsibility:

N/A

- 3. The extent of such authority and responsibilities: N/A

GRANARY PHASE THREE - 257 LOTS

Contractor
Submitted By
Phone #

JAX UTILITIES MGMT
R. Johns
779-5353

7/5/2023

JAX UTILITIES MGMT				
Description	Uni	Qty.	Unit Price	Total Price
MOBILIZATION AND SITE PREPARATION				
	LS			
Survey	LS	1.0	\$67,000.00	\$57,000.00
Mobilization	LS	1.0	\$19,500.00	\$19,500.00
Maint. of Traffic	LS	1.0	\$4,700.00	\$4,700.00
				\$0.00
			Subtotal	\$81,200.00
CLEARING AND GRUBBING				
Clearing and Grubbing	AC	45.6	\$3,830.00	\$174,648.00
Stripping	CY	48,100.0	\$3.80	\$182,780.00
				\$0.00
			Subtotal	\$357,428.00
Roadway and Roadway Earthwork				
Grading - Rough	LS	1.0	\$26,000.00	\$26,000.00
Grading - Fine	LS	1.0	\$21,000.00	\$21,000.00
Dress Up	LS	1.0	\$33,500.00	\$33,500.00
Miami Curb (incl backfill)	LF	15,520.0	\$18.50	\$287,120.00
6" Roadway Base (Crushcrete)	SY	22,100.0	\$14.20	\$313,820.00
12" Stabilized Subgrade	SY	25,450.0	\$6.60	\$167,970.00
Asphalt 1" (1st Lift)	SY	22,100.0	\$12.50	\$276,250.00
Asphalt 1" (2nd Lift)	SY	22,100.0	\$14.50	\$320,450.00
Prime	SY	22,100.0	\$2.50	\$55,250.00
				\$0.00
			Subtotal	\$1,501,360.00
EARTHWORK / LOT FILL				
Lot Fill	EA	257.0	\$560.00	\$143,920.00
Fill Imported from Phase Two - not yet billed	CY	37,180.0	\$4.50	\$167,310.00
			Subtotal	\$311,230.00
STRIPING AND SIGNAGE				
Stripes & Signs	LS	1.0	\$12,000.00	\$12,000.00
			Subtotal	\$12,000.00
POND EXCAVATION				
Pond Excavation	CY	92,050.0	\$4.50	\$414,225.00
As Built	LS	1.0	\$8,700.00	\$8,700.00
			Subtotal	\$422,925.00
RETAINING WALLS				
Grading, Walls, Backfill & Survey	LF	137.0	\$280.00	\$38,360.00
				\$0.00
			Subtotal	\$38,360.00

Description	JAX UTILITIES MGMT			
	Uni	Qty.	Unit Price	Total Price
UNIT PRICE FOR OVER-EXCAVATION				
Unit Cost	CY		\$4.30	\$0.00
			Subtotal	\$0.00
SEEDING / MULCHING AND SOD				
Site Grassing	SY	198,000.0	\$0.75	\$148,500.00
Site Sod	SY	19,600.0	\$4.00	\$78,400.00
			Subtotal	\$226,900.00
STORM DRAINAGE COLLECTION SYSTEM				
Curb Inlets	EA	17.0	\$7,100.00	\$120,700.00
Manholes	EA	2.0	\$5,100.00	\$10,200.00
Type E Inlets	EA	5.0	\$6,200.00	\$31,000.00
Type H Inlets	EA	1.0	\$7,200.00	\$7,200.00
18" MES	EA	3.0	\$1,300.00	\$3,900.00
24" MES	EA	4.0	\$2,000.00	\$8,000.00
30" MES	EA	3.0	\$2,700.00	\$8,100.00
48" MES	EA	1.0	\$19,300.00	\$19,300.00
18" HDPE	LF	1,053.0	\$64.00	\$67,392.00
24" HDPE	LF	1,964.0	\$106.00	\$208,184.00
30" HDPE	LF	588.0	\$151.00	\$88,788.00
48" HDPE	LF	172.0	\$395.00	\$67,940.00
Dewatering	LS	1.0	\$56,000.00	\$56,000.00
Double Curb Inlets	EA	14.0	\$7,000.00	\$98,000.00
Top Adjustments	EA	42.0	\$350.00	\$14,700.00
Type E Outfall Structures	EA	3.0	\$9,300.00	\$27,900.00
42" HDPE	LF	124.0	\$260.00	\$32,240.00
14 x 23" ERCP	LF	196.0	\$125.00	\$24,500.00
24" RCP	LF	164.0	\$162.00	\$26,568.00
			Subtotal	\$920,612.00
UNDERDRAIN				
Underdrain - Per Plan	LF	10,787.0	\$37.00	\$399,119.00
Clean Outs	EA	88.0	\$380.00	\$33,440.00
			Subtotal	\$432,559.00
TV INSPECTION - STORM SEWER				
TV	LF	4,261.0	\$19.00	\$80,959.00
			Subtotal	\$80,959.00
PAVING AND DRAINAGE AS-BUILTS				
As Builts	LS	1.0	\$23,500.00	\$23,500.00
			Subtotal	\$23,500.00
SANITARY SEWER COLLECTION SYSTEM				
8" Sewer Main	LF	7,054.0	\$78.00	\$550,212.00
Sewer Services	EA	254.0	\$800.00	\$203,200.00
Manholes	EA	29.0	\$13,500.00	\$391,500.00
Dewater	LS	1.0	\$184,500.00	\$184,500.00

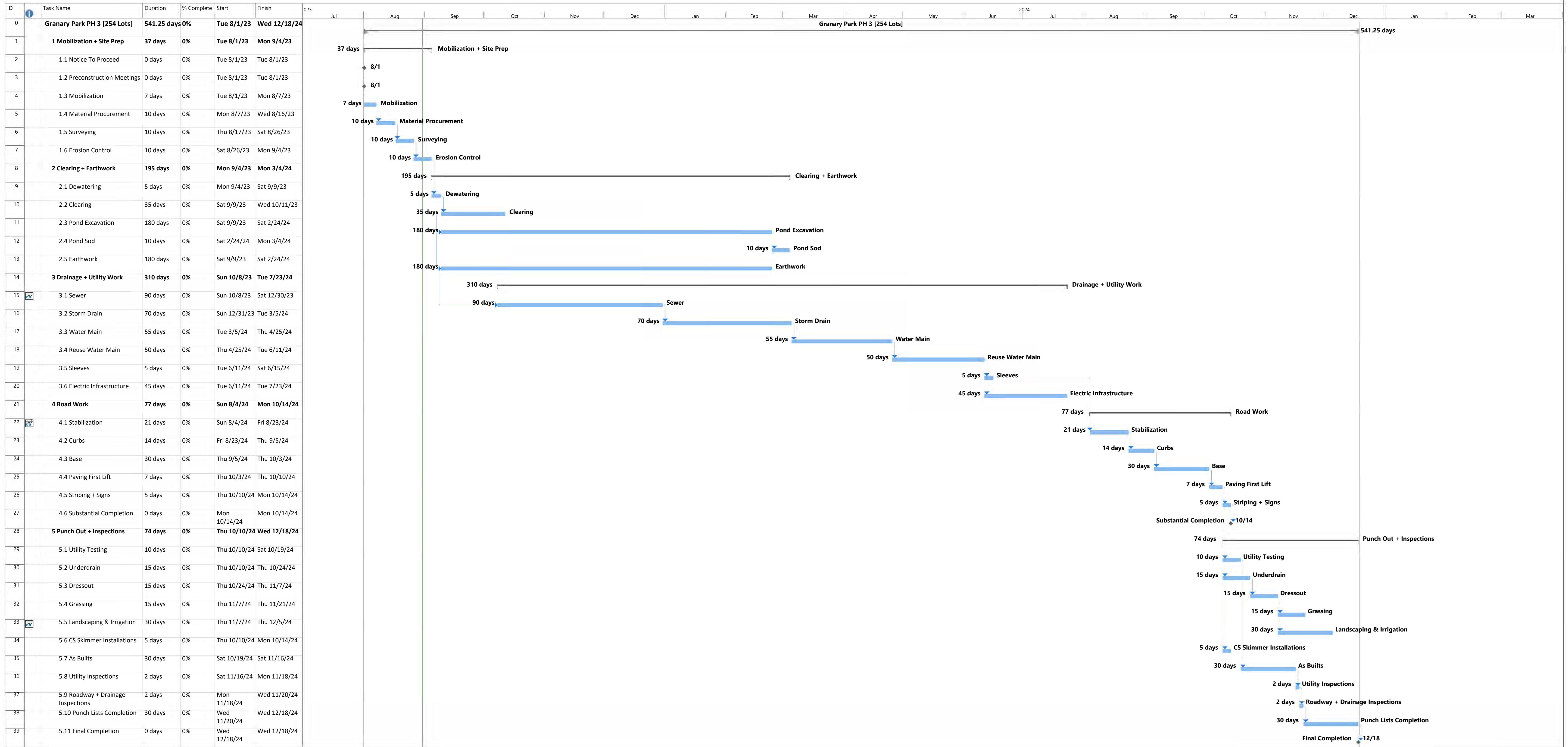
JAX UTILITIES MGMT				
Description	Unit	Qty.	Unit Price	Total Price
Benchdown & Backfill	LF	1,200.0	\$30.00	\$36,000.00
Adjustments	LS	1.0	\$20,500.00	\$20,500.00
				\$0.00
			Subtotal	\$1,385,912.00
TV INSPECTION - SANITARY SEWER				
TV	LF	7,054.0	\$12.00	\$84,648.00
				\$0.00
			Subtotal	\$84,648.00
POTABLE WATER DISTRIBUTION SYSTEM				
10" Watermain (incl fittings, T's, bends)	LF	1,994.0	\$84.00	\$167,496.00
8" Watermain (incl fittings, T's, bends)	LF	5,011.0	\$73.00	\$365,803.00
6" Watermain (incl fittings, T's, bends)	LF	425.0	\$38.00	\$16,150.00
4" Watermain (incl fittings, T's, bends)	LF	560.0	\$29.00	\$16,240.00
10" Gate Valve	EA	9.0	\$4,900.00	\$44,100.00
8" Gate Valve	EA	21.0	\$1,900.00	\$39,900.00
6" Gate Valve	EA	18.0	\$1,700.00	\$30,600.00
Tie Ins	EA	2.0	\$2,700.00	\$5,400.00
10" ARV	EA	6.0	\$10,500.00	\$63,000.00
Fire Hydrants w/ Gate Valve	EA	17.0	\$5,300.00	\$90,100.00
Flushing Hydrants	EA	8.0	\$2,700.00	\$21,600.00
Services	EA	257.0	\$900.00	\$231,300.00
Test and Chlorinate	LF	7,990.0	\$3.00	\$23,970.00
Adjustments	LS	1.0	\$26,000.00	\$26,000.00
				\$0.00
			Subtotal	\$1,141,659.00
WATER AND SANITARY SEWER AS-BUILTS				
As Builts	LS	1.0	\$48,000.00	\$48,000.00
				\$0.00
			Subtotal	\$48,000.00
SLEEVING PLAN- ALLOWANCE				
4"	EA	0.0	\$877.00	\$0.00
3"	EA	0.0	\$765.00	\$0.00
2.5"	EA	0.0	\$703.00	\$0.00
2"	EA	0.0	\$550.00	\$0.00
			Subtotal	\$0.00
RE-USE WATER DISTRIBUTION SYSTEM				
8" Main & Fittings	LF	7,227.0	\$73.00	\$527,571.00
6" Main & Fittings	LF	238.0	\$38.00	\$9,044.00
4" Main & Fittings	LF	358.0	\$35.00	\$12,530.00
8" Gate Valve	EA	30.0	\$1,785.00	\$53,550.00
6" Gate Valve	EA	1.0	\$1,530.00	\$1,530.00
Flush Hydrant	EA	3.0	\$2,550.00	\$7,650.00
Testing	LF	7,823.0	\$2.00	\$15,646.00
Adjustments	LS	1.0	\$22,000.00	\$22,000.00
Services	EA	277.0	\$850.00	\$235,450.00

				JAX UTILITIES MGMT	
Description	Uni	Qty.	Unit Price	Total Price	
					\$0.00
			Subtotal		\$884,971.00
EROSION AND SEDIMENT CONTROL					
Erosion Control NPDES	LS	1.0	\$25,000.00		\$25,000.00
Silt Fence	LF	11,000.0	\$3.00		\$33,000.00
Construction Entrance	EA	1.0	\$5,000.00		\$5,000.00
Inlet Protection	EA	41.0	\$350.00		\$14,350.00
			Subtotal		\$77,350.00
SWPP					
SWPP	LS	1.0	\$2,000.00		\$2,000.00
			Subtotal		\$2,000.00
UNSUITABLE MATERIAL R & R					
Remove & Replace	CY	1,000.0	\$4.50		\$4,500.00
			Subtotal		\$4,500.00
TESTING ALLOWANCE					
Testing	LS	1.0	\$38,500.00		\$38,500.00
			Subtotal		\$38,500.00
SIDEWALKS AND ADA HANDICAP RAMPS					
Sidewalks	SY	193.0	\$64.00		\$12,352.00
HC Ramps	EA	16.0	\$2,200.00		\$35,200.00
			Subtotal		\$47,552.00
LOT BUILDING PADS					
Lot Pads	EA	257.0	\$300.00		\$77,100.00
			Subtotal		\$77,100.00
ELECTRIC ALLOWANCE					
Lot Allowance - Pre Bid Docs	EA	0.0	\$500.00		\$0.00
			Subtotal		\$0.00
PAYMENT BOND					
Payment Bond	LS	1.0	\$72,000.00		\$72,000.00
			Subtotal		\$72,000.00
PERFORMANCE BOND					
Performance Bond	LS	1.0	\$72,000.00		\$72,000.00
			Subtotal		\$72,000.00
			Grand Total		\$8,345,225.00



Granary Park PH 3

Thu 8/31/23



Project: Granary Park PH 3 [254] Date: Thu 8/31/23

Task Split

Milestone Summary

Project Summary Inactive Task

Inactive Milestone Inactive Summary

Manual Task Duration-only

Manual Summary Rollup Manual Summary

Start-only Finish-only

External Tasks External Milestone

Deadline Progress

Manual Progress

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

6B11

CHANGE ORDER REQUEST



Project: Granary Park PH 2
 Owner: Sandridge CDD
 Engineer: Taylor & White, Inc.

Change Order No: 07
 Date: 7/25/2023
 Contract for: SITE WORK

Charlie Freshwater - President | Rick Johns - Vice President | Steven Jordan - CFO

SCOPE

The contract is changed as follows:
 Various changes. Refer to SOV for details.

Item	Description	Qty	Unit	Unit Price	Total Price
01	Various changes. Refer to SOV for details.	1	LS	\$11,866.00	\$11,866.00
02					
03					

SUMMARY

The original Contract Sum was:		\$	9,716,982.00
The net change by previously authorized Change Orders:	1-6	\$	(591,848.00)
The Contract Sum prior to this Change Order was:		\$	9,125,134.00
The Contract Sum will be increased (decreased) by this Change Order in the amount of:		\$	11,866.00
The new Contract Sum including this Change Order will be:		\$	9,137,000.00

TIME

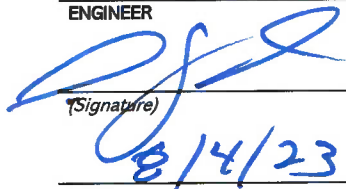
The original commencement date was: 2/8/2022

Original days to Substantial Completion was: 409 days Date: 3/24/2023
 Original days to Final Completion was: 449 days Date: 5/23/2023
 Days added prior to this change order was: 30 days

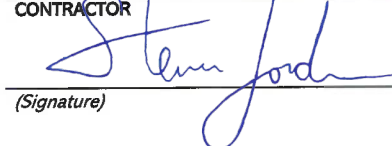
Days will be increased (decreased) by: 5 days

Current Substantial Completion:	<u>439</u> days	Date:	<u>4/23/2023</u>	New days to Substantial Completion:	<u>444</u> days	Date:	<u>4/28/2023</u>
Current Final Completion:	<u>479</u> days	Date:	<u>6/2/2023</u>	New days to Final Completion:	<u>484</u> days	Date:	<u>6/7/2023</u>

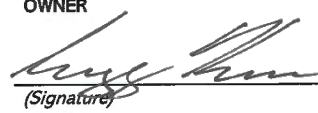
Taylor & White, Inc.
 ENGINEER


 (Signature)
8/14/23
 DATE

Jax Utilities Management Inc
 CONTRACTOR


 (Signature)
7/25/2023 08.07.23
 DATE

Sandridge CDD
 OWNER


 (Signature)
8/7/23
 DATE



Serving NE Florida Since 1974

Charlie Freshwater - President | Rick Johns - Vice President | Steven Jordan - CFO

7/25/2023

Proposal & Scope of Work

Project: Granary Park PH 2
 Developer: Greenpointe Developers, LLC.
 Engineer: Taylor & White, Inc.
 Geotech:
 Surveyor:

Item	Description	Quantity	Units	Unit Price	Total Price
1	Fix Water Services AT&T Broke	1	LS	\$ 2,500.00	\$ 2,500.00
2	Modify Struc / Electric Confect	1	LS	\$ 1,866.00	\$ 1,866.00
3	Modify Struc / Plan Changes	1	LS	\$ 1,500.00	\$ 1,500.00
4	Modify Struc / Plan Changes	1	LS	\$ 3,500.00	\$ 3,500.00
5	Modify Struc / Plan Changes	1	LS	\$ 2,500.00	\$ 2,500.00
6					\$ -
7					\$ -
8					\$ -
9					\$ -
10					\$ -
				Total	\$ 11,866.00

CHANGE ORDER REQUEST



Project: Granary Park PH 2
 Owner: Sandridge CDD
 Engineer: Taylor & White, Inc.

Change Order No: 06
 Date: 3/6/2023
 Contract for: SITE WORK

Mike James - Chairman | Charlie Freshwater - President | Rick Johns - Vice President

SCOPE

The contract is changed as follows:
 Credit for extra fill dirt

Item	Description	Qty	Unit	Unit Price	Total Price
01	Credit for extra fill dirt	1	LS	-\$34,153.00	-\$34,153.00
02					
03					

SUMMARY

The original Contract Sum was:	\$	9,716,982.00
The net change by previously authorized Change Orders: 1-5	\$	(557,695.00)
The Contract Sum prior to this Change Order was:	\$	9,159,287.00
The Contract Sum will be increased (decreased) by this Change Order in the amount of:	\$	(34,153.00)
The new Contract Sum including this Change Order will be:	\$	9,125,134.00

TIME

The original commencement date was: 2/8/2022

Original days to Substantial Completion was: 409 days Date: 3/24/2023
 Original days to Final Completion was: 449 days Date: 5/23/2023
 Days added prior to this change order was: 30 days

Days will be increased (decreased) by: 0 days

Current Substantial Completion:	<u>439</u> days	Date: <u>4/23/2023</u>	New days to Substantial Completion:	<u>439</u> days	Date: <u>4/23/2023</u>
Current Final Completion:	<u>479</u> days	Date: <u>6/22/2023</u>	New days to Final Completion:	<u>479</u> days	Date: <u>6/22/2023</u>

Taylor & White, Inc.
 ENGINEER


 (Signature)

8/4/23
 DATE

Jax Utilities Management Inc
 CONTRACTOR


 (Signature)

3/6/2023 08.07.23
 DATE

Sandridge CDD
 OWNER


 (Signature)

8/7/23
 DATE



Serving NE Florida Since 1974

Mike James - Chairman | Charlie Freshwater - President | Rick Johns - Vice President

3/6/2023

Proposal & Scope of Work

Project: Granary Park PH 2
 Developer: Greenpointe Developers, LLC.
 Engineer: Taylor & White, Inc.
 Geotech:
 Surveyor:

Item	Description	Quantity	Units	Unit Price	Total Price
1	Credit for extra fill dirt 01/24	(500)	LDS	\$ 49.00	\$ (24,500.00)
2	Credit for extra fill dirt 02/02	(197)	LDS	\$ 49.00	\$ (9,653.00)
3					\$ -
4					\$ -
5					\$ -
6					\$ -
7					\$ -
8					\$ -
9					\$ -
10					\$ -
				Total	\$ (34,153.00)

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

7

**SUPPLEMENTAL
ENGINEERING REPORT
FOR
PHASE III**

**Sandridge Community Development District
Clay County, Florida**

***PREPARED FOR:
SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA***

Submitted By:



***Taylor & White, Inc.
9556 Historic Kings Road S., Suite 102
Jacksonville, Florida 32257***

October 24, 2023

ENGINEER OF RECORD SIGNATURE PAGE

Project Name: Sandridge Community Development District
Project Location: Sandridge Road
Project City / State: Clay County, Florida
Computer Programs used for this report: Microsoft Word and Excel 2016
T&W Job No. 20076

TABLE OF CONTENTS:

<u>Pages</u>	<u>Item</u>
6	Appendix A
7	Exhibit 1 – Sandridge CDD Vicinity Map
8	Exhibit 2 - Sandridge Dairy Phase III CDD Location Map
9	Exhibit 3 – Sandridge Dairy Phase III CDD Legal Description
10	Exhibit 4 – District Funding- Sandridge Dairy Phase III
11-12	Table 2 – Schedule of Development Permits Revised

D. Glynn Taylor, P.E.
P.E. No. 44163



Portion of pages or sections
of this report signed and
sealed by Engineer

Notes: This report is prepared for the Sandridge
Community Development District is not intended for
any other purpose, agency or third party

INTRODUCTION

This Supplemental Engineering Report for Phase III (“Third Supplemental Report”) has been prepared as a supplement to that certain Master Engineering Report dated June 9, 2020 (“Master Report”), as supplemented by the Phase I Supplemental Report to the Master Report dated January 6, 2021 (“First Supplement”) and the Phase II Supplemental Report to the Master Report (“Second Supplement” and together with the Master Report and the First Supplement, the “Engineer’s Report”), each prepared for the Sandridge Community Development District (the “District”). The District encompasses approximately 290.50 acres within the unincorporated area of the eastern part of Clay County, Florida. **Exhibit 1** represents a Vicinity Map showing the general location of the District and the adjacent roads and cities.

BACKGROUND

Phase III is located on approximately 63.59 acres in the western portion of the District, and it has access to Sandridge Road and a roadway stub out to Feed Mill Road, as depicted in Exhibit 2 and described in Exhibit 3. This portion of the Development is anticipated to consist of 254 single family residential units with the associated Master Roadway System, Master Utility System, Master Stormwater System, Landscaping, and Master Recreation, including neighborhood parks.

Exhibit 2 is an enlarged Location Map showing the geographic location of Phase III. **Exhibit 3** is a legal description of the 2023 Assessment Area for Phase III.

GOVERNMENTAL ACTIONS

The Clay County Board of County Commissioners adopted an ordinance establishing the District on June 9, 2020. All applicable zoning, vesting and concurrency approvals are in place. The Clay County Utility Authority (“CCUA”) has issued a water and sewer availability letter indicating the availability of water and sewer to serve the Development. **Table 1** is a list of all the development permits applied for and the status of the application, revised from the Master Report. It is our opinion that there is no technical reason that all development permits and approvals not already issued, which are necessary for Phase III, should not be obtained in the ordinary course of development.

PHASING

	40’ Lots	50’ Lots	60’ Lots	Total
Phase I	38	130	70	238
Phase II	49	186	44	279
Phase III	71	183	0	254
Total	<u>158</u>	<u>499</u>	<u>114</u>	<u>771</u>

Phase I is currently completed and includes the Main Entrance and Roundabout, Master Roadway Infrastructure, Master Stormwater System, Master Utility System, and Master Entry Features & Landscaping as described in the First Supplement. This Phase has also been Platted.

Phase II is currently under construction with Master Recreation including the Amenity Center and one Master Sanitary Sewer Pump Station, among other improvements as described in the Second Supplement. This Phase has also been Platted.

Phase III will include the secondary entrance to Feed Mill Road, among other improvements set forth herein.

PHASE III INFRASTRUCTURE IMPROVEMENTS

In connection with the Phase III Project (which includes the improvements set forth herein), the District presently intends to finance, design, construct, and/or acquire all or a portion of the infrastructure improvements described herein for Phase III. The anticipated District costs for Phase III are described in **Exhibit 4**.

The following is a detailed description of the potential District-funded improvements that make up the Phase III Project.

Master Recreation

This will include Phase III pocket parks (sidewalks and picnic tables).

Master Roadway Infrastructure

This will include the portion of the master internal roadways necessary to support Phase III infrastructure consisting of the electrical system, potable water system, gravity sewer system, reuse water system, and Master Stormwater System necessary for the 254 Single Family Lots.

Master Stormwater System

This will include the Phase III portion of the stormwater management facilities (SWMF #8, #9, #10, #20, #21, #22, #23, & #25), drainage collection system, clearing, grubbing and earthwork for the lots and roadway rights-of-way.

Master Utility System

This will include Phase III utilities consisting of electrical system, potable water system, gravity sewer system, and reuse water system, to serve the 254 Single Family Lots.

Landscaping

This will include the Phase III portion of the master landscaping, fencing, street trees, and irrigation.

OWNERSHIP AND MAINTENANCE

The following is a brief summary of the anticipated ownership, and maintenance responsibilities for the improvements constructed within Phase II of the Development.

<u>Improvement</u>	<u>Ownership</u>	<u>Maintenance Responsibility</u>
Master Roadway Infrastructure	<u>CDD</u>	<u>CDD</u>
Master Utility System	<u>CCUA</u>	<u>CCUA*</u>
Master Stormwater System	<u>CDD</u>	<u>CDD</u>
Landscaping	<u>CDD</u>	<u>CDD</u>
Master Recreation	<u>CDD</u>	<u>CDD</u>

*The electric system serving The District and Phase III of the Development will be owned and maintained by Clay Electric Cooperative (“CEC”).

BASIS OF COST ESTIMATES FOR PHASE III

The following is the basis for the infrastructure opinion of probable cost in Exhibit 4:

The funding amounts for Master Roadways, Master Utility System, and Master Storm Water System for Phase III pricing were obtained from the proposal from Jax Utilities Management, Inc. dated July 5, 2023

- The civil engineering, geotechnical engineering, environmental services and CEI (as defined below) are included in the cost for engineering.
- Construction Engineering and Inspection (“CEI”) costs obtained from requirement by Clay County to engage England, Thims & Miller, Inc. on behalf of the County for inspection services.
- This report includes a 10% contingency factor for Phase III.

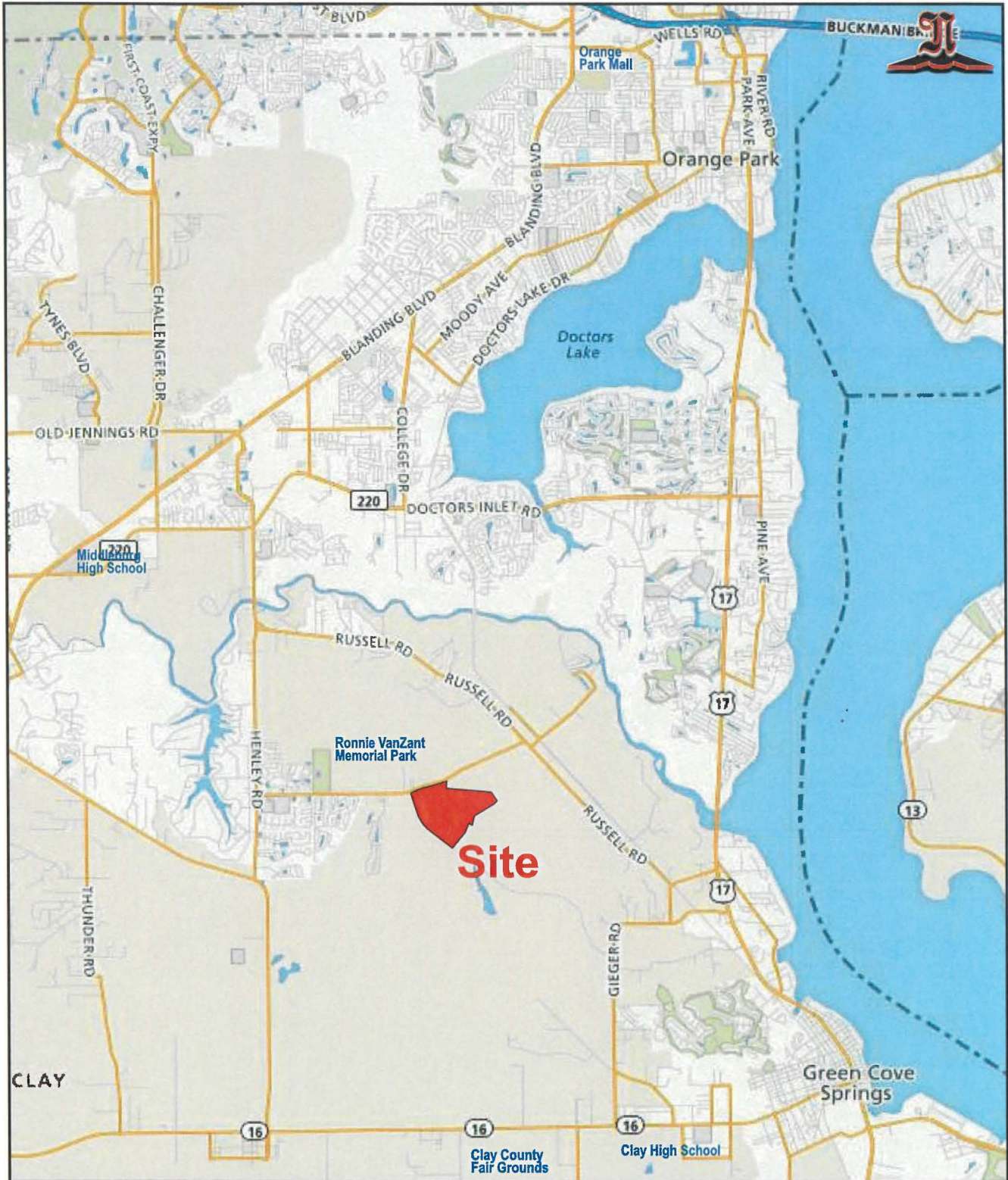
APPENDIX A

1. Exhibits

1. Vicinity Map
2. Phase III Location Map
3. Phase III Legal Description
4. District Funding- Sandridge Dairy Phase III

1. Tables

1. Schedule of Development Permits



T&W Taylor & White, Inc.
 Civil Design & Consulting Engineers

9550 Historic Kings Road South, Suite 102
 Jacksonville, Florida 32257 - (904) 343-0674
www.TaylorandWhite.com



Certificate of Authorization: 7298 Professional Civil Engineering Services

EXHIBIT 1

Sandridge CDD Phase III Vicinity Map

Job Number: 20076.1	Date: September 21, 2023	Project Manager: G. Taylor, P.E.	Designed By: T. Ringler	Drawn By: T. Ringler	County: Clay	Scale: N.T.S.	Sheet: 1 of 4
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T&W Taylor & White, Inc.
 Civil Design & Consulting Engineers

9556 Historic Kings Road South, Suite 102
 Jacksonville, Florida 32257 - (904) 943-0671
www.taylorandwhite.com



Professional Civil Engineering Services

EXHIBIT 2
Sandridge CDD
Phase III Location Map

Job Number: 20076.1	Date: September 21, 2023	Project Manager: G. Taylor, P.E.	Designed By: T. Ringler	Drawn By: T. Ringler	County: Clay	Scale: N.T.S.	Sheet: 2 of 4
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A PORTION OF SECTIONS 23 AND 26, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE MOST SOUTHERLY CORNER OF TRACT 1, AS SHOWN ON THE PLAT OF GRANARY PARK PHASE 1, AS RECORDED IN PLAT BOOK 65, PAGES 41 THROUGH 66, INCLUSIVE, OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA; THENCE NORTHEASTERLY, EASTERLY, SOUTHERLY, SOUTHEASTERLY, ALONG THE SOUTHERLY LINE OF SAID PLAT OF GRANARY PARK PHASE 1, RUN THE FOLLOWING NINE (9) COURSES AND DISTANCES: COURSE NO. 1: NORTH 57°09'31" EAST, 174.37 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; COURSE NO. 2: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 329.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 70°20'43" EAST, 285.59 FEET; COURSE NO. 3: NORTH 72°13'57" EAST, 445.00 FEET; COURSE NO. 4: SOUTH 17°50'57" EAST, 180.00 FEET; COURSE NO. 5: NORTH 72°09'03" EAST, 11.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; COURSE NO. 6: NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 160.00 FEET, AN ARC DISTANCE OF 191.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 37°51'59" EAST, 180.26 FEET; COURSE NO. 7: SOUTH 86°25'06" EAST, 110.00 FEET; COURSE NO. 8: SOUTH 00°29'48" WEST, 61.04 FEET; COURSE NO. 9: SOUTH 27°33'55" EAST, 18.85 FEET; THENCE SOUTH 01°26'41" WEST, 26.86 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 40.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°44'32" WEST, 38.12 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 207.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 50°56'56" WEST, 202.53 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°09'03" WEST, 486.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 47.12 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 27°09'03" WEST, 42.43 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 17°50'57" EAST, 596.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 43.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°30'04" EAST, 39.88 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 78°50'49" EAST, 104.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 79.73 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 87°00'16" EAST, 79.46 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 33.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 62°52'09" EAST, 32.05 FEET; THENCE SOUTH 59°25'25" EAST, 103.04 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 39.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°23'33" EAST, 39.37 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°21'41" EAST, 215.99 FEET; THENCE SOUTH 63°05'43" EAST, 119.27 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 41.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 11°52'55" EAST, 38.15 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°21'41" EAST, 168.09 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 63.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°53'03" EAST, 63.17 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 20.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 58°16'55" EAST, 20.40 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 140.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 63°45'36" EAST, 139.24 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°21'48" EAST, 138.45 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 25.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°27'29" EAST, 24.49 FEET; THENCE SOUTH 49°21'48" EAST, 200.86 FEET; THENCE SOUTH 44°36'28" EAST, 60.02 FEET; THENCE SOUTH 51°21'41" EAST, 109.98 FEET; THENCE SOUTH 00°36'54" EAST, 35.52 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 31.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 64°00'42" WEST, 30.00 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 38°38'19" WEST, 80.39 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 54.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°21'41" EAST, 49.50 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°21'41" EAST, 145.00 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 415.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 14°50'35" WEST, 329.40 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 80.88 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 14°50'35" WEST, 64.05 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°21'41" EAST, 95.28 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 11.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 61°03'12" EAST, 11.78 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 70°44'43" EAST, 102.50 FEET; THENCE SOUTH 51°21'41" EAST, 59.23 FEET; THENCE NORTH 57°07'13" EAST, 356.55 FEET; THENCE SOUTH 68°05'41" EAST, 643.53 FEET, TO THE NORTHWESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745 OF SAID PUBLIC RECORDS; THENCE SOUTHWESTERLY, NORTHWESTERLY AND NORTHERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 40°33'05" WEST, 438.49 FEET; COURSE NO. 2: SOUTH 36°49'03" WEST, 466.43 FEET; COURSE NO. 3: NORTH 51°21'41" WEST, 1976.27 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1838.00 FEET, AN ARC DISTANCE OF 1075.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 34°36'19" WEST, 1059.79 FEET, TO THE POINT OF TANGENCY OF SAID CURVE AND THE NORTHWESTERLY LINE OF SAID LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745; THENCE NORTH 17°50'57" WEST, ALONG LAST SAID LINE, 1219.23 FEET, TO THE POINT OF BEGINNING, CONTAINING 63.59 ACRES, MORE OR LESS.



9558 Historic Kings Road South, Suite 102
 Jacksonville, Florida 32257 - (904) 346-0674
www.taylorandwhite.com



Certificate of Authorization: 7226 Professional Civil Engineering Services

EXHIBIT 3

Sandridge CDD Phase III Legal Description

Job Number:	20076.1	Date:	September 21, 2023	Project Manager:	G. Taylor, P.E.	Designed By:	-	Drawn By:	T. Ringler	County:	Clay	Scale:	N/A	Sheet:	3	of	4
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Exhibit 4

Sandridge Community Development District
Master Infrastructure Improvements for Phase III

Sandridge Community Development District

No	Item	Estimated amount
1	Main Entrance & Round-about	\$0.00
2	Master Roadway Infrastructure	\$2,595,749.00
3	Master Utility System	\$3,593,190.00
4	Master Stormwater System	\$2,156,086.00
5	Master Entry Features & Landscaping	\$0.00
6	Master Recreation	\$100,000.00
7	Engineering/CEI	\$308,525.00
8	Subtotal	\$8,753,550.00
9	Contingency - 10%	\$875,355.00
10	Total Items 8-9	\$9,628,905.00

Note:

1. This Opinion does not include: Cable, gas, or excessive unsuitable material.
2. The anticipated cost of the CDD Funding for the 254 lots in Phase III is based on pricing provided by Jax Utilities Management, LLC



Taylor & White, Inc.
 Civil Design & Consulting Engineers

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Certificate of Authorization: 7298 Professional Civil Engineering Services

EXHIBIT 4

Sandridge CDD Phase III Master Infrastructure Improvements

TABLE 2

**SCHEDULE OF DEVELOPMENT
PERMITS**

Table 2
Sandridge Community Development District
Schedule of Development Permits

Sandridge CDD Permits (Granary Park Phase II)	Status
Clay County Engineering	PLANS APPROVED 2/13/23
St. Johns River Water Management District (SJRWMD) Conceptual & Phase II	SJRWMD Individual Phase III Permit Issued 12-2-22 (Permit No. 150401-10) SJRWMD Conceptual Permit Issued 11-2-20 (Permit No. 150401-3)
Clay County Utility Authority Permit (CCUA)	APPROVAL LETTER 12/28/2022 PLANS STAMPED APPROVED 1/4/2023
Army Corps of Engineers Permit (ACOE)	ISSUED 11/18/2020 SAJ-2018-0312 (SP-BJC)
U.S. Fish and Wildlife Services (USFWS)	Incidental Take Permit for Eagle's Nest Permit MB83295D-0 12/17/2020

T:\2020\20076 Sandridge CDD\Supplemental Engineers Report Phase III\Table
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SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

8

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

Third Supplemental
Special Assessment
Methodology Report

October 24, 2023



Provided by:

Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
Fax: 561-571-0013
Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This Third Supplemental Special Assessment Methodology Report (the "Third Supplemental Report") was developed to supplement the Master Special Assessment Methodology Report (the "Master Report") dated June 9, 2020 and the First Supplemental Special Assessment Methodology (the "First Supplemental Report") dated February 5, 2021 and the Second Supplemental Special Assessment Methodology (the "Second Supplemental Report") dated March 2, 2022 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Phase III portion ("Phase III") of the Sandridge Community Development District (the "District") located in unincorporated Clay County, Florida.

This Third Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the "Capital Improvement Plan") contemplated to be provided by the District for Phase III (the "Phase III Project"). A portion of the costs of public infrastructure improvements (the "Capital Improvement Plan") contemplated to be provided by the District for Phase I (the "Phase I Project") were funded with the proceeds of the Special Assessment Bonds, Series 2021A-1 (the "Series 2021A-1 Bonds") and the Special Assessment Bonds, Series 2021A-2 (the "Series 2021A-2 Bonds"). Similarly, a portion of the costs of public infrastructure improvements (the "Capital Improvement Plan") contemplated to be provided by the District for Phase II (the "Phase II Project") were funded with the proceeds of the Special Assessment Revenue Bonds, Series 2022 (the "Series 2023 Bonds").

1.2 Scope of the Third Supplemental Report

This Third Supplemental Report presents the projections for financing a portion of the Phase III Project described in the Supplemental Engineering Report for Phase III developed by Taylor & White, Inc. (the "District Engineer") dated September 22, 2023 (the "Third Supplemental Engineering Report") which has been prepared to supplement the Second Supplemental Engineering Report for Phase II (the "Second Supplemental Engineering Report") dated February 28, 2022, the Supplemental Engineering Report for Phase I (the "First Supplemental Engineering Report") dated January 8, 2021 and the Engineering Report (the "Master Engineering Report") dated June 9, 2020 as supplemented by the Supplement to Master Engineering Report (the "Supplement to the Master Engineering

Report”) dated January 6, 2021, as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and partial funding of the Phase III Project by the District.

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded by the District as part of the Phase III Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within Phase III as well as general benefits to the public at large. However, as discussed within this Third Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Phase III. The District’s Phase III Project enables properties within Phase III to be developed.

There is no doubt that the general public will benefit from the provision of the Phase III Project. However, these benefits are only incidental since the Phase III Project is designed to provide special benefits peculiar to property within Phase III. Properties outside are not directly served by the Phase III Project and do not depend upon the Phase III Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Phase III properties receive compared to those lying outside of its boundaries.

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

1.4 Organization of the Third Supplemental Report

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

Section Three provides a summary of the Capital Improvement Plan and the Phase III Project as determined by the District Engineer.

Section Four discusses the supplemental financing program for Phase III.

Section Five discusses the supplemental special assessment methodology for Phase III.

2.0 Development Program

2.1 Overview

The District serves the development located within the District (the “Development”), a master planned, residential development located in unincorporated Clay County, Florida. The land within the District consists of approximately 290.50 +/- acres and is generally located south of Sandridge Road, east of Feed Mill Road, and north and west of jurisdictional wetlands.

2.2 The Development Program

The development of the Development is anticipated to be conducted by Sandridge Land Developers, LLC (the “Developer”). Based upon the information provided by the Developer, the current development plan envisions a total of 771 single-family (SF) residential units developed in three (3) phases, with Phase I consisting of a total of 238 SF residential units, Phase II consisting of a total of 279 SF residential units, and Phase III consisting of a total of 254 SF residential units, although land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the land development plan within the District.

3.0 The Capital Improvement Plan

3.1 Overview

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

3.2 Capital Improvement Plan

The Capital Improvement Plan needed to serve the District is projected to consist of roadways, potable water, waste water and reuse water utilities, storm water management, entry features and landscaping, and recreation, all as set forth in more detail in the Master Engineering Report and Supplement to the Master Engineering Report Engineering Report.

Even though all of the infrastructure included in the Capital Improvement Plan will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and all improvements will be interrelated such that they will reinforce one another, according to the Third Supplemental Engineering Report, the public infrastructure improvements are projected to be constructed in three (3) infrastructure construction phases or projects coinciding with the three (3) phases of land development. The Phase III Project consists of that portion of the overall Capital Improvement Plan that is necessary for the development of land within Phase III.

The sum of all public infrastructure improvements as described in the Third Supplemental Engineering Report will comprise an interrelated system of improvements, which means all of the improvements comprising the overall Capital Improvement Plan, once constructed, will serve the entire District, and improvements will be interrelated such that they will reinforce one another. At the time of this writing, the total costs of the public infrastructure improvements are estimated at \$36,028,877.50, with the actual costs of the Phase I Project at \$10,032,957, the costs of the Phase II Project estimated at \$16,367,015.50, and the costs of the Phase III Project estimated at \$9,628,905.00. Table 2 in the *Appendix* illustrates the specific components of the public infrastructure improvements and their costs.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. In this instance, the District may acquire

public infrastructure from the Developer, construct it directly, or a combination of both.

The District intends to issue Special Assessment Revenue Bonds, Series 2023 in the estimated principal amount of \$5,150,000* (the "Series 2023 Bonds") to fund an estimated \$4,393,216.67* in Phase III Project costs, with the balance of the Phase III Project costs anticipated to be financed by the Developer.

4.2 Types of Bonds Proposed

The proposed supplemental financing plan for the District provides for the issuance of the Series 2023 Bonds in the total estimated principal amount of \$5,150,000* to finance a portion of the Phase III Project costs in the total amount estimated at \$4,393,216.67*, representing the amount of construction proceeds generated from the issuance of the Series 2023 Bonds (such financed portion being referred to as the "Series 2023 Project").

The Series 2023 Bonds as projected under this supplemental financing plan are structured to be amortized in 30 annual installments following an approximately 11-month capitalized interest. Interest payments on the Bonds would be made every May 1 and November 1, and annual principal payments on the Series 2023 Bonds would be made on either every May 1 or November 1.

In order to finance the Series 2023 Project, the District would need to borrow more funds and incur indebtedness in the total amount estimated at \$5,150,000*. The difference is comprised of funding a debt service reserve, capitalized interest, and costs of issuance, including the underwriter's discount. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2023 Bonds provides the District with funds necessary to construct/acquire a portion of the Phase III Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Third Supplemental Engineering Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of Phase III. General benefits accrue to areas outside, but are only

* Preliminary, subject to change.

incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Phase III Project. All properties in Phase III receive benefits from the Phase III Project, which properties will be assessed for their fair share of debt issued in order to finance the Phase III Project.

5.2 Benefit Allocation

The current development plan for the District envisions the development of a total of 771 SF residential units developed in three (3) phases, with Phase I consisting of a total of 238 SF residential units, Phase II consisting of a total of 279 SF residential units, and Phase III consisting of a total of 254 SF residential units, although unit numbers, land uses and product types may change throughout the development period.

The master public infrastructure included in the Capital Improvement Plan will comprise an interrelated system of master improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the product types within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all product types and all phases within the District and benefit all product types in all phases within the District as an integrated system of improvements.

Even though all of the infrastructure included in the Capital Improvement Plan will comprise an interrelated system of master improvements, the public infrastructure improvements are projected to be constructed in three (3) infrastructure construction phases or projects coinciding with the three (3) phases of land development. The Phase III Project, consists of that portion of the overall Capital Improvement Plan that is necessary for the development of land within Phase III, while the future Phase III Project is that portion of the overall Capital Improvement Plan that is necessary for the development of land within the remaining Phase III.

As stated previously, the public infrastructure improvements included in the Capital Improvement Plan have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion

of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the assessment related to the financed cost of constructing the improvements.

In following the Master Report, this Third Supplemental Report proposes to allocate the benefit associated with the Capital Improvement Plan to the different unit types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind the different ERU values is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the improvements which are part of the Capital Improvement Plan less than units with larger lot sizes, as, for instance, generally and on average units with smaller lot sizes will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with larger lot sizes. Additionally, the value of the units with larger lot sizes is likely to appreciate by more in terms of dollars than that of the units with smaller lot sizes as a result of the implementation of the infrastructure improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by representatives of different unit types from the District's Capital Improvement Program.

The development of land in the District is projected to include a recreation area that will be owned and operated by the District for the benefit of the landowners and residents within the District, although members of the general public will be able to use the facility upon payment of a reasonable fee imposed by the District. The District may determine to exempt such property from any assessments associated with repayment of the Series 2023 Bonds (the "Series 2023 Bond Assessments") provided that the requirements of Section 193.0235, F.S. have been satisfied. The rationale for this exemption is that the Series 2023 Bond Assessments that would otherwise be

levied on such parcel(s) will already be borne by the Series 2023 Bond Assessments-paying property owners within Phase III in the proportion equivalent to their benefit of public improvements.

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* illustrates the allocation of the costs of the Capital Improvement Plan to Phase I, Phase II and Phase III, with the total amount of Capital Improvement Plan costs allocated to Phase I equal to \$11,552,686.51, the total amount of Capital Improvement Plan costs allocated to Phase II equal to \$13,140,944.56 and the total amount of Capital Improvement Plan costs allocated to Phase III equal to \$11,335,246.42. In order to facilitate the marketing of the residential units within Phase III, the Developer requested that the District limit the amount of Series 2023 Bond Assessments to certain predetermined levels. Table 6 in the *Appendix* presents the allocation of the amount of Capital Improvement Plan costs allocated to Phase III to the various unit types proposed to be developed in Phase III based on the ERU benefit allocation factors present in Table 4. Further, Table 6 illustrates the approximate costs that are projected to be financed with the Series 2023 Bonds, and the approximate costs of the portion of the Phase III Project costs allocable to Phase III to be funded by the Developer. With the Bonds funding approximately \$4,393,216.67* in costs of the Phase III Project, the Developer is anticipated to fund improvements valued at an estimated \$6,942,029.76* which will not be funded with proceeds of the Series 2023 Bonds. Finally, Table 7 in the *Appendix* presents the apportionment of the Series 2023 Bond Assessments and also presents the annual levels of the projected annual debt service assessments per unit.

5.3 Assigning Series 2023 Bond Assessments

As the land in the District is not yet platted for its intended final use and the precise location of the various product types by lot or parcel is unknown, the Series 2023 Bond Assessments will initially be levied on all of the land in Phase III on an equal pro-rata gross acre basis and thus the total bonded debt in the estimated amount of \$5,150,000* will be preliminarily levied on approximately 63.59 +/- gross acres planned for 254 lots at an estimated rate of \$80,987.58* per gross acre (the “Series 2023 Assessment Area”).

When the land is platted, the Series 2023 Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 7 in the *Appendix* for the Series 2023 Bond Assessments. Such

* Preliminary, subject to change.

allocation of Series 2023 Bond Assessments from unplatted gross acres to platted parcels will reduce the amount of Series 2023 Bond Assessments levied on unplatted gross acres within Phase III.

In the event unplatted land is sold to a third party (the “Transferred Property”), the Series 2023 Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District’s methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Third Supplemental Report. The owner of the Transferred Property will be responsible for the total Series 2023 Bond Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is allocated to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Series 2023 Bond Assessments initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per gross acre until platting).

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement are:

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

Specifically to Phase III, the improvements which are part of the Phase III Project make the land in Phase III developable and saleable and when implemented jointly as parts of the Phase III Project, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special

and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

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

A reasonable estimate of the proportion of special and peculiar benefits received by the various product types from the improvements is delineated in Table 4 (expressed as the ERU factors) in the *Appendix*.

The apportionment of the assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the Series 2023 Assessment Area according to reasonable estimates of the special and peculiar benefits derived from the Phase III Project.

Accordingly, no acre or parcel of property within the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development and platting occurs it is possible that the number of and unit types of residential units being developed changes. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Series 2023 Bond Assessments within the Series 2023 Assessment Area on a per unit basis never exceed the initially allocated Series 2023 Bond Assessments as contemplated in the adopted methodology. Series 2023 Bond Assessments per unit preliminarily equal the levels in Table 7 in the *Appendix* and may change based on the final bond sizing. If such changes occur, the methodology is applied to the land based on the number of units within each unit type within each and every parcel.

As the land in the Series 2023 Assessment Area is platted, the Series 2023 Bond Assessments are assigned to platted parcels based on

the figures in Table 7 in the *Appendix*. If, as a result of platting and apportionment of the Series 2023 Bond Assessments to the platted parcels, the Series 2023 Bond Assessments per unit remain equal to the figures in Table 7 in the *Appendix*, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Series 2023 Bond Assessments to the platted parcels, the Series 2023 Bond Assessments per unit equal less than the figures in Table 7 in the *Appendix* (for instance as a result of a larger number of units), then the per unit Series 2023 Bond Assessments for all parcels within the Series 2023 Assessment Area will be lowered if that state persists at the conclusion of platting of all land within the Series 2023 Assessment Area.

If, in contrast, as a result of platting and apportionment of the Series 2023 Bond Assessments to the platted parcels, the Series 2023 Bond Assessments per unit equal more than the figures in Table 7 in the *Appendix* (for instance as a result of a smaller number of units), taking into account any future development plans for the same lands – in the District’s sole discretion and to the extent such future redevelopment plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in Series 2023 Bond Assessments plus accrued interest will be collected pursuant to the true up agreement from the Developer or property owner which platting caused the increase of assessment per unit to occur, in accordance with the assessment resolution and a true-up agreement to be entered into between the District and the Developer, which will be binding on successors and assigns as provided therein.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Series 2023 Bond Assessments per unit and the Series 2023 Bond Assessments figures in Table 7 in the *Appendix*, multiplied by the actual number of units plus accrued interest to the next succeeding interest payment date on the Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of Bonds secured by the Bond Assessments).

Note that, in the event that the Phase III Project is not completed, certain infrastructure contributions are not made, multiple bond issuances are contemplated and not all are issued, or under certain

other circumstances, the District may be required to reallocate the Series 2023 Bond Assessments.

5.7 Preliminary Assessment Roll

Based on the per gross acre assessment proposed in Section 5.2, the Series 2023 Bond Assessments in the estimated amount of \$5,150,000* are proposed to be levied uniformly over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessment shall be paid in thirty (30) annual installments of principal and corresponding semi-annual installments of interest for the Series 2023 Bonds.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Phase III Project. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Third Supplemental Report. For additional information on the structure of the Series 2023 Bonds and related items, please refer to the Offering Statement associated with this transaction.

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

* Preliminary, subject to change.

7.0 Appendix

Table 1

Sandridge

Community Development District

Development Plan

Unit Type	Phase I Number of Units	Phase II Number of Units	Phase III Number of Units	Total Number of Units
SF 40'	38	44	71	153
SF 50'	130	191	183	504
SF 60'	70	44	0	114
Total Residential	238	279	254	771

Table 2

Sandridge

Community Development District

Capital Improvement Plan

Improvement	Master Infrastructure Improvements for Phase I - Phase I Project*	Master Infrastructure Improvements for Phase II - Phase II Project	Master Infrastructure Improvements for Phase III - Phase III Project	Total Master Infrastructure Improvements
Main Entrance & Roundabout	\$1,361,910.00	\$0.00	\$0.00	\$1,361,910.00
Master Roadway Infrastructure	\$1,942,995.00	\$2,278,105.00	\$2,595,749.00	\$6,816,849.00
Master Utility System	\$3,813,315.00	\$4,627,615.00	\$3,593,190.00	\$12,034,120.00
Master Storm Water System	\$2,595,410.00	\$3,429,635.00	\$2,156,086.00	\$8,181,131.00
Master Entry Features and Landscaping	\$99,567.00	\$0.00	\$0.00	\$99,567.00
Master Recreation	\$0.00	\$4,200,000.00	\$100,000.00	\$4,300,000.00
Engineering/CEI	\$219,760.00	\$343,750.00	\$308,525.00	\$872,035.00
Contingency	\$0.00	\$1,487,910.50	\$875,355.00	\$2,363,265.50
Total	\$10,032,957.00	\$16,367,015.50	\$9,628,905.00	\$36,028,877.50

* Denotes actual costs incurred

Table 3

Sandridge

Community Development District

Preliminary Sources and Uses of Funds

Series 2023 Bonds

Sources

Bond Proceeds:	
Par Amount	\$5,150,000.00
Total Sources	\$5,150,000.00

Uses

Project Fund Deposits:	
Project Fund	\$4,393,216.67
Other Fund Deposits:	
Debt Service Reserve Fund	\$186,950.00
Capitalized Interest Fund	\$291,833.33
	<hr/>
	\$478,783.33
Delivery Date Expenses:	
Costs of Issuance	\$175,000.00
Underwriter's Discount	\$103,000.00
	<hr/>
	\$278,000.00
Total Uses	\$5,150,000.00

Table 4

Sandridge

Community Development District

Improvements Benefit Allocation

Unit Type	Phase I Number of Units	ERU per Unit	Phase I Total ERU
SF 40'	38	0.80	30.40
SF 50'	130	1.00	130.00
SF 60'	70	1.20	84.00
Total	238		244.40

Unit Type	Phase II Number of Units	ERU per Unit	Phase II Total ERU
SF 40'	44	0.80	35.20
SF 50'	191	1.00	191.00
SF 60'	44	1.20	52.80
Total	279		279.00

Unit Type	Phase III Number of Units	ERU per Unit	Phase III Total ERU
SF 40'	71	0.80	56.80
SF 50'	183	1.00	183.00
SF 60'	0	1.20	0.00
Total	254		239.80

Unit Type	Total Number of Units	ERU per Unit	Total ERU
SF 40'	153	0.80	122.40
SF 50'	504	1.00	504.00
SF 60'	114	1.20	136.80
Total	771		763.20

Table 5

Sandridge

Community Development District

Allocation of Costs of Capital Improvement Plan

Unit Type	Total Costs of Master Infrastructure Improvements*	Phase I Allocable Costs of Master Infrastructure Improvements*	Phase II Allocable Costs of Master Infrastructure Improvements*	Phase III Allocable Costs of Master Infrastructure Improvements*
SF 40'	\$5,778,216.20	\$1,435,112.52	\$1,661,709.23	\$2,681,394.45
SF 50'	\$23,792,654.95	\$6,136,994.33	\$9,016,660.90	\$8,638,999.72
SF 60'	\$6,458,006.34	\$3,965,442.49	\$2,492,563.85	\$0.00
Total	\$36,028,877.50	\$11,537,549.35	\$13,170,933.99	\$11,320,394.16

* Allocation based is ERU benefit allocation in Table 4

Table 6

Sandridge

Community Development District

Allocation of Costs of Capital Improvement Plan

Unit Type	Phase III Allocable Costs of Master Infrastructure Improvements*	Phase III Master Infrastructure Improvements Costs Financed with Series 2023 Bonds	Phase III Master Infrastructure Improvements Funded by the Developer
SF 40'	\$2,681,394.45	\$1,167,921.20	\$1,513,473.25
SF 50'	\$8,638,999.72	\$3,225,295.47	\$5,413,704.25
SF 60'	\$0.00	\$0.00	\$0.00
Total	\$11,320,394.16	\$4,393,216.67	\$6,927,177.50

* Allocation based is ERU benefit allocation in Table 4

Table 7

Sandridge

Community Development District

Series 2023 Bond Assessments Apportionment

Unit Type	Phase III Number of Units	Phase III Master Infrastructure Improvements Costs Financed with Series 2023 Bonds	Total Series 2023 Bond Assessments Apportionment	Series 2023 Bond Assessments Apportionment per Unit	Annual Series 2023 Bond Assessments Apportionment per Unit*
SF 40'	71	\$1,167,921.20	\$1,369,109.39	\$19,283.23	\$1,489.36
SF 50'	183	\$3,225,295.47	\$3,780,890.61	\$20,660.60	\$1,595.74
SF 60'	0	\$0.00	\$0.00	\$0.00	\$0.00
Total	254	\$4,393,216.67	\$5,150,000.00		

* Includes county cost of collection at 2% (subject to change) plus early payment discount allowance at 4% (subject to change)

Exhibit “A”

Series 2023 Bond Assessments in the amount of \$5,150,000* are proposed to be levied over the area as described below:

* Preliminary, subject to change.

A PORTION OF SECTIONS 23 AND 26, TOWNSHIP 5 SOUTH, RANGE 25 EAST, CLAY COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE MOST SOUTHERLY CORNER OF TRACT 1, AS SHOWN ON THE PLAT OF GRANARY PARK PHASE 1, AS RECORDED IN PLAT BOOK 65, PAGES 41 THROUGH 66, INCLUSIVE, OF THE PUBLIC RECORDS OF CLAY COUNTY, FLORIDA; THENCE NORTHEASTERLY, EASTERLY, SOUTHERLY, SOUTHEASTERLY, ALONG THE SOUTHERLY LINE OF SAID PLAT OF GRANARY PARK PHASE 1, RUN THE FOLLOWING NINE (9) COURSES AND DISTANCES: COURSE NO. 1: NORTH 57°09'31" EAST, 174.37 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; COURSE NO. 2: EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 329.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 70°20'43" EAST, 285.59 FEET; COURSE NO. 3: NORTH 72°13'57" EAST, 445.00 FEET; COURSE NO. 4: SOUTH 17°50'57" EAST, 180.00 FEET; COURSE NO. 5: NORTH 72°09'03" EAST, 11.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; COURSE NO. 6: NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 160.00 FEET, AN ARC DISTANCE OF 191.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 37°51'59" EAST, 180.26 FEET; COURSE NO. 7: SOUTH 86°25'06" EAST, 110.00 FEET; COURSE NO. 8: SOUTH 00°29'48" WEST, 61.04 FEET; COURSE NO. 9: SOUTH 27°33'55" EAST, 18.85 FEET; THENCE SOUTH 01°26'41" WEST, 26.86 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 40.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°44'32" WEST, 38.12 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 207.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 50°56'56" WEST, 202.53 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 72°09'03" WEST, 486.58 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 47.12 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 27°09'03" WEST, 42.43 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 17°50'57" EAST, 596.79 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 43.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°30'04" EAST, 39.88 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 78°50'49" EAST, 104.36 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 79.73 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 87°00'16" EAST, 79.46 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHEASTERLY; THENCE NORTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 33.82 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 62°52'09" EAST, 32.05 FEET; THENCE SOUTH 59°25'25" EAST, 103.04 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 39.40 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 55°23'33" EAST, 39.37 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°21'41" EAST, 215.99 FEET; THENCE SOUTH 63°05'43" EAST, 119.27 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 41.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 11°52'55" EAST, 38.15 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°21'41" EAST, 168.09 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 63.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 44°53'03" EAST, 63.17 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 20.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 58°16'55" EAST, 20.40 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 280.00 FEET, AN ARC DISTANCE OF 140.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 63°45'36" EAST, 139.24 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 49°21'48" EAST, 138.45 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 30.00 FEET, AN ARC DISTANCE OF 25.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 73°27'29" EAST, 24.49 FEET; THENCE SOUTH 49°21'48" EAST, 200.86 FEET; THENCE SOUTH 44°36'28" EAST, 60.02 FEET; THENCE SOUTH 51°21'41" EAST, 109.98 FEET; THENCE SOUTH 00°36'54" EAST, 35.52 FEET, TO THE ARC OF A CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 31.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 64°00'42" WEST, 30.00 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 38°38'19" WEST, 80.39 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 54.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°21'41" EAST, 49.50 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°21'41" EAST, 145.00 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 180.00 FEET, AN ARC DISTANCE OF 415.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 14°50'35" WEST, 329.40 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 80.88 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 14°50'35" WEST, 64.05 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°21'41" EAST, 95.28 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 35.00 FEET, AN ARC DISTANCE OF 11.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 61°03'12" EAST, 11.78 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 70°44'43" EAST, 102.50 FEET; THENCE SOUTH 51°21'41" EAST, 59.23 FEET; THENCE NORTH 57°07'13" EAST, 356.55 FEET; THENCE SOUTH 68°05'41" EAST, 643.53 FEET, TO THE NORTHWESTERLY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745 OF SAID PUBLIC RECORDS; THENCE SOUTHWESTERLY, NORTHWESTERLY AND NORTHERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING THREE (3) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 40°33'05" WEST, 438.49 FEET; COURSE NO. 2: SOUTH 36°49'03" WEST, 466.43 FEET; COURSE NO. 3: NORTH 51°21'41" WEST, 1976.27 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1838.00 FEET, AN ARC DISTANCE OF 1075.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 34°36'19" WEST, 1059.79 FEET, TO THE POINT OF TANGENCY OF SAID CURVE AND THEN NORTHWESTERLY LINE OF SAID LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 1863, PAGE 1745; THENCE NORTH 17°50'57" WEST, ALONG LAST SAID LINE, 1219.23 FEET, TO THE POINT OF BEGINNING, CONTAINING 63.59 ACRES, MORE OR LESS.



Taylor & White, Inc.
Civil Design & Consulting Engineers

9550 Historic Kings Road South, Suite 102
Jacksonville, Florida 32257 - (904) 346-0671
www.taylorandwhite.com



Certificate of Authorization: 7298 Professional Civil Engineering Services

Job Number: 20076.1 Date: September 21, 2023 Project Manager: G. Taylor, P.E. Designed By: -

EXHIBIT 3

Sandridge CDD

Phase III Legal Description

Drawn By: T. Ringler County: Clay Scale: N/A Sheet: 3 of 4

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

9

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING ITS RESOLUTION 2020-28 BY AUTHORIZING THE ISSUANCE OF ITS SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (PHASE III PROJECT) (THE “SERIES 2023 BONDS”) IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$6,500,000 FOR THE PRINCIPAL PURPOSE OF ACQUIRING AND CONSTRUCTING ASSESSABLE IMPROVEMENTS; DELEGATING TO THE CHAIR OR VICE CHAIR OF THE BOARD OF SUPERVISORS OF THE DISTRICT, SUBJECT TO COMPLIANCE WITH THE APPLICABLE PROVISIONS HEREOF, THE AUTHORITY TO AWARD THE SALE OF SUCH SERIES 2023 BONDS TO MBS CAPITAL MARKETS, LLC, BY EXECUTING AND DELIVERING TO SUCH UNDERWRITER A BOND PURCHASE AGREEMENT AND APPROVING THE FORM THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF THE THIRD SUPPLEMENTAL TRUST INDENTURE; APPOINTING U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION AS THE TRUSTEE, BOND REGISTRAR AND PAYING AGENT FOR SUCH SERIES 2023 BONDS; MAKING CERTAIN FINDINGS; APPROVING THE FORM OF SAID SERIES 2023 BONDS; APPROVING THE FORM OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE USE BY THE UNDERWRITER OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND THE LIMITED OFFERING MEMORANDUM AND THE EXECUTION OF THE LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF THE CONTINUING DISCLOSURE AGREEMENT AND AUTHORIZING THE EXECUTION THEREOF; AUTHORIZING CERTAIN OFFICIALS OF SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID SERIES 2023 BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID SERIES 2023 BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Sandridge Community Development District (the “District”) is a local unit of special purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes (the “Act”) and created by Ordinance No. 2020-16 enacted by the Board of County Commissioners of Clay County, Florida, on June 9, 2020, and effective on June 12, 2020 (the “Ordinance”), and is authorized by the Act and the Ordinance to issue its bonds for the purpose of acquiring and constructing assessable improvements all as provided in the Act and the Ordinance; and

WHEREAS, the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to its bonds by levying and collecting special assessments on

property located within the District and specially benefited by the assessable improvements to be financed with certain proceeds of its bonds; and

WHEREAS, the District pursuant to its Resolution 2020-28 (the “First Resolution”) authorized the issuance of not to exceed \$31,430,000 aggregate principal amount of its special assessment revenue bonds (the “Bonds”) in one or more series for the purposes set forth in said First Resolution and approved the form of the Master Indenture (hereinafter defined) in substantially the form attached to the First Resolution; and

WHEREAS, the Bonds were validated by final judgment of the Circuit Court of the Fourth Judicial Circuit in and for Clay County, Florida, and a certificate of no appeal from such final judgment has been entered; and

WHEREAS, on February 17, 2021, the District issued its \$6,325,000 Special Assessment Revenue Bonds, Series 2021A-1, and its \$2,650,000 Special Assessment Revenue Bonds, Series 2021A-2; and

WHEREAS, on March 25, 2022, the District issued its \$7,070,000 Special Assessment Revenue Bonds, Series 2022 (Phase II Project); and

WHEREAS, the District now desires to further supplement the First Resolution, to authorize the issuance of and award the sale of its Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (“Series 2023 Bonds”) in an aggregate principal amount not exceeding \$6,500,000, to approve the form of the Third Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the Series 2023 Bonds; and

WHEREAS, the Board of Supervisors of the District (the “Board”) has received from MBS Capital Markets, LLC (the “Underwriter”) a proposal in the form of a Bond Purchase Agreement (the “Contract”) for the purchase of the Series 2023 Bonds, and the Board has determined that acceptance of such proposal and the sale of the Series 2023 Bonds to the Underwriter is in the best interest of the District for the reasons hereafter indicated.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 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 (hereinafter defined).

SECTION 2. Authorization. There is hereby authorized to be issued the Series 2023 Bonds in an aggregate principal amount not exceeding \$6,500,000. The Series 2023 Bonds shall be issued under and secured by that Master Trust Indenture dated February 1, 2021 (the "Master Indenture"), by and between the District and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by that Third Supplemental Trust Indenture, between the District and the Trustee, substantially in the form attached as **Exhibit A** hereto (the “Third Supplemental Indenture”) (the Master Indenture and the Third Supplemental Indenture are referred to collectively as the “Indenture”). The proceeds of the

Series 2023 Bonds shall be used for the purposes set forth in the Third Supplemental Indenture and the Limited Offering Memorandum (hereinafter defined).

SECTION 3. Approval of Third Supplemental Indenture. The Third Supplemental Indenture is hereby approved in substantially the form set forth as **Exhibit A** hereto and the Chair or the Vice Chair of the Board are hereby authorized and directed to execute and deliver such Third Supplemental Indenture on behalf of and in the name of the District, and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chair or the Vice Chair executing the same, such execution to be conclusive evidence of such approval. The Trustee is hereby appointed to serve as Trustee, Bond Registrar and Paying Agent under such Third Supplemental Indenture.

SECTION 4. Negotiated Sale. The Board hereby determines that a negotiated sale of the Series 2023 Bonds to the Underwriter is in the best interest of the District because of prevailing market conditions, because delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the Series 2023 Bonds at presently favorable interest rates, and because the nature of the security for the Series 2023 Bonds and the sources of payment of debt service on the Series 2023 Bonds require the participation of an underwriter in structuring the bond issue.

SECTION 5. Contract Approved. The Board hereby approves the Contract submitted by the Underwriter in substantially the form attached as **Exhibit B** hereto. The Chair or Vice Chair of the Board is hereby authorized to execute the Contract and to deliver the Contract to the Underwriter with such changes, amendments, modifications, omissions and additions as may be approved by the executing Chair or Vice Chair; provided that (i) the aggregate principal amount of the Series 2023 Bonds shall not exceed \$6,500,000; (ii) the interest rate on the Series 2023 Bonds will not exceed the maximum interest rate allowed under applicable Florida law without regard to any waiver of such maximum rate; (iii) the Underwriter's discount shall not exceed two percent (2.0%) of the principal amount of the Series 2023 Bonds; (iv) the Series 2023 Bonds shall be subject to optional redemption no later than May 1, 2037 at a Redemption Price not in excess of 100% of the principal amount to be redeemed plus accrued interest to the redemption date; and (v) the final maturity of the Series 2023 Bonds shall be no later than May 1, 2056, or as provided by law.

SECTION 6. Preliminary Limited Offering Memorandum and Limited Offering Memorandum. The District hereby approves the Preliminary Limited Offering Memorandum in substantially the form attached hereto as **Exhibit C** (the "Preliminary Limited Offering Memorandum") and authorizes its distribution and use by the Underwriter in connection with the offering for the sale of the Series 2023 Bonds. If between the date hereof and the mailing of the Preliminary Limited Offering Memorandum it is necessary to make insertions, modifications and changes to the Preliminary Limited Offering Memorandum including but not limited to the inclusion of a Supplemental Assessment Methodology Report and a Phase III Supplemental Engineer's Report to the Master Report as appendices thereto, the Chair or Vice Chair is hereby authorized to approve such insertions, changes and modifications, and, the Chair or Vice Chair is hereby authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") under the Securities Exchange Act of 1934, in the form as mailed and in furtherance thereof to execute a

certificate evidencing same. The preparation of a final Limited Offering Memorandum is hereby approved and the Chair or Vice Chair is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the Series 2023 Bonds and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the Series 2023 Bonds. The "Limited Offering Memorandum" shall be substantially in the form of the final Preliminary Limited Offering Memorandum, with such changes as shall be approved by the Chair or Vice Chair as necessary to conform to the details of the Series 2023 Bonds and such other insertions, modifications and changes as may be approved by the Chair or Vice Chair. The execution and delivery of the Limited Offering Memorandum by the Chair or Vice Chair shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Series 2023 Bonds.

SECTION 7. Form of Series 2023 Bonds. The Series 2023 Bonds shall be in substantially the form as set forth in the exhibit to the Third Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing the Series 2023 Bonds shall approve, such approval to be conclusively evidenced by the execution of the Series 2023 Bonds (by manual or facsimile signature) by such officials. The Board hereby authorizes and approves the use of a facsimile of the District seal on the Series 2023 Bonds. Proceeds of the Series 2023 Bonds shall be applied as provided in the Third Supplemental Indenture.

SECTION 8. Continuing Disclosure Agreement. The form and content of the Continuing Disclosure Agreement (the "Disclosure Document") relating to the Series 2023 Bonds attached hereto as **Exhibit D** is hereby approved. The Chair or Vice Chair and the Secretary or any Assistant Secretary are hereby authorized to execute on behalf of the District the Disclosure Document in substantially the form attached hereto, with such additions, deletions, and other changes as may be necessitated by applicable law, this Resolution and the Contract as such officers may approve (such approval to be conclusively evidenced by their execution of the Disclosure Document).

SECTION 9. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the Series 2023 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 requirement of Florida Statutes, Section 286.011.

SECTION 10. Other Actions. The Chair, the Vice Chair, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the "District Officers"), Akerman LLP, as Bond Counsel, Kilinski|Van Wyk PLLC, the District's General Counsel, and any other consultant or experts retained by the District, are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2023 Bonds and the consummation of all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Third

Supplemental Indenture, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, this Resolution, the Disclosure Document and the Contract including but not limited to certain agreements and documents with the Developer required by the Contract. Such agreements shall be in substantially the form presented to the Board at this meeting or on file with the Secretary, or subsequently prepared and approved by the District's General Counsel, with such changes therein as shall be approved by the District Officers executing or accepting delivery of the same, with such execution or acceptance to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein. The District further hereby authorizes and approves preparation, revision and approval by the District Officers, District Engineer, District Manager and the District's General Counsel of such engineering, assessment and other reports and supplements thereto as shall be necessary or desirable in connection with the marketing, sale, issuance and delivery of the Series 2023 Bonds and the consummation of all transactions in connection therewith.

SECTION 11. Approval of Prior Actions. All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the Bonds are hereby approved, confirmed and ratified.

SECTION 12. Inconsistent Resolutions and Motions. All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

SECTION 12. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

SECTION 13. Effective Date. This Resolution shall become effective immediately upon its adoption.

ADOPTED this 24th day of October, 2023.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

[SEAL]

By: _____
Gregg Kern, Chair

Attest:

By: _____
Secretary

Exhibits

A-Third Supplemental Indenture

B-Bond Purchase Agreement

C-Preliminary Limited Offering Memorandum

D-Continuing Disclosure Agreement

Exhibit A-Third Supplemental Indenture

THIRD SUPPLEMENTAL TRUST INDENTURE
BETWEEN
SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
AND
U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
AS TRUSTEE

Dated as of _____ 1, 2023

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

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THIRD SUPPLEMENTAL TRUST INDENTURE

THIS **THIRD SUPPLEMENTAL TRUST INDENTURE** (the “Third Supplemental Indenture”) dated as of _____ 1, 2023, from **SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT** (the “District”) to **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as trustee (the “Trustee”), a national banking association authorized to accept and execute trusts of the character herein set out within the State of Florida (as successor to U.S. Bank National Association). All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Indenture (hereinafter defined).

WHEREAS, the District has entered into a Master Trust Indenture dated as of February 1, 2021 (the “Master Indenture”), with the Trustee to secure the issuance of its Sandridge Community Development District Special Assessment Revenue Bonds (the “Bonds”), issuable in one or more Series from time to time; and

WHEREAS, pursuant to Resolution 2020-28 adopted by the Board of the District on June 17, 2020 (the “Bond Resolution”), the District has authorized the issuance of its not exceeding \$31,430,000 Sandridge Community Development District Special Assessment Revenue Bonds, in one or more Series, and authorized the execution and delivery of the Master Indenture to secure the issuance of the Bonds; and

WHEREAS, the Bonds were validated by the Circuit Court of the Fourth Judicial Circuit of the State of Florida in and for Clay County, Florida in a final judgment rendered on August 24, 2020, and the appeal period from such final judgment has expired with no appeal being taken; and

WHEREAS, the Board of the District has duly adopted resolutions pursuant to Sections 170.03, 170.07 and 170.08, Florida Statutes, providing for the acquisition, construction and installation of certain public infrastructure improvements more particularly described in **Exhibit C** hereto (the “Capital Improvement Program” or “CIP”), defining the portion of the Cost of the Capital Improvement Program with respect to which Special Assessments will be imposed and the manner in which such Special Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll calling for a public hearing of the District at which owners of property to be subject to the Special Assessments may be heard as to the propriety and advisability of undertaking the Capital Improvement Program, as to the cost thereof, the manner of payment therefor, and the amount to be assessed against each property improved by the Capital Improvement Program, and stating the intent of the District to issue Bonds secured by Special Assessments to finance a portion of the costs of the acquisition and construction of the Capital Improvement Program, and the Board of the District has duly adopted a resolution, following a public hearing conducted in accordance with the Act, to fix and establish the Special Assessments and the benefited property, as supplemented with respect to the Series 2023 Bonds (collectively the “Assessment Resolution”); and

WHEREAS, the District previously issued its \$6,325,000 Special Assessment Revenue Bonds, Series 2021A-1, and its \$2,650,000, Special Assessment Revenue Bonds, Series 2021A-2 pursuant to the Master Indenture, as supplemented by that First Supplemental Trust Indenture dated as of February 1, 2021, to acquire and/or construct a portion of the initial phase of the Capital Improvement Program; and

WHEREAS, the District previously issued its \$7,070,000 Special Assessment Revenue Bonds, Series 2022 (Phase II Project) pursuant to the Master Indenture, as supplemented by that Second Supplemental Trust Indenture dated as of March 1, 2022, to acquire and/or construct a portion of the second phase of the Capital Improvement Program; and

WHEREAS, the District has now determined to undertake the acquisition and construction of additional capital improvements associated with the third phase of the Capital Improvement Program as described in the Supplemental Engineer’s Report for Phase III dated [October __], 2023, prepared by Taylor & White, Inc.; and

WHEREAS, pursuant to the Bond Resolution, as supplemented by District Resolution 2024-[__] adopted by the Board of the District on [October __], 2023, the District has authorized the issuance, sale and delivery of its \$[_____] Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the “Series 2023 Bonds”) as a Series of Bonds under the Master Indenture and authorized the execution and delivery of this Third Supplemental Indenture (collectively with the Master Indenture, the “Indenture”) to secure the issuance of the Series 2023 Bonds and to set forth the terms of the Series 2023 Bonds; and

WHEREAS, the District will apply the proceeds of the Series 2023 Bonds to: (i) finance a portion of the Cost of the acquisition, construction, installation and equipping of the second phase of the Capital Improvement Program identified as the “Phase III Project,” with such funded portion being referred to herein as the “2023 Project”; (ii) pay certain costs associated with the issuance of the Series 2023 Bonds; (iii) pay a portion of the interest accruing on the Series 2023 Bonds; and (iv) fund the 2023 Reserve Account as herein provided; and

WHEREAS, the execution and delivery of the Series 2023 Bonds and of this Third Supplemental Indenture have been duly authorized by the Board of the District and all things necessary to make the Series 2023 Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Third Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the 2023 Pledged Revenues (as hereinafter defined) have been done;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS THIRD SUPPLEMENTAL TRUST INDENTURE WITNESSETH:

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2023 Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2023 Bonds Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this Third Supplemental Indenture and in the Series 2023 Bonds: (a) has executed and delivered this Third Supplemental Indenture and (b) does hereby, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in interest the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in,

to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture, all revenues derived by the District from the 2023 Special Assessments levied and imposed pursuant to the Assessment Proceedings as the same may be amended from time to time and all amounts in the Funds and Accounts (except for the 2023 Rebate Account) established hereby (collectively, the “2023 Pledged Revenues”) which shall comprise the Pledged Revenues securing only the Series 2023 Bonds;

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

IN TRUST NEVERTHELESS, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Master Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2023 Bonds issued or to be issued under and secured by this Third Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any Series 2023 Bond over any other Series 2023 Bond by reason of priority in their issue, sale or execution;

PROVIDED HOWEVER, that if the District, its successors or assigns, shall well and duly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2023 Bonds or any Series 2023 Bond secured and Outstanding under this Third Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2023 Bonds and this Third Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Third Supplemental Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions of the Master Indenture and this Third Supplemental Indenture, then upon such final payments, this Third Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2023 Bonds or any Series 2023 Bond of a particular maturity, otherwise this Third Supplemental Indenture shall remain in full force and effect;

THIS THIRD SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Series 2023 Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Third Supplemental Indenture), including this Third Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2023 Bonds, as follows:

ARTICLE I DEFINITIONS

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

“Acquisition Agreement” shall mean any document, including any and all amendments thereto, pursuant to which the Developer conveys to the District any portion of the 2023 Project.

“Amortization Installments” shall mean the moneys required to be deposited in the 2023 Sinking Fund Account within the Debt Service Fund for the purpose of redeeming and paying when due any Term Bonds.

“Assessment Interest” shall mean the interest on 2023 Special Assessments received by the District which is pledged to the Series 2023 Bonds, other than Delinquent Assessment Interest.

“Assessment Principal” shall mean the principal amount of 2023 Special Assessments received by the District which are pledged to the Series 2023 Bonds, other than Delinquent Assessment Principal and Prepayment Principal.

“Assessment Proceedings” shall mean the proceedings of the District with respect to the establishment, levy and collection of the 2023 Special Assessments, including the Assessment Resolutions and any supplemental proceedings undertaken by the District with respect to the 2023 Special Assessments.

“Beneficial Owner” shall mean the owners from time to time of the Series 2023 Bonds for federal income tax purposes.

“Bond Depository” shall mean the securities depository existing from time to time under Section 201 hereof.

“Bond Participant” shall mean those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Series 2023 Bonds as securities depository.

“Collateral Assignment” shall mean the Collateral Assignment and Assumption of Development Rights relating to the 2023 Project, dated [_____] , 2023, between the District and the Developer, as may be amended from time to time.

“Completion Agreement” shall mean the Agreement between the District and the Developer Regarding the Completion of District Improvements, dated [_____] , 2023, between the Developer and the District, as may be amended from time to time.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement, dated [_____, 2023], between the District and the Developer and joined in by the Trustee and Dissemination Agent (as defined therein), as originally executed and as it may be amended from time to time in accordance with the terms thereof.

“Delinquent Assessment Interest” shall mean Assessment Interest deposited with the Trustee after the date on which such Assessment Interest has become due and payable in accordance with applicable law or proceedings of the District.

“Delinquent Assessment Principal” shall mean Assessment Principal deposited with the Trustee after the date on which such Assessment Principal has become due and payable in accordance with applicable law or proceedings of the District.

“Developer” shall mean Sandridge Land Developers, LLC, a Delaware limited liability company.

“DTC” shall mean The Depository Trust Company, New York, New York, and its successors and assigns.

“Interest Payment Date” shall mean each May 1 and November 1, commencing May 1, 2024.

“Majority Owners” shall mean the Beneficial Owners of more than fifty percent (50%) of the aggregate principal amount of the Series 2023 Bonds then Outstanding.

“Nominee” shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Supplemental Indenture.

“Operation and Maintenance Assessments” shall mean non-ad valorem special assessments levied by the District pursuant to sections 190.022 and 190.021(3) of the Act and other applicable law on assessable District lands for the operation and maintenance of the 2023 Project and/or other operations and maintenance activities of the District.

“Participating Underwriter” shall have the meaning ascribed to it in the Continuing Disclosure Agreement.

“Prepayment Principal” shall mean the excess amount of Assessment Principal received by the District over the Assessment Principal then due, but shall not include Delinquent Assessment Principal. Prepayment Principal shall not include the proceeds of any refunding bonds.

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

“Reserve Account Release Conditions” shall mean, collectively, (i) all residential units/homes to be subject to the 2023 Special Assessments have been built, sold and closed with end-users; (ii) all 2023 Special Assessments are being collected pursuant to the Uniform Method;

and (iii) no Event of Default has occurred and is continuing with respect to any Outstanding Series 2023 Bonds.

“Substantially Absorbed” shall mean the date at least 90% of the principal portion of the 2023 Special Assessments have been assigned to residential units that have received certificates of occupancy.

“Term Bonds” shall mean the Series 2023 Bonds that mature on one date and that are subject to mandatory redemption from Amortization Installments.

“True-Up Agreement” shall mean the Agreement by and between the District and the Developer, Regarding the True-Up and Payment of Assessments, dated [_____], 2023.

“2023 Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) of this Third Supplemental Indenture.

“2023 Costs of Issuance Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 401(a) of this Third Supplemental Indenture.

“2023 Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 401(b) of this Third Supplemental Indenture.

“2023 Optional Redemption Account” shall mean the Account so designated, established as a separate Account within the Bond Redemption Fund pursuant to Section 401(c) of this Third Supplemental Indenture.

“2023 Pledged Revenues” shall mean all revenues received by the District from the 2023 Special Assessments, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such 2023 Special Assessments or from the issuance and sale of tax certificates with respect to such 2023 Special Assessments; provided, however, that 2023 Pledged Revenues shall not include (A) any moneys transferred to the 2023 Rebate Account, or investment earnings thereon and (B) Operation and Maintenance Assessments (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A) and (B) of this proviso).

“2023 Prepayment Account” shall mean the Account so designated, established as a separate Account within the Bond Redemption Fund pursuant to Section 401(c) of this Third Supplemental Indenture.

“2023 Rebate Account” shall mean the Account so designated, established as a separate Account within the Rebate Fund pursuant to Section 401(f) of this Third Supplemental Indenture.

“2023 Reserve Account” shall mean the Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 401(d) of this Third Supplemental Indenture.

“2023 Reserve Account Requirement” shall mean initially an amount equal to fifty percent (50%) of the maximum annual Debt Service Requirement for the Outstanding Series 2023 Bonds, as calculated from time to time, which is initially \$[_____], until such time as the Reserve Account Release Conditions are met, at which time and thereafter the 2023 Reserve Account Requirement shall be an amount equal to ten percent (10%) of the maximum annual Debt Service Requirement for the Series 2023 Bonds, as of the time of any such calculation. Any excess in the 2023 Reserve Account as a result of satisfaction of the Reserve Account Release Conditions shall be deposited into the 2023 Acquisition and Construction Account. The District or the District Manager, on behalf of the District, shall provide written notice to the Trustee when the Reserve Account Release Conditions have been satisfied, upon which notice the Trustee may conclusively rely. For the purpose of calculating the 2023 Reserve Account Requirement, the maximum annual Debt Service Requirement shall be calculated as of the date of the original issuance and delivery of the Series 2023 Bonds and recalculated in connection with each extraordinary mandatory redemption of the Series 2023 Bonds as provided for in the Indenture (but not upon the optional or mandatory sinking fund redemption thereof).

“2023 Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 401(e) of this Third Supplemental Indenture.

“2023 Sinking Fund Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 401(b) of this Third Supplemental Indenture.

“2023 Special Assessments” shall mean the Special Assessments levied against properties within the District specially benefited by the 2023 Project in order to secure the Series 2023 Bonds as described in the Assessment Proceedings.

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2023 BONDS

Section 201. Authorization of Series 2023 Bonds; Book-Entry Only Form. The Series 2023 Bonds are hereby authorized to be issued in the aggregate principal amount of \$[_____] for the purposes enumerated in the recitals hereto. The Series 2023 Bonds shall be substantially in the form set forth as **Exhibit B** to this Third Supplemental Indenture. Each Series 2023 Bond shall bear the designation “2023R-” and be numbered consecutively from 1 upwards.

The Series 2023 Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2023 Bond for each maturity of Series 2023 Bonds. Upon initial issuance, the ownership of such Series 2023 Bond shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of The Depository Trust Company, New York, New York (“DTC”), the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2023 Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2023 Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any Beneficial Owner. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2023 Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2023 Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2023 Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent may treat and consider the person in whose name each Series 2023 Bond is registered in the registration books kept by the Bond Registrar as the absolute owner of such Series 2023 Bond for the purpose of payment of principal, premium and interest with respect to such Series 2023 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2023 Bond, for the purpose of registering transfers with respect to such Series 2023 Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2023 Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2023 Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated Series 2023 Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the words "Cede & Co." in this Third Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Bond Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2023 Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2023 Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2023 Bonds shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names the Beneficial Owners shall designate, in accordance with the provisions hereof and of the Master Indenture.

Section 202. Terms of Series 2023 Bonds. The Series 2023 Bonds shall be issued as four (4) Term Bonds as set forth below and shall bear interest at the fixed interest rates per annum and shall mature in the amounts and on the dates set forth below:

\$[____], [_.__]% Term Bond due May 1, 20[__]

\$[____], [_.__]% Term Bond due May 1, 20[__]

\$[____], [_.__]% Term Bond due May 1, 20[__]

\$[____], [_.__]% Term Bond due May 1, 20[__]

Section 203. Dating; Interest Accrual. Each Series 2023 Bond upon initial issuance shall be dated [____], 2023. Each Series 2023 Bond shall also bear its date of authentication. Each Series 2023 Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2023 Bond has been paid, in which event such Series 2023 Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2023 Bonds, in which event such Series 2023 Bond shall bear interest from its date. Interest on the Series 2023 Bonds shall be due and payable on each May 1 and November 1, commencing May 1, 2024, and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 204. Denominations. The Series 2023 Bonds shall be issued in Authorized Denominations; provided, however, delivery of the Series 2023 Bonds to the initial purchasers thereof shall be in minimum principal amounts of \$100,000 and integral multiples of \$5,000 in excess thereof.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2023 Bonds.

Section 206. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2023 Bonds.

Section 207. Conditions Precedent to Issuance of Series 2023 Bonds. In addition to complying with the requirements set forth in Section 3.01 of the Master Indenture in connection with the issuance of the Series 2023 Bonds, all the Series 2023 Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Proceedings;
- (b) Certified copies of the Master Indenture and this Third Supplemental Indenture;
- (c) A Bond Counsel opinion addressed to the Trustee or with respect to which the Trustee has received a customary reliance letter substantially to the effect that: (i) the Indenture has been duly authorized and executed by the District and constitutes a valid and binding obligation of the District; (ii) the Series 2023 Bonds have been duly authorized, executed and delivered by the District and are valid and binding special obligations of the District, payable solely from the sources provided therefor in the Indenture; (iii) the interest on the Series 2023 Bonds is excludable from gross income for federal income tax purposes; and (iv) the Series 2023 Bonds and the interest

paid thereon are exempt from all taxes imposed by the State of Florida except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes.

(d) An opinion of Counsel to the District addressed to the Trustee substantially to the effect that; (i) the District has been duly established and validly exists as a community development district under the Act, (ii) the District has good right and lawful authority under the Act to undertake the 2023 Project being financed with the proceeds of the Series 2023 Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to undertake the 2023 Project, (iii) all proceedings undertaken by the District with respect to the 2023 Special Assessments have been in accordance with Florida law, (iv) the District has taken all action necessary to levy and impose the 2023 Special Assessments, and (v) the 2023 Special Assessments are legal, valid and binding liens upon the property against which such 2023 Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;

(e) A certificate of a Responsible Officer to the effect that, upon the authentication and delivery of the Series 2023 Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Third Supplemental Indenture;

(f) A certificate or certificates of the Consulting Engineer certifying as to the accuracy of the information set forth in the Consulting Engineer's report regarding the 2023 Project; and

(g) A certified copy of the final judgment of validation together with a certificate of no appeal.

Delivery to the Trustee of the net proceeds from the issuance of the Series 2023 Bonds shall constitute conclusive proof of the delivery of the items described above to the satisfaction of the District and the underwriter of the Series 2023 Bonds.

Section 208. Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provisions of the Indenture, failure of the District to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, the Trustee may and, at the request of any Participating Underwriter or the Majority Owners, and receipt of indemnity satisfactory to the Trustee shall, or any such Bondholder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the District to comply with its obligations under this Section.

ARTICLE III REDEMPTION AND PURCHASE OF SERIES 2023 BONDS

The Series 2023 Bonds are subject to redemption prior to maturity as provided in the form thereof set forth as **Exhibit A** to this Third Supplemental Indenture. Notice of redemption shall be given as provided in Section 8.02 of the Master Indenture.

ARTICLE IV
DEPOSIT OF SERIES 2023 BOND PROCEEDS AND APPLICATION THEREOF;
ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF

Section 401. Establishment of Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee the following accounts:

- (i) a 2023 Acquisition and Construction Account; and
- (ii) a 2023 Costs of Issuance Account;

(b) There are hereby established within the Debt Service Fund held by the Trustee a 2023 Sinking Fund Account and a 2023 Interest Account;

(c) There is hereby established within the Bond Redemption Fund a 2023 Prepayment Account and a 2023 Optional Redemption Account;

(d) There is hereby established within the Debt Service Reserve Fund held by the Trustee a 2023 Reserve Account, which account shall be held for the benefit of all of the Series 2023 Bonds without distinction as to Series 2023 Bonds and without privilege or priority of one Series 2023 Bond over another;

(e) There is hereby established within the Revenue Fund held by the Trustee a 2023 Revenue Account; and

(f) There is hereby established within the Rebate Fund held by the Trustee a 2023 Rebate Account.

Section 402. Use of Series 2023 Bond Proceeds. Following the Trustee's receipt of the items set forth in Section 3.01 of the Master Indenture and Section 207 hereof, the net proceeds of sale of the Series 2023 Bonds, \$[_____] (face amount of Series 2023 Bonds less underwriter's discount of \$[_____] and [plus/less] [net] original issue [premium/discount] of \$[_____] shall be delivered to the Trustee by the District and be applied as follows:

(a) \$[_____] , representing the 2023 Reserve Account Requirement, shall be deposited to the 2023 Reserve Account;

(b) \$[_____] , representing costs of issuance relating to the Series 2023 Bonds, shall be deposited to the credit of the 2023 Costs of Issuance Account;

(c) \$[_____] , shall be deposited to the 2023 Interest Account; and

(d) \$[_____] of the net proceeds of the Series 2023 Bonds remaining after the deposits above shall be deposited to the credit of the 2023 Acquisition and Construction Account of the Acquisition and Construction Fund.

Section 403. Acquisition and Construction Fund.

(a) Amounts on deposit in the 2023 Acquisition and Construction Account shall be applied to pay the Costs of the 2023 Project upon presentment to the Trustee of a properly signed requisition in substantially the form of **Exhibit B** hereto signed by a Responsible Officer and, except for payments of costs of issuance, a signed certificate of the Consulting Engineer, which certificate shall be part of such requisition. The Trustee shall be entitled to conclusively rely on such certification to pay such requisition and shall have no duty to verify whether the amounts being requisitioned are properly allocable to any particular portions of the 2023 Project.

(b) Any balance remaining in the 2023 Acquisition and Construction Account after the Completion Date of the Phase III Project and after retaining the amount, if any, of all remaining unpaid Costs of the 2023 Project set forth in the certificate of the Consulting Engineer Certificate delivered to the Trustee and upon which the Trustee may conclusively rely, establishing such Completion Date (which certificate of the Consulting Engineer may not establish such Completion Date on a date prior to the satisfaction of the Reserve Account Release Conditions), shall be deposited in the 2023 Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2023 Bonds in the manner prescribed in this Third Supplemental Indenture. At such time as there are no amounts on deposit in the 2023 Acquisition and Construction Account such account shall be closed. No such transfer to the 2023 Prepayment Account shall be made if on the date of such proposed transfer the Trustee has actual knowledge that an Event of Default exists until such Event of Default no longer exists or is waived by the Majority Owners or the Trustee is directed by the Majority Owners to otherwise apply such moneys.

In accordance with the provisions of the Indenture, the Series 2023 Bonds are payable solely from the 2023 Pledged Revenues. The District acknowledges hereby that (i) the 2023 Pledged Revenues includes, without limitation, all amounts on deposit in the 2023 Acquisition and Construction Account then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2023 Bonds, the 2023 Pledged Revenues may not be used by the District (whether to pay costs of the 2023 Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the 2023 Project and payment is for such work and (iii) the 2023 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the 2023 Project after the occurrence and during the continuation of an Event of Default unless authorized in writing by the Majority Owners or by the Trustee upon the written direction and consent of the Majority Owners or by the Trustee upon the written direction and consent of the Majority Owners.

Section 404. Costs of Issuance Account. There shall be deposited \$[_____] in the 2023 Costs of Issuance Account which shall, at the written direction of a Responsible Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2023 Bonds. Any amounts on deposit in the 2023 Costs of Issuance Account ninety (90) days after the date of initial delivery of the Series 2023 Bonds, for which the District has not provided a pending requisition, shall be

transferred over and deposited into the 2023 Acquisition and Construction Account and used for the purposes permitted therefor and the 2023 Costs of Issuance Account shall be closed.

Section 405. 2023 Reserve Account. Amounts on deposit in the 2023 Reserve Account except as provided elsewhere in the Master Indenture or in this Third Supplemental Indenture shall be used only for the purpose of making payments into the 2023 Interest Account and the 2023 Sinking Fund Account to pay the Series 2023 Bonds, without distinction as to Series 2023 Bonds and without privilege or priority of one Series 2023 Bond over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

The Trustee, on each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day), after taking into account all payments and transfers made as of such date and after taking into account the amount of Series 2023 Bonds that will remain Outstanding as of the next succeeding Quarterly Redemption Date, shall compute the value of the 2023 Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus in such account with respect to the amount needed at such next succeeding Quarterly Redemption Date. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2023 Reserve Account, from the first legally available sources of the District.

On the 45th day preceding each Quarterly Redemption Date (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2023 Reserve Account and transfer any excess therein above the 2023 Reserve Account Requirement for the Series 2023 Bonds to the 2023 Prepayment Account (other than (i) excess due to optional prepayment of a 2023 Special Assessment by the owner of a lot or parcel, which shall be applied as provided hereinbelow or (ii) any excess resulting from a reduction in the 2023 Reserve Account Requirement due to satisfaction of the Reserve Account Release Conditions, which shall be applied as provided in Section 403 hereof and hereinbelow).

In the event that the amount of proceeds of the Series 2023 Bonds on deposit in the 2023 Reserve Account exceeds the 2023 Reserve Account Requirement with respect to the Series 2023 Bonds due to a decrease in the amount of Series 2023 Bonds that will be Outstanding as a result of an optional prepayment by the owner of a lot or parcel of land of 2023 Special Assessment against such lot or parcel as provided in Section 409 of this Third Supplemental Indenture, the amount to be released shall be transferred from the 2023 Reserve Account to the 2023 Prepayment Account, as a credit against the Prepayment Principal otherwise required to be made by the owner of such lot or parcel.

Any excess in the Series 2023 Reserve Account as a result of satisfaction of the Reserve Account Release Conditions shall be deposited into the 2023 Acquisition and Construction Account. The District or the District Manager, on behalf of the District, shall provide written notice to the Trustee when the Reserve Account Release Conditions have been satisfied, upon which notice the Trustee may conclusively rely.

All earnings on investments in the 2023 Reserve Account shall be deposited to the 2023 Revenue Account, provided no deficiency exists in the 2023 Reserve Account, except that prior to the Completion Date of the 2023 Project earnings shall be deposited to the 2023 Acquisition and

Construction Account if a deficiency does not exist in the 2023 Reserve Account, and if a deficiency does exist earnings shall remain on deposit in the 2023 Reserve Account until the deficiency is cured. Such Accounts shall consist only of cash and Investment Securities.

Notwithstanding the foregoing on the earliest date on which there is on deposit in the 2023 Reserve Account, sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2023 Bonds, together with accrued interest on such Series 2023 Bonds to the earliest date of redemption, then the Trustee shall transfer to the 2023 Prepayment Account the amount on deposit in the 2023 Reserve Account to pay and redeem all of the Outstanding Series 2023 Bonds on the earliest such date.

Section 406. Application of Prepayment Principal; 2023 Prepayment Account. All Prepayment Principal shall upon receipt by the Trustee be deposited to the 2023 Prepayment Account. At the time the District deposits Prepayment Principal with the Trustee it shall notify the Trustee in writing as to the amount of Prepayment Principal. Amounts on deposit in the 2023 Prepayment Account shall be applied to the extraordinary mandatory redemption of the Series 2023 Bonds in the manner prescribed in this Third Supplemental Indenture.

The Trustee is not responsible to verify if any payment is Prepayment Principal and may conclusively rely upon the District's classification of any payment as Prepayment Principal as accurate, and in the absence of such notification will conclude that such payment is not Prepayment Principal and that such payment is to be deposited into the 2023 Revenue Account.

Section 407. Tax Covenants and Rebate Account. The District shall comply with the Arbitrage Certificate (including deposits to and payments from the 2023 Rebate Account hereby established) included as part of the closing transcript for the Series 2023 Bonds, as amended and supplemented from time to time in accordance with its terms. Amounts in the 2023 Rebate Account hereby established shall be directed by the District for investment only in Government Obligations. To the extent any amounts in the 2023 Rebate Account are not needed to comply with the Arbitrage Certificate, such amounts shall be transferred as directed by the District to any other fund or account created hereunder.

Notwithstanding anything to the contrary contained in the Master Indenture, the District covenants with the holders of the Series 2023 Bonds that it shall comply with the requirements of Code necessary to maintain the exclusion of interest on the Series 2023 Bonds from gross income for purposes of federal income taxation, including the payment of any amount required to be rebated to the U.S. Treasury pursuant to the Code, and, in particular, that it shall not make or direct the making of any investment or other use of proceeds of such Series 2023 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause the interest on such Series 2023 Bonds to be or become subject to federal income taxation, nor shall it fail to do any act which is necessary to prevent such interest from becoming subject to federal income taxation. The District further covenants that neither the District nor any other person under its control or direction will make any investment or other use of the proceeds of the Series 2023 Bonds (or amounts deemed to be proceeds under the Code) in any manner which would cause the Series 2023 Bonds to be "private activity bonds" as that term is defined in Section 141 of the Code (or any successor provision thereto), or "arbitrage bonds" as that term is defined in Section 148 of the Code (or any successor provision thereto) and that it will comply with such sections of the Code

throughout the term of the Series 2023 Bonds. Notwithstanding the foregoing, nothing herein shall require the District to impose additional assessments, taxes, or similar amounts, the imposition of which would require an action of the governing body of the District.

Section 408. Application of Series 2023 Accounts and Investment Earnings.

(a) Except as otherwise provided herein, amounts on deposit in the 2023 Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as otherwise provided herein, the 2023 Special Assessments will be collected as provided in Section 9.04 of the Master Indenture.

(b) The Trustee is hereby authorized and directed to deposit any and all amounts required to be deposited in the Funds and Accounts by this Section 408 or by any other provision of the Master Indenture or this Third Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. Upon deposit of the revenues from the 2023 Special Assessments including the interest thereon with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such 2023 Special Assessments in the following categories which shall be deposited by the Trustee into the Funds and Accounts established hereunder as follows:

(i) Assessment Interest which shall be deposited into the 2023 Interest Account;

(ii) Assessment Principal, which shall be deposited into the 2023 Sinking Fund Account;

(iii) Prepayment Principal which shall be deposited into the 2023 Prepayment Account;

(iv) Delinquent Assessment Principal shall first be deposited to the 2023 Revenue Account and applied to restore the amount of any withdrawal from the 2023 Reserve Account to pay the principal of Series 2023 Bonds, to the extent that less than the 2023 Reserve Account Requirement is on deposit in the 2023 Reserve Account, and, the balance, if any, shall be deposited into the 2023 Sinking Fund Account;

(v) Delinquent Assessment Interest shall first be deposited to the 2023 Reserve Account and applied to restore the amount of any withdrawal from the 2023 Reserve Account to pay the interest of Series 2023 Bonds to the extent that less than the 2023 Reserve Account Requirement is on deposit in a 2023 Reserve Account, and, the balance, if any, shall be deposited into the 2023 Interest Account; and

(vi) The balance shall be deposited in the 2023 Revenue Account.

(c) On each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2023 Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only after transferring sufficient amounts as directed by the District from

the 2023 Revenue Account to pay amounts due on the next Interest Payment Date from the 2023 Revenue Account for deposit into such 2023 Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2023 Bonds on the next succeeding Quarterly Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such 2023 Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2023 Bonds. All interest due in regard to such prepayments shall be paid from the 2023 Interest Account or, if insufficient amounts are on deposit in the 2023 Interest Account to pay such interest, then from the 2023 Revenue Account.

(d) Anything herein or in the Master Indenture to the contrary, on each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer from amounts on deposit in the 2023 Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority:

FIRST, beginning on May 1, 20[25], and on each May 1 and November 1 thereafter, to the 2023 Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2023 Bonds then Outstanding on such May 1 or November 1, less any other amount already on deposit in the 2023 Interest Account not previously credited; and

SECOND, beginning on May 1, 20[25], and no later than the Business Day next preceding each May 1 thereafter while Series 2023 Bonds remain Outstanding, to the 2023 Sinking Fund Account, an amount equal to the Amortization Installment on the Series 2023 Bonds due on such May 1 or the principal maturing on such May 1, less any amount on deposit in the 2023 Sinking Fund Account not previously credited; and

THIRD, to the 2023 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the 2023 Reserve Account Requirement with respect to the Series 2023 Bonds; and

FOURTH, the balance shall be retained in the 2023 Revenue Account, provided that on November 2 of each year, other than during the occurrence and continuance of an Event of Default under the Indenture, any funds remaining in the 2023 Revenue Account shall be applied upon the written direction of the District to the Trustee, (i) prior to the completion of the 2023 Project, to the 2023 Acquisition and Construction Account, and (ii) thereafter, to any lawful purpose of the District.

Anything herein to the contrary notwithstanding, it shall not constitute an Event of Default hereunder if the full amount of the foregoing deposits are not made due to an insufficiency of funds therefor; provided, however, that nothing in this paragraph is meant to change what are otherwise Events of Default as provided for in Article X of the Master Indenture and Section 606 herein.

(e) The District shall comply with the Federal Tax Certificate delivered in connection with the issuance of the Series 2023 Bonds (as amended and supplemented from time to time in accordance with its terms (the "Arbitrage Certificate"). On any date required by the Arbitrage Certificate, the District shall give the Trustee written direction to, and the Trustee shall,

transfer from the 2023 Revenue Account to the 2023 Rebate Account established for the Series 2023 Bonds in the Rebate Fund the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Arbitrage Certificate. To the extent insufficient moneys are on deposit in the 2023 Revenue Account to make the transfer provided for in the immediately preceding sentence the District shall deposit with the Trustee from legally available moneys of the District the amount of any such insufficiency.

(f) Anything herein or in the Master Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts held as security for the Series 2023 Bonds shall be invested only in Investment Securities, and further, earnings on investments in the 2023 Acquisition and Construction Account and the 2023 Costs of Issuance Account shall be retained as realized, in such Fund and Accounts and used for the purpose of such Fund and Accounts. Earnings on investments in the 2023 Revenue Account, 2023 Sinking Fund Account, the 2023 Interest Account and the 2023 Prepayment Account and the 2023 Optional Redemption Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the 2023 Revenue Account and used for the purpose of such Account.

Earnings on investments in the 2023 Reserve Account shall be disposed of as provided in Section 405 hereof.

Section 409. Prepayments; Removal of Special Assessment Liens.

(a) Subject to and in accordance with the Assessment Resolutions, the owner of property subject to the 2023 Special Assessments may, at its option, prepay all or a portion of the 2023 Special Assessments by paying to the District the amount of such 2023 Special Assessments, plus accrued interest to the next succeeding Quarterly Redemption Date (or the second succeeding Quarterly Redemption Date if such prepayment is made within 45 calendar days before a Quarterly Redemption Date). The amount of the 2023 Special Assessments so prepaid (excluding the interest portion) shall constitute Prepayment Principal, as directed in writing by the District pursuant to Section 406 hereof. In the event the amount in the Series 2023 Reserve Account will exceed the 2023 Reserve Account Requirement as a result of such prepayment and the resulting redemption of Series 2023 Bonds, the Trustee shall transfer such excess amount from the Series 2023 Reserve Account to the 2023 Prepayment Account, as a credit against the Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions of the District.

(b) Upon receipt of a prepayment as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the District shall immediately pay the amount so received to the Trustee, and the District shall take such action as is necessary to reduce, or release and extinguish the related 2023 Special Assessments, as the case may be, in accordance with the Assessment Resolutions and as otherwise provided by law. Upon receipt of any such moneys from the District the Trustee shall immediately deposit (i) the Prepayment Principal into the 2023 Prepayment Account to be applied to the redemption of Series 2023 Bonds in accordance with this Third Supplemental Indenture, and (ii) the interest portion of such prepayment into the 2023 Interest Account to be applied in accordance with the Master Indenture to pay interest on Series 2023 Bonds upon redemption.

The Trustee may conclusively rely on the District's determination of what moneys constitute prepayments and Prepayment Principal. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the applicable Series 2023 Bonds from prepayments forty-five (45) days prior to each Quarterly Redemption Date.

ARTICLE V CONCERNING THE TRUSTEE

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this Third Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture as modified by this Third Supplemental Indenture.

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

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article XI thereof, all of which shall apply to the actions of the Trustee under this Third Supplemental Indenture.

Section 504. Brokerage Confirmations. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder and under the Master Indenture with respect to the Series 2023 Bonds Outstanding.

Section 505. Patriot Act Requirements of 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 identified each person who opens an account. For a non-individual person such as 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 VI MISCELLANEOUS

Section 601. Confirmation of Master Indenture. As supplemented by this Third Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Third Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with

respect to this Third Supplemental Indenture and to the Series 2023 Bonds issued hereunder. To the extent of any conflicts between the terms and provisions of the Master Indenture and this Third Supplemental Indenture the terms and provisions hereof shall control.

Section 602. Additional Covenant Regarding 2023 Special Assessments. In addition, and not in limitation of, the covenants contained elsewhere in this Third Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the 2023 Special Assessments, including the assessment methodology prepared by Wrathell, Hunt and Associates, LLC, dated [October ____], 2023 (the "Report"), and to levy the 2023 Special Assessments and any required true-up payments as set forth in the Report, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2023 Bonds, when due. The District also agrees that it shall not amend the Report in any material manner without the written consent of the Majority Owners, except as may be required by law.

The 2023 Special Assessments levied for each full year on platted lots shall be collected pursuant to the uniform method provided for in Sections 197.3632 and 197.3635 Florida Statutes, (the "Uniform Method") unless the District determines that it is in its best interests to collect directly. The 2023 Special Assessments levied on unplatted lots or lands shall be billed and collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method, unless the District determines that it is in its best interests to collect pursuant to the Uniform Method. Prior to an Event of Default, the election to collect and enforce 2023 Special Assessments in any year pursuant to any one method shall not, to the extent permitted by law, preclude the District from electing to collect and enforce the 2023 Special Assessments pursuant to any other method permitted by law in any subsequent year. Following an Event of Default, the 2023 Special Assessments levied on platted lots shall be collected pursuant to the Uniform Method and the 2023 Special Assessments levied on unplatted lots shall be billed and collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method in each case unless the Trustee, acting at the direction of the Majority Owners of the Series 2023 Bonds Outstanding, provides written direction to use a different method of collection. All 2023 Special Assessments that are billed and collected directly by the District and not via the Uniform Method shall be due and payable by the landowner no later than thirty (30) days prior to each Interest Payment Date; provided, however, that such 2023 Special Assessments shall not be deemed to be delinquent 2023 Special Assessments unless and until same are not paid by the applicable Interest Payment Date with respect to which they have been billed.

Section 603. Limitation on Additional Debt. Other than Bonds issued to refund all or a portion of Outstanding Series 2023 Bonds, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2023 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2023 Pledged Revenues. In addition, the District covenants not to issue any other Bonds or other debt obligations secured by Special Assessments on assessable lands which are also encumbered by the 2023 Special Assessments for any capital projects, without the written consent of the Majority Owners of the Series 2023 Bonds, unless the 2023 Special Assessments have been Substantially Absorbed; provided, however, that the foregoing shall not preclude the imposition of Special Assessments on property subject to the 2023 Special Assessments which as determined by the District, are

necessary for health, safety, and welfare reasons or to remediate a natural disaster, and shall not preclude the imposition of Operation and Maintenance Assessments. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the 2023 Special Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued. The Trustee and the District may conclusively rely on a certificate from the District Manager regarding whether the 2023 Special Assessments have been Substantially Absorbed and, in the absence of receipt of such certificate, may assume Substantial Absorption has not occurred.

Section 604. Additional Matters Relating to Delinquent Assessments.

(a) Notwithstanding anything herein or in the Master Indenture to the contrary, the following provisions shall apply with respect to the 2023 Special Assessments and Series 2023 Bonds: If any property shall be offered for sale for the nonpayment of any 2023 Special Assessments, and no person or persons shall purchase such property for an amount equal to the full amount due on the 2023 Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the District may, but shall not be required to purchase the property for an amount equal to the balance due on the 2023 Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and 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 2023 Bonds; provided that the Trustee shall have the right, acting at the discretion of the Majority Owners, but shall not be obligated, to direct the District with respect to any action taken pursuant to this Section. Should the District purchase said property, the District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power to and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the 2023 Revenue Account. The District, either through its own actions, or actions caused to be taken by the District through the Trustee, agrees that it shall, after being provided assurances satisfactory to it of payment of its fees, costs and expenses for doing so, be required to take the measures provided by law for listing for sale of property acquired by it as trustee for the Owners of the Series 2023 Bonds within sixty (60) days after the receipt of the request therefore signed by the Trustee, acting at the direction of the Majority Owners of the Series 2023 Bonds Outstanding. The District may pay costs associated with any actions taken by the District pursuant to this paragraph from any moneys legally available for such purpose held under the Indenture, provided such action does not adversely impact the tax-exempt status of the interest on the Series 2023 Bonds.

(b) Notwithstanding anything to the contrary herein or in the Master Indenture, the District acknowledges and agrees that (i) upon failure of any property owner to pay when due any installment of 2023 Special Assessments that are billed directly by the District, that the entire 2023 Special Assessments levied on the property for which such installment of 2023 Special Assessments is due and unpaid, with interest and penalties thereon, shall immediately become due and payable as provided by applicable law and, with the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2023 Bonds Outstanding, the District shall promptly, but in any event within one hundred twenty (120) days of the receipt of such consent, cause to be brought the necessary legal proceedings for the foreclosure of liens of the delinquent 2023 Special Assessments, including interest and penalties, and (ii) 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. The Trustee shall be deemed to have consented to the proposed action if the District has not received written direction from the Trustee within one hundred and twenty (120) days (or such shorter time as would be required to comply with any applicable court ruling) following receipt by the Trustee of a written request for direction (which written request shall describe any such requirement for a shorter time period to respond).

Section 605. Additional Matters Relating to 2023 Special Assessments and Assessment Proceedings. The District covenants and agrees that upon the occurrence and continuance of an Event of Default with respect to the Series 2023 Bonds, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of delinquent 2023 Special Assessments that are directly billed and collected by the District, as well as delinquent direct billed Operation and Maintenance Assessments, and the provisions for the foreclosure of liens of delinquent 2023 Special Assessments that are directly billed and collected by the District, as well as delinquent direct billed Operation and Maintenance Assessments, all in a manner consistent with the Master Indenture and this Third Supplemental Indenture. All 2023 Special Assessments that are billed and collected directly by the District shall be due and payable no later than thirty (30) days prior to each Interest Payment Date; provided, however, that such Series 2023 Special Assessments shall not be deemed to be delinquent unless and until same are not paid by the applicable Interest Payment Date with respect to which they have been billed.

Section 606. Provisions relating to Bankruptcy or Insolvency of Landowner.

(a) The provisions of this Section 606 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to at least three percent (3%) of the 2023 Special Assessments pledged to the Series 2023 Bonds 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 Series 2023 Bonds were issued by the District, the Owners of the Series 2023 Bonds 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 Series 2023 Bonds 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 Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the 2023 Special Assessments relating to the Series 2023 Bonds Outstanding, the Outstanding Series 2023 Bonds 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 Series 2023 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Trustee within sixty (60) days following receipt by the Trustee of the written 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 2023 Special Assessments relating to the Series 2023 Bonds Outstanding, the Series 2023 Bonds 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 Series 2023 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Trustee within sixty (60) days following receipt by the Trustee of the written 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 2023 Special Assessments relating to the Series 2023 Bonds 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 2023 Special Assessments relating the Series 2023 Bonds 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 Proceedings or take any other action in such Proceedings, which is adverse to Trustee's enforcement or the District's claim and rights with respect to the 2023 Special Assessments relating to the Series 2023 Bonds 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 (i) to file a proof of claim with respect to the 2023 Special Assessments pledged to the Series 2023 Bonds Outstanding, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

(c) Notwithstanding the provisions of the immediately preceding paragraphs, nothing in this Section shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for Operation and Maintenance Assessments, and the District shall be free to

pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for Operation and Maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the 2023 Special Assessments relating to the Series 2023 Bonds 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) or (b)(v) above.

Section 607. Assignment of Collateral Assignment.

The District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2023 Bonds, consistent with the terms of the Collateral Assignment. Such assignment shall not be considered an assumption by the Trustee of any obligations thereunder.

Section 608. Enforcement of True-Up Agreement and Completion Agreement. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the occurrence and continuance of a default under such agreements, the District covenants and agrees that the Trustee, at the written direction of the Majority Owners of the Series 2023 Bonds shall, subject to the Trustee's rights under Article X of the Master Indenture, act on behalf of, and in the District's stead, to enforce the provisions of such agreements and to pursue all available remedies under applicable law or in equity. Anything herein or in the Master Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners of the Series 2023 Bonds, or the Trustee at the written direction of the Majority Owners of the Series 2023 Bonds, shall constitute an Event of Default under the Indenture only if the District fails to strictly enforce the provisions of the Completion Agreement and the True-Up Agreement after the Trustee has provided notice and a reasonable opportunity to cure. Nothing herein shall be construed as an assumption by the Trustee of any obligations under the True-Up Agreement or the Completion Agreement.

Section 609. Third Party Beneficiaries. This Third Supplemental Indenture shall inure solely to the benefit of the District, the Trustee and the Holders from time to time of the Series 2023 Bonds, and shall create no rights in any other person or entity.

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

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

[SEAL]

By: _____
Chair, Board of Supervisors

ATTEST:

By: _____
Secretary

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: _____
Vice President

EXHIBIT A

No. 2023R-__

\$ _____

United States of America
State of Florida

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2023 (PHASE III PROJECT)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP</u>
_____%	May 1, 20__	[_____] , 2023	80007L ____

Registered Owner: CEDE & CO.

Principal Amount: _____ MILLION _____ HUNDRED _____ THOUSAND AND
NO/100 DOLLARS

THE SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT HAS ESTABLISHED A BOOK ENTRY SYSTEM OF REGISTRATION FOR THIS SERIES 2023 BOND. EXCEPT AS SPECIFICALLY PROVIDED OTHERWISE IN THE INDENTURE, CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), WILL BE THE REGISTERED OWNER AND WILL HOLD THIS SERIES 2023 BOND ON BEHALF OF EACH BENEFICIAL OWNER HEREOF. BY ACCEPTANCE OF A CONFIRMATION OF PURCHASE, DELIVERY OR TRANSFER, EACH BENEFICIAL OWNER OF THIS SERIES 2023 BOND SHALL BE DEEMED TO HAVE AGREED TO SUCH ARRANGEMENT. CEDE & CO., AS REGISTERED OWNER OF THIS SERIES 2023 BOND, MAY BE TREATED AS THE OWNER OF IT FOR ALL PURPOSES.

UNLESS THIS SERIES 2023 BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, WITH RESPECT TO ANY SERIES 2023 BOND REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT, a community development district duly created and existing pursuant to Chapter 190, Florida Statutes (the “District”), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the Registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Series 2023 Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture mentioned hereinafter) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent

Interest Payment Date to which interest has been paid or provided for, or if no interest has been paid, from the Dated Date shown above, on May 1 and November 1 of each year (each, an “Interest Payment Date”), commencing on May 1, 2024, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the Registered Owner hereof at the close of business on the regular record date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) and/or (b) of Section 10.02 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the Registered Owner of this Series 2023 Bond. Any payment of principal, or Redemption Price or interest shall be made only in accordance with standard DTC practices. Interest on this Bond will be computed on the basis of a 360-day year of twelve 30-day months.

This Bond is one of a duly authorized issue of bonds of the District designated “Special Assessment Revenue Bonds, Series 2023 (Phase III Project)” (the “Series 2023 Bonds”) issuable under and governed by the terms of a Master Trust Indenture, dated as of February 1, 2021 (the “Master Indenture”), between the District and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as trustee (the “Trustee”), as supplemented by a Third Supplemental Trust Indenture, dated as of _____ 1, 2023 (the “Supplemental Indenture” and the Master Indenture as supplemented by the Supplemental Indenture is hereafter referred to as the “Indenture”), between the District and the Trustee. The Series 2023 Bonds are issued in an aggregate principal amount of \$[_____] for the purposes of (i) financing the Cost of acquiring, constructing and equipping certain assessable improvements (the “2023 Project”); (ii) paying certain costs associated with the issuance of the Series 2023 Bonds; (iii) paying a portion of the interest to accrue on the Series 2023 Bonds; and (iv) making a deposit into the 2023 Reserve Account for the benefit of all of the Series 2023 Bonds.

This Series 2023 Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, as amended, and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the designated office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Series 2023 Bonds, the collection, receipt and disposition of revenues and the funds charged with and pledged to the payment of the principal, and Redemption Price of, and the interest on, the Series 2023 Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of the 2023 Pledged Revenues (as defined in the Indenture), the terms and conditions under which the Series 2023 Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Registered Owners and Beneficial Owners of the Series 2023 Bonds, and, by the acceptance

of this Series 2023 Bond, the Registered Owner and Beneficial Owners hereof assent to all of the provisions of the Indenture. Terms not otherwise defined herein shall have the meaning ascribed to them in the Indenture. The Series 2023 Bonds are equally and ratably secured by the 2023 Pledged Revenues, without preference or priority of one Series 2023 Bond over another.

The Series 2023 Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an “Authorized Denomination”); provided, however, delivery of the Series 2023 Bonds to the initial purchasers thereof shall be in minimum principal amounts of \$100,000 and integral multiples of \$5,000 in excess thereof. This Series 2023 Bond is transferable by the Registered Owner hereof or its duly authorized attorney at the designated corporate trust office of the Trustee as Bond Registrar (the “Bond Registrar”), upon surrender of this Series 2023 Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Series 2023 Bond or Series 2023 Bonds, in the same aggregate principal amount and of the same maturity as the Series 2023 Bond or Series 2023 Bonds transferred, will be issued to the transferee. At the designated corporate trust office of the Bond Registrar in the manner and subject to the limitations and conditions provided in the Indenture and without cost, except for any tax or other governmental charge, Series 2023 Bonds may be exchanged for an equal aggregate principal amount of Series 2023 Bonds of the same maturity, in Authorized Denominations and bearing interest at the same rate or rates.

The District has established a book-entry system of registration for the Series 2023 Bonds. Except as specifically provided otherwise in the Indenture, an agent will hold this Series 2023 Bond on behalf of the Beneficial Owner hereof. By acceptance of a confirmation of purchase, delivery or transfer, the Beneficial Owner of this Series 2023 Bond shall be deemed to have agreed to such arrangement.

Optional Redemption

The Series 2023 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, on any date on or after May 1, 20[___] at the Redemption Price of 10_% of the principal amount to be redeemed plus accrued interest to the redemption date.

Mandatory Redemption

The Series 2023 Bonds maturing May 1, 20[___] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2023 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below.

<u>Year</u>	<u>Amortization Installment</u>
20__	\$

20__*

*Maturity

The Series 2023 Bonds maturing May 1, 20[___] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2023 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below.

<u>Year</u>	<u>Amortization Installment</u>
20__	\$

20__*

*Maturity

The Series 2023 Bonds maturing May 1, 20[___] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2023 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below.

<u>Year</u>	<u>Amortization Installment</u>
20__	\$

20__*

*Maturity

The Series 2023 Bonds maturing May 1, 20[___] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2023 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below.

<u>Year</u>	<u>Amortization Installment</u>
-------------	-------------------------------------

20__ \$

20__*

*Maturity

Any Series 2023 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2023 Bonds.

Upon redemption or purchase of the Series 2023 Bonds (other than redemption in accordance with scheduled Amortization Installments) or any portion thereof, the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so that debt service on the Series 2023 Bonds is amortized in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds.

Extraordinary Mandatory Redemption

The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date, and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2023 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2023 Bonds and as otherwise provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

(i) On or after the Completion Date of the Phase III Project by application of moneys transferred from the 2023 Acquisition and Construction Account to the 2023 Prepayment Account in accordance with the terms of the Indenture; or

(ii) Amounts are deposited into the 2023 Prepayment Account from the prepayment of 2023 Special Assessments and from amounts deposited into the 2023 Prepayment Account from any other sources; or

(iii) When the amount on deposit in the 2023 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2023 Bonds then Outstanding as provided in the Supplemental Indenture.

If less than all of the Series 2023 Bonds of a maturity subject to redemption shall be called for redemption, the particular such Series 2023 Bonds or portions of such Series 2023 Bonds of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of each redemption of Series 2023 Bonds is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of Series 2023 Bonds to be redeemed at the address of

such Registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2023 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2023 Bonds or such portions thereof on such date, interest on such Series 2023 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2023 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2023 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent, provided that if at the time of mailing of notice of redemption or purchase, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all the Series 2023 Bonds called for redemption or purchase, such notice shall state that the redemption is conditional and is subject to the deposit of the redemption or purchase moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption or purchase date, and such notice shall be of no effect unless such moneys are so deposited.

The Owner of this Series 2023 Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

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

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Series 2023 Bond which remain unclaimed for three (3) years after the date when such Series 2023 Bond has become due and payable, either at its stated maturity date or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for three (3) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Series 2023 Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Indenture) sufficient to pay the principal or Redemption Price of any Series 2023 Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Series 2023 Bonds as to the 2023 Pledged Revenues shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Series 2023 Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Series 2023 Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

NEITHER THIS SERIES 2023 BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS SERIES 2023 BOND AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE, OR THE SERIES 2023 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE, OR THE SERIES 2023 BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE 2023 PLEDGED REVENUES PLEDGED TO THE SERIES 2023 BONDS, ALL AS PROVIDED HEREIN AND IN THE INDENTURE.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Series 2023 Bond and the execution of the Indenture, have happened, exist and have been performed as so required. This Series 2023 Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, Sandridge Community Development District has caused this Series 2023 Bond to bear the signature of the [Vice] Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of its [Assistant] Secretary.

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

(SEAL)

By: _____
[Vice] Chair, Board of Supervisors

ATTEST:

By: _____
[Assistant] Secretary

CERTIFICATE OF AUTHENTICATION

This Series 2023 Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Registrar

By: _____
Vice President

Date of Authentication:

CERTIFICATE OF VALIDATION

This Series 2023 Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court of the Fourth Judicial Circuit of Florida in and for Clay County, Florida, rendered on August 24, 2020.

**SANDRIDGE COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Chair, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2023 BONDS]

The following abbreviations, when used in the inscription on the face of the within Series 2023 Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM as tenants in common

TEN ENT as tenant by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANS MIN ACT - _____ Custodian _____ under Uniform Transfers to Minors Act _____ (State)

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

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Series 2023 Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the said Series 2023 Bond on the books of the District, with full power of substitution in the premises.

Date: _____

Social Security Number of Employer

Identification Number of Transferee:

Signature guaranteed:

NOTICE: The assignor's signature to this Assignment must correspond with the name as it appears on the face of the within Series 2023 Bond in every particular without alteration or any change whatever.

NOTICE: Signatures (s) must be guaranteed by guarantor institution participating in the Securities Transfer Agents Medallion Program or such other guaranteed program acceptable to the Trustee.

EXHIBIT B

**FORM OF REQUISITION
2023 ACQUISITION AND CONSTRUCTION ACCOUNT**

Sandridge Community Development District
Clay County, Florida

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

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (PHASE III PROJECT)**

The undersigned, a Responsible Officer of the Sandridge Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture, dated as of February 1, 2021, between the District and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as trustee (the “Trustee”), as supplemented by that certain Third Supplemental Trust Indenture dated as of _____ 1, 2023 (collectively, the “Indenture”), between the District and the Trustee (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

- (A) Requisition Number;
- (B) Name of Payee;
- (C) Amount Payable;
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (E) Account from which disbursement to be made: 2023 Acquisition and Construction Account

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in “E” above;

3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project;
4. each disbursement represents a Cost of the 2023 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

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.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2023 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) that the portion of the 2023 Project improvements being acquired from the proceeds of the Series 2023 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2023 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2023 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2023 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

Consulting Engineer

EXHIBIT C

DESCRIPTION OF CAPITAL IMPROVEMENT PROGRAM AND 2023 PROJECT

**PUBLIC IMPROVEMENTS CONSTITUTING ASSESSABLE
IMPROVEMENTS WITHIN THE MEANING OF
CHAPTER 190, FLORIDA STATUTES,
INCLUDING BUT NOT LIMITED TO:**

**ASSESSABLE IMPROVEMENTS AS DESCRIBED IN THE ENGINEERING REPORT,
DATED JUNE 9, 2020, PREPARED BY TAYLOR & WHITE, INC., AS
SUPPLEMENTED BY THE [SUPPLEMENTAL ENGINEERING REPORT FOR PHASE
III] DATED [_____], 2023, AND AS SUPPLEMENTED AND REVISED FROM
TIME TO TIME.**

Exhibit B-Bond Purchase Agreement

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
(Clay County, Florida)**

[\$[-----]]
**Special Assessment Revenue Bonds, Series 2023
(Phase III Project)**

November [--], 2023

BOND PURCHASE AGREEMENT

Sandridge Community Development District
Clay County, Florida

Ladies and Gentlemen:

MBS Capital Markets, LLC (the “Underwriter”) offers to enter into this Bond Purchase Agreement with the Sandridge Community Development District (the “District” or the “Issuer”). This offer is made subject to written acceptance hereof by the Issuer at or before 12:00 midnight, New York time, on the date hereof. If not so accepted, this offer will be subject to withdrawal by the Underwriter upon written notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer. Capitalized terms that are not defined herein shall have the meaning ascribed to such terms in the Limited Offering Memorandum or the Indenture, as applicable, each as defined herein.

1. Purchase and Sale. Upon the terms and conditions and in reliance on the representations, warranties, covenants and agreements set forth herein, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of its \$[-----] aggregate principal amount of the Issuer’s Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the “Series 2023 Bonds”). The Series 2023 Bonds shall be dated as of the date of their delivery and shall be payable on the dates and principal amounts, bear such rates of interest and be subject to redemption, all as set forth in Exhibit A attached hereto. Interest on the Series 2023 Bonds is payable semi-annually on May 1 and November 1 each year, commencing May 1, 2024. The aggregate purchase price for the Series 2023 Bonds shall be \$[_____] (representing the aggregate par amount of the Series 2023 Bonds of \$[_____] , [less/plus] [net] original issue [discount/premium] of \$_____, and less an Underwriter’s discount on the Series 2023 Bonds of \$[_____]). The disclosure statement required by Section 218.385, Florida Statutes, is attached hereto as Exhibit B.

2. The Series 2023 Bonds. The Series 2023 Bonds are authorized and issued pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, and any successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the “Act”), and Ordinance No. 2020-16, enacted on June 9, 2020, and effective on June 12, 2020, by the Board of County Commissioners of Clay County, Florida. The District was established for the purposes, among other things, of financing, acquiring or constructing, maintaining and operating a portion of the infrastructure necessary for community development within and without its boundaries (the “Development”). The Series 2023 Bonds are being issued pursuant to the Act and a Master Trust Indenture,

dated as of February 1, 2021 (the “Master Indenture”), as supplemented by a Third Supplemental Trust Indenture dated as of November 1, 2023 (the “Third Supplement” and, together with the Master Indenture, the “Indenture”) each by and between the District and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee (the “Trustee”), and Resolution No. 2020-28 adopted by the District on June 17, 2020 and [Resolution No. 2024-[-]] adopted by the District on [October 24, 2023] (the “Bond Resolutions”) authorizing the issuance of the Series 2023 Bonds. The 2023 Special Assessments comprising a portion of the 2023 Pledged Revenues will be levied by the Issuer on lands within the District specially benefited by the 2023 Project pursuant to Resolution No. 2020-27, Resolution No. 2020-32, as supplemented, adopted by the Board on June 17, 2020, and August 11, 2020, respectively (collectively, the “Assessment Resolutions”). The Series 2023 Bonds shall be as described in, and shall be issued and secured pursuant to, the provisions of the Indenture. The Issuer has also entered into, or will enter into at or prior to Closing: (a) a Continuing Disclosure Agreement (the “Continuing Disclosure Agreement”) with Sandridge Land Developers, LLC (the “Developer”) and Wrathell, Hunt and Associates, LLC, as dissemination agent; (b) the Agreement by between the District and the Developer Regarding the True-Up and Payment of Assessments (Series 2023) (the “True-Up Agreement”); (c) the Tri-Party Agreement Relating to Acknowledgement of Jurisdiction, Imposition of Special Assessments, and Subordination of Interests, by and among the District, the Developer, and Fidelity Land, LLC (the “Tri-Party Agreement”); (d) the Collateral Assignment and Assumption of Development Rights between the District and the Developer (the “Collateral Assignment”), (e) the Agreement between the District and the Developer Regarding the Completion of District Improvements (the “Completion Agreement”); (f) the Agreement Between the District and the Developer Regarding the Acquisition of Certain Work Product, Improvements and Real Property (the “Acquisition Agreement”) and (g) this Bond Purchase Agreement. For purposes hereof, this Bond Purchase Agreement, the Indenture, the Continuing Disclosure Agreement, the True-Up Agreement, the Collateral Assignment, the Completion Agreement, the Tri-Party Agreement, the Acquisition Agreement and the Declaration of Consent to Jurisdiction of the Developer dated the date of Closing are referred to herein collectively as the “Financing Documents.”

The Series 2023 Bonds are being issued to: (i) finance the cost of the acquisition, construction, installation and equipping of a portion of the Phase III Project (such financed portion being referred to as the “2023 Project”); (ii) pay certain costs associated with the issuance of the Series 2023 Bonds; (iii) pay a portion of the interest accruing on the Series 2023 Bonds; and (iv) fund the 2023 Reserve Account established for such Series 2023 Bonds.

The principal and interest on the Series 2023 Bonds are payable from and secured by the 2023 Pledged Revenues, as provided for in the Indenture. The 2023 Pledged Revenues consist primarily of the revenues derived by the District from the 2023 Special Assessments levied and collected by the District with respect to property specially benefited by the 2023 Project.

3. Delivery of Limited Offering Memorandum and Other Documents.

(a) Prior to the date hereof, the Issuer provided to the Underwriter for its review the Preliminary Limited Offering Memorandum dated [_____ __, 2023] (the “Preliminary Limited Offering Memorandum”), that the Issuer deemed final as of its date, except for certain permitted omissions (the “permitted omissions”), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”) in connection with the pricing of the Series 2023 Bonds. The Issuer hereby confirms that the Preliminary Limited Offering Memorandum was deemed final as of its date, except for the permitted omissions.

(b) The Issuer shall deliver, or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof or use good faith to deliver within such shorter period as may be requested by the Underwriter and at least three (3) business days prior to the date the Series 2023 Bonds are delivered to the Underwriter, or within such other period as the Underwriter may inform the Issuer which is necessary for the Underwriter to comply with regulations of the Municipal Securities Rulemaking Board (“MSRB”) in order to accompany any confirmation that requests payment from any customer sufficient copies of the final Limited Offering Memorandum (“Limited Offering Memorandum”) to enable the Underwriter to fulfill its obligations pursuant to the securities laws of Florida and the United States, in form and substance satisfactory to the Underwriter. In determining whether the number of copies to be delivered by the Issuer are reasonably necessary, at a minimum, the number shall be determined by the Underwriter and conveyed to the Issuer as shall be sufficient to enable the Underwriter to comply with the requirements of the Rule, all applicable rules of the MSRB, and to fulfill its duties and responsibilities under Florida and federal securities laws generally.

The Underwriter agrees to file the Limited Offering Memorandum in accordance with applicable MSRB rules.

The Issuer authorizes, or ratifies as the case may be, the use and distribution of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in connection with the limited public offering and sale of the Series 2023 Bonds. The Underwriter agrees that it will not confirm the sale of any Series 2023 Bonds unless the confirmation of sale requesting payment is accompanied or preceded by the delivery of a copy of the Limited Offering Memorandum.

(c) From the date hereof until the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in the Rule), or (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB (but in no case less than twenty-five (25) days following the end of the underwriting period), if the Issuer has knowledge of the occurrence of any event which may make it necessary to amend or supplement the Limited Offering Memorandum in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Issuer shall notify the Underwriter and if, in the reasonable opinion of the Issuer or the reasonable opinion of the Underwriter, such event requires the preparation and publication of an amendment or supplement to the Limited Offering Memorandum, the Issuer, at its expense (unless such event was caused by the Underwriter), shall promptly prepare an appropriate amendment or supplement thereto (and file or cause, to be filed, the same with the MSRB, and mail such amendment or supplement to each record owner of Series 2023 Bonds) so that the statements in the Limited Offering Memorandum as so amended or supplemented will not, in light of the circumstances under which they were made, be misleading, in a form and in a manner reasonably approved by the Underwriter. The Issuer will promptly notify the Underwriter of the occurrence of any event of which it has knowledge, which, in its opinion, is an event described in the preceding sentence. The amendments or supplements that may be authorized for use with respect to the Series 2023 Bonds are hereinafter included within the term “Limited Offering Memorandum.”

4. Authority of the Underwriter. The Underwriter is duly authorized to execute this Bond Purchase Agreement and to perform its obligations hereunder. The Underwriter hereby represents that neither it nor any “person” or “affiliate” has been on the “convicted vendor list” during the past thirty-six (36) months, as all such terms are defined in Section 287.133, Florida Statutes, as amended.

5. Offering and Sale of Bonds. The Underwriter agrees to make a bona fide limited offering to “accredited investors” representing the general public (excluding bond houses, brokers or similar

persons or organizations acting in the capacity of Underwriter or wholesalers) of all of the Series 2023 Bonds at not in excess of the initial public offering price or prices (or below the yield or yields) set forth in Exhibit A hereto; provided, however, that the Underwriter may (i) offer and sell the Series 2023 Bonds to certain bond houses, brokers or to similar persons or organizations acting in the capacity of underwriters or wholesalers at prices lower than the public offering prices set forth in Exhibit A hereto, and (ii) change such initial offering prices (or yields) as the Underwriter deems necessary in connection with the marketing of the Series 2023 Bonds. The Issuer hereby authorizes the Underwriter to use the Limited Offering Memorandum in connection with the limited public offering and sale of the Series 2023 Bonds and ratifies and confirms the distribution and use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with such public offering and sale.

6. Issuer Representations, Warranties, Covenants and Agreements. The Issuer represents and warrants to and covenants and agrees with the Underwriter that, as of the date hereof and as of the date of the Closing (hereinafter defined):

(a) The District is a local unit of special purpose government, duly organized and established and validly existing under the Act and the Constitution and laws of the State of Florida, with full legal right, power and authority to: (i) adopt the Bond Resolutions and the Assessment Resolutions; (ii) enter into the Financing Documents; (iii) sell, issue and deliver the Series 2023 Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2023 Bonds for the purposes described in the Limited Offering Memorandum; (v) authorize the distribution of the Preliminary Limited Offering Memorandum and the execution of the Limited Offering Memorandum; (vi) carry out and consummate the transactions contemplated by the Bond Resolutions, the Assessment Resolutions, the Financing Documents and the Limited Offering Memorandum; (vii) undertake the completion or acquisition of the 2023 Project; and (viii) levy and collect the 2023 Special Assessments that will secure the Series 2023 Bonds. The Issuer has complied, and at Closing will be in compliance in all respects, with the terms of the Act and with the obligations on its part contained in the Financing Documents and the Series 2023 Bonds.

(b) The District has complied, and at the Closing will be in compliance in all respects, with the Bond Resolutions, the Assessment Resolutions, the Act, and the Constitution and laws of the State of Florida in all matters relating to the Financing Documents and the Series 2023 Bonds, and the imposition, levy and collection of the 2023 Special Assessments.

(c) The District has duly authorized and approved, and, with respect to the final 2023 Special Assessments, will authorize and approve (1) the execution and delivery, or adoption, as the case may be, and performance of the Financing Documents, the 2023 Special Assessments and the Series 2023 Bonds, (2) the use and distribution of the Preliminary Limited Offering Memorandum and the delivery and distribution of the Limited Offering Memorandum, and (3) the taking of any and all such action as may be required on the part of the District to carry out, give effect to and consummate the transactions contemplated by the Financing Documents, the 2023 Special Assessments, the Series 2023 Bonds and the Limited Offering Memorandum.

(d) Each of the Financing Documents constitutes, or will at the Closing constitute, a legally valid and binding obligation of the District enforceable in accordance with its terms, and, upon due authorization, execution and delivery thereof by the parties thereto, will constitute a legal, valid and binding obligation of the District enforceable in accordance with its terms.

(e) When delivered to and paid for by the Underwriter at Closing in accordance with the provisions of this Bond Purchase Agreement, the Series 2023 Bonds will have been duly authorized, executed, authenticated, issued and delivered and will constitute legal, valid and binding obligations of the District, conforming to the Act, and entitled to the benefit and security of the Indenture.

(f) Upon the execution, authentication, issuance and delivery of the Series 2023 Bonds as aforesaid, the Indenture will provide, for the benefit of the holders from time to time of the Series 2023 Bonds, a legally valid and binding pledge of and a security interest in and to the 2023 Pledged Revenues pledged to the Series 2023 Bonds, subject only to the provisions of the Indenture permitting the application of such 2023 Pledged Revenues for the purposes and on the terms and conditions set forth in the Indenture.

(g) Other than any approvals that might be required under the securities laws of any state, no approval, permit, consent or authorization of, or registration or filing with, any governmental or public agency or authority or any other entity not already obtained or made, or to be made simultaneously with the issuance of the Series 2023 Bonds, is required to be obtained by the District in connection with the issuance and sale of the Series 2023 Bonds, or the execution and delivery by the District of, or the due performance of its obligations under the Financing Documents and the Series 2023 Bonds, and any such approvals, permits, consents or authorizations so obtained are in full force and effect.

(h) The District is not in breach of or in default under any applicable constitutional provision, law or administrative regulation of the State of Florida or the United States, the Financing Documents, the Series 2023 Bonds or any applicable judgment or decree or any other loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, that could have a materially adverse effect on the business or operations of the District, and no event of default by the District has occurred and is continuing under any such instrument.

(i) The execution and delivery by the District of the Financing Documents, the Series 2023 Bonds and any other instrument to which the District is a party and which is used or contemplated for use in conjunction with the transactions contemplated by the Financing Documents, the Series 2023 Bonds or the Limited Offering Memorandum, and the compliance with the provisions of each such instrument and the consummation of any transactions contemplated hereby and thereby, will not conflict with or constitute a breach of, or default under any indenture, contract, agreement, or other instrument to which the District is a party or by which it is bound, or to the best of its knowledge under any provision of the Constitution of the State of Florida or any existing law, rule, regulation, ordinance, judgment, order or decree to which the District (or any of its supervisors or officers in their respective capacities as such) or its properties is subject.

(j) Except as disclosed in the Limited Offering Memorandum, there is no action, suit, hearing, inquiry or investigation, at law or in equity, before or by any court, public board, agency or body, pending or, to the best knowledge of the District, threatened against the District or any of its supervisors in their respective capacities as such, in which an unfavorable decision, ruling or finding would, in any material way, adversely affect (1) the transactions contemplated by the Financing Documents, the Series 2023 Bonds or the proceedings relating to the 2023 Special Assessments, (2) the organization, existence or powers of the District or any of its supervisors or officers in their respective capacities as such, (3) the business, properties or assets or the condition, financial or otherwise, of the District, (4) the validity or enforceability of the Series 2023 Bonds, the Financing Documents, the 2023 Special Assessments or any other agreement or instrument to which the District is a party and which is used or contemplated for use in the transactions

contemplated hereby or by the Indenture, (5) the exclusion from gross income for federal income tax purposes of the interest on the Series 2023 Bonds, (6) the exemption under the Act of the Series 2023 Bonds and the interest thereon from taxation imposed by the State of Florida, (7) the legality of investment in the Series 2023 Bonds for certain investors as provided in the Act, (8) the issuance, sale or delivery of the Series 2023 Bonds, or (9) the collection of the 2023 Special Assessments and the pledge thereof under the Indenture to pay the principal or premium, if any, or interest on the Series 2023 Bonds.

(k) Other than as stated in the Limited Offering Memorandum, the District has not issued, assumed or guaranteed any indebtedness, incurred any material liabilities, direct or contingent, or entered into any contract or arrangement of any kind payable from or secured by a pledge of the 2023 Pledged Revenues pledged to the Series 2023 Bonds with a lien thereon prior to or on a parity with the lien of the Series 2023 Bonds.

(l) Between the date of this Bond Purchase Agreement and the date of Closing, the District will not, without the prior written consent of the Underwriter, incur any material liabilities, direct or contingent, nor will there be any adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District, other than (1) as contemplated by the Limited Offering Memorandum, or (2) in the ordinary course of business.

(m) Any certificates signed by any official of the District authorized to do so shall be deemed a representation and warranty by the District to the Underwriter as to the statements made therein.

(n) No representation or warranty by the District in this Bond Purchase Agreement nor any statement, certificate, document or exhibit furnished to or to be furnished by the District pursuant to this Bond Purchase Agreement or the Limited Offering Memorandum or in connection with the transactions contemplated hereby contains or will contain on the date of Closing any untrue statement of a material fact or omits or will omit a material fact necessary to make the statements contained therein, in the light of the circumstances under which they were made, not misleading, provided, however, that no representation is made with respect to information in the Limited Offering Memorandum concerning The Depository Trust Company or the Underwriter or under the captions "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," and "LITIGATION - The Developer."

(o) The District is not in default and has not been in default at any time after December 31, 1975 as to principal or interest with respect to any obligations issued or guaranteed by the District.

7. The Closing. At 12:00 noon, New York time, on [November [--], 2023], or at such earlier or later time or date to which the Issuer and the Underwriter may mutually agree, the Issuer will, subject to the terms and conditions hereof, deliver the Series 2023 Bonds to the Underwriter in full book-entry form, duly executed, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the aggregate purchase price of the Series 2023 Bonds as set forth in Paragraph 1 hereof (such delivery of and payment for the Series 2023 Bonds is herein called the "Closing"). The Issuer shall cause CUSIP identification numbers to be printed on the Series 2023 Bonds, but neither the failure to print such number on any Series 2023 Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Series 2023 Bonds in accordance with the terms of this Bond Purchase Agreement. The Closing shall occur at the offices of the Issuer, or such other place to which the Issuer and the Underwriter shall have mutually agreed. The Series 2023 Bonds shall be prepared and delivered as fully registered bonds in such authorized denominations and registered in full book-entry form in the name of Cede & Co.,

as nominee of The Depository Trust Company, New York, New York (“DTC”) and shall be delivered to DTC during the business day prior to the Closing for purposes of inspection, unless the DTC “F.A.S.T.” procedure is used which requires the Registrar to retain possession of the Series 2023 Bonds.

8. Closing Conditions. The Underwriter has entered into this Bond Purchase Agreement in reliance upon the representations, warranties and agreements of the District contained herein and contained in the documents and instruments delivered at the Closing, and upon the performance by the District of its obligations hereunder, as of the date of the Closing. Accordingly, the Underwriter’s obligations under this Bond Purchase Agreement to cause the purchase, acceptance of delivery and payment for the Series 2023 Bonds shall be subject to the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct on and as of the date of the Closing, the statements made in all certificates and other documents delivered to the Underwriter at the Closing shall be true, complete and correct as of the date of Closing, and the District shall be in compliance with each of the agreements made by it in this Bond Purchase Agreement and the Indenture as of the date of Closing;

(b) At the Closing, (1) the Financing Documents, the Bond Resolutions and the Assessment Resolutions shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter, and the District shall have adopted and there shall be in full force and effect such additional agreements therewith and in connection with the issuance of the Series 2023 Bonds all such action as in the reasonable opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby, (2) the Limited Offering Memorandum shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter, (3) there shall not have occurred any event that causes the Limited Offering Memorandum or any amendment or supplement thereto to contain an untrue or misleading statement of fact that in the opinion of the Underwriter or its counsel is material or omits to state a fact that in the opinion of the Underwriter or its counsel is material and necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (4) the District shall perform or shall have performed all of its obligations under or specified in the Financing Documents to be performed at or prior to the Closing, and (5) the Series 2023 Bonds shall have been duly authorized, executed, authenticated and delivered;

(c) At or prior to the Closing, the Underwriter shall have received executed or certified copies of the following documents:

(1) Certificates, dated the date of Closing regarding the Limited Offering Memorandum and no default;

(2) The Bond Resolutions and the Assessment Resolutions, certified by authorized officers of the District under its seal as true and correct copies and as having been adopted with only such amendments, modifications or supplements as may have been approved by the Underwriter;

(3) The Master Indenture and the Third Supplement and the proceedings relating to the levy of the 2023 Special Assessments, certified by authorized officers of the District as true and correct copies;

(4) The Limited Offering Memorandum, and each supplement or amendment, if any, thereto;

(5) A certificate of the District, dated the date of Closing, signed on its behalf by the Chair or Vice Chair and the Secretary or an Assistant Secretary of its Board of Supervisors, in substantially the form of Exhibit C hereto;

(6) An opinion, dated the date of Closing, of Akerman LLP, Jacksonville, Florida, Bond Counsel, substantially in the form attached as an Appendix to the Limited Offering Memorandum;

(7) A supplemental opinion, dated the date of Closing, of Bond Counsel to the effect that (i) the Underwriter may rely on the approving opinion of Bond Counsel as though such opinion were addressed to them; (ii) the Series 2023 Bonds are exempt securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended (the "1933 Act"), and Section 304(a)(4) of the Trust Indenture Act of 1939, as amended (the "1939 Act") and it is not necessary in connection with the sale of the Series 2023 Bonds to the public to register the Series 2023 Bonds under the 1933 Act, or to qualify the Indenture under the 1939 Act; and (iii) Bond Counsel has reviewed the statements contained in the Limited Offering Memorandum under the sections captioned "DESCRIPTION OF THE SERIES 2023 BONDS" (other than the portion thereof captioned "Book-Entry Only System" and other than any information therein relating to DTC or the book-entry system), "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" (excluding the subheadings entitled "Agreement for Assignment of Development Rights," "True-Up Agreement," and "Completion Agreement"), and "APPENDIX D – FORM OF OPINION OF BOND COUNSEL" are of the opinion that insofar as such statements purport to summarize certain provisions of the Series 2023 Bonds and the Indenture, that such statements fairly represent the documents purported to be summarized therein. Bond Counsel has also reviewed the statements contained in the Limited Offering Memorandum under the sections captioned "TAX MATTERS" and are of the opinion that insofar as such sections purport to summarize the provisions of the Internal Revenue Code of 1986 as amended, and applicable laws of the State of Florida, are correct as to matters of law;

(8) An opinion, dated the date of Closing, of Kilinski Van Wyk, PLLC, Tallahassee, Florida, Counsel to the District ("District Counsel"), in substantially the form of Exhibit D hereto;

(9) A copy of the Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report, each prepared by Wrathell, Hunt and Associates, LLC and a certificate from such firm in substantially the form attached hereto as Exhibit E;

(10) An opinion, dated the date of Closing, of Bryant Miller Olive P.A., Orlando, Florida, Counsel to the Underwriter (the "Underwriter's Counsel"), in form and substance satisfactory to the Underwriter;

(11) An opinion, dated the date of Closing and addressed to the Underwriter, the Issuer and Bond Counsel, of counsel to the Trustee, in form and substance acceptable to the Underwriter and Issuer and a customary authorization and incumbency certificate, dated the date of Closing, signed by authorized officers of the Trustee;

(12) A certificate of the Developer, in substantially the form of the certificate included herein as Exhibit F and an opinion of counsel to the Developer in form and substance satisfactory to the Underwriter and its counsel, District Counsel and Bond Counsel;

(13) Copies of the Master Engineer's Report, as supplemented, and Supplemental Engineer's Report of Taylor & White, Inc. (the "Consulting Engineer") and a certificate from the Consulting Engineer, in substantially the form attached hereto as Exhibit G dated the date of Closing and addressed to the Issuer and the Underwriter;

(14) A certificate, dated the date of Closing, of the authorized officers of the District to the effect that, on the basis of the facts, estimates and circumstances in effect on the date of Closing, it is not expected that the proceeds of the Series 2023 Bonds will be used in a manner that would cause the Series 2023 Bonds to be "arbitrage bonds" within the meaning of Section 148 of Internal Revenue Code of 1986, as amended;

(15) Specimen Series 2023 Bonds;

(16) A copy of the executed Letter of Representations between the District and The Depository Trust Company, New York, New York;

(17) Executed Financing Documents;

(18) A certificate executed by the District Manager that all resolutions required to be published by Florida law have been published in accordance with the requirements of Florida law;

(19) Evidence of compliance with the requirements of Section 189.051, Florida Statutes;

(20) A copy of the final validation judgment and certificate of no appeal with respect to the Series 2023 Bonds;

(21) An executed copy of a mortgagee acknowledgement and subordination agreement in form and substance acceptable to the Underwriter and Underwriter's Counsel; and

(22) Such additional legal opinions, certificates (including such certificates as may be required by regulations of the Internal Revenue Service in order to establish the tax exempt character of the Series 2023 Bonds, which certificates shall be satisfactory in form and substance to Bond Counsel), and other evidence as the Underwriter, Bond Counsel or Underwriter's Counsel may deem necessary to evidence the truth and accuracy as of the Closing of the representations and warranties of the District herein contained and of the information contained in the Limited Offering Memorandum and the due performance and satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by it.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Bond Purchase Agreement shall be deemed to be in compliance with the provisions hereof

if, but only if, they are in form and substance as set forth herein or as described herein or as otherwise satisfactory to the Underwriter. Receipt of, and payments for, the Series 2023 Bonds shall constitute evidence of the satisfactory nature of such as to the Underwriter. The performance of any and all obligations of the District hereunder and the performance of any and all conditions herein for the benefit of the Underwriter may be waived by the Underwriter in their sole discretion.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to cause the purchase, acceptance of delivery and payment for the Series 2023 Bonds contained in this Bond Purchase Agreement, or if the obligations of the Underwriter to cause the purchase, acceptance of delivery and payment of the Series 2023 Bonds shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate, and neither the Underwriter nor the District shall be under further obligation hereunder, but the respective obligations of the Underwriter and the District set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter may terminate this Bond Purchase Agreement by written notice to the Issuer in the event that between the date hereof and the Closing:

(a) the marketability of the Series 2023 Bonds or the market price thereof, in the reasonable opinion of the Underwriter, has been materially adversely affected by an amendment to the Constitution of the United States or by any legislation (other than any actions taken by either House of Congress on or prior to the date hereof) (i) enacted or adopted by the United States, (ii) recommended to the Congress or otherwise endorsed for passage, by press release, other form of notice or otherwise, by the President of the United States, the chair or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, the Treasury Department of the United States or the Internal Revenue Service, or (iii) favorably reported out of the appropriate Committee for passage to either House of the Congress by any full Committee of such House to which such legislation has been referred for consideration, or by any decision of any court of the United States or by any order, rule or regulation (final, temporary or proposed) on behalf of the Treasury Department of the United States, the Internal Revenue Service or any other authority or regulatory body of the United States, or by a release or announcement or communication issued or sent by the Treasury Department or the Internal Revenue Service of the United States, or any comparable legislative, judicial or administrative development affecting the federal tax status of the Issuer, its property or income, obligations of the general character of the Series 2023 Bonds, as contemplated hereby, or the interest thereon; or

(b) any legislation, rule, or regulations shall be introduced in, or be enacted or adopted in the State of Florida, or a decision by any court of competent jurisdiction within the State of Florida shall be rendered which, in the reasonable opinion of the Underwriter, materially adversely affects the market for the Series 2023 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2023 Bonds to be purchased by them; or

(c) any amendment to the Limited Offering Memorandum is proposed by the Issuer or deemed necessary by Bond Counsel, or the Underwriter which, in the reasonable opinion of the Underwriter, materially adversely affects the market for the Series 2023 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2023 Bonds to be purchased by them; or

(d) there shall have occurred any outbreak or escalation of hostility, declaration by the United States of a national emergency or war or other calamity or crisis the effect of which on financial markets is such as to make it, in the sole judgment of the Underwriter, impractical or inadvisable to proceed with the

offering or delivery of the Series 2023 Bonds as contemplated by the Limited Offering Memorandum (exclusive of any amendment or supplement thereto); or

(e) legislation shall be enacted or adopted, or any action shall be taken by, or on behalf of, the Securities and Exchange Commission which, in the reasonable opinion of Bond Counsel, has the effect of requiring the contemplated distribution of the Series 2023 Bonds to be registered under the Securities Act of 1933, as amended, or the Indenture to be qualified under the Trust Indenture Act of 1939, as amended, or any laws analogous thereto relating to governmental bodies, and compliance therewith cannot be accomplished prior to the Closing; or

(f) legislation shall be introduced by amendment or otherwise in or be enacted by, the House of Representatives or the Senate of the Congress of the United States, or a decision by a Court of the United States of America shall be rendered, or a stop order, ruling, release, regulation, official statement or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental authority having jurisdiction of the subject matter of the Series 2023 Bonds shall have been proposed, issued or made (which is beyond the control of the Underwriter or the Issuer to prevent or avoid) to the effect that the issuance, offering or sale of the Series 2023 Bonds as contemplated hereby or by the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Series 2023 Bonds is or would be in violation of any of the federal securities laws at Closing, including the Securities Act of 1933, as amended and then in effect, the Securities Exchange Act of 1934, as amended and then in effect, or the Trust Indenture Act of 1939, as amended and then in effect, or with the purpose or effect of otherwise prohibiting the offering and sale of obligations of the general character of the Series 2023 Bonds, or the Series 2023 Bonds, as contemplated hereby; or

(g) there shall have occurred, after the signing hereof, either a financial crisis or a default with respect to the debt obligations of the Issuer or proceedings under the federal or State of Florida bankruptcy laws shall have been instituted by the Issuer, in either case the effect of which, in the reasonable judgment of the Underwriter, is such as to materially and adversely affect (i) the market price or the marketability of the Series 2023 Bonds, or (ii) the ability of the Underwriter to enforce contracts for the sale of the Series 2023 Bonds; or

(h) a general banking moratorium shall have been declared by the United States, New York or Florida authorities, which in the reasonable opinion of the Underwriter, materially adversely affects the market for the Series 2023 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2023 Bonds to be purchased by them; or

(i) any national securities exchange, or any governmental authority, shall impose, as to the Series 2023 Bonds or obligations of the general character of the Series 2023 Bonds any material restrictions not now in force, or increase materially those now in force, with respect to the establishment of material restrictions upon trading of securities, including limited or minimum prices, by any governmental authority or by any national securities exchange, which in the reasonable opinion of the Underwriter, materially adversely affects the market for the Series 2023 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2023 Bonds to be purchased by it; or

(j) legal action shall have been filed against the Issuer wherein an adverse ruling would materially adversely affect the transactions contemplated hereby or by the Limited Offering Memorandum or the validity of the Series 2023 Bonds, the Bond Resolutions, the Assessment Resolutions, the Indenture, the Continuing Disclosure Agreement or this Bond Purchase Agreement; provided, however, that as to any

such litigation, the Issuer may request and the Underwriter may accept an opinion by Bond Counsel, or of other counsel acceptable to the Underwriter, that in such counsel's opinion the issues raised by any such litigation or proceeding are without substance or that the contentions of any plaintiffs therein are without merit; or

(k) there shall have occurred or any notice shall have been given of any intended review, downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to any of the Issuer's obligations; or

(l) any information shall have become known which, in the Underwriter's reasonable opinion, makes untrue, incorrect or misleading in any material respect any statement or information contained in the Limited Offering Memorandum, as the information contained therein has been supplemented or amended by other information, or causes the Limited Offering Memorandum, as so supplemented or amended, to contain an untrue, incorrect or misleading statement of a material fact or to omit to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading and upon the receipt of notice of same by the Issuer, the Issuer fails to promptly amend or supplement the Limited Offering Memorandum; or

(m) an event occurs as a result of which the Limited Offering Memorandum, as then amended or supplemented, would include an untrue statement of a material fact or omit to state any material fact which is necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading which, in the reasonable opinion of the Underwriter, requires an amendment or supplement to the Limited Offering Memorandum and, in the reasonable opinion of the Underwriter, materially adversely affects the marketability of the Series 2023 Bonds or the contemplated offering prices thereof and upon the receipt of notice by the Issuer, the Issuer fails to promptly amend or supplement the Limited Offering Memorandum.

(n) the IRS makes a determination with respect to any special purpose development district formed under State law (referred to herein as a "Special District") deeming that all or certain of such Special Districts are not a "political subdivision" for purposes of Section 103(a) of the Code, and such determination, in the reasonable opinion of the Underwriter, materially adversely affects the federal tax status of the District, the tax exempt character or marketability of the Series 2023 Bonds or the contemplated offering prices thereof.

10. Expenses.

(a) The District agrees to pay from the proceeds of the Series 2023 Bonds, and the Underwriter shall be under no obligation to pay, all expenses incident to the performance of the District's obligations hereunder, including but not limited to (1) the cost of the preparation, printing or other reproduction (for distribution prior to, on or after the date of acceptance of this Bond Purchase Agreement) of a reasonable number of copies of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum; (2) the fees and disbursements of Bond Counsel, District Counsel, Wrathell, Hunt and Associates, LLC, as Assessment Consultant, Taylor & White, Inc., as Consulting Engineer, and any other experts or consultants retained by the District, including, but not limited to, the fees and expenses of the District Manager; (3) the fees and disbursements of Underwriter's counsel; (4) the fees and disbursements of the Trustee, Bond Registrar and Paying Agent under the Indenture; and (5) out-of-pocket expenses of the District.

(b) The Underwriter shall pay (1) the cost of qualifying the Series 2023 Bonds for sale in various states chosen by the Underwriter and the cost of preparing or printing any Blue Sky and legal investment memoranda to be used in connection with such sale; and (2) out-of-pocket expenses, including advertising, incurred by them in connection with their offering and distribution of the Series 2023 Bonds.

(c) In the event that either the District or the Underwriter shall have paid obligations of the other as set forth in this Section, adjustment shall be made at or prior to Closing.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Series 2023 Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act), agent or fiduciary of the District, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter or any affiliate of the Underwriter has provided other services or is currently providing other services to the District on other matters) and the Underwriter has no obligation to the District with respect to the offering contemplated hereby except the obligations expressly set forth in this Bond Purchase Agreement, (iv) the District has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the Series 2023 Bonds, (v) the Underwriter has financial and other interests that differ from those of the District, and (vi) the District has received the Underwriter's G-17 Disclosure Letter.

12. Notices. All notices, demands and formal actions hereunder shall be in writing and mailed, telegraphed or delivered to:

The Underwriter: MBS Capital Markets, LLC
152 Lincoln Avenue
Winter Park, Florida 32789
Attn: Brett Sealy

The District: Sandridge Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: Craig Wrathell
Phone: (561) 571-0010

Copy to: Kilinski Van Wyk, PLLC
517 East College Avenue
Tallahassee, Florida 32301
Attn: Jennifer Kilinski, Esq.

13. Parties in Interest. This Bond Purchase Agreement is made solely for the benefit of the Issuer and the Underwriter (including the successors or assignees of the Issuer or the Underwriter) and no other party or person shall acquire or have any right hereunder or by virtue hereof. All representations,

warranties, covenants and agreements in this Bond Purchase Agreement shall remain operative and in full force and effect, regardless of: (i) any investigations made by or on behalf of the Underwriter; (ii) the delivery of and payment for the Series 2023 Bonds pursuant to this Bond Purchase Agreement; or (iii) any termination of this Bond Purchase Agreement but only to the extent provided by the last paragraph of Section 8 hereof.

14. Waiver. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the Issuer hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriter may be waived by the Underwriter, in their sole discretion.

15. Effectiveness. This Bond Purchase Agreement shall become effective upon the execution of the acceptance hereof by the Chair or Vice Chair of the Issuer's Board of Supervisors and shall be valid and enforceable at the time of such acceptance.

16. Counterparts. This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

17. Headings. The headings of the sections of this Bond Purchase Agreement are inserted for convenience only and shall not be deemed to be a part hereof.

18. Florida Law Governs. The validity, interpretation and performance of this Bond Purchase Agreement shall be governed by the laws of the State of Florida.

19. Truth In Bonding Statement. Pursuant to the provisions of Section 218.385(2) and (3), Florida Statutes, as amended, the Underwriter provides the following truth-in-bonding statement:

(a) The Issuer is proposing to issue its \$[-----].00 Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the "Series 2023 Bonds") for the purposes listed in Section 2 hereof. These obligations are expected to be repaid from 2023 Pledged Revenues, as further described herein. The Series 2023 Bonds are expected to be repaid over a period of approximately [--] years. At a true interest cost rate of approximately [---]%, total interest paid over the life of the Series 2023 Bonds will be approximately \$[-----].

(b) The primary source of repayment for the Series 2023 Bonds is the 2023 Special Assessments. Authorizing the Series 2023 Bonds will result in an average of approximately \$[-----] not being available to finance other services of the Issuer every year for approximately [--] years; provided, however, that in the event the Series 2023 Bonds are not issued, the District would not be entitled to impose and collect the 2023 Pledged Revenues in the amount of the debt service to be paid on the Series 2023 Bonds.

20. Establishment of Issue Price.

(a) The Underwriter agrees to assist the Issuer in establishing the issue price of the Series 2023 Bonds and shall execute and deliver to the Issuer at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit H, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2023 Bonds.

(b) The Issuer will treat the first price at which 10% of each maturity of the Series 2023 Bonds (the “10% test”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the Issuer the price or prices at which it has sold to the public each maturity of Series 2023 Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2023 Bonds, the Underwriter agrees to promptly report to the Issuer the prices at which it sells the unsold Series 2023 Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the date of Closing has occurred, until the 10% test has been satisfied as to the Series 2023 Bonds of that maturity or until all Series 2023 Bonds of that maturity have been sold to the public.

[Remainder of page intentionally left blank]

21. Entire Agreement. This Bond Purchase Agreement when accepted by you in writing as heretofore specified shall constitute the entire agreement between us and is made solely for the benefit of the Issuer and the Underwriter (including the successors or assigns of the Issuer or the Underwriter). No other person shall acquire or have any right hereunder or by virtue hereof.

Very truly yours,

MBS CAPITAL MARKETS, LLC

By: _____

Name: Brett Sealy

Title: Managing Partner

Accepted by:

**SANDRIDGE COMMUNITY DEVELOPMENT
DISTRICT**

By: _____

Name: [-----]

Title: [Vice] Chair, Board of Supervisors

[Signature page to Bond Purchase Agreement]

EXHIBIT A

**AMOUNTS, INTEREST RATES, MATURITIES, YIELDS, PRICES
AND INITIAL CUSIP NUMBERS***

[To come]

REDEMPTION PROVISIONS

[To come]

* The District is not responsible for the use of CUSIP numbers, nor is any representation made as to their correctness. They are included solely for the convenience of the readers of this Bond Purchase Agreement.

EXHIBIT B

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
(Clay County, Florida)

[\$[-----]]
Special Assessment Revenue Bonds, Series 2023
(Phase III Project)

DISCLOSURE STATEMENT

November [--], 2023

Sandridge Community Development District
Clay County, Florida

Ladies and Gentlemen:

Pursuant to Section 218.385, Florida Statutes, and with respect to the issuance of the above-referenced bonds (the "Series 2023 Bonds"), MBS Capital Markets, LLC (the "Underwriter"), having purchased the Series 2023 Bonds pursuant to a Bond Purchase Agreement dated November [--], 2023 (the "Purchase Agreement") between the Underwriter and the Sandridge Community Development District (the "District"), makes the following disclosures in connection with the limited public offering and sale of the Series 2023 Bonds:

(a) The total underwriting discount paid to the Underwriter pursuant to the Purchase Agreement is \$[-----] ([-----]%).

(b) The total amount of expenses estimated to be incurred by the Underwriter in connection with the issuance of the Series 2023 Bonds is \$[-----]. An itemization of these expenses is attached hereto as Schedule I.

(c) There are no "finders" as such term is used in Sections 218.385 and 218.386, Florida Statutes, in connection with the issuance of the Series 2023 Bonds.

(d) The components of the Underwriter's discount are as follows:

	<u>Per \$1,000</u>		
Management Fee:	\$	or	\$
Takedown:		or	
Expenses:	_____	or	_____
	\$		\$

(e) There are no other fees, bonuses, or other compensation estimated to be paid by the Underwriter in connection with the Series 2023 Bonds to any person not regularly employed or retained by the Underwriter.

(f) The name and address of the Underwriter is set forth below:

MBS Capital Markets, LLC
152 Lincoln Avenue
Winter Park, Florida 32789

We understand that you do not require any further disclosure from the Underwriter, pursuant to Section 218.385(6), Florida Statutes, as amended.

Very truly yours,

MBS CAPITAL MARKETS, LLC

By: _____

Name: Brett Sealy

Title: Managing Partner

SCHEDULE I

ESTIMATED EXPENSES TO BE INCURRED BY UNDERWRITER

Travel Expenses	\$
Communication	
Day Loan	
Clearance & Settlement Charges	
CUSIP / DTC	
Contingency	
<hr/>	
Total	\$

EXHIBIT C

CERTIFICATE OF DISTRICT

The undersigned, as [Vice] Chair and Secretary, respectively, of the Board of Supervisors of the Sandridge Community Development District (the "District"), a local unit of special-purpose government duly established and validly existing under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes, as amended (the "Act"), hereby certify to MBS Capital Markets, LLC (the "Underwriter") in satisfaction of Section 8(c)(5) of the Bond Purchase Agreement, dated November [--], 2023, with the District (the "Bond Purchase Agreement") in connection with the issuance by the District of its \$[-----] aggregate principal amount of its Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the "Series 2023 Bonds") as follows (terms used and not otherwise defined herein shall have the meaning ascribed to such terms in the Bond Purchase Agreement):

1. [-----] is the duly appointed and acting [Vice] Chair of, and Craig Wrathell is a duly appointed and acting Secretary to the Board of Supervisors of the District, authorized by resolution of the Board of Supervisors of the District pursuant to the Act to be custodian of all bonds, documents and papers filed with the District and the official seal of the District.

2. The following named persons are as of the date hereof the duly elected, qualified and acting members of the Board, of Supervisors of the District:

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
[Vacant]	Chair	[-----]
Gregg Kern*	Vice Chair	November 2024
Rose Bock	Assistant Secretary	November 2024
Mike Taylor*	Assistant Secretary	November 2024
Joe Cornelison*	Assistant Secretary	November 2026

* Employee of the Developer or one of its affiliates.

3. The following named persons are the only designated, elected or appointed, qualified and acting officers of the District, holding the office of appointment set forth opposite their names, respectively:

<u>Name</u>	<u>Title</u>
[Vacant]	Chair
Gregg Kern	Vice Chair
Rose Bock	Assistant Secretary
Mike Taylor	Assistant Secretary
Joe Cornelison	Assistant Secretary
Ernesto Torres	Assistant Secretary
Craig Wrathell	Secretary/Treasurer
Jeff Pinder	Assistant Treasurer

Each of said persons since his or her appointment as aforesaid has been and now is the duly designated and qualified officer of the Board of Supervisors of the District holding the office set forth opposite his or her name, if required to file an oath of office, has done so, and if legally required to give a bond or undertaking has filed such bond or undertaking in form and amount required by law.

4. The seal, an impression of which appears below, is the only proper and official seal of the District.

5. The Board of Supervisors of the District, at duly called and held meetings of the Board of Supervisors of the District on June 17, 2020 and [October 24, 2023], duly adopted Resolution Nos. 2020-28 and 2024[--], respectively, true and correct copies of which are attached hereto (together, the "Bond Resolutions"), which Bond Resolutions remain in full force and effect on the date hereof.

6. The Board of Supervisors of the District, at duly called and held meetings of the Board of Supervisors of the District on June 17, 2020, August 11, 2020 and November[--], 2023, and duly adopted Resolution Nos. 2020-27, 2020-32 and 2024[--], true and correct copies of which are attached hereto (collectively, the "Assessment Resolutions"), which Assessment Resolutions remain in full force and effect on the date hereof.

7. The above referenced meetings of the Board at which the Bond Resolutions and Assessment Resolutions were adopted were duly called in accordance with applicable law, including Executive Order 2020-69 issued by Governor DeSantis, as extended and supplemented, and pursuant to Section 120.54(5)(b)2, Florida Statutes, and at said meetings a quorum was present and acted throughout. All meetings of the Board at which the Board considered any matters related to the Bond Resolutions, the Assessment Resolutions, the Indenture, the Series 2023 Bonds or any documents related to the issuance of the Series 2023 Bonds have been open to the public and held in accordance with the procedures required by Section 189.015 and Chapter 286, Florida Statutes, as amended, and all laws amendatory thereof and supplementary thereto, including Executive Order 2020-69 issued by Governor DeSantis, as extended and supplemented, and pursuant to Section 120.54(5)(b)2, Florida Statutes.

8. The District has complied with the provisions of Chapters 170, 190 and 197, Florida Statutes related to the imposition, levy, collection and enforcement of the 2023 Special Assessments.

9. Upon authentication and delivery of the Series 2023 Bonds, the District will not be in default in the performance of the terms and provisions of the Bond Resolutions, the Assessment Resolutions or the Indenture.

10. Each of the representations and warranties made by the District in the Bond Purchase Agreement is, to the best of our knowledge and belief, true and accurate on and as of this date.

11. The District has complied with all the agreements and satisfied all the conditions on its part to be complied with on or before the date hereof for delivery of the Series 2023 Bonds pursuant to the Bond Purchase Agreement, the Bond Resolutions, the Assessment Resolutions and the Indenture.

12. To the best of our knowledge, since the date of the Limited Offering Memorandum, no material and adverse change has occurred in the business, properties, other assets and financial position of the District or results of operations of the District; and to the best of our knowledge, the District has not, since the date of the Limited Offering Memorandum, incurred any material liabilities other than as set forth in or contemplated by the Limited Offering Memorandum.

13. To the best of our knowledge, the statements appearing in the Limited Offering Memorandum did not as of its date and do not as of the date hereof contain an untrue statement of a material fact or omit to state a material fact required to be included therein or necessary in order to make the statements contained therein, in light of the circumstances in which they were made, not misleading;

provided, however, that no representation is made with respect to information concerning The Depository Trust Company or its book-entry only system or contained under the headings "THE DEVELOPMENT," "THE DEVELOPER," or "LITIGATION-The Developer." Subject to the foregoing limitations, nothing has come to our attention which would lead us to believe that the Limited Offering Memorandum, as of its date or as of the date hereof contained an untrue statement of a material fact, or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made not misleading.

14. Except as set forth in the Limited Offering Memorandum, no litigation or other proceedings are pending or to the knowledge of the District threatened against the District in or before any agency, court or tribunal, state or federal, (a) restraining or enjoining or seeking to restrain or enjoin the issuance, sale, execution or delivery of any of the Series 2023 Bonds or the imposition, levy and collection of the 2023 Special Assessments or the pledge thereof to the payment of the principal of and premium, if any, and interest on the Series 2023 Bonds, (b) questioning or affecting the validity of any provision of the Series 2023 Bonds, the Bond Resolutions, the Assessment Resolutions, the 2023 Special Assessments or the Financing Documents, as those documents are defined in the Bond Purchase Agreement, (c) questioning or affecting the validity of any of the proceedings or the authority for the authorization, sale, execution or delivery of the Series 2023 Bonds, (d) questioning or affecting the organization or existence of the District or the title of any of its officers to their respective offices or any powers of the District under the laws of the State of Florida, (e) contesting or affecting the 2023 Special Assessments or the 2023 Project, (f) contesting the accuracy or completeness of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum or any amendment or supplement thereto, (g) contesting the exclusion of interest on the Series 2023 Bonds from federal income taxation, or (h) contesting the exemption from taxation of the Series 2023 Bonds and the interest thereon under Florida law or the legality for investment therein.

IN WITNESS WHEREOF, we have hereunder set our hands this [--] day of November, 2023.

(SEAL)

By: _____
[-----], [Vice] Chair, Board of Supervisors
Sandridge Community Development District

By: _____
Craig Wrathell, Secretary, Board of Supervisors
Sandridge Community Development District

EXHIBIT D

FORM OF DISTRICT COUNSEL OPINION

November [--], 2023

Sandridge Community Development District
Clay County, Florida

MBS Capital Markets, LLC
Winter Park, Florida

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

Re: \$[-----] Sandridge Community Development District Special Assessment Revenue
 Bonds, Series 2023 (Phase III Project)

Ladies and Gentlemen:

We serve as counsel to the Sandridge Community Development District ("**District**"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$[-----] Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the "**Bonds**"). This letter is delivered to you pursuant to Section 3.01(2) of the Master Indenture (defined below) and Section 8(c)(8) of the Bond Purchase Agreement (referenced below) and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given to it in the Indenture (defined herein).

A. DOCUMENTS EXAMINED

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

1. Ordinance No. 2020-16, enacted by the Board of County Commissioners of Clay County, Florida, which was effective as of June 12, 2020 ("**Establishment Ordinance**");
2. the Master Trust Indenture, dated as of February 1, 2021 ("**Master Indenture**"), as supplemented by the Third Supplemental Trust Indenture, dated as of November 1, 2023 ("**Third Supplemental Trust Indenture**," and together with the Master Indenture, "**Indenture**"), each by and between the District and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee ("**Trustee**");
3. Resolution No. 2020-28, adopted on June 17, 2020, and Resolution 2024[--], adopted on [October 24, 2023] ("**Bond Resolution**");
4. the *Engineering Report*, dated June 9, 2020, as supplemented by the *Supplement to Master Engineering Report*, dated January 6, 2021 (together, "**Master Engineer's Report**") and the *Supplemental Engineering Report for Phase III*, dated September 22, 2023 ("**Supplemental**");

- Report**", together with the Master Engineers Report, the "**Engineers Report**"), which describes among other things, the "**Project**";
5. *Master Special Assessment Methodology Report*, dated June 9, 2020, and the *Third Supplemental Special Assessment Methodology Report*, dated November [--], 2023 (collectively, "**Assessment Methodology**");
 6. Resolution Nos. 2020-27, 2020-32, and 2024[--] (collectively, "**Assessment Resolution**"), establishing the debt service special assessments ("**Debt Assessments**") securing the Bonds;
 7. the *Final Judgment* issued on August 24, 2020, and by the Circuit Court for the Fourth Judicial Circuit in and for Clay County, Florida in Case No. 2020CA000485, and Certificate of No Appeal issued on September 25, 2020;
 8. the Preliminary Limited Offering Memorandum dated [_____] [--], 2023 ("**PLOM**") and Limited Offering Memorandum dated November [--], 2023 ("**LOM**");
 9. certain certifications by MBS Capital Markets, LLC ("**Underwriter**"), as underwriter to the sale of the Bonds;
 10. certain certifications of Taylor & White, Inc., as "**District Engineer**";
 11. certain certifications of Wrathell Hunt & Associates, LLC as "**District Manager and Assessment Consultant**";
 12. general and closing certificate of the District;
 13. an opinion of Akerman LLP ("**Bond Counsel**") issued to the District in connection with the sale and issuance of the Bonds;
 14. an opinion of Holland & Knight LLP ("**Trustee Counsel**") issued to the District and Underwriter in connection with the sale and issuance of the Bonds;
 15. an opinion of in-house counsel to the Developer (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Bonds;
 16. the following agreements (collectively, "**Bond Agreements**"):
 - (a) the Continuing Disclosure Agreement dated November [--], 2023, by and among the District, Sandridge Land Developers, LLC ("**Developer**") and a dissemination agent;
 - (b) the Bond Purchase Agreement between Underwriter and the District and dated November [--], 2023 ("**BPA**");
 - (c) the Acquisition Agreement between the District and the Developer and dated December 1, 2020;
 - (d) the Completion Agreement between the District and the Developer and dated November [--], 2023;
 - (e) the True-Up Agreement between the District and the Developer and dated November [--], 2023;
 - (f) the Collateral Assignment and Assumption Agreement between the District and the Developer and dated November [--], 2023; and
 - (g) Tri-Party Agreement Relating to Acknowledgement of Jurisdiction, Imposition of Special Assessments, and Subordination of Interests, dated November [--], 2023;
 17. a Declaration of Consent to Jurisdiction of the District and Imposition of Special Assessments executed by the Developer and dated November [--], 2023;
 18. the following Executive Orders of the Governor of the State of Florida: 20-52 issued March 9, 2020, 20-69 issued March 20, 2020, 20-112 issued April 29, 2020, 20-114 issued May 8, 2020, 20-123 issued May 18, 2020, 20-150 issued June 23, 2020; 20-179 issued July 29, 2020, 20-193 issued August 7, 2020; and 20-246, issued September 30, 2020;
 19. a Certificate of Developer dated November [--], 2023; and

20. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

B. RELIANCE

This opinion is solely for the benefit of (i) the District; (ii) the Underwriter; and (iii) the Trustee; however, the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2. and C.3. This opinion may not be relied on by any other party or for any other purpose without our prior written consent.

C. OPINIONS

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

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

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

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

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

5. **Governmental Approvals** – As of the date hereof, all necessary consents, approvals, waivers or other actions by or filings with any governmental authority or other entity that are required for: (a) the adoption of the Bond Resolution and the Assessment Resolution; (b) the issuance, sale, execution and delivery of the Bonds upon the terms set forth in the BPA, PLOM, and LOM; (c) the execution and

delivery of the Indenture and Bond Agreements; and (d) the performance by the District of the transactions required hereby, have been duly obtained or made and are in full force and effect.

6. ***PLOM and LOM*** – The District has duly authorized the delivery and distribution by the Underwriter of the PLOM and the execution, delivery and distribution of the LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and with respect to the PLOM, the date of the BPA, and with respect to the LOM, the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: "SECURITY FOR AND SOURCES OF PAYMENT OF THE SERIES 2023 BONDS (excluding the subcaption "Provisions Related to Bankruptcy or Insolvency of Landowner"), "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "The District Manager and Other Consultants"), "ASSESSMENT METHODOLOGY," "AGREEMENT BY THE STATE," "LITIGATION – The District," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE" (as it relates to the District only), and "VALIDATION," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. ***Litigation*** – There is no litigation pending or, to the best of our knowledge, threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Pledged Revenues pledged for the payment of the debt service on the Bonds; (b) contesting or affecting the authority for the Debt Assessments, the authority for the issuance of the Bonds or the validity or enforceability of the Bonds, the Indenture, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indenture or the Bond Agreements, or its power to determine, assess, levy, collect and pledge the Debt Assessments for the payment of the debt service on the Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Bonds.

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

9. ***Authority to Undertake the Project*** – The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the Project, subject to obtaining

such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

D. CERTAIN ASSUMPTIONS

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications, agreements and other documents are genuine; and (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto. Such assumptions do not apply to District documents. We have also assumed the legality and validity of the following Executive Orders: 20-52 issued March 9, 2020, 20-69 issued March 20, 2020, 20-112 issued April 29, 2020, 20-114 issued May 8, 2020, 20-123 issued May 18, 2020, 20-150 issued June 23, 2020, 20-179 issued July 29, 2020, 20-193 issued August 7, 2020; and 20-246 issued September 30, 2020.

E. CERTAIN QUALIFICATIONS

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the laws of Florida in effect at the time of issuance of the Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government (including but not limited to the Internal Revenue Code or any proposed changes thereto), or any other state or other jurisdiction.
2. Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws, relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases, including the fact that specific performance and other equitable remedies are granted only in the discretion of a court.
3. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws or federal securities laws, as to which no opinion is expressed.
4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Internal Revenue Code.
5. We express no opinion and make no representations with regard to financial or project information or statistical data. We express no opinion as to compliance with any state or federal tax laws.
6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Developer is able to convey good and marketable title to any particular real property or interest therein and related to the Project.

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

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

Very truly yours,

KILINSKI VAN WYK, PLLC

EXHIBIT E

CERTIFICATE OF WRATHELL, HUNT AND ASSOCIATES, LLC

I, Craig Wrathell, President and Partner of Wrathell, Hunt and Associates, LLC, do hereby certify to the Sandridge Community Development District (the "District") and MBS Capital Markets, LLC (the "Underwriter") in connection with the issuance, sale and delivery by the District on this date of \$[-----] aggregate principal amount of Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the "Series 2023 Bonds") as follows (terms used and not otherwise defined herein shall have the meaning ascribed to such term in the Limited Offering Memorandum dated November [--], 2023 (the "Limited Offering Memorandum") of the District relating to the Series 2023 Bonds):

Wrathell, Hunt and Associates, LLC has acted as District Manager and Assessment Consultant to the District in connection with the issuance of the Series 2023 Bonds and has been retained by the District to prepare the Master Special Assessment Methodology Report dated June 9, 2020, and the Third Supplemental Special Assessment Methodology Report dated November [--], 2023 comprising a part of the Assessment Proceedings of the District (together, the "Reports").

1. the 2023 Special Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the 2023 Special Assessments, are sufficient to enable the District to pay the debt service on the Series 2023 Bonds through the final maturity thereof;

2. the 2023 Project provides a special benefit to the properties assessed and the 2023 Special Assessments are fairly and reasonably allocated to the properties assessed;

3. Wrathell, Hunt and Associates, LLC consents to the use of the Reports included as Appendix B to the Limited Offering Memorandum;

4. Wrathell, Hunt and Associates, LLC consents to the references to the firm in the Limited Offering Memorandum;

5. the Reports were prepared in accordance with all applicable provisions of Florida law;

6. as District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memorandum, as it relates to the District, the 2023 Project, or any information provided by us, and the Reports, as of their date and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;

7. the information contained in the Limited Offering Memorandum under the heading "ASSESSMENT METHODOLOGY" is true and correct in all material respects, and, such information does not contain any untrue statement of a material fact or omit to state any fact necessary in order to make the statements therein, in light of the circumstances under which they were made not misleading;

8. except as disclosed in the Limited Offering Memorandum, the firm knows of no material change in the matters described in the Reports and is of the opinion that the considerations and assumptions used in compiling the Reports are reasonable; and

9. the information contained in the Reports did not, and does not, contain any untrue statement of a material fact and did not, and does not, omit to state a material fact necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

10. as District Manager, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Series 2023 Bonds, or in any way contesting or affecting the validity of the Series 2023 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2023 Bonds, or the existence or powers of the District; and

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

IN WITNESS WHEREOF, the undersigned has set his hand this [--] day of November, 2023.

WRATHELL, HUNT AND ASSOCIATES, LLC

By: _____

Name: Craig Wrathell

Title: President and Partner

EXHIBIT F

FORM OF CERTIFICATE OF DEVELOPER

The undersigned, the duly authorized representative of Sandridge Land Developers, LLC, as the developer (the "Developer") of the development located within the District, as defined below (the "Development"), does hereby certify to the SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT (the "District") and MBS CAPITAL MARKETS, LLC (the "Underwriter") that:

1. This certificate is delivered by the Developer to enable the Underwriter to comply with Rule 15c2-12 under the Securities and Exchange Act of 1934 (the "Rule") in connection with the offering and sale by the District of its \$[-----] Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the "Series 2023 Bonds"). Capitalized terms that are used in this certificate and not otherwise defined shall have the meanings assigned to such terms in the Limited Offering Memorandum, dated November [--], 2023 (the "Limited Offering Memorandum") and the Bond Purchase Agreement, dated November [--], 2023, between the Underwriter and the District (the "Bond Purchase Agreement").

2. The information contained in the Limited Offering Memorandum under the heading "THE DEVELOPER" and, as it pertains to the Developer and its interest in the Development, under the headings "INTRODUCTION," "THE CAPITAL IMPROVEMENT PROGRAM AND THE PHASE III PROJECT," "THE DEVELOPMENT," "LITIGATION – The Developer" and "CONTINUING DISCLOSURE" contains no untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading as of the date of the Limited Offering Memorandum and as of the date hereof.

3. There has been no action taken by or omitted by the Developer that impairs the following transactions by the District with respect to the Series 2023 Bonds: (a) the issuance and sale of the Series 2023 Bonds upon the terms set forth in the Bond Purchase Agreement; (b) the approval of the Limited Offering Memorandum and the signing of the Limited Offering Memorandum by a duly authorized officer of the District; (c) the acquisition and construction of the 2023 Project (as described in the Limited Offering Memorandum); and (d) the execution, delivery and receipt of the Bond Purchase Agreement, the Series 2023 Bonds, the Master Trust Indenture, dated as of February 1, 2021 (the "Master Indenture"), and the Third Supplemental Trust Indenture, dated as of November 1, 2023 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), the Continuing Disclosure Agreement, the True-Up Agreement, the Tri-Party Agreement, the Acquisition Agreement, the Completion Agreement, the Declaration of Consent to Jurisdiction of Sandridge Community Development District and to Imposition of Special Assessments (the "Declaration of Consent"), the Collateral Assignment and any and all such other agreements or documents as may be required to be executed, delivered and received by the District in order to carry out, give effect to, and consummate the transactions contemplated by the Limited Offering Memorandum and the Indenture. The Developer acknowledges and consents to those provisions of the Bond Purchase Agreement which reference it.

4. The consummation of the transactions described in the Limited Offering Memorandum does not on the date hereof and will not at the time of such consummation, conflict with or constitute on the part of the Developer a breach or violation of the terms and provisions of, or constitute a default under any existing agreement or indenture, mortgage, lease, deed of trust, note or other instrument, to which the

Developer is subject or by which it or its properties are or may be bound. The consummation of the transactions described in the Limited Offering Memorandum does not, on the date hereof, and will not at the time of such consummation, to the best of the Developer's knowledge, conflict with or constitute on the part of the Developer a breach or violation of the terms and provisions of, or constitute a default under any existing constitution, laws, court or administrative rule or regulations, to which it is subject, or any decree, order or judgment to which it is a party or by which it is bound in force and effect on the date hereof, which would have a material adverse effect on the Series 2023 Bonds or the Phase III Project.

5. The Developer is not in default under any resolution, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Developer is subject, or by which it or its properties are or may be bound, which would have a material adverse effect on the Series 2023 Bonds or the Phase III Project.

6. There is no action, suit or proceeding at law or in equity by or before any court or public board or body pending or threatened, to the best of the Developer's knowledge, against the Developer: (a) seeking to restrain or enjoin the issuance or delivery of the Series 2023 Bonds or the application of the proceeds thereof, or the levy or collection of the 2023 Special Assessments, (b) contesting or affecting the authority for the issuance of the Series 2023 Bonds or the validity or enforceability of the Series 2023 Bonds, the Indenture, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Acquisition Agreement, the Tri-Party Agreement, the True-Up Agreement, the Collateral Assignment, the Completion Agreement or the Declaration of Consent, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence, of the Developer or any of its officers or employees, its assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Developer, including its power to develop the Phase III Project.

7. Other than as disclosed in the Limited Offering Memorandum, that portion of the District property securing 2023 Special Assessments for the Series 2023 Bonds is free and clear of any commercial mortgage encumbrance (i.e., non single-family home mortgages obtained by homeowners).

8. The Developer is complying and will continue to comply in all material respects with all provisions of applicable law in all material matters relating to the Phase III Project and the District and its undertaking as described in the Limited Offering Memorandum and the Indenture including but not limited to applying for all necessary permits and complying with the applicable provisions of Sections 190.009 and 190.048, Florida Statutes. The Developer hereby certifies that: (a) it has the appropriate land use and zoning approvals under the Comprehensive Plan for Clay County and the Land Development Code approved by Clay County to permit the development of the Phase III Project and the construction of the improvements as described in the Limited Offering Memorandum under the headings of "THE DEVELOPMENT" and "THE DEVELOPER," (b) the Developer is not in default of any zoning condition, permit or development agreement which would adversely affect the District's ability to complete development of the Phase III Project (as described in the Limited Offering Memorandum) or the Developer's ability to complete the Phase III Project as described in the Limited Offering Memorandum and all appendices thereto, and (c) assuming compliance by the Developer with the material conditions of the Comprehensive Plan for Clay County, the Clay County Land Development Code, and zoning requirements, all of which conditions are within the control of the Developer (subject to applicable future permitting requirements and dedications as identified in the Limited Offering Memorandum) and upon issuance of applicable future permits, the Phase III Project and the District will be able to be developed as described in the Limited Offering Memorandum.

IN WITNESS WHEREOF, the undersigned have hereunto set our hands for and on behalf of the Developer as of this [--] day of November, 2023.

SANDRIDGE LAND DEVELOPERS, LLC, a Delaware limited liability company

By: _____
Chris Rusnak, Vice President

EXHIBIT G

CERTIFICATE OF ISSUER'S CONSULTING ENGINEER

November [--], 2023

Board of Supervisors
Sandridge Community Development District
Clay County, Florida

U.S. Bank Trust Company, National Association, as
Trustee
Fort Lauderdale, Florida

MBS Capital Markets, LLC
Winter Park, Florida

Re: Sandridge Community Development District (Clay County, Florida)
Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the
"Series 2023 Bonds")

Ladies and Gentlemen:

The undersigned serves as the Consulting Engineer to the Sandridge Community Development District (the "District"). This Certificate is furnished pursuant to Section 8(c)(13) of the Bond Purchase Agreement dated November [--], 2023, between the District and MBS Capital Markets, LLC (the "Bond Purchase Agreement") relating to the sale of the above-captioned Bonds Series 2023 Bonds. Terms used herein in capitalized form and not otherwise defined herein shall have the meaning ascribed thereto in said Bond Purchase Agreement or in the Limited Offering Memorandum dated November [--], 2023, relating to the Series 2023 Bonds (the "Limited Offering Memorandum").

1. Taylor & White, Inc. (the "Firm") has been retained by the District to serve as the Consulting Engineer and to prepare the Master Engineering Report dated June 9, 2020, as supplemented by the Supplement to Master Engineering Report dated January 6, 2021, and the Supplemental Engineering Report for Phase III dated September 22, 2023 (collectively, the "Reports"), which Reports are included as an appendix to the Limited Offering Memorandum. Consent is hereby given to the references to the Firm and the Reports in the Limited Offering Memorandum and to the inclusion of the Reports as an appendix to the Limited Offering Memorandum.

2. The Reports set forth the estimated cost of the Capital Improvement Program and the Phase III Project and were prepared in accordance with generally accepted engineering practices. The costs set forth therein are fair and reasonable, and do not exceed the lesser of the anticipated actual cost of the improvements or the fair market value thereof.

3. In connection with the preparation of the Reports, personnel of the Firm participated in meetings with representatives of the District and its counsel, Bond Counsel, the Underwriter and its counsel and others in regard to the Capital Improvement Program and the Phase III Project. The Capital Improvement Program and the Phase III Project consist solely of infrastructure and other improvements set forth in the Act. Nothing has come to the attention of the Firm in relation to our engagement as described in this paragraph which would cause us to believe that the Reports were, as of their respective dates, or is as of the date hereof, or any of the statements in the Limited Offering Memorandum specifically

attributed to the Firm were, as of the respective date of the Limited Offering Memorandum, or are as of the date hereof, inaccurate in any material respect or the Capital Improvement Program and the Phase III Project cannot completed as set forth therein.

4. The information contained in the Limited Offering Memorandum under the heading "THE CAPITAL IMPROVEMENT PROGRAM AND THE PHASE III PROJECT" and in Appendix "A" to the Limited Offering Memorandum are accurate statements and fairly present the information purported to be shown, and nothing has come to the attention of the Firm that would lead it to believe that such section and appendix contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make such statements, in light of the circumstances in which they were made, not misleading.

5. Except as described in the Reports, all permits, consents or licenses, and all notices to or filings with governmental agencies necessary for the construction and acquisition of the Capital Improvement Program and the Phase III Project as described in the Limited Offering Memorandum required to be obtained or made have been obtained or it is reasonable to believe that they will be obtained or made when required. There is no reason to believe that any permits, consents, licenses or governmental approvals required to complete any portion of the Capital Improvement Program and the Phase III Project as described in the Limited Offering Memorandum will not be obtained as required. There is no reason to believe that the necessary water and sewer capacity will not be available when needed to permit the development of the Development as described in the Limited Offering Memorandum.

6. The proceeds of the Series 2023 Bonds deposited in the 2023 Acquisition and Construction Account of the Acquisition and Construction Fund created under the Indenture together with the investment earning thereon shall be sufficient to complete the portion of the Phase III Project to be financed with proceeds of the Series 2023 Bonds, and the 2023 Project provides sufficient benefit to support the 2023 Special Assessments levied on the properties subject to the 2023 Special Assessments.

7. Assuming normal wear and maintenance the reasonably expected economic life of the improvements expected to be financed with proceeds of the Bonds is at least [--] years.

8. All of the Phase III Project to be financed with proceeds of the Series 2023 Bonds consist of facilities customarily provided by Clay County, Florida or other governments with general taxing powers.

TAYLOR & WHITE, INC.

By: _____
Name:
Title:

EXHIBIT H

FORM OF ISSUE PRICE CERTIFICATE

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
(Clay County, Florida)

[\$[-----]]

Special Assessment Revenue Bonds, Series 2023
(Phase III Project)

The undersigned, on behalf of MBS CAPITAL MARKETS, LLC (“MBS”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”).

1. **Sale of the Bonds.** As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

2. Defined Terms.

(a) General Rule Maturities means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) Issuer means Sandridge Community Development District.

(c) Maturity means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(d) Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(e) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is November [--], 2023.

(f) Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

(g) The funding of the 2023 Reserve Account established under the Indenture in an amount equal to the 2023 Reserve Account Requirement is necessary in order to market and sell the Bonds.

(h) The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents MBS' interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds.

MBS CAPITAL MARKETS, LLC

Brett Sealy, Managing Partner

Dated: [November [--], 2023]

**SCHEDULE A
SALE PRICES OF THE BONDS**

SALE PRICES OF THE GENERAL RULE MATURITIES

(Attached)

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

FORM 8038G STATISTICS

(Attached)

Exhibit C-Preliminary Limited Offering Memorandum

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED _____, 2023

NEW ISSUE - BOOK-ENTRY ONLY

NOT RATED

In the opinion of Bond Counsel, assuming compliance with existing statutes, regulations, published rulings and court decisions, and assuming continuing compliance by the District with the tax covenants set forth in the Indenture, and the accuracy of certain representations included in the closing transcript for the Series 2023 Bonds, interest on the Series 2023 Bonds is, under Section 103 of the Code, excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the adjusted financial statement income of applicable corporations for the purpose of computing the alternative minimum tax imposed on such corporations for tax years beginning after December 31, 2022. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2023 Bonds. Bond Counsel is further of the opinion that, pursuant to the Act, the Series 2023 Bonds and the interest thereon are exempt from taxation under the laws of the State of Florida, except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in Chapter 220.

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
(Clay County, Florida)**

[\$[-----]]*

**Special Assessment Revenue Bonds, Series 2023
(Phase III Project)**

Dated: Date of delivery

Due: May 1, as shown below

The **[\$[-----]]*** Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the "Series 2023 Bonds") are being issued by the Sandridge Community Development District (the "District") pursuant to a Master Trust Indenture dated as of February 1, 2021 (the "Master Indenture") between the District and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by a Third Supplemental Trust Indenture dated as of November 1, 2023, between the District and the Trustee (the "Third Supplement" and, together with the Master Indenture, the "Indenture"). The Series 2023 Bonds are being issued initially in the form of a separate single certificated fully registered bond for each maturity thereof, in denominations of \$5,000 or any integral multiple thereof; provided, however, that delivery of the Series 2023 Bonds to the initial purchasers thereof shall be in minimum principal amounts of \$100,000 and integral multiples of \$5,000 in excess of \$100,000. The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, the Florida Constitution, and other applicable provisions of law (collectively, the "Act") and Ordinance No. 2020-16, enacted on June 9, 2020, by the Board of County Commissioners of Clay County, Florida and effective on June 12, 2020.

The Series 2023 Bonds are payable from and secured by the 2023 Pledged Revenues, as provided for in the Indenture. The 2023 Pledged Revenues consist of the revenues derived by the District from the 2023 Special Assessments (hereinafter defined) levied against certain residential lands in the District that are subject to assessment as a result of the benefit and financing of the 2023 Project (hereinafter defined), including without limitation, amounts received from any foreclosure proceeding for the enforcement or collection of such 2023 Special Assessments or from

the issuance and sale of tax certificates with respect to such 2023 Special Assessments, and all amounts in the Funds and Accounts (except for the 2023 Rebate Account) established under the Indenture for the Series 2023 Bonds. See “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS.”

The Series 2023 Bonds, when issued, will be registered in the name of Cede & Co., as the owner and nominee for The Depository Trust Company (“DTC”), New York, New York. Purchases of beneficial interests in the Series 2023 Bonds will be made in book-entry only form. Accordingly, principal of and interest on the Series 2023 Bonds will be paid from the sources described herein by the Trustee directly to Cede & Co. as the nominee of DTC and the registered owner thereof. Disbursements of such payments to the DTC Participants is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of DTC Participants and the Indirect Participants, as more fully described herein. Any purchaser as a beneficial owner of a Series 2023 Bond must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such Series 2023 Bond. See “DESCRIPTION OF THE SERIES 2023 BONDS - Book-Entry Only System” herein. The Series 2023 Bonds will bear interest at the fixed rates set forth herein, calculated on the basis of a 360-day year comprised of twelve thirty-day months. Interest on the Series 2023 Bonds is payable semi-annually on each May 1 and November 1, commencing May 1, 2024.

Some or all of the Series 2023 Bonds are subject to optional, mandatory and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein.

The Series 2023 Bonds are being issued to: (i) finance a portion of the Cost of the acquisition, construction, installation and equipping of the Phase III Project, as further described herein; (ii) pay certain costs associated with the issuance of the Series 2023 Bonds; (iii) pay a portion of the interest accruing on the Series 2023 Bonds; and (iv) fund the 2023 Reserve Account.

THE SERIES 2023 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE 2023 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, CLAY COUNTY, FLORIDA, THE STATE OF FLORIDA, NOR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2023 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, 2023 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2023 BONDS. THE SERIES 2023 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, CLAY COUNTY, FLORIDA, THE STATE OF FLORIDA, NOR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION.

THE SERIES 2023 BONDS INVOLVE A DEGREE OF RISK (SEE “BONDOWNERS’ RISKS” HEREIN) AND ARE NOT SUITABLE FOR ALL INVESTORS. PURSUANT TO APPLICABLE FLORIDA LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2023 BONDS TO ACCREDITED INVESTORS WITHIN THE MEANING OF THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE

LIMITATION ON THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2023 BONDS. THE SERIES 2023 BONDS ARE NOT RATED OR CREDIT ENHANCED AND NO APPLICATION HAS BEEN MADE FOR A RATING OR CREDIT ENHANCEMENT WITH RESPECT TO THE SERIES 2023 BONDS. NOR IS THERE ANY REASON TO BELIEVE THAT THE DISTRICT WOULD HAVE BEEN SUCCESSFUL IN OBTAINING EITHER CREDIT ENHANCEMENT FOR THE SERIES 2023 BONDS OR A RATING FOR THE SERIES 2023 BONDS HAD APPLICATION BEEN MADE. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2023 BONDS. SEE "SUITABILITY FOR INVESTMENT" AND "BONDOWNERS' RISKS" HEREIN.

This cover page contains information for quick reference only. It is not a summary of the Series 2023 Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision. This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change. All capitalized terms used on this cover shall have the meanings provided in this Limited Offering Memorandum.

AMOUNTS, INTEREST RATES, MATURITIES, YIELDS, PRICES AND INITIAL CUSIP NUMBERS[†]

\$ _____ % Series 2023 Term Bond Due May 1, 20__ - Yield: ___% - Price: _____ - CUSIP No. _____[†]
\$ _____ % Series 2023 Term Bond Due May 1, 20__ - Yield: ___% - Price: _____ - CUSIP No. _____[†]
\$ _____ % Series 2023 Term Bond Due May 1, 20__ - Yield: ___% - Price: _____ - CUSIP No. _____[†]
\$ _____ % Series 2023 Term Bond Due May 1, 20__ - Yield: ___% - Price: _____ - CUSIP No. _____[†]

The Series 2023 Bonds are offered for delivery when, as and if issued by the District and accepted by MBS Capital Markets, LLC, the Underwriter, subject to prior sale, withdrawal or modification of the offer without notice and the receipt of the opinion of Akerman LLP, Jacksonville, Florida, Bond Counsel, as to the validity of the Series 2023 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Kilinski Van Wyk, PLLC, Tallahassee, Florida, for the Developer by its in-house counsel, for the Trustee by its counsel, Holland & Knight LLP, Miami, Florida and for the Underwriter by its counsel, Bryant Miller Olive P.A., Orlando, Florida. It is expected that the Series 2023 Bonds will be available for delivery through the facilities of The Depository Trust Company in New York, New York on or about November __, 2023.

MBS CAPITAL MARKETS, LLC

Dated: _____, 2023

* Preliminary, subject to change.

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

RED HERRING LANGUAGE:

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2023 Bonds in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of such jurisdiction. The District has deemed this Preliminary Limited Offering Memorandum “final,” except for certain permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Gregg Kern, Vice Chair
Rose Bock, Assistant Secretary
Mike Taylor, Assistant Secretary
Joe Cornelison, Assistant Secretary
[Vacant]

DISTRICT MANAGER

Wrathell, Hunt and Associates, LLC
Boca Raton, Florida

ASSESSMENT CONSULTANT

Wrathell, Hunt and Associates, LLC
Boca Raton, Florida

DISTRICT COUNSEL

Kilinski Van Wyk, PLLC
Tallahassee, Florida

CONSULTING ENGINEER

Taylor & White, Inc.
Jacksonville, Florida

BOND COUNSEL

Akerman LLP
Jacksonville, Florida

COUNSEL TO THE UNDERWRITER

Bryant Miller Olive P.A.
Orlando, Florida

REGARDING USE OF THIS LIMITED OFFERING MEMORANDUM

No dealer, broker, salesman or other person has been authorized by the District, the State of Florida or the Underwriter to give any information or to make any representations other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Limited Offering Memorandum does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2023 Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the District, the District Manager, the Assessment Consultant, the Developer, the Consulting Engineer and other sources that are believed by the Underwriter to be reliable. The District, the Assessment Consultant, the Developer and the Consulting Engineer will, at closing, deliver certificates certifying that certain of the information each supplied does not contain any untrue statement of a material fact or omit to state a material fact required to be stated herein or necessary to make the statements herein, in light of the circumstances under which they were made, not misleading. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Limited Offering Memorandum nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change with respect to the matters described herein since the date hereof.

The information set forth herein has been obtained from public documents, records and other sources, including the District and the Developer, which are believed to be reliable, but it is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation of, the Underwriter. The Underwriter has provided the following sentence for inclusion in this Limited Offering Memorandum. The Underwriter has reviewed the information in this Limited Offering Memorandum in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

Statements contained herein that are not purely historical, are forward-looking statements, including statements regarding the District's and the Developer's expectations, hopes, intentions, or strategies regarding the future. Readers should not place undue reliance on forward-looking statements. All forward-looking statements included herein are based on information available on the date hereof, and the District assumes no obligation to update any such forward-looking statements. Such forward-looking statements are necessarily based on various assumptions and estimates and are inherently subject to various risks and uncertainties, including risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates and possible changes or developments in social, economic, business, industry, market, legal, and regulatory circumstances and conditions and actions taken or omitted to be taken by third parties. Assumptions related to the foregoing involve judgments with respect to, among other things, future economic, competitive, and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the District and the Developer. Actual results could differ materially from

those discussed in such forward-looking statements and, therefore, there can be no assurance that the forward-looking statements included herein will prove to be accurate.

THE UNDERWRITER IS LIMITING THIS OFFERING TO ACCREDITED INVESTORS WITHIN THE MEANING OF THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. HOWEVER, THE LIMITATION ON THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2023 BONDS.

THE SERIES 2023 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2023 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF BY SUCH JURISDICTIONS. NEITHER THE DISTRICT, CLAY COUNTY, FLORIDA, THE STATE OF FLORIDA NOR ANY OTHER POLITICAL SUBDIVISION OR AGENCY THEREOF HAS GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2023 BONDS OR UPON THE PROBABILITY OF ANY EARNINGS THEREON. OTHER THAN THE DISTRICT, NEITHER CLAY COUNTY, FLORIDA, THE STATE OF FLORIDA, NOR ANY OTHER POLITICAL SUBDIVISION THEREOF HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

THIS LIMITED OFFERING MEMORANDUM, IS NOT, AND SHALL NOT BE DEEMED TO CONSTITUTE, AN OFFER TO SELL, OR THE SOLICITATION OF AN OFFER TO BUY, REAL ESTATE, WHICH MAY ONLY BE MADE PURSUANT TO OFFERING DOCUMENTS SATISFYING APPLICABLE FEDERAL AND STATE LAWS RELATING TO THE OFFER AND SALE OF REAL ESTATE.

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

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS EITHER IN BOUND PRINTED FORM (“ORIGINAL BOUND FORMAT”) OR IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS IN ITS ORIGINAL BOUND FORMAT OR AS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITE.

REFERENCES TO WEBSITE ADDRESSES PRESENTED HEREIN ARE FOR INFORMATIONAL PURPOSES ONLY AND MAY BE IN THE FORM OF A HYPERLINK

SOLELY FOR THE READER'S CONVENIENCE. UNLESS SPECIFIED OTHERWISE, SUCH WEBSITES AND THE INFORMATION OR LINKS CONTAINED THEREIN ARE NOT INCORPORATED INTO, AND ARE NOT PART OF, THIS LIMITED OFFERING MEMORANDUM FOR ANY PURPOSE INCLUDING FOR PURPOSES OF RULE 15C2-12 PROMULGATED BY THE SECURITIES AND EXCHANGE COMMISSION.

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LIMITED OFFERING MEMORANDUM

relating to

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT (Clay County, Florida)

[\$[-----]]*

Special Assessment Revenue Bonds, Series 2023 (Phase III Project)

INTRODUCTION

The purpose of this Limited Offering Memorandum, including the cover page and appendices hereto, is to set forth certain information concerning the Sandridge Community Development District (the "District"), in connection with the offering and issuance of its Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the "Series 2023 Bonds"). The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, the Florida Constitution, and other applicable provisions of law (collectively, the "Act") and Ordinance No. 2020-16, enacted on June 9, 2020, and effective on June 12, 2020 (the "Ordinance"), by the Board of County Commissioners of Clay County, Florida. The Series 2023 Bonds are being issued pursuant to the Act and a Master Trust Indenture dated as of February 1, 2021 (the "Master Indenture") from the District to U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by a Third Supplemental Trust Indenture dated as of November 1, 2023, between the District and the Trustee (the "Third Supplement" and, together with the Master Indenture, the "Indenture") and resolutions of the District authorizing the issuance of the Series 2023 Bonds. All capitalized terms used in this Limited Offering Memorandum that are defined in the Indenture and not defined herein shall have the respective meanings set forth in the copy of the Master Indenture and the form of Third Supplement, both of which appear as composite APPENDIX C attached hereto. The information contained in this Introduction is part of this Limited Offering Memorandum and is subject in all respects to the more complete information contained in or incorporated into this Limited Offering Memorandum. This Introduction should not be considered a complete statement of the facts material to making an investment decision.

THE SERIES 2023 BONDS ARE NOT RATED OR CREDIT ENHANCED, AND ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS (SEE "SUITABILITY FOR INVESTMENT" AND "BONDOWNERS' RISKS" HEREIN).

PROSPECTIVE INVESTORS MAY REQUEST SUCH ADDITIONAL INFORMATION AS DESCRIBED HEREIN UNDER THE CAPTION "SUITABILITY FOR INVESTMENT." THEREFORE, PROSPECTIVE INVESTORS SHOULD RELY UPON THE INFORMATION

APPEARING IN THIS LIMITED OFFERING MEMORANDUM WITHIN THE CONTEXT OF THE AVAILABILITY OF SUCH ADDITIONAL INFORMATION AND THE SOURCES THEREOF.

The District was established for the purposes, among others, of financing and managing the planning, acquisition, construction, maintenance and operation of the infrastructure necessary for community development within the District. The Act authorizes the District to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, equipping, operating and maintaining water management, water supply, sewer and wastewater management, bridges or culverts, district roads, street lights and other basic infrastructure projects within or without the boundaries of the District, as provided in the Act.

Consistent with the requirements of the Indenture and the Act, the Series 2023 Bonds are being issued for the primary purpose of paying a portion of the costs of the Capital Improvement Program adopted by the District and described in APPENDIX A – SUPPLEMENTAL ENGINEER’S REPORT. The Capital Improvement Program includes a main entrance and roundabout, roadway infrastructure, utility and stormwater system improvements, entry features and landscaping, recreational improvements, professional fees, and contingency. Proceeds of the Series 2023 Bonds will be utilized to acquire and construct a portion of the Phase III Project which represents the third phase of the Capital Improvement Program, pay certain costs associated with the issuance of the Series 2023 Bonds, make a deposit into the 2023 Reserve Account and pay a portion of the interest to come due on the Series 2023 Bonds.

The Series 2023 Bonds are payable from and secured by the revenues derived by the District from the 2023 Special Assessments (as defined in the Indenture) and amounts in the Funds and Accounts established under the Third Supplement (except for the 2023 Rebate Account). The 2023 Special Assessments will be levied and collected on the 2023 Assessment Area (as hereinafter defined) as described under “ASSESSMENT METHODOLOGY” herein.

The 2023 Special Assessments represent an allocation of the costs of the 2023 Project (as hereinafter defined), including bond financing costs, to the 2023 Assessment Area in accordance with the Master Special Assessment Methodology Report, dated June 9, 2020, as supplemented by the Third Supplemental Special Assessment Methodology Report, dated October 24, 2023* (together, the “Assessment Reports”), each prepared by Wrathell, Hunt and Associates, LLC (the “Assessment Consultant”) and attached hereto as composite APPENDIX B.

Other than Bonds issued to refund all or a portion of Outstanding Series 2023 Bonds, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2023 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2023 Pledged Revenues. In addition, the District covenants not to issue any other Bonds or other debt obligations secured by Special Assessments on assessable

* Preliminary, subject to change based on final terms of the Series 2023 Bonds.

lands which are also encumbered by the 2023 Special Assessments for any capital projects without the written consent of the Majority Owners of the Series 2023 Bonds unless the 2023 Special Assessments have been Substantially Absorbed; provided, however, that the foregoing shall not preclude the imposition of Special Assessments on property subject to the 2023 Special Assessments which as determined by the District, are necessary for health, safety, and welfare reasons or to remediate a natural disaster, and shall not preclude the imposition of Operation and Maintenance Assessments. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the 2023 Special Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued. The Trustee and the District may conclusively rely on a certificate from the District Manager regarding whether the 2023 Special Assessments have been Substantially Absorbed and, in the absence of receipt of such certificate, may assume Substantial Absorption has not occurred.

There follows in this Limited Offering Memorandum a brief description of the District, the Capital Improvement Program (of which the Phase III Project is a part), a portion of which is to be acquired and/or constructed with proceeds of the Series 2023 Bonds, the Development (hereinafter defined), the Developer (hereinafter defined), together with summaries of the terms of the Indenture, the Series 2023 Bonds and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and statutes and all references to the Series 2023 Bonds are qualified by reference to the forms thereof and the information with respect thereto contained in the Indenture. A copy of the Master Indenture and the form of the Third Supplement are attached hereto as composite APPENDIX C. The information herein under the captions "THE DEVELOPMENT" and "THE DEVELOPER" has been furnished by the Developer and has been included herein without independent investigation by the District or District Counsel, Bond Counsel, or the Underwriter or its counsel, and the District and the Underwriter make no representation or warranty concerning the accuracy or completeness of such information. The Developer makes no representation or warranty as to the accuracy or completeness of information contained herein which has been furnished by any other party to the transactions contemplated hereby.

SUITABILITY FOR INVESTMENT

While the Series 2023 Bonds are not subject to registration under the Securities Act of 1933, as amended (the "Securities Act"), the Underwriter has determined that the Series 2023 Bonds are not suitable for investment by persons other than, and, as required by Chapter 189, Florida Statutes, will offer the Series 2023 Bonds only to, "accredited investors," within the meaning of Chapter 517, Florida Statutes, and the rules promulgated thereunder ("Accredited Investors"). However, the limitation of the initial offering to Accredited Investors does not denote restrictions on transfers in any secondary market for the Series 2023 Bonds. Prospective investors in the Series 2023 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2023 Bonds and should have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment.

Investment in the Series 2023 Bonds poses certain economic risks. No dealer, broker, salesman or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum. Additional information will be made available to each prospective investor, and the opportunity to ask questions of the staff of the District, as such prospective investor deems necessary in order to make an informed decision with respect to the purchase of the Series 2023 Bonds. Prospective investors are encouraged to request such additional information, and ask such questions. Such requests should be directed to:

Brett Sealy
MBS Capital Markets, LLC
152 Lincoln Avenue
Winter Park, Florida 32789

THE DISTRICT

General

The District was established pursuant to the Ordinance and is situated in unincorporated Clay County, Florida (the "County"). The District encompasses approximately 290.50 acres.

Legal Powers and Authority

The District is an independent local unit of special-purpose government of the State created in accordance with the Act by the Ordinance. The Act provides a uniform method for the establishment of community development districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida (the "State"). The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development.

As a community development district, the District only has those powers specifically delegated to it by the Act and the Ordinance, or necessarily implied from powers specifically delegated to it. The Act provides that community development districts have the power to issue general obligation, revenue and special assessment revenue debt obligations in any combination to pay all or part of the cost of infrastructure improvements authorized under the Act. The Act further provides that community development districts have the power under certain conditions to levy and assess ad valorem assessments or non-ad valorem assessments, including the 2023 Special Assessments, on all taxable real and tangible personal property within their boundaries to pay the principal of and interest on debt obligations issued and to provide for any sinking or other funds established in connection with any such debt obligation issues. Pursuant to the Act, such assessments may be assessed, levied, collected and enforced in the same manner and time as county property taxes.

Among other provisions, the Act gives the District's Board (hereafter defined) the authority to (a) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and wastewater management reclamation and re-use systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the applicable specifications of the county in which such District roads are located; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) levy and collect special assessments; (d) impose and foreclose special assessment liens as provided in the Act; and (e) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District authorized by the Act.

The Act does not empower the District to adopt and enforce land use plans or zoning ordinances, and the Act does not empower the District to grant building permits.

Section 190.044 of the Act provides that all property owned by the District shall be exempt from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any owner of bonds of the District to pursue any remedy for enforcement of any lien or pledge of the District in connection with such bonds, including the Series 2023 Bonds.

Board of Supervisors

The governing body of the District is its Board of Supervisors (the "Board"), which is composed of five Supervisors (the "Supervisors"). Ownership of the land within the District initially entitles landowners to elect Supervisors to the Board based on a one vote per acre basis (with fractions thereof rounded upward to the nearest whole number). Upon six (6) years after the initial appointment of Supervisors and the year in which there are at least 250 qualified electors in the District, or such earlier time as the Board may decide to exercise its ad valorem taxing power, the Supervisors are elected (as their terms expire) by vote of the qualified electors of the District at an election held at the general election in November. A qualified elector is a registered voter, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors to four-year terms. The remaining Supervisor whose term is expiring will be elected by landowners for a four-year term. Thereafter, as terms expire, all Supervisors must be qualified electors and be elected by qualified electors to serve staggered terms. The Act provides that it shall not be an impermissible conflict of interest under Chapter 112 of the Florida Statutes for a Supervisor to be a stockholder, officer or employee of an owner of the land within the District.

The current members of the Board and their respective term commencement and expiration dates are set forth below.

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
[Vacant]	Chair	[-----]
Gregg Kern*	Vice Chair	November 2024
Rose Bock	Assistant Secretary	November 2024
Mike Taylor*	Assistant Secretary	November 2024
Joe Cornelison*	Assistant Secretary	November 2026

* Employee of the Developer or one of its affiliates.

The Act empowers the Board to adopt administrative rules and regulations with respect to any projects of the District, and to enforce penalties for the violation of such rules and regulations. The Act permits the Board to levy taxes, including but limited to ad valorem taxes, under certain conditions, and to levy special assessments, and to charge, collect and enforce fees and user charges for use of District facilities.

District Manager and Other Consultants

The Act authorizes the Board to hire a District Manager as the chief administrative official of the District. The Act provides that the District Manager shall have charge and supervision of the works of the District and shall be responsible for (i) preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, (ii) maintaining and operating the equipment owned by the District, and (iii) performing such other duties as may be prescribed by the Board.

The District has hired Wrathell, Hunt and Associates, LLC (the “District Manager”) to serve as District Manager. The District Manager’s office is located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 and its telephone number is (561) 571-0010.

The District Manager’s typical responsibilities can briefly be summarized as overseeing directly and coordinating the planning, financing, purchasing, staffing, reporting and governmental liaison for the District. The District Manager’s responsibilities include requisitioning moneys to pay construction contracts and the related accounting and reporting that is required by the Indenture.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Akerman LLP, Jacksonville, Florida, as Bond Counsel; Kilinski Van Wyk, PLLC, Tallahassee, Florida, as District Counsel; the Assessment Consultant to prepare the Assessment Reports for the Series 2023 Bonds; and Taylor & White, Inc. (the “Consulting Engineer”) to prepare the Engineer’s Reports (hereinafter defined).

PRIOR DISTRICT INDEBTEDNESS

The District previously issued its \$6,325,000 Special Assessment Revenue Bonds, Series 2021A-1 and \$2,650,000 Special Assessment Revenue Bonds, Series 2021A-2 (together, the “Series 2021A Bonds”), of which \$6,055,000 is currently outstanding for the Series 2021A-1 Bonds. The Series 2021A-2 Bonds are no longer outstanding. The Series 2021A-1 Bonds are secured by Special Assessments (the “2021A-1 Special Assessments”) which are levied on the 238 platted residential lots in the initial phase of the Development (the “2021 Assessment Area”). The 2021 Assessment Area and 2023 Assessment Area (as hereinafter defined) are separate and distinct areas and therefore the 2021A-1 Special Assessments and the 2023 Special Assessments do not overlap.

The District subsequently issued its \$7,070,000 Special Assessment Revenue Bonds, Series 2022, of which \$6,945,000 is currently outstanding. The Series 2022 Bonds are secured by Special Assessments (the “2022 Special Assessments”) which are levied on the 279 platted residential lots in the second phase of the Development (the “2022 Assessment Area”). The 2022 Assessment Area and 2023 Assessment Area (as hereinafter defined) are separate and distinct areas and therefore the 2022 Special Assessments and the 2023 Special Assessments do not overlap.

THE CAPITAL IMPROVEMENT PROGRAM AND THE PHASE III PROJECT

The District Engineer prepared the Engineering Report dated June 9, 2020, as supplemented by the Supplement to Master Engineering Report dated January 6, 2021 (together, the “Master Engineer’s Report”) describing the capital improvement program for the District (the “CIP”) which was estimated to cost \$26.4 million and included drainage and stormwater management, transportation and utilities, the main entrance and roundabout, landscaping and entry features and recreational amenities. The CIP was subsequently updated based on actual costs and current market conditions in the Supplemental Engineering Report for Phase II dated February 28, 2022. Enumeration of the costs of the updated CIP are provided in the table below.

Infrastructure	Total
Main Entrance and Roundabout	\$1,361,910
Roadway Infrastructure	\$6,270,600
Utility System	\$12,037,205
Stormwater System	\$8,554,960
Entry Features and Landscaping	\$99,567
Recreation	\$4,300,000
Engineering/CEI	<u>\$872,035</u>
Subtotal	\$33,496,277
Contingency – 10%	<u>\$2,775,543</u>
TOTAL	<u>\$36,271,820</u>

The capital improvements included in the CIP will be constructed in multiple phases over time. The District previously issued its Series 2021A Bonds to acquire and/or construct a portion of the initial phase (“Phase I”) of the CIP to support the development of 238 residential lots in the 2021 Assessment Area (the “Phase I Project”) in the approximate amount of \$7.9 million. The District subsequently issued its Series 2022 Bonds to acquire and/or construct a portion of the second phase (“Phase II”) of the CIP to support the development of 279 residential lots in the 2022 Assessment Area (the “Phase II Project”) in the approximate amount of \$6.3 million. The third phase (“Phase III”) of the CIP is estimated to cost approximately \$9.6 million and includes the public infrastructure costs allocable to Phase III of the Development planned for 254 residential lots (the “Phase III Project”).

Detailed information concerning the Phase III Project is contained within the Supplemental Engineering Report for Phase III dated September 22, 2023 (the “Supplemental Engineer’s Report” and, together with the Master Engineer’s Report, the “Engineer’s Reports”). The Supplemental Engineer’s Report is attached hereto as APPENDIX A. Enumeration of the estimated costs of the Phase III Project are provided in the table below.

<u>Infrastructure</u>	<u>Phase III Project</u>
Roadway Infrastructure	\$2,595,749
Utility System	3,593,190
Stormwater System	2,156,086
Recreation	100,000
Engineering/CEI	308,525
Contingency	<u>875,355</u>
TOTAL	<u>\$9,628,905</u>

Proceeds of the Series 2023 Bonds will be utilized to acquire and/or construct a portion of the Phase III Project in the approximate amount of \$4.4 million (such financed portion being referred to as the “2023 Project”). As described herein under “THE DEVELOPMENT – Product Type/Phasing,” development activities in Phase I and Phase II of the District planned for 517 residential lots are complete and all of such lots have closed with Lennar Homes. Further, development activities in Phase III are currently underway. The Developer (as hereinafter defined) estimates that approximately **[\$X]** million (inclusive of bond proceeds) in total development-related expenditures have been incurred to date including **[\$X]** toward the Phase III Project.

The District does not intend to issue an additional Series of Bonds to fund additional portions of the CIP. The remainder of the CIP not funded with proceeds of the Series 2023 Bonds will be funded by the Developer with equity contributions and a revolving credit facility described further herein under the sub-heading “THE DEVELOPMENT – Land Acquisition/Development Financing.” In connection with the issuance of the Series 2023 Bonds, the Developer will enter into a Completion Agreement whereby the Developer will agree to complete those portions of the Phase III Project not funded with proceeds of the Series 2023

Bonds. The District cannot make any representation that the Developer will have sufficient funds to complete the Phase III Project.

ASSESSMENT METHODOLOGY

The Assessment Consultant has prepared the Master Special Assessment Methodology Report dated June 9, 2020 (the “Master Assessment Report”), which allocates the total benefit derived from the District’s CIP to the benefitted lands in the District. In addition, the Assessment Consultant has developed the Third Supplemental Special Assessment Methodology Report dated October 24, 2023* (the “Supplemental Assessment Report,” and, together with the Master Assessment Report, the “Assessment Reports”) that allocates the total benefit derived from the District’s Phase III Project to the benefitted lands in Phase III of the District which consists of approximately sixty-four (64) acres planned for 254 residential lots (the “2023 Assessment Area”).

Initially, the 2023 Special Assessments securing the Series 2023 Bonds will be levied on an equal per acre basis over the 2023 Assessment Area. Pursuant to the allocation methodology set forth in the Assessment Reports, the 2023 Special Assessments levied in connection with the Series 2023 Bonds will then be allocated on a per lot basis upon the sale of property with specific entitlements allocated thereto or platting of the lots within the 2023 Assessment Area. The Series 2023 Bonds were sized to correspond with the collection of 2023 Special Assessments from the 254 residential lots planned within the 2023 Assessment Area that the Developer intends will be developed into finished lots and sold to builders.

The table below presents the estimated principal and annual amounts of the 2023 Special Assessments that will be levied on the lands within the 2023 Assessment Area in connection with the Series 2023 Bonds.

Product Type	# Lots	Est. Series 2023 Bonds Principal Per Lot	Est. Series 2023 Bonds Gross Annual Debt Service Per Lot
Single-Family 40'	71	\$19,283	\$1,489
Single-Family 50'	183	\$20,661	\$1,596
	254		

[Remainder of page intentionally left blank]

* Preliminary, subject to change based on final terms of the Series 2023 Bonds.

THE DEVELOPMENT

The following information appearing under the captions "THE DEVELOPMENT" and "THE DEVELOPER" has been furnished by the Developer for inclusion in this Limited Offering Memorandum as a means for the prospective purchasers of the Series 2023 Bonds to understand the anticipated development plan and risks associated with the Development and the provision of infrastructure to the real property within the District. Although believed to be reliable, such information has not been independently verified by the District or its counsel, the Underwriter or its counsel, or Bond Counsel, and no person other than the Developer, subject to certain qualifications and limitations, makes any representation or warranty as to the accuracy or completeness of such information. At the time of the issuance of the Series 2023 Bonds, the Developer will represent in writing that the information herein under the captions "THE DEVELOPMENT," "THE DEVELOPER" and "LITIGATION - The Developer" (as it relates to the Developer) does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

The Developer's obligation to pay the 2023 Special Assessments is limited solely to the obligation of any landowner within the District. The Developer is not a guarantor of payment on any property within the District and the recourse for the Developer's failure to pay or otherwise comply with its obligations to the District is limited to its ownership interest in the land subject to the 2023 Special Assessments. See "SECURITY AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS" herein.

General

Granary Park (the "Development") encompasses approximately 291 acres and is located entirely within the unincorporated area of the eastern part of the County in an area known as Lake Asbury. The Development is bound to the north by Sandridge Road, on the west by Feed Mill Road and the neighboring Lakes at Bella Lago community, and jurisdictional wetlands on the east and south sides. Primary access is available from Sandridge Road with Feed Mill Road serving as a secondary point of entry.

The Development is situated approximately thirty (30) miles southwest of downtown Jacksonville and thirty-five (35) miles northwest of historic St. Augustine. The Development is situated approximately nine (9) miles east of the City of Middleburg and five (5) miles west of US Highway 17. US Highway 17 is a major north-south roadway connecting Green Cove Springs to the Cities of Orange Park and Jacksonville and to Interstate 295. Further, the interchange to access the First Coast Expressway, a multi-lane, limited access toll road that, once completed, will cross parts of Duval, Clay, and St. Johns counties, is located approximately four (4) miles west of the Development. Finally, the Jacksonville International Airport is approximately forty-five (45) miles northeast of the Development via the First Coast Expressway and Interstate 295.

The Development is located in close proximity to recreational opportunities, shopping and restaurants as well as medical facilities. The St. Johns River is located approximately five (5) miles east of the Development providing for various water-oriented recreational activities. The

Asbury Commons Shopping Mall featuring a Winn-Dixie is located approximately two (2) miles west of the Development. Big box retail such as Home Depot, Walmart Supercenter, Michaels and Kohl's, along with additional retail and restaurants, are located at County Road 220 and US Highway 17 approximately nine (9) miles northeast of the Development. In addition, medical care can be obtained at Kindred Hospital or Baptist and Wolfson Clay Emergency Room (which recently began a major hospital expansion) located within nine (9) miles southeast and northeast of the Development, respectively.

The Development is planned to include a total of 771 single-family residential lots intended to be developed in three (3) phases. Development activities in Phase I and Phase II consisting of 517 single-family lots are complete and all such lots have been platted and sold to Lennar Homes. Development activities in Phase III planned for 254 single-family lots are underway with completion anticipated in the first quarter of 2025.

The 2023 Special Assessments levied in connection with the Series 2023 Bonds will be allocated to the 2023 Assessment Area which consists of approximately sixty-four (64) acres planned for 254 residential lots within Phase III of the Development.

Land Acquisition/Development Financing

Sandridge Land Developers, LLC (the "Developer") acquired the lands within the District from Feed Mill Road Holdings, LLC, a Florida limited liability company, on December 7, 2020, for a purchase price of \$13,207,000. The purchase price was funded with approximately \$2.4 million in equity provided by the Developer and approximately \$10.7 million provided via a revolving line of credit (the "Credit Facility") obtained by GreenPointe Developers, LLC and provided by Fidelity Land, LLC ("Fidelity"). The Credit Facility provides for a maximum loan amount for the Development of approximately \$15.3 million on a revolving basis and is secured by a mortgage on the lands within the Development and a pledge of membership interests in the Developer and GreenPointe Developers, LLC, and is cross-defaulted with other loans that have been and may be made to GreenPointe Developers, LLC in the future. The current loan balance of the Credit Facility is \$0.

Upon issuance of the Series 2023 Bonds, Fidelity will enter into an agreement acknowledging the superiority of the lien of the 2023 Special Assessments to its mortgage and licensing to the District the right to utilize the rights granted in the Assignment Agreement (see "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS – Agreement for Assignment of Development Rights") to complete development of the Phase III Project upon an event of default by the Developer provided such use is not in a manner inconsistent with the continued rights of Fidelity. See also "BONDOWNERS' RISKS – Completion of Phase III Project and CIP" and "BONDOWNERS' RISKS – District May not be Able to Obtain Permits."

Proceeds of the Series 2023 Bonds will be used to acquire and/or construct certain improvements constituting the 2023 Project in the approximate amount of \$4.4 million. In addition to the Credit Facility, the Developer anticipates using equity to fund the remaining

portions of the CIP not funded with proceeds of the Series 2023 Bonds. Since its acquisition of the lands constituting the District, the Developer estimates it has invested approximately [X] million, inclusive of bond proceeds, in the District.

Zoning

The Development is located within the Lake Asbury Master Planned Community (“LAMPC”) Zoning District in the Lake Asbury Master Plan Area (“LAMP A”) in eastern Clay County. The land constituting the Development has been designated as a master planned community which provides for single-family detached homes as a permitted use. The Development has been approved by the County for a maximum of 813 residential units.

Product Type/Phasing

The Development is planned to be developed in three (3) phases for the development of approximately 771 residential lots. The information in the table below depicts the number of lots by product type for the three (3) planned development phases, which information is subject to change.

<u>Product Type</u>	<u>Phase I</u>	<u>Phase II</u>	<u>Phase III</u>	<u>Total</u>
Single-Family 40'	38	44	71	153
Single-Family 50'	130	191	183	504
Single-Family 60'	<u>70</u>	<u>44</u>	<u>0</u>	<u>114</u>
Total	238	279	254	771

Development activities for Phase I consisting of 238 residential lots are complete and a final plat for such phase has been approved and recorded. Horizontal infrastructure improvements within Phase II of the Development consisting of 278 single-family lots are complete and a plat has been recorded for such lots. Development activities in Phase III of the Development planned for 254 residential lots are underway with completion anticipated in the first quarter of 2025.

Permitting

As described in further detail in the Supplemental Engineer’s Report, the Developer has obtained permits from the St. Johns River Water Management District (“SJRWMD”) and the U.S. Army Corps of Engineers (“USACE”) for stormwater management and wetland mitigation for the entire Development. A SJRWMD Environmental Resource Permit (“ERP”) is required for each phase in order to commence development therein. A SJRWMD ERP for Phase III has been obtained. Further, the Developer has obtained all necessary permits and approvals for the infrastructure to serve Phase III of the Development.

Upon issuance of the Series 2023 Bonds, the District Engineer will certify that any permits and approvals necessary for the infrastructure specific to the 2023 Assessment Area that have not previously been obtained are expected to be obtained in the ordinary course of business.

Environmental

In July 2018, a Phase I Environmental Site Assessment (“Phase I ESA”) was performed by Environmental Services, Inc., on the lands constituting the Development. The Phase I ESA revealed the presence and long-term use of petroleum product storage tanks and the potential for petroleum/solvent spills. A Phase II Environmental Site Assessment was conducted concurrently with the Phase I ESA in July 2018 which concluded that soil and ground water impacts did not exceed current maximum clean up target levels in Florida. In August 2020, in conjunction with the purchase of the lands within the Development, the Developer commissioned a Phase I ESA performed by Terracon Consultants, Inc., which further revealed there was no evidence of environmentally recognized conditions.

Utilities

Clay County Utility Authority (“CCUA”) has issued a capacity letter stating it currently has sufficient water and wastewater capacity to serve the entire Development. However, it is not until construction plan approval that capacity is vested. The Developer has obtained construction plan approval for Phase III of the Development.

The Developer has entered into an agreement with CCUA for Phase III of the Development (the “Utility Agreement”) whereby the CCUA will provide potable water, wastewater and reclaimed water services to Phase III of the Development conditioned on the Developer meeting its obligations under the Utility Agreement. Capacity will initially be reserved through payment of service ability charges totaling \$193,700.13. However, such payment can be deferred and paid on a per lot basis upon application of water services for such lot. Certain on-site infrastructure must be constructed and conveyed to the CCUA. Further, the Developer will construct all transmission mains, pump stations and appurtenant facilities necessary to connect the on-site infrastructure to appropriate points in the CCUA’s transmission system. The CCUA reserves the right to require the Developer to over-size the off-site transmission mains and appurtenant facilities to provide excess capacity for surrounding developments. However, such costs may be subject to refundable advance treatment.

The Clay Electric Cooperative provides electrical power to the Development. AT&T and Comcast/Xfinity provides phone, internet and cable services to the Development.

Builder Contract

To date, Lennar Homes has closed on all 517 residential lots in Phase I and Phase II of the Development. Further, the Developer is in negotiations with Lennar Homes for the purchase of all 254 lots planned within Phase III of the Development.

[To Be Provided]

Projected Absorption

As previously discussed herein, it is the intent of the Developer to sell finished lots within the 2023 Assessment Area to builders for home construction thereon. As detailed above under “Builder Contract,” the Developer is currently in negotiations with Lennar Homes for the sale of all 254 finished lots planned within the 2023 Assessment Area. The following table sets forth the Developer’s anticipated pace of finished lot sales within the 2023 Assessment Area of the Development.

<u>Product Type</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>Total</u>
Single-Family 40’	0	35	36	71
Single-Family 50’	0	92	91	183
TOTAL	0	127	127	254

The projections noted above are based upon estimates and assumptions that are inherently uncertain, though considered reasonable, and are subject to significant business, economic and competitive uncertainties and contingencies, all of which are difficult to predict. As a result, there can be no assurance that such projections will occur or be realized in the time frames anticipated. See “BONDOWNERS’ RISKS” herein.

Home Construction/Sales Activity

As of October 1, 2023, Lennar Homes had closed on all 517 residential lots within Phases I and II of the Development. As previously noted, the Developer is in negotiations with Lennar Homes for the purchase of all 254 residential lots planned within Phase III and constituting the 2023 Assessment Area. The Development currently features three (3) model homes within Phase I of the Development. As of October 1, 2023, approximately 178 homes had been closed with end-users with an additional [X] homes under contract with retail buyers. It is anticipated that home sales activity within the 2023 Assessment Area will commence in the [X] quarter of 202[X].

Residential Product Offerings for Phase III

The 2023 Assessment Area is intended to be a continuation of similar product-offerings in Phases I and II for which Lennar Homes is the sole homebuilder. Lennar Homes is currently offering eleven (11) one- and two-story floor plans with homes ranging in size from 1,712 to 2,657 square feet and home prices starting from the \$300s. The table below illustrates the current product type and pricing information for the homes that are anticipated to be offered within the 2023 Assessment Area, which information is subject to change.

<u>Product Type</u>	<u>Square Footage Range</u>	<u>Home Price Range</u>
Single-Family 40’	1,714 – 2,088	\$329,990 - \$361,990
Single-Family 50’	1,712 – 2,358	\$356,999 - \$413,999
Single-Family 60’	2,267 – 2,657	\$381,990 - \$421,990

Recreational Facilities

The Development is currently planned to include a 3,000 square feet Meeting House Amenity Center featuring a state-of-the-art fitness center, a large resort-style pool, playgrounds, gazebos, open playing fields and dog parks. Construction of the recreational facilities is underway with completion expected by the second quarter of 2024. The recreational facilities are included as part of the CIP at an estimated cost of \$4.2 million.

Marketing

The Developer is currently undertaking a comprehensive marketing effort for the Development in its entirety. Such efforts consist of a marketing campaign that includes extensive digital, print marketing, and public relations, including creative materials, and a webpage dedicated to the Development (<https://granarypark.com>).

Further, Lennar Homes has employed its own marketing efforts to market their homes similar in nature to that of the Developer. In addition, Lennar Homes has constructed three (3) model homes showcasing each product-type within the Development.

Education

Based upon current school zoning, students residing in the Development would generally attend Lake Asbury Elementary School, Lake Asbury Jr. High School and Clay County High School. Clay County High School received a 'C' rating for 2022 according to the Florida Department of Education ("FDOE"). Lake Asbury Elementary School and Lake Asbury Jr. High School received an 'A' rating and 'B' rating, respectively, for 2022 according to FDOE.

Fees and Assessments

Each homeowner residing in the 2023 Assessment Area will pay annual taxes, assessments and fees on an ongoing basis as a result of their ownership of property within the District, including ad valorem property taxes, 2023 Special Assessments, HOA (defined below) fees, and administrative, operation and maintenance assessments levied by the District as described in more detail below.

Property Taxes. The current millage rate for the area of the County where the District is located is approximately 15.1843. Accordingly, by way of example, the annual property taxes for a \$400,000 taxable value home would be approximately \$6,074.

Homeowner's Association Fee. All homeowners will be subject to annual homeowner's association ("HOA") fees estimated at \$100 per year, which is subject to change.

District Special Assessments. All homeowners residing in the 2023 Assessment Area will be subject to the 2023 Special Assessments levied in connection with the Series 2023 Bonds which are expected to be paid annually over a thirty (30) year period. In addition to the 2023 Special

Assessments, all homeowners will be subject to annual operation and maintenance assessments (“O&M Assessments”) levied by the District which are derived from the District’s annual budget and are subject to change each year. The table below illustrates the estimated annual and principal 2023 Special Assessments and estimated annual FY 2024 O&M Assessments that will be levied by the District for each respective product type within the 2023 Assessment Area.

Product Type	Est. Annual 2023 Special Assessment Per Unit (Gross)	Est. Series 2023 Bonds Principal Per Unit	Est. FY 2024 Annual O&M Assessment Per Unit
Single-Family 40'	\$1,489	\$19,283	\$518
Single-Family 50'	\$1,595	\$20,661	\$518

Competition

The Developer expects that competition for the Development will primarily come from Lakes at Bella Lago (Lakes at Bella Lago CDD), Cross Creek (Cross Creek North CDD), Rolling Hills at Lake Asbury (Rolling Hills CDD), Anabelle Island (Anabelle Island CDD), Hyland Trail (Creekview CDD) and Willow Springs.

This section does not purport to summarize all of the existing or planned communities in the area of the Development, but rather to provide a description of those that the Developer feels pose primary competition to the homes to be constructed in 2023 Assessment Area.

THE DEVELOPER

The landowner and developer of the lands constituting the 2023 Assessment Area is Sandridge Land Developers, LLC, a Delaware limited liability company (the “Developer”), which is a wholly owned subsidiary of GreenPointe Developers, LLC, a Delaware limited liability company. The majority of the membership interests in GreenPointe Developers, LLC are held by GreenPointe Holdings, LLC, a Florida limited liability company (“GreenPointe Holdings”), which entity serves as the administrative member of GreenPointe Developers, LLC.

GreenPointe Holdings was founded by Edward E. Burr in 2008 with a charge to create livable communities of lasting value that fit the needs of today’s homebuyers. Prior to leading GreenPointe Holdings, Mr. Burr founded the LandMar Group, LLC (“LandMar”) in 1987 and led the company’s creation of master-planned, award-winning communities in Florida and coastal Georgia. Under his leadership, LandMar acquired, designed, entitled and developed more than thirty (30) master-planned communities and developments. GreenPointe Holdings and each of its divisions are led by veterans of land and community development, homebuilding, lifestyle and amenities management, equity and debt financing, and infrastructure development. The GreenPointe Holdings team’s collective experience includes raising and investing more than \$1 billion to develop over 100,000 acres of land, build 90,000 home sites and construct 30,000 homes. Including the Development, GreenPointe Holdings and its partners own fifteen (15) Florida

communities and developments totaling approximately 21,000 lots and several hundred acres of land entitled for multi-family residential, retail and office use.

DESCRIPTION OF THE SERIES 2023 BONDS

General Description

The Series 2023 Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an "Authorized Denomination"); provided, however, delivery of the Series 2023 Bonds to the initial purchasers thereof shall be in principal amounts of \$100,000 and integral multiples of \$5,000 in excess thereof.

The Series 2023 Bonds will be dated and will bear interest payable on each May 1 and November 1, commencing May 1, 2024 (each, an "Interest Payment Date") and shall be computed on the basis of a 360-day year of twelve 30-day months. The Series 2023 Bonds will mature on the dates, in such amounts and at such rates as set forth on the cover page of this Limited Offering Memorandum.

Interest on each Series 2023 Bond will be payable on each Interest Payment Date as heretofore described. Interest shall be paid to the Registered Owner of Series 2023 Bonds at the close of business on the regular record date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date, provided, however, that on or after the occurrence and continuance of an Event of Default under clauses (a) and/or (b) of Section 10.02 of the Master Indenture, the payment of interest and principal or Redemption Price or Amortization Installments 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 Series 2023 Bond. Except as otherwise applicable to Series 2023 Bonds held pursuant to a book-entry system, any payment of principal, or Redemption Price or interest shall be made in accordance with standard DTC Practices. Each Series 2023 Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2023 Bond has been paid, in which event such Series 2023 Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2023 Bonds, in which event, such Series 2023 Bond shall bear interest from its date.

The Series 2023 Bonds will initially be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), which will act initially as securities depository for the Series 2023 Bonds and, so long as the Series 2023 Bonds are held in book-entry only form, Cede & Co. will be considered the registered owner for all purposes hereof. See "--Book-Entry Only System" below for more information about DTC and its book-entry only system.

Redemption Provisions for the Series 2023 Bonds

Optional Redemption. The Series 2023 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part, on any date, on or after May 1, 20____, at the Redemption Price of 100% of the principal amount to be redeemed plus accrued interest to the redemption date.

Mandatory Redemption. The Series 2023 Bonds maturing May 1, 20____, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2023 Sinking Fund Account established under the Third Supplement in satisfaction of applicable Amortization Installments (as defined in the Third Supplement) at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date on May 1 of the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amortization Installments</u>	<u>Year</u>	<u>Amortization Installments</u>
	\$		\$

**Final maturity*

The Series 2023 Bonds maturing May 1, 20____, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2023 Sinking Fund Account established under the Third Supplement in satisfaction of applicable Amortization Installments (as defined in the Third Supplement) at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date on May 1 of the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amortization Installments</u>	<u>Year</u>	<u>Amortization Installments</u>
	\$		\$

**Final maturity*

The Series 2023 Bonds maturing May 1, 20____, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2023 Sinking Fund Account established under the Third Supplement in satisfaction of applicable Amortization Installments (as defined in the Third Supplement) at a Redemption Price of 100% of the principal

amount thereof, without premium, plus accrued interest to the redemption date on May 1 of the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amortization Installments</u>	<u>Year</u>	<u>Amortization Installments</u>
	\$		\$

**Final maturity*

The Series 2023 Bonds maturing May 1, 20____, are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the 2023 Sinking Fund Account established under the Third Supplement in satisfaction of applicable Amortization Installments (as defined in the Third Supplement) at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date on May 1 of the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amortization Installments</u>	<u>Year</u>	<u>Amortization Installments</u>
	\$		\$

**Final maturity*

Any Series 2023 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2023 Bonds.

Upon redemption or purchase of the Series 2023 Bonds (other than redemption in accordance with scheduled Amortization Installments) or any portion thereof, the District shall cause to be recalculated and delivered to the Trustee revised Amortization Installments recalculated so that debt service on the Series 2023 Bonds is amortized in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds.

Extraordinary Mandatory Redemption. The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date, and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2023 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2023 Bonds and as otherwise provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

(i) On or after the Completion Date of the Phase III Project by application of moneys transferred from the 2023 Acquisition and Construction Account to the 2023 Prepayment Account in accordance with the terms of the Indenture; or

(ii) Amounts are deposited into the 2023 Prepayment Account from the prepayment of 2023 Special Assessments and from amounts deposited into the 2023 Prepayment Account from any other sources; or

(iii) When the amount on deposit in the 2023 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2023 Bonds then Outstanding as provided in the Third Supplement.

If less than all of the Series 2023 Bonds of a maturity subject to redemption shall be called for redemption, the particular such Series 2023 Bonds or portions of such Series 2023 Bonds of that maturity to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of Redemption and of Purchase

When required to redeem or purchase Series 2023 Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall cause notice thereof, to be mailed, at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Series 2023 Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Series 2023 Bonds for which notice was duly mailed in accordance with the Indenture.

If at the time of mailing of notice of an optional redemption or purchase, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all of the Series 2023 Bonds called for redemption or purchase, such notice shall state that the redemption is conditional and is subject to the deposit of the redemption or purchase moneys with the Trustee or Paying Agent, as the case may be, not later than the redemption or purchase date, and such notice shall be of no effect unless such moneys are so deposited.

If the amount of funds deposited with the Trustee for such redemption, or otherwise available, is insufficient to pay the Redemption Price and accrued interest on the Series 2023 Bonds so called for redemption on the redemption date, the Trustee shall redeem and pay on such date an amount of such Series 2023 Bonds for which such funds are sufficient, selecting the Series 2023 Bonds to be redeemed randomly from among all such Series 2023 Bonds called for redemption on such date, and among different maturities of Series 2023 Bonds in the same manner as the initial selection of Series 2023 Bonds to be redeemed, and from and after such redemption date, interest on the Series 2023 Bonds or portions thereof so paid shall cease to accrue and become payable; but interest on any Series 2023 Bonds or portions thereof not so paid shall continue to accrue until paid at the same rate as it would have had such Series 2023 Bonds not been called for redemption.

Book-Entry Only System

The information in this caption concerning The Depository Trust Company, New York, New York, and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but neither the District nor the Underwriter makes any representation or warranty or takes any responsibility for the accuracy or completeness of such information.

DTC will act as securities depository for the Series 2023 Bonds. The Series 2023 Bonds will be issued as fully-registered bonds registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for each maturity of the Series 2023 Bonds will be deposited with DTC.

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

indirectly (the “Indirect Participants”). DTC has a Standard & Poor’s rating of AA+. The DTC rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of the Series 2023 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for such Series 2023 Bonds on DTC’s records. The ownership interest of each actual purchaser of each Series 2023 Bond (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2023 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of the Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2023 Bonds, except in the event that use of the book-entry system for the Series 2023 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2023 Bonds deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2023 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2023 Bonds; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Series 2023 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping an account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements made among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2023 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2023 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2023 Bond documents. For example, Beneficial Owners of Series 2023 Bonds may wish to ascertain that the nominee holding the Series 2023 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2023 Bonds are being redeemed, DTC’s practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2023 Bonds, as the case may be, to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Series 2023 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the Record Date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2023 Bonds are credited on the Record Date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions and dividend payments on the Series 2023 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Registrar on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Registrar, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent for the Series 2023 Bonds. Disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of the Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Series 2023 Bonds at any time by giving reasonable notice to the District. Under such circumstances, in the event that a successor securities depository is not obtained, Series 2023 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2023 Bond certificates will be printed and delivered to DTC.

SO LONG AS CEDE & CO. IS THE REGISTERED OWNER OF THE SERIES 2023 BONDS, AS NOMINEE OF DTC, REFERENCE HEREIN TO THE OWNER OF THE SERIES 2023 BONDS OR REGISTERED OWNERS OF THE SERIES 2023 BONDS SHALL MEAN DTC AND SHALL NOT MEAN THE BENEFICIAL OWNERS OF THE SERIES 2023 BONDS.

NEITHER THE DISTRICT NOR THE TRUSTEE WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO THE DTC PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEE WITH RESPECT TO THE PAYMENTS TO OR THE PROVIDING OF NOTICE FOR THE DTC PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS OF THE SERIES 2023 BONDS. THE DISTRICT CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, THE DTC PARTICIPANTS OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE SERIES 2023 BONDS PAID TO DTC

OR ITS NOMINEE, AS THE REGISTERED OWNER, OR PROVIDE ANY NOTICES TO THE BENEFICIAL OWNERS OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC WILL ACT IN THE MANNER DESCRIBED IN THIS LIMITED OFFERING MEMORANDUM.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2023 BONDS

General

The Series 2023 Bonds are payable from and secured by the 2023 Pledged Revenues. “2023 Pledged Revenues” is defined in the Third Supplement to mean all revenues received by the District from the 2023 Special Assessments, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such 2023 Special Assessments or from the issuance and sale of tax certificates with respect to such 2023 Special Assessments; provided, however, 2023 Pledged Revenues shall not include (A) any moneys transferred to the 2023 Rebate Account, or investment earnings thereon and (B) Operation and Maintenance Assessments.

The 2023 Special Assessments represent an allocation of the costs of the 2023 Project, including bond financing costs, to the 2023 Assessment Area in accordance with the Assessment Reports attached hereto as composite APPENDIX B.

“Special Assessments” include (a) the “special assessments,” as provided for in Sections 190.011(14) and 190.022 of the Act against District Lands that are subject to assessment as a result of a particular Project or any portion thereof, and (b) the “benefit special assessments,” as provided for in Section 190.021(2) of the Act, against the lands within the District that are subject to assessment as a result of a particular Project or any portion thereof, and in the case of both “special assessments” and “benefit special assessments,” including the interest and penalties on such assessments, pursuant to all applicable provisions of the Act and Chapter 170, Florida Statutes, and Chapter 197, Florida Statutes (and any successor statutes thereto), including, without limitation, any amount received from any foreclosure proceeding for the enforcement of collection of such assessments or from the issuance and sale of tax certificates with respect to such assessments, less (to the extent applicable) the fees and costs of collection thereof payable to the Tax Collector and less certain administrative costs payable to the Property Appraiser pursuant to the Property Appraiser and Tax Collector Agreement. “Special Assessments” shall not include “special assessments” levied and collected by the District under Section 190.022 of the Act for maintenance purposes or “maintenance special assessments” levied and collected by the District under Section 190.021(3) of the Act.

NEITHER THE SERIES 2023 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 SERIES 2023 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,

INCLUDING, WITHOUT LIMITATION, THE 2023 PROJECT, BUT SHALL CONSTITUTE A LIEN ONLY ON THE 2023 PLEDGED REVENUES AS SET FORTH IN THE INDENTURE. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE SERIES 2023 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURE OR THE SERIES 2023 BONDS SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE 2023 PLEDGED REVENUES PLEDGED TO THE SERIES 2023 BONDS, ALL AS PROVIDED IN THE SERIES 2023 BONDS AND IN THE INDENTURE.

THE SERIES 2023 BONDS AND THE 2023 SPECIAL ASSESSMENTS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DEVELOPER AND THE PAYMENT THEREOF IS NOT GUARANTEED BY THE DEVELOPER.

Funds and Accounts

The Indenture establishes with the Trustee the following Funds and Accounts: 1) within the Acquisition and Construction Fund, a 2023 Acquisition and Construction Account and a 2023 Costs of Issuance Account; 2) within the Debt Service Fund, a 2023 Sinking Fund Account and a 2023 Interest Account; 3) within the Bond Redemption Fund, a 2023 Prepayment Account and a 2023 Optional Redemption Account; 4) within the Debt Service Reserve Fund, a 2023 Reserve Account, which account shall be held for the benefit of all of the Series 2023 Bonds, without distinction as to Series 2023 Bonds and without privilege or priority of one Series 2023 Bond over another; 5) within the Revenue Fund, a 2023 Revenue Account; and 6) within the Rebate Fund, a 2023 Rebate Account.

Acquisition and Construction Account

Amounts on deposit in the 2023 Acquisition and Construction Account shall be applied to pay the Costs of the 2023 Project upon compliance with the requirements of the requisition provisions set forth in the Indenture.

Any balance remaining in the 2023 Acquisition and Construction Account after the Completion Date of the Phase III Project and after retaining the amount, if any, of all remaining unpaid Costs of the 2023 Project set forth in the certificate of the Consulting Engineer delivered to the Trustee and upon which the Trustee may conclusively rely, establishing such Completion Date (which certificate of the Consulting Engineer may not establish such Completion Date on a date prior to the satisfaction of the Reserve Account Release Conditions), shall be deposited in the 2023 Prepayment Account in the Bond Redemption Fund and applied to the extraordinary mandatory redemption of the Series 2023 Bonds in the manner prescribed in the Third Supplement. At such time as there are no amounts on deposit in the 2023 Acquisition and Construction Account such account shall be closed. No such transfer to the 2023 Prepayment Account shall be made if on the date of such proposed transfer the Trustee has actual knowledge

that an Event of Default exists until such Event of Default no longer exists or is waived by the Majority Owners or the Trustee is directed by the Majority Owners to otherwise apply such moneys.

In accordance with the provisions of the Indenture, the Series 2023 Bonds are payable solely from the 2023 Pledged Revenues. The District acknowledges in the Indenture that (i) the 2023 Pledged Revenues includes, without limitation, all amounts on deposit in the 2023 Acquisition and Construction Account then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2023 Bonds, the 2023 Pledged Revenues may not be used by the District (whether to pay costs of the 2023 Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the 2023 Project and payment is for such work and (iii) the 2023 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the 2023 Project after the occurrence and during the continuation of an Event of Default unless authorized in writing by the Majority Owners or by the Trustee upon the written direction and consent of the Majority Owners.

2023 Reserve Account and 2023 Reserve Account Requirement

The 2023 Reserve Account Requirement shall mean initially an amount equal to fifty percent (50%) of the maximum annual Debt Service Requirement for the Outstanding Series 2023 Bonds, as calculated from time to time, which is initially \$[-----], until such time as the Reserve Account Release Conditions are met, at which time and thereafter the 2023 Reserve Account Requirement shall be an amount equal to ten percent (10%) of the maximum annual Debt Service Requirement for the Series 2023 Bonds, as of the time of any such calculation. Any excess in the 2023 Reserve Account as a result of satisfaction of the Reserve Account Release Conditions shall be deposited into the 2023 Acquisition and Construction Account. The District or the District Manager, on behalf of the District, will provide written notice to the Trustee when the Reserve Account Release Conditions have been satisfied, upon which notice the Trustee may conclusively rely. For the purpose of calculating the 2023 Reserve Account Requirement, the maximum annual Debt Service Requirement shall be calculated as of the date of the original issuance and delivery of the Series 2023 Bonds and recalculated in connection with each extraordinary mandatory redemption of the Series 2023 Bonds as provided for in the Indenture (but not upon the optional or mandatory sinking fund redemption thereof).

The Reserve Account Release Conditions shall mean, collectively (i) all residential units/homes to be subject to the 2023 Special Assessments have been built, sold and closed with end-users; (ii) all 2023 Special Assessments are being collected pursuant to the Uniform Method; and (iii) no Event of Default has occurred and is continuing with respect to any Outstanding Series 2023 Bonds.

Amounts on deposit in the 2023 Reserve Account, except as provided elsewhere in the Indenture, shall be used only for the purpose of making payments into the 2023 Interest Account and the 2023 Sinking Fund Account to pay the Series 2023 Bonds, without distinction as to Series 2023 Bonds and without privilege or priority of one Series 2023 Bond over another, when due when the moneys on deposit in such Accounts and available therefor are insufficient.

The Trustee, on each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day), after taking into account all payments and transfers made as of such date and after taking into account the amount of Series 2023 Bonds that will remain Outstanding as of the next succeeding Quarterly Redemption Date, shall compute the value of the 2023 Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus in such account with respect to the amount needed at such next succeeding Quarterly Redemption Date. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the applicable 2023 Reserve Account, from the first legally available sources of the District.

On the forty-fifth (45th) day preceding each Quarterly Redemption Date (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2023 Reserve Account and transfer any excess therein above the 2023 Reserve Account Requirement for the Series 2023 Bonds to the 2023 Prepayment Account (other than (i) excess due to optional prepayment of a 2023 Special Assessment by the owner of a lot or parcel, which shall be applied as provided below or (ii) any excess resulting from a reduction in the 2023 Reserve Account Requirement due to satisfaction of the Reserve Account Release Conditions, which shall be applied as provided below and in Section 403 of the Third Supplement.

In the event that the amount of proceeds of the Series 2023 Bonds on deposit in the 2023 Reserve Account exceeds the 2023 Reserve Account Requirement with respect to the Series 2023 Bonds due to a decrease in the amount of Series 2023 Bonds that will be Outstanding as a result of an optional prepayment by the owner of a lot or parcel of land of 2023 Special Assessment against such lot or parcel as provided in Section 409 of the Third Supplement, the amount to be released shall be transferred from the 2023 Reserve Account to the 2023 Prepayment Account, as a credit against the Prepayment Principal otherwise required to be made by the owner of such lot or parcel.

Any excess in the Series 2023 Reserve Account as a result of satisfaction of the Reserve Account Release Conditions shall be deposited into the 2023 Acquisition and Construction Account. The District Manager, on behalf of the District, shall provide written notice to the Trustee when the Reserve Account Release Conditions have been satisfied, upon which notice the Trustee may conclusively rely.

Notwithstanding the foregoing on the earliest date on which there is on deposit in the 2023 Reserve Account, sufficient monies, taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2023 Bonds, together with accrued interest on such

Series 2023 Bonds to the earliest date of redemption, then the Trustee shall transfer to the 2023 Prepayment Account the amount on deposit in the 2023 Reserve Account to pay and redeem all of the Outstanding Series 2023 Bonds on the earliest such date.

Flow of Funds

(a) Except as otherwise provided in the Third Supplement, amounts on deposit in the 2023 Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as otherwise provided in the Third Supplement, the 2023 Special Assessments will be collected as provided in Section 9.04 of the Master Indenture.

(b) The Trustee is authorized and directed under the Indenture to deposit any and all amounts required to be deposited in the Funds and Accounts in accordance with Section 408 of the Third Supplement or by any other provision of the Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. Upon deposit of the revenues from the 2023 Special Assessments including the interest thereon with the Trustee, the District shall provide the Trustee a written accounting setting forth the amounts of such 2023 Special Assessments in the following categories which shall be deposited by the Trustee into the Funds and Accounts established as follows:

(i) Assessment Interest which shall be deposited into the 2023 Interest Account;

(ii) Assessment Principal, which shall be deposited into the 2023 Sinking Fund Account;

(iii) Prepayment Principal which shall be deposited into the 2023 Prepayment Account;

(iv) Delinquent Assessment Principal shall first be deposited to the 2023 Reserve Account and applied to restore the amount of any withdrawal, from the 2023 Reserve Account to pay the principal of Series 2023 Bonds, to the extent that less than the 2023 Reserve Account Requirement is on deposit in the 2023 Reserve Account, and, the balance, if any, shall be deposited into the 2023 Sinking Fund Account;

(v) Delinquent Assessment Interest shall first be deposited to the 2023 Reserve Account and applied to restore the amount of any withdrawal from the 2023 Reserve Account to pay the interest of Series 2023 Bonds to the extent that less than the 2023 Reserve Account Requirement is on deposit in the 2023 Reserve Account, and, the balance, if any, shall be deposited into the 2023 Interest Account; and

(vi) The balance shall be deposited in the 2023 Revenue Account.

(c) On each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2023 Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only after transferring sufficient amounts as directed by the District from the 2023 Revenue Account to pay amounts due on the next Interest Payment Date from the 2023 Revenue Account for deposit into such 2023 Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2023 Bonds on the next succeeding Quarterly Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such 2023 Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2023 Bonds. All interest due in regard to such prepayments shall be paid from the 2023 Interest Account or, if insufficient amounts are on deposit in the 2023 Interest Account to pay such interest, then from the 2023 Revenue Account.

(d) Anything in the Indenture to the contrary, on each May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall transfer from amounts on deposit in the 2023 Revenue Account to the Funds and Accounts designated below, the following amounts in the following order of priority:

FIRST, beginning on May 1, 20__, and on each May 1 and November 1 thereafter, to the 2023 Interest Account of the Debt Service Fund, an amount equal to the amount of interest payable on all Series 2023 Bonds then Outstanding on such May 1 or November 1, less any other amount already on deposit in the 2023 Interest Account;

SECOND, beginning on May 1, 20__, and no later than the Business Day next preceding each May 1 thereafter while Series 2023 Bonds remain Outstanding, to the 2023 Sinking Fund Account, an amount equal to the Amortization Installment on the Series 2023 Bonds due on such May 1 or the principal maturing on such May 1, less any amount on deposit in the 2023 Sinking Fund Account;

THIRD, to the 2023 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the 2023 Reserve Account Requirement with respect to the Series 2023 Bonds; and

FOURTH, the balance shall be retained in the 2023 Revenue Account, provided that on November 2 of each year, other than during the occurrence and continuance of an Event of Default under the Indenture, any funds remaining in the 2023 Revenue Account shall be applied upon the written direction of the District to the Trustee, (i) prior to the completion of the 2023 Project, to the 2023 Acquisition and Construction Account, and (ii) thereafter, to any lawful purpose of the District.

Anything in the Indenture to the contrary notwithstanding, it shall not constitute an Event of Default if the full amount of the foregoing deposits are not made due to an insufficiency of

funds therefor; provided, however, that nothing in this paragraph is meant to change what are otherwise Events of Default as provided for in Article X of the Master Trust Indenture and Section 606 of the Third Supplement.

(e) The Indenture provides that the District shall comply with the Federal Tax Certificate delivered in connection with the issuance of the Series 2023 Bonds (as amended and supplemented from time to time in accordance with its terms (the “Arbitrage Certificate”). On any date required by the Arbitrage Certificate, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the 2023 Revenue Account to the 2023 Rebate Account established for the Series 2023 Bonds in the Rebate Fund the amount due and owing to the United States, which amount shall be paid, to the United States, when due, in accordance with such Arbitrage Certificate. To the extent insufficient moneys are on deposit in the 2023 Revenue Account to make the transfer provided for in the immediately preceding sentence the District shall deposit with the Trustee from legally available moneys of the District the amount of any such insufficiency.

Investments

Amounts on deposit in all of the Funds and Accounts held as security for the Series 2023 Bonds shall be invested only in Investment Securities, and further, earnings on investments in the 2023 Acquisition and Construction Account and the 2023 Costs of Issuance Account shall be retained as realized, in such Fund and Accounts and used for the purpose of such Fund and Accounts. Earnings on investments in the 2023 Revenue Account, the 2023 Sinking Fund Account, the 2023 Interest Account and the 2023 Prepayment Account and the 2023 Optional Redemption Account in the Bond Redemption Fund, shall be deposited as realized, to the credit of the 2023 Revenue Account and used for the purpose of such Account.

All earnings on investments in the 2023 Reserve Account shall be deposited to the 2023 Revenue Account, provided no deficiency exists in the 2023 Reserve Account, except that prior to the Completion Date of the 2023 Project earnings shall be deposited to the 2023 Acquisition and Construction Account if a deficiency does not exist in the 2023 Reserve Account, and if a deficiency does exist, earnings shall remain on deposit in the 2023 Reserve Account until the deficiency is cured. Such Accounts shall consist only of cash and Investment Securities.

Agreement for Assignment of Development Rights

Contemporaneously with the issuance of the Series 2023 Bonds, the Developer and the District will enter into a Collateral Assignment and Assumption of Development Rights (the “Assignment Agreement”). The following is a description of the Assignment Agreement but is qualified in its entirety by reference to the Assignment Agreement. Pursuant to the Assignment Agreement, the Developer will collaterally assign to the District all of Developer’s development rights and contract rights relating to the Phase III Project as to lands owned by Developer (the “Development and Contract Rights”) as security for the Developer’s payment and performance and discharge of its obligation to pay the 2023 Special Assessments levied against the 2023

Assessment Area when due. The assignment will become effective and absolute, if at all, upon failure of the Developer to pay the 2023 Special Assessments levied against the land within the 2023 Assessment Area owned by the Developer. The Development and Contract Rights specifically excludes any portion of the Development and Contract Rights which relate to any property which has been conveyed to a homebuilder resulting from the sale of any portion of the land within the 2023 Assessment Area in the ordinary course of business, to the County, the District, or other governmental entity, or to any applicable homeowner's association or other governing entity or association relating to the Phase III Project. Pursuant to the Indenture, the District assigns its rights under the Assignment Agreement to the Trustee for the benefit of the Owners, from time to time, of the Series 2023 Bonds.

Notwithstanding the above provisions to the contrary, in the event the District foreclosed on the lands subject to the 2023 Special Assessments as a result of the Developer's or a subsequent landowner's failure to pay such 2023 Special Assessments, there is a risk that the District will not have all permits and entitlements necessary to complete the Phase III Project and/or the remainder of the CIP.

True-Up Agreement

In connection with the issuance of the Series 2023 Bonds, the District and Developer will enter into an agreement pursuant to which the Developer agrees that, at the time of recording of any and all plats containing any portion of the 2023 Assessment Area, such plat shall be presented to the District for review and allocation of the 2023 Special Assessments to the units being platted and the remaining property in accordance with the District's Assessment Reports. At the time that any plat is presented to the District, the District will determine if the par amount of outstanding Series 2023 Bonds will be assigned to the total number of units to be developed within the 2023 Assessment Area, taking into account the submitted plat. If not, the District will determine the remaining par amount of outstanding Series 2023 Bonds unassigned to units and the total number of developable acres owned by the Developer remaining to be platted within the 2023 Assessment Area and will determine if the maximum par debt per acre within the 2023 Assessment Area, as provided in the Assessment Reports, is exceeded. If the maximum par debt per acre within the 2023 Assessment Area is exceeded, a debt reduction payment will be required in the amount equal to the par debt that is not capable of being assigned to the total number of developable acres within the 2023 Assessment Area, plus any applicable interest charges and collection fees shall become due and payable prior to the District's approval of the plat, in addition to the regular assessment installment payable for lands owned by the Developer for that tax year.

Completion Agreement

In connection with the issuance of the Series 2023 Bonds, the District and the Developer will enter into the Completion Agreement pursuant to which the Developer will agree to complete, or agree to provide funds to the District to complete the Phase III Project. Pursuant to

the Completion Agreement, the District is entitled to remedies including, but not limited to, specific enforcement and/or damages.

Enforcement of True-Up Agreement and Completion Agreement

The Third Supplement provides that the District, either through its own actions, or actions caused to be taken through the Trustee, shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the occurrence and continuance of a default under such agreements, the District covenants and agrees that the Trustee, at the written direction of the Majority Owners of the Series 2023 Bonds shall, subject to the Trustee's rights under Article X of the Master Indenture, act on behalf of, and in the District's stead, to enforce the provisions of such agreements and to pursue all available remedies under applicable law or in equity. Anything in the Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners of the Series 2023 Bonds, or the Trustee at the written direction of the Majority Owners of the Series 2023 Bonds, shall constitute an Event of Default under the Indenture only if the District fails to strictly enforce the provisions of the Completion Agreement and the True-Up Agreement after the Trustee has provided notice and a reasonable opportunity to cure.

Limitation on Additional Debt

Other than Bonds issued to refund all or a portion of Outstanding Series 2023 Bonds, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2023 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2023 Pledged Revenues. In addition, the District covenants not to issue any other Bonds or other debt obligations secured by Special Assessments on assessable lands which are also encumbered by the 2023 Special Assessments for any capital projects without the written consent of the Majority Owners of the Series 2023 Bonds unless the 2023 Special Assessments have been Substantially Absorbed; provided, however, that the foregoing shall not preclude the imposition of Special Assessments on property subject to the 2023 Special Assessments which as determined by the District, are necessary for health, safety, and welfare reasons or to remediate a natural disaster, and shall not preclude the imposition of Operation and Maintenance Assessments. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the 2023 Special Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued. The Trustee and the District may conclusively rely on a certificate from the District Manager regarding whether the 2023 Special Assessments have been Substantially Absorbed and, in the absence of receipt of such certificate, may assume Substantial Absorption has not occurred.

Events of Default With Respect to the Series 2023 Bonds

Each of the following shall be an “Event of Default” under the Indenture, with respect to the Series 2023 Bonds:

(a) if payment of any installment of interest on any Series 2023 Bond is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series 2023 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, which may be reasonably determined solely by the Majority Owners of such Series 2023 Bonds; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Series 2023 Bond issued pursuant to the Indenture and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Owners of the Outstanding Series 2023 Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) written notice shall have been received by the Trustee from a Credit Facility Issuer securing Series 2023 Bonds that an event of default has occurred under the Credit Facility Agreement, or there shall have been a failure by said Credit Facility Issuer to make said Credit Facility available or to reinstate the interest component of said Credit Facility in accordance with the terms of said Credit Facility, to the extent said notice or failure is established as an event of default under the terms of the Third Supplement; or

(g) if at any time the amount in the 2023 Reserve Account in the Debt Service Reserve Fund established for such Series 2023 Bonds is less than the applicable 2023 Reserve Account

Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirements on the Series 2023 Bonds and such amount has not been restored within ninety (90) days of such withdrawal; or

(h) if on an Interest Payment Date the amount in the 2023 Interest Account or the 2023 Sinking Fund Account, as the case may be, is insufficient to pay all amounts payable on the Series 2023 Bonds on such Interest Payment Date (without regard to any amount available for such purpose in the 2023 Reserve Account); or

(i) if, at any time after eighteen months following issuance of the Series 2023 Bonds, more than twenty percent (20%) of the “maintenance special assessments” levied by the District on the District Lands upon which the 2023 Special Assessments are levied to secure the Series 2023 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid within ninety (90) days of the date when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred. Furthermore, an Event of Default with respect to the Series 2023 Bonds shall not be an Event of Default as to any other Series of Bonds, unless otherwise provided in the Third Supplement.

No Series 2023 Bond shall be subject to acceleration. Upon the occurrence and continuance of an Event of Default, no optional redemption or extraordinary mandatory redemption of the Series 2023 Bonds, as applicable, pursuant to the Master Indenture shall occur unless all of the Series 2023 Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of such Series 2023 Bonds agree to such redemption; provided, however, nothing shall prevent a pro rata default distribution pursuant to the Master Indenture.

Provisions Relating to Bankruptcy or Insolvency of Landowner

(a) The following provisions are applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to at least three percent (3%) of the 2023 Special Assessments pledged to the Series 2023 Bonds 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 in the Indenture that, although the Series 2023 Bonds were issued by the District, the Owners of the Series 2023 Bonds 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 agrees in the Indenture that it shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2023

Bonds 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 Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the 2023 Special Assessments relating to the Series 2023 Bonds Outstanding, the Outstanding Series 2023 Bonds 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 Series 2023 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Trustee within sixty (60) days following receipt by the Trustee of the written request for consent from the District);

(ii) the District agrees in the Indenture 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 2023 Special Assessments relating to the Series 2023 Bonds Outstanding, the Series 2023 Bonds 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 agrees in the Indenture 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 Series 2023 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Trustee within sixty (60) days following receipt by the Trustee of the written request for consent from the District);

(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 2023 Special Assessments relating to the Series 2023 Bonds 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 2023 Special Assessments relating to the Series 2023 Bonds 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 Proceedings or take any other action in such Proceedings, which is adverse to Trustee's enforcement or the District's claim and rights with respect to the 2023 Special Assessments relating to the Series 2023 Bonds 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 (i) to file a proof of claim with respect to the 2023 Special Assessments pledged to the Series 2023 Bonds Outstanding, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

(c) Notwithstanding the provisions of the immediately preceding paragraphs, nothing in this section shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for Operation and Maintenance Assessments, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for Operation and Maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the 2023 Special Assessments relating to the Series 2023 Bonds 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) or (b)(v) above.

Special Assessments; Re-Assessment

The District shall levy Special Assessments, and, unless the District collects the Special Assessments directly under the conditions set forth in the Indenture, evidence and certify the same to the Tax Collector or shall cause the Property Appraiser to certify the same on the tax roll to the Tax Collector for collection by the Tax Collector and enforcement by the Tax Collector or the District pursuant to the Act, Chapter 170 or Chapter 197, Florida Statutes, or any successor statutes, as applicable, and Section 9.04 of the Master Trust Indenture, to the extent and in an amount sufficient to pay Debt Service Requirements on all Outstanding Bonds.

Pursuant to the Indenture, if any 2023 Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such 2023 Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such 2023 Special Assessment when it might have done so, the District shall either: (i) take all necessary steps to cause a new 2023 Special Assessment to be made for the whole or any part of said improvement or against any property benefited by said improvement; or (ii) in its sole discretion, make up the amount of such 2023 Special Assessment from any legally available moneys, which moneys shall be deposited into the 2023 Revenue Account. In case any such subsequent 2023 Special Assessment shall also be annulled, the District shall obtain and make other 2023 Special Assessments until a valid 2023 Special Assessment shall be made.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The imposition, levy, and collection of 2023 Special Assessments (for purposes of this Section, "Special Assessments") must be done in compliance with the provisions of Florida law. Failure by the District, the County Tax Collector ("Tax Collector") or the County Property Appraiser ("Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Special Assessments during any year. Such delays in the collection of Special Assessments, or complete inability to collect the Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the Debt Service Requirements on the Series 2023 Bonds. See "BONDOWNERS' RISKS" herein. To the extent that landowners fail to pay the Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2023 Bonds.

For the Special Assessments to be valid, the Special Assessments must meet two requirements: (1) the benefit from the 2023 Project to the lands subject to the Special Assessments must exceed or equal the amount of the Special Assessments, and (2) the Special Assessments must be fairly and reasonably allocated across all such benefitted properties. The Certificate of the Assessment Consultant to be provided at the time of issuance of the Series 2023 Bonds will certify that these requirements have been met with respect to the Special Assessments. In the event that the Special Assessments are levied based on the assumptions that future contributions will be made, or that future assessments may be levied to secure future bond issuances, the Special Assessments may need to be reallocated in the event such contributions are not made and/or future assessments and bonds are not levied and issued.

Pursuant to the Act and the Assessment Proceedings, the District may collect the Special Assessments through a variety of methods. See "BONDOWNERS' RISKS" herein. For undeveloped properties the District will directly issue annual bills to landowners requiring payment of the Special Assessments, and will enforce that bill through foreclosure proceedings. See "ASSESSMENT METHODOLOGY" herein and "APPENDIX B" hereto. For platted lands, the Special Assessments will be added to the County tax roll and collected pursuant to the Uniform Method of Collection provided by State law (the "Uniform Method"). The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

Direct Billing & Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the Special Assessments. In this context, Section 170.10, Florida Statutes provides that upon the failure of any property owner to timely pay all or any

part of its annual installment of principal and/or interest of a special assessment due, including the Special Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Special Assessments and the ability to foreclose the lien of such Special Assessments upon the failure to pay such Special Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be demand for any foreclosed lands sufficient to repay the Special Assessments. See "BONDOWNERS' RISKS" herein.

Uniform Method Procedure

Subject to certain conditions, and for developed lands (as described above), the District may alternatively elect to collect the Special Assessments using the Uniform Method. The Uniform Method is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Special Assessments to be levied and then collected in this manner.

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

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a

taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the Debt Service Requirements on the Series 2023 Bonds.

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

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to the holders of the Series 2023 Bonds that (1) the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Special Assessments, (2) future landowners and taxpayers in the District will pay such Special Assessments, (3) a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Special Assessments and all other liens that are coequal therewith.

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

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

pay Taxes and Assessments (including the Special Assessments), interest, costs and charges on the real property described in the certificate.

Any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued (unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees), at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of five percent (5%), unless the rate borne by the certificates is zero percent (0%). The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is affected by purchase of such certificates from the County, as described above.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven (7) years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two (2) years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven (7) years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two (2) years after April 1 of the year of issuance of the certificate or as soon thereafter as is reasonable. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and all other costs to the applicant for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. The holder is also responsible for payment of any amounts included in the bid not already paid, including but not limited to, documentary stamp tax, recording fees, and, if property is homestead property, the moneys to cover the one-half value of the homestead. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, together with all subsequent unpaid taxes plus the costs and expenses of the

application for deed, with interest on the total of such sums, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear. If the property is purchased for an amount in excess of the statutory bid of the certificate holder, but such excess is not sufficient to pay all governmental liens of record, the excess shall be paid to each governmental unit pro rata.

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

If there are no bidders at the public sale, the clerk shall enter the land on a list entitled "lands available for taxes" and shall immediately notify the County Commission that the property is available. At any time within ninety (90) days from the date the property is placed on the list, the County may purchase the land for the opening bid, or may waive its rights to purchase the property. Thereafter, and without further notice or advertising, any person, the County or any other governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three (3) years from the date the property was offered for sale, unsold lands escheat to the County in which they are located, free and clear, and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of Special Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Special Assessments, which are the primary source of payment of the Series 2023 Bonds. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDOWNERS' RISKS" herein.

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ESTIMATED SOURCES AND USES OF THE SERIES 2023 BOND PROCEEDS

Sources:

Par Amount of Series 2023 Bonds	\$
[Plus/Minus] [Net] [Bond Premium/Original Issue Discount]	_____
Total Sources	\$

Uses:

Deposit to 2023 Acquisition and Construction Account	\$
Deposit to 2023 Reserve Account	
Deposit to 2023 Interest Account*	
Deposit to 2023 Costs of Issuance Account	
Underwriter's Discount	_____
Total Uses	\$

[Remainder of page intentionally left blank]

* To be used to pay interest due on the Series 2023 Bonds on May 1, 2024, and November 1, 2024.

The following table sets forth the scheduled debt service on the Series 2023 Bonds:

DEBT SERVICE REQUIREMENTS

<u>Period Ending November 1,</u>	<u>Series 2023 Principal</u>	<u>Series 2023 Interest</u>	<u>Total Series 2023 Debt Service</u>
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Total

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds secured by special assessments issued by a public authority or governmental body in the State. Certain of such risks are associated with the Series 2023 Bonds offered hereby and are set forth below. This section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2023 Bonds and prospective purchasers are advised to read this Limited Offering Memorandum, including all appendices hereto, in its entirety to identify investment considerations relating to the Series 2023 Bonds. Prospective investors in the Series 2023 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2023 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment.

Limited Pledge

The principal security for the payment of the principal of and interest on the Series 2023 Bonds is the timely collection of the 2023 Special Assessments. Recourse for the failure of any landowner to pay the 2023 Special Assessments, or otherwise fail to comply with its obligations, is limited to the collection proceedings against the land, which proceedings differ depending on whether the 2023 Special Assessments are being collected pursuant to the Uniform Method or directly by the District. The 2023 Special Assessments do not constitute a personal indebtedness of the landowners, but are secured only by a lien on the land in the 2023 Assessment Area. The District has not granted, and may not grant under Florida law, a mortgage or security interest on any land subject to the 2023 Special Assessments. Furthermore, the District has not pledged the revenues, if any, from the operation of any portion of the Phase III Project as security for, or a source of payment of, the Series 2023 Bonds. The Developer is not a guarantor of payment of any 2023 Special Assessments and the recourse for the Developer's failure to pay the 2023 Special Assessments on any land owned by the Developer in the 2023 Assessment Area, like any landowner, is limited to the collection proceedings against such land. Several mortgage lenders have in the past, raised legal challenges to the primacy of liens similar to those of the 2023 Special Assessments in relation to the liens of mortgages burdening the same real property. There can be no assurance that mortgage lenders will not challenge the priority of the lien status of the 2023 Special Assessments in the event that actions are taken to foreclose on any property in the 2023 Assessment Area.

Bankruptcy and Related Risks

The various legal opinions to be delivered concurrently with the delivery of the Series 2023 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. Under existing constitutional and statutory law and judicial decisions, in the event of the institution of bankruptcy or similar proceedings with respect to any landowner, including the Developer, if applicable, the remedies specified by federal, state and local law and

in the Indenture and the Series 2023 Bonds, including, without limitation, enforcement of the obligation to pay the 2023 Special Assessments, may not be readily available or may be limited. Bankruptcy can also affect the ability of (1) any landowner being able to pay the 2023 Special Assessments, (2) the Tax Collector being able to sell tax certificates related to land owned by a landowner in bankruptcy, to the extent the Uniform Method is being utilized for collecting the 2023 Special Assessments, and (3) the inability of the District to foreclose the lien of the 2023 Special Assessments not being collected by the Uniform Method. Any such adverse effect, either partially or fully, on the ability to enforce such remedies could have a material adverse effect on the District's ability to make the full or punctual payment of debt service on the Series 2023 Bonds.

Delay and Discretion Regarding Remedies

The remedies available to the owners of the Series 2023 Bonds are in many respects dependent upon judicial actions which are often subject to discretion and delay. In addition to legal delays that could result from bankruptcy, the ability of the District to enforce collection of delinquent 2023 Special Assessments will be dependent upon various factors, including the delay inherent in any judicial proceeding and the value of the land which is the subject of such proceedings and which may be subject to sale. In addition, if the District commences a foreclosure action against a landowner for nonpayment of 2023 Special Assessments, such landowner might raise affirmative defenses to such foreclosure action, which affirmative defenses could result in delays in completing the foreclosure action.

Limitation on Funds Available to Exercise Remedies

In the event of a default by a landowner in payment of 2023 Special Assessments, if the 2023 Special Assessments are not collected under the Uniform Method, the District is required under the Indenture to fund the costs of foreclosure. It is possible that the District will not have sufficient funds therefor and will be compelled to request the owners of the Series 2023 Bonds to allow funds on deposit under the Indenture to be used to pay such costs. Under the Code (hereinafter defined), there are limitations on the amount of Series 2023 Bond proceeds that can be used for such purposes. As a result, there may be insufficient funds for the exercise of remedies.

Determination of Land Value upon Default

To the extent that any portion of the 2023 Special Assessments are being collected by the Uniform Method, the ability of the Tax Collector to sell tax certificates, and to the extent that any portion of the 2023 Special Assessments are not being collected by the Uniform Method, the ability of the District to sell land upon foreclosure, both will be dependent upon various factors, including the interest rate which can be earned by ownership of such certificates and the value of the land which is the subject of such certificates and which may be subject to sale at the demand of the certificate holder after two years. The determination of the benefits to be received by the benefitted land within the District as a result of implementation and development of the 2023 Project is not indicative of the realizable or market value of the land, which value may actually

be higher or lower than the assessment of benefits. In other words, the value of the land could potentially be ultimately less than the debt secured by the 2023 Special Assessments associated with it. To the extent that the realizable or market value of the land is lower than the assessment of benefits, the ability of the Tax Collector to sell tax certificates relating to such land, or the District to sell such land upon foreclosure, may be adversely affected. Such adverse effect could render the District unable to collect Delinquent Assessments, if any, and could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2023 Bonds.

Landowner Challenge of Assessed Valuation

State law provides both administrative and judicial procedures whereby a taxpayer may contest the assessed valuation of his or her property determined by the Property Appraiser. If the individual property owner believes that his or her property has not been appraised at just value, the owner may (i) request an informal conference with the Property Appraiser to resolve the issue, (ii) file a petition with the clerk of the county value adjustment board, or (iii) appeal to the Circuit Court within sixty (60) days of the certification for collection of the tax roll or within sixty (60) days of the issuance of a final decision by the value adjustment board. A petitioner before the value adjustment board who challenges the assessed value of property must pay all non-ad valorem assessments and make a partial payment of at least 75% of the ad valorem taxes, less any applicable discount, before the taxes become delinquent. Before any judicial action to contest a tax assessment may be brought, the taxpayer shall pay to the tax collector not less than the amount of the tax which the taxpayer admits in good faith to be owing. During any such proceeding, all procedures for the collection of the unpaid taxes are suspended until the petition or suit is resolved. This could result in a delay in the collection of the 2023 Special Assessments which could have a material adverse effect upon the ability of the District to make full or punctual payment of the debt service on the Series 2023 Bonds.

Failure to Comply with Assessment Proceedings

The District is required to comply with statutory procedures in levying the 2023 Special Assessments. Failure of the District to follow these procedures could result in the 2023 Special Assessments not being levied or potential future challenges to such levy.

Other Taxes

The willingness and/or ability of a landowner within the 2023 Assessment Area to pay the 2023 Special Assessments could be affected by the existence of other taxes and assessments imposed upon the property. Public entities whose boundaries overlap those of the District, such as a county, a school board, a municipality and other special districts, could, without the consent of the owners of the land within the 2023 Assessment Area, impose additional taxes or assessments on the property within the 2023 Assessment Area. County, municipal, school and special district taxes and assessments, including the 2023 Special Assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, are payable at the

same time when collected under the Uniform Method. If a taxpayer does not make complete payment, the taxpayer cannot designate specific line items on the tax bill as deemed paid in full. In such case, the Tax Collector does not accept partial payment. Therefore, any failure by a landowner to pay any one line item, whether or not it is the 2023 Special Assessments, would result in such landowner's 2023 Special Assessment to not be collected, which could have a significant adverse impact on the District's ability to make full or punctual payment of debt service on the Series 2023 Bonds.

The District may also impose additional assessments which could encumber the property burdened by the 2023 Special Assessments. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the 2023 Special Assessments. In addition, lands within the District may also be subject to assessments by property and home owner associations.

Inadequacy of Reserve

Some of the risk factors described herein, which, if materialized, could result in a delay in the collection of the 2023 Special Assessments or a failure to collect the 2023 Special Assessments, but may not affect the timely payment of debt service on the Series 2023 Bonds because of the 2023 Reserve Account established by the District for the Series 2023 Bonds. However, the ability of the District to fund deficiencies caused by delinquent or delayed 2023 Special Assessments is dependent upon the amount, duration and frequency of such deficiencies or delays. If the District has difficulty in collecting the 2023 Special Assessments, the 2023 Reserve Account could be rapidly depleted and the ability of the District to pay debt service could be materially adversely affected. Owners should note that although the Indenture contains the Reserve Account Requirement for the 2023 Reserve Account, and a corresponding obligation on the part of the District to replenish the 2023 Reserve Account to the 2023 Reserve Account Requirement, the District does not have a designated revenue source for replenishing the 2023 Reserve Account. Moreover, the District will not be permitted to re-assess real property then burdened by the 2023 Special Assessments in order to provide for the replenishment of the 2023 Reserve Account.

Moneys on deposit in the 2023 Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys available in the 2023 Reserve Account to make up deficiencies or delays in collection of 2023 Special Assessments.

Economic Conditions

The proposed Development may be affected by changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the landowners or the District. Although the Developer expects to continue to develop lots and sell such lots to builders to build homes to sell to end users, there can be no assurance that such sales will occur or be realized in the manner currently anticipated.

Concentration of Land Ownership in Developer

Until additional lot development and sales and home closings take place in the 2023 Assessment Area, payment of the 2023 Special Assessments is primarily dependent upon their timely payment by the Developer. At closing of the sale of the Series 2023 Bonds it is expected that all or a majority of the lands within the 2023 Assessment Area will continue to be owned either directly or indirectly by the Developer. In the event of the institution of bankruptcy or similar proceedings with respect to the Developer or any other subsequent significant owner of property within the District, delays could most likely occur in the payment of debt service on the Series 2023 Bonds. Such bankruptcy could negatively impact the ability of: (i) the Developer or any other landowner being able to pay the 2023 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the 2023 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of any 2023 Special Assessments not being collected pursuant to the Uniform Method. The Uniform Method will not be used with respect to any assessable lands that are not platted, unless the District Manager is directed otherwise by the Majority Owners.

Undeveloped Land

All or a significant portion of the acreage in the 2023 Assessment Area and encumbered by the 2023 Special Assessments is undeveloped. The ultimate successful development of the acreage in the 2023 Assessment Area depends on several factors discussed herein. There is no assurance that the Developer and other landowners will be successful in developing part or all of the undeveloped acreage.

Change in Development Plans

The Developer has the right to modify or change plans for development of property within the 2023 Assessment Area and the Development, from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with, and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Bulk Sale of Land in 2023 Assessment Area

The Developer may make bulk sales of all or a portion of the lands owned by it within the 2023 Assessment Area at any time. Bulk sale agreements may be canceled or amended, without the consent of the District or any other party. Such changes could affect the purchase price of, delivery timing and/or development of lots within the District that is otherwise described herein.

Completion of Phase III Project and CIP

The Series 2023 Bond proceeds will not be sufficient to finance the completion of the Phase III Project or the CIP. The portions of the Phase III Project and CIP not funded with proceeds of the Series 2023 Bonds are currently expected to be funded contributions from the Developer or

completed under the Completion Agreement. There is no assurance that the Developer will be able to pay for the cost of any of these improvements. Upon issuance of the Series 2023 Bonds, the Developer will enter into the Completion Agreement with respect to any portions of the Phase III Project not funded with the proceeds of the Series 2023 Bonds. See “THE DEVELOPMENT – Land Acquisition/Development Financing” and “SECURITY FOR AND SOURCE OF PAYMENT OF SERIES 2023 BONDS – Completion Agreement” herein.

Further, as noted herein under “THE DEVELOPMENT – Land Acquisition/Development Financing,” the lands in the Development are subject to an existing mortgage in favor of Fidelity. Pursuant to an agreement to be entered into among the District, the Developer and Fidelity on or before the date of issuance of the Series 2023 Bonds, Fidelity will grant to the District a license to use the development and contract rights under the Collateral Assignment to complete the 2023 Assessment Area upon an Event of Default by the Developer, provided the use of such license is not in a manner inconsistent with the continued rights of Fidelity.

Upon issuance of the Series 2023 Bonds, the Developer will also execute and deliver to the District the Assignment Agreement, pursuant to which the Developer will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer, all of its development rights relating to the Phase III Project as security for Developer’s payment and performance and discharge of its obligation to pay the 2023 Special Assessments. However, there can be no assurance, that the District will have sufficient moneys on hand to complete the Phase III Project or the CIP or that the District will be able to raise through the issuance of bonds, or otherwise, the moneys necessary to complete the Phase III Project or CIP. Pursuant to the Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by Special Assessments levied against the 2023 Assessment Area to finance any capital projects without the written consent of the Majority Owners of the Series 2023 Bonds unless the 2023 Special Assessments have been Substantially Absorbed. However, such covenant shall not preclude the imposition of Special Assessments on the 2023 Assessment Area which, as determined by the District, are necessary for health, safety, and welfare reasons or to remediate any natural disaster, and shall not preclude the imposition of Operation and Maintenance Assessments. Undeveloped or partially developed land is inherently less valuable than developed land and provides less security to the owners of the Series 2023 Bonds should it be necessary to institute proceedings due to the nonpayment of the 2023 Special Assessments. Failure to complete or substantial delays in the completion of the Phase III Project or the CIP due to litigation or other causes may reduce the value of the lands in the District and increase the length of time during which 2023 Special Assessments will be payable from undeveloped property and may affect the willingness and ability of the landowners to pay the 2023 Special Assessments when due and likewise the ability of the District to make full or punctual payment of debt service on the Series 2023 Bonds.

Regulatory and Environmental Risks

The Development is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in

connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the 2023 Assessment Area.

The value of the land within the District, the ability to complete the Phase III Project or CIP, or to develop the Development and the likelihood of timely payment of debt service on the Series 2023 Bonds could be affected by environmental factors with respect to the lands in the District, such as contamination by hazardous materials. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future whether originating within the District or from surrounding property, and what effect such may have on the development of the 2023 Assessment Area. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District.

District May Not be Able to Obtain Permits

In connection with a foreclosure of the lien of assessments prior to completion of development, the Circuit Court in and for Clay County, Florida concluded that a community development district had no right, title or interest in any permits and approvals owned by the owner of the parcels so foreclosed. The District and the Developer will enter into the Assignment Agreement upon issuance of the Series 2023 Bonds in which the Developer collaterally assigns to the District all of Developer's development rights and contract rights relating to the Phase III Project. Notwithstanding the foregoing, in the event that the District forecloses on the property subject to the lien of the 2023 Special Assessments, to enforce payment thereof, the District may not have the right, title or interest in the permits and approvals owned by the Developer and failure to obtain any such permits or approvals in a timely manner could delay or adversely affect the completion of the Development.

Further, as noted herein under "THE DEVELOPMENT – Land Acquisition/Development Financing," the lands in the Development are subject to an existing mortgage in favor of Fidelity. Pursuant to an agreement to be entered into among the District, the Developer and Fidelity on or before the date of issuance of the Series 2023 Bonds, Fidelity will grant to the District a license to use the development and contract rights under the Collateral Assignment to complete the 2023 Assessment Area upon an Event of Default by the Developer, provided the use of such license is not in a manner inconsistent with the continued rights of Fidelity.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks

on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurance can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2023 Bonds.

Infectious Viruses and/or Diseases

A novel coronavirus outbreak first identified in 2019 as causing coronavirus disease 2019 ("COVID-19") was characterized by the World Health Organization on March 11, 2020, as a pandemic. Responses to COVID-19 varied at the local, state and national levels. In reaction to the pandemic declaration a variety of federal agencies, along with state and local governments, implemented efforts designed to limit the spread of COVID-19. Since the pandemic declaration, COVID-19 has negatively affected travel, commerce, and financial markets globally, including supply chain, inflation, and labor shortage issues, and could continue to have a lingering negative affect on economic growth and financial markets worldwide, including within the State. Although the World Health Organization no longer considers COVID-19 to be a global public health emergency, how long the foregoing negative impacts will last cannot be determined at this time; however, these negative impacts could reduce property values, slow or cease development and sales within Tohoqua and/or otherwise have a negative financial impact on the Developer or subsequent landowners. While the foregoing describes certain risks related to the recent outbreak of COVID-19, the same risks may be associated with any contagious epidemic, pandemic or disease.

Damage to District from Natural Disasters

The value of the lands subject to the 2023 Special Assessments, the completion of the 2023 Project, and the completion and sales of homes within the 2023 Assessment Area could be adversely affected by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support the development and construction of the 2023 Project or cause disruptions to the supply chain and insurance market for contractors and home buyers. The occurrence of any such events could materially adversely affect the District's ability to collect 2023 Special Assessments and pay debt service on the Series 2023 Bonds. The Series 2023 Bonds are not insured and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Limited Secondary Market

The Series 2023 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2023 Bonds in the event an owner thereof determines to solicit purchasers of the Series 2023 Bonds. Even if a liquid secondary market

exists, there can be no assurance as to the price for which the Series 2023 Bonds may be sold. Such price may be lower than that paid by the current owner of the Series 2023 Bonds, depending on the progress of the Development, existing market conditions and other factors.

Interest Rate Risk; No Rate Adjustment for Taxability

The interest rate borne by the Series 2023 Bonds is, in general, higher than interest rates borne by other bonds of political subdivisions that do not involve the same degree of risk as investment in the Series 2023 Bonds. These higher interest rates are intended to compensate investors in the Series 2023 Bonds for the risk inherent in the purchase of the Series 2023 Bonds. However, such higher interest rates, in and of themselves, increase the amount of 2023 Special Assessments that the District must levy in order to provide for payment of debt service on the Series 2023 Bonds, and, in turn, may increase the burden of landowners within the District, thereby possibly increasing the likelihood of non-payment or delinquency in payment of such 2023 Special Assessments.

The Indenture does not contain an adjustment of the interest rate on the Series 2023 Bonds in the event of a determination of taxability of the interest thereon. Such a change could occur as a result of the District's failure to comply with tax covenants contained in the Indenture or the tax certificate signed by the District upon issuance of the Series 2023 Bonds or due to a change in the United States income tax laws. Should interest on the Series 2023 Bonds become includable in gross income for federal income tax purposes, owners of the Series 2023 Bonds will be required to pay income taxes on the interest received on such Series 2023 Bonds and related penalties. Because the interest rate on such Series 2023 Bonds will not be adequate to compensate owners of the Series 2023 Bonds for the income taxes due on such interest, the value of the Series 2023 Bonds may decline. Prospective purchasers of the Series 2023 Bonds should evaluate whether they can own the Series 2023 Bonds in the event that the interest on the Series 2023 Bonds becomes taxable and/or the District is ever determined to not be a political subdivision for purposes of the Code and/or Securities Act.

IRS Audit and Examination Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. There is no assurance that an audit by the IRS of the Series 2023 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law. Owners of the Series 2023 Bonds are advised that, if the IRS does audit the Series 2023 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the owners of the Series 2023 Bonds may have limited rights to participate in such procedure.* The commencement of such an audit could adversely affect the

* Owners of the Series 2023 Bonds are advised to consult with their own tax advisors regarding their rights (if any) with respect to such audit.

market value and liquidity of the Series 2023 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2023 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. An adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2023 Bonds may adversely impact any secondary market for the Series 2023 Bonds, and, if a secondary market exists, will likely adversely impact the price for which the Series 2023 Bonds may be sold.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax exempt status, but has advised such districts that such districts must have public electors within five years of the issuance of tax-exempt bonds or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all of the members of the Board of the District were elected by the Developer, and none were elected by qualified electors.

Florida Village Center CDD TAM

In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this paragraph, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the Agency found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-

exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

Legislative Proposals and State Tax Reform

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Series 2023 Bonds. In some cases, these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the market value of obligations similar to the Series 2023 Bonds. From time to time, legislative proposals are pending which could have an effect on both the federal tax consequences resulting from ownership of the Series 2023 Bonds and their market value. No assurance can be given that legislative proposals will not be enacted that would apply to, or have an adverse effect upon, the Series 2023 Bonds. In addition, the IRS may, in the future, issue rulings that have the effect of changing the interpretation of existing tax laws. For example, in connection with federal deficit reduction, job creation and tax law reform efforts, proposals have been made and others are likely to be made that could significantly reduce the benefit of, or otherwise affect, the exclusion from gross income of interest on obligations like the Series 2023 Bonds. There can be no assurance that any such legislation or proposal will be enacted, and if enacted, what form it may take. The introduction or enactment of any such legislative proposals may affect, perhaps significantly, the market price for or marketability of the Series 2023 Bonds.

It is impossible to predict what new proposals may be presented regarding ad valorem tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor of the State, and, if adopted, the form thereof. It is impossible to predict with certainty the impact that any pending or future legislation will or may have on the security for the Series 2023 Bonds.

Loss of Exemption from Securities Registration

Since the Series 2023 Bonds have not been, and will not be, registered under the Securities Act, or any state securities laws, because of the exemption for political subdivisions and regardless of any potential IRS determination that the District is not a political subdivision for purposes of the Code, it is possible that federal or state regulatory authorities could independently determine that the District is not a political subdivision for purposes of the federal and state securities laws. Accordingly, the District and purchasers of the Series 2023 Bonds may not be able to rely on the exemption from registration relating to securities issued by political

subdivisions. In that event, the owners of the Series 2023 Bonds would need to ensure that subsequent transfers of the Series 2023 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act.

Performance of District Professionals

The District has represented to the Underwriter that it has selected its District Manager, District Counsel, Consulting Engineer, Assessment Consultant, Trustee and other professionals with the appropriate due diligence and care. While the foregoing professionals have each represented that they have the respective requisite experience to accurately and timely perform the duties assigned to them in such roles, the District does not guarantee the performance of such professionals.

Mortgage Default and FDIC

In the event a bank forecloses on a property in the 2023 Assessment Area because of a default on a mortgage with respect thereto and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the 2023 Special Assessments. In addition, the District would be required to obtain the consent of the FDIC prior to commencing a foreclosure action on such property for failure to pay 2023 Special Assessments.

The risks described under this "BONDOWNERS' RISKS" section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2023 Bonds and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety, and to ask questions of representatives of the District to obtain a more complete description of investment considerations relating to the Series 2023 Bonds.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code") establishes certain requirements which must be met subsequent to the issuance and delivery of the Series 2023 Bonds for interest thereon to be and remain excluded from gross income for federal income tax purposes. Noncompliance with such requirements could cause the interest on the Series 2023 Bonds to be included in gross income for federal income tax purposes retroactive to the date of issue of the Series 2023 Bonds. The District has covenanted in the Indenture to comply with each such requirement.

In the opinion of Akerman LLP, Bond Counsel, the proposed form of which is included as APPENDIX D hereto, assuming continuing compliance with certain covenants by the District and the accuracy of certain representations of the District, under existing statutes, regulations,

published rulings, and judicial decisions, interest on the Series 2023 Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax.

The opinion on federal tax matters will be based on and will assume the accuracy of certain representations and certifications and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2023 Bonds are and will remain obligations the interest on which is excluded from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of these certifications and representations.

Bond Counsel's opinions are based on existing law, which is subject to change. Moreover, Bond Counsel's opinions are not a guarantee of a particular result, and are not binding on the Internal Revenue Service ("IRS") or the courts; rather, such opinions represent Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinions.

The IRS has established an on-going program to audit tax-exempt obligations to determine whether interest on such obligations is includible in gross income for federal income tax purposes. Bond Counsel cannot predict whether the IRS will commence an audit of the Series 2023 Bonds. Owners of the Series 2023 Bonds are advised that, if the IRS does audit the Series 2023 Bonds, under current IRS procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the owners of the Series 2023 Bonds may have limited rights to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the Series 2023 Bonds until the audit is concluded, regardless of the ultimate outcome.

Collateral Tax Consequences

Prospective purchasers of the Series 2023 Bonds should be aware that ownership of, accrual or receipt of interest on or disposition of tax-exempt obligations, such as the Series 2023 Bonds, may have additional federal income tax consequences for certain taxpayers, including, without limitation, recipients of certain Social Security and certain Railroad Retirement benefits, taxpayers that may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, and certain S corporations.

Bond Counsel expresses no opinion regarding any federal tax consequences other than its opinion with regard to the exclusion of interest on the Series 2023 Bonds from gross income pursuant to Section 103 of the Code and the treatment of interest for purposes of the federal alternative minimum tax. Prospective purchasers of the Series 2023 Bonds should consult their tax advisors with respect to all other tax consequences (including, but not limited to, those listed above) of holding the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

Other Tax Matters

In the opinion of Bond Counsel, interest on the Series 2023 Bonds is exempt from taxation under the existing laws of the State of Florida, except as to estate taxes and taxes imposed under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations, as defined in said Chapter 220, Florida Statutes.

Interest on the Series 2023 Bonds may be subject to state or local income taxation under applicable state or local laws in other jurisdictions. Purchasers of the Series 2023 Bonds should consult their tax advisors as to the income tax status of interest on the Series 2023 Bonds, in their particular state or local jurisdictions.

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Series 2023 Bonds. In some cases these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the market value of obligations similar in nature to the Series 2023 Bonds. From time to time, legislative proposals may be introduced which could have an effect on both the federal tax consequences resulting from the ownership of the Series 2023 Bonds and their market value. No assurance can be given that any such legislative proposals, if enacted, would not apply to, or would not have an adverse effect upon, the Series 2023 Bonds. Prospective purchasers of the Series 2023 Bonds should consult their tax advisors as to the impact of any pending or proposed legislation. Bond Counsel has not undertaken to advise in the future whether any events after the date of issuance of the Series 2023 Bonds may affect the tax status of interest on the Series 2023 Bonds.

[Original Issue Discount

Under the Code, the difference between the maturity amount of the Series 2023 Bond maturing on _____ (the "Discount Bonds"), and the initial offering price to the public, excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers, at which price a substantial amount of the Discount Bonds of the same maturity and if applicable, interest rate, was sold is "original issue discount." For federal income tax purposes, original issue discount will accrue over the term of the Discount Bonds at a constant interest rate compounded on each interest payment date (or over a shorter permitted compounding interval selected by the Owner). A purchaser who acquires the Discount Bonds in the initial offering at a price equal to the initial offering price thereof to the public will be treated as receiving an amount of interest excludable from gross income for federal income tax purposes equal to the original issue discount accruing during the period he or she holds the Discount Bonds subject to the same considerations discussed above and will increase his or her adjusted basis in the Discount Bonds by the amount of such accruing discount for purposes of determining taxable gain or loss on the sale or disposition of the Discount Bonds. The federal income tax consequences of the purchase, ownership and redemption, sale or other disposition of the Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined

according to rules which differ from those above. Bondholders of the Discount Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale, redemption or other disposition of the Discount Bonds and with respect to the state and local tax consequences of owning and disposing of the Discount Bonds.]

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975. The District is not and has not ever been in default as to principal and interest on its bonds or other debt obligations.

NO RATING OR CREDIT ENHANCEMENT

The Series 2023 Bonds are neither rated nor credit enhanced. No application for a rating or credit enhancement with respect to the Series 2023 Bonds was made.

VALIDATION

The Bonds issued pursuant to the terms of the Master Indenture, which includes the Series 2023 Bonds, were validated by a Final Judgment of the Circuit court of the Fourth Judicial Circuit of the State of Florida, in and for Clay County, Florida, entered August 24, 2020. The appeal period from such final judgment expired with no appeal having been filed.

LITIGATION

The District

There is no pending or, to the knowledge of the District, any threatened litigation against the District of any nature whatsoever which in any way questions or affects the validity of the Series 2023 Bonds, or any proceedings or transactions relating to their issuance, sale, execution, or delivery, or the execution of the Indenture. Neither the creation, organization or existence, nor the title of the present members of the Board or the District Manager is being contested.

From time to time, the District expects to experience routine litigation and claims incidental to the conduct of its affairs. In connection with the issuance and sale of the Series 2023 Bonds, District Counsel will represent to the District and the Underwriter that there are no actions presently pending or to the knowledge of the District threatened against the District, the adverse outcome of which could reasonably be expected to have a material adverse effect on the

availability of the 2023 Pledged Revenues, or the ability of the District to pay the Series 2023 Bonds from the 2023 Pledged Revenues.

The Developer

In connection with the issuance of the Series 2023 Bonds, the Developer will represent to the District that there is no litigation of any nature now pending or, to the knowledge of the Developer, threatened, which could reasonably be expected to have a material and adverse effect upon the ability of the Developer to complete the Phase III Project as described herein, materially and adversely affect the ability of the Developer to pay the 2023 Special Assessments imposed against the land within the District owned by the Developer, or materially and adversely affect the ability of the Developer to perform its various obligations described in this Limited Offering Memorandum.

CONTINUING DISCLOSURE

In order to comply with the continuing disclosure requirements of Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "SEC Rule"), the District, the Developer and Wrathell, Hunt and Associates, LLC, as dissemination agent (the "Dissemination Agent") will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement"), the form of which is attached hereto as APPENDIX E. Pursuant to the Disclosure Agreement, the District has covenanted for the benefit of Bondholders to provide to the Dissemination Agent certain financial information and operating data relating to the District and the Series 2023 Bonds in each year (the "District Annual Report"), and to provide notices of the occurrence of certain enumerated material events. Such covenant by the District shall only apply so long as the Series 2023 Bonds remain outstanding under the Indenture.

Pursuant to the Disclosure Agreement, the Developer has covenanted for the benefit of Bondholders to provide to the District and the Dissemination Agent certain financial information and operating data relating to the Developer and the Development on a quarterly basis (each a "Developer Report"). Such covenant by the Developer will apply only until the earlier to occur of (x) the payment and redemption of the Series 2023 Bonds, or (y) the date on which the Developer owns less than twenty percent (20%) of the real property encumbered by the 2023 Special Assessments that secure the Series 2023 Bonds; provided, however, that the Developer has covenanted and agreed with the District that such covenant will run with the land to the extent that any successor in interest which holds the land for development assumes the continuing disclosure obligations of the Developer.

The District Annual Report and the Developer Report (together, the "Reports") will each be filed by the Dissemination Agent with the Municipal Security Rulemaking Board's Electronic Municipal Markets Access ("EMMA") repository as described in the form of the Disclosure Agreement attached hereto as APPENDIX E. The notices of material events will also be filed by the District with EMMA. The specific nature of the information to be contained in the Reports and the notices of material events are described in APPENDIX E. The Disclosure Agreement will

be executed by the District, the Developer and the Dissemination Agent at the time of issuance of the Series 2023 Bonds. The foregoing covenants have been made in order to assist the Underwriter in complying with the SEC Rule.

The District and the Developer previously entered into a continuing disclosure undertaking with respect to the Series 2021A Bonds and Series 2022 Bonds. Due to the sale of all platted lots in the 2021 Assessment Area and the 2022 Assessment Area to Lennar Homes, the Developer is no longer an Obligated Person with respect to the Series 2021A Bonds and Series 2022 Bonds. With respect to the Series 2023 Bonds, no parties other than the District and the Developer (or its successors and assigns) are obligated to provide, nor are expected to provide, any continuing disclosure information with respect to the SEC Rule.

UNDERWRITING

The Underwriter will agree, pursuant to a contract to be entered into with the District, subject to certain conditions, to purchase the Series 2023 Bonds from the District at a purchase price of \$_____ (which is the par amount of the Series 2023 Bonds, [plus/less] a [net] original issue [premium/discount] in the amount of \$_____ and less an Underwriter's discount of \$_____). See "ESTIMATED SOURCES AND USES OF THE SERIES 2023 BOND PROCEEDS" herein. The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all the Series 2023 Bonds if any Series 2023 Bonds are purchased.

The Underwriter intends to offer the Series 2023 Bonds to Accredited Investors at the offering prices set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Underwriter may offer and sell the Series 2023 Bonds to certain dealers (including dealers depositing the Series 2023 Bonds into investment trusts) at prices lower than the initial offering prices and such initial offering prices may be changed from time to time by the Underwriter.

LEGAL MATTERS

The Series 2023 Bonds are offered for delivery when, as and if issued by the District and accepted by the Underwriter, subject to prior sale, withdrawal or modification of the offer without notice and the receipt of the opinion of Akerman LLP, Jacksonville, Florida, Bond Counsel, the form of which is attached hereto as APPENDIX D, as to the validity of the Series 2023 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Kilinski Van Wyk, PLLC, Tallahassee, Florida, for the Developer by its in-house counsel, for the Trustee by its counsel, Holland & Knight LLP, Miami, Florida and for the Underwriter by its counsel, Bryant Miller Olive P.A., Orlando, Florida.

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

AGREEMENT BY THE STATE

Under the Act, the State pledges to the holders of any bonds issued thereunder, including the Series 2023 Bonds, that it will not limit or alter the rights of the issuer of such bonds to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

FINANCIAL STATEMENTS

The District has covenanted in the Disclosure Agreement set forth in APPENDIX E hereto to provide its annual audited financial statements through the EMMA repository as described in APPENDIX E. The audited financial statements for the fiscal year ended September 30, 2022, are attached hereto as APPENDIX F. Such statements speak only as of September 30, 2022. The consent of the District's auditor to include in this Limited Offering Memorandum the aforementioned report was not requested, and the general purpose financial statements of the District are provided only as publicly available documents. The auditor was not requested nor did they perform any procedures with respect to the preparation of this Limited Offering Memorandum or the information presented herein.

EXPERTS AND CONSULTANTS

The references herein to Taylor & White, Inc. as the Consulting Engineer have been approved by said firm. The Supplemental Engineer's Report prepared by such firm relating to the CIP and the Phase III Project, has been included as APPENDIX A attached hereto in reliance upon such firm as an expert in engineering. References to and excerpts herein from such Supplemental Engineer's Report do not purport to be adequate summaries of such Supplemental Engineer's Report or the CIP and the Phase III Project or complete in all respects. Such Supplemental Engineer's Report is an integral part of this Limited Offering Memorandum and should be read in its entirety for complete information with respect to the subjects discussed therein.

The references herein to Wrathell, Hunt and Associates, LLC as Assessment Consultant have been approved by said firm. The Assessment Consultant's Assessment Reports prepared by such firm relating to the issuance of the Series 2023 Bonds have been included as APPENDIX B attached hereto in reliance upon such firm as an expert in developing assessment methodologies. References to and excerpts herein from such reports do not purport to be adequate summaries of such reports or complete in all respects. Such Assessment Reports are an integral part of this Limited Offering Memorandum and should be read in their entirety for complete information with respect to the subjects discussed therein.

CONTINGENT AND OTHER FEES

The District has retained District's Counsel, Bond Counsel, the Assessment Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (who has retained Trustee's Counsel), with respect to the authorization, sale, execution and delivery of the Series 2023 Bonds. Payment of the fees of such professionals, except for the payment of fees to District Counsel and the Assessment Consultant, are each contingent upon the issuance of the Series 2023 Bonds.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Neither this Limited Offering Memorandum nor any statement that may have been made verbally or in writing is to be construed as a contract with the Owners of the Series 2023 Bonds.

The information contained in this Limited Offering Memorandum has been compiled from officials and other sources deemed to be reliable, and is believed to be correct as of the date of the Limited Offering Memorandum, but is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, the Underwriter. The Underwriter listed on the cover page hereof has reviewed the information in this Limited Offering Memorandum in accordance with and as part of its responsibility to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Limited Offering Memorandum nor any sale made hereunder is to create, under any circumstances, any implication that there has been no change in the affairs of the District from the date hereof. However, certain parties to the transaction, including the District, will, on the closing date of the Series 2023 Bonds, deliver certificates to the effect that nothing has come to their attention that would lead them to believe that applicable portions of the Limited Offering Memorandum contain an untrue statement of a material fact or omit to state a material fact that should be included herein for the purpose for which the Limited Offering

Memorandum is intended to be used, or that is necessary to make the statements contained herein, in light of the circumstances under which they were made, not misleading and to the effect that from the date of the Limited Offering Memorandum to the date of closing of the Series 2023 Bonds that there has been no material adverse change in the information provided.

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This Limited Offering Memorandum is submitted in connection with the sale of the securities referred to herein and may not be reproduced or used, as a whole or in part, for any other purpose. The appendices hereof are integral parts of this Limited Offering Memorandum and must be read in their entirety together with all of the foregoing statements.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: [Vice] Chair

APPENDIX A

Supplemental Engineer's Report

APPENDIX B

Assessment Reports

APPENDIX C

Copy of the Master Indenture and Form of the Third Supplement

APPENDIX D

Form of Opinion of Bond Counsel

APPENDIX E

Form of Continuing Disclosure Agreement

APPENDIX F

Audited Financial Statements for the Fiscal Year Ending September 30, 2022

Exhibit D-Continuing Disclosure Agreement

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this “Disclosure Agreement”) dated November [--], 2023, is executed and delivered by the SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT (the “Issuer”), SANDRIDGE LAND DEVELOPERS, LLC (the “Developer”), and WRATHELL, HUNT AND ASSOCIATES, LLC, as Dissemination Agent (the “Dissemination Agent”) in connection with the issuance by the Issuer of its \$[-----] aggregate principal amount of Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the “Series 2023 Bonds”). The Series 2023 Bonds are being issued pursuant to a Master Trust Indenture dated as of February 1, 2021 (the “Master Indenture”) by and between the Issuer and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, as trustee (the “Trustee”) as amended and supplemented from time to time, and as particularly amended and supplemented by a Third Supplemental Trust Indenture by and between the Issuer and the Trustee, dated as of November 1, 2023 (the “Third Supplemental Indenture” and, together with the Master Indenture, the “Indenture”). The Issuer, the Developer and the Dissemination Agent covenant and agree as follows:

1. Purpose of this Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Developer, and the Dissemination Agent for the benefit of the Beneficial Owners of the Series 2023 Bonds and to assist the Participating Underwriter in complying with the continuing disclosure requirements of Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission (the “SEC”) pursuant to the Securities Exchange Act of 1934, as amended from time to time (the “Rule”).

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

2. Definitions. In addition to the definitions set forth in the Indenture and the Limited Offering Memorandum, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined herein, the following capitalized terms shall have the following meanings:

“**2023 Assessment Area**” shall have the meaning ascribed thereto in the Limited Offering Memorandum.

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

“**Assessments**” shall mean the non-ad valorem special assessments pledged to the payment of the Series 2023 Bonds pursuant to the Indenture.

“Beneficial Owner” shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2023 Bonds (including persons holding Series 2023 Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2023 Bonds for federal income tax purposes.

“Business Day” means any day other than a Saturday, Sunday or a day on which the Trustee is required, or authorized or not prohibited by law (including executive orders), to close and is closed, or on any day on which the New York Stock Exchange is closed.

“County Tax Collector” shall mean the Clay County Tax Collector.

“Developer Report” shall mean any Developer Report provided by the Developer, its successors or assigns, pursuant to, and as described in, Sections 5 and 6 of this Disclosure Agreement.

“Development” shall have the meaning ascribed thereto in the Limited Offering Memorandum.

“Dissemination Agent” shall mean, initially, Wrathell, Hunt & Associates, LLC, acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer and Trustee a written acceptance of such designation.

“District Manager” shall mean Wrathell, Hunt & Associates, LLC, or a successor District Manager.

“Event of Bankruptcy” shall be considered to have occurred when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.

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

“Issuer Disclosure Representative” shall mean the District Manager of the Issuer or his/her/its designee, or such other officer or employee as the Issuer shall designate in writing to the Trustee and the Dissemination Agent from time to time.

“Limited Offering Memorandum” shall mean the final offering document relating to the Series 2023 Bonds.

“Listed Events” shall mean any of the events listed in Section 7(a) of this Disclosure Agreement.

“Obligated Person” shall mean any person, including the Issuer and the Developer, and its successors and assigns, who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all or part (twenty percent (20%) or more) of the obligations on the Series 2023 Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities).

“Participating Underwriter” shall mean the original underwriter of the Series 2023 Bonds required to comply with the Rule in connection with offering of the Series 2023 Bonds.

“Repository” shall mean each entity authorized and approved by the SEC from time to time to act as a repository for purposes of complying with the Rule. The Repositories currently approved by the SEC may be found by visiting the SEC’s website at “<http://www.sec.gov/info/municipal/nrmsir.htm>.” As of the date hereof, the Repository recognized by the SEC for such purpose is the Municipal Securities Rulemaking Board, which currently accepts continuing disclosure submissions through its Electronic Municipal Market Access (“EMMA”) web portal at “<http://emma.msrb.org>.”

“State” shall mean the State of Florida.

3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, by April 1 of the calendar year following the end of each Fiscal Year of the Issuer, beginning with the Fiscal Year ending September 30, 2023 (the “Annual Filing Date”) with respect to the report for the 2023 Fiscal Year, provide to any Repository in electronic format as prescribed by such Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than the date required above, but in no event later than the date required to be filed with the State pursuant to applicable State law (currently within nine (9) months of the end of the Issuer’s Fiscal Year), for the filing of the Annual Report if they are not available by that date. If the Issuer’s Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 7(a).

(b) If on the fifteenth (15th) day prior to each Annual Filing Date the Dissemination Agent has not received a copy of the Annual Report, the Dissemination Agent shall contact the Issuer Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the Annual Report pursuant to Section 3(a) above. Upon such reminder, the Issuer Disclosure Representative, shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report in accordance with Section 3(a) above, or (ii) instruct the Dissemination Agent in writing that the Issuer, will not be able to file the Annual

Report within the time required under this Disclosure Agreement, state the date by which the Annual Report for such year will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 7(a)(17) has occurred and to immediately send a notice to any Repository in electronic format as required by such Repository in substantially the form attached as Exhibit A hereto.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the name, address and filing requirements of any Repository; and

(ii) within five (5) Business Days of filing the Annual Report, file a notice with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing any Repository to which it was provided.

4. Content of Issuer's Annual Report.

(a) The Issuer's Annual Report shall contain or incorporate by reference the following, which includes an update of the financial and operating data of the Issuer to the extent presented in the Limited Offering Memorandum. All information in the Annual Report shall be presented for the immediately preceding Fiscal Year and, to the extent available, the current Fiscal Year:

(i) The amount of Assessments levied.

(ii) The amount of Assessments collected from property owners.

(iii) If available, the amount of delinquencies greater than 150 days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of Assessments due in any year, a list of delinquent property owners with respect to Assessments billed and collected directly by the Issuer and with respect to Assessments collected by the County Tax Collector, unless such information is not available from the County Tax Collector.

(iv) The amount of tax certificates sold, if any, and the balance, if any, remaining for sale.

(v) All fund balances in all Funds and Accounts for the Series 2023 Bonds. Upon request, the Issuer shall provide any Beneficial Owners and the Dissemination Agent with this information more frequently than annually and, in such case, shall provide such information within thirty (30) days of the written request of the Beneficial Owners.

(vi) The total amount of Series 2023 Bonds Outstanding.

(vii) The amount of principal and interest due on the Series 2023 Bonds.

(viii) The most recent audited financial statements of the Issuer which shall be prepared in accordance with governmental accounting standards promulgated by the Government Accounting Standards Board.

(ix) Any amendment or waiver of the provisions hereof as described in Section 11 hereof.

(b) To the extent any of the items set forth in subsections (i) through (vii) above are included in the audited financial statements referred to in subsection (viii) above, they do not have to be separately set forth.

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

The information provided under this Section 4 may be included by specific reference to documents, including official statements of debt issues of the Issuer or related public entities, which are available to the public on EMMA (or any successor Repository's website) or filed with the SEC. The Issuer shall clearly identify each such other document so incorporated by reference.

The Issuer reserves the right to modify from time to time the specific types of information provided in its Annual Report or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the Issuer; provided that the Issuer agrees that any such modification will be done in a manner consistent with the Rule.

5. Provision of Developer Report.

(a) The Developer shall, or shall cause the Dissemination Agent to, for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year (the "Quarterly Filing Date"), beginning May 1, 2024, for the quarter ending March 31, 2024, provide to any Repository in electronic format as prescribed by such Repository a Developer Report which is consistent with the requirements of Section 6(b) of this Disclosure Agreement.

(b) If on the fifteenth (15th) day prior to each Quarterly Filing Date the Dissemination Agent has not received a copy of the Developer Report due on such Quarterly Filing Date, the Dissemination Agent shall contact the Developer by telephone and in writing (which may be by e-mail) to remind the Developer of its undertaking to provide the Developer Report pursuant to this Section 5. Upon such reminder, the Developer shall either (i) provide the Dissemination Agent with an electronic copy of the Developer Report in accordance with Section 5(a) above, or

(ii) instruct the Dissemination Agent in writing that the Developer will not be able to file the Developer Report within the time required under this Disclosure Agreement and state the date by which such Developer Report will be provided.

(c) If the Dissemination Agent has not received a Developer Report that contains the information in Section 6(b) of this Disclosure Agreement by 12:00 noon on the first Business Day following each Quarterly Filing Date, a Listed Event described in Section 7(a)(17) shall have occurred and the Issuer and the Developer hereby direct the Dissemination Agent to send a notice to each Repository in substantially the form attached as Exhibit A hereto, with a copy to the Issuer. The Dissemination Agent shall file such notice no later than ten (10) days following the applicable Quarterly Filing Date.

(d) The Dissemination Agent shall:

(i) determine prior to each Quarterly Filing Date the name and address of each Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Developer and the Issuer stating that the Developer Report has been provided pursuant to this Disclosure Agreement and stating the date(s) it was provided.

6. Content of Developer Report.

(a) The Developer, so long as it is an Obligated Person for purposes of this Disclosure Agreement, shall file, or cause to be filed by the Dissemination Agent, a Developer Report no later than the Quarterly Filing Date. At such time as the Developer is no longer an Obligated Person, Developer will no longer be obligated to prepare any quarterly Developer Report pursuant to this Disclosure Agreement; provided, however, if the Developer was an Obligated Person at any time during a quarter, the Developer shall report for the remainder of that quarter indicating in such report the date that the Developer ceased being an Obligated Person.

(b) Each quarterly Developer Report shall contain the following information:

(i) Any change in the chart included in the Limited Offering Memorandum under the subsection "THE DEVELOPMENT – Product Type/Phasing," with the same qualifiers;

(ii) A description of the infrastructure improvements and recreational amenities needed for the Development that have been completed and that are currently under construction, including infrastructure financed by the Series 2023 Bonds;

(iii) The percentage of the infrastructure financed by the Series 2023 Bonds that has been completed;

(iv) The number of assessable units planned in the 2023 Assessment Area (as defined in the Limited Offering Memorandum);

(v) The number of assessable units within the 2023 Assessment Area closed with retail end users;

(vi) The number of assessable units within the 2023 Assessment Area under contract with retail end users;

(vii) If assessable units within the 2023 Assessment Area are being built by builders other than the Developer or one of its affiliates, the number of lots under contract with builders, together with the name of each builder, as applicable;

(viii) If assessable units within the 2023 Assessment Area are being built by builders other than the Developer or one of its affiliates, the number of lots closed with builders, together with the name of each builder, as applicable;

(ix) The estimated date of complete build-out of assessable units in the 2023 Assessment Area;

(x) Whether the Developer has made any bulk sale of the land subject to the Assessments;

(xi) The status of development approvals for the Development;

(xii) Materially adverse changes or determinations to permits/approvals/entitlements for the 2023 Assessment Area which necessitate changes to the Developer's land use or other plans for the 2023 Assessment Area;

(xiii) Updated plan of finance (i.e., change in status of any credit enhancement, issuance of additional bonds to complete project, draw on credit line of Developer, additional mortgage debt, etc.) as to the 2023 Assessment Area; and

(xiv) Any event that would have a material adverse impact on the implementation of the Phase III Project as described in the Limited Offering Memorandum or on the Developer's ability to undertake the Phase III Project as described in the Limited Offering Memorandum.

(c) Any of the items listed in subsection (b) above may be incorporated by reference from other documents which have been submitted to each of the Repository or the SEC. The Developer shall clearly identify each such other document so incorporated by reference.

(d) If the Developer sells, assigns or otherwise transfers ownership of real property in the 2023 Assessment Area to a third party, which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Developer hereby agrees to

require such third party to comply with the disclosure obligations of the Developer hereunder for so long as such third party is an Obligated Person hereunder, to the same extent as if such third party were a party to this Disclosure Agreement. The Developer involved in such Transfer shall promptly notify the Issuer and the Dissemination Agent in writing of the Transfer. For purposes of Sections 5, 6, 7 and 9 hereof, the term “Developer” shall be deemed to include the Developer and any third party that becomes an Obligated Person hereunder as a result of a Transfer. In the event that the Developer remains an Obligated Person hereunder following any Transfer, nothing herein shall be construed to relieve the Developer from its obligations hereunder.

7. Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 7, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Series 2023 Bonds (to the extent they pertain to the Issuer as an Obligated Person for subsections 10, 12, 13, 15, 16, 17 and 18) and the Developer shall give, or cause to be given, notice of the occurrence of numbers 10, 12, 13, 15, 16, 17 and 18 of the following events as they pertain to the Developer (and the Issuer shall not be responsible therefor), to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after the occurrence of the event, with the exception of the event described in subsection 17 below, which notice shall be given in a timely manner:

1. principal and interest payment delinquencies;
2. non-payment related defaults, if material;
3. unscheduled draws on debt service reserves reflecting financial difficulties;
4. unscheduled draws on credit enhancements reflecting financial difficulties;
5. substitution of credit or liquidity providers, or their failure to perform;
6. adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices or determinations with respect to the tax status of the Series 2023 Bonds, or other material events affecting the tax status of the Series 2023 Bonds;
7. modifications to rights of the holders of the Series 2023 Bonds, if material;
8. bond calls, if material, and tender offers;

9. defeasances;
10. release, substitution, or sale of property securing repayment of the Series 2023 Bonds, if material (sale of individual lots by developers to builders or end users or by builders to end users shall not be material for purposes of this Disclosure Agreement provided that such sale does not result in the purchaser becoming an Obligated Person for purposes of this Disclosure Agreement), including satisfaction of the Conditions for Reduction of 2023 Reserve Account Requirement;
11. ratings changes;
12. an Event of Bankruptcy or similar event of an Obligated Person;
13. the consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
14. appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. incurrence of a financial obligation (as defined by the Rule) of the Issuer or an Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer or an Obligated Person, any of which affect security holders, if material;
16. default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;
17. notice of any failure on the part of the Issuer to meet the requirements of Section 3 hereof or of the Developer to meet the requirements of Section 5 hereof; and
18. the termination of the Issuer's or the Developer's obligations under this Disclosure Agreement prior to the final maturity of the Series 2023 Bonds, pursuant to Section 9 hereof.

(b) The notice required to be given in paragraph 7(a) above shall be filed with any Repository, in electronic format as prescribed by such Repository.

8. Identifying Information. In accordance with the Rule, all disclosure filings submitted pursuant to this Disclosure Agreement to any Repository must be accompanied by identifying information as prescribed by the Repository. Such information may include, but shall not be limited to:

- (a) the category of information being provided;
- (b) the period covered by any annual financial information, financial statement or other financial information or operation data;
- (c) the issues or specific securities to which such documents are related (including CUSIPs, issuer name, state, issue description/securities name, dated date, maturity date, and/or coupon rate);
- (d) the name of any Obligated Person other than the Issuer;
- (e) the name and date of the document being submitted; and
- (f) contact information for the submitter.

9. Termination of Disclosure Agreement. The Issuer's obligations and the Developer's obligations under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Series 2023 Bonds, so long as there is no remaining liability of the Issuer, or if the Rule is repealed or no longer in effect. Furthermore, the Developer's obligations shall terminate at such time as the Developer is no longer an Obligated Person. If any such termination occurs prior to the final maturity of the Series 2023 Bonds, the Issuer and/or the Developer shall give notice of such termination in the same manner as for a Listed Event under Section 7 hereof.

10. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent shall be Wrathell, Hunt & Associates, LLC. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Agreement. The Dissemination Agent may terminate its role as Dissemination Agent upon delivery of sixty (60) days prior written notice to the Issuer and each Obligated Person. The Issuer may terminate its agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

Wrathell, Hunt & Associates, LLC does not represent the Issuer as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt & Associates, LLC, registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as

amended. Similarly, Wrathell, Hunt & Associates, LLC, does not provide the Issuer with financial advisory services or offer investment advice in any form.

11. Amendment. Notwithstanding any other provision of this Disclosure Agreement, the Issuer, the Developer and the Dissemination Agent (if the Dissemination Agent is not the Issuer) may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) The amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the Issuer and/or the Developer, or the type of business conducted;

(b) The undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering of the Series 2023 Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment does not materially impair the interests of the holders, as determined either (i) by parties unaffiliated with the Issuer (such as the trustee or Bond Counsel), or (ii) by the consent of the Majority Owners (as defined in the Indenture).

Notwithstanding the foregoing, the Issuer, the Developer and the Dissemination Agent shall have the right to adopt amendments to this Disclosure Agreement necessary to comply with modifications to and interpretations of the provisions of the Rule as announced by the SEC from time to time.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer and the Developer shall describe such amendment in its next Annual Report or Developer Report, as applicable, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer or the Developer, as applicable. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements of the Issuer, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 7(b), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Notwithstanding anything to the contrary herein requiring consent of the Developer, the Issuer may amend this Disclosure Agreement without the consent of the Developer with respect to any provision hereof that does not affect the Developer.

12. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer or the Developer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or

including any other information in any Annual Report or Developer Report or notice of occurrence of Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer or the Developer chooses to include any information in any Annual Report or Developer Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer or the Developer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or Developer Report or notice of occurrence of a Listed Event.

13. Default. In the event of a failure of the Issuer, the Developer, the Issuer Disclosure Representative or a Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Owners of more than 50% of the aggregate principal amount of outstanding Series 2023 Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any Beneficial Owner of a Series 2023 Bond may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer, the Developer, the Issuer Disclosure Representative or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. No default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Developer, the Issuer Disclosure Representative or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

14. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement.

15. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developer, the Dissemination Agent, the Trustee, the Participating Underwriter and Beneficial Owners of the Series 2023 Bonds, and shall create no rights in any other person or entity.

16. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

17. Governing Law. This Disclosure Agreement shall be governed by the laws of the State and federal law.

18. Trustee Cooperation. The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and directs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports that are in the possession of and readily available to the Trustee that the Dissemination Agent requests that the Issuer has a right to request from the Trustee (inclusive of balances, payments, etc.).

[End of document – signatures to follow]

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

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**, as Issuer

By: _____
[Vice] Chair, Board of Supervisors

**JOINED BY U.S. BANK TRUST
COMPANY, NATIONAL ASSOCIATION**,
as Trustee, FOR PURPOSES OF SECTIONS
13, 15 AND 18 ONLY

By: _____
Amanda Kumar, Vice President

SANDRIDGE LAND DEVELOPERS, LLC, a
Delaware limited liability company, as
Developer

By: _____
Chris Rusnak, Vice President

WRATHELL, HUNT & ASSOCIATES, LLC,
as Dissemination Agent

By: _____
Craig Wrathell, Managing Member

EXHIBIT A

**NOTICE TO REPOSITORIES
OF FAILURE TO FILE ANNUAL REPORT**

Name of Issuer: Sandridge Community Development District

Name of Bond Issue: \$[-----] Special Assessment Revenue Bonds, Series 2023 (Phase III Project)

Date of Issuance: November [--], 2023

CUSIPS:

Obligated Persons: Sandridge Community Development District
Sandridge Land Developers, LLC

NOTICE IS HEREBY GIVEN that the [Issuer] [Developer] has not provided an [Annual Report] [Developer Report] with respect to the above-named Series 2023 Bonds as required by [Section 3][Section 5] of the Continuing Disclosure Agreement dated November [--], 2023, among the Issuer, the Developer and the Dissemination Agent named therein. The [Issuer] [Developer] has advised the undersigned that it anticipates that the [Annual Report] [Developer Report] will be filed by _____, 20____.

Dated: _____, _____, Dissemination Agent

cc: [Issuer] [Developer]

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

10

RESOLUTION 2024-03

**[SERIES 2023 BONDS]
SUPPLEMENTAL ASSESSMENT RESOLUTION
WITH DELEGATION OF AUTHORITY**

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT’S SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (“SERIES 2023 BONDS”); MAKING CERTAIN ADDITIONAL FINDINGS AND ADOPTING AND CONFIRMING AN ENGINEER’S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; DELEGATING AUTHORITY TO PREPARE FINAL REPORTS AND UPDATE THIS RESOLUTION; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE SERIES 2023 BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Sandridge Community Development District (“**District**”) previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the issuance of bonds secured by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District’s Board of Supervisors (“**Board**”) has previously adopted, after proper notice and public hearing, Resolutions No. 2020-27 and 2020-32 (together, “**Master Assessment Resolution**”), relating to the imposition, levy, collection and enforcement of such special assessments, and establishing a master lien over the property within the District, which lien remains inchoate until the District issues bonds, as provided in the Master Assessment Resolution; and

WHEREAS, the Master Assessment Resolution provides that as each series of bonds is issued to fund all or any portion of the District’s improvements, a supplemental resolution may be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds; and

WHEREAS, on October 24, 2023 and in order to finance all or a portion of what is known as the Phase III Project, as defined herein, the District adopted Resolution 2024-02 (“**Delegated Award Resolution**”), which authorized the District to enter into a *Bond Purchase Agreement* and other agreements, and sell its Special Assessment Revenue Bonds, Series 2023 (the “**Series 2023 Bonds**”) within certain parameters set forth in the Delegated Award Resolution; and

WHEREAS, the District intends to secure the Series 2023 Bonds by levying debt service special assessments on benefiting property in the Phase III Assessment Area (as defined herein) to secure repayment of the Series 2023 Bonds (the “**Series 2023 Assessments**”) pursuant to the terms of the Master Assessment Resolution, and in accordance with the master and supplemental trust indentures applicable to the Series 2023 Bonds; and

WHEREAS, pursuant to and consistent with the Master Assessment Resolution and Delegated Award Resolution, the District desires to authorize the finalization of its Series 2023 Assessments, among other actions.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

1. **INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, Florida Statutes, and the Master Assessment Resolution.

3. **ADDITIONAL FINDINGS; ADOPTION OF ENGINEER’S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

- a. The *Master Engineer’s Report*, dated June 9, 2020 (“**Master Engineer’s Report**”), as supplemented from time to time including by the *Phase III Supplemental Engineer’s Report to the Master Report*, dated October 24, 2023, attached to this Resolution as **Exhibit A** (“**Supplemental Engineer’s Report**” and together with the Master Engineer’s Report, the “**Engineer’s Report**”), identifies and describes, among other things, the presently expected components and estimated costs of the District’s Capital Improvement Plan (the portion identified in the Supplemental Engineer’s Report and which is anticipated to be financed with the Series 2023 Bonds, being hereinafter called the “**Phase III Project**”). The District hereby confirms that the Phase III Project serves a proper, essential and valid public purpose. The Supplemental Engineer’s Report is hereby approved, adopted, and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Series 2023 Bonds, subject to any changes deemed necessary under Section 4.a herein.
- b. The *Final Third Supplemental Special Assessment Methodology Report*, dated October 24, 2023 attached to this Resolution as **Exhibit B** (“**Supplemental Assessment Methodology Report**”), applies the master assessment methodology set forth in the *Master Special Assessment*

Methodology Report, dated June 9, 2020 (“**Master Assessment Methodology Report**” and, together with the Supplemental Assessment Methodology Report, the “**Assessment Methodology Report**”) to the Phase III Project and, as finalized, to the actual terms of the Series 2023 Bonds. The Assessment Methodology Report is hereby approved, adopted and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Series 2023 Bonds, subject to any changes deemed necessary under Section 4.a. herein.

- c. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the Phase III Project benefits all developable property within the Phase III Assessment Area as described in **Exhibit C** attached hereto. Moreover, the benefits from the Phase III Project funded by the Series 2023 Bonds equal or exceed the amount of the Series 2023 Assessments, as described in **Exhibit B**, and such Series 2023 Assessments are fairly and reasonably allocated across all developable property in the District. It is reasonable, proper, just and right to assess the portion of the costs of the Phase III Project to be financed with the Series 2023 Bonds to the specially benefited properties within the District as set forth in Master Assessment Resolution and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2023 BONDS; DELEGATION OF AUTHORITY FOR DISTRICT STAFF TO ISSUE FINAL REPORTS AND UPDATE THIS RESOLUTION.** As provided in the Master Assessment Resolution, this Resolution is intended to set forth the terms of the Series 2023 Bonds and the final amount of the lien of the Series 2023 Assessments. In connection with the closing on the sale of the Series 2023 Bonds, District staff is authorized to:

- a. Prepare final versions of the Supplemental Engineer’s Report and Supplemental Assessment Methodology Report attached hereto as **Exhibit A** and **Exhibit B**, respectively, to incorporate final pricing terms and make such other revisions as may be deemed necessary, provided however that:
 - i. the Series 2023 Assessments shall be levied and imposed within the parameters of the Master Assessment Resolution and Delegated Award Resolution,
 - ii. the final versions of each report shall be approved by the Chairperson or, in the Chairperson’s absence, the Vice Chairperson, and in the absence or unavailability of the Vice Chairperson, any other member of the Board, and
 - iii. the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of assessments pledged to the issuance of the Series 2023 Bonds, which amount shall be consistent

with the lien imposed by the Master Assessment Resolution, shall all be as set forth in the final Supplemental Assessment Report.

- b. After pricing, the preliminary Supplemental Assessment Methodology Report shall be replaced by the Final Supplemental Assessment Methodology Report incorporating the actual terms of the Series 2023 Bonds.
- c. After pricing, there shall be attached **Composite Exhibit D** to this Resolution showing: (i) Maturities and Coupon of Series 2023 Bonds, (ii) Sources and Uses of Funds for Series 2023 Bonds, and (iii) Annual Debt Service Payment Due on Series 2023 Bonds.
- d. Upon closing on the District's Series 2023 Bonds, the District's Secretary is hereby authorized and directed to record a Notice of Series 2023 Assessments in the Official Records of Clay County, Florida, or such other instrument evidencing the actions taken by the District. The lien of the Series 2023 Assessments shall be the principal amount due on the Series 2023 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s) and shall cover all developable acreage within the Phase III Assessment Area, as further provided in the Series 2023 Assessment Roll included in the Supplemental Assessment Methodology Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage. To the extent that land is added to the District and made subject to the master assessment lien described in the Master Assessment Methodology Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the Phase III Project and reallocate the Series 2023 Assessments securing the Series 2023 Bonds in order to impose Series 2023 Assessments on the newly added and benefitted property, as may be applicable.

5. ALLOCATION AND COLLECTION OF THE SERIES 2023 ASSESSMENTS.

- a. The Series 2023 Assessments shall be allocated in accordance with **Exhibit B** and the Master Assessment Report. The final Supplemental Assessment Methodology Report shall reflect the actual terms of the issuance of the Series 2023 Bonds. The Series 2023 Assessments shall be paid in not more than thirty (30) years of installments of principal and interest.
- b. The Series 2023 Bonds are payable from and secured by the Series 2023 Trust Estate, which includes the Series 2023 Pledged Revenues and the Series 2023 Pledged Funds. The Series 2023 Pledged Revenues consist

primarily of the revenues received by the District from the Series 2023 Assessments levied against certain lands in the District that are subject to assessment as a result of the Phase III Project or any portion thereof. The Series 2023 Pledged Funds include all of the Funds and Accounts (except for the Series 2023 Rebate Account) established by the Third Supplemental Indenture, as applicable.

- c. The District hereby certifies the Series 2023 Assessments for collection and authorizes and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Clay County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2023 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2023 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect the Series 2023 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

6. **IMPACT FEE CREDITS.** In lieu of receiving impact fee credits (if any) from any public improvements financed by the District, the District may elect to receive a contribution of infrastructure, reduce the cost of acquiring the improvements, or otherwise address the credits, as set forth in any applicable *Acquisition Agreement* between the District and the project developer(s) and/or landowner(s).

7. **PREPAYMENT OF SERIES 2023 ASSESSMENTS.** Any owner of property subject to the Series 2023 Assessments may, at its option, pre-pay the entire amount of such assessments any time, or a portion of the amount of such assessments up to two (2) times (or as otherwise provided by the Third Supplemental Indenture for the Series 2023 Bonds), plus any applicable interest (as provided for in the Third Supplemental Indenture for the Series 2023 Bonds), attributable to the property subject to the Series 2023 Assessments owned by such owner. In connection with any prepayment of Series 2023 Assessments, the District may grant a discount equal to all or part of the payee's proportionate share of financing costs (e.g., reserves) to the extent such discounts are provided for under the Third Supplemental Indenture. Except as otherwise set forth herein, the terms of the Master Assessment Resolution addressing prepayment of assessments shall continue to apply in full force and effect.

8. **APPLICATION OF TRUE-UP PAYMENTS.** The terms of the Master Assessment Resolution addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the closing on the District's Series 2023 Bonds, the Series 2023 Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The Series 2023 Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted property as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county,

district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **ADDITIONAL AUTHORIZATION.** The Chairperson, the Secretary, and all other Supervisors, officers and staff of the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2023 Bonds, and final levy of the Series 2023 Assessments, and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, notices, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the this Resolution. The Vice Chairperson is hereby authorized to act in the stead of the Chairperson in any undertaking authorized or required of the Chairperson hereunder, and in the absence of the Chairperson and Vice Chairperson, any other member of the District’s Board of Supervisors is so authorized, and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

11. **CONFLICTS.** This Resolution is intended to supplement the Master Assessment Resolution, which remains in full force and effect and is applicable to the Series 2023 Bonds except as modified herein. This Resolution and the Master Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. **SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

APPROVED and **ADOPTED** this 24th day of October 2023.

ATTEST:

**SANDRIDGE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

- Exhibit A:** *Phase III Supplemental Engineer's Report to the Master Report*, dated October 24, 2023
- Exhibit B:** *Final Third Supplemental Special Assessment Methodology Report*, dated October 24, 2023
- Exhibit C:** Legal Description of the Phase III Assessment Area
- Comp. Exhibit D:** Maturities and Coupon of Series 2023 Bonds
Sources and Uses of Funds for Series 2023 Bonds
Annual Debt Service Payment Due on Series 2023 Bonds

Exhibit A

Exhibit B

Exhibit C

Composite Exhibit D

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

11A

**AGREEMENT BETWEEN THE SANDRIDGE COMMUNITY DEVELOPMENT
DISTRICT AND SANDRIDGE LAND DEVELOPERS, LLC
REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT,
IMPROVEMENTS, AND REAL PROPERTY (SERIES 2023 PROJECT)**

THIS ACQUISITION AGREEMENT (“**Agreement**”) is made and entered into this _____ day of November, 2023, by and between:

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in Clay County, Florida (“**District**”); and

SANDRIDGE LAND DEVELOPERS, LLC, a Delaware limited liability company (together with its successors and assigns, “**Developer**”).

RECITALS

WHEREAS, the District was established for the purposes of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure, as authorized by Chapter 190, *Florida Statutes*; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of various infrastructure improvements, facilities, and services (the “**Improvements**”) within the District, and the anticipated cost thereof as described in that certain *Phase III Supplemental Report to the Master Engineer’s Report*, dated October 24, 2023 (the “**Engineer’s Report**” and the improvements set forth therein, the “**Series 2023 Project**”), attached hereto as **Exhibit A** and incorporated herein by reference;

WHEREAS, the Developer is currently the developer of certain lands located within the boundaries of the District and further described in **Exhibit B** (the “**Series 2023 Assessment Area**”); and

WHEREAS, the District intends to finance all or a portion of the Improvements through the anticipated issuance of its Sandridge Community Development District Special Assessment Bonds, Series 2023 in the principal amount of \$ _____ (the “**Series 2023 Bonds**”); and

WHEREAS, because the Series 2023 Bonds have not yet been issued, the District has not had sufficient monies on hand to allow the District to fund the cost of preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the Improvements (the “**Work Product**”); and

WHEREAS, the District acknowledges the Developer’s need to have the Improvements constructed in an expeditious and timely manner in order to develop the District lands including the lands encompassing the Series 2023 Project; and

WHEREAS, the District agrees that it will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the Improvements described in **Exhibit A** until such time as the District has closed on the sale of the Series 2023 Bonds; and

WHEREAS, to avoid a delay in the commencement of the construction of the Improvements, the Developer has advanced, funded, commenced, completed and/or will complete certain work to enable the District to expeditiously provide the Improvements; and

WHEREAS, the District desires to commence the acquisition of certain Work Product and the Improvements, and accept assignment of certain agreements regarding the same; and

WHEREAS, in conjunction with the acquisition of the Work Product and/or Improvements, the Developer desires to convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct or install the Improvements, if any such conveyances are appropriate, and such conveyances shall be in fee simple, perpetual easement or other interest as may be in the best interests of the District (the "Real Property"); and

WHEREAS, the Developer and the District desire to enter into this Agreement to set forth the process by which the District may acquire the Work Product, Improvements, and/or Real Property.

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

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

SECTION 2. WORK PRODUCT. The District agrees to pay the lesser of actual cost incurred by the Developer or fair market value, for preparation of the Work Product in accordance with the provisions of this Agreement. The Developer shall provide copies of any and all invoices, bills, receipts or other evidence of costs incurred by the Developer for the Work Product. The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (the "Acquisition Date"). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors (the "Board") the total actual amount of cost, which, in the District Engineer's sole opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the trustee for the Series 2023 Bonds (the "Trustee"). In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the Parties. Such decision by a third-party engineer shall be set forth in an Engineer's Affidavit

which shall accompany the requisition for the funds from the Trustee. The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction of the Improvements.

A. The Developer agrees to convey to the District, and solely to the extent permitted by the terms of the Work Product, the Work Product upon payment of the sums determined to be acceptable by the District Engineer and approved by the District's Board pursuant to and as set forth in this Agreement.

B. The Developer agrees to release to the District all right, title and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums and media, now known or hereinafter devised; provided, however, that the District agrees and acknowledges that the Developer shall retain the right, title and interest to use the Work Product, and the District shall grant the Developer a license to use the Work Product to the extent reasonably required by the Developer in connection with the ownership, construction, development and management of the Series 2023 Project or other lands owned by Developer to which such Work Product pertains. To the extent determined necessary by the District, the Developer shall use commercially reasonable efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering or other professional services.

C. Except as otherwise separately agreed by the Parties with respect to any particular acquisition of Work Product, and without intending to modify any of the other terms of this Agreement, any conveyance of Work Product shall be on an "AS-IS" basis, and without any representation or warranty from the Developer to the District in respect thereto.

D. The Developer agrees to make reasonable good faith efforts, but without imposing any requirement on Developer to pay for additional warranty rights on behalf of the District, to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report.

E. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

SECTION 3. IMPROVEMENTS. The Developer has expended certain funds on behalf of the District relating to the Improvements. The District agrees to acquire or otherwise reimburse

the Developer for those portions of the Improvements which have been commenced or completed prior to the issuance of the Series 2023 Bonds. When a portion of the Improvements is ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty bills of sale or such other instruments as may be reasonably requested by the District; and (iii) any other releases, indemnifications, or documentation as may be reasonably requested by the District. Any real property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 5 herein. The District Engineer in consultation with District Counsel shall determine in writing whether the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report, and if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2 above. The District Manager shall determine, in writing, whether the District has, based on the Developer's estimate of cost, sufficient unencumbered funds to acquire the improvement.

A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third-party governmental entity, then the Developer agrees to cooperate and provide such certifications, warranties, representations or other items as may be required by that governmental entity, if any.

B. The District Engineer shall certify as to the actual cost of any improvement built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the fair market value of the improvement, whichever is less, as determined by the District Engineer.

C. The Developer agrees to cooperate in the transfer of any permits to the District or another governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.

D. Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer, in his or her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are as set forth in the Engineer's Report; (ii) the price for such Work Product and/or Improvements is equal to or less than each of (a) the cost actually paid to develop and/or install the Work Product and/or Improvements by the Developer and (b) the reasonable fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file

with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

SECTION 4. ASSIGNMENT OF CONTRACTS. The District may accept the assignment of certain contracts. Such acceptance is predicated upon: (i) each contractor providing a bond in the form and manner required by Section 255.05, *Florida Statutes*, or the Developer providing adequate alternative security in compliance with Section 255.05, *Florida Statutes*, if required; and (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by Section 255.05, *Florida Statutes*, if any, and waiving any and all claims against the District arising as a result of or connected with such assignment. Until such time as the Series 2023 Bonds are actually issued, the Developer agrees to provide such funds as are needed by the District to make all payments for any such assigned contracts when and as needed by the District.

SECTION 5. CONVEYANCE OF REAL PROPERTY.

A. Conveyance. In the event that real property interests are to be conveyed by the Developer and acquired by the District in connection with the acquisition of the Improvements, and as mutually agreed upon by the District and the Developer, then in such event, the Developer agrees that it will convey to the District at or prior to the Acquisition Date by a special warranty deed, or non-exclusive easement, as reasonably acceptable to the District together with a metes and bounds or other legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to the Improvements. The Parties agree that in no event shall the purchase price for the Real Property exceed the lesser of the actual cost to the Developer or the value of an appraisal obtained by the District for this purpose. The Parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District. The District may determine in its reasonable discretion that fee title is not necessary and, in such cases, shall accept such other interest in the lands upon which the Improvements are constructed as the District deems reasonably acceptable. Such special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the development) not inconsistent with the District's use, occupation or enjoyment thereof. The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys said lands to the District. At the time of conveyance, the District may require, at Developer's expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the District shall not be required to accept such conveyance of Real Property and/or any related Improvements or Work Product.

B. *Boundary or Other Adjustments.* Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary and approved by both Parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership; provided, however, that such future boundary adjustments shall not affect the ability of the Developer to have the lots developed. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs.

SECTION 6. TAXES, ASSESSMENTS, AND COSTS.

A. *Taxes and Assessments on Property Being Acquired.* The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the Clay County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

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

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

B. *Notice.* The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments or costs, as a result of any transaction pursuant to this Agreement or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in Subsection A above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

C. *Tax liability not created.* Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the Parties reserve all respective rights to challenge, pay under protest, contest or litigate

the imposition of any tax, assessment or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

SECTION 7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District and Developer hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from the Series 2023 Bonds (the “Prior Acquisitions”). The District agrees to pursue the issuance of the Series 2023 Bonds in good faith and, within thirty (30) days from the issuance of such Series 2023 Bonds, to make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event Bond Counsel determines that any such Prior Acquisitions are not properly compensable for any reason, including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions. Interest shall not accrue on the amounts owed for any Prior Acquisitions. In the event the District does not or cannot issue the Series 2023 Bonds within five (5) years from the date of this Agreement, and, thus does not make payment to the Developer for the Prior Acquisitions, the Parties agree that the District shall have no reimbursement obligation whatsoever. The Developer acknowledges that the District intends to convey some or all of the Improvements to the State of Florida, Clay County and consents to the District’s conveyance of such improvements prior to payment for any Prior Acquisitions.

SECTION 8. DEFAULT. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance, but excluding special, consequential or punitive damages.

SECTION 9. INDEMNIFICATION. For all actions or activities which occur prior to the date of the acquisition of the relevant Real Property, Improvement or Work Product hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, the use by the Developer, its officers, agents, employees, invitees or affiliates, of the Real Property, Improvement or Work Product, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement or the use of such Real Property, Improvement or Work Product by the District, its engineers, employees, contractors or such persons’ or entities’ negligence.

SECTION 10. ENFORCEMENT OF AGREEMENT. In the event that any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys’ fees, paralegal fees and expert witness fees, and costs for trial, alternative dispute resolution or appellate proceedings.

SECTION 11. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the District and the Developer relating to the subject matter of this Agreement.

SECTION 12. AMENDMENTS. This Agreement shall constitute the entire agreement between the Parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all Parties, and with regards to material amendments, with the prior written consent of the Trustee for the Series 2023 Bonds acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Series 2023 Bonds then outstanding.

SECTION 13. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer. The District and the Developer have complied with all the requirements of law. The District and the Developer have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 14. NOTICES. All notices, requests, consents and other communications under this Agreement (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

A. If to the District: Sandridge Community Development District
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kilinski | Van Wyk, PLLC
517 E College Ave
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Developer: Sandridge Land Developers, LLC
7807 Baymeadows Road East, Suite 205
Jacksonville, FL 32256
Attn: Patricia Nolan

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

SECTION 15. ARM’S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm’s length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a

dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any Party hereto.

SECTION 16. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any bondholders of Series 2023 Bonds issued by the District for the purpose of acquiring any Work Product, Improvements and/or Real Property. Also notwithstanding anything herein to the contrary, the Trustee for the Series 2023 Bonds, on behalf of the owners of the Series 2023 Bonds, shall be a direct third-party beneficiary acting at the direction of the bondholders owning more than fifty percent (50%) of an aggregate principal amount of the applicable Series 2023 Bonds then outstanding, be entitled to cause the District to enforce the Developer's obligations hereunder.

SECTION 17. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld, and the Trustee acting on behalf of the Bondholders owning a majority of the aggregate principal amount of the Series 2023 Bonds then outstanding. Such consent shall not be required in the event of a sale of the majority of the Series 2023 Project then-owned by the Developer pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Developer under this Agreement. Upon the merger, amendment or name change of the District, the Agreement will be assumed by operation of law by the District's successor in interest and no consent to such assumption shall be required.

SECTION 18. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Clay County, Florida.

SECTION 19. EFFECTIVE DATE. This Agreement shall be effective upon its execution by the District and the Developer.

SECTION 20. TERMINATION. This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Series 2023 Bonds within five (5) years from the date of this Agreement.

SECTION 21. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

SECTION 22. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 23. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 24. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 25. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[Remainder of this page intentionally left blank; signature page follows]

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

Attest:

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

WITNESSES:

**SANDRIDGE LAND DEVELOPERS, LLC, a
Delaware limited liability company**

Print Name: _____

By: _____
Its: _____

Exhibit A: *Phase III Supplemental Report to the Master Engineer's Report, dated [DATE]*

Exhibit B: Legal Description of Series 2023 Assessment Area

Exhibit A

Phase III Supplemental Report to the Master Engineer's Report, dated [DATE]



Exhibit B
Legal Description of Series 2023 Assessment Area



SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

11B

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

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
Kilinski |Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS

This Collateral Assignment and Assumption of Development Rights (the “**Assignment**”) is made and entered into this ____ day of November 2023, by and between:

SANDRIDGE LAND DEVELOPERS, LLC, a Delaware limited liability company, with a mailing address of 7807 Baymeadows Road E, Suite 205, Jacksonville, FL 32256 (together with its successors and assigns, the “**Landowner**” or “**Assignor**”); and

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Clay County, Florida, with a mailing address c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “**District**” or “**Assignee**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Clay County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain public infrastructure improvements; and

WHEREAS, the Landowner is the owner of certain lands in Clay County, Florida, located within the boundaries of the District, which lands include property that make up Phase III, which constitutes the assessment area for the allocation of the Assessments (hereinafter defined) securing the Series 2023 Bonds (hereinafter defined) and which property description is attached hereto as **Exhibit A** and is incorporated herein by this reference (“**2023 Assessment Area**”); and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District, which plan is detailed in its *Engineering Report*, dated June 9, 2020, as has and may be further amended or supplemented from time to time (“**Capital Improvement Plan**”); and

WHEREAS, a Final Judgment was issued on August 24, 2020, validating the authority of the District to issue up to \$31,430,000 in aggregate principal amount Sandridge Community Development District Special Assessment Revenue Bonds to finance certain improvements and facilities within and without the District boundaries; and

WHEREAS, the District is presently in the process of issuing \$6,500,000 of Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Phase III Project) (the “**Series 2023 Bonds**”) to finance the Series 2023 Project (as defined herein), which is a portion of the design, construction or acquisition of the Capital Improvement Plan, as set forth in that certain *Supplemental Engineering Report for Phase III*, dated October 24, 2023 (the “**Phase III Engineer’s Report**,” the total project described therein, in the estimated amount of \$9,628,905.00, the “**Phase III Project**” and the portion of the Phase III Project to be financed with the Series 2023 Bonds, the “**Series 2023 Project**”) attached hereto as **Exhibit B** and incorporated herein by this reference; and

WHEREAS, the Phase III Project will generally be completed over the lands in the Series 2023 Assessment Area, as such is further defined in the District’s *Master Special Assessment Methodology Report*, dated June 9, 2020 (“**Master Assessment Report**”), as supplemented by that certain *Final Third Supplemental Special Assessment Methodology Report*, dated October 24, 2023 (the “**Supplemental Assessment Report**” together with the Master Assessment Report, the “**Assessment Report**”); and

WHEREAS, the District has taken the steps necessary to impose special assessments upon the benefitted lands within the District pursuant to Chapters 170, 190 and 197, *Florida Statutes*, as security for the Series 2023 Bonds; and

WHEREAS, the District's special assessments securing the Series 2023 Bonds (“**Series 2023 Assessments**”) will be imposed on those benefitted lands within the District as more specifically described in Resolutions 2020-27, 2020-32, and 2024- (collectively, “**Assessment Resolutions**”); and

WHEREAS, Assignor has acquired, or hereafter may acquire, certain rights (“**Development and Contract Rights**”) in, to, under, or by virtue of certain contracts, agreements, and other documents, which now or hereafter affect the Series 2023 Assessment Area, the Series 2023 Project, and the Phase III Project (collectively, “**Contract Documents**”); and

WHEREAS, the District and the Landowner anticipate development of the Series 2023 Assessment Area, and the allocation of Series 2023 Assessments thereon, consistent with the Phase III Engineer’s Report and the Assessment Report until such time as the final platting of the Phase III Project (and the payment of any true-up amounts due and securing the Series 2023 Bonds) is completed (“**Development Completion**”); and

WHEREAS, in the event of default in the payment of the Series 2023 Assessments securing the Series 2023 Bonds, the District has certain remedies with respect to the lien of the Series 2023 Assessments as more particularly set forth herein, including certain foreclosure rights provided by Florida law (“**Remedial Rights**”); and

WHEREAS, as inducement to the District to issue the Series 2023 Bonds, it is necessary to require the collateral assignment of the Development and Contract Rights for the Series 2023 Assessment Area to complete the Phase III Project as anticipated by and at substantially the

densities and intensities envisioned in the Phase III Engineer’s Report and the Assessment Report; and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Capital Improvement Program, including the Phase III Project, as anticipated by and at substantially the densities and intensities envisioned in the Phase III Engineer’s Report and the Assessment Report and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development and Contract Rights upon failure of the Assignor to pay the Series 2023 Assessments levied against the Series 2023 Assessment Area owned by the Assignor; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Series 2023 Assessment Area, successors-in-interest (including successors in interest that are affiliates of Landowner) to the Landowner’s Lands shall be subject to this Assignment, which shall be recorded in the Official Records of Clay County, Florida, except as to Prior Transfers (defined below); and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Capital Improvement Program, including the Phase III Project; and

WHEREAS, absent this Assignment becoming effective and absolute, it shall automatically terminate upon the occurrence of certain events described herein.

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

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

2. COLLATERAL ASSIGNMENT.

In the event of Assignor’s default in the payment of the Series 2023 Assessments securing the Series 2023 Bonds, the Assignee shall be entitled to exercise its Remedial Rights to secure control and/or title to the Series 2023 Assessment Area. Such exercise of Remedial Rights by Assignee may include foreclosure proceedings, acceptance of a deed in lieu of foreclosure and the establishment of a special-purpose entity (“**SPE**”) to hold title to the Series 2023 Assessment Area, as designee of the Assignee. The Assignor hereby agrees to unconditionally collaterally assign to Assignee or its designee, to the extent assignable, and to the extent that they are owned or controlled by Assignor, all of its Development and Contract Rights as security for Assignor’s payment and performance and discharge of its obligation to pay the Series 2023 Assessments levied against the Series 2023 Assessment Area. Notwithstanding any contrary terms in this Assignment: the Development and Contract Rights exclude (x) any portion of the Development and Contract Rights which relates solely to lots which have been conveyed to homebuilders or

end-users effective as of such conveyance, and (y) any portion of the Development and Contract Rights which relates solely to any portion of the Series 2023 Assessment Area which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to Clay County, Florida, Assignee, any utility provider, governmental or quasi-governmental entity, any applicable homeowner's or property owner's association or other governing entity or association as may be required by the applicable permits, approvals, entitlements or regulations affecting the District, if any, and the Development and Contract Rights, in each case effective as of such transfer, conveyance and/or dedication, as applicable (each a "**Prior Transfer**"). Subject to the foregoing, the Development and Contract Rights shall include the items listed in subsections (i) through (ix), but not be limited to, the following:

- i. Any declaration of covenants of a homeowner's association governing the Series 2023 Assessment Area, as recorded in the Official Records of Clay County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the "Landowner" or "Declarant" thereunder.
- ii. Engineering and construction plans and specifications for grading, traffic capacity analyses, roadways, site drainage, storm water drainage, signage, water distribution, wastewater collection, and other improvements to or affecting the Series 2023 Assessment Area.
- iii. Preliminary and final plats and/or site plans for the Series 2023 Assessment Area.
- iv. Architectural plans and specifications for buildings and other improvements to the Series 2023 Assessment Area, other than those associated with homebuilding and home construction.
- v. Permits, approvals, agreements, resolutions, variances, licenses, and franchises and applications therefor whether approved or in process pending before or granted by governmental authorities, or any of their respective agencies, for or affecting the development of the Series 2023 Assessment Area and construction of improvements thereon.
- vi. Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of the Series 2023 Assessment Area or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.
- vii. Franchise or other agreements for the provision of water and wastewater service to the Series 2023 Assessment Area, and all hookup fees and utility deposits paid by Assignor in connection therewith.
- viii. Permit fees, impact fees, deposits and other assessments and impositions

paid by Assignor to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Assignor from any governmental authority or utility provider, including credit for any dedication or contribution of the Series 2023 Assessment Area by Assignor in connection with the development of the Series 2023 Assessment Area or the construction of improvements thereon.

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

(b) This Assignment is not intended to and shall not impair or interfere with the development of the Series 2023 Assessment Area, including, without limitation, any purchase and sale agreements for platted lots with homebuilders (“**Builder Contracts**”), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development and Contract Rights upon failure of the Assignor to pay the Series 2023 Assessments levied against the Series 2023 Assessment Area owned by the Assignor, if such failure remains uncured after passage of any applicable cure period; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment. Further, this Assignment is not intended to restrict nor shall it be construed as restricting Assignor’s ability to assign Development and Contract Rights in the ordinary course of business, and the Assignor expressly retains the right and a license to use, enforce, sue upon, make claim under and upon and otherwise exercise all rights and remedies of the Assignor related to or arising from the Development and Contract Rights in the event an assignment of Development and Contract Rights under this Assignment becomes effective. However, to the extent the Landowner’s exercise of rights set forth above causes the District to incur any cost, the Landowner agrees to pay such cost. Moreover, the Landowner agrees not to exercise any rights provided for herein in a manner adverse to the District’s interests.

(c) If this Assignment has not become absolute, any portion not previously terminated and/or property released in connection with a Prior Transfer shall automatically terminate upon the earliest to occur of the following events (herein, the “**Term**”): (i) payment of the Series 2023 Bonds in full; and (ii) Development Completion. At Landowner’s request and the District’s confirmation that the provisions of the foregoing have been satisfied, District and Landowner will record a notice or other appropriate instrument in the Public Records of Clay County, Florida, confirming the end of the Term. Without limiting the foregoing, upon a Prior Transfer, the portion of the Series 2023 Assessment Area so transferred shall be deemed released automatically from the terms, scope and encumbrance of this Assignment whether or not the Term has expired as to any other portion of the Series

2023 Assessment Area and without any written release or certification being required from the District or any other person or entity, and any transferee and title examiner may rely on the foregoing automatic release in insuring title to such portion of the Series 2023 Assessment Area so transferred without making exception for this Assignment.

3. ASSIGNOR WARRANTIES. Assignor represents and warrants to Assignee that, subject to the Builder Contracts now or hereafter executed by Assignor pursuant to the terms of the Builder Contracts:

(a) Other than in connection with the sale of lots to homebuilders or end users located within the Series 2023 Assessment Area and in the ordinary course of business, Assignor has made no assignment of the Development and Contract Rights to any person other than Assignee.

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

(c) To the actual knowledge of Assignor, there is no material default under the terms of the existing Contract Documents and all such Contract Documents remain in full force and effect.

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

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

(f) Any transfer, conveyance, or sale of the Series 2023 Assessment Area, shall subject any and all affiliated entities or successors-in-interest of the Landowner to this Assignment (including successors-in-interest that are affiliates of Landowner), except to the extent constituting a Prior Transfer.

4. ASSIGNOR COVENANTS. Assignor covenants with Assignee that during the Term:

(a) Assignor will use commercially reasonable efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development and Contract Rights, including, but not limited to, any material changes in the Development and Contract Rights; and (ii) give notice to Assignee of any claim of material default relating to the Development and Contract Rights given to or by Assignor, together with a complete copy of any such claim.

(b) In the event of the institution of any involuntary bankruptcy, reorganization or insolvency proceedings against the Assignor or the appointment of a receiver or a similar official

with respect to all or a substantial part of the properties of the Assignor, Assignor shall endeavor in good faith to have such proceedings dismissed or such appointment vacated within a period of one hundred twenty (120) days.

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

6. EVENT(S) OF DEFAULT. Any material breach of the Assignor's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof, shall, after the giving of notice and after failure to cure within a reasonable cure period in light of the default (which cure period shall not be less than sixty (60) days (and shall not be construed to extend any other cure periods provided hereunder) unless Assignee, in its sole discretion, agrees to a longer cure period) constitute an Event of Default ("**Event of Default**"). Additionally, the failure to timely pay the Series 2023 Assessments levied and imposed upon lands owned by Assignor shall constitute an Event of Default.

7. REMEDIES UPON EVENT OF DEFAULT. Upon an Event of Default, Assignee or Assignee's designee may, as Assignee's sole and exclusive remedies under this Assignment (and separate and apart from any Remedial Rights or other rights provided by law), take any or all of the following actions, at Assignee's option:

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

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

(c) Sue for, or otherwise collect and receive, monies due under the Contract Documents, including those past due and unpaid, and apply the same against all costs and expenses of collection and then against all costs and expenses of operation of the Series 2023 Assessment Area or the performance of Assignor's obligations under the Contract Documents. Neither entry upon and taking possession of the Series 2023 Assessment Area nor the collection of monies due under the Contract Documents shall in any way operate to cure or waive any default under any instrument given by Assignor to Assignee, or prohibit the taking of any other action by Assignee under any such instrument, or at law or in equity, to enforce payment of the obligations secured hereby or to realize on any other security; and/or

(d) Demand, effective upon the occurrence of an Event of Default, and after Assignor's receipt of a demand notice from Assignee following and Event of Default, that Assignor use commercially reasonable efforts: (i) at the sole cost and expense of Assignor, to enforce the performance and observance of each and every material covenant and condition of the Contract Documents to be performed or observed; and (ii) appear in and defend any action involving the Contract Documents or the obligations or liabilities of Assignor or any guarantor thereunder. Also to be effective upon the occurrence of an Event of Default, and after Assignor's

receipt of a demand notice from following an Event of Default, Assignor will neither modify the terms of the Contract Documents in any material respect (unless required so to do by the terms thereof or to comply with documents executed in connection with the issuance of the Series 2023 Bonds) nor waive or release any third party from the performance of any obligation to be performed or liability assumed under the terms of the Contract Documents or from liability on account of any warranty given by such third party, without the prior consent of Assignee, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Assignor will not at any time knowingly take any action (or omit to take any action) with respect to the Development and Contract Rights that materially and adversely affect the rights of the District or the District's bondholders.

8. AUTHORIZATION OF PERFORMANCE. Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development and Contract Rights to tender performance thereunder to Assignee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

9. SECURITY AGREEMENT. Subject to the terms of this Assignment, this Assignment shall be a security agreement between Assignor, as the debtor, and Assignee, as the secured party, covering the Development and Contract Rights and Contract Documents that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and Assignor grants to Assignee a security interest in such Development and Contract Rights and Contract Documents. Notwithstanding the foregoing, Assignee shall not be entitled to exercise any right as a secured party, including, without limitation, the filing of any and all financing statements, until the occurrence of an Event of Default hereunder, subject to any applicable notice and cure period.

10. SUCCESSORS; THIRD-PARTY BENEFICIARIES. This Assignment is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Assignment. Nothing in this Assignment expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Landowner any right, remedy, or claim under or by reason of this Assignment or any of the provisions or conditions of this Assignment; and all of the provisions, representations, covenants, and conditions contained in this Assignment shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns, subject to the provisions hereof regarding the automatic release of portions of the Series 2023 Assessment Area here from upon a Prior Transfer.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Holders of the Series 2023 Bonds, shall have the right to directly enforce the provisions of this Assignment. The Trustee shall not be deemed to have assumed any obligations under this Assignment. This Assignment may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the Majority Holders of the Series 2023 Bonds, which consent shall not be unreasonably withheld.

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

12. AMENDMENTS. Amendments to and waivers of the provisions contained in this Assignment may be made only by an instrument in writing which is executed by both the District and the Landowner.

13. AUTHORIZATION OF EXECUTION. The execution of this Assignment has been duly authorized by the appropriate body or official of the District and the Landowner; both the District and the Landowner have complied with all the requirements of law with respect to the execution of this Assignment; and both the District and the Landowner have full power and authority to comply with the terms and provisions of this instrument.

14. NOTICES. All notices, requests, consents, and other communications under this Assignment (the "Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight courier delivery service, to the parties, as follows:

A. If to the District: Sandridge Community
Development District
2300 Glades Road, Suite 410
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301
Attn: Jennifer Kilinski

B. If to the Landowner: Sandridge Land Developers, LLC
7807 Baymeadows Road E, Suite 205
Jacksonville, FL 32256
Attn: Patricia Nolan

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

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

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

15. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Assignment may be public records and treated as such in accordance with Florida law.

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

17. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Assignment shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Assignment shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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

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

20. TERMINATION. This Assignment shall continue in effect until it is rescinded in writing by the mutual assent of the parties. This Assignment shall also be terminated upon full payment of the Series 2023 Assessments securing the Series 2023 Bonds, as evidenced by a Termination of Assignment recorded by the District.

21. EFFECTIVE DATE. This Assignment shall be effective after execution by both the District and the Landowner.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK, SIGNATURES FOLLOW]

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

WITNESSES:

SANDRIDGE LAND DEVELOPERS, LLC, a Delaware limited liability company

By: _____
Graydon Miars, its Vice President

Witness Signature
Printed name: _____

Witness Signature
Printed name: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ___ day of November, 2023, by Graydon Miars, as Vice President of Sandridge Land Developers, LLC, for and on behalf of said entity. He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

WITNESSES:

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Witness Signature

Printed name:_____

Chairperson, Board of Supervisors

Witness Signature

Printed name:_____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of November, 2023, by Gregg Kern, as Chairperson of the Board of Supervisors of the Sandridge Community Development District, for and on behalf of the District. He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

EXHIBIT A
Series 2023 Assessment Area

EXHIBIT B
Phase III Engineer's Report

[attached beginning at following page]

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

11C

**AGREEMENT BETWEEN THE SANDRIDGE COMMUNITY DEVELOPMENT
DISTRICT AND SANDRIDGE LAND DEVELOPERS, LLC,
REGARDING THE COMPLETION OF DISTRICT IMPROVEMENTS**

THIS COMPLETION AGREEMENT (the “**Agreement**”) is made and entered into this ___ of November by and between:

Sandridge Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Clay County, Florida, and whose mailing address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “**District**”); and

Sandridge Land Developers, LLC, a Delaware limited liability company, the primary owner and/or developer of lands within the boundary of the District, and whose address is 7807 Baymeadows Road E., Suite 205, Jacksonville, FL 32256 (the “**Landowner**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for Clay County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure improvements within or without the boundary of the District; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain public infrastructure, including but not limited to roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the owner of certain lands in Clay County, Florida, located within the boundaries of the District as described in **Exhibit A** (the “**Landowner Lands**”) which is attached hereto and incorporated by reference; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District, which plan is detailed in the *Engineering Report*, dated June 9, 2020, as supplemented by the *Phase I Supplemental Report to the Master Engineering Report*, dated January 6, 2021, and the *Phase II Supplemental Report to the Master Engineering Report*, dated February 28, 2022 and as may be further amended or supplemented from time to time (the “**Master Engineering Report**” and the plan described therein, the “**Capital Improvement Plan**”); and

WHEREAS, a Final Judgment was issued on August 24, 2020, validating the authority of the District to issue up to \$31,430,000 in aggregate principal amount of Sandridge Community Development District Special Assessment Revenue Bonds to finance certain improvements and facilities within and without the District boundaries; and

WHEREAS, the District has identified a portion of the design, construction, or acquisition of certain infrastructure improvements described in the Capital Improvement Plan, as more specifically described in that certain *Phase III Supplemental Engineering Report*, dated October 24, 2023 (the “**Phase III Engineer’s Report**” and the project described therein, in the estimated amount of \$9,628,905.00, the “**Phase III Project**”), attached hereto as **Exhibit B** and incorporated herein by this reference; and

WHEREAS, the District is presently in the process of issuing \$6,500,000 of Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (the “**Series 2023 Bonds**”) to finance a portion of the Phase III Project (the financed portion being the “**Series 2023 Project**”); and

WHEREAS, the Series 2023 Project will be completed generally over the area known as the “**2023 Assessment Area**”, as defined in the District’s *Final Third Supplemental Special Assessment Methodology Report*, dated October 24, 2023, which supplements the *Master Special Assessment Methodology Report*, dated June 9, 2020 (together, the “**Assessment Report**”), as well as the Phase III Engineer’s Report; and

WHEREAS, in order to ensure that the Phase III Project is completed and funding is available in a timely manner to provide for completion, the Landowner will make provision for any additional funds that may be needed in the future for the completion of the Phase III Project over and above the Series 2023 Bonds, including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs.

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

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

2. COMPLETION OF PHASE III PROJECT. The Landowner and District agree and acknowledge that the District’s proposed Series 2023 Bonds will provide only a portion of the funds necessary to complete the Phase III Project. Therefore, as more particularly set forth in paragraphs 2(a) and 2(b) below, the Landowner hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Phase III Project which remain unfunded including, but not limited to, all reasonable and customary administrative, legal, warranty, engineering, permitting or other related soft costs (“**Remaining Project**”) whether pursuant to existing contracts, including change orders thereto, or future contracts. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to

provide funds for any portion of the Remaining Project nor shall anything in this Agreement be construed as prohibiting the District from doing so in the future. The District and Landowner hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Project not funded by District bonds or other indebtedness.

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

(b) When any portion of the Remaining Project is not the subject of a District contract, the Landowner may choose to: (i) complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed the Remaining Project; or (ii) have the District enter into a contract and proceed under Section 2(a) above, subject, in each case to a formal determination by the District's Board of Supervisors that the option selected by the Landowner will not adversely impact the District, and is in the District's best interests.

(c) Future Bonds – The parties agree that any funds provided by Landowner to fund the Remaining Project may be later payable from, and the District's acquisition of the Remaining Project may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the Series 2023 Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities and from the issuance of such future bonds, the District shall reimburse Landowner in full, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Landowner is in default on the payment of any debt service assessments due on any property owned by the Landowner, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the Series 2023 Bonds – to provide funds for any portion of the Remaining Project. The Landowner shall be required to meet its obligations hereunder and complete the Phase III Project regardless of whether the District issues any future bonds (other than the Series 2023 Bonds) or otherwise pays the Landowner for any of the Remaining Project. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Landowner for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

(a) The District and the Landowner agree and acknowledge that the exact location, size, configuration and composition of the Phase III Project may change from that

described in the Phase III Engineer's Report, depending upon final design of the Development, permitting or other regulatory requirements over time, or other factors. Material changes to the Phase III Project shall be made by a written amendment to the Phase III Engineer's Report, which shall include an estimate of the cost of the changes. Material changes to the Series 2023 Project shall require the prior written consent of the Trustee acting at the direction of the bondholders holding a majority of the aggregate principal amount of the bonds then outstanding; however such consent is not necessary when the scope, configuration, size and/or composition of the improvements making up the Series 2023 Project are materially changed in response to a requirement imposed by a regulatory agency.

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

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Landowner of its obligations hereunder is expressly subject to, dependent and conditioned upon: (a) the issuance of the Series 2023 Bonds and use of the proceeds thereof to fund a portion of the Phase III Project, and (b) the scope, configuration, size and/or composition of the Phase III Project not materially changing without the consent of the Landowner; however, such consent is not necessary and the Landowner must meet its completion obligations when the scope, configuration, size and/or composition of the improvements that make up the Phase III Project are materially changed in response to a requirement imposed by a regulatory agency. In the event of a material change to the scope, configuration, size and/or composition of the Phase III Project in response to a requirement imposed by a regulatory agency, the Landowner shall not consent to such material change without the prior written consent of the District.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages (excluding punitive, special or consequential damages) and/or specific performance.

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

6. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner.

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

8. NOTICES. All notices, requests, consents and other communications under this Agreement (the “Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to District: Sandridge Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Landowner: Sandridge Land Developers, LLC
7807 Baymeadows Road E, Suite 205
Jacksonville, FL 32256
Attention: Patricia Nolan

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

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

10. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement

expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns.

Notwithstanding anything in this Agreement to the contrary, the Trustee for the Series 2023 Bonds shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of the Series 2023 Bonds outstanding, shall be entitled to cause the District to enforce the Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

11. ASSIGNMENT. Neither the District nor the Landowner may assign this Agreement or any monies to become due hereunder without the prior written approval of the other; provided that such consent shall not be unreasonably withheld by the District in the event of a sale of the majority of the Series 2023 Assessment Area lands then owned by the Landowner pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Landowner under this Agreement.

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

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

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

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

16. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

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

provisions of this Agreement.

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

19. TERMINATION. This Agreement shall continue in effect until completion of the Remaining Project, as evidenced by a Notice of Completion from the District Engineer.

[Signatures on following page]

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

Attest:

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: Gregg Kern
Its: Chairperson

SANDRIDGE LAND DEVELOPERS, LLC, a
Delaware limited liability company

Witness

By: Graydon Miars
Its: Vice President

Exhibit A: Landowner Lands
Exhibit B: Phase III Engineer's Report

Exhibit A
Landowner Lands

Exhibit B

Phase III Engineer's Report

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

11D

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

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 East College Avenue
Tallahassee, Florida 32301

**SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF LIEN OF SPECIAL ASSESSMENTS FOR
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023-___**

PLEASE TAKE NOTICE that the Board of Supervisors of the Sandridge Community Development District (the “District”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Nos. 2020-27, 2020-32, and 2024-___ (the “Assessment Resolutions”), confirming and certifying the lien of non ad-valorem special assessments on certain real property located within the boundaries of the District that will be specially benefitted by the Phase III Project described in such Assessment Resolutions. Said assessments are pledged to secure the Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (the “Series 2023 Bonds”). The legal description of the lands on which said special assessments are imposed is attached to this Notice (the “Notice”), as **Exhibit A**. The special assessments are imposed on benefitted property within the District as described in the *Master Special Assessment Methodology Report*, dated June 9, 2020, as supplemented by that certain *Final Third Supplemental Special Assessment Methodology Report*, dated October 24, 2023 (together, the “Assessment Report”), approved by the District. A copy of the Assessment Report and the Assessment Resolutions may be obtained by contacting the District at: Sandridge Community Development District, c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431; Ph: (561) 571-0010. The non ad-valorem special assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and these non-ad valorem special assessments constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. The District may collect assessments on any of the lands described in the attached **Exhibit A** by any method authorized by law, which method may change from year to year.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT. THE SERIES 2023 ASSESSMENTS ARE SET AT THE RATES SET FORTH IN THE METHODOLOGY REFERENCED HEREIN. THE OPERATION AND MAINTENANCE ASSESSMENTS VARY AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES**

AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

THE LIEN FOR THE SPECIAL ASSESSMENTS IS STATUTORY AND NO FILING IS NECESSARY IN ORDER TO PERFECT OR PROVIDE RECORD NOTICE THEREOF. THIS NOTICE IS FOR INFORMATION PURPOSES. IN ADDITION TO THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, THIS ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.573 OF THE FLORIDA STATUTES AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.

[Signature page follows]

IN WITNESS WHEREOF, this Notice has been executed and effective as of the ____ day of November 2023, and recorded in the Official Records of Clay County, Florida.

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By:
Its: Chairperson

Witness

Witness

Print Name

Print Name

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of November 2023, by _____, as Chairperson of the Board of Supervisors for the Sandridge Community Development District.

[notary seal]

(Official Notary Signature)
Name: _____
Personally Known _____
OR Produced Identification _____
Type of Identification _____

EXHIBIT A - LEGAL DESCRIPTION

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

11E

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

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
Kilinski | Van Wyk PLLC
517 E. College Avenue
Tallahassee, Florida 32301

AGREEMENT BY AND BETWEEN THE SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT AND SANDRIDGE LAND DEVELOPERS, LLC, REGARDING THE TRUE-UP AND PAYMENT OF ASSESSMENTS (SERIES 2023)

THIS AGREEMENT is made and entered into as of this ___ day of November 2023, by and between:

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being located in Clay County, Florida, and whose mailing address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “**District**”); and

SANDRIDGE LAND DEVELOPERS, LLC, a Delaware limited liability company, whose mailing address is 7807 Baymeadows Road E, Suite 205, Jacksonville, FL 32256 (together with its successors and assigns, the “**Landowner**”).

RECITALS

WHEREAS, the District was established by ordinance enacted by the Board of County Commissioners in and for Clay County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure improvements within or without the boundary of the District; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain public infrastructure, including but not limited to roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the owner and/or developer of certain lands located in Clay County, Florida (the “**County**”) within the boundaries of the District and generally identified as “Phase III” and further described in the attached **Exhibit A** (the “**2023 Assessment Area**”); and

WHEREAS, a Final Judgment was issued on August 24, 2020, validating the authority of the District to issue up to \$31,430,000 in aggregate principal amount Sandridge Community

Development District Special Assessment Revenue Bonds in one or more series (the “**Bonds**”) to finance the design, acquisition, construction, installation, of community development facilities, services and improvements within and without the boundaries of the District as authorized by the Act and Ordinance and as set forth in the District’s previously adopted *Engineering Report*, dated June 9, 2020, and as may be further amended or supplemented from time to time (the “**Capital Improvement Plan**”); and

WHEREAS, the District intends to issue \$6,500,000 in aggregate principal amount of Sandridge Community Development District Special Assessment Revenue Bonds, Series 2023 (Phase III) (the “**Series 2023 Bonds**”) for the purpose of financing a portion of the Capital Improvement Plan as described in the *Master Engineer’s Report*, dated June 9, 2020 and supplemented by the *Supplemental Engineering Report for Phase III*, October 24, 2023 (the total project described therein, the “**Phase III Project**,” and the portion of the Phase III Project financed by the Series 2023 Bonds, hereinafter the “**Series 2023 Project**”); and

WHEREAS, pursuant to District Resolution Nos. 2020-27, 2020-32 and 2024- [REDACTED] (the “**Assessment Resolutions**”), the District has imposed special assessments on the 2023 Assessment Area within the District to secure the repayment of the Series 2023 Bonds (the “**Series 2023 Assessments**”); and

WHEREAS, Landowner agrees that all developable lands within the 2023 Assessment Area, including the Landowner Property, benefit from the timely design, construction, or acquisition of the improvements that make up the Phase III Project and the Series 2023 Project; and

WHEREAS, Landowner agrees that the Series 2023 Assessments which were imposed on the 2023 Assessment Area of the District have been validly imposed and constitute valid, legal and binding liens upon the 2023 Assessment Area, which Assessments remain unsatisfied; and

WHEREAS, to the extent permitted by law, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Assessments on the 2023 Assessment Area within the District, including the levy and lien of the master assessments; and

WHEREAS, the *Master Special Assessment Methodology Report*, dated June 9, 2020, as supplemented by the *Final Third Supplemental Special Assessment Methodology Report*, dated October 24, 2023 (together, the “**Assessment Report**”), provides that as lands within the 2023 Assessment Area are platted or replatted, the allocation of the amounts assessed to and constituting a lien upon 2023 Assessment Area lands will be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed within the 2023 Assessment Area, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends that the 2023 Assessment Area will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less (or more) than the densities assumed in the Assessment Report; and

WHEREAS, the District's Assessment Report anticipates a mechanism by which certain payments will be made to the District in order to satisfy, in whole or in part, the assessments

allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the recording of the final plat or site plan for a parcel or tract, as described in the Assessment Report (which payments shall collectively be referenced as the “**True-Up Payment**”); and

WHEREAS, Landowner and the District desire to enter into an agreement to confirm Landowner’s intention and obligation, if required, to make or cause to be made the True-Up Payment related to the Series 2023 Assessments, subject to the terms and conditions contained herein.

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

SECTION 1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. VALIDITY OF ASSESSMENTS. Landowner agrees that the Assessment Resolutions have been legally and duly adopted by the District. Landowner further agrees that the Series 2023 Assessments imposed as a lien by the District are legal, valid, and binding liens running with the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2023 Assessments.

SECTION 3. PAYMENT OF ASSESSMENTS.

- A. Landowner agrees that to the extent Landowner fails to timely pay all Series 2023 Assessments collected by mailed notice of the District, said unpaid Series 2023 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year or may be foreclosed on as provided for in Florida law.
- B. Landowner agrees that the provisions of this Agreement shall constitute a covenant running with the 2023 Assessment Area and shall remain in full force and effect and be binding upon Landowner, its legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

- A. *Assumptions as to the Series 2023 Assessments.* As of the date of the execution of this Agreement, Landowner has informed the District that Landowner anticipates that a total of two hundred fifty-four (254) single-family units, as more specifically described by unit size/number in the Assessment Report, will be constructed within the 2023 Assessment Area.

B. *Process for Reallocation of Assessments.* For unplatted tracts, the Series 2023 Assessments will initially be levied on unplatted acreage in the 2023 Assessment Area and will be reallocated as lands are platted (the “**Reallocation**”). In connection with such platting of acreage, the Series 2023 Assessments imposed on the acreage being platted will be allocated based upon the actual number of units within each product type being platted. In furtherance thereof, at such time as acreage is to be platted, Landowner covenants that such plat shall be presented to the District. The District shall allocate the Series 2023 Assessments to the residential product types being platted and any remaining property in accordance with the Assessment Report and cause such Reallocation to be recorded in the District’s Improvement Lien Book.

(i) Landowner covenants to comply, or cause others to comply, with this requirement for the Reallocation. The District agrees that no further action by the Board shall be required. The District’s review of the plats shall be limited solely to the Reallocation of Series 2023 Assessments and enforcement of the District’s assessment lien. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

(ii) The purpose of the True-Up calculation is to ensure that the 2023 Bond debt will be able to be assigned to at least the Anticipated Lots within the 2023 Assessment Area. Thus, at the time of platting of any portion of 2023 Assessment Area, or any re-platting thereof, there must be at least the number of Anticipated Lots in the 2023 Assessment Area on which to assign the bond debt. If not, subject to (v) below, the District would require a True-Up Payment from Landowner or the person or entity seeking to file such plat in an amount sufficient to reduce the remaining bond debt to the actual number of lots platted in 2023 Assessment Area as in the par amount per platted lot as set forth in the Assessment Report.

(iii) The True-Up calculation shall be performed at the time the 2023 Assessment Area is platted.

(iv) If at the time the True-Up calculation is performed, it is determined that less than the Anticipated Lots are to be platted within the 2023 Assessment Area, a True-Up Payment shall become due and payable by Landowner. Any such True-Up Payment determined to be due by Landowner shall be paid in full prior to approval of the plat. Such True-Up Payment shall be in addition to the regular installment payable for the 2023 Assessment Area Lands owned by Landowner. The District will take all necessary steps to ensure that True-Up Payments are made in a timely fashion to ensure its debt service obligations are met, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District’s timely payment of the debt service obligations on the Series 2023 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. If such True-Up Payment is made at least forty-five (45) days prior to an interest payment date on the Series 2023 Bonds, Landowner shall include accrued interest as part of

the True-Up Payment to such interest payment date. If such True-Up Payment becomes due within forty-five (45) days of the next interest payment date, accrued interest shall be calculated to the next succeeding interest payment date.

(v) The foregoing is based on the District's understanding with Landowner that Landowner will plat or cause to be platted at least the Anticipated Lots within the 2023 Assessment Area as identified in the Assessment Report and Engineer's Report. However, the District agrees that nothing herein prohibits more or fewer than the anticipated residential dwelling units from being platted. In the event Landowner plats fewer than the Anticipated Lots within the 2022 Assessment Area, the Landowner may either make a True-Up Payment or leave unassigned Series 2023 Assessments on un-platted lands within the 2023 Assessment Area provided the maximum debt allocation per acre as set forth in the Assessment Resolution and Assessment Report is not exceeded. In no event shall the District collect Series 2023 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Phase III Project, including all costs of financing and interest. The District, however, may collect Series 2023 Assessments in excess of the annual debt service related to the Phase III Project, including all costs of financing and interest, which shall be applied to prepay the Series 2023 Bonds. If the strict application of the True-Up methodology to any Reallocation for any plat pursuant to this paragraph would result in Series 2023 Assessments collected in excess of the District's total debt service obligation for the Phase III Project, the District agrees to take appropriate action by resolution to equitably Reallocate the assessments.

SECTION 5. ENFORCEMENT. This Agreement is intended to be a method of enforcement of Landowner's obligation to abide by the requirements of the Reallocation of Assessments to platted units, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of actual damages (not consequential, special or punitive damages), injunctive relief, and specific performance.

SECTION 6. ASSIGNMENT.

- A. ***Agreement Runs with Land*** – This Agreement shall constitute a covenant running with title to the 2023 Assessment Area, binding upon Landowner and its successors and assigns as to the 2023 Assessment Area lands or portions thereof, and any transferee of any portion of the 2023 Assessment Area lands as set forth in this Section, except as permitted by subsection 6.B., below, or subject to the conditions set forth in subsection 6.C., below.
- B. ***Exceptions*** – Landowner shall not transfer any portion of 2023 Assessment Area lands to any third party without complying with the terms of subsection 6.C. herein, other than:
 - i. Platted and fully developed lots to homebuilders restricted from re-platting;

- ii. Platted and fully developed lots to end users; and
- iii. Portions of 2023 Assessment Area lands which are exempt from assessments to the County, the District, a homeowners’ association, or other governmental agencies.
- iv. Any transfer of any portion of 2023 Assessment Area lands pursuant to subsections (i), (ii) or (iii) listed above shall constitute an automatic release of such portion of 2023 Assessment Area lands from the scope and effect of this Agreement, provided however that any True-Up Payment owing is paid prior to such transfer.

C. **Transfer Conditions** – Landowner shall not transfer any portion of the 2023 Assessment Area lands to any third party, except as permitted by Section 6.B. above, without satisfying the following condition (“**Transfer Condition**”): delivering a recorded copy of this Agreement to such third party and satisfying any True-Up Payment that results from any true-up determinations made by the District incident to such transfer. Any transfer that is consummated pursuant to this Section shall operate as a release of Landowner from its obligations under this Agreement as to such portion of the 2023 Assessment Area lands only arising from and after the date of such transfer and satisfaction of all of the Transfer Condition including payment of any True-Up Payments due, and the transferee, which by recording or causing to be recorded in the Official Records of the County, the deed transferring such portion to the transferee shall be deemed to assume Landowner’s obligations in accordance herewith shall be deemed the “Landowner” from and after such transfer for all purposes as to such portion of the 2023 Assessment Area lands so transferred. Regardless of whether the conditions of this subsection are met, any transferee, other than those specified in subsection 6.B. herein, shall take title subject to the terms of this Agreement.

SECTION 7. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys’ fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 8. NOTICE. All notices, requests, consents, and other communications hereunder (the “**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, as follows:

- | | | |
|----|---------------------|---|
| A. | If to the District: | Sandridge Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager |
| | With a copy to: | Kilinski Van Wyk PLLC
517 E. College Avenue |

Tallahassee, Florida 32301
Attn: Jennifer Kilinski

B. If to the Landowner: Sandridge Land Developers, LLC
7807 Baymeadows Road E, Suite 205
Jacksonville, FL 32256
Attn: Patricia Nolan

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

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 9. AMENDMENT. This Agreement shall constitute the entire agreement between the parties as to the matters set forth herein and may be modified in writing only by the mutual agreement of the parties and with the prior written consent of the Trustee of the Series 2023 Bonds, acting at the direction of the Bondholders owning a majority of the aggregate principal amount of the Series 2023 Bonds then outstanding.

SECTION 10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of the parties, or until the earlier of the date on which the Series 2023 Assessments are fully allocated to platted units. In any event, this Agreement shall be deemed terminated automatically as to any lot sold to an end-user. This Agreement shall also be deemed terminated automatically on the 2023 Assessment Area lands or portion of the 2023 Assessment Area lands reflected in a Release of Lien as recorded by the District, so long as conditions for such recorded release are met and are consistent with the terms of this Agreement.

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

SECTION 13. BENEFICIARIES. Except as provided below, this Agreement is solely for the benefit of the formal parties herein, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Except as provided below, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person, corporation, or entity other than the parties hereto any right, remedy, or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants, and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the Series 2023 Bonds, on behalf of the Majority Owners (as defined in the Third Supplemental Indenture, dated as of November 1, 2023) of the Series 2023 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to cause the District to enforce the Landowner's obligations hereunder. The Trustee has not assumed any obligations hereunder.

SECTION 14. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute or law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 15. APPLICABLE LAW AND VENUE. This Agreement shall be governed by the laws of the State of Florida. The parties agree and consent that proper venue for any dispute arising out of this Agreement, whether in or out of court, shall be in Clay County, Florida.

SECTION 16. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 17. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the date reflected above.

SECTION 18. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

[Signature pages follow]

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

WITNESSES:

SANDRIDGE LAND DEVELOPERS, LLC, a Delaware limited liability company

Witness Signature
Printed name:_____

By: Graydon Miars
Its: Vice President

Witness Signature
Printed name:_____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of November 2023, by Graydon Miars, as Vice President of Sandridge Land Developers, LLC, for and on behalf of said entity. He is personally known to me or produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

WITNESSES:

**SANDRIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Witness Signature

Printed name:_____

Chairperson, Board of Supervisors

Witness Signature

Printed name:_____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this _____ day of November 2023, by Gregg Kern, as Chairperson of the Board of Supervisors of the Sandridge Community Development District, for and on behalf of the District. He is personally known to me or produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

Exhibit A: Description of 2023 Assessment Area

EXHIBIT A
Description of 2023 Assessment Area

SANDRIDGE

COMMUNITY DEVELOPMENT DISTRICT

**UNAUDITED
FINANCIAL
STATEMENTS**

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
SEPTEMBER 30, 2023**

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	General Fund	Debt Service Fund Series 2021	Debt Service Fund Series 2022	Capital Projects Fund Series 2021	Capital Projects Fund Series 2022	Capital Projects Fund 303	Total Governmental Funds
ASSETS							
Cash	\$ 63,148	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,148
Investments							
Series 2021							
Revenue	-	161,885	-	-	-	-	161,885
Reserve A-1	-	179,111	-	-	-	-	179,111
Prepayment	-	1,499	-	-	-	-	1,499
Capitalized interest A-1	-	6	-	-	-	-	6
Construction	-	-	-	3,286	-	-	3,286
Series 2022							
Revenue	-	-	231,283	-	-	-	231,283
Reserve	-	-	208,996	-	-	-	208,996
Construction	-	-	-	-	13,580	-	13,580
Interest	-	-	7	-	-	-	7
Due from Developer	-	-	-	-	822,761	-	822,761
Due from Sandridge Land Dev.	66,228	561,853	131,673	-	-	-	759,754
Due from general fund	-	-	-	-	2,480	-	2,480
Due from other governments	3,060	-	-	-	496	-	3,556
Prepaid expense	3,580	-	-	-	-	-	3,580
Utility deposit	500	-	-	-	-	-	500
Total assets	<u>\$ 136,516</u>	<u>\$ 904,354</u>	<u>\$ 571,959</u>	<u>\$ 3,286</u>	<u>\$ 839,317</u>	<u>\$ -</u>	<u>2,455,432</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 16,374	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,374
Contracts payable	-	-	-	-	830,209	-	830,209
Retainage payable	-	-	-	-	539,385	-	539,385
Due to Landowner	-	-	-	-	-	20,707	20,707
Due to capital projects fund	2,480	-	-	-	-	-	2,480
Accrued wages payable	1,400	-	-	-	-	-	1,400
Tax payable	382	-	-	-	-	-	382
Landowner advance	6,000	-	-	-	-	-	6,000
Total liabilities	<u>26,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,369,594</u>	<u>20,707</u>	<u>1,416,937</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred receipts	66,228	561,853	131,673	-	822,761	-	1,582,515
Total deferred inflows of resources	<u>66,228</u>	<u>561,853</u>	<u>131,673</u>	<u>-</u>	<u>822,761</u>	<u>-</u>	<u>1,582,515</u>
Fund balances:							
Restricted for:							
Debt service	-	342,501	440,286	-	-	-	782,787
Capital projects	-	-	-	3,286	(1,353,038)	(20,707)	(1,370,459)
Unassigned	43,652	-	-	-	-	-	43,652
Total fund balances	<u>43,652</u>	<u>342,501</u>	<u>440,286</u>	<u>3,286</u>	<u>(1,353,038)</u>	<u>(20,707)</u>	<u>(544,020)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 136,516</u>	<u>\$ 904,354</u>	<u>\$ 571,959</u>	<u>\$ 3,286</u>	<u>\$ 839,317</u>	<u>\$ -</u>	<u>\$ 2,455,432</u>

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 102,884	\$ 102,816	100%
Assessment levy: off-roll	-	48,801	65,069	75%
Landowner contribution	-	123,425	306,882	40%
Lot closings	-	15,107	-	N/A
Total revenues	<u>-</u>	<u>290,217</u>	<u>474,767</u>	61%
EXPENDITURES				
Professional & administrative				
Supervisors	-	2,611	7,536	35%
Management/accounting/recording	3,333	40,000	40,000	100%
Legal	294	8,819	25,000	35%
Engineering	-	4,593	1,500	306%
Audit	-	3,510	4,500	78%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	167	2,000	1,000	200%
Trustee	-	8,062	4,050	199%
Telephone	17	200	200	100%
Postage	75	354	500	71%
Printing & binding	42	500	500	100%
Legal advertising	-	2,002	1,500	133%
Annual special district fee	-	175	175	100%
Insurance	-	5,563	5,500	101%
Contingencies/bank charges	4	143	500	29%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	210	210	100%
Tax collector	-	2,058	2,142	96%
Total professional & administrative	<u>3,932</u>	<u>81,505</u>	<u>96,268</u>	85%
Field operations				
Landscape maintenance	12,761	110,408	65,000	170%
Landscape contingency	-	-	7,000	0%
Utilities	1,214	9,980	50,000	20%
Lake/stormwater maintenance	8,145	28,720	16,000	180%
Irrigation repairs	-	-	10,000	0%
Accounting	5,500	5,500	5,500	100%
Total field operations	<u>27,620</u>	<u>154,608</u>	<u>153,500</u>	101%

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Amenity Center				
Utilities				
Telephone & cable	-	-	4,783	0%
Electric	-	-	8,750	0%
Water/irrigation	-	-	9,333	0%
Trash removal	-	-	1,458	0%
Security				
Alarm monitoring	-	-	200	0%
Monitoring	-	-	7,233	0%
Access cards	-	-	583	0%
Management contracts				
Facility management	-	-	20,000	0%
Landscape maintenance	-	-	15,263	0%
Annuals & pine straw	-	-	4,667	0%
Landscape contingency	-	-	5,000	0%
Field management	-	-	30,000	0%
Pool maintenance	-	-	9,730	0%
Pool repairs	-	-	2,917	0%
Pool chemicals	-	-	7,000	0%
Janitorial services	-	-	8,015	0%
Janitorial supplies	-	-	1,750	0%
Facility maintenance	-	-	8,750	0%
Fitness equipment lease	-	-	19,150	0%
Pest control	-	-	875	0%
Pool permits	-	-	583	0%
Repairs & maintenance	-	-	4,667	0%
New capital projects	-	-	7,000	0%
Special events	-	-	5,833	0%
Holiday decorations	-	2,500	6,333	39%
Fitness center repairs/supplies	-	-	1,750	0%
Office supplies	-	-	292	0%
Operating supplies	6,400	12,448	5,425	229%
ASCAP/BMI license	-	-	992	0%
Insurance property	-	-	15,000	0%
Meeting room rental	1,080	1,260	-	N/A
Total amenity center	<u>7,480</u>	<u>16,208</u>	<u>213,332</u>	8%
Total expenditures	<u>39,032</u>	<u>252,321</u>	<u>463,100</u>	54%
Excess/(deficiency) of revenues over/(under) expenditures	(39,032)	37,896	11,667	
Fund balances - beginning	82,684	5,756	-	
Fund balances - ending (projected)				
Committed				
Disaster recovery	11,667	11,667	11,667	
Unassigned	(50,699)	26,229	-	
Fund balances - ending	<u>\$ 43,652</u>	<u>\$ 43,652</u>	<u>\$ 11,667</u>	

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021 BONDS
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 367,980	\$ 367,790	100%
Assessment prepayments	-	52,456	-	N/A
Interest	-	13,085	-	N/A
Total revenues	<u>-</u>	<u>433,521</u>	<u>367,790</u>	118%
EXPENDITURES				
Debt service				
Principal	-	125,000	125,000	100%
Principal prepayment	-	25,000	-	N/A
Interest	-	235,130	235,363	100%
Tax collector	-	7,359	7,662	96%
Total expenditures	<u>-</u>	<u>392,489</u>	<u>368,025</u>	107%
Excess/(deficiency) of revenues over/(under) expenditures	-	41,032	(235)	
Fund balances - beginning	<u>342,501</u>	<u>301,469</u>	<u>344,915</u>	
Fund balances - ending	<u><u>\$ 342,501</u></u>	<u><u>\$ 342,501</u></u>	<u><u>\$ 344,680</u></u>	

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022 BONDS
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ 464,393	\$ 417,993	111%
Lot closings	-	30,925	-	N/A
Interest	-	14,502	-	N/A
Total revenues	<u>-</u>	<u>509,820</u>	<u>417,993</u>	122%
EXPENDITURES				
Debt service				
Principal	-	125,000	125,000	100%
Interest	-	291,700	291,700	100%
Total expenditures	<u>-</u>	<u>416,700</u>	<u>416,700</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	-	93,120	1,293	
OTHER FINANCING SOURCES/(USES)				
Transfer out	-	(8,143)	-	N/A
Total other financing sources	<u>-</u>	<u>(8,143)</u>	<u>-</u>	N/A
Net change in fund balances	-	84,977	1,293	
Fund balances - beginning	440,286	355,309	354,846	
Fund balances - ending	<u>\$ 440,286</u>	<u>\$ 440,286</u>	<u>\$ 356,139</u>	

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2021 BONDS
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES		
Interest	\$ -	\$ 118
Total revenues	<u>-</u>	<u>118</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	118
Fund balances - beginning	3,286	3,168
Fund balances - ending	<u>\$ 3,286</u>	<u>\$ 3,286</u>

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022 BONDS
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	Current Month	Year To Date
REVENUES		
Developer contribution	\$ 90,133	\$ 4,512,193
Interest	-	4,552
Total revenues	90,133	4,516,745
EXPENDITURES		
Capital outlay	887,533	5,622,313
Total expenditures	887,533	5,622,313
Excess/(deficiency) of revenues over/(under) expenditures	(797,400)	(1,105,568)
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	8,143
Total other financing sources/(uses)	-	8,143
Net change in fund balances	(797,400)	(1,097,425)
Fund balances - beginning	(555,638)	(255,613)
Fund balances - ending	\$ (1,353,038)	\$ (1,353,038)

**SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES	 <u>-</u>	 <u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 - -
 Fund balances - beginning	 (20,707)	 (20,707)
Fund balances - ending	<u>\$ (20,707)</u>	<u>\$ (20,707)</u>

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Sandridge Community Development District held a Public Hearings and a Regular Meeting on July 25, 2023 at 2:00 p.m., at the Holiday Inn and Suites, 620 Wells Road, Orange Park, Florida 32073.

Present at the meeting were:

Gregg Kern	Vice Chair
Mike Taylor	Assistant Secretary
Rose Bock	Assistant Secretary
Joe Cornelison	Assistant Secretary

Also present were:

Ernesto Torres	District Manager
Jennifer Kilinski	District Counsel
Bill Shaffer	District Engineer
Michael Molineux	Field Operations - Castle Group
James Parker	Resident
Jennifer Ingram	Resident
Lynn Oliver	Resident
Tim & Amy Warnock	Residents

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 2:01 p.m. Supervisors Kern, Bock, Taylor and Cornelison were present. Supervisor O’Reilly was not present.

SECOND ORDER OF BUSINESS

Public Comments

Ms. Kilinski stated 250 pages of agenda items for today’s meeting were uploaded on the CDD website, sandridgecdd.net, in advance of the meeting.

Resident James Parker stated that his address does not appear on the assessment roll and pointed out that, in the Notes to financial statement in the Unaudited financials: “the

39 District was established on August 17, 2020 by the City of Fort Pierce”, should be changed to
 40 “the District was established on June 12, 2020 in Clay County.”

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42 **THIRD ORDER OF BUSINESS**

Consent Agenda

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44 Mr. Torres presented the following:

45 **A. Ratification/Consideration of Requisitions (*support documentation available upon***
 46 ***request*)**

47	I.	Number 187	Ferguson Waterworks	[\$8,750.00]
48	II.	Number 188	ETM, Inc.	[\$3,960.78]
49	III.	Number 189	F&E Management	[\$1,810.00]
50	IV.	Number 190	Kilinski Van Wyk, PLLC	[\$248.00]
51	V.	Number 191	Tree Amigos Outdoor Services, Inc.	[\$9,000.00]
52	VI.	Number 192	Ferguson Waterworks	[\$3,884.00]
53	VII.	Number 193	ETM, Inc.	[\$3,960.78]
54	VIII.	Number 194	Kilinski Van Wyk, PLLC	[\$496.00]
55	IX.	Number 195	Jax Utilities Management, Inc.	[\$84,499.65]
56	X.	Number 196	OMPAN	[\$4,830.32]
57	XI.	Number 197	Basham & Lucas Design Group, Inc.	[\$5,304.00]
58	XII.	Number 198	Taylor & White, Inc.	[\$3,395.68]
59	XIII.	Number 199	Taylor & White, Inc.	[\$7,201.46]
60	XIV.	Number 200	Taylor & White, Inc.	[\$287.50]
61	XV.	Number 201	F&E Management	[\$525.00]
62	XVI.	Number 202	K&G Construction	[\$31,506.30]
63	XVII.	Number 203	Jax Utilities Management, Inc.	[\$151,525.00]

64 **B. Ratification Items**

65 I. Micamy Design Studio Proposal for Professional Services

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On MOTION by Mr. Taylor and seconded by Mr. Kern, with all in favor, the Consent Agenda Requisitions, Quotes and Proposals, were ratified and/or approved.

FOURTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2023/2024 Budget

A. Affidavit of Publication

The proof of publication was included for informational purposes.

B. Consideration of Resolution 2023-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Torres reviewed the Proposed Fiscal Year 2024 budget.

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On MOTION by Mr. Kern and seconded by Mr. Taylor, with all in favor, the Public Hearing was opened.

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Mr. Parker noted there is nothing on the CDD website, under the 2024 assessments Information Documents other than Staff information. He asked if 89.02 acres represents the acreage in Phase 2, because he believes it does not match up with any of the dollar figures or any acres in that phase. Mr. Torres explained that, when the proposed Fiscal Year 2024 budget was presented several months ago, predictions are made regarding what items will be on-roll, or off-roll and then, when Staff receives the assessment roll from the County in June, adjustments are made based on the assessment rolls provided by the County. There might be a few discrepancies from the time the budget was proposed to the actual time that the assessment roll from the County was received.

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Regarding the bond assessments, Mr. Parker stated he noticed that DVC Finance produced a schedule for the bonds, which he believes differs from the printed amortization schedule on the 2021A-1 Bonds, which lists the debt service as \$115,418.75 and, on the schedule produced by DVC finance, an interest amount of \$118,884.33 is shown. It also shows,

100 on previous schedules in previous years, there will be a principal payment of \$130,000 but
101 currently it is down to \$125,000. Ms. Kilinski explained that it is likely due to a debt
102 prepayment; whenever there are debt prepayments, the amortization schedules are constantly
103 updated or Trued-Up by the bond amortization team. Asked where residents can access DVC
104 Finance's information for review, Ms. Kilinski stated there is a repository for all public offerings
105 in the entire country that can be downloaded for recent quarterly information but, from a
106 homeowner perspective, it is important to note that their debt assessments will never change.
107 The only debt that will change is the entire debt owed by the CDD so the District Manager
108 keeps a lien roll that shows the number of assessments per lot and who pays off what; if
109 someone defaults, it never gets charged back to the other owners.

110 Discussion ensued regarding the Methodology Reports, types of assessments,
111 Equivalent Residential Unit (ERU) factors, bond issuance and the Developer buying down debt.

112 Mr. Parker asked how the recreation center will be funded. Mr. Kern stated the CDD has
113 a construction funding agreement with the Developer.

114 Resident Jennifer Ingram asked about the amenity center and how homeowner CDD
115 assessments are being allocated. Ms. Kilinski explained the two different types of assessments;
116 the 30-year Debt Assessment on the tax bill that will never change and is applied to all the
117 infrastructure that is currently in the ground and the Operation and Maintenance (O&M)
118 assessment, which is applied to all kinds of different categories within the budget, such as
119 audits, trustee fees, website maintenance, landscape, etc.

120 A resident asked if there is a way to obtain more in-depth information and/or
121 justifications for the budget line items, such as landscaping at \$60,000 per year. Ms. Kilinski
122 stated all the budget information is public record. The CDD currently has landscape
123 maintenance contracts and, if there are questions about backup, Management's office has all
124 the data about budget assumption and can provide it to residents.

125 Discussion ensued regarding the high cost of landscaping in Florida, the landscaping
126 contract and lake maintenance.

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On MOTION by Mr. Kern and seconded by Ms. Bock, with all in favor, the Public Hearing was closed.

Mr. Torres presented Resolution 2023-07.

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On MOTION by Mr. Kern and seconded by Mr. Cornelison, with all in favor, Resolution 2023-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

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FIFTH ORDER OF BUSINESS

Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2023/2024, Pursuant to Florida Law

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A. Proof/Affidavit of Publication

B. Mailed Notice(s) to Property Owners

These items were included for informational purposes.

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C. Consideration of Resolution 2023-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2023/2024; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

Ms. Kilinski stated the CDD is statutorily required to hold two public hearings and the current public hearing pertains to the assessment resolution that will levy the lien that is going to secure the assessments to fund the adopted budget.

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On MOTION by Mr. Kern and seconded by Mr. Taylor, with all in favor, the Public Hearing was opened.

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No members of the public spoke.

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On MOTION by Ms. Bock and seconded by Mr. Kern, with all in favor, the Public Hearing was closed.

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Mr. Torres presented Resolution 2023-08.

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On MOTION by Mr. Kern and seconded by Mr. Cornelison, with all in favor, Resolution 2023-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2023/2024; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

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SIXTH ORDER OF BUSINESS

Consideration of Sitex Aquatics, LLC, Agreements

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Mr. Torres presented the following:

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A. Lake Maintenance Services Agreement

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B. Amendment to the Lake Maintenance Services Agreement

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Mr. Cornelison stated Item 6B includes the Phase 2 Bond.

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On MOTION by Mr. Taylor and seconded by Ms. Bock, with all in favor, the Sitex Aquatics, LLC, Lake Maintenance Services Agreement and the Amendment to the Lake Maintenance Services Agreement, were approved.

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Mr. Kern discussed the scope of services. Regarding the complaints about midge flies in the lakes, the CDD authorized Sitex Aquatics to treat the lakes and aeration is also being considered to treat other lake-related issues.

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SEVENTH ORDER OF BUSINESS

Presentation of Audited Financial Report for the Fiscal Year Beginning October 1, 2021 and Ending September 30, 2022,

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236 **On MOTION by Mr. Cornelison and seconded by Mr. Taylor, with all in favor,**
237 **the May 23, 2023 Regular Meeting Minutes, as presented, were approved.**

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239

240 **ELEVENTH ORDER OF BUSINESS****Staff Reports**

241

242 **A. District Counsel: Kilinski | Van Wyk, PLLC**

243 Ms. Kilinski stated a memo was transmitted to the Board regarding Florida Ethics

244 Training. Supervisors must undergo four hours of ethics training per year starting in 2024. Links

245 to a few free online resources will be provided. If Supervisors choose to utilize the online

246 resources, they must be sure to carefully mark it in their records, as some public officers might

247 be audited.

248 **B. District Engineer: Taylor & White, Inc.**

249 Mr. Shaffer stated construction in Phase 2A is complete and is commencing in Phase 2B.

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

- 251
- **NEXT MEETING DATE: August 22, 2023 at 2:00 PM**

- 252
- **QUORUM CHECK**

253 Ms. Bock will not attend the August 22, 2023 meeting.

254

255 **TWELFTH ORDER OF BUSINESS****Board Members' Comments/Requests**

256

257 Mr. Taylor provided a construction update.

258 Discussion ensued regarding traffic at the entrances and exits, installing arrows, "Do not

259 enter" signage and striping.

260

261 **THIRTEENTH ORDER OF BUSINESS****Public Comments**

262

263 Resident Lynn Oliver, who resides on the lake, thanked the Board for facilitating the

264 spraying for midge flies, which is helping. She asked which entity is responsible for sidewalk

265 repairs. Mr. Kern stated the HOA is responsible for all the architectural controls, the exterior of

266 the homes and the maintenance of it. The CDD entered into an agreement with the HOA. The

267 CDD is responsible for the common areas, including the sidewalks, which is managed by the

268 HOA. There is an organizational chart on the HOA website that clarifies the responsibilities of
269 the HOA and the CDD.

270 Discussion ensued regarding sidewalk maintenance, builder responsibilities, the HOA,
271 the CDD and homeowner responsibilities.

272 A resident asked who will repair the sidewalk on the side of his home next to the utility
273 boxes, which was damaged before he moved in. Mr. Torres will have the area inspected.

274 Resident Amy Warnock asked if there will be soft openings for completed areas of the
275 amenity center or if it will be opened all at once. Mr. Kern stated it will be opened all at once.

276 Resident Tim Warnock voiced his opinion that the drainage and existing water
277 maintenance between homes is not being addressed appropriately, as the ground is caving in.
278 Ms. Kilinski asked the Warnocks to send photographs of the impacted area to Mr. Torres.

279 Mr. Parker asked for current information that shows the status of the Capital
280 Improvement Plan (CIP) reflecting expenses for Phases 2 and 3. Mr. Kern stated, generally, the
281 CDD is in the process of finishing Phase 2 and has yet to issue bonds for or commence Phase 3.

282

283 **FOURTEENTH ORDER OF BUSINESS**

Adjournment

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286 **On MOTION by Mr. Kern and seconded by Ms. Bock, with all in favor, the**
287 **meeting adjourned at 3:03 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

SANDRIDGE
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

SANDRIDGE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

Holiday Inn and Suites, 620 Wells Road, Orange Park, Florida 32073

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 24, 2023	Regular Meeting	2:00 PM
November 28, 2023	Regular Meeting	2:00 PM
January 23, 2024	Regular Meeting	2:00 PM
February 27, 2024	Regular Meeting	2:00 PM
March 26, 2024	Regular Meeting	2:00 PM
April 23, 2024	Regular Meeting	2:00 PM
May 28, 2024	Regular Meeting	2:00 PM
June 25, 2024	Regular Meeting	2:00 PM
July 23, 2024	Regular Meeting	2:00 PM
August 27, 2024	Regular Meeting	2:00 PM
September 24, 2024	Regular Meeting	2:00 PM