



WEST VILLAGES IMPROVEMENT DISTRICT

**CITY OF NORTH PORT
SARASOTA COUNTY
REGULAR BOARD MEETING
NOVEMBER 14, 2024
10:00 A.M.**

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

**www.westvillagesid.org
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AGENDA
WEST VILLAGES IMPROVEMENT DISTRICT
Chambers Room – City of North Port
4970 City Hall Boulevard
North Port, Florida 34286
REGULAR BOARD MEETING
November 14, 2024
10:00 a.m.

- A.** Call to Order
- B.** Proof of Publication.....Page 1
- C.** Establish Quorum
- D.** Discussion Regarding Public Decorum at Board Meetings.....Page 2
- E.** Comments from the Public on All Agenda Items
- F. General District Matters**
 - 1. Consider Resolution No. 2024-25 – Adopting a Fiscal Year 2024/2025 Amended Budget.....Page 3
 - 2. Consider Approval of Water Supply Agreement.....Page 28
 - 3. Consider Resolution No. 2024-26 – Supplementing Resolution 2024-15 Providing for the Defense and Indemnification of a District Staff Member.....Page 210
- G. Unit of Development No. 11**
 - 1. Consider Approval of Agreement for Underwriter Services.....Page 212
 - 2. Consider Resolution No. 2024-27 – Designating “West Villages Improvement District Unit of Development No. 11” and Setting a Public Hearing on Approval and Confirmation of Establishment of such Unit.....Page 218
 - 3. Consider Approval of Agreement Regarding the Provision of Bond Financing Team Funding and Unit Amendment Funding.....Page 229
- H. Administrative Matters**
 - 1. District Engineer
 - 2. District Attorney
 - a. Discussion Regarding Meeting Streaming on Third Party Platforms and Various Considerations....Page 236
 - 3. District Operations Manager
 - 4. District Manager
- I.** Board Member Comments
- J.** Adjourn

NOTICE OF REGULAR MEETING OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT

The Board of Supervisors of the West Villages Improvement District will hold a Regular Meeting on November 14, 2024, at 10:00 a.m. in the Commission Chambers located at 4970 City Hall Blvd, North Port, Florida 34286. The meeting is open to the public and will be conducted in accordance with applicable the provisions of Florida law. The meeting may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for this meeting may be obtained by contacting the District Manager, Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida, 33410, via email at wcrosley@sdsinc.org or via telephone at (941) 244-2703.

There may be occasions when one or more Supervisors will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Manager, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 or 1-800-955-8771 (TTY), or 1-800-955-8770 (Voice), who can aid you in contacting the District Manager.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

William Crosley

District Manager

WEST VILLAGES IMPROVEMENT DISTRICT

www.westvillagesid.org

PUBLISH: SARASOTA HERALD TRIBUNE 11/05/24

AD#10721282

Remarks by WVID Chairman John Luczynski
Public Decorum at WVID Board of Supervisors Meetings
Updated: August 7, 2023

I'd like to take a few moments today to review the West Villages Improvement District public comment policy, specifically as it relates to public decorum during meetings and workshops.

The WVID policy includes rules governing decorum at public meetings and workshops, particularly when addressing the Board of Supervisors. However, outbursts during recent meetings have made it clear it was not only necessary for the Board to review the policy, but also take steps to ensure it is being properly enforced.

The policy, which was approved in 2016, definitively states:

- Community members wishing to speak must direct their comments to the Board as a whole, not a specific member of the Board or any staff member.
- No person, other than a Board member or staff member, can enter into a discussion with a public speaker while they are speaking, without the permission of the chairman or presiding officer.
- Speakers and attendees must refrain from disruptive behavior, making vulgar or threatening remarks, or launching personal attacks against the Board, staff or community members.

The WVID policy gives the chairman or presiding officer the discretion to remove attendees who disregard the rules from the meetings. In this scenario, the presiding officer may declare a recess and contact local law enforcement. If a person does not immediately leave the premise, the presiding officer may request that the person be placed under arrest.

The prevalence of disruptive behavior by some attendees has proven there is a need to strictly enforce the WVID public comment and public decorum policy. This includes adding a law enforcement presence, who will have the authority to remove attendees who have been deemed unruly and out of order.

The WVID Board of Supervisors encourages citizen participation and appreciates civil feedback from attendees. Thank you for your cooperation and support so that we may conduct business in a respectful and professional manner.

RESOLUTION NO. 2024-25

A RESOLUTION OF THE WEST VILLAGES IMPROVEMENT DISTRICT ADOPTING AN AMENDED FISCAL YEAR 2023/2024 BUDGET.

WHEREAS, the Board of Supervisors of the West Villages Improvement District Community (hereinafter called District) is empowered to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared an amended fiscal year 2023/2024 budget.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT THAT:

Section 1. The Amended Budget for Fiscal Year 2023/2024 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 14th day of November, 2024.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

West Villages Improvement District

**Amended Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

WEST VILLAGES IMPROVEMT DISTRICT

FY 2023/2024 AMENDED FINAL BUDGET

TABLE OF CONTENTS

Budget Summary

All Units Comparison	1
Amended Final Operating Fund Budget - District Proper	2
Amended Final Operating Fund Budget - Unit 1	3
Amended Final Operating Fund Budget - Unit 2	4
Amended Final Operating Fund Budget - Unit 3	5
Amended Final Operating Fund Budget - Unit 4	6
Amended Final Operating Fund Budget - Unit 5	7
Amended Final Operating Fund Budget - Unit 7	8
Amended Final Operating Fund Budget - Unit 8	9
Amended Final Operating Fund Budget - Unit 9	10
Amended Final Operating Fund Budget - Unit 10	11

Debt Service

Amended Final Debt Service Fund Budget - Unit 1	12
Amended Final Debt Service Fund Budget - Unit 2	13
Amended Final Debt Service Fund Budget - Unit 3	14
Amended Final Debt Service Fund Budget - Unit 4	15
Amended Final Debt Service Fund Budget - Baseball Stadium	16
Amended Final Debt Service Fund Budget - Unit 7 (Series 2019 Master & Village B)	17
Amended Final Debt Service Fund Budget - Unit 7 (Series 2021 & 2023)	18
Amended Final Debt Service Fund Budget - Unit 8 (Master & Neighborhood)	19
Amended Final Debt Service Fund Budget - Unit 9 (Series 2023)	20
Amended Final Debt Service Fund Budget - Unit 10 (Series 2024)	21

AMENDED FINAL BUDGET COMPARISON - ALL UNITS
WEST VILLAGES IMPROVEMENT DISTRICT

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	4,590,345	4,520,671	4,520,671
O & M ASSESSMENTS - DIRECT BILL	522,297	526,114	526,114
DEBT ASSESSMENTS	9,425,304	8,167,836	8,167,836
DEBT DIRECT BILL	7,321,462	2,655,314	2,655,314
INTEREST INCOME	1,000	423,667	423,667
DEVELOPER CONTRIBUTION	51,672	247,624	247,624
OTHER REVENUES	435,000	650,538	650,538
OTHER REVENUES - EQUIP PURCHASE REIMBURSEMENT	0	0	0
OTHER REVENUES - TRANSPORT IMPACT	0	4,085,225	4,085,225
BOND PREPAYMENTS	0	0	0
BOND PREPAYMENTS TO TRUSTEE	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	18,205	0	0
Total Revenues	\$ 22,365,286	\$ 21,276,988	\$ 21,276,988
EXPENDITURES			
BASEBALL FACILITY EXPENSES	25,000	30,000	30,000
INFRASTRUCTURE MAINTENANCE	3,809,127	3,095,000	2,935,176
GIS PROJECT	20,000	12,000	11,138
ENGINEERING	122,000	207,000	180,132
MANAGEMENT	156,621	168,626	168,625
OPERATIONS ADMINISTRATION	169,800	169,800	169,800
LEGAL	173,000	271,000	224,126
ASSESSMENT ROLL	18,000	18,000	18,000
AUDIT FEES	30,000	30,000	29,091
ARBITRAGE REBATE FEE	10,000	9,200	6,500
RENTS & LEASES	15,000	15,000	14,832
INSURANCE	73,000	100,000	98,246
LEGAL ADVERTISING	5,000	14,000	12,519
MISCELLANEOUS	31,800	71,175	36,146
VEHICLES	0	0	0
POSTAGE	3,000	10,000	8,765
OFFICE SUPPLIES	15,000	105,000	98,764
TRUSTEE FEES	50,100	51,600	47,552
WEBSITE	1,500	1,500	1,500
CONTINUING DISCLOSURE FEE	6,500	7,000	7,000
CONTIN / CAPITAL OUTLAY / REIMB	610,000	5,000,000	4,808,891
EQUIP PURCHASE FOR OTHER GOVS	0	0	0
Total Expenditures	\$ 5,344,448	\$ 9,385,901	\$ 8,906,803
EXCESS OR (SHORTFALL)	\$ 17,020,838	\$ 11,891,087	\$ 12,370,185
DEBT PAYMENT TO TRUSTEE (ALL UNITS)	(16,202,956)	(10,416,331)	(10,416,331)
BALANCE	\$ 817,882	\$ 1,474,756	\$ 1,953,854
COUNTY APPRAISER & TAX COLLECTOR FEE	(272,627)	(123,844)	(123,844)
DISCOUNTS FOR EARLY PAYMENTS	(545,255)	(472,329)	(472,329)
NET EXCESS/SHORTFALL	\$ -	\$ 878,583	\$ 1,357,681

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
DISTRICT PROPER
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	265,586	262,460	262,460
O & M DIRECT BILL	24,330	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	0	0	0
INTEREST INCOME	1,000	336,720	336,720
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	13,330	13,330
OTHER REVENUES - TRANSPORT IMPACT	0	0	0
OTHER REVENUES - EQUIPMENT PURCHASE	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	18,205	0	0
Total Revenues	\$ 309,121	\$ 612,509	\$ 612,509
EXPENDITURES			
GIS PROJECT	20,000	12,000	11,138
ENGINEERING	20,000	45,000	41,728
MANAGEMENT	60,586	60,586	60,586
OPERATIONS ADMINISTRATION	36,600	36,600	36,600
LEGAL	35,000	150,000	139,180
ASSESSMENT ROLL	7,500	7,500	7,500
ANNUAL AUDIT	6,000	6,000	5,821
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	15,000	15,000	14,832
INSURANCE	73,000	100,000	98,246
LEGAL ADVERTISING	5,000	14,000	12,519
MISCELLANEOUS	5,000	45,000	35,806
VEHICLES	0	0	0
POSTAGE	3,000	10,000	8,765
OFFICE SUPPLIES/ MARKETING	5,000	105,000	98,764
DUES & SUBSCRIPTIONS	0	175	175
TRUSTEE FEES	0	0	0
CONTINUING DISCLOSURE FEE	0	0	0
WEBSITE	1,500	1,500	1,500
EQUIPMENT PURCHASE FOR OTHER GOV	0	0	0
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 293,186	\$ 608,361	\$ 573,159
EXCESS OR (SHORTFALL)	\$ 15,935	\$ 4,148	\$ 39,350
PAYMENT TO TRUSTEE	-	-	-
BALANCE	\$ 15,935	\$ 4,148	\$ 39,350
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,312)	(2,525)	(2,525)
DISCOUNTS FOR EARLY PAYMENTS	(10,623)	(9,428)	(9,428)
NET EXCESS/SHORTFALL	\$ -	\$ (7,805)	\$ 27,397

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT ONE
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	3,402,457	3,358,723	3,358,723
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	2,526,590	2,494,778	2,494,778
DEBT DIRECT BILL	0	0	0
INTEREST	0	54,802	54,802
DEVELOPER CONTRIBUTION	0	172,481	172,481
OTHER REVENUES	0	131,195	131,195
OTHER REVENUES - TRANSPORT IMPACT	0	4,085,225	4,085,225
OTHER REVENUES - EQUIP PURCHASE REIMBURSEMENT	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 5,929,047	\$ 10,297,203	\$ 10,297,203
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	2,894,805	2,500,000	2,397,395
GIS PROJECT	0	0	0
ENGINEERING	25,000	70,000	60,589
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	33,300	33,300	33,300
LEGAL	35,000	65,000	55,102
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,909
ARBITRAGE REBATE FEE	1,500	1,300	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	1,000	15
POSTAGE	0	0	0
OFFICE SUPPLIES	10,000	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	5,000	5,000	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CAPITAL OUTLAY	175,000	5,000,000	4,808,891
EQUIP PURCHASE FOR OTHER GOVS	0	0	0
Total Expenditures	\$ 3,198,310	\$ 7,692,605	\$ 7,377,102
EXCESS OR (SHORTFALL)	\$ 2,730,737	\$ 2,604,598	\$ 2,920,100
PAYMENT TO TRUSTEE	(2,374,994)	(2,369,255)	(2,369,255)
BALANCE	\$ 355,743	\$ 235,343	\$ 550,846
COUNTY APPRAISER & TAX COLLECTOR FEE	(118,581)	(56,224)	(56,224)
DISCOUNTS FOR EARLY PAYMENTS	(237,162)	(210,218)	(210,218)
NET EXCESS/SHORTFALL	\$ -	\$ (31,100)	\$ 284,403

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT TWO
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	57,293	31,441	31,441
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	2,703,323	1,443,554	1,443,554
DEBT DIRECT BILL	0	0	0
INTEREST	0	0	0
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	0	0
BOND PREPAYMENTS	0	0	0
BOND PREPAYMENTS TO TRUSTEE	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 2,760,616	\$ 1,474,995	\$ 1,474,995
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	0	0	0
ENGINEERING	2,000	3,000	2,040
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	15,650	15,650	15,650
LEGAL	10,000	2,000	1,203
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,909
ARBITRAGE REBATE FEE	1,500	1,300	1,300
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	1,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	5,000	5,000	4,849
CONTINUING DISCLOSURE FEE	1,500	1,500	1,500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 53,855	\$ 45,955	\$ 42,956
EXCESS OR (SHORTFALL)	\$ 2,706,761	\$ 1,429,040	\$ 1,432,040
PAYMENT TO TRUSTEE	(2,541,124)	(1,370,922)	(1,370,922)
BALANCE	\$ 165,637	\$ 58,118	\$ 61,117
COUNTY APPRAISER & TAX COLLECTOR FEE	(55,212)	(14,168)	(14,168)
DISCOUNTS FOR EARLY PAYMENTS	(110,425)	(52,972)	(52,972)
NET EXCESS/SHORTFALL	\$ -	\$ (9,021)	\$ (6,022)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT THREE
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	480,431	481,185	481,185
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	1,350,786	1,353,332	1,353,332
DEBT DIRECT BILL	0	0	0
INTEREST	0	32,146	32,146
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	435,000	463,414	463,414
BOND PREPAYMENTS	0	0	0
BOND PREPAYMENTS TO TRUSTEE	0	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 2,266,217	\$ 2,330,076	\$ 2,330,076
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	350,000	50,000	33,076
ENGINEERING	25,000	20,000	16,135
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	17,650	17,650	17,650
LEGAL	35,000	20,000	14,479
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,909
ARBITRAGE REBATE FEE	1,500	1,300	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	1,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	3,750	4,500	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
UNIT 3 FUND REIMBURSEMENT	435,000	0	0
Total Expenditures	\$ 886,605	\$ 131,455	\$ 103,150
EXCESS OR (SHORTFALL)	\$ 1,379,612	\$ 2,198,621	\$ 2,226,926
PAYMENT TO TRUSTEE	(1,269,739)	(1,285,240)	(1,285,240)
BALANCE	\$ 109,873	\$ 913,381	\$ 941,686
COUNTY APPRAISER & TAX COLLECTOR FEE	(36,624)	(19,587)	(19,587)
DISCOUNTS FOR EARLY PAYMENTS	(73,249)	(82,526)	(82,526)
NET EXCESS/SHORTFALL	\$ -	\$ 811,268	\$ 839,574

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT FOUR
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	107,448	107,993	107,993
O & M DIRECT BILL	-1,647	0	0
DEBT ASSESSMENTS	866,319	868,046	868,046
DEBT DIRECT BILL	23,326	0	0
INTEREST	0	0	0
DEVELOPER CONTRIBUTION	0	0	0
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 995,447	\$ 976,040	\$ 976,040
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	42,250	30,000	22,326
ENGINEERING	2,500	4,000	3,460
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	17,650	17,650	17,650
LEGAL	13,000	2,000	837
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,909
ARBITRAGE REBATE FEE	1,500	1,350	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	1,700	1,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	3,750	4,500	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 99,355	\$ 77,505	\$ 66,083
EXCESS OR (SHORTFALL)	\$ 896,092	\$ 898,535	\$ 909,956
PAYMENT TO TRUSTEE	(837,666)	(824,371)	(824,371)
BALANCE	\$ 58,425	\$ 74,163	\$ 85,585
COUNTY APPRAISER & TAX COLLECTOR FEE	(19,475)	(9,375)	(9,375)
DISCOUNTS FOR EARLY PAYMENTS	(38,951)	(35,053)	(35,053)
NET EXCESS/SHORTFALL	\$ -	\$ 29,736	\$ 41,158

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT FIVE
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	3,625,720	0	0
INTEREST	0	0	0
DEVELOPER CONTRIBUTION	51,672	60,893	60,893
OTHER REVENUES	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 3,677,393	\$ 60,893	\$ 60,893
EXPENDITURES			
BASEBALL FACILITY EXPENSES	25,000	30,000	30,000
INFRASTRUCTURE MAINTENANCE	2,072	5,000	4,466
ENGINEERING	2,500	0	0
MANAGEMENT	12,000	12,000	12,000
OPERATIONS ADMINISTRATION	0	0	0
LEGAL	0	0	0
ASSESSMENT ROLL	0	0	0
AUDIT FEES	3,000	3,000	2,909
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	0	2,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	5,600	5,600	5,507
CONTINUING DISCLOSURE FEE	1,500	1,500	1,500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
Total Expenditures	\$ 51,672	\$ 59,100	\$ 56,382
EXCESS OR (SHORTFALL)	\$ 3,625,721	\$ 1,793	\$ 4,511
PAYMENT TO TRUSTEE	(3,625,720)	0	0
BALANCE	\$ 0	\$ 1,793	\$ 4,511
COUNTY APPRAISER & TAX COLLECTOR FEE	0	0	0
DISCOUNTS FOR EARLY PAYMENTS	0	0	0
NET EXCESS/SHORTFALL	\$ -	\$ 1,793	\$ 4,511

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT SEVEN
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	254,651	254,263	254,263
O & M DIRECT BILL	190,533	196,147	196,147
DEBT ASSESSMENTS	1,616,475	1,621,265	1,621,265
DEBT DIRECT BILL	987,499	221,567	221,567
INTEREST	0	0	0
DEVELOPER FUNDING - WWTP	0	0	0
OTHER REVENUES	0	39,100	39,100
BOND PREPAYMENTS	0	0	0
BOND PREPAYMENTS TO TRUSTEE	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 3,049,158	\$ 2,332,341	\$ 2,332,341
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	336,250	340,000	328,569
ENGINEERING	20,000	30,000	26,485
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	17,650	17,650	17,650
LEGAL	20,000	20,000	8,403
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,909
ARBITRAGE REBATE FEE	1,500	1,300	1,300
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	5,000	5,000	150
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	12,000	17,000	15,965
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
CAPITAL - DEVELOPER DEPOSIT REFUND	0	0	0
Total Expenditures	\$ 429,905	\$ 448,455	\$ 415,935
EXCESS OR (SHORTFALL)	\$ 2,619,253	\$ 1,883,886	\$ 1,916,406
PAYMENT TO TRUSTEE	(2,506,985)	(1,761,259)	(1,761,259)
BALANCE	\$ 112,268	\$ 122,627	\$ 155,147
COUNTY APPRAISER & TAX COLLECTOR FEE	(37,423)	(18,014)	(18,014)
DISCOUNTS FOR EARLY PAYMENTS	(74,845)	(67,356)	(67,356)
NET EXCESS/SHORTFALL	\$ -	\$ 37,257	\$ 69,777

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT EIGHT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	22,479	24,606	24,606
O & M DIRECT BILL	126,926	126,926	126,926
DEBT ASSESSMENTS	361,811	386,862	386,862
DEBT DIRECT BILL	1,515,761	1,624,105	1,624,105
INTEREST	0	0	0
DEVELOPER FUNDING	0	0	0
OTHER REVENUES	0	3,500	3,500
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 2,026,977	\$ 2,166,000	\$ 2,166,000
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	60,250	70,000	57,572
ENGINEERING	20,000	25,000	22,436
MANAGEMENT	12,005	12,005	12,005
OPERATIONS ADMINISTRATION	15,650	15,650	15,650
LEGAL	15,000	5,000	363
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,909
ARBITRAGE REBATE FEE	1,500	1,350	650
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	10,000	5,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	10,000	5,000	4,246
CONTINUING DISCLOSURE FEE	500	1,000	1,000
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
CAPITAL - DEVELOPER DEPOSIT REFUND	0	0	0
Total Expenditures	\$ 149,405	\$ 144,505	\$ 118,331
EXCESS OR (SHORTFALL)	\$ 1,877,572	\$ 2,021,495	\$ 2,047,669
PAYMENT TO TRUSTEE	(1,877,572)	(1,995,642)	(1,995,642)
BALANCE	\$ -	\$ 25,853	\$ 52,027
COUNTY APPRAISER & TAX COLLECTOR FEE	-	(3,952)	(3,952)
DISCOUNTS FOR EARLY PAYMENTS	-	(14,777)	(14,777)
NET EXCESS/SHORTFALL	\$ -	\$ 7,124	\$ 33,298

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT NINE
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	182,155	203,040	203,040
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	1,169,155	430,654	430,654
INTEREST	0	0	0
DEVELOPER FUNDING	0	0	0
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ 1,351,310	\$ 633,694	\$ 633,694
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	123,500	100,000	91,771
ENGINEERING	5,000	8,000	6,803
MANAGEMENT	12,005	12,005	12,005
OPERATIONS MANAGER	15,650	15,650	15,650
LEGAL	10,000	3,000	1,737
ASSESSMENT ROLL	1,500	1,500	1,500
AUDIT FEES	3,000	3,000	2,909
ARBITRAGE REBATE FEE	1,000	1,300	1,300
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	5,000	5,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	5,000	5,000	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
CAPITAL - DEVELOPER DEPOSIT REFUND	0	0	0
Total Expenditures	\$ 182,155	\$ 154,955	\$ 138,420
EXCESS OR (SHORTFALL)	\$ 1,169,155	\$ 478,739	\$ 495,274
PAYMENT TO TRUSTEE	(1,169,155)	(430,654)	(430,654)
BALANCE	\$ -	\$ 48,085	\$ 64,620
COUNTY APPRAISER & TAX COLLECTOR FEE	-	-	-
DISCOUNTS FOR EARLY PAYMENTS	-	-	-
NET EXCESS/SHORTFALL	\$ -	\$ 48,085	\$ 64,620

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT TEN
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
O & M ASSESSMENTS	0	0	0
O & M DIRECT BILL	0	0	0
DEBT ASSESSMENTS	0	0	0
DEBT DIRECT BILL	0	378,988	378,988
INTEREST	0	0	0
DEVELOPER FUNDING	0	14,250	14,250
OTHER REVENUES	0	0	0
OTHER REVENUES - CAPITAL	0	0	0
CARRY OVER FUNDS FROM PRIOR YEAR	0	0	0
Total Revenues	\$ -	\$ 393,238	\$ 393,238
EXPENDITURES			
INFRASTRUCTURE MAINTENANCE	0	0	0
ENGINEERING	0	2,000	458
MANAGEMENT	0	12,005	12,005
OPERATIONS MANAGER	0	0	0
LEGAL	0	4,000	2,823
ASSESSMENT ROLL	0	0	0
AUDIT FEES	0	0	0
ARBITRAGE REBATE FEE	0	0	0
RENTS & LEASES	0	0	0
INSURANCE	0	0	0
LEGAL ADVERTISING	0	0	0
MISCELLANEOUS	0	5,000	0
POSTAGE	0	0	0
OFFICE SUPPLIES	0	0	0
DUES & SUBSCRIPTIONS	0	0	0
TRUSTEE FEES	0	0	0
CONTINUING DISCLOSURE FEE	0	0	0
WEBSITE	0	0	0
CONTINGENCY / PREV SHORTFALL	0	0	0
CAPITAL OUTLAY	0	0	0
CAPITAL - DEVELOPER DEPOSIT REFUND	0	0	0
Total Expenditures	\$ -	\$ 23,005	\$ 15,285
EXCESS OR (SHORTFALL)	\$ -	\$ 370,233	\$ 377,953
PAYMENT TO TRUSTEE	-	(378,988)	(378,988)
BALANCE	\$ -	\$ (8,755)	\$ (1,035)
COUNTY APPRAISER & TAX COLLECTOR FEE	-	-	-
DISCOUNTS FOR EARLY PAYMENTS	-	-	-
NET EXCESS/SHORTFALL	\$ -	\$ (8,755)	\$ (1,035)

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 1 DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	0	76,190	76,190
Debt Collections	2,374,994	2,479,117	2,479,117
Total Revenues	\$ 2,374,994	\$ 2,555,308	\$ 2,555,308
EXPENDITURES			
Principal Payments	1,250,000	1,250,000	1,250,000
Interest Payments	1,124,994	1,149,994	1,149,994
Miscellaneous	0	0	0
Total Expenditures	\$ 2,374,994	\$ 2,399,994	\$ 2,399,994
Excess/Shortfall	\$ -	\$ 155,314	\$ 155,314

FUND BALANCE AS OF 9/30/23	\$885,354
FY 2023/2024 ACTIVITY	\$155,314
FUND BALANCE AS OF 9/30/24	\$1,040,668

Notes

Reserve Fund Balances = \$400,000*. Revenue Fund Balance = \$640,667.88*.

Revenue Fund Balance To Be Used To Make 11/1/2024 Interest Payment

* Approximate Amounts

Revenue Fund Balance Is As Of 9/30/24.

Series 2017 Bond Refunding Information

Original Par Amount =	\$32,165,000	Annual Principal Payment Due =
Interest Rate =	3.5% - 4.625%	May 1st
Issue Date =	August 2017	Annual Interest Payments Due =
Maturity Date =	May 2038	May 1st & November 1st
Par Amount As Of 9/30/24 =	\$24,550,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 2 DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	0	40,834	40,834
Debt Collections (2019A-1)	1,353,018	1,370,922	1,370,922
Debt Collections (2019A-2)	1,188,107	0	0
Prepaid Debt Collections (2019A-1)	0	0	0
Total Revenues	\$ 2,541,125	\$ 1,411,757	\$ 1,411,757
EXPENDITURES			
Principal Payments (2019A-1)	645,000	640,000	640,000
Principal Payments (2019A-2)	580,000	0	0
Interest Payments (2019A-1)	683,243	700,350	700,350
Interest Payments (2019A-2)	607,488	0	0
Miscellaneous - Bond Redemption (2019A-1)	24,775	0	0
Miscellaneous - Bond Redemption (2019A-2)	619	0	0
Total Expenditures	\$ 2,541,125	\$ 1,340,350	\$ 1,340,350
Excess/Shortfall	\$ (0)	\$ 71,407	\$ 71,407
FUND BALANCE AS OF 9/30/23	\$573,488		
FY 2023/2024 ACTIVITY	\$71,407		
FUND BALANCE AS OF 9/30/24	\$644,895		

Notes

West Villages Unit 2 Series 2005 Bonds Were Bifurcated Into
Performing (2019A-1) And Non Performing (2019A-2) Bonds.

Reserve Account Balances = \$201,000* Revenue Account Balances = \$443,894.99*

Revenue Account Balances To Be Used To Make 11/1/2024 2019A-1 Interest Payment

* Approximate Amounts

Series 2019A-1 (Performing) Bond Information

Original Par Amount =	\$15,190,000	Annual Principal Payment Due =
Interest Rate =	5.75%	May 1st
Issue Date =	October 2019	Annual Interest Payments Due =
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 9/30/24 =	\$11,540,000	

Series 2019A-2 (Non Performing) Bond Information

Original Par Amount =	\$12,830,000	Annual Principal Payment Due =
Interest Rate =	5.75%	May 1st
Issue Date =	October 2019	Annual Interest Payments Due =
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 9/30/24 =	\$12,830,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 3 DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	0	33,906	33,906
Debt Collections	1,269,739	1,285,240	1,285,240
Payment By Developer	0	0	0
Prepaid Debt Collections	0	0	0
Total Revenues	\$ 1,269,739	\$ 1,319,146	\$ 1,319,146
EXPENDITURES			
Principal Payments	670,000	680,000	680,000
Interest Payments	577,485	590,648	590,648
Miscellaneous / Extra Redemption	22,254	0	0
Total Expenditures	\$ 1,269,739	\$ 1,270,648	\$ 1,270,648
Excess/Shortfall	\$ -	\$ 48,498	\$ 48,498

FUND BALANCE AS OF 9/30/23	\$446,790
FY 2023/2024 ACTIVITY	\$48,498
FUND BALANCE AS OF 9/30/24	\$495,288

Notes

Reserve Fund Balance = \$100,000*. Revenue Fund Balance = \$391,999.02*.

Prepayment Account Balance = \$3,288.93*.

Revenue Fund Balance To Be Used To Make 11/1/2024 Interest Payment

* Approximate Amounts

Series 2017 Bond Refunding Information

Original Par Amount =	\$16,550,000	Annual Principal Payment Due =
Interest Rate =	3.5% - 5%	May 1st
Issue Date =	August 2017	Annual Interest Payments Due =
Maturity Date =	May 2037	May 1st & November 1st
Par Amount As Of 9/30/24 =	\$12,045,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 4 DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	0	59,258	59,258
Debt Collections	837,666	824,371	824,371
Payment By Developer	0	0	0
Prepaid Debt Collections	0	0	0
Total Revenues	\$ 837,666	\$ 883,629	\$ 883,629
EXPENDITURES			
Principal Payments	285,000	275,000	275,000
Interest Payments	549,988	555,831	555,831
Miscellaneous	2,678	0	0
Total Expenditures	\$ 837,666	\$ 830,831	\$ 830,831
Excess/Shortfall	\$ 0	\$ 52,798	\$ 52,798

FUND BALANCE AS OF 9/30/23	\$1,164,811
FY 2023/2024 ACTIVITY	\$52,798
FUND BALANCE AS OF 9/30/24	\$1,217,609

Notes

Reserve Fund Balance = \$586,014*. Revenue Fund Balance = \$627,642*.

Prepayment Account Fund Balance = \$3,953*.

Revenue Fund Balance To Be Used To Make 11/1/2021 Principal & Interest Payment

* Approximate Amounts - Revenue Account Balance Is As of 9/30/24.

Series 2016 Bond Information

Original Par Amount =	\$13,090,000	Annual Principal Payment Due =
Interest Rate =	3.375% - 5%	November 1st
Issue Date =	November 2016	Annual Interest Payments Due =
Maturity Date =	November 2046	May 1st & November 1st
Par Amount As Of 9/30/24 =	\$11,335,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
BASEBALL STADIUM DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income (Bonds)	0	20,973	20,973
Interest Income (Notes)	0	284,876	284,876
State Of Florida Pledged Revenues (Bonds)	1,000,000	1,000,000	1,000,000
Payment By Atlanta Braves (Notes)	2,625,720	2,588,596	2,588,596
Total Revenues	\$ 3,625,720	\$ 3,894,444	\$ 3,894,444
EXPENDITURES			
Principal Payments (Bonds)	590,000	590,000	590,000
Interest Payments (Bonds)	406,239	406,239	406,239
Principal Payments (Notes)	1,499,370	1,499,370	1,499,370
Interest Payments (Notes)	1,089,226	1,089,226	1,089,226
Other/Extra Redemption	40,885	0	0
Total Expenditures	\$ 3,625,720	\$ 3,584,836	\$ 3,584,836
Excess/Shortfall	\$ (0)	\$ 309,609	\$ 309,609

	Bonds	Notes
FUND BALANCE AS OF 9/30/23	\$298,257	\$5,623,855
FY 2023/2024 ACTIVITY	\$ 24,733	\$284,875
FUND BALANCE AS OF 9/30/24	\$322,990	\$5,908,730

Notes

Bond Service Fund Balance = \$167,611*. Bond Revenue Fund Balance = \$155,379*.

Bond Service Fund Balance And October 2023 Through January 2024 State Of Florida

Pledged Revenues To Be Used To Make 2/1/2024 Principal & Interest Payment

Note Reserve Fund Balance = \$4,542,717*. Note Revenue Fund Balance = \$1,366,013*.

Revenue Fund Balance To Be Used To Make 12/30/2024 Principal & Interest Payment

* Approximate Amounts

Series 2017A Bond Information

Original Par Amount =	\$13,955,000	Annual Principal Payment Due =
Interest Rate =	3.72%	February 1st & August 1st
Issue Date =	December 2017	Annual Interest Payments Due =
Maturity Date =	February 2038	February 1st & August 1st
Par Amount As Of 9/30/24 =	\$10,450,000	

Series 2017B Notes Information

Original Par Amount =	\$27,500,000	Annual Principal Payment Due =
Interest Rate =	5.39%	June 30th & December 30th
Issue Date =	December 2017	Annual Interest Payments Due =
Maturity Date =	December 2033	June 30th & December 30th
Par Amount As Of 9/30/24 =	\$19,041,338	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 7 DEBT SERVICE FUND (2019)
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income (Master)	0	126,342	126,342
Interest Income (Village B)		7,063	7,063
Debt Collections (Master)	1,974,499	1,207,347	1,207,347
Payment By Developer (Master)	0	525,178	525,178
Debt Collections (Village B)	86,602	88,280	88,280
Payment By Developer (Village B)	0	0	0
Prepaid Bonds (Master)	0	0	0
Total Revenues	\$ 2,061,101	\$ 1,954,209	\$ 1,954,209
EXPENDITURES			
Principal Payments (Master)	560,000	570,000	570,000
Principal Payments (Village B)	25,000	25,000	25,000
Interest Payments (Master)	1,411,138	1,422,106	1,422,106
Interest Payments (Village B)	60,025	60,525	60,525
Other/Extra Redemption	5,785	0	0
Total Expenditures	\$ 2,061,948	\$ 2,077,631	\$ 2,077,631
Excess/Shortfall	\$ (847)	\$ (123,422)	\$ (123,422)

	Master	Village B
FUND BALANCE AS OF 9/30/23	\$2,228,053	\$122,127
FY 2023/2024 ACTIVITY	\$ (133,239)	\$9,817
FUND BALANCE AS OF 9/30/24	\$2,094,814	\$131,944

Notes

Master Reserve Fund Balances = \$1,974,131*. Master Revenue Fund Balances = \$120,683*.

Village B Reserve Fund Balances = \$86,531*. Village B Revenue Fund Balances = \$45,413*.

Revenue Fund Balances To Be Used To Make 11/1/2024 Interest Payments

* Approximate Amounts - Revenue Account Balance Is As of 9/30/24.

Series 2019 Bond Information (Master)

Original Par Amount =	\$31,040,000	Annual Principal Payment Due =
Interest Rate =	4.00% - 5.00%	May 1st
Issue Date =	April 2019	Annual Interest Payments Due =
Maturity Date =	May 2050	May 1st & November 1st

Par Amount As Of 9/30/24 = \$28,920,000

Series 2019 Bond Information (Village B)

Original Par Amount =	\$1,320,000	Annual Principal Payment Due =
Interest Rate =	4.00% - 5.00%	May 1st
Issue Date =	April 2019	Annual Interest Payments Due =
Maturity Date =	May 2050	May 1st & November 1st

Par Amount As Of 9/30/24 = \$1,230,000

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 7 DEBT SERVICE FUND (2021 & 2023)
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income (2021)	0	15,592	15,592
Interest Income (2023)	0	13,685	13,685
Debt Collections (2021)	445,885	244,066	244,066
Debt Collections (2023)	0	0	0
Payment By Developer (2021)	0	191,373	191,373
Payment By Developer (2023)	0	42,297	42,297
Bond Proceeds / Cap I	0	101,442	101,442
Total Revenues	\$ 445,885	\$ 608,454	\$ 608,454
EXPENDITURES			
Principal Payments (2021)	170,000	170,000	170,000
Principal Payments (2023)	0	0	0
Interest Payments (2021)	275,038	277,163	277,163
Interest Payments (2023)	0	157,423	157,423
Other/Extra Redemption	0	0	0
Total Expenditures	\$ 445,038	\$ 604,585	\$ 604,585
Excess/Shortfall	\$ 847	\$ 3,869	\$ 3,869

	2021	2023
FUND BALANCE AS OF 9/30/23	\$234,949	\$185,870
FY 2023/2024 ACTIVITY	\$3,869	\$0
FUND BALANCE AS OF 9/30/24	\$238,818	\$185,870

Notes

2021 Reserve Fund Balance = \$222,881*. 2021 Revenue Fund Balance = \$15,937*.

2023 Reserve Fund Balance = \$176,863*. 2023 Revenue Fund Balance = \$46,975*. 2023 Cap I Fund Balance = \$9,007

Revenue Account Balance To Be Used To Make 11/1/2024 Interest Payment

* Approximate Amounts - Revenue Account Balance Is As of 9/30/24.

Series 2021 Bond Information

Original Par Amount =	\$7,975,000	Annual Principal Payment Due =
Interest Rate =	2.50% - 4.00%	May 1st
Issue Date =	April 2021	Annual Interest Payments Due =
Maturity Date =	May 2051	May 1st & November 1st

Par Amount As Of 9/30/24 = \$7,480,000

Series 2023 Bond Information

Original Par Amount =	\$4,805,000	Annual Principal Payment Due =
Interest Rate =	5.250% - 6.250%	May 1st
Issue Date =	September 2023	Annual Interest Payments Due =
Maturity Date =	May 2054	May 1st & November 1st

Par Amount As Of 9/30/24 = \$4,805,000

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 8 DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income (Master)	0	21,920	21,920
Debt Collections (Master)	725,308	146,700	146,700
Payment By Developer (Master)	0	565,468	565,468
Interest Income (Ser 2022)	0	39,493	39,493
Debt Collections (Ser 2022)	1,152,264	220,698	220,698
Payment By Developer (Ser 2022)	0	426,828	426,828
Bond Proceeds (Ser 2022 DSR)	0	0	0
Total Revenues	\$ 1,877,572	\$ 1,421,107	\$ 1,421,107
EXPENDITURES			
Principal Payments (Master)	275,000	275,000	275,000
Interest Payments (Master)	448,456	451,894	451,894
Principal Payments (Ser 2022)	240,000	240,000	240,000
Interest Payments (Ser 2022)	907,800	913,350	913,350
Other/Extra Redemption	6,316	0	0
Total Expenditures	\$ 1,877,572	\$ 1,880,244	\$ 1,880,244
Excess/Shortfall	\$ -	\$ (459,137)	\$ (459,137)

	Master	Series 2022
FUND BALANCE AS OF 9/30/23	\$370,225	\$1,065,491
FY 2023/2024 ACTIVITY	\$7,194	(\$466,331)
FUND BALANCE AS OF 9/30/24	\$377,419	\$599,160

Notes

Master Reserve Fund Balance = \$362,656*. Master Revenue Fund Balance = \$14,763.*

Series 2022 Reserve Fund Balance = \$576,134*. Series 2022 Revenue Fund Balance = \$23,026.*

Revenue Account Balances To Be Used To Make 11/1/2024 Interest Payments

* Approximate Amounts - Revenue Account Balances Is As of 9/30/24.

Series 2021 Bond Information

Original Par Amount =	\$13,000,000	Annual Principal Payment Due =
Interest Rate =	2.50% - 4.00%	May 1st
Issue Date =	April 2021	Annual Interest Payments Due =
Maturity Date =	May 2051	May 1st & November 1st
Par Amount As Of 9/30/24 =	\$12,195,000	

Series 2022 Bond Information

Original Par Amount =	\$17,000,000	Annual Principal Payment Due =
Interest Rate =	4.625% - 5.500%	May 1st
Issue Date =	December 2022	Annual Interest Payments Due =
Maturity Date =	May 2053	May 1st & November 1st
Par Amount As Of 9/30/24 =	\$16,760,000	

AMENDED FINAL BUDGET
WEST VILLAGES IMPROVEMENT DISTRICT
UNIT 9 DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income (Master)	0	39,126	39,126
Debt Collections (Master)	1,169,155	35,345	35,345
Payment By Developer (Master)	0	1,243,161	1,243,161
Bond Proceeds	0	0	0
Total Revenues	\$ 1,169,155	\$ 1,317,632	\$ 1,317,632
EXPENDITURES			
Principal Payments (Master)	245,000	245,000	245,000
Interest Payments (Master)	922,547	961,731	961,731
Other/Extra Redemption	1,608	0	0
Total Expenditures	\$ 1,169,155	\$ 1,206,731	\$ 1,206,731
Excess/Shortfall	\$ -	\$ 110,901	\$ 110,901

	Master
FUND BALANCE AS OF 9/30/23	\$721,062
FY 2023/2024 ACTIVITY	\$110,901
FUND BALANCE AS OF 9/30/24	\$831,963

Notes

Master Reserve Fund Balance = \$584,577*. Master Revenue Fund Balance = \$247,386.*

Revenue Account Balances To Be Used To Make 11/1/2024 Interest Payments

* Approximate Amounts - Revenue Account Balances Is As of 9/30/24.

Series 2023 Bond Information	
Original Par Amount =	\$17,130,000
Interest Rate =	4.625% - 5.625%
Issue Date =	May 2023
Maturity Date =	May 2053
Par Amount As Of 9/30/24 =	\$16,885,000

Annual Principal Payment Due =
May 1st
Annual Interest Payments Due =
May 1st & November 1st

West Villages Master Irrigation Utility

Amended Final Budget For Fiscal Year 2023/2024 October 1, 2023 - September 30, 2024

AMENDED FINAL BUDGET
WEST VILLAGES MASTER IRRIGATION UTILITY
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 AMENDED FINAL BUDGET 10/1/23 - 9/30/24	FISCAL YEAR 2023/2024 ACTUAL 10/1/23 - 9/29/24
REVENUES			
Well Availability Charge	260,213	341,287	341,287
Base Charge	86,916	136,698	136,698
Water Usage	605,324	728,111	728,111
Developer Contribution - New Infrastructure	0	1,325,647	1,325,647
Developer Contribution - Operating	0	710,989	710,989
Interest / Other Income	0	76,605	76,605
Developer Subsidy	517,876	179,483	179,483
Special Assessment	904,255	492,027	492,027
Total Revenues	\$ 2,374,584	\$ 3,990,845	\$ 3,990,845
EXPENDITURES			
Engineering	100,000	240,000	228,421
Engineering - Extraordinary	35,000	35,000	27,400
Management	40,000	40,000	40,000
Operations Administration	148,000	148,000	148,000
Legal	10,000	5,000	1,899
Legal - Extraordinary FY 22/23	400,000	0	0
Legal - Extraordinary FY 23/24	350,000	300,000	289,192
Audit	3,000	3,000	2,909
Miscellaneous	5,000	40,000	32,584
Misc - Extraordinary Cost FY 22/23	35,000	0	
Misc - Extraordinary Cost FY 23/24	30,000	30,000	19,905
Infrastructure Maintenance	280,000	385,000	369,954
Irrigation System Maintenance	0	0	0
Electricity	262,200	165,000	148,754
Water	145,000	110,000	102,881
Fuel & Oil	5,000	1,000	0
Well Availability Payment	260,213		0
Capital Recovery Payment	86,916		0
Mechanical Integrity Testing (MIT)	0	0	0
Capital Outlay - New Infrastructure	125,000	1,700,000	1,553,244
Developer Contribution Repayment	0	0	0
Total Expenditures	\$ 2,320,329	\$ 3,202,000	\$ 2,965,143
County Appraiser & Tax Collector Fee	\$ (18,085)		
Discounts for Early Payments	\$ (36,170)		
Excess/ (Shortfall)	\$ -	\$ 788,845	\$ 1,025,702

2024 UTILITIES AGREEMENT – WATER SUPPLY

THIS 2024 UTILITIES AGREEMENT – WATER SUPPLY (this “**Agreement**”) is made and entered into this ____ day of November 2024 (“**Effective Date**”), by and among **WELLEN PARK, LLLP** (f/k/a WEST VILLAGES, LLLP), a Florida limited liability limited partnership (hereinafter “**WP**”), **WEST VILLAGES IMPROVEMENT DISTRICT**, an independent special district of the State of Florida (hereafter “**District**”), and the **CITY OF NORTH PORT, FLORIDA**, an incorporated municipality located within the State of Florida (hereinafter “**City**”).

RECITALS

A. WP wholly owns the following entities: Main Street Ranchlands, LLLP, a Florida limited liability limited partnership; Myakka River Club, LLLP, a Florida limited liability limited partnership; Timber Forest Ranch, LLLP, a Florida limited liability limited partnership; Manasota Beach Ranchlands, LLLP, a Florida limited liability limited partnership; West Villages Parkway East Associates, LLLP, a Florida limited liability limited partnership; Thomas Ranch Land Partners, Village 1, LLLP, a Florida limited liability limited partnership; and West Villages Parkway West Associates, LLLP, a Florida limited liability limited partnership (collectively, the “**WV Entities**”).

B. The WV Entities collectively own real property located within the City of North Port, more particularly depicted and described in “Exhibit A,” attached hereto and made a part hereof by reference (the “**Incorporated Property**”), which is part of a larger tract of real property depicted and described in “Exhibit B,” attached hereto and made a part hereof by reference (the “**Total Property**”).

C. The District is an independent special district created pursuant to Chapter 189, Florida Statutes, to, among other things, finance and construct certain potable water and wastewater facilities and other public improvements within the area the District governs, which area is depicted and described in “Exhibit C,” attached hereto and made a part hereof by reference (the “**District Boundaries**”), and as to the District and the City, this Agreement serves as an interlocal agreement pursuant to Chapter 163, Florida Statutes.

D. The Incorporated Property is subject to the *2019 Amended and Restated Utility Agreement* dated September 10, 2019, recorded in Official Records Instrument # 2019125013, Public Records of Sarasota County, Florida, as amended (the “**2019 Utilities Agreement**”), between the City, the District, and WP.

E. WP, the District, and the City desire to entered into this 2024 Utilities Agreement – Water Supply, to provide additionally potable water for Wellen Park and the District as it relates to water supply.

NOW THEREFORE, for and in consideration of the mutual covenants herein and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

SECTION 1. RECITALS.

The above Recitals are true and correct, form a material part of this Agreement, and are hereby incorporated herein and made a part hereof.

SECTION 2. DEFINITIONS.

The definitions, rates, and charges set forth in Chapter 78 of the Code of the City of North Port, Florida (“**City Code**”) entitled “Utilities,” Appendix A of the City Code, and the 2019 Utilities Agreement, as such documents may be amended or supplemented from time to time (collectively, the “**Water and Wastewater Utility Code**”), shall apply to this Agreement, unless otherwise set forth herein. In addition, the following definitions are provided for interpreting the terms used in this Agreement and shall apply unless the context indicates a different meaning:

2.1 “**Local Facilities**” means potable water distribution facilities located within the Incorporated Property and connecting customer installations to the Major Transmission Facilities including fire flow capacity.

2.2 “**Major Transmission Facilities**” means potable watermains and pumping facilities connecting the Local Facilities within the District Villages to the Water Plant and the City’s existing water transmission mains located outside of the District.

2.3 “**Thomas Ranch Intangibles, LLLP**” means that legal entity that is wholly owned by WP and the sole beneficiary and assignee (together with its successors and assigns) of all ERCs available to WV Entities now or in the future under this Agreement.

2.4 “**Point of Service**” means the point where the Peace River/Manasota Beach Water Authority provides the City water.

SECTION 3. Water Supply Provided by the Peace River/Manasota Regional Water Authority (“Authority”).

3.1 The City affirms that it is a party to the Peace River/Manasota Regional Water Authority Master Water Supply Contract and the First and Second Amendment to the Water Supply Contract in which the City has the right and obligation to purchase 2.865 MGD of potable water, average annual daily flow.

3.2 The City affirms that it intends to enter into the pending Third Amendment to the Peace River/Manasota Regional Water Authority Master Water Supply Contract, which obligates the City to purchase an additional 2.0 MGD of potable water, average annual daily flow.

3.3 The City’s acquisition of the additional 2.0 MGD of potable water, average annual daily flow, acquired pursuant to the Third Amendment to the Peace River/Manasota Regional Water Authority Master Water Supply Contract, is for the sole use and benefit of WP and the District. WP, the District, and the City acknowledge that the sale of water ERCs associated with the additional 2.0 MGD of potable water, average daily flow, being acquired pursuant to this Agreement shall be part of the WP and District’s financial plan to repay the Authority the capital investment, financing, and operational costs associated with the additional 2.0 MGD of potable water, average annual daily flow. Thomas Ranch Intangibles, LLLP, or its assigns shall have the sole right, but not the obligation, to assign or sell all ERCs associated with the additional 2.0 MGD of potable water, average daily flow, being acquired pursuant to this Agreement to third parties at the City’s prevailing rates and the City shall accept and recognize the assignment of such ERCs in the same manner as the City would recognize an ERC issued by the City. Thomas Ranch Intangibles, LLLP and its assigns shall have the right to all amounts received from the sale of ERCs pursuant to this Agreement and the City and District shall not be entitled to any proceeds from such sale. Within 60 days of each payment being due to the Authority, WP and/or the District will submit the amount due to

the City; the City will then submit the payment due to the Authority within 30 days of the City's receipt of payment from WP and/or the District.

3.4 The estimated capital investment for the additional 2.0 MGD of potable water, average annual daily flow, is \$48 million, which along with the anticipated financing and prorated operational costs, shall be the sole responsibility of WP and the District. The City agrees to use any future pro-rata savings that may occur by the Authority's refinancing of bonds directly related to the bonds for the additional water supply for WP and the District be directed to help pay the costs associated with the additional 2.0 MGD of potable water, contemplated by this Agreement.

3.5 The City affirms that it has the necessary Major Transmission Facilities in place to transmit the additional 2.0 MGD from the current point of service to the District at no additional cost to WP or the District.

3.6 WP and the District will provide the City their final financing plan for payment of the capital investment, financing, and prorated operational costs for the additional 2.0 MGD of potable water within 90-days of the Authority providing their final project and costs and financing plan.

3.7 The City affirms that WP and the District shall have no future or ongoing obligation toward the expansion (including planning and design costs) of the existing Water Treatment plant heretofore constructed within the District boundaries, unless the potable water use within the District exceeds 4.952 MGD, average annual daily flow, or as the planning and design for expansion of the Water Plant is otherwise required by the Water Facilities Regulations as defined in the 2019 Utilities Agreement.

SECTION 4. WEST VILLAGES IMPROVEMENT DISTRICT.

4.1 The District was created by Chapter 2004-456, Laws of Florida enacted by the Florida Legislature, as amended by Chapters 2006-355, 2007-307, 2008-284, and 2022-241 Laws of Florida (collectively, the "**Special Act**"). The District encompasses approximately 8,200 acres located within the City, which are owned by the WV Entities, certain Village Developers, and resident homeowners, plus approximately 4,200 acres located in unincorporated Sarasota County. The District was created to, among other things, finance, plan, design, construct and operate water plants and systems, and wastewater plants and systems, and charge for such services; provided, that the exercise of such construction, operation, and fee establishment powers within the City are subject to the City's approval, and further that, at the City's request, subject to a utilities developer agreement, to donate and turn over operation of all or any portion of the water and wastewater systems within the City or used to serve the City.

4.2 The parties acknowledge and agree that WP is relying on the District, and the District hereby agrees, to fund the 2.0 MGD additional potable water and prorate operational costs as described in this Agreement. The parties intend this Agreement to be a utilities developer agreement as referenced in the Special Act. As such, the District shall not operate any Water Facilities or Wastewater Facilities, or allow such facilities to be operated, within the boundaries of that portion of the District that lies within the City, by any entity other than the City.

SECTION 5. ASSIGNMENT.

This Agreement may not be assigned by any party without the written consent of the other parties. The City's assignment approval may be made by the City Manager or the City Manager's designee, provided nothing in

this Section shall prohibit the City Manager, in the City Manager's sole discretion, from requesting City Commission approval of any assignment request.

SECTION 6. EVENT OF DEFAULT.

6.1 Subject to Section 15.3 of the 2019 Utilities Agreement, the term "**Event of Default**" as used in this Agreement means the occurrence of any one or more of the following conditions:

A. A party's failure to timely perform the covenants and agreements contained in this Agreement;

B. A party's representations or warranties contained in this Agreement as of the date of said party's execution of this Agreement are not true and correct in any material respect;

C. The WP or the WV Entities are voluntarily adjudicated bankrupt or insolvent; seek, allow or consent to the appointment of a receiver or trustee for themselves or for all or any part of their property; file a petition seeking relief under the bankruptcy or similar laws of the United States, or any state of competent jurisdiction; make a general assignment for the benefit of creditors; or admit in writing their inability to pay their debts as they mature;

D. A court of competent jurisdiction enters an order, judgment, or decree, without the consent of the party, appointing a receiver or trustee for a party, or for all or any part of the Incorporated Property while owned by a party; or

E. Failure to timely submit payment as required by this Agreement;

6.2 Notwithstanding anything to the contrary, the events described in Section 6.1 above shall not constitute an Event of Default or give rise to any rights or remedies of the City until the defaulting party is provided written notice of such condition, and the defaulting party fails to cure the condition within a reasonable amount of time. Should a party fail to cure an Event of Default upon its receipt of proper notices, the non-defaulting party may undertake the legal actions it deems necessary to enforce its right and remedies as provided under this Agreement and all applicable laws.

6.3 Upon the occurrence of an Event of Default by WP or the District that adversely affects in any substantive manner the ability of the parties to effectuate the intent of this Agreement, the City, in addition to any other remedy it may have, may at its option refuse to provide water service to the Incorporated Property beyond service already being rendered by it to individual customers (other than the WV Entities or its agents or subcontractors) and to any of the improvements therein and terminate this Agreement by written notice thereof to WP and the District.

6.4 In those instances under and pursuant to this Agreement, wherein WP and the District have specifically agreed that they have a joint obligation to satisfy an obligation that, if not satisfied in a timely fashion, will result in an Event of Default, then in that event such an Event of Default by WP shall be considered an Event of Default by the District and an Event of Default by the District shall be considered an Event of Default by WP. Provided, however, nothing in this Agreement shall be deemed or construed as the District's: (i) waiver of its sovereign immunity rights and privileges or the conditions and limitations of Section 768.28, Florida Statutes; (ii) pledge of its ability to levy non-ad valorem special assessments as provided in the Special Act; or (iii) pledge of its credit for private purposes.

SECTION 7. NOTICES.

Except as specified elsewhere in this Agreement, all notices provided for in the Agreement must be in writing and transmitted by FedEx, UPS, or by certified mail, return receipt requested to the following. A party may update its notice information by providing written notice to the other party.

For City of North Port, Florida:

City of North Port, Florida
Attn: City Manager
4970 City Hall Blvd.
North Port, Florida 34286

With a copy to:

City of North Port, Florida
Attn: City Attorney
4970 City Hall Blvd.
North Port, Florida 34286

With a copy to:

City of North Port, Florida
Attention: Utilities Director
6644 West Price Boulevard
North Port, Florida 34291
Telephone. 941-240-8000

For WP:

Wellen Park, LLLP
Attn: Rick Severance
19503 South West Villages Parkway, #14
Venice, Florida 34293
Telephone: (941) 999-4822

With a copy to:

Wellen Park, LLLP
Attn: Nicole Marginian Swartz
4901 Vineland Road, Suite 450
Orlando, Florida 32811

For the District:

West Villages Improvement District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410

With a copy to:

Kutak Rock LLP
107 West College Avenue
Tallahassee, FL 32301
Attn: District Counsel

SECTION 8. GENERAL.

8.1 Authority to Execute Agreement. The signature by any person to this Agreement shall be deemed a personal warranty that the person has the full power and authority to bind any corporation, partnership, or any other business or governmental entity for which the person purports to act hereunder.

8.2 Binding Effect/Counterparts. By the signatures affixed hereto, the parties intend to be bound by the terms and conditions hereof. This Agreement is binding upon and shall inure to the benefit of the Parties and their respective heirs, executors, administrators, successors and assigns. It may be signed in counterparts.

8.3 Headings. The descriptive titles appearing in each respective paragraph are for convenience only and are not a part of this Agreement and do not affect its construction.

8.4 Entire Agreement. This Agreement incorporates and includes all prior negotiations, correspondence, agreements, or understandings between the parties, and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Agreement that are not contained in this document. This Agreement supersedes all other agreements between the parties, whether oral or written, with respect to the subject matter contained herein.

8.5 Amendment. No amendment, change, or addendum to this Agreement is enforceable unless agreed to in writing by all parties and incorporated into this Agreement. Any amendments changing the City's financial obligations under this Agreement shall require approval by the City Commission. The City Commission hereby authorizes the City Manager or City Manager's authorized designee to approve and execute all Agreement amendments on behalf of City that do not change the City's financial obligations under this Agreement.

8.6 Applicable Law and Venue. The laws of the State of Florida, as well as all applicable local codes and ordinances of the City, as may be amended from time to time, shall govern the rights, obligations, and remedies of the Parties under this Agreement. The exclusive venues for any legal or judicial proceedings in connection with the enforcement or interpretation of this Agreement are the Circuit Court of the Twelfth Judicial Circuit in and for Sarasota County, Florida and the United States District Court for the Middle District of Florida .

8.7 Attorney's Fees. In the event that the City, the District, or WP are required to enforce this Agreement by court proceedings or otherwise, by instituting suit or otherwise, then the prevailing party in such suit shall be entitled to recover all costs incurred, including reasonable attorneys' fees.

8.8 Severability. In the event any court shall hold any provision of this Agreement illegal, invalid, or unenforceable, the remaining provisions shall be valid and binding upon the parties. One or more waivers by a party of any breach of any provision, term, condition or covenant shall not be construed as a waiver of a subsequent breach by the other party.

8.9 No Third-Party Beneficiaries. Except for rights granted herein to Thomas Ranch Intangibles, LLLP, this Agreement is solely for the benefit of the City, the District, WP, and their successors and assigns. No right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto 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 parties hereto and their respective representatives, successors, and assigns.

8.10 No Agency. Nothing contained herein shall be deemed or construed as creating the relationship of principal and agent, or of partnership or joint venture, between the Parties, it being understood and agreed that no provision contained herein, or any acts of the Parties shall be deemed to create any relationship between them other than that as detailed herein.

8.11 Non-Discrimination. The City of North Port, Florida does not discriminate on the basis of race, color, national origin, sex, age, disability, family, or religious status in administration of its programs, activities, or services. WP and the District shall not administer this Agreement in an unlawfully discriminatory manner, nor deny

participation in or the benefits of same to any individual based on that individual's race, color, national origin, sex, age, disability, family or religious status, marital status, sexual orientation, gender identity or expression, or physical characteristic.

8.12 Recordation. The parties hereto agree that this Agreement and Exhibits attached hereto be recorded in the Public Records of Sarasota County, Florida at the expense of WP.

SECTION 9. INDEMNIFICATION.

9.1 WP agrees to assume all liability for, and releases and agrees to indemnify, defend, protect, and hold harmless the City, its Commissioners, the District, and their respective officers, agents, and employees, from all liabilities, fines, claims, assessments, suits, judgements, damages, losses, costs and expenses, including consequential, special, indirect, and punitive damages, (including but not limited to reasonable attorneys' fees and court costs, whether such fees and costs are incurred in negotiations, at the trial level or on appeal, or in the collection of attorneys' fees), arising out of any acts, actions, breaches, neglect or omissions of WP, or its officers, employees, agents, or other persons employed or utilized by WP in the performance of, or failure to perform, this Agreement.

9.2 The District agrees to assume all liability for, and releases and agrees to indemnify, defend, protect, and hold harmless the City, its Commissioners, WP, and their respective officers, agents, and employees, from all liabilities, fines, claims, assessments, suits, judgements, damages, losses, costs and expenses, including consequential, special, indirect, and punitive damages, (including but not limited to reasonable attorneys' fees and court costs, whether such fees and costs are incurred in negotiations, at the trial level or on appeal, or in the collection of attorneys' fees), arising out of any acts, actions, breaches, neglect or omissions of the District, or its officers, employees, agents, or other persons employed or utilized by the District in the performance of, or failure to perform, this Agreement.

9.3 The City agrees to assume all liability for, and releases and agrees to indemnify, defend, protect, and hold harmless the District, WP, and their respective officers, agents, and employees, from all liabilities, fines, claims, assessments, suits, judgements, damages, losses, costs and expenses, including consequential, special, indirect, and punitive damages, (including but not limited to reasonable attorneys' fees and court costs, whether such fees and costs are incurred in negotiations, at the trial level or on appeal, or in the collection of attorneys' fees), arising out of any acts, actions, breaches, neglect or omissions of the City, its Commissioners, or its officers, employees, agents, or other persons employed or utilized by the City in the performance of, or failure to perform, this Agreement.

9.4 Nothing in this Agreement shall be deemed or construed to affect the rights, privileges, and immunities or as a waiver or limitation, by the District or the City of their sovereign immunity protections and rights set forth in Section 768.28, Florida Statutes.

9.3 If any legal action or administrative proceeding is brought against the City due to a breach of this Agreement by WP or District, the City shall promptly notify the party in breach of this Agreement ("Responsible Party"), and the Responsible Party shall assume the City's defense thereof including the employment of counsel and the payment of all expenses. Notwithstanding the foregoing, nothing herein shall be deemed or construed as a waiver or limitation by the District of its sovereign immunity protections and rights under Section 768.28, Florida Statutes. WP and the District shall not be liable for any settlement of any action without their express written consent, but if there is a final judgment against the City, the Responsible Party shall indemnify and hold harmless the City from and against any loss, liability, cost or expense (including reasonable attorneys' fees,

whether occurring prior to, during or after trial or in the event of any appeal) by reason of such settlement or judgment to the extent same is not as a result of the acts or omissions of the City or its authorized agents. In the event it is determined that a Responsible Party is not in breach of this Agreement after being provided notice of a breach by the City, the City shall promptly pay to the Responsible Party all costs and expenses paid by the Responsible Party related to the defense of the City and reimbursement of expenses to City as described in this Section. Provided, however, nothing contained herein shall be deemed or construed as a waiver or limitation by the City or the District of its respective sovereign immunity rights and authorizations.

SECTION 10. FORCE MAJEURE.

Should performance of any obligation (other than payment obligations) created under this Agreement become illegal or impossible by reason of:

- A. A strike or work stoppage, unless caused by a negligent act or omission of any Party;
- B. An act of God, tornado, hurricane, flood, sinkhole, fire, explosion, landslide, earthquake, epidemic, pandemic, quarantine, pestilence, or extremely abnormal and excessively inclement weather;
- C. An act of a public enemy, act of war, terrorism, effect of nuclear radiation, blockage, insurrection, riot, civil disturbance, state of martial law, or national or international calamity;
- D. A declared emergency of the federal, state, or local government; or
- E. Any other cause not enumerated that is beyond the reasonable control of the non-performing party;

then the performance of any such obligation is suspended during the period of, and only to the extent of, such prevention or hindrance, provided the affected Party provides reasonable notice of the event of force majeure and exercises all reasonable diligence to eliminate the cause of force majeure.

SECTION 11. COVENANT NOT TO ENGAGE IN UTILITIES BUSINESS.

For so long as the City is providing such services sufficient to meet all the water demands within the Incorporated Property, WP and the District, as a further consideration for this Agreement, agree not to engage in the business of providing potable water (but excluded therefrom is the distribution and sale of reuse water) services to the Incorporated Property, or permit any third party to so provide, during the period of time the City, its successors and assigns, provide potable water services to the Incorporated Property, it being the intention of the parties hereto that the foregoing provision shall be a covenant running with the land and the City shall have the sole and exclusive right and privilege to provide potable water (but excluding reuse and irrigation water services) services to the Incorporated Property and to the occupants of each residence, building, or unit constructed thereon. The city may sell reclaimed water to the District. WP and the District further agree not to resell or provide any utilities services (excluding reuse and irrigation water services) the City provides outside of the Incorporated Property without the City's written consent. Notwithstanding the foregoing, if the City is unable to provide, in whole or in part, potable water service as required by this Agreement, the District, WP, their successors or assigns, may request the City to permit any third party or parties to provide potable water services to the Incorporated Property.

IN WITNESS WHEREOF, the parties have executed or have caused this Agreement, with the named Exhibits attached, if any, to be duly executed in several counterparts, each of which shall be considered an original executed copy of this Agreement.

Approved by the City Commission of the City of North Port, Florida on _____, 2024.

THE CITY OF NORTH PORT, FLORIDA

By: _____

Mayor

ATTEST

Heather Faust, MMC
City Clerk

APPROVED AS TO FORM AND CORRECTNESS:

Michael Golen, CPM
Interim City Attorney

Executed by **WELLEN PARK, LLLP** this ____ day of _____, 2024.

WELLEN PARK, LLLP

By: _____
Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____ 2024, by _____ (name), as _____ (title) for _____ (entity).

Notary Public

____ Personally Known OR ____ Produced Identification
Type of Identification Produced _____

Executed by the **WEST VILLAGES IMPROVEMENT DISTRICT** this ____ day of _____, 2024.

ATTEST:

WEST VILLAGES IMPROVEMENT DISTRICT, an independent
special district of the State of Florida

By: _____
Secretary

By: _____
Its: _____

(District Seal)

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online
notarization, this ____ day of _____ 2024, by _____ (name), as
_____ (title) for _____ (entity).

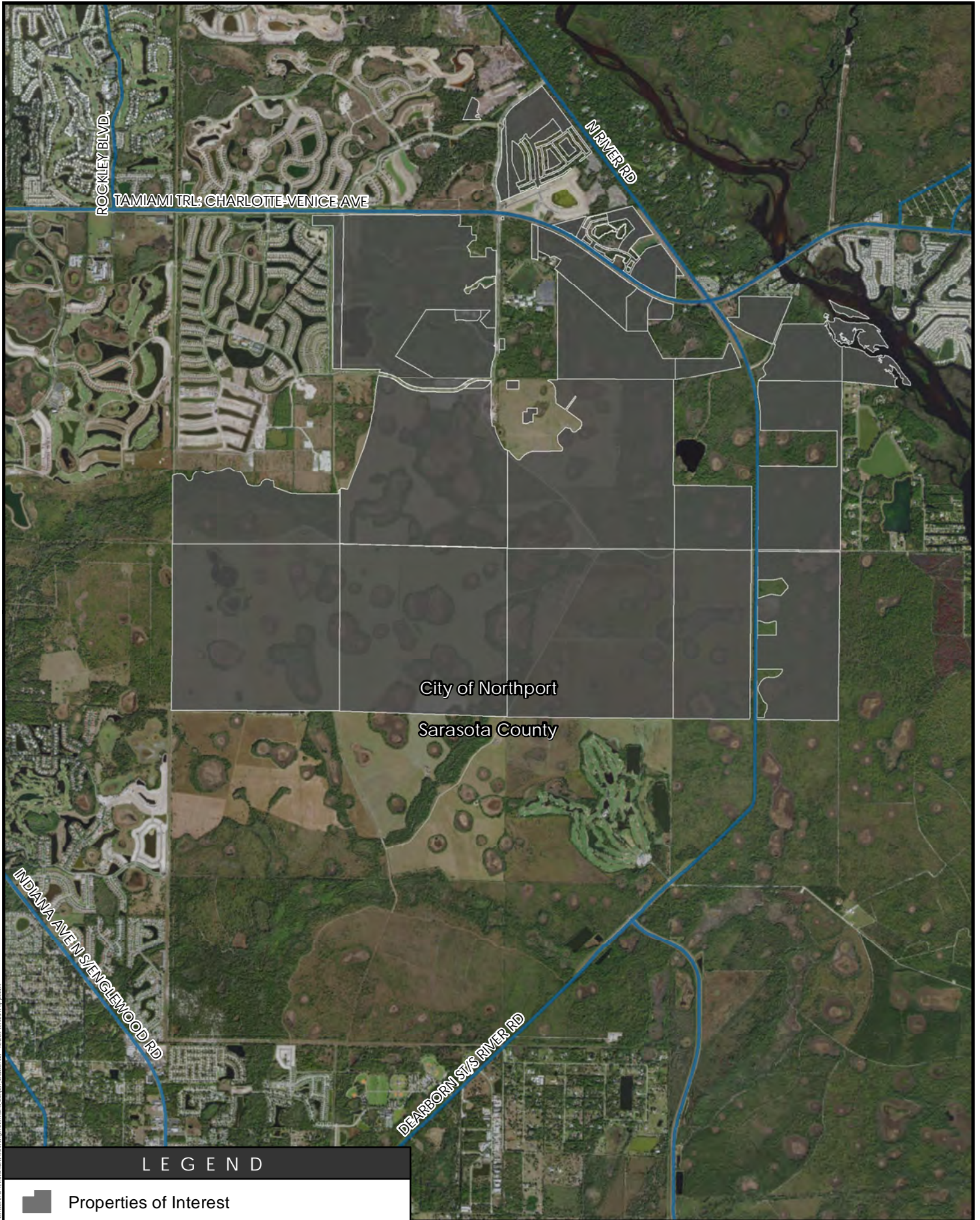
Notary Public

____ Personally Known OR ____ Produced Identification
Type of Identification Produced _____

EXHIBIT LIST

EXHIBIT A	Incorporated Property
EXHIBIT B	Total Property
EXHIBIT C	District Boundaries
EXHIBIT D	Peace River/Manasota Regional Water Authority Master Water Supply Contract
EXHIBIT E	Peace River/Manasota Regional Water Authority Master Water Supply Contract – Amendment No. 1.
EXHIBIT F	Peace River/Manasota Regional Water Authority Master Water Supply Contract – Amendment No. 2.
EXHIBIT G	Peace River/Manasota Regional Water Authority Master Water Supply Contract – Amendment No. 3

EXHIBIT A
“Incorporated Property”



Disclaimer: Stantec assumes no responsibility for data supplied in electronic format. The recipient accepts full responsibility for verifying the accuracy and completeness of the data. The recipient releases Stantec, its officers, employees, consultants and agents, from any and all claims arising in any way from the content or provision of the data.

Notes:
 1. Coordinate System: NAD83 HARN Florida West FUS
 2. Source data: 2018 Florida Department of Revenue (DP)
 3. Imagery: ESRI BaseMap Imagery

West Villages Parcels of Interest Within The City of Northport June 2019

Stantec Consulting Services Inc.
 6900 Professional Pkwy E.
 Sarasota, FL 34240
 Tel 941.907.6900
 Fax 941.907.6910



0 3,000 6,000 Feet

EXHIBIT A
INCORPORATED PROPERTY

Tract "C"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That part of Section 32, lying easterly of the easterly Right of Way Line of West Villages Parkway as described in Official Records Instrument No. 2009155882, and 2010059621, less and except the following:

The right-of-way for U.S. Highway No. 41 (State Road No. 45), pursuant to Order of Taking recorded in Official Records Book 1039, Page 762, of the Public Records of Sarasota County, Florida

That portion of lands conveyed to the District Board of Trustees of Manatee Junior College by instrument recorded in Official Records Book 1571, Page 2172, of the Public Records of Sarasota County, Florida

All of Section 33, lying South of U.S. Highway No. 41 (State Road No. 45), less and except the following:

The right-of-way for U.S. Highway No. 41 (State Road No. 45), pursuant to Order of Taking recorded in Official Records Book 1039, Page 762, of the Public Records of Sarasota County, Florida

That portion of lands conveyed to the District Board of Trustees of Manatee Junior College, by instrument recorded in Official Records Book 1571, Page 2172, of the Public Records of Sarasota County, Florida

Lands conveyed to County of Sarasota by instrument recorded in Official Records Book 2389, Page 528, of the Public Records of Sarasota County, Florida

Lands conveyed to John H. Nevins, as Bishop of the Diocese of Venice, by instrument recorded in the Official Records as Instrument No. 1998166154 of the Public Records of Sarasota County, Florida

Lands conveyed to West Villages Improvement District by instrument recorded in the Official Records as Instrument No. 2005281157 of the Public Records of Sarasota County, Florida

The Southwest 1/4 of Section 34, lying West of County Road No. 777, less and except the following:

The North 1/2 of the NW 1/4 of the SW 1/4

The maintained right-of-way of South River Road (County Road No. 777)

The right-of-way for County Road No. 777 (as realigned), pursuant to Order of Tak-

ing recorded in Official Records Book 2679, Page 2750, of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instrument recorded in the Official Records as Instrument No. 1999111833 of the Public Records of Sarasota County, Florida

Lands conveyed to River Road Office Park, Inc., by instrument recorded in the Official Records as Instrument No. 2000002794 of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instrument recorded in the Official Records as Instrument No. 2008060371 of the Public Records of Sarasota County, Florida

Lands conveyed to West Villages Improvement District by instrument recorded in the Official Records as Instrument No. 2011005442 of the Public Records of Sarasota County, Florida

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

The West Half of Section 3, less and except the following:

The right-of-way for COUNTY ROAD NO. 777 (as realigned), pursuant to Order of Taking recorded in Official Records Book 2679, Page 2750, of the Public Records of Sarasota County, Florida

Lands conveyed to River Road Office Park, Inc., by instrument recorded in the Official Records as Instrument No. 2000002794 of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instruments recorded in the Official Records as Instrument Nos. 2008060371 and 2008060374 of the Public Records of Sarasota County, Florida

Lands conveyed to West Villages Improvement District by instrument recorded in the Official Records as Instrument No. 2009021691 of the Public Records of Sarasota County, Florida

All of Section 4 and Section 5, less and except the following:

Lands conveyed to River Road Office Park, Inc., by instrument recorded in the Official Records as Instrument No. 2000002794 of the Public Records of Sarasota County, Florida

Lands conveyed to DiVosta Homes, L.P., by instrument recorded in the Official Records as Instrument No. 2004012753 of the Public Records of Sarasota County, Florida

Lands conveyed to West Villages Improvement District by instrument recorded in the Official Records as Instrument No. 2007188871 of the Public Records of Sarasota County, Florida

Lands described in Restrictive Covenant recorded in the Official Records as Instrument No. 2017156389 of the Public Records of Sarasota County, Florida

That part of Section 5 lying northerly of West Villages Parkway as described in Official Records Instrument No. 2007188871 of the Public Records of Sarasota County, Florida

All of Section 6, less and except the following:

Lands conveyed to DiVosta Homes, L.P., by instrument recorded in the Official Records as Instrument No. 2004012753 of the Public Records of Sarasota County, Florida

All of Section 7

All of Section 8

All of Section 9

The West Half of Section 10, less and except the following:

Lands conveyed to Sarasota County by instruments recorded in the Official Records as Instruments No. 2008060371 and 2008060374 of the Public Records of Sarasota County, Florida

Also less and except the following:

A parcel of land in Sections 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, conveyed to the Sarasota County Public Hospital District, an independent special district under the laws of the State of Florida, by instrument recorded in the Official Records as Instrument No. 2015141220 of the Public Records of Sarasota County, Florida

That part of Sections 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, conveyed to West Villages Improvement District, an independent district of the State of Florida, by instrument recorded in the Official Records as Instrument No. 2016054286, as corrected by instrument recorded in the Official Records as Instrument No. 2017079464 of the Public Records of Sarasota County, Florida

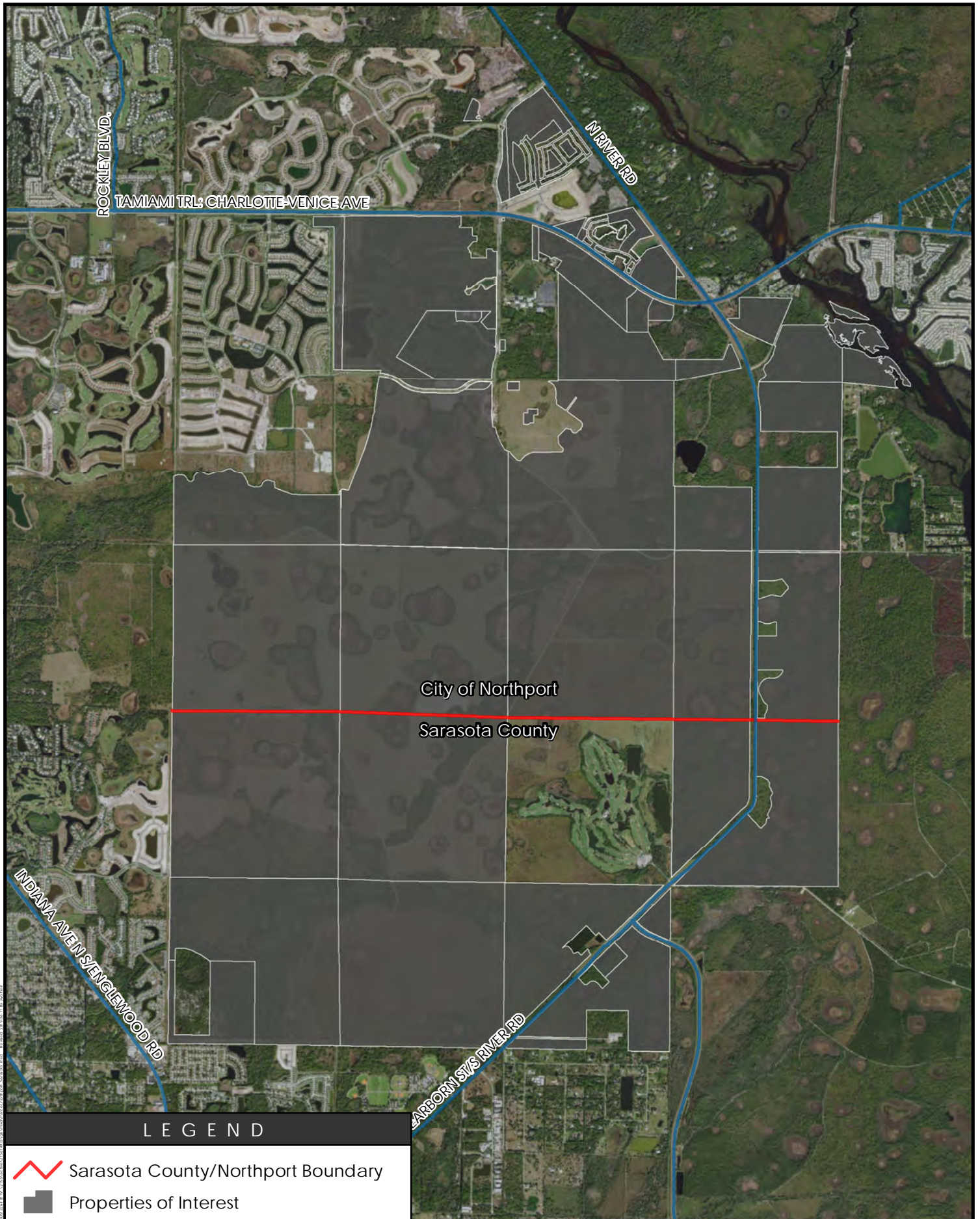
That part of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida, conveyed to West Villages Improvement District, an independent district of the State of Florida, by instrument recorded in the Official Records as Instrument No. 2017013648 of the Public Records of Sarasota County, Florida

That part of Section 34, Township 39 South, Range 20 East, Sarasota County, Florida, conveyed to Trinity Enterprise Holdings, Inc., a Florida non-profit corporation, as Trustee of the Trinity Real Estate Trust dated February 4, 2010, by instrument recorded in the Official Records as Instrument No. 2017059105 of the Public Records of Sarasota County, Florida

That part of Sections 4 and 5, Township 40 South, Range 20 East, Sarasota County, Florida, conveyed to West Villages Improvement District, by instrument recorded in the Official Records as Instrument No. 2017156837 of the Public Records of Sarasota County, Florida

4819726.v1

EXHIBIT B
“Total Property”



Disclaimer: Stantec assumes no responsibility for data supplied in electronic format. The recipient accepts full responsibility for verifying the accuracy and completeness of the data. The recipient releases Stantec, its officers, employees, consultants and agents, from any and all claims arising in any way from the content or provision of the data.

Notes:

1. Coordinate System: NAD83 HARN Florida West FUS
2. Source data: 2018 Florida Department of Revenue (DP)
3. Imagery: ESRI BaseMap Imagery

West Villages Parcels of Interest Within Sarasota County June 2019

Stantec Consulting Services Inc.
6900 Professional Pkwy E.
Sarasota, FL 34240
Tel 941.907.6900
Fax 941.907.6910



0 3,000 6,000 Feet

EXHIBIT B
TOTAL PROPERTY

Tract "C"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That part of Section 32, lying easterly of the easterly Right of Way Line of West Villages Parkway as described in Official Records Instrument No. 2009155882, and 2010059621, less and except the following:

The right-of-way for U.S. Highway No. 41 (State Road No. 45), pursuant to Order of Taking recorded in Official Records Book 1039, Page 762, of the Public Records of Sarasota County, Florida

That portion of lands conveyed to the District Board of Trustees of Manatee Junior College by instrument recorded in Official Records Book 1571, Page 2172, of the Public Records of Sarasota County, Florida

All of Section 33, lying South of U.S. Highway No. 41 (State Road No. 45), less and except the following:

The right-of-way for U.S. Highway No. 41 (State Road No. 45), pursuant to Order of Taking recorded in Official Records Book 1039, Page 762, of the Public Records of Sarasota County, Florida

That portion of lands conveyed to the District Board of Trustees of Manatee Junior College, by instrument recorded in Official Records Book 1571, Page 2172, of the Public Records of Sarasota County, Florida

Lands conveyed to County of Sarasota by instrument recorded in Official Records Book 2389, Page 528, of the Public Records of Sarasota County, Florida

Lands conveyed to John H. Nevins, as Bishop of the Diocese of Venice, by instrument recorded in the Official Records as Instrument No. 1998166154 of the Public Records of Sarasota County, Florida

Lands conveyed to West Villages Improvement District by instrument recorded in the Official Records as Instrument No. 2005281157 of the Public Records of Sarasota County, Florida

The Southwest 1/4 of Section 34, lying West of County Road No. 777, less and except the following:

The North 1/2 of the NW 1/4 of the SW 1/4

The maintained right-of-way of South River Road (County Road No. 777)

The right-of-way for County Road No. 777 (as realigned), pursuant to Order of Tak-

ing recorded in Official Records Book 2679, Page 2750, of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instrument recorded in the Official Records as Instrument No. 1999111833 of the Public Records of Sarasota County, Florida

Lands conveyed to River Road Office Park, Inc., by instrument recorded in the Official Records as Instrument No. 2000002794 of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instrument recorded in the Official Records as Instrument No. 2008060371 of the Public Records of Sarasota County, Florida

Lands conveyed to West Villages Improvement District by instrument recorded in the Official Records as Instrument No. 2011005442 of the Public Records of Sarasota County, Florida

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

The West Half of Section 3, less and except the following:

The right-of-way for COUNTY ROAD NO. 777 (as realigned), pursuant to Order of Taking recorded in Official Records Book 2679, Page 2750, of the Public Records of Sarasota County, Florida

Lands conveyed to River Road Office Park, Inc., by instrument recorded in the Official Records as Instrument No. 2000002794 of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instruments recorded in the Official Records as Instrument Nos. 2008060371 and 2008060374 of the Public Records of Sarasota County, Florida

Lands conveyed to West Villages Improvement District by instrument recorded in the Official Records as Instrument No. 2009021691 of the Public Records of Sarasota County, Florida

All of Section 4 and Section 5, less and except the following:

Lands conveyed to River Road Office Park, Inc., by instrument recorded in the Official Records as Instrument No. 2000002794 of the Public Records of Sarasota County, Florida

Lands conveyed to DiVosta Homes, L.P., by instrument recorded in the Official Records as Instrument No. 2004012753 of the Public Records of Sarasota County, Florida

Lands conveyed to West Villages Improvement District by instrument recorded in the Official Records as Instrument No. 2007188871 of the Public Records of Sarasota County, Florida

Lands described in Restrictive Covenant recorded in the Official Records as Instrument No. 2017156389 of the Public Records of Sarasota County, Florida

That part of Section 5 lying northerly of West Villages Parkway as described in Official Records Instrument No. 2007188871 of the Public Records of Sarasota County, Florida

All of Section 6, less and except the following:

Lands conveyed to DiVosta Homes, L.P., by instrument recorded in the Official Records as Instrument No. 2004012753 of the Public Records of Sarasota County, Florida

All of Section 7

All of Section 8

All of Section 9

The West Half of Section 10, less and except the following:

Lands conveyed to Sarasota County by instruments recorded in the Official Records as Instruments No. 2008060371 and 2008060374 of the Public Records of Sarasota County, Florida

Also less and except the following:

A parcel of land in Sections 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, conveyed to the Sarasota County Public Hospital District, an independent special district under the laws of the State of Florida, by instrument recorded in the Official Records as Instrument No. 2015141220 of the Public Records of Sarasota County, Florida

That part of Sections 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, conveyed to West Villages Improvement District, an independent district of the State of Florida, by instrument recorded in the Official Records as Instrument No. 2016054286, as corrected by instrument recorded in the Official Records as Instrument No. 2017079464 of the Public Records of Sarasota County, Florida

That part of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida, conveyed to West Villages Improvement District, an independent district of the State of Florida, by instrument recorded in the Official Records as Instrument No. 2017013648 of the Public Records of Sarasota County, Florida

That part of Section 34, Township 39 South, Range 20 East, Sarasota County, Florida, conveyed to Trinity Enterprise Holdings, Inc., a Florida non-profit corporation, as Trustee of the Trinity Real Estate Trust dated February 4, 2010, by instrument recorded in the Official Records as Instrument No. 2017059105 of the Public Records of Sarasota County, Florida

That part of Sections 4 and 5, Township 40 South, Range 20 East, Sarasota County, Florida, conveyed to West Villages Improvement District, by instrument recorded in the Official Records as Instrument No. 2017156837 of the Public Records of Sarasota County, Florida

Tract "D"

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 15, less and except the following:

Lands conveyed to Sarasota County by instruments recorded in the Official Records as Instrument Nos. 2000163556, 2008060371, and 2008060374 of the Public Records of Sarasota County, Florida

All of Section 17

All of Section 18

All of Section 19, less and except the following:

Lands conveyed to Sarasota County by instrument recorded in the Official Records as Instrument No. 2008060371 of the Public Records of Sarasota County, Florida

All of Section 20, less and except the following:

Lands conveyed to Sarasota County by instruments recorded in the Official Records as Instrument Nos. 2008060371 and 2008060374 of the Public Records of Sarasota County, Florida

All of Section 21, less and except the following:

The SW 1/4 of the SE 1/4 and the North 50 feet of the South 380 feet of the SW 1/4 lying East of County Road No. 777 (South River Road) conveyed to Florida Power & Light Company by instrument recorded in Official Records Book 986, Page 904, of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County for Ginssinger Road right-of-way by instrument recorded in Official Records Book 2097, Page 396, of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instruments recorded in the Official Records as Instrument Nos. 2000163556, 2008060371, and 2008060374 of the Public Records of Sarasota County, Florida

Tract "E"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 31, less and except the following:

The right-of-way for U.S. Highway No. 41 (State Road No. 45), pursuant to Order of Taking recorded in Official Records Book 1039, Page 762, of the Public Records of Sarasota County, Florida

Lands conveyed to DiVosta & Company, Inc., by instrument recorded in the Official Records as Instrument No. 2003259292 of the Public Records of Sarasota County, Florida

All of Section 32 lying westerly and northerly of West Villages Parkway as described in instruments recorded in the Official Records as Instrument Nos. 2007188871, 2009155882, 2010059621, and 2013134805 of the Public Records of Sarasota County, Florida, less and except the following:

The right-of-way for U.S. Highway No. 41 (State Road No. 45), pursuant to Order of Taking recorded in Official Records Book 1039, Page 762, of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County Public Hospital Board by instrument recorded in Official Records Book 2785, Page 634, of the Public Records of Sarasota County, Florida

Lands conveyed to DiVosta and Company, Inc., by instrument recorded in the Official Records as Instrument No. 2003259292 of the Public Records of Sarasota County, Florida

Lands conveyed to US 41 Retail, LLC, by instrument recorded in the Official Records as Instrument No. 2018098601 of the Public Records of Sarasota County, Florida

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That part of Section 5 lying northerly of West Villages Parkway as described in instrument recorded in the Official Records as Instrument No. 2007188871 of the Public Records of Sarasota County, Florida

Tract "F"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

The South 1/2 of Section 34 lying West of the Myakka River and Easterly of County Road No. 777, less and except the following:

The NW 1/4 of the NE 1/4 of the SW 1/4

The maintained right-of-way of South River Road (County Road No. 777)

The right-of-way for County Road No. 777 (as realigned), pursuant to Order of Tak-

ing recorded in Official Records Book 2679, Page 2750, of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instrument recorded in the Official Records as Instrument No. 1999111833 of the Public Records of Sarasota County, Florida

Lands conveyed to River Road Office Park, Inc., by instrument recorded in the Official Records as Instrument No. 2000002794 of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instrument recorded in the Official Records as Instrument No. 2008060371 of the Public Records of Sarasota County, Florida

Lands conveyed to West Villages Improvement District by instrument recorded in the Official Records as Instrument No. 2011005442 of the Public Records of Sarasota County, Florida

All of Section 35 lying West of the Myakka River

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

The East half of Section 3, less and except the following:

Lands conveyed to the County of Sarasota for East River Road right-of-way by instrument recorded in Deed Book 168, Page 240, of the Public Records of Sarasota County, Florida

The right-of-way for County Road No. 777 (as realigned), pursuant to Order of Taking recorded in Official Records Book 2679, Page 2750, of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instruments recorded in the Official Records as Instrument Nos. 2008060371 and 2008060374 of the Public Records of Sarasota County, Florida

Lands conveyed to West Villages Improvement District by instrument recorded in the Official Records as Instrument No. 2009021691 of the Public Records of Sarasota County, Florida

Tract "G"

The East Half of Section 10, Township 40 South, Range 20 East, Sarasota County, Florida, less and except the following:

Lands conveyed to the Sarasota County by instrument recorded in Deed Book 168, Page 240, of the Public Records of Sarasota County, Florida

Lands conveyed to Sarasota County by instruments recorded in the Official Records as Instrument Nos. 2008060371 and 2008060374 of the Public Records of Sarasota County, Florida

Tract "H" (Instrument No. 2015141224—Sarasota County Public Hospital District conveyance)

A tract of land in Section 32, Township 39 South, Range 20 East, Sarasota County, Florida, described as follows:

Commence at the Northeast corner of said Section 32; thence S.00°30'25"W. along the Easterly line of the Northeast 1/4 of said section a distance of 2659.00 feet to the Southeast corner of said Northeast 1/4; thence N.89°29'37"W., a distance of 410.05 feet; thence S.00°30'25"W., parallel with the West line of the parcel described in O.R. Book 1571, Page 2172, a distance of 1025.29 feet to the POINT OF BEGINNING; thence along the West Right of Way Line of West Villages Parkway, per Official Records Instrument Number 2010135760, of the Public Records of Sarasota County, Florida the following eleven (11) courses: (1) S.00°30'25"W., a distance of 146.30 feet; (2) thence S.14°00'10"W., a distance of 51.42 feet; (3) thence S.00°30'25"W., a distance of 365.01 feet; (4) thence N.85°55'11"W., a distance of 40.43 feet; (5) thence S.04°20'24"W., a distance of 21.35 feet; (6) thence S.85°39'36"E., a distance of 25.84 feet to a point on a curve to the right, having: a radius of 30.00 feet, a central angle of 86°10'01", a chord bearing of S.42°34'35"E., and a chord length of 40.98 feet; (7) thence along the arc of said curve, an arc length of 45.12 feet; (8) thence S.00°30'25"W., a distance of 66.31 feet to a point on a curve to the right, having: a radius of 800.00 feet, a central angle of 21°01'16", a chord bearing of S.11°01'03"W., and a chord length of 291.87 feet; (9) thence along the arc of said curve, an arc length of 293.51 feet to a point on a curve to the left, having: a radius of 1210.00 feet, a central angle of 21°01'16", a chord bearing of S.11°01'03"W., and a chord length of 441.45 feet; (10) thence along the arc of said curve, an arc length of 443.93 feet; (11) thence S.00°30'25"W., a distance of 218.96 feet; thence N.89°05'37"W., a distance of 1809.98 feet; thence N.60°12'45"W., a distance of 1430.80 feet to the Easterly line of lands described in Official Records Instrument Number 2008060371, of the Public Records of Sarasota County, Florida, same being a point on a curve to the right, having: a radius of 2734.79 feet, a central angle of 04°04'08", a chord bearing of N.31°49'36"E., and a chord length of 194.17 feet; thence along said Easterly line of lands described in Official Records Instrument Number 2008060371 the following two (2) courses: (1) along the arc of said curve, and arc length of 194.21 feet; (2) thence N.33°51'40"E., a distance of 1555.14 feet; thence leaving said Easterly line, S.89°29'35"E., a distance of 2052.16 feet; thence S.43°18'10"W., a distance of 463.97 feet; thence S.44°41'43"E., a distance of 293.63 feet; thence S.89°29'35"E., a distance of 290.64 feet to the POINT OF BEGINNING.

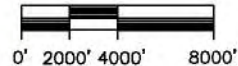
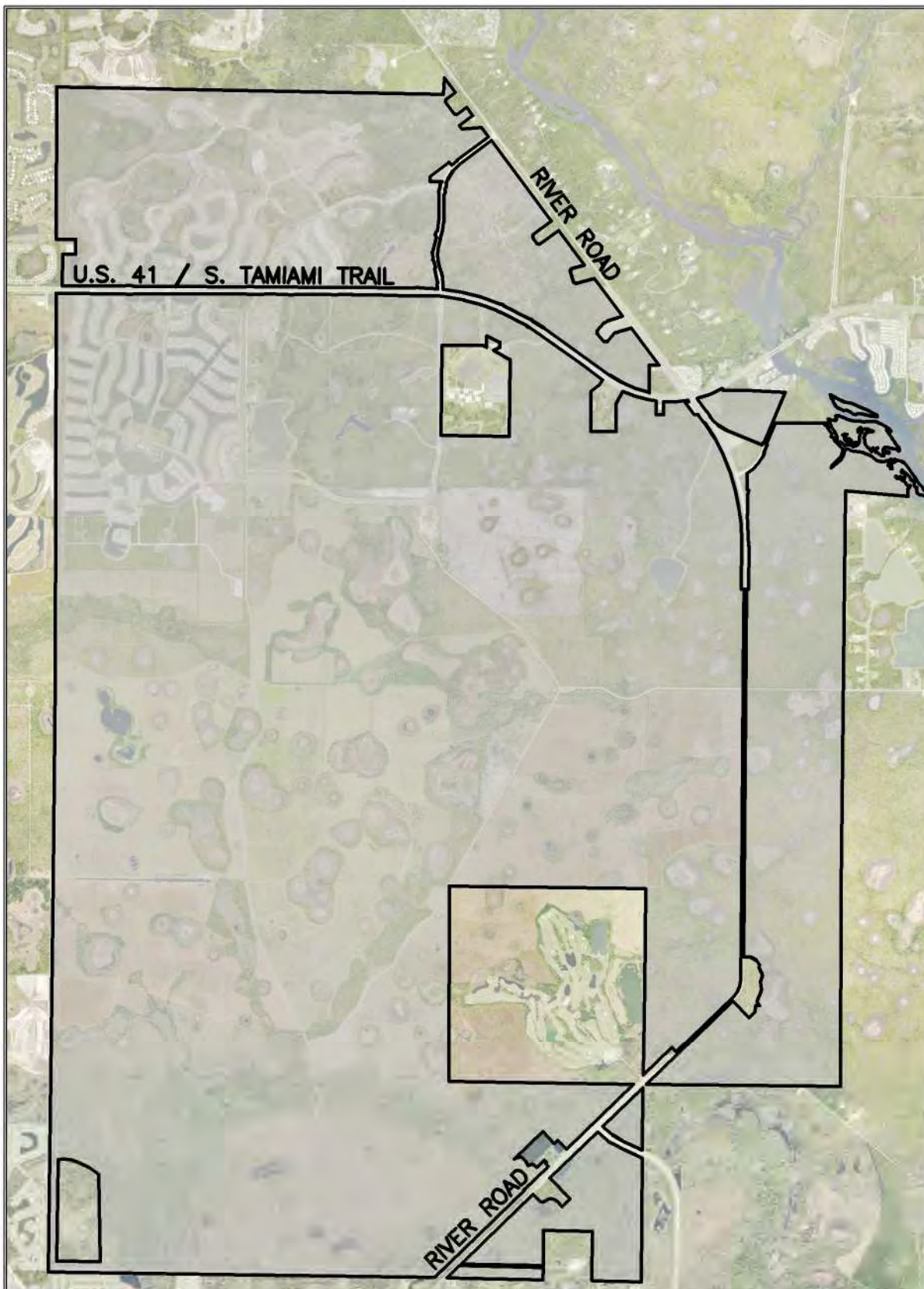
Tract "I" (Instrument No. 2017060110—Trinity Enterprises Holdings, Inc., as Trustee, conveyance)

Commence at the East Quarter corner of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida (DNR certified corner record #4526); thence S.00°14'28"W., along the East line of the Southeast Quarter of said Section 33, a distance of 289.02 feet to a point on the southerly right of way line of U.S. Highway No. 41 (State Road No. 45)

(204 feet wide), same being a point on a curve to the right, having: a radius of 3011.73 feet, a central angle of $14^{\circ}28'16''$, a chord bearing of $N.72^{\circ}08'43''W.$ and a chord length of 758.65 feet; thence along said southerly right of way line, along the arc of said curve, an arc length of 760.67 feet to the POINT OF BEGINNING; thence $S.28^{\circ}04'55''W.$, leaving said southerly right of way line, a distance of 362.11 feet; thence South, a distance of 752.37 feet; thence West, a distance of 676.53 feet; thence North, a distance of 1074.28 feet to a point on a curve to the left, having: a radius of 560.00 feet, a central angle of $29^{\circ}49'56''$, a chord bearing of $N.50^{\circ}30'57''E.$ and a chord length of 288.29 feet; thence along the arc of said curve, an arc length of 291.58 feet to the point of tangency of said curve; thence $N.35^{\circ}35'59''E.$, a distance of 161.97 feet to a point on said southerly right of way line of U.S. Highway No. 41; thence $S.54^{\circ}24'01''E.$, along said southerly right of way line, a distance of 66.57 feet to the point of curvature of a curve to the left, having: a radius of 3011.73 feet, a central angle of $10^{\circ}30'33''$, a chord bearing of $S.59^{\circ}39'18''E.$ and a chord length of 551.64 feet; thence continue along said southerly right of way line, along the arc of said curve, an arc length of 552.42 feet to the POINT OF BEGINNING.

4819750.v1

EXHIBIT C
"District Boundaries"



LEGEND:

 WEST VILLAGES
BOUNDARY

PROJECT: WEST VILLAGES IMPROVEMENT DISTRICT BOUNDARY

CLIENT: WEST VILLAGES IMPROVEMENT DISTRICT



Stantec

6900 Professional Parkway East, Sarasota, FL 34240-8414
Phone 941-907-6900 • Fax 941-907-6910
Certificate of Authorization #27013 • www.stantec.com

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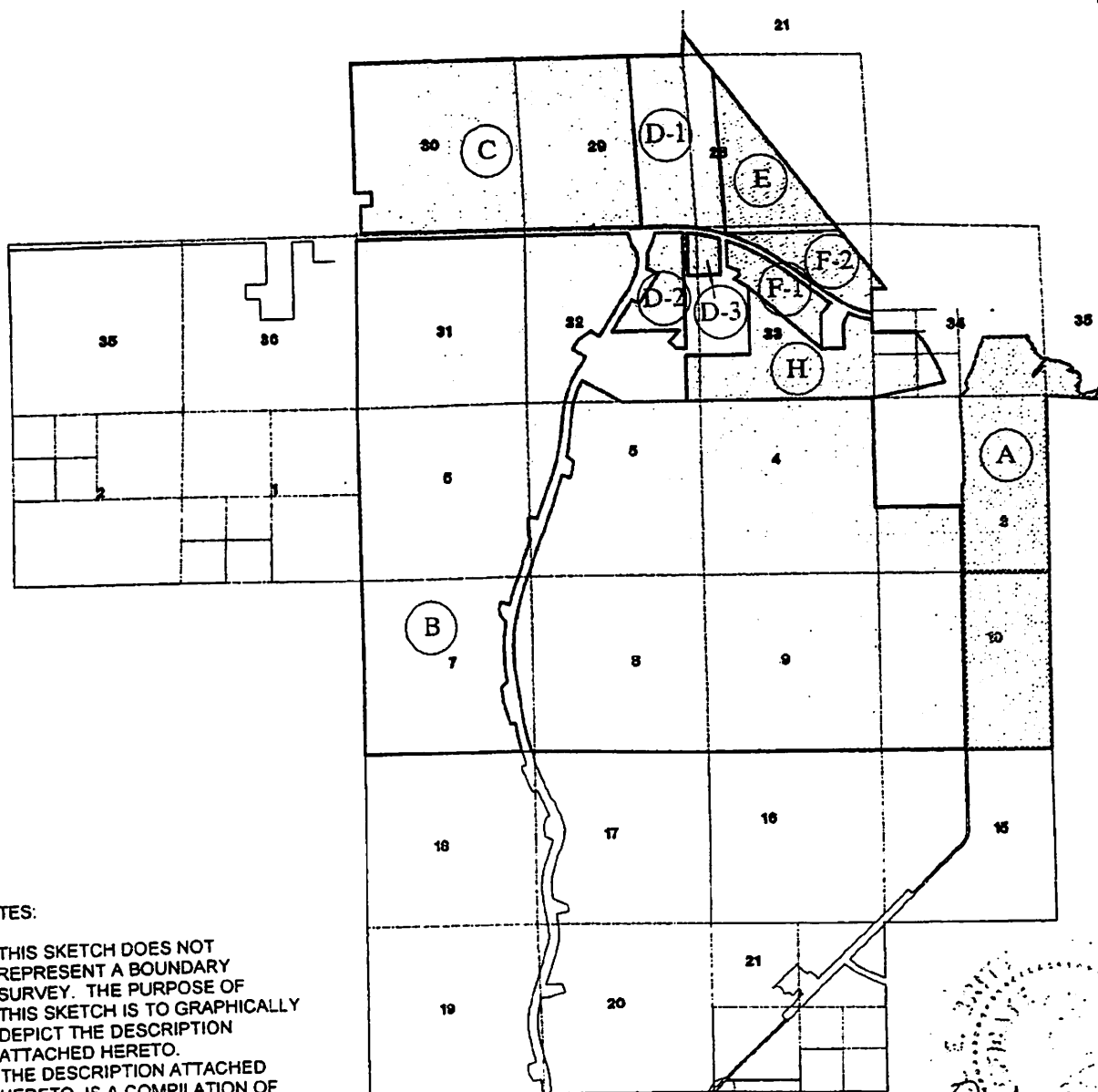
SCALE:	1" = 4000'	DATE:	03/09/16
SEC:	TWP:	RGE:	REV NO:
28,33,34	39S	20E	
PROJECT NO:	INDEX NO:		
215612617	215612793-03C-807EX		
DRWN BY/EMP NO:	SHEET NO:		
DNS/103302	7 OF 7		

EXHIBIT C

WVID District Boundaries

WEST VILLAGES IMPROVEMENT DISTRICT UNIT 1 BOUNDARY KEY MAP

SCALE: 1" = 5000'



NOTES:

1. THIS SKETCH DOES NOT REPRESENT A BOUNDARY SURVEY. THE PURPOSE OF THIS SKETCH IS TO GRAPHICALLY DEPICT THE DESCRIPTION ATTACHED HERETO.
2. THE DESCRIPTION ATTACHED HERETO, IS A COMPILATION OF DESCRIPTIONS PREVIOUSLY PREPARED FOR ANNEXATION PARCELS.

Randall E. Britt
RANDALL E. BRITT, PROFESSIONAL LAND SURVEYOR
FLORIDA CERTIFICATE NO. 3979

PREPARED FOR:

WEST VILLAGES IMPROVEMENT DISTRICT

DATE OF SKETCH: NOVEMBER 21, 2005

JOB NUMBER 05-11-61



BRITT SURVEYING, INC.

LAND SURVEYORS AND MAPPERS
CERTIFICATE OF AUTHORIZATION NO. L.B. 6638

606 Cypress Avenue Venice Florida 34285
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DESCRIPTION: WEST VILLAGES IMPROVEMENT DISTRICT UNIT 1 BOUNDARY

PARCEL "A"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That portion of the Southeast Quarter of Section 34, lying West of the Myakka River, South of the South line of lands described in Official Record Instrument No. 2000002794, Public Records of Sarasota County, Florida (River Road Office Park, Inc.), and easterly of the maintained right of way line of a paved road running from River Road to the South line of the Northeast Quarter of said Section 34, (Old River Road), less and except the following:

That portion described in Official Record Instrument No. 1999111833, Public Records of Sarasota County, Florida, (Right of Way for County Road #777).

All of Section 35 lying West of the Myakka River.

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 3, lying easterly of the maintained right of way line of County Road No. 777 (South River Road), less and except the following:

That portion conveyed in Order of Taking recorded in Official Record Book 2679, Page 2750-2754, of the Public Records of Sarasota County, Florida (County Road No 777);

All of Section 10, lying easterly of the maintained right of way line of County Road No. 777 (South River Road).

ALSO;

PARCEL "B"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 31, less and except the following:
Right-of-way of U. S. Highway # 41 (State Road # 45).

That portion of Section 32 lying West of Right-of-way for Pine Street Extension as recorded in Official Records Book 2536, Pages 811-974 of the Public Records of Sarasota County, Florida, and lying South of Right-of-way of U.S. Highway #41 (State Road #45); Also that portion of Section 32 described as follows:

Commence at a 4" concrete monument (LS #1303) found marking the Southeast corner of Section 32, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.89°05'06"W., along the

South line of said Section 32 as monumented, a distance of 2354.83 feet to an Iron Rod & Cap LB # 043 found for a POINT OF BEGINNING; thence continue along said South line of Section 32 as monumented, N.89°06'30"W., a distance of 1518.80 feet to the easterly Right-of-way line of Pine Street Extension as recorded in Official Records Book 2536, Pages 811-974 of the Public Records of Sarasota County, Florida, same being a curve to the right, having: a radius of 2734.79 feet, a central angle of 15°34'00", a chord bearing of N.20°00'32"E., and a chord length of 740.73 feet; thence northeasterly along said easterly Right-of-way line of Pine Street Extension, along the arc of said curve, an arc length of 743.01 feet to an Iron Rod & Cap LB #043 found marking the southerly line of lands described in Official Records Book 2785, Page 634, Public Records of Sarasota County, Florida; thence S.60°12'45"E., along said southerly line of lands described in Official Records Book 2785, Page 634, a distance of 1429.96 feet to the POINT OF BEGINNING.

LANDS LOCATED IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

That portion of Section 3, lying westerly of the maintained Right-of-way line of County Road #777 (South River Road), less and except the following:

That portion conveyed in Official Record Instrument No. 2000002794 of the Public Records of Sarasota County, Florida, (River Road Office Park, Inc.);

All of Section 4, Less and except the following:

That portion described in Official Record Instrument No. 2000002794, of the Public Records of Sarasota County, Florida, (River Road Office Park, Inc.).

All of Section 5, less and except the following:

Right-of-way conveyed for Pine Street Extension recorded in Official Record Book 2536, Page 811-974, of the Public Records of Sarasota County, Florida.

All of Section 6, less and except the following:

Right-of-way conveyed for Pine Street Extension recorded in Official Record Book 2536, Page 811-974, of the Public Records of Sarasota County, Florida.

All of Section 7, less and except the following:

Right-of-way conveyed for Pine Street Extension recorded in Official Record Book 2536, Page 811-974, of the Public Records of Sarasota County, Florida.

All of Section 8.

All of Section 9.

That portion of Section 10, lying westerly of the maintained right-of-way for County Road # 777 (South River Road)

ALSO;

PARCEL "C"

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 29, less and except the following:

The Easterly 1670.80 feet thereof as measured perpendicular to the East line of said Section 29; Right-of-way for U.S. Highway #41 (State Road #45).

All of Section 30, less and except the following:

Right-of-way for U.S. Highway #41 (State Road #45);

That portion conveyed to Florida Power and Light Company consisting of approximately 4.66 acres in the SW1/4 as described in Official Record Book 1036, Page 802, Public Records of Sarasota County, Florida;

That portion lying West of lands described in Official Record Book 1036, Page 802, South of the westerly extension of the North line of said lands described in Official Records Book 1036, Page 802, and North of the northerly Right-of-way line of U.S. Highway #41.

ALSO;

PARCEL D-1

A Parcel of Land lying in Sections 21, 28, 29, 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the Northeast Corner of Section 29, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.03°31'33"E., a distance of 648.44 feet to a point on the Southwesterly Right of Way Line of West River Road, (County Road #777) per Florida Department of Transportation Right of Way Map, Section 17502- 2902, Road Plat Book 2, Page 44; thence along said Southwesterly Right of Way Line of West River Road the following Five (5) courses and distances: (1) S.33°54'28"E., a distance of 130.46 feet; (2) thence S.36°46'13"E., a distance of 100.00 feet; (3) thence S.39°37'57"E., a distance of 200.25 feet; (4) thence S.36°46'13"E., a distance of 392.99 feet; (5) thence S.36°46'13"E., a distance of 625.17 feet to a point on the Easterly line of the Westerly 883.58 feet of Section 28, Township 39 South, Range 20 East, Sarasota County, Florida; thence S.02°48'38"E., along the Easterly Line of the Westerly 883.58 feet of said Section 29, and its southerly extension, a distance of 5003.37 feet to a point on the Northerly Right of Way Line of U.S. Highway No. 41, (State Road No. 45) per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the left having a radius of 5791.58 feet, a central angle of 18°04'29", a chord bearing of N.80°36'08"W., and a chord length of 1819.46 feet; thence along the arc of said curve an arc length of 1827.03 feet to the end of said curve; thence continue along said Northerly Right of Way Line of U.S. Highway No. 41 following four (4) courses and distances: (1) N.67°02'13"W., a distance of 40.90 feet; (2) thence N.89°30'05"W., a distance of 50.02 feet; (3) thence S.72°44'31"W., a distance of 52.35 feet; (4) thence N.89°38'31"W., a distance of 639.57 feet to a

point on the Westerly Line of the Easterly 1670.80 feet of Section 29, Township 39 South, Range 20 East, Sarasota County, Florida; thence N.02°48'38"W., along the Westerly Line of the Easterly 1670.80 feet of said Section 29, a distance of 5223.69 feet to a point on the North Line of said Section 29, Township 39 South, Range 20 East; thence S.89°37'21"E., along said North Line of Section 29, a distance of 1673.39 feet to the POINT OF BEGINNING.

ALSO;

PARCEL D-2

A Parcel of Land lying in Section 32, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

COMMENCE at the Northeast Corner of Section 32, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°30'20"W. along the East Line of said Section 32 a distance of 200.54 feet to a point on the Southerly Right of Way Line of U.S. Highway No.41, (State Road No. 45) per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the left having a radius of 5603.58 feet, a central angle of 04°13'27", a chord bearing of N.82°31'13"W., and a chord length of 413.04 feet; thence along the arc of said curve and said Southerly Right of Way of U.S. No. 41, an arc length of 413.13 feet to the POINT OF BEGINNING, same being a point on the West Line of a 120 foot wide perpetual Non-Exclusive easement as recorded in Official Records Book 2785, Page 641, per Public Records of Sarasota County Florida; thence S.00°30'25"W., along said West Line of said 120 foot wide perpetual Non-Exclusive easement, a distance of 3533.90 feet to a point on the Northerly Line of Lands described in Official Records Book 2785, Page 634; thence along said Northerly Line the following four (4) courses and distances: (1) N.89°29'35"W., a distance of 290.64 feet; (2) thence N.44°41'43"W., a distance of 293.63 feet; (3) thence N.43°18'10"E., a distance of 463.97 feet; (4) thence N.89°29'35"W., a distance of 2052.16 feet to a point on the Easterly Line of Pine Street, (Not Open) as shown on the Sarasota County Right of Way Map, prepared by Harry W. Marlow, P.L.S; thence Northerly along the Easterly Line of said Pine Street the following eight (8) courses and distances: (1) N.33°51'40"E a distance of 1151.27 feet; (2) thence S.61°33'22"E., a distance of 233.04 feet; (3) thence N.35°54'33"E., a distance of 1060.63 feet; (4) thence N.64°10'57"W., a distance of 392.56 feet to the point of curvature of a curve to the left having a radius of 2069.86 feet, a central angle of 12°00'14", a chord bearing of N.06°00'06"E., and a chord length of 432.86 feet; (5) thence along the arc of said curve an arc length of 433.65 feet to the end of said curve; (6) thence N.00°00'00"E., a distance of 65.87 feet; (7) thence N.26°09'49"E., a distance of 306.39 feet; (8) thence N.17°29'15"E., a distance of 342.67 feet to a point on the Southerly Right of Way of said U.S. Highway No.41; thence S.89°41'04"E., along said Southerly Right of way a distance of 843.04 feet to the point of curvature of a curve to the right having a radius of 5603.58 feet, a central angle of 00°12'52", a chord bearing of S.84°44'23"E., and a chord length of 20.96 feet; thence along the arc of said curve an arc length of 20.96 feet to the POINT OF BEGINNING.

ALSO;

PARCEL D-3

A Parcel of Land lying in Sections 32 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

COMMENCE at the Northeast Corner of Section 32, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°30'20"W., along the East Line of said Section 32, a distance of 200.54 feet to a point on the Southerly Right of Way Line of U.S. Highway No.41 (State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the left having a radius of 5603.58 feet, a central angle of 02°59'30", a chord bearing of N.81°54'15"W., and a chord length of 292.55 feet; thence along the arc of said curve and the Southerly Right of Way of said U.S. Highway No. 41, an arc length of 292.59 feet to the POINT OF BEGINNING, same being a point on the East Line of a 120 foot wide perpetual Non-Exclusive easement as recorded in Official Records Book 2785, Page 641, per Public Records of Sarasota County Florida; thence S.00°30'25"W., along the East Line of said 120 foot wide perpetual Non-Exclusive easement, a distance of 1315.78 feet to a point on the Northerly Line of Lands of Manatee Community College described in Official Records Book 1571, Page 2172, per Public Records of Sarasota County, Florida; thence S.89°29'35"E., along said Northerly Line of Manatee Community College a distance of 999.96 feet to a point on the West Line of a 200 foot wide Access Easement per Official Records Book 1571, Pages 2172 through 2175 and Official Records Book 2389, Pages 528 through 530 per Public Records of Sarasota County, Florida; thence N.00°30'25"E., along the West Line of said 200 foot Wide Access Easement, a distance of 1109.46 feet to a point on said Southerly Right of Way of U.S. Highway No.41, same being a point on a curve to the left having a radius of 5597.58 feet, a central angle of 04°30'38", a chord bearing of N.75°11'44"W., and a chord length of 440.55 feet; thence along the arc of said curve and said Southerly Right of Way an arc length of 440.66 feet to the end of said curve; thence N.12°32'57"E., a distance of 6.00 feet to the point of curvature of a curve to the left having a radius of 5603.58 feet, a central angle of 05°56'57", a chord bearing of N.80°25'31"W., and a chord length of 581.58 feet; thence along the arc of said curve an arc length of 581.84 feet to the POINT OF BEGINNING.

ALSO;

PARCEL "E"

A Parcel of Land lying in Sections 28 and 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of Section 28, Township 39 South, Range 20 East; thence S.89°44'12"E., along the South Line of said Section 28, a distance of 884.85 feet to the POINT OF BEGINNING, same being a point on the Easterly Line of the Westerly 883.58 feet of Section 28, Township 39 South, Range 20 East; thence S.02°48'38"E., along said Easterly Line of the Westerly 883.58 feet, a distance of 227.61 feet to a point on the Northerly Right of Way Line of U.S. Highway No. 41, (State Road No. 45) per Florida Department of Transportation Right of Way Map, Section 17010-2508; thence EAST, a distance of 3489.12 feet to a point on the Westerly

Right of Way Line of West River Road, (County Road #777) per Florida Department of Transportation Right of Way Map, Section 17502-2902, Road Plat Book 2, Page 44; thence N.36°46'13"W., along said Westerly Right of Way Line of West River Road, a distance of 6238.56 feet; to a point on the Easterly Line of the Westerly 883.58 feet of Section 28; thence S.02°48'38"E., along said Easterly Line of the Westerly 883.58 feet of Section 28, a distance of 4775.76 feet to the POINT OF BEGINNING.

ALSO;

PARCEL F-1

A Parcel of Land lying in Section 33, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows: COMMENCE at the East Quarter Corner of Section 33, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°16'02"W., along the East line of said Section 33, a distance of 289.08 feet to a point on the Southerly Right of Way Line of U.S. Highway No.41, (State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the right having a radius of 3011.73 feet, a central angle of 24°58'49", a chord bearing of N.66°51'56"W., and a chord length of 1032.71 feet; thence along the arc of said curve and said Southerly Right of Way of U.S. No. 41, an arc length of 1313.08 feet to the point of tangency of said curve; thence N.54°22'31"W., along said Southerly Right of Way, a distance of 66.57 feet to the POINT OF BEGINNING, same being the Northwest corner of Lands described in Official Records Instrument #1998166153, per Public Records of Sarasota County, Florida; thence along the Westerly line of said Lands described in Official Records Instrument #1998166153 the following three (3) courses and distances: (1) S.35°37'26"W., a distance of 161.93 feet to the point of curvature of a curve to the right having a radius of 559.97 feet, a central angle of 29°49'56", a chord bearing of S.50°32'24"W., and a chord length of 288.28 feet; (2) thence along the arc of said curve an arc length of 291.56 feet to the end of said curve; (3) thence S.00°01'27"W., a distance of 1074.23 feet; thence N.48°24'50"W., leaving said Westerly Line, a distance of 2914.38 feet to the Northeast corner of Lands described as Manatee Community College per Official Records Book 1571, Page 2172, same being the point of curvature of a curve to the left having a radius of 4577.37 feet, a central angle of 06°20'23", a chord bearing of N.60°40'02"W., and a chord length of 506.22 feet; thence along the arc of said curve and Northerly Line of Lands described as Manatee Community College, an arc length of 506.48 feet to the end of said curve, same being the Southeast corner of lands described in Official Records Book 2389, Page 529, Public Records of Sarasota County, Florida; thence N.65°18'18"E., along the Easterly Line of said lands described in Official Records Book 2389, Page 529, a distance of 188.09 feet; thence continue N.00°00'19"W., along said Easterly Line, a distance of 144.96 feet to the Northeast corner of said Lands; thence N.65°21'46"W along the Northerly Line of said Lands, a distance of 400.68 feet to the Northwest corner of said Lands, same being a point on the Easterly Line of a 200 foot wide Access Easement per Official Records Book 1571, Pages 2172 through 2175 and Official Records Book 2389, Pages 528 through 530, Public Records of Sarasota County, Florida; thence N.00°30'25"E., along the Easterly Line of said 200 foot wide Access Easement, a distance of 786.89 feet to the Southerly Right of Way of U.S. No. 41, (State Road No. 45), same being a point on a curve to the right having a radius of 5597.58 feet, a central angle of 03°08'33", a chord bearing of S.69°13'16"E., and a chord length of 306.97 feet; thence along the arc of said curve an arc length of 307.01 feet to the end of said curve; thence continue along said Southerly Right of

Way Line the following fourteen (14) courses and distances: (1) S.22°19'13"W., a distance of 10.00 feet to a point on a curve to the right having a radius of 5587.58 feet, a central angle of 00°45'15", a chord bearing of S.67°16'21"E., and a chord length of 73.55 feet; (2) thence along the arc of said curve an arc length of 73.55 feet to the end of said curve; (3) thence N.23°06'16"E., a distance of 10.00 feet to a point on a curve to the right having a radius of 5597.58 feet, a central angle of 08°17'44", a chord bearing of S.62°44'52"E., and a chord length of 809.74 feet; (4) thence along the arc of said curve an arc length of 810.45 feet to the end of said curve; (5) thence S.31°08'57"W., a distance of 10.00 feet to a point on a curve to the right having a radius of 5587.58 feet, a central angle of 00°45'12", a chord bearing of S.58°13'22"E., and a chord length of 73.47 feet; (6) thence along the arc of said curve an arc length of 73.47 feet to the end of said curve; (7) thence N.32°24'25"E., a distance of 10.00 feet to a point on a curve to the right having a radius of 5597.58 feet, a central angle of 03°28'13", a chord bearing of S.56°06'38"E., and a chord length of 338.98 feet; (8) thence along the arc of said curve an arc length of 339.03 feet to the end of said curve; (9) thence S.56°35'34"E., a distance of 155.08 feet; (10) thence S.54°22'31"E., a distance of 1102.52 feet; (11) thence S.51°00'40"E., a distance of 101.66 feet; (12) thence S.54°20'43"E., a distance of 199.02 feet; (13) thence S.48°43'03"E., a distance of 100.71 feet; (14) thence S.54°22'31"E., a distance of 447.75 feet to the POINT OF BEGINNING.

ALSO;

PARCEL F-2

A Parcel of Land lying in Sections 33 and 34, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the East Quarter Corner of Section 33, Township 39 South, Range 20 East, Sarasota County Florida; thence S.00°16'02"W., along the East line of said Section 33, a distance of 81.44 feet to a point on the Northerly Right of Way Line of U.S. Highway No.41, (State Road No. 45), per Florida Department of Transportation Right of Way Map, Section 17010-2508, same being a point on a curve to the right having a radius of 2807.73 feet, a central angle of 24°13'02", a chord bearing of N.66°29'02"W., and a chord length of 1177.92 feet; thence along the arc of said curve and said Northerly Right of Way Line of U.S. Highway No.41, an arc length of 1186.74 feet to the point of tangency of said curve; thence continue along said Northerly Right of Way Line of U.S. Highway No. 41, the following Ten (10) courses and distances: (1) N.54°22'31"W., a distance of 2172.53 feet to the point of curvature of a curve to the left having a radius of 5791.58 feet, a central angle of 03°43'16", a chord bearing of N.56°14'10"W., and a chord length of 376.08 feet; (2) thence along the arc of said curve an arc length of 376.14 feet to the end of said curve; (3) thence N.31°53'06"E., a distance of 16.00 feet to a point on a curve to the left having a radius of 5807.58 feet, a central angle of 00°30'09", a chord bearing of N.58°20'53"W., and a chord length of 50.95 feet; (4) thence along the arc of said curve an arc length of 50.95 feet to the end of said curve; (5) thence S.31°21'44"W., a distance of 16.00 feet to a point on a curve to the left having a radius of 5791.58 feet, a central angle of 08°17'48", a chord bearing of N.62°44'51"W., and a chord length of 837.92 feet; (6) thence along the arc of said curve an arc length of 838.65 feet to the end of said curve; (7) thence N.23°06'15"E., a distance of 16.00 feet to a point on a curve to the left having a radius of 5807.58 feet, a central angle of 00°45'12", a chord bearing of N.67°16'21"W., and a chord length of 76.37 feet; (8) thence along the arc of said curve an arc length of 76.37 feet to the end of said curve; (9) thence S.22°21'03"W., a distance of 16.00 feet to a

point on a curve to the left having a radius of 5791.58 feet, a central angle of $03^{\circ}54'56''$, a chord bearing of $N.69^{\circ}36'26''W.$, and a chord length of 395.72 feet; (10) thence along the arc of said curve an arc length of 395.79 feet to the end of said curve; thence $N.90^{\circ}00'00''E.$, leaving said Northerly Right of Way Line of U.S. Highway No.41, a distance of 3489.12 feet to a point on the Southwesterly Right of Way Line of West River Road (County Road #777), per Florida Department of Transportation Right of Way Map, Section 17502-2902, Plat Book 2, Page 44; thence $S.36^{\circ}46'13''E.$, along the Southeasterly Right of Way Line of said River Road, a distance of 2225.56 feet; thence $N.89^{\circ}48'07''W.$, leaving said Southerly Right of Way Line, a distance of 421.78 feet to a point on the East Line of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida; thence $S.00^{\circ}58'25''W.$, along the East Line of said Section 33, a distance of 659.46 feet to the POINT OF BEGINNING.

AND ALSO;

PARCEL "H"

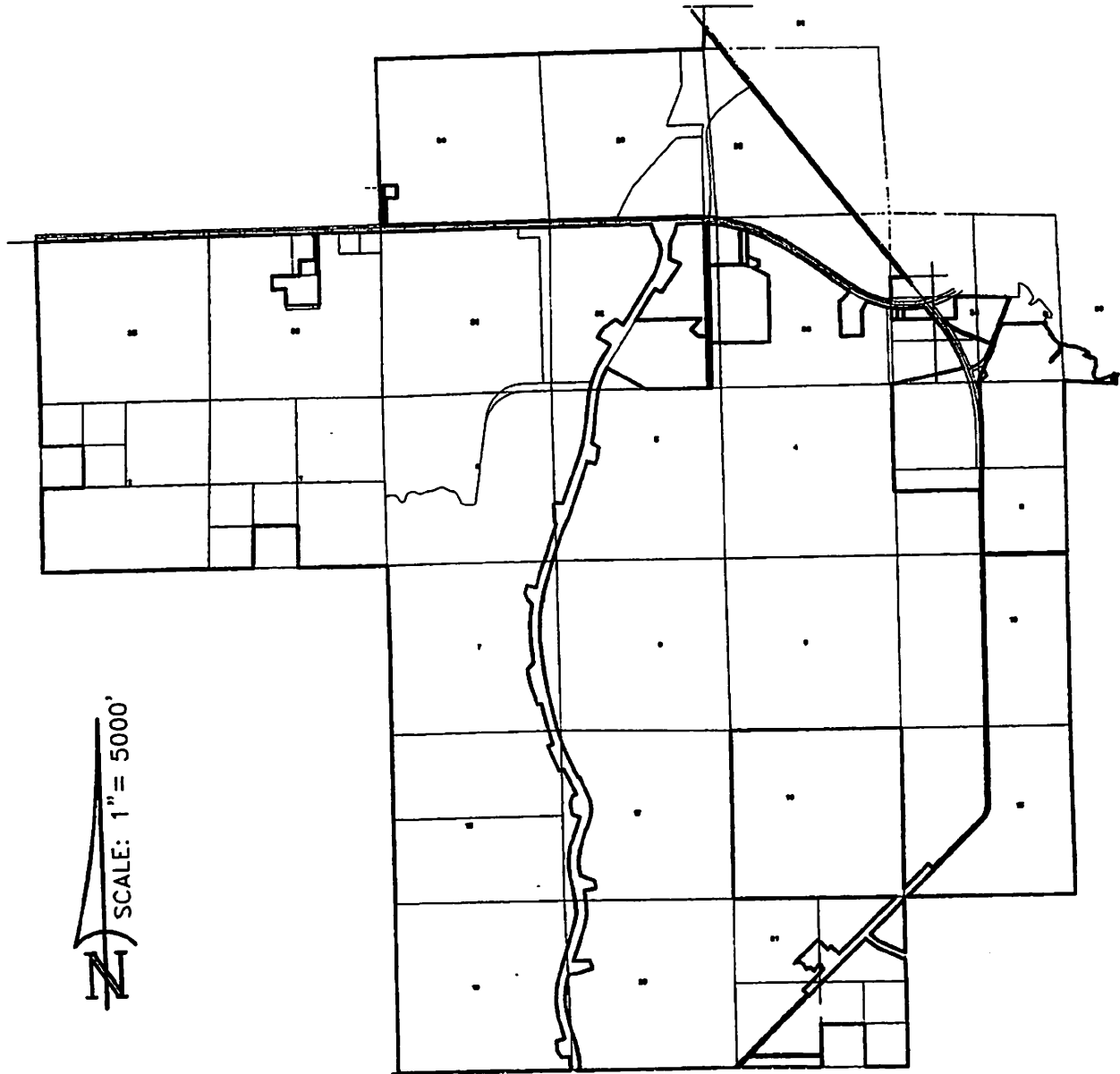
A portion of Sections 32, 33 and 34, Township 39 South, Range 20 East, Sarasota County, Florida, being more particularly described as follows:

BEGIN at the Southeast corner of Section 32, Township 39 South, Range 20 East; thence $N.89^{\circ}04'43''W.$, along the South line of said Section 32, a distance of 410.14 feet to the Southeast corner of the lands described in Official Records Book 2785 at Page 634, of the Public Records of Sarasota County, Florida; thence $N.00^{\circ}30'25''E.$, along the East line of said lands described in Official Records Book and Page, same being the West line of a 120.00 foot wide Perpetual Non-exclusive Easement per Official Records Book 2785 at Page 641, a distance of 1400.76 feet to a point on the westerly extension of the southerly boundary line of lands described in Official Records Book 1571 at Page 2172, of the Public Records of Sarasota County, Florida; thence along the westerly extension and boundary of said lands described in Official Records Book 1571, at Page 2172 the following two (2) courses: (1) $S.89^{\circ}29'35''E.$, a distance of 1960.21 feet; (2) thence $N.00^{\circ}30'25''E.$, a distance of 2062.70 feet to the Northeast corner of said lands; thence $S.48^{\circ}24'50''E.$, a distance of 2914.38 feet to the Southwest corner of lands described in Official Records Instrument 1998166154, of the Public Records Sarasota County, Florida; thence along the boundary of said lands described in Official Records Instrument 1998166154 the following three (3) courses: (1) $S.89^{\circ}58'33''E.$, a distance 676.50 feet; (2) thence $N.00^{\circ}01'27''E.$, a distance of 752.33 feet; (3) thence $N.28^{\circ}06'22''E.$, a distance of 362.06 feet to a point on the southerly right of way line of U.S. Highway No. 41, as per Florida Department of Transportation Right of Way Map, Section 17010-2508, said point being on a curve concave to the northeast and having a radius of 3011.73 feet, a central angle of $14^{\circ}28'18''$, a chord bearing of $S.72^{\circ}07'12''E.$ and a chord distance of 758.67 feet; thence in an easterly direction, along the arc of said curve, an arc distance of 760.69 feet to a point on the West line of Section 34, Township 39 South, Range 20 East, Sarasota County, Florida; thence $S.00^{\circ}16'02''W.$, along the West line of said Section 34, and leaving said southerly right of way line, a distance of 379.82 feet; thence $S.89^{\circ}37'27''E.$, a distance of 1329.90 feet to a point on the westerly right of way line of County Road #777 (South River Road) as per Florida Department of Transportation Right of Way Map, Section 17550-2601; thence along said westerly right of way line, the following six (6) courses; (1) $S.00^{\circ}07'30''W.$, a distance of 5.48 feet; (2) thence $S.89^{\circ}23'52''E.$, a distance of 9.74 feet; (3) thence $S.36^{\circ}39'07''E.$, a distance of 64.18 feet to the point of curvature of a circular curve to the right, having a radius of 5599.32 feet, a central

angle of $02^{\circ}00'54''$, a chord bearing of $S.35^{\circ}38'40''E.$ and a chord distance of 196.90 feet; (4) thence southeasterly, along the arc of said curve, an arc distance of 196.91 feet to the end of said curve; (5) thence $N.55^{\circ}21'47''E.$, radial to the last described curve, a distance of 20.00 feet to a point on a curve concentric with the last described curve and having a radius of 5619.32 feet, a central angle of $15^{\circ}31'30''$, a chord bearing of $S.26^{\circ}52'28''E.$ and a chord distance of 1517.98 feet; (6) thence in a southerly direction along the arc of said curve, an arc distance of 1522.64 feet to the Northeast corner of lands described in Official Records Instrument 2000002794, of the Public Records Sarasota County, Florida; thence $S.78^{\circ}41'04''W.$, along the northerly line of said lands described in Official Records Instrument 2000002794, a distance of 2240.20 feet to the Southeast corner of Section 33, Township 39 South, Range 20 East, Sarasota County, Florida; thence $N.89^{\circ}39'52''W.$, along the South line of said Section 33, a distance of 5318.90 feet to the POINT OF BEGINNING.

Overall Parcel contains 8193.748 acres, more or less.

Sketch showing lands in Section 34, Township 39 South, Range 20 East;
and Sections 15, 17, 18, 19, 20, and 21, Township 40 South, Range 20 East,
Sarasota County, Florida.



WEST VILLAGES IMPROVEMENT DISTRICT EXPANSION AREA

PREPARED FOR:
WEST VILLAGES IMPROVEMENT DISTRICT

DATE: OCTOBER 7, 2005
JOB NUMBER: 05-02-30



BRITT SURVEYING, INC.

LAND SURVEYORS AND MAPPERS
CERTIFICATE OF AUTHORIZATION NO. L.B. 6638
606 Cypress Avenue Venice Florida 34285
Telephone: (941) 493-1396 Fax: (941) 484-5766
Email: bsi@brittsurveying.com

DESCRIPTION:

LANDS LOCATED IN TOWNSHIP 39 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All that part of Section 32, described as follows:

Commence at the Northeast corner of said Section 32; thence S.00°30'23"W., along the easterly line of the Northeast 1/4 of said Section 32, a distance of 2658.68 feet to the southeast corner of said Northeast 1/4; thence N.89°23'27"W. a distance of 290.00 feet to the POINT OF BEGINNING; thence N.00°30'23"E., parallel with the easterly line of said Section 32, a distance of 2497.34 feet to the southerly right-of-way of U.S. Highway 41, being a point on a curve to the left the center of which lies S.06°30'20"W., a radial distance of 5603.58 feet; thence along the arc in a westerly direction, passing through a central angle of 01°13'57", a distance of 120.53 feet; thence S.00°30'23"W., a distance of 5165.77 feet; thence S.89°05'08"E., a distance of 120.00 feet; thence N.00°30'23"E., a distance of 2657.98 feet to the POINT OF BEGINNING.

All that part of Section 33, described as follows:

Commence at the NW corner of Section 33, Township 39 South, Range 20 East, Sarasota Florida; run thence S.0 degrees 30'44"W. along the westerly line of said Section 33, 105.39' to the centerline of U.S. 41; thence continue S.0 degrees 30'44"W. along said westerly line 1372.36'; thence S.89 degrees 29'16"E. along the northerly line of Tract, 810' to the POINT OF BEGINNING of said centerline of said 200 foot wide Tract; thence N.0 degrees 30'44"E., parallel to the said westerly line of Section 33, 1078.74' to the southerly right-of-way line of U.S. 41 (right-of-way being 100 feet from centerline at this point) for a POINT OF TERMINATION.

All That part of Section 34 described as follows:

The North Half of the Northwest Quarter of the Southwest Quarter lying South of U.S. Highway #41 (State Road #45) and West of the right of way of County Road #777 (as realigned) in Official Records Book 2679 at Pages 2750-2574, LESS the following described lands:

East 200' (as measured along the South Right-of-Way of Tamiami Trail, or arc distance) of the West 392.7 feet measured along the South Right-of-Way of said Tamiami Trail, arc distance; on the following described property: That portion of the Northwest 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 34, Township 39 South, Range 20 East, Sarasota County, Florida, lying South of Tamiami Trail and being more particularly described as follows: Begin at the West 1/4 of section corner of Section 34, Township 39 South, Range 20 East

and run South on the section line 196.71 feet to the South Right-of-Way line of the Tamiami Trail for a Point of Beginning; thence continue South 472.14 feet; thence S.89°58'00"E 659.8 feet; thence N.00°00'20"W 424.57 feet to the South Right-of-Way of the said Tamiami Trail; thence in a Northwesterly direction along the curve of said Tamiami Trail a distance of 662.5 feet to the Point of Beginning.

Said above described lands being more particularly described and surveyed as follows:

Commence at the West Quarter Corner of said Section 34, thence South along the Westerly section line of said Section 34, a distance of 668.85 feet; thence S.89°58'00"E. a distance of 190.40 feet to the Point of Beginning of this description. Thence N.00°00'00"E. a distance of 350.24 feet to a point on the Southerly Right-of-Way line of Tamiami Trail also know as STATE ROAD No. 45. and U.S. 41 as per Florida Department of Transportation Right-of-Way maps Section No. 17010-2508 (204' Right-of-Way) said point also being on the arc of a circular curve to the left whose radius point bears N.06°36'51"E., thence along the arc of said curve in an easterly direction through a central angle of 03°48'13", having a radius distance of 3011.73 feet, an arc distance of 199.93 feet; thence South leaving said Right-of-Way line a distance of 333.93 feet; thence N.89°58'00"W. a distance of 199.22 feet to the Point of Beginning.

The NE 1/4 of the SW 1/4, lying easterly of right of way for County Road #777 (as realigned) as per Official Records Book 2679, at Pages 2750-2754, Less the NW 1/4 of the NE 1/4 of the SW 1/4, Also Less lands described in Official Records Instrument Number 1999111833;

That part of the West Half of the SE 1/4, lying westerly of maintained right of way for Playmore Road, and northerly of lands described in Official Records Instrument Number 1999111833.

IN TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA:

All of Section 15, less and except the following:

The maintained right-of-way for County Road # 777 (South River Road);
Right-of-way conveyed in Official Records Instrument Number 2000163556.

All of Section 17, less and except the following:

Right-of-way conveyed for Pine Street Extension recorded in Official Record Book 2536, Page 811-974, of the Public Records of Sarasota County, Florida.

All of Section 18, less and except the following:

Right-of-way conveyed for Pine Street Extension recorded in Official Record Book 2536, Page 811-974, of the Public Records of Sarasota County, Florida.

All of Section 19, less and except the following:

Right-of-way conveyed for Pine Street Extension recorded in Official Record Book 2536, Pages 811-974, of the Public Records of Sarasota County, Florida.

All of Section 20, less and except the following:

Right-of-way conveyed for Pine Street Extension recorded in Official Record Book 2536, Pages 811-974, of the Public Records of Sarasota County, Florida;

Maintained right-of-way for County Road # 777 (South River Road).

All of Section 21, less and except the following:

Maintained right-of-way for County Road # 777 (South River Road);

The SW 1/4 of the SE 1/4;

The North 50 feet of the South 380 feet of the SW 1/4 lying East of County Road # 777 (South River Road);

Right-of-way conveyed in Official Record Book 2097, Page 396, of the Public Records of Sarasota County, Florida;

Right-of-way conveyed in Official Records Instrument Number 2000163556.

Parcel Contains 3759.6202 Acres more or less.

Date: October 14, 2006

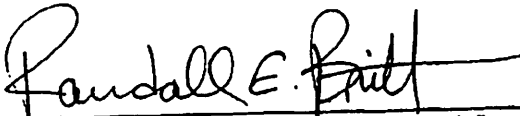
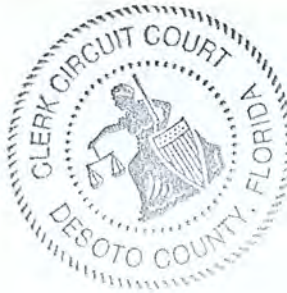

Randall E. Britt, Professional Land Surveyor
Florida Certificate No. 3979

EXHIBIT D
Peace River/Manasota Regional Water Authority Master Water Supply Contract

BARBARA T. SCOTT, CLERK, CHARLOTTE COUNTY
OR BOOK 28 GS 1501-1564 64 pg(s)
INSTR # 1480396
Doc Type AGR, Recorded 11/17/2005 at 03:34 PM
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REC NO. 07528506341



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MITZIE W. MCGAVIC CLERK
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KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
HJAMES Receipt#701662

Return to:
Douglas Manson, Esq.
Carey, O'Malley, Whitaker & Manson, P.A.
712 S. Oregon Avenue
Tampa, Florida 33606



**PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY
MASTER WATER SUPPLY CONTRACT**

THIS CONTRACT, entered into this 5th day of October, 2005, by and between the **PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY**, a regional water supply authority created and existing pursuant to Sections 373.196, 373.1962 and 163.01, Florida Statutes, and other applicable law, acting by and through its Board of Directors, the governing board thereof ("Authority"); **MANATEE COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, the governing board thereof ("Manatee"); **CHARLOTTE COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, the governing board thereof ("Charlotte"); **DeSOTO COUNTY**, a political subdivision of the State of Florida, acting through its Board of County Commissioners, the governing board thereof ("DeSoto"); **SARASOTA COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, the governing board thereof ("Sarasota"); and the **CITY OF NORTH PORT**, a municipal corporation of the State of Florida, acting by and through its Board of City Commissioners, the governing board thereof ("North Port") (collectively "Customers").

OR BOOK 02072 PAGES 1941 - 2004
MANATEE COUNTY CLERK COURT
64 PAGES(S)
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W I T N E S S E T H:

WHEREAS, the Authority was created for the purpose of developing, storing and supplying water for county and municipal purposes and exists pursuant to the Second Amended Interlocal Agreement Creating the Peace River/Manasota Regional Water Supply Authority executed concurrent with this Contract; and

WHEREAS, the Authority has determined that the potable water supply needs for citizens residing within Charlotte, Manatee, DeSoto and Sarasota Counties and North Port, can best be met in whole or in part by expanding the Authority Water Supply Facilities, in a cooperative and coordinated manner; and

WHEREAS, the Authority and the Customers agree it is necessary to expand the Peace River Regional Water Treatment Facility to be known as the Regional Expansion Program ("REP"), as more specifically set forth in Exhibit "G" and incorporated herein by reference in order to provide a total of 32.7 MGD of water to meet the water supply needs of the Authority's Customers; and

WHEREAS, it is the intent of the Parties that this Contract govern the operation, maintenance, alteration, replacement and expansion of the Authority Water Supply Facilities; and

WHEREAS, the Authority has applied and the Southwest Florida Water Management District ("SWFWMD") has provided New Water Source Initiative funds to assist in development and construction of the REP; and

WHEREAS, the Authority and its Customers recognize that as a result of increased Customers' demands, the REP will not satisfy all future Customers' demands and the Authority has begun developing other water supplies; and

WHEREAS, Manatee has adopted Resolution No. R-05-108 on June 7, 2005 conditionally requesting the development of potable water by the Authority for Manatee beginning January of 2014; and

WHEREAS, expansions to the Authority Water Supply Facilities and the design and construction of new Water Supply Sources may be financed for the Customer(s) through the issuance of Authority revenue bonds, capital contributions from the Customer(s), capital contributions from SWFWMD, or other governmental grants, or any combination thereof; and

WHEREAS, the Customers desire to purchase water from the Authority according to the terms and conditions of this Contract, and the Authority desires to provide the Customers water

according to the terms and conditions of this Contract; and

WHEREAS, recognizing the benefits provided by the REP and future Water Supply Sources, the Customers and the Authority agree that the Authority shall implement a common Debt Service Cost for the Water Rate only for the REP and all future Water Supply Source projects of the Authority; and

WHEREAS, the Customers desire that the Authority facilitate the transfer of Authority water among Customers, with such transfers being made through the Authority at the same Water Rate assessed by the Authority; and

WHEREAS, this Contract is intended to constitute the entire agreement of the Authority, Manatee, Charlotte, DeSoto, Sarasota and North Port with respect to the Water Allocations and the terms and conditions contained herein; and

NOW, THEREFORE, in consideration of the foregoing premises, which shall be deemed an integral part of this Contract and of the mutual covenants and agreements hereafter set forth, the Authority and the Customers intending to be legally bound hereby agree as follows:

1. **DEFINITIONS.** In the absence of a clear implication otherwise, capitalized terms used in this Contract and in the attached exhibits shall have the following meanings:

- 1.1 Annual Average Daily Quantity. The total water quantity provided by the Authority to a Customer in a Contract Year divided by 365 as set by its Water Allocation.
- 1.2 Authority. The Peace River/Manasota Regional Water Supply Authority.
- 1.3 Authority Board. The Authority's governing body.
- 1.4 Authority Water Supply Facilities. All real property, interest in real property, fixtures, personal property, wells, treatment systems, pumps, pipes, storage facilities, reservoirs, aquifer storage and recovery facilities, water transmission mains, any future expansion of said facilities and appurtenant or associated installations owned, leased or otherwise controlled by the Authority and used for the provision of potable water supply.
- 1.5 Available Water. That portion of a Customer's Water Allocation that is temporarily available to other Customers.
- 1.6 Base Rate Charge. For any Contract Year, the rate established by resolution of the Authority for payment of the Authority Obligations, Bond Coverage Costs, Debt Service Costs, Charlotte Oversized Facilities Payment, Capital Component Charge, Hydraulic

Pipeline Capacity Entitlement Cost and Renewal and Replacement Costs for the Authority Water Supply Facilities. The Base Rate Charge also includes the Fixed Operations and Maintenance Costs budgeted by the Authority for expanding, operating, repair and replacement, maintaining and securing the Authority Water Supply Facilities regardless of the quantity of water, if any, being produced or delivered by the Authority, with such fixed costs being assessed proportionately in accordance with the Annual Average Daily Water Allocation.

- 1.7 Bond Coverage Costs. The costs of providing the coverage requirements established by the Financing Documents.
- 1.8 Capital Component Charge. For any Contract Year, the charge established by resolution of the Authority for payment of the Capital Component Charge paid to Charlotte for the transfer of the Peace River Regional Water Treatment Facility. The Capital Component Charge shall be assessed by the percentages in Exhibit "F" for the Peace River Regional Water Treatment Facility.
- 1.9 Charlotte Oversized Facilities Payment. The 1991 Facility was stated to possess certain components that had a larger capacity than the 1991 Facility treatment capacity. Charlotte acquired the 1991 Facility then transferred to the Authority the entire 1991 Facility. However, payment for the oversized components was deferred until the Authority used these oversized components. Under the PRO and REP, the Authority will pay for all the remaining oversized components.
- 1.10 Conservation Rate. For any Contract Year, the charge established by resolution by the Authority to any Customer that exceeds its Water Allocation set forth in Exhibit "B".
- 1.11 Contract Year. The period between execution of the Contract and September 30, 2005, and each fiscal year of the Authority (beginning on each October 1, and ending on the immediately following September 30) thereafter during the term of this Contract.
- 1.12 Customers. Manatee, DeSoto, Charlotte, Sarasota and North Port.
- 1.13 Debt Service Cost(s). For any Contract Year, all costs including reserve or coverage requirement, if any, incurred by the Authority during such Contract Year in connection with the Authority Water Supply Facilities for principal payments, interest payments, redemption premiums, if any, and service charges with respect to payment of Obligations.

- 1.14 Delivery Point(s). The point(s) of connection between the Regional Transmission System and the distribution system of the Customers to this Contract having a Water Allocation. The Delivery Point(s) for each Customer is attached hereto as Exhibit "D."
- 1.15 DeSoto Payment. For any Contract Year, an amount included in the Water Rate, transmitted by the Authority to DeSoto in the amounts set forth on Exhibit "A" for the term of the Contract. The DeSoto Payment as defined herein supersedes the "Facility Use Cost" as defined in Section 1.8 of the Peace River Regional Water Supply Contract dated May 21, 1991.
- 1.16 Exclusive Provider Customer. A subset of Customers that includes only DeSoto in this Master Water Supply Contract.
- 1.17 Financing Documents. Any resolution or resolutions of the Authority, as well as any indenture of trust, trust agreement or similar document relating to the issuance or security of the Obligations.
- 1.18 Fixed Operating and Maintenance Costs. All operating and maintenance costs and expenses other than Variable Operating and Maintenance Costs incurred by the Authority for the operation, maintenance, management, security and development of the Authority Water Supply Facilities.
- 1.19 Hydraulic Capacity Entitlement. The Hydraulic Capacity Entitlement for the Regional Transmission System for each Customer is attached as Exhibit "E."
- 1.20 Hydraulic Capacity Entitlement Cost. The debt service cost associated with Customers' Hydraulic Capacity Entitlement.
- 1.21 Maximum Daily Quantity. The maximum water quantity to be provided by the Authority to a Customer for any given day as set by its Water Allocation.
- 1.22 Member Governments. Members of the Authority. This term refers jointly to Charlotte, DeSoto, Manatee and Sarasota.
- 1.23 MGD. Million gallons per day.
- 1.24 New Water Supply Demands. The new water supplies the Authority is committed by this Contract to develop and complete to meet Customer demands as shown on Exhibit "C" as updated annually pursuant to Section 11.
- 1.25 Obligation(s). A series of bonds or other evidence of indebtedness, including but not limited

- to, Financing Documents, notes, commercial paper, capital leases or any other debt of the Authority issued or incurred.
- 1.26 Operating and Maintenance Cost(s). For any Contract Year, all costs budgeted and reserves established by the Authority for operating, maintaining and securing the Authority Water Supply Facilities during such Contract Year, including, but not limited to: a) personnel, staffing and operating costs of the Authority related to the operation, maintenance and security of the Authority Water Supply Facilities; b) the general and administrative costs of the Authority related to the operation, maintenance and security of the Authority Water Supply Facilities; c) minor capital expenditures of the Authority for items such as tools, parts, and other equipment and vehicles necessary for the operation, maintenance and security of the Authority Water Supply Facilities; and d) all costs incurred in obtaining and maintaining the Permits for the Authority Water Supply Facilities.
- 1.27 Party or Parties. Party shall mean a signatory to this Contract. Parties shall mean DeSoto, Charlotte, Sarasota, Manatee, North Port and the Authority.
- 1.28 Peace River Regional Water Treatment Facility (the "1991 Facility"). All real property, interest in real property, fixtures, personal property, wells, buildings, treatment systems, pumps, pipes, storage facilities, reservoirs, aquifer storage facilities and appurtenant or associated facilities located in DeSoto and Sarasota, which were transferred by Charlotte to the Authority pursuant to that certain "Acquisition Agreement" dated May 21st, 1991 by and among the Authority, Charlotte, DeSoto, Manatee, Sarasota and the Southwest Florida Water Management District and any expansion of said facilities undertaken pursuant to that certain "Peace River Water Supply Contract" dated May 21st, 1991 by and among the Authority, Charlotte, DeSoto, Manatee and Sarasota. The foregoing notwithstanding, this term shall not include the construction, acquisition or use of any groundwater production wells. "Groundwater production wells" shall not include facilities withdrawing water from the Peace River through the use of horizontal wells not more than 50 feet deep or aquifer storage and recovery wells.
- 1.29 Peak Month Average Daily Quantity. The total water quantity provided by the Authority during the calendar month of the Customer's highest water use, divided by the number of days in that month and expressed in MGD as set by the Customer's Water

Allocation.

- 1.30 Permits. All licenses, permits, authorizations or other approvals from any government or governmental agency, whether federal, state, regional or local, necessary or convenient for the acquisition, construction, expansion and operation of Water Supply Facilities and Water Supply Sources, including but not limited to any general water use permit, temporary water use permit or individual water use permit issued by the Southwest Florida Water Management District or any entity.
- 1.31 PRO. The Amended Peace River Option Water Supply Contract dated March 8th, 1996 that expanded the Peace River Regional Water Treatment Facility by adding 6 MGD annual average daily quantity of water to the System Capacity.
- 1.32 Redistribution Pool. A depository of each Customer's Available Water for any Contract Year for purchase by all Customers.
- 1.33 Regional Transmission System. Those facilities, including appurtenant and associated facilities, owned by the Authority pertaining to the delivery and measurement of potable water to the Customers of the Authority including but not limited to primary transmission pipes, real property, interest in real property, fixtures and personal property. Regional Transmission System does not include the Aquifer, Storage and Recovery ("ASR") system or its connecting piping.
- 1.34 Regional Water System. All real property, interest in real property, fixtures, personal property, wells, buildings, treatment system, pumps, pipes, storage facilities, reservoir(s), aquifer storage and recovery facilities and appurtenant or associated facilities owned by the Authority, excluding the Regional Transmission System.
- 1.35 Renewal and Replacement Charges. The charges established by the Authority for the exclusive purpose of funding renewals and replacements of the Authority Water Supply Facilities. The charges will be established to satisfy the requirements of the Authority's Obligations and shall be set forth in the annual budget approved by the Authority for the ordinary renewal, replacement, upgrade and betterment of the Authority Water Supply Facilities.
- 1.36 Renewal and Replacement Costs. The capital expenditures set forth in the annual budget approved by the Authority for the ordinary renewal, replacement, upgrade, and betterment of

the Authority Water Supply Facilities. Renewal and Replacement Costs do not include capital expenditures associated with the expansion or addition of water treatment, storage, pumping or transmission capacity or the costs associated with reconstruction of any major components of the Authority Water Supply Facilities.

- 1.37 Renewal and Replacement Fund. The fund established by the Authority for the exclusive purpose of funding renewals and replacements of the Authority Water Supply Facilities. The deposits to such fund shall be made in accordance with the requirements of the Financing Documents of the Authority. The balances on deposit in the Renewal and Replacement Fund will be expended for those Renewal and Replacement Costs specifically identified in the annual budget approved by the Authority.
- 1.38 Second Amended Interlocal Agreement. The Second Amended Interlocal Agreement Creating the Peace River/Manasota Regional Water Supply Authority executed concurrently with this Contract.
- 1.39 System Capacity. The total combined capacities of the various components of the Regional Water System in terms of a quantity of water on an average annual daily basis expressed in MGD.
- 1.40 Variable Operating and Maintenance Costs. All operating and maintenance costs and expenses of the Authority for the operation, maintenance and management of the Authority Water Supply Facilities that change in proportion to changes in the volume of water produced by the Authority, including, but not limited to, power, chemicals and water purchases.
- 1.41 Water Allocation. The portion of the System Capacity of the Regional Water System allotted to a Customer for the term of this Contract as initially specified at Exhibit "B" as increased from time to time pursuant to Section 11.
- 1.42 Water Rate. For any Contract Year, the rate established by resolution of the Authority for the sale of water, which, to the extent applicable, shall be comprised of a Base Rate Charge, the DeSoto Payment, and a Water Use Charge.
- 1.43 Water Supply Emergency. A loss or reduction in System Capacity caused by drought or a sudden, unexpected, unavoidable interruption in water delivery as declared by resolution by the Authority Board.

- 1.44 Water Supply Facilities. All real property, interest in real property, fixtures, personal property, wells, treatment systems, pumps, pipes, storage facilities, reservoirs, aquifer storage and recovery facilities, water transmission mains, any future expansion of said facilities and appurtenant or associated installations owned, leased or otherwise controlled by Charlotte, DeSoto, Manatee, North Port, Sarasota or the Authority and used for the provision of potable water supply.
- 1.45 Water Supply Source. Any project, construction, acquisition, transfer or transaction creating a new water source or expanding an existing water source developed by the Authority, Charlotte, Sarasota, Manatee, DeSoto or North Port.
- 1.46 Water Use Charge. For any Contract Year, the rate established by the Authority for payment of the Variable Operating and Maintenance Costs. This Water Use Charge shall be based on Customer metered water usage and shall be the same charge per thousand gallons used for each Customer.

2. **TERM.** The term of this Contract shall begin on the date of its complete execution by all Parties and end on the last day of the Contract Year in which the thirty-fifth (35th) anniversary of the execution date falls. The rights and obligations of any Customer may be extended prior to expiration of the initial term at the option of that Customer for another thirty-five (35) years, said extension to expire on the last day of the Contract Year in which the seventieth (70th) anniversary of the execution date falls. Such option must be exercised at least two (2) years prior to expiration. If during the Contract term, the Authority issues Obligations to construct additional System Capacity to provide additional or maintain existing Water Allocation of the Customers that is secured from the payments made by the Customers for service from the Authority and which repayment period extends beyond the termination date of the Contract as set forth above, the Contract will automatically be extended to include the last payment date of such additional Obligations. Before the expiration of this Contract, the Authority and Customers recognize that a new contract or extension of this Contract will need to be in place to provide ongoing water service from the Authority Water Supply Facilities and all Parties agree to work together in good faith to extend this Contract or create a new contract prior to this Contract's expiration date to meet the overall intent of the Authority to provide regional drinking water.

3. **AUTHORITY CAPACITY.** The Authority shall not be prohibited from maintaining

unallocated capacity of the Authority Water Supply Facilities.

4. CONDITIONS PRECEDENT. All rights, obligations and liabilities of the Authority and the Customers shall be subject to the satisfaction of the conditions precedent identified in Section 4.1.

4.1 Conditions Precedent. The following are conditions precedent to the Parties' rights, obligations and liabilities under this Contract:

4.1.1 The complete execution of this Contract by the Authority and the Customers.

4.1.2 The representations set forth in Section 8 are true and correct as of the date this Contract is fully executed by all Parties.

4.1.3 No change shall have occurred on or before the date this Contract is fully executed by all the Parties in any applicable federal, state or local law, or any applicable federal, state or local rule, regulation or ordinance thereunder, or an interpretation thereof by any applicable regulatory authority or court of competent jurisdiction, that would make the execution or delivery of this Contract, or that would make compliance by the Parties with the terms and conditions of said Contract or the consummation by the Parties of the transactions contemplated thereunder, a violation of such law, rule, regulations or ordinance.

4.1.4 The Authority and North Port shall execute a Settlement Agreement that requires North Port to file a Voluntary Dismissal with prejudice in *City of North Port v. Peace River/Manasota Regional Water Supply Authority*, Case No. 05-05254, Thirteenth Judicial Circuit in and for Hillsborough County, Florida within ten (10) days of execution of this Contract.

4.1.5 DeSoto and the Authority shall execute a transfer agreement pursuant to Section 21 herein.

4.1.6 Notwithstanding Paragraphs 8.4 and 10.5 herein, Charlotte and Sarasota shall establish a means to settle their disagreement over the "Water Sale and Purchase Agreement" between Charlotte and Sarasota dated March 8, 1996.

4.2 Satisfaction of the Conditions Precedent. The Parties shall exercise good faith and due diligence in satisfying the conditions precedent set forth above and the Authority shall give prompt notice to the other Parties when the foregoing conditions precedent have been

satisfied or waived in writing by all the Parties.

5. **FUNDING FROM THE FEDERAL ENVIRONMENTAL PROTECTION AGENCY ("EPA").** The funding from the EPA grant dated March 28, 1995 shall be used for the construction of the REP.

6. **INTANGIBLE ASSETS OF THE CUSTOMERS.** Each Customer's Water Allocation and Hydraulic Capacity Entitlement is an intangible asset of that Customer's utility system pursuant to the terms and conditions of the Contract.

7. **FUNDING FROM SWFWMD.** The funding from the SWFWMD New Water Sources Funding Agreements shall be used for the construction of the REP. All Parties shall work to obtain the maximum amount of funding from SWFWMD for the REP, any future expansion of or addition to the Authority Water Supply Facilities and new Authority Water Supply Sources.

8. **REPRESENTATION OF THE PARTIES.** The Authority, Manatee, Charlotte, DeSoto, Sarasota and North Port make the following representations:

- 8.1 Each Party is duly organized and existing in good standing under the laws of the State of Florida and is duly qualified and authorized to carry on the governmental functions and operations as contemplated by this Contract.
- 8.2 Each Party has the power, authority and legal right to enter into and perform its obligations set forth in this Contract, and the execution, delivery and performance hereof by it a) has been duly authorized by its governing board; b) does not require any other approvals by any other governmental officer or body; c) does not require any consent or referendum of the voters for Authority financed projects; d) will not violate any judgment, order, law or regulation applicable to the Party; and e) does not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon the assets of the Party under any agreement or instrument to which it is a Party or by which the Party and its assets may be found or affected except as provided herein under Sections 16.5 and 16.6.
- 8.3 This Contract has been duly entered into and delivered by the respective governing boards and, as of the date of its full execution by all Parties, constitutes a legal, valid and binding obligation of said Party, fully enforceable in accordance with its terms provided the enforceability thereof may be limited by any applicable bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of

judicial discretion in accordance with general principles of equity.

- 8.4 There is no action, suit or proceeding, at law or in equity, before or by any court or governmental authority, pending or, to the best of the Party's knowledge, threatened against the Party which is not resolved by the execution of this Contract, wherein any unfavorable decision, ruling or finding would materially adversely affect the performance by the Party of its obligations hereunder or the other transactions contemplated hereby, or which, in any way, would adversely affect the validity or enforceability of this Contract, or any other agreement or instrument entered into by the Party in connection with the transaction contemplated hereby.

9. **REP CONSTRUCTION.** In consideration for financial and other commitments made by the Customers herein, the Authority agrees to permit and construct the REP as a necessary Water Supply Source for the Water Allocations. The cost of construction and construction schedule are attached as Exhibit "G". The Authority agrees to use its best efforts to construct the REP in accordance with the schedule set forth in Exhibit "G". The Customers recognize that the construction schedule may be affected by circumstances beyond the control of the Authority including, but not limited to, weather, availability of material and contractors, governmental approvals, and other force majeure. The Authority agrees to keep the Customers apprised of the progress made in construction of the REP and of any delays that may affect the scheduled completion date.

9.1. Cost of Construction. The Authority will use its best efforts to complete the REP construction project within the budgeted amount shown in Exhibit "G". The Authority will comply with its procurement procedures in the construction of the REP.

9.2. Insurance. The Authority shall require suitable payment and performance bonds from all principal contractors working on the construction of the project. The Authority shall further require the provision by the principal contractors of hazard insurance, general liability insurance, and worker's compensation insurance from such carriers and at such limits as are customary.

10. **DELIVERY OF WATER.** During each Contract Year, the Authority shall deliver water to each Customer in accordance with their Water Allocations and the terms and conditions of this Contract. Customers shall pay for and the Authority shall timely develop and deliver new Water

Supply Sources and facilities to meet the needs of its Customers as set forth in Sections 11 and 12 herein.

- 10.1 Allocation. The Authority shall be required to deliver water for a Customer's water demand from its Water Allocation. Future Water Allocations will be delivered only in accordance with a Customer's New Water Supply Demands in Exhibit "C" as modified by projected water demands pursuant to Section 11 herein. If a Customer meets its payment obligations to the Authority, the Authority shall have the absolute and unequivocal obligation to develop and provide for the Customer's permittable future potable water demand in its Water Allocation and New Water Supply Demands.
- 10.2 Limitation of Allocation. The Authority shall not be required to deliver water to a Customer if prohibited by any applicable federal, state, regional or local statute, rule, ordinance, law, administrative order or judicial decree or in violation of applicable Permits. If, at any time, there is insufficient potable water available to fully meet the Water Allocations described above for any reason, then the Customers shall have their Water Allocations reduced on a pro-rata basis.
- 10.3 Delivery Point. The Authority shall deliver water through the Regional Transmission System to each Customer only at their respective Delivery Point(s) as identified in Exhibit "D". Additional Delivery Point(s) may be added by mutual agreement of the Authority and receiving Customer(s).
- 10.4 Exceedance of Delivery Schedule. Subject to Section 10.5 herein, in the event a Customer should receive delivery of water in excess of its Peak Month Average Daily Quantity, its Maximum Daily Quantity, and/or its Annual Average Daily Quantity of its Water Allocation, the Customer shall pay a Conservation Rate as set forth in the Water Rate resolution. During emergency conditions as declared by resolution of the Authority Board, the Authority shall not charge the Conservation Rate for water delivery in excess of the Water Allocation.
- 10.5 Authority Water Transfers. Upon execution of this Contract by all Customers, all prior contracts transferring Authority water between any of the Customers shall terminate. All Authority water transfers shall be provided solely through the Authority. Notwithstanding the termination of the Water Sale and Purchase Agreement between Charlotte and Sarasota pursuant to this paragraph, both Charlotte and Sarasota hereby reserve and do not in any

manner waive any rights or causes of action that one may have against the other with regard to any past due obligations or debts arising out of said Water Sale and Purchase Agreement, to be resolved pursuant to Section 4.1.6. As part of the New Water Supply Demands process set forth below, each Customer shall annually provide to the Authority its projected Authority Water Demands for the next twenty (20) years. The Authority shall then determine the total Customer demands for Authority Water. The Authority shall determine the difference between each Customer's Water Allocation and projected water demands for the next ten (10) years on an annual basis. By February 15 of each year, the Authority shall provide each Customer with a Notice of Available Water indicating the amount of Water Allocation, if any, above the Authority's projected water demands for each of the next ten (10) years. Each Customer shall file a response with the Authority within thirty (30) days of receipt of the Notice of Available Water, either accepting the Available Water quantities as determined by the Authority or providing alternative Available Water quantities, if any, for each of the next ten (10) years. Failure of a Customer to respond within thirty (30) days shall result in that Customer's Available Water quantity as determined by the Authority, being transferred into the Redistribution Pool. Nothing herein shall be construed to require any Customer that timely responds to the Notice of Available Water to provide any of its Water Allocation to the Redistribution Pool. The Redistribution Pool shall be maintained by the Authority to provide the amount of Available Water by Contract Year for up to ten (10) years. Each year shall have a separate Redistribution Pool of water quantities designated. A receiving Customer's failure to pay for water transferred from the Redistribution Pool shall be treated as a default of this Contract. The Authority shall not transfer more water than the amount of Available Water placed in the Redistribution Pool. Nothing in this Section shall relieve a Customer from the irrevocable commitment to pay for its Water Allocations in this Contract.

10.5.1 Assignment and Payment. The Authority shall assign the Available Water based upon Customer request and written confirmation by their governing body of the corresponding payment obligations under this Contract. Customers may request Available Water from the Redistribution Pool for the corresponding timeframe of their need for additional water. If there is more

demand for water than there is Available Water in a given year, the Authority shall distribute the water on pro-rata basis based on the proportionate Customer demand in the New Water Supply Demands for the year at issue.

10.5.2 Payment. Payment adjustments to the Customers supplying Available Water shall be on a pro-rata basis, based on the percentage of water supplied to the Redistribution Pools for water sold from each Redistribution Pool.

10.5.3 Assessment of Conservation Rate. Only for purposes of calculating the assessment of the Conservation Rate, the Water Allocation of the Customer(s) receiving the Available Water and the Customer(s) providing the Available Water to the Redistribution Pool will be adjusted by the transferred water quantity.

10.6 Water Supply Emergency. The Authority and its Customers shall seek the interconnection of the Water Supply Facilities with other water supply facilities in the region and the Authority's Water Supply Facilities for the purpose of facilitating the transfer of water among the Authority and the Customers under emergency conditions. The Authority and its Customers shall make available capacity, if any, in their respective Water Supply Facilities to the Customers experiencing a Water Supply Emergency at the established rate of the supplying entity. In a Water Supply Emergency, Conservation Rates, inclining block rates, or excess demand charges of any type shall be waived by all Parties to this Contract for the duration of the declared Water Supply Emergency.

11. FUTURE WATER SUPPLY PROCEDURE. It is the intention of the Parties that this Section set forth the manner in which each Customer will request, and the Authority will provide, future water supply from the Authority Water Supply Facilities. The Customers acknowledge that a procedure is necessary to provide the Authority with sufficient lead-time for planning and development of new Water Supply Sources to meet New Water Supply Demands.

11.1 No later than January 15th of each Contract Year, each Customer shall submit to the Authority a report which identifies the following:

- (i) Total projected water demand by Contract Year for the next 20 years (“Total 20 Year Demand”);
- (ii) That portion of the Total 20 Year Demand the Customer requires the Authority to fulfill (“Authority Supplied Water”) in terms of Annual Average Daily Quantity, Peak Month Average Daily Quantity and Maximum Daily Quantity; and
- (iii) The basis for each projection.

The Authority shall review, coordinate, and compile the submitted Total 20 Year Demand and Authority Supplied Water and provide such information to all Customers and the Authority Board. The Authority shall also report to the Customers and Authority Board, its estimation of water demand projections to be supplied by the Authority for its Customers on an annual basis for the applicable twenty-year planning period. The Authority shall use this data, as well as other population and water demand data, as a basis for the planning and development of new Water Supply Sources to meet New Water Supply Demands. Each Customer may modify its Total 20 Year Demand and projections for Authority Supplied Water with each subsequent annual filing, subject to the provisions in this Section.

11.2 By submitting its projections for Authority Supplied Water, each Customer is identifying that quantity of water it shall purchase from the Authority in the designated Contract Year. For the initial time period through Contract Year 2013, the New Water Supply Demands as modified at Exhibit “C” shall be the water each Customer irrevocably commits to purchase from the Authority, and the Authority agrees to supply such water. After Contract Year 2013, by submitting its projection for Authority Supplied Water each Customer agrees to purchase, and the Authority agrees to supply, that quantity of Authority Supplied Water identified in the first seven (7) Contract Years of the Total 20 Year Demand. Each Customer may annually update its Total 20 Year Demand and its projection of Authority Supplied Water. However, unless it otherwise has excess water capacity available, the Authority shall not be obligated to accept any change in demand for Authority Supplied Water within the upcoming seven (7) Contract Year period. Annually, the Authority shall issue an addendum to the Contract to update the New Water Supply Demands table at Exhibit “C” for the applicable years beyond Contract Year 2013 to reflect the first seven (7) Contract Years of projected demand for Authority Supplied Water by the Customers.

11.3 The parties acknowledge that the planning, permitting and construction of new Authority Water Supply Sources cannot exactly match the annual New Water Supply Demands. Therefore, the Authority will, from time to time, develop new Authority Water Supply Sources with water quantities that exceed immediate Customer demands. Upon the Authority determination to develop a specific Water Supply Source, the Authority shall assign a proportionate share of the new Water Supply Source Water Allocation to the Customers, to the extent practicable, by applying the new Water Supply Source project quantity to the most immediate New Water Supply Demands. The Authority shall assign Water Allocations to the Customers pro-rata based on their proportionate New Water Supply Demands at the time when the new Water Supply Source Water Allocation would be fully utilized by the total New Water Source Demand. For example, in year 2006, the Authority designates a new Water Supply Source project for 6 MGD to provide water by 2008. The total of New Water Supply Demands does not exceed 6 MGD until 2010, when it is 6.7 MGD. The Water Allocation assigned by the Authority to Customer A for the 6 MGD project is calculated by taking Customer A's New Water Supply Demand of 2.3 MGD for 2010 divided by the total of all the Customers' New Water Supply Demands of 6.7 for 2010 to determine the Customer Water Allocation Cost Percentage of 34.33%. When the Authority approves a new Water Supply Source project, it shall issue addendum to the following: (1) to increase and update the Water Allocation table at Exhibit "B;" (2) to update the Cost Allocation Percentages table at Exhibit "F" to show the new project's cost allocation percentages; and, (3) to update the table at Exhibit "H" to show the new project water quantity allocation. The Customers may only be assigned a Water Allocation for their New Water Supply Demands. All costs associated with a new Water Supply Source project, including, but not limited to, planning, design, and construction, shall be recovered from the Customer receiving the Water Allocations of the new Water Supply Source project.

12. **DESOTO DESIGNATION OF THE AUTHORITY AS ITS EXCLUSIVE PROVIDER OF WATER.** Notwithstanding the foregoing and pursuant to Section 8.1 of the Second Amended Interlocal Agreement, DeSoto elects to be an Exclusive Provider Customer. DeSoto agrees not to develop any additional Water Supply Sources beyond those currently existing identified in Exhibit "I" unless as a joint project with the Authority. If DeSoto meets its payment

obligations to the Authority, the Authority shall have the absolute and unequivocal obligation to develop and provide adequate potable water for DeSoto based upon its permissible future potable water demand as outlined herein. The Authority is free to meet DeSoto's water demands by any means it deems fit, including but not limited to using water from the Redistribution Pool or assignment of Water Allocation to meet DeSoto's demands and assigning the associated cost of constructing that portion of new Water Supply Sources to DeSoto as outlined herein.

- 12.1 Exclusive Provider Customer Water Allocation. DeSoto and the Authority agree that the current Water Allocation system must be adapted to assure that the Authority maintains its absolute and unequivocal obligation to provide adequate potable water for DeSoto and still assure that DeSoto pays its fair share of new water source development costs. For New Water Supply Demands, DeSoto has provided and agrees to continue to provide the Authority water demand projections in the same manner as other Customers pursuant to Section 11; however, the Authority shall use DeSoto's projections as well as other data collected by the Authority to set DeSoto's New Water Supply Demands for each Contract Year. DeSoto shall provide water demand projections in good faith and the Authority shall use its best efforts to match DeSoto's water demand to its assigned Water Allocation. This Water Allocation shall be used to determine DeSoto's Base Rate Charge and other share of costs in the same manner as all other Customers. Nothing in Section 12 shall allow the Authority to assign all or any portion of another Customer's Water Allocation to DeSoto.
- 12.2 Exclusive Provider Customer Water Allocation for the Redistribution Pool. The Authority may designate any portion of the DeSoto's Water Allocation as part of the Redistribution Pool.

13. **ALTERNATIVE DELIVERY.** The Authority shall consider alternative delivery, such as design-build, when developing new Water Supply Sources, including the REP.

14. **REFUNDING THE PRO BONDS.** The Authority shall issue Obligations to refund any and all debt outstanding and provide for the rights of bond holders for the PRO. Such refunding obligations shall be issued in an amount sufficient to provide for the payment of the principal of, redemption premium, if any, and interest on the outstanding debt to be refunded.

15. **SUPERSEDING AND REPLACING ALL PRIOR WATER SUPPLY CONTRACTS.** Upon full execution of this Contract and payment described in Section 14, this Contract shall supersede and replace the Amended Peace River Option Water Supply Contract dated March 8, 1996. Upon full execution of this Contract, this Contract shall supersede and replace all other water supply contracts with the Authority, including but not limited to the Peace River Option Water Supply Contract, dated September 20, 1995; the Peace River/Manasota Regional Water Supply Authority/City of North Port, Florida dated May 30, 1991; Peace River Water Supply Contract dated May 21, 1991; and the Acquisition Agreement dated May 15, 1991.

16. **WATER RATE.** For each Contract Year, each Customer with a Water Allocation from the Regional Water System shall pay the Authority the Water Rate adopted by resolution of the Authority Board.

16.1 Rate Setting. In conjunction with the Authority's annual budget development and adoption process, the Authority shall fix a Water Rate consisting of the Base Rate Charge (adjusted as necessary for customer financing), DeSoto Payment, and Water Use Charge to be paid on a monthly basis by the Customers for water furnished by the Authority. The Authority shall charge and collect rates that are reasonable and just for all Customers. The rates are not subject to the supervision or regulation by any other commission, board, bureau, agency or other political subdivision or agency of the county or state. Unless a common rate is established for all Debt Service Cost components of the Authority Water Supply Facilities, in determining a Customer's Water Rate, the Authority shall allocate to each Customer, a Base Rate Charge as follows: (1) the Base Rate Charge for 12 MGD 1991 Facility known as the Peace River Regional Water Treatment Facility pursuant to the 1991 Facility percentages set forth on Exhibit "F", (2) the 6 MGD PRO shall be allocated pursuant to the PRO percentages

set forth on Exhibit "F", and (3) the Base Rate Charge for the 14.7 MGD REP shall be allocated pursuant to the REP percentages set forth on Exhibit "F". All Debt Service Cost for new Authority Water Supply Sources and other costs associated therewith, such as reserves, coverages, expansion of existing water supply, or the fixed water purchase costs associated with a new Water Supply Source shall be combined with the REP Debt Service Cost for the common Debt Service Cost in the Water Rate. Provided, however, any Customer has the right to carry its own financing or pay in advance for their portion of a new Water Supply Source or expansion of the Authority Water Supply Facility and, in such event, the Debt Service Costs component of the Water Rate shall be adjusted accordingly.

16.2 Customer Financing. Each Customer shall have the option to issue their own debt or pay with its available money with respect to its portion of any new Authority Water Supply Source. The entire payment for a Customer's proportionate share shall be made to the Authority within fourteen (14) days of the Authority bond closing. The Authority shall provide notice to all Customers of the Authority bond closing date thirty (30) days prior to the Authority bond closing. To the extent not inconsistent with the Financing Documents, the Base Rate Charge for a Customer who issues its own debt or pays in advance for any such new Water Supply Source (including the REP) shall be adjusted to remove that Customer's Debt Service Costs attributed to the Customer's Water Allocation corresponding to the payment by the Customer for that new Water Supply Source or expansion.

16.3 Accounting, Audits and Adjustments. The Authority shall maintain accounts and records for all funds received and disbursed by it with respect to the Authority Water Supply Facilities in accordance with generally accepted accounting practices applicable to governmental owned and operated water utilities. On an annual basis, the Authority shall

provide for an audit to be conducted by a recognized certified public accounting firm experienced in water utility audits.

- 16.4 Joint Authority and Customer REP Review and Oversight. Each Party shall designate a staff representative for a joint Authority and Customer committee for the review and oversight of the REP design and construction activities. The Executive Director of the Authority shall be the Authority representative on the committee.
- 16.5 Water Charge to Customers. Each Customer shall pay the Authority its invoiced Water Rate and any applicable Conservation Rate charges on a monthly basis following the calendar month in which the charges were incurred and invoiced. The Customers shall submit payment to the Authority for the monthly charges within thirty (30) days of receipt of the invoice. Failure to pay monies shall create a debt with respect to the non-paying Customer's utility system. A Customer that fails to pay within ninety (90) days after the Authority has mailed its invoice shall be in default pursuant to this Contract. Upon thirty (30) days written notice, the Authority may discontinue delivery of water to any Customer in default for nonpayment and/or may transfer the defaulting Customer's Water Allocation in whole or in part to another Customer in good standing, for the remaining term of this Contract.
- 16.6 Source of Payments. Each Customer's obligation to pay any monies due under this Contract does not constitute general indebtedness. Neither the Authority nor the holders of any obligations issued by the Authority in order to finance or refinance the expansion, alteration, improvement, replacement or operation of the Authority Water Supply Facilities shall have a right to require or compel any Customer to exercise its ad valorem taxing power to pay its obligations and liabilities under this contract or to compel payment from any source other than as indicated in this Section. Each of the Customers, however, shall and do hereby

covenant to set water rates for its respective customers at a level sufficient to pay all monies due the Authority under this Contract.

- 16.7 DeSoto Payment. The Authority shall collect from its Customers in accordance with Exhibit “A”, the DeSoto Payment and remit it to DeSoto. If the quantities of water allocated to the Authority under SWFWMD Water Use Permit Number 2010420.01 issued in 1996 for 32.7 MGD annual average water use are modified or if additional entities become Customers of the Authority, then the amount of the DeSoto Payment to be paid to DeSoto shall be readdressed by all Parties to this Contract.

17. FUNDING FOR MANAGEMENT AND PLANNING. It is acknowledged that Management and Planning Costs of the Authority may be obtained from the Customers in a manner determined by the Authority Board, and that additional funds available for Management and Planning Costs shall be sought by the Authority from the federal and state government, including but not limited to the Florida Department of Environmental Protection, Florida Department of Community Affairs, the Southwest Florida Water Management District, the Basin Boards of the Southwest Florida Water Management District, and appropriate utilities and agencies.

18. PAYMENT TO CHARLOTTE FOR OVERSIZED FACILITIES. Pursuant to prior contract provisions, payment is due to Charlotte for certain oversized facilities. Any Customer may prepay its portion of the Charlotte Oversized Facilities Payment directly to Charlotte, but must elect to do so on or before October 15, 2005 with immediate notice to the Authority and payment to Charlotte by November 30, 2005.

- 18.1 Payment for Oversized Facilities for the PRO. The PRO oversized facility payment was made to Charlotte in the amount of \$3,191,883.00. When the PRO bonds are refunded, Customers other than Charlotte are to pay the Debt Service Cost on the remaining financed portion of the \$3,191,883.00

with Sarasota paying 87.5% and DeSoto paying 12.5%.

- 18.2 Payment for Oversized Facilities for the REP. The Authority shall pay Charlotte all remaining oversized facility charges totaling \$3,287,098.00 upon closing of the bond issuance for the REP. This payment is calculated as the total oversize facility charge of \$4,515,864.00 less Charlotte's portion of 27.21% of the REP allocation percentage from Exhibit "F", or \$1,228,766.00. All obligations to Charlotte for oversized facilities payment set forth in all previous contracts or agreements, including but not limited to, the Peace River Water Supply Contract dated May 21, 1991; the Amended Interlocal Agreement creating the Peace River/Manasota Regional Water Supply Authority dated May 21, 1991; and the Acquisition Agreement dated May 21, 1991, shall be satisfied upon receipt of the payment by Charlotte of the \$3,287,098.00. The REP oversized facilities payment is to be paid by Customers other than Charlotte, and shall be based on the Debt Service Cost associated with financed portion of the oversized facilities payment to Charlotte of \$3,287,098.00 for the REP and shall be allocated with Sarasota paying 85.62%, North Port paying 13.28% and DeSoto paying 1.1%.

19. PAYMENT TO CHARLOTTE FOR PEACE RIVER REGIONAL WATER TREATMENT FACILITY ("1991 FACILITY"). Upon payment of the \$3,287,098.00 specified above, the Authority's total debt to Charlotte for the transfer from Charlotte of the 1991 Facility shall be \$18,299,274.17 with the Authority annually paying \$1,971,557.00 in equal installments on a monthly basis, with the last payment being on October 1, 2021. The redemption of this debt shall be governed by Exhibit "J". The Authority's payment to Charlotte for the 1991 Facility shall be allocated among DeSoto, Charlotte and North Port pursuant to the 1991 Facility cost allocation percentages set forth on Exhibit "F". This payment schedule shall supersede and replace any prior agreement, contract or other document for any payment or Obligation to Charlotte for transfer of the

1991 Facility or any other assets, real estate, facilities or any other property or service to the Authority prior to the date of this Contract.

20. **NORTH PORT PAYMENT TO CHARLOTTE.** Pursuant to the Peace River/Manasota Regional Water Supply Authority/City of North Port, Florida Water Supply Contract dated May 30, 1991, Charlotte reserved water capacity for a period of time for North Port. North Port was then obligated to repay the cost of the water reservation to Charlotte. Payment by North Port through the Authority to Charlotte has been made since 1992 at a monthly amount of \$398.42. Since the Master Water Supply Contract supersedes the Peace River/Manasota Regional Water Supply Authority/City of North Port, Florida Water Supply Contract dated May 30, 1991, this North Port obligation is established in this Contract. North Port shall pay the Authority \$398.42 monthly with the last payment on October 1, 2021. The Authority shall pass through the payment being made to Charlotte each month.

21. **TRANSFER OF DESOTO FACILITY.** Provided a transfer agreement is executed by DeSoto and the Authority, the Authority shall pay DeSoto \$800,000.00 for DeSoto to transfer to the Authority the real property and water well, appurtenances and any necessary permits for use of the water well and specified facilities in place identified in the transfer agreement. This payment from the Authority shall be funded from REP Debt Service Cost. The payment to DeSoto will be in the form of a credit for DeSoto's payment obligation pursuant to the DeSoto County Regional Pipeline Extension Amended Pipeline Agreement dated June 21, 2004.

22. **DEVELOPMENT OF FUTURE WATER SOURCES.** The Authority and its Customers shall develop new Water Supply Facilities as follows:

22.1. General. The Authority shall develop new Authority Water Supply Facilities to meet the water demands of its Customers in Exhibits "B" and "C" which will reflect the projections

provided as specified above or at the determination of the Authority for DeSoto.

22.2 Procedures for New Authority Water Supply Facilities. The Authority shall have written consent of the governing body of a Customer in whose jurisdiction the Authority intends to acquire, develop, construct or operate new Authority Water Supply Facilities. For new Authority Water Supply Facilities located or proposed to be located within the jurisdiction of North Port, North Port shall be the sole entity that grants or denies consent to the Authority.

22.2.1. The Authority shall provide written notification of its intention to apply or seek the transfer of a Permit for new Authority Water Supply Facilities to the Customer in whose jurisdiction the Authority Water Supply Facilities are located or will be located. Such notification shall be given no less than sixty (60) days prior to submitting the Permit application or requesting the Permit transfer. The Customer shall notify the Authority within sixty (60) days of its decision to grant or deny consent to the Authority to acquire, develop, construct or operate the new Authority Water Supply Facilities within its jurisdiction. If a Customer denies consent, the Customer's notification shall provide an explanation of the reasons for denial.

22.2.2. Upon notification of denial by a Customer to the Authority, a meeting between the staff of the Authority and the Customer shall be held within forty-five (45) days of the notification of denial. This meeting shall be organized and scheduled by the Authority. During this meeting, the staff of the Authority and the Customer shall attempt to reach an agreement to grant consent to the Authority to acquire, develop, construct or operate new Authority Water Supply Facilities within the Customer's jurisdiction.

22.2.3. If no agreement is reached within forty-five (45) days of notification of denial, the Authority and the Customer shall participate in mediation, the costs of which shall be equally divided between them. The Authority and the Customer shall endeavor in good faith to select a mutually acceptable mediator. If the Authority and the Customer are unable to mutually agree on a mediator within fourteen (14) days after the staff meeting held pursuant to paragraph 22.2.2., the Authority and the Customer shall agree to accept a mediator selected by the Florida Conflict Resolution Consortium. Upon the selection of a mediator, the Authority and the Customer shall schedule mediation to occur within fourteen (14) days. Mediation shall be completed within forty-five (45) days of the first mediation conference unless extended by mutual written agreement of the Authority and the Customer. Subsections (b), (c), (d), and (e) of Rule 1.720 of the Florida Rules of Civil Procedure are applicable to the mediation proceedings. Designees of the Authority and the Customer attending the mediation shall include a governing body member who has the full authority to negotiate on behalf of its entity and to recommend an agreement to its governing body. In the event of any breach or failure to perform mediation under this section, the Authority or Customer may seek appropriate remedies to mandate this mediation process.

22.2.4 If consent to the Authority by a Customer is not agreed to at the mediation, the Authority shall withdraw the Permit application or request for Permit transfer.

22.3 Procedure for the Authority's Customers. Whenever a Customer ("Applicant Customer")

intends to apply or seek the transfer of a Permit for Water Supply Facilities located or that will be located within the jurisdiction of another Customer, the Applicant Customer shall provide written notification of its intention to apply or seek the transfer of a Permit for Water Supply Facilities to the Customer ("Host Customer") in whose jurisdiction the Water Supply Facilities are located or will be located. Such notification shall be given no less than sixty (60) days prior to submitting the Permit application or requesting the Permit transfer. The Host Customer shall notify the Applicant Customer within sixty (60) days of its decision to grant or deny consent to the Applicant Customer to acquire, develop, construct or operate the Water Supply Source within its jurisdiction. If a Host Customer denies consent, the Host Customer's notification shall provide an explanation of the reasons for denial. The Applicant Customer shall immediately withdraw its Permit application or request for transfer of a Permit upon notification of denial by the Host Customer.

23. **HYDRAULIC CAPACITY ENTITLEMENT IN REGIONAL TRANSMISSION**

SYSTEM. Each Customer shall be provided its respective Hydraulic Capacity Entitlement of the hydraulic capacity in the transmission facilities that has been constructed at the time of execution of this Contract or will be constructed by the Authority during the term of this Contract for the benefit of such Customer(s) to deliver potable water from the Regional Water System to the respective Customer(s) Delivery Point. Each Customer's Hydraulic Capacity Entitlement percentage or amount in the current Regional Transmission System is set forth on Exhibit "E". A Customer's Hydraulic Capacity Entitlement in segments of the Regional Transmission System constructed after the date of this Contract will be determined on a transmission line segment basis by the Authority. All Hydraulic Capacity Entitlement Cost of the Hydraulic Capacity Entitlement will be the sole responsibility of the Customer(s) benefiting from such facilities. If more than one Customer uses the

same transmission segment as designated by the Authority, then each shall pay their proportionate share of the Hydraulic Capacity Entitlement Cost.

23.1 In the event a Customer requests capacity in a transmission line segment that is an existing component of the Regional Transmission System, and the capacity percentage of which has been fully allocated, the Authority shall not grant capacity to the requesting Customer without first obtaining approval from the Customer(s) to whom the hydraulic capacity in that transmission line has previously been allocated. In the event the Authority modifies the Hydraulic Capacity Entitlement, the application of all future service rates and charges will be adjusted accordingly.

23.2 If requested by North Port, the Authority shall construct, and North Port shall pay for its proportional share of the Hydraulic Capacity Entitlement Cost of a new segment of the Regional Transmission System between Delivery Points identified by North Port and acceptable to the Authority on the basis of system hydraulics. The Authority and North Port may agree to a water delivery alternative utilizing the existing stub-outs along the 42-Inch RTS (2) transmission main identified in Exhibit "D", subject to the change of apportionment of Hydraulic Capacity Entitlement Cost on terms mutually agreeable to North Port, Sarasota and Authority.

24. ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AUTHORITY. The Authority hereby represents, warrants and covenants to the Customers as follows:

24.1 System Operation. Operation and maintenance of the Authority Water Supply Facilities shall be the responsibility and the obligation of the Authority. The Authority shall be responsible to adopt an adequate budget to pay all of the Operating and Maintenance Costs of the

Authority, to satisfy all the Authority's Obligations, to provide for the requisite Bond Coverage Costs to meet all required tests set forth in the Financing Documents, to provide for renewal and replacement costs to keep the Authority Water Supply Facilities in good operating order and to provide for any sinking funds and other reserves necessary to provide the water service as set forth in this Master Water Supply Contract. The Authority shall provide sufficient personnel, with appropriate experience to undertake all regulatory requirements, including, but not limited to, those imposed by the Florida Department of Environmental Protection, the Southwest Florida Water Management District, the State of Florida Department of Health and the United States Environmental Protection Agency. If new regulatory requirements necessitate capital improvements or budget amendments, the Authority shall take all necessary actions to accomplish the same. The Authority shall be responsible for all regulatory violations including compliance costs or penalties assessed for same, which arise out of or are solely created through: (1) material errors or omissions by its personnel and agents in the day-to-day operations of the Authority Water Supply Facilities; or (2) the failure of the Authority to timely proceed administratively to undertake or complete a requirement imposed by any regulatory agency in any consent order or operating permit. The Authority shall maintain adequate catastrophic insurance on the Authority Water Supply Facilities on such terms and amounts as established by the Authority.

- 24.2 Water Quality. The Authority shall use its best efforts to deliver water of good and uniform quality from the Authority Water Supply Facilities to the Delivery Point(s). The water delivered by the Authority to the Delivery Point(s) shall be stabilized and shall meet all federal, state or regional regulations and orders relating to drinking water, which are applicable to water produced, stored and transported at and through the Authority Water

Supply Facilities.

24.3 Water Measurement. The Authority shall use its reasonable efforts to measure all water delivered to the Delivery Point(s) of Customers. The Authority shall own and maintain the meters at all Delivery Point(s). The Authority shall maintain complete and accurate records of its water measurements. Water flow measurements recorded by the Authority shall be the exclusive means of determining the quantity of water delivered to the Delivery Point(s) under this Contract. The metering equipment shall be of standard make and type, installed at a readily accessible location, and shall record flow with accuracy sufficient to meet all applicable reporting requirements. The Authority will check the accuracy of the meters annually, provide a report regarding the condition, accuracy and state of the meters and provide for a certified calibration test and any appropriate recalibration. Upon request and at the expense of the Customer, the Authority shall make arrangements for a meter test to be conducted by an independent testing facility who shall conform to the manufacture's standards and where appropriate conduct the test as a field test. The Customers may be present when the meters are checked for accuracy, and the test records shall be made available for inspection by the Customers upon reasonable request. If the accuracy of the meter is determined to be at least four (4) percent beyond the limits prescribed by the manufacturer, the meter will be assumed to have been inaccurate from the mid-point of the time since the last annual inspection, or the last calibration, or the last independently certified test, or the last six (6) months whichever is less. The following month's billing will be adjusted taking into account the nature of the inaccuracy to show a credit or additional charge to the respective Customer for the metered flow for that period.

24.4 Permits. The Authority shall use its best efforts to obtain all Permits necessary to provide

the Customers with water in accordance with the Water Allocations, New Water Supply Demands and its duty to its Exclusive Provider Customer(s).

24.5 Financing the Authority Water Supply Facilities. The Authority shall use its best efforts to borrow funds and to set adequate reserves and budgeted expenditures necessary to cover costs to be incurred in constructing, acquiring, operating, maintaining, repairing, replacing or upgrading the Authority Water Supply Facilities.

24.6 Acquisition of Real Property. The Authority shall use its best efforts to acquire all interest in real and personal property (if any) necessary for the expansion, construction, management and operation of the Authority Water Supply Facilities. The Authority shall retain in its own name any interest in real property acquired in connection with the Authority Water Supply Facilities.

24.7 Water Pressures. The Authority shall use its best efforts to supply water under normal operating conditions at the Annual Average Daily Quantity at a pressure not less than 65 psi at the Customer Delivery Point(s) to the Customer unless a different pressure is specified in Exhibit "D". The Authority will not be responsible for interruptions or abnormal operating conditions that cause reduced pressures for interim periods that are beyond the Authority's control.

24.8 Priority of Payment. All monies received by the Authority from the Customers pursuant to this Contract shall be applied in the following order of priority:

FIRST: To the payment of Operating and Maintenance Cost (other than renewal of replacement costs) as provided in the Financing Documents for the Obligations;

SECOND: To the payment of Debt Service Cost as provided in the Financing Documents for the Obligations;

THIRD: To the payment of the renewal and replacement costs;

FOURTH: To the payment of the DeSoto Payment and Charlotte Obligations;

FIFTH: To the payment of any charges or Obligations due and owing by the Authority.

25. ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE CUSTOMERS. The Customers hereby represent, warrant and covenant to the Authority as follows:

25.1 Irrevocable Commitment to Pay. The Customers recognize that circumstances, such as equipment maintenance or failure, construction delays, failure to obtain Permits, limitations on Permits, transmission line ruptures or defects, acts of God, etc., may prevent the performance by the Authority of its obligations pursuant to this Contract. Under such circumstances, the Customers shall continue to pay their respective Water Rate throughout the term of this Contract. Said payments by the Customers shall be made without notice or demand and without set-off, counterclaim, abatement, suspension or deduction. The Authority is undertaking construction of the REP and additional water supply projects and operation and maintenance of the Authority Water Supply Facilities based in part on the representations, warranties and covenants of the Customers set forth in this Contract.

25.2 Acquisition of Real Property. Subject to Section 22 herein, the Customers shall promptly cooperate with the Authority in acquiring all interests in real property necessary to construct, manage and operate the Authority Water Supply Facilities and Water Supply Sources.

25.3 Utility System Charges. The Customers shall fix, revise, maintain and collect such fees, rates, tariffs, rentals or other charges for the use of products, services and facilities of their water utility systems as shall be necessary to fund the timely payment of their respective

obligations and liabilities under this Contract as well as all other obligations payable from the revenues of their water systems.

- 25.4 Cooperation on Permits. Subject to Section 22 herein, for the construction and operation of the facilities necessary for the REP and future Authority Water Supply Sources, the Customers shall promptly cooperate with the Authority in obtaining any and all Permits necessary or convenient for construction, expansion, alteration, replacement or operation.
- 25.5 Cooperation on the REP. The Customers shall promptly cooperate with the Authority in operating or expanding for the REP.
- 25.6 Utility System Operation and Maintenance Account. Each Customer shall maintain its water utility system operation and maintenance accounts throughout the term of this Contract for the purpose of paying its obligations and liabilities under this Contract. At all times during the term of this Contract, the Customers' obligations and liabilities under this Contract shall be considered an operating expense of its water utility systems and shall be paid from its water utility systems operation and maintenance accounts or capacity fee account or facility investment fees, if appropriate; provided, however, that such obligations and liabilities of a Customer shall not be considered an operating expense of its water utility system nor need it be paid from the operation and maintenance account to the extent the Customer has budgeted and appropriated legally available moneys for such purpose and is current on all its obligations arising hereunder. For the purpose of paying their obligations and liabilities under this Contract, Customers may utilize, in addition to their water utility operation and maintenance accounts, facility investment fees or other capacity fees as identified in their adopted rate resolutions.
- 25.7 Cooperation on Issuance of Authority Obligations. Each Customer shall cooperate with the

Authority in issuance of the Authority's Obligations. In such connection, each Customer and the Authority shall comply with reasonable requests of each other and will, upon request, do as follows: (i) make available general and financial information about itself; (ii) consent to publication and distribution of its financial information; (iii) certify that its general and financial information is accurate, does not contain any untrue statements of a material fact and does not omit a material fact necessary to make the statements in the information, in light of circumstances under which they are made, not misleading; (iv) make available certified copies of official proceedings; (v) provide reasonable certifications to be used in a transcript of closing documents; and (vi) provide and pay for reasonable requested opinions of counsel as to the validity of its actions taken in respect to and the binding effect of the Second Amended Interlocal Agreement and this Contract, and pending litigation which could materially affect its performance hereunder. Each Customer shall provide the Authority reasonable assurance that no actions taken by it shall adversely affect the exclusion from gross income of interest on the Authority's Obligations for purposes of federal income taxation. Each Customer covenants to assist the Authority in any reasonable manner with respect to the issuance of such Obligations, including but not limited to participation and assistance with any court proceeding seeking to validate the Obligations pursuant to Chapter 75, Florida Statutes.

- 25.8 Payment for Obligations. If a Customer defaults on the payment of its Water Rate established pursuant to this Contract, each non-defaulting Customer shall have the option to take the defaulting Customer's pro-rata share (based on each Customer's percentage of the total Water Allocation of the Authority) and corresponding payment obligation of the defaulting Customer's Water Allocation within sixty (60) days of notice of the defaulting

Customer's Water Allocation from the Authority. If any of the defaulting Customer's Water Allocation remains after the expiration of sixty (60) days notice period, then each non-defaulting Customer may by mutual agreement with the Authority take any or all of the remaining Water Allocation and corresponding payment obligation created by the default. Any portion of the defaulting Customer's Water Allocation that remains unallocated shall be added to the Redistribution Pool or designated as Authority water capacity; however, these actions shall not relieve the defaulting Customer of its payment obligation to the Authority.

26. **PLEDGE OF CONTRACT REVENUES.** The Authority may pledge any payments, interest or other income or revenues derived under this Contract for the purpose of securing any revenue bonds issued by the Authority to finance the REP and new water supply projects of the Authority Water Supply Facilities.

27. **NORTH PORT'S OPTION TO BECOME A MEMBER.** If the Authority pursuant to the process set forth in the Second Amended Interlocal Agreement, adds a municipality as an Authority Member Government, then North Port at its option may become a member of the Authority upon the same terms and conditions as the new municipality member. North Port must exercise its option within thirty (30) days of the effective date of the amendment to the Second Amended Interlocal Agreement adding the new municipality as a member.

28. **IMPLEMENTATION AGREEMENT.** An Implementation Agreement dated March 8, 1996 was entered into by the Authority and Charlotte that provides, in part, that no further expansion of the Peace River Regional Water Treatment Facility beyond the PRO can be implemented without the Southwest Florida Water Management District setting the Minimum Flow and Levels for the Peace River. Charlotte, without waiving the application of the Implementation Agreement to any further expansion of the Authority Water Supply Facilities beyond the REP, agrees

not to apply the provision of the Implementation Agreement to the development, construction or operation of the REP. However, the Implementation Agreement applies to any further expansion of the Peace River Regional Water Treatment Facility beyond the REP; and it requires that before any further expansion is implemented, Minimum Flows and Levels must be set for the Peace River or the Authority must complete a Section 403.412, Florida Statutes, action including an appeal of an adverse ruling of the lower tribunal, against the District to require it to set Minimum Flows and Levels for the Peace River.

29. **RE-RATING REGIONAL WATER SYSTEM.** To the extent that any component of the Regional Water System is re-rated or treatment capacity is modified with the appropriate regulatory agencies (either an increase or decrease in capacity), then each Customer's corresponding Water Allocation will be adjusted pro-rata on a basis consistent with the Cost Allocation percentage of each Customer. The Authority agrees not to initiate a re-rating process with the intent to reduce System Capacity. For example, a Customer with a Water Allocation of 10% would receive an increase in Water Allocation of 100,000 gallons per day for a 1,000,000 gallon per day re-rating increase. To the extent that the re-rating of the Regional Water System results in the incurrence of additional capital expenditures, the Authority will notify the affected Customers of such expenditures. The expenditures required for and the associated re-rating will be allocated proportionately pursuant to the Water Allocation percentage unless any Customer(s) decide not to participate in the cost and associated benefits of the re-rating. If a Customer does not participate in the re-rating, then the change in Water Allocation and the expenditures will be allocated pro-rata to the participating Customers in accordance with their Water Allocation. All expenditures associated with re-rating will be the responsibility of the participating Customers and are to be paid to the Authority in accordance with the Contract. To the extent any increase in Water Allocation is not

allocated to the Customers, it shall be transferred to the Redistribution Pool.

30. **DEFAULT AND REMEDY.** Recognizing the region's paramount need for a safe and dependable source of water supply, the Parties agree this Contract may not be terminated prior to the normal expiration date specified in Section 2 and the remedy for a breach of the Contract shall be specific performance, injunctive relief and any other equitable relief, as well as monetary damages.

31. **DESIGNATION AS REPRESENTATIVE AND CO-APPLICANT STATUS.** The Authority and the Customers shall be co-applicants for any SWFWMD water use permits needed for the Authority Water Supply Facilities and Authority Water Supply Sources. Subject to Section 22 herein, the Customers shall waive all objections to the Permit applications relating to the acquisition, operation, replacement or expansion of the Authority Water Supply Facilities and Authority Water Supply Sources issued by a federal, state, or regional governmental entity. The Customers hereby designate the Authority as their representative with respect to any such Permit or in any administrative or judicial proceeding relating thereto.

32. **APPLICABLE LAW AND VENUE.** The laws of the State of Florida govern the validity, interpretation, construction and performance of this Contract and venue for any suit involving this Contract shall be in Hillsborough County, Florida.

33. **NO ASSIGNMENT.** The rights, obligations and interests of the Customers and Authority under this Contract may not be wholly or partially sold, assigned, transferred, pledged or hypothecated unless approved in writing by all Parties.

34. **NOTICE.** All notices, demands, requests and other communications shall be deemed sufficient and properly given, if in writing and delivered in person to the following addresses, sent by certified or registered mail, or by overnight delivery, postage prepaid with return receipt requested, at such addresses; provided, if such notices demands, requests or other

communications are sent by mail or overnight delivery, they shall be deemed as given on the third day following such mailing which is not a Saturday, Sunday or a day on which United States mail is not delivered: The Authority's Executive Director's Office, 1645 Barber Road, Suite A, Sarasota, Florida 34240; the Charlotte County Administrator's Office, Charlotte County Administration Center, 18500 Murdock Circle, Port Charlotte, Florida 33948-1094; Manatee County Administrator's Office, Manatee County Administration Center, 1112 Manatee Avenue West, Suite 920, Bradenton, Florida 34205; the DeSoto County Administrator's Office, 201 East Oak Street, Arcadia, Florida 34266; the Sarasota County Administrator's Office, 1660 Ringling Boulevard, Sarasota, Florida 34236; and the North Port City Manager's Office, 5650 North Port Boulevard, North Port, Florida 34287. Any Party may, by like notice, designate any further or different addresses to which subsequent notices shall be sent.

35. **RELATIONSHIP OF THE PARTIES.** Nothing herein shall be deemed to constitute any Party a partner or joint venturer, or to create any fiduciary relationship among the Parties.

36. **THIRD PARTY BENEFICIARIES.** No right or cause of action shall accrue upon or by reason hereof, or for the benefit of any person not expressly named as a Party in this Contract, except for any holders of Obligations and/or credit enhancers relating to Obligations who shall be third party beneficiaries of this Contract.

37. **WAIVER.** Unless otherwise specifically provided by the terms of this Contract, no delay or failure to exercise a right resulting from any breach of this Contract shall impair such right or shall be construed to be a waiver thereof, but such right may be exercised from time to time and as often as may be deemed expedient. Any waiver shall be in writing and signed by the Party granting such waiver. If any representation, warranty or covenant contained in this Contract is breached by

any Party and thereafter waived by another Party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive, either expressly or impliedly, any other breach under this Contract.

38. **AUTHORIZED REPRESENTATIVES.** For purposes of this Contract, the Parties authorized representatives are as follows: the Authority Executive Director, the Charlotte County Administrator, the DeSoto County Administrator, the Manatee County Administrator, the Sarasota County Administrator, and the City of North Port City Manager. Any Party may change its authorized representative at any time by written notice to all other Parties.

39. **SECTION CAPTIONS AND REFERENCES.** The section headings and captions contained herein are included for convenience only and shall not be considered part of this Contract or affect in any manner its construction or interpretation. Except as otherwise indicated, all references herein to sections are to sections of this Contract.

40. **SEVERABILITY.** In the event any provision of this Contract shall, for any reason, be determined invalid, illegal or unenforceable in any respect, the Parties shall negotiate in good faith and agree to such amendments, modifications or supplements to this Contract or such other appropriate actions as shall, to the maximum extent practicable in the light of such determination, implement and give effect to the intentions of the Parties as reflected herein, and the other provisions of this Contract, as amended, modified, supplemented or otherwise affected by such action, shall remain in full force and effect.

41. **ATTORNEYS FEES AND COST.** In the event there is litigation arising under or related to this Contract, the losing Party or Parties shall pay to the successful Party or Parties all attorney's fees and costs and expenses incurred in enforcing the Contract, including attorneys' fees incurred on appeal, in adversarial administrative proceedings and in connection with bankruptcy

proceedings, to the extent allowed by law. This provision shall survive the termination of this Contract.

42. **AMENDMENT.** This Contract may only be amended by a writing duly executed by the Authority, Manatee, Charlotte, DeSoto, Sarasota and North Port and only to the extent permitted by the Financing Documents authorizing the issuance of the Obligations.

43. **ENTIRE AGREEMENT.** This Contract shall constitute the entire agreement of the Authority, Charlotte, Manatee, DeSoto, Sarasota, and North Port with respect to the Authority's provision of drinking water supply.

44. **FURTHER ASSURANCES.** The Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port each shall use all reasonable efforts to provide such information, execute such further instruments and documents and take actions as may be reasonably requested by another Party and not inconsistent with the provisions of this Contract and not involving the assumption of obligations or liabilities different from, in excess of or in addition to those expressly provided for in this Contract to carry out the intent of this Contract.

45. **CONSENTS.** To the extent that the consent of any Party to this Contract is required as a condition to the action of other Parties, such consent shall not be unreasonably withheld.

46. **SUCCESSORS AND ASSIGNS.** This Contract shall be binding upon and inure to the benefit of the respective successors, permitted assigns, administrators and trustees of the Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port.

47. **EXECUTION OF DOCUMENTS.** This Contract shall be executed in fifteen (15) duplicate originals, any of which shall be regarded for all purposes as an original and all of which shall constitute one and the same instrument.

48. **INTERLOCAL AGREEMENT.** This Contract shall constitute an interlocal agreement pursuant to Section 163.01, Florida Statutes. A true and correct copy of this Contract and any subsequent amendments shall be recorded by the Authority with the clerk of the circuit court in Manatee, Charlotte, DeSoto and Sarasota.

49. **AMBIGUITY.** The Parties agree that each one has played an equal part in the negotiation and drafting of this Contract, and in the event any ambiguity should be asserted or realized in the interpretation or construction of this Contract, the result of such ambiguity shall be equally assumed and realized by each Party.

50. **SOVERIGN IMMUNITY.** The Customers intend to avail themselves to the benefits of Sections 768.28 and 163.01(9)(c), Florida Statutes, and of other statutes and common law governing sovereign immunity to the fullest extent possible. In accordance with Section 163.01(5)(o), Florida Statutes, therefore the Customers are not jointly liable for the torts of the officers or employees of the Authority, or any other tort attributable to the Authority, and that only the Authority shall be liable for torts attributable to it or for torts of its officers or employees, and then only to the extent of the waiver of sovereign immunity or limitation of liability specified in Section 768.28, Florida Statutes. The Customers intend the Authority to have all the privileges and immunities from liability and exemptions from laws, ordinances, rules and common law which apply to the municipalities and counties of the State of Florida. Nothing in this Contract is intended to inure to the benefit of any third-party for the purposes of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

51. **CONFLICT WITH INTERLOCAL AGREEMENT.** To the extent any provision herein shall conflict with a provision in the Second Amended Interlocal Agreement, the provision in the Second Amended Interlocal Agreement shall be controlling.

52. **GOOD FAITH.** The Parties agree to exercise good faith and fair dealing in respect to all matters relating to this Contract.

53. **WATER PURCHASE.** The Customers shall have a preferential right to purchase water from the Authority. The Authority may purchase water from any source available.

IN WITNESS WHEREOF, the Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port have executed this Contract on the day, month and year first above written.

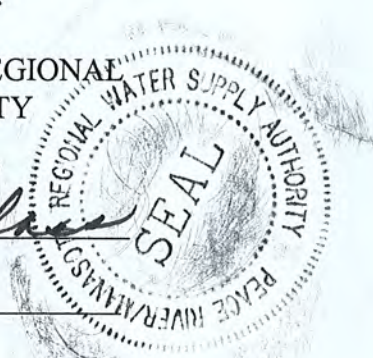
WITNESS:

Edward Yates
Linda Stewart

PEACE RIVER/MANASOTA REGIONAL
WATER SUPPLY AUTHORITY

By: Patricia M. Glass

Date: October 5, 2005



Approved as to form:

[Signature]
Attorney for Peace River/Manasota
Regional Water Supply Authority



STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, Patricia M. Glass, to me known to be the person described in and who executed the foregoing instrument on behalf of the Peace River/Manasota Regional Water Supply Authority, and Patricia M. Glass, acknowledged before me that Patricia M. Glass, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 5th day of October, 2005.

Edward Yates
Notary Public, My
Commission
Expires:



Edward Yates
Commission # DD297679
Expires March 17, 2008
Bonded Troy Felt - Insurance, Inc. 800-385-7019

WITNESS:

CHARLOTTE COUNTY
BOARD OF COUNTY COMMISSIONERS

[Signature]
[Signature]

By: [Signature]
Sara J. Devos, Chairman
Date: 9/29/05

Approved as to form:

[Signature]
Attorney for Charlotte County MB
Janette S. Knowlton
LR #05-43

ATTEST:

Barbara T. Scott, Clerk of Circuit
Court and Ex-Officio Clerk to the
Board of County Commissioners

By: [Signature]
Deputy Clerk

STATE OF FLORIDA
COUNTY OF CHARLOTTE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State
aforesaid and in the County aforesaid to take acknowledgements, personally appeared,
Sara J. Devos, to me known to be the person described in
and who executed the foregoing instrument on behalf of the Charlotte County, and
_____, acknowledged before me that
_____, executed same as a free act and deed for
the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 29th day
of September, 2005.

[Signature]
Notary Public, My
Commission
Expires:

NOTARY PUBLIC-STATE OF FLORIDA
Stacey K. Miller
Commission # DD448505
Expires: JULY 07, 2009
Bonded Thru Atlantic Bonding Co., Inc.

DESOTO COUNTY

WITNESS:

Graig M. Gottey
Donna J. Holt

By: Ronald P. Neads

Date: September 13, 2005

Approved as to form:

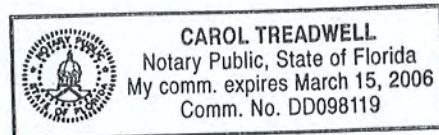
Therese L. Brant
Attorney for DeSoto County

STATE OF FLORIDA
COUNTY OF DESOTO

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, RONALD P. NEADS, to me known to be the person described in and who executed the foregoing instrument on behalf of the DeSoto County, and RONALD P. NEADS, acknowledged before me that RONALD P. NEADS, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of September, 2005.

Carol Treadwell
Notary Public, My
Commission
Expires:



Peace River/Manasota Regional Water Supply Authority Master Water Supply Contract

MANATEE COUNTY

WITNESS:

By: _____

Date: _____

[Signature]
9/20/05



Approved as to form:

Not applicable

Attorney for Manatee County

ATTEST:

R. B. SHORE

Clerk of the Circuit Court

By: _____

[Signature]
RB

STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of the Manatee County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2005.

Notary Public, My
Commission
Expires:

SARASOTA COUNTY

WITNESS:

Kathleen Schneider
Shirley Gray

By:

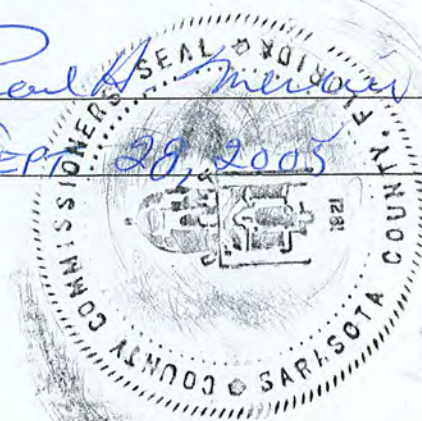
Date:

Paul H. Mercier

SEPT 28, 2005

Approved as to form:

[Signature]
Attorney for Sarasota County

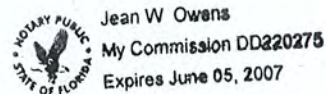


STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, PAUL H. MERCIER, to me known to be the person described in and who executed the foregoing instrument on behalf of the Sarasota County, and _____, acknowledged before me that HE, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 28th day of SEPTEMBER, 2005.

Jean W Owens
Notary Public, My
Commission
Expires:



WITNESS:

Babara L. Shaw
Cynthia Mick

CITY OF NORTH PORT

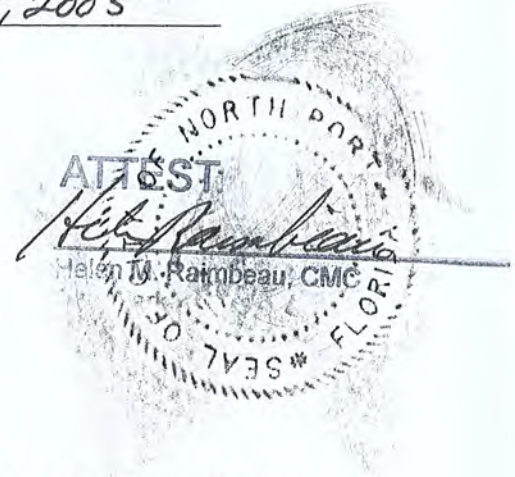
Richard A. Lockhart, Commission Chair

By: [Signature]

Date: October 4, 2005

Approved as to form:

Robert K. Rol
Attorney for City of North Port



STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, Commissioner Richard A. Lockhart, to me known to be the person described in and who executed the foregoing instrument on behalf of the City of North Port, and Commissioner Richard A. Lockhart acknowledged before me that Commissioner Richard A. Lockhart executed same as a free act and deed for the uses and purposes therein stated.

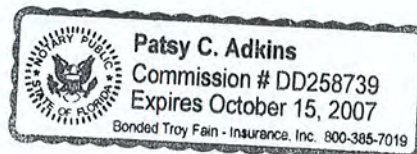
WITNESS my hand and official seal in the County and State last aforesaid this 4th day of October, 2005.

Patsy C. Adkins

Notary Public, My

Commission

Expires: October 15, 2007



PR Contract Exhibits

FL#2005012976 B 570 P1054
REC NO. 07528506341

- A DESOTO PAYMENT
- B WATER ALLOCATION
- C NEW WATER SUPPLY DEMANDS
- D REGIONAL TRANSMISSION SYSTEM DELIVERY POINTS
- E REGIONAL TRANSMISSION SYSTEM HYDRAULIC CAPACITY ENTITLEMENT
- F COST ALLOCATION PERCENTAGES
- G REGIONAL EXPANSION PROGRAM
- H WATER ALLOCATION BY PROJECT
- I DESOTO EXISTING WATER SOURCES TO REMAIN AFTER DESIGNATION OF
THE AUTHORITY AS EXCLUSIVE PROVIDER
- J PEACE RIVER REGIONAL WATER TREATMENT FACILITY – ANNUAL
CAPITAL COMPONENT CHARGE REDEMPTION PROVISION

EXHIBIT "A"FL#2005012976 B 570 P1055
REC NO. 07528506341**DeSoto Payment Schedule**

DeSoto Payment (Annual Assessment)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	\$368,564	\$15,889	\$101,111	\$34,436	\$520,000
FY06	\$368,564	\$15,889	\$101,111	\$34,436	\$520,000
FY07	\$368,564	\$15,889	\$101,111	\$34,436	\$520,000
FY08	\$368,564	\$15,889	\$101,111	\$34,436	\$520,000
FY09	\$361,403	\$15,424	\$177,073	\$44,346	\$598,247
FY10	\$363,140	\$15,341	\$244,396	\$53,586	\$676,463
FY11	\$369,266	\$15,482	\$303,326	\$61,927	\$750,000
FY12	\$369,266	\$15,482	\$303,326	\$61,927	\$750,000
FY13	\$369,266	\$15,482	\$303,326	\$61,927	\$750,000
FY14	\$369,266	\$15,482	\$303,326	\$61,927	\$750,000
Remaining Years	\$369,266	\$15,482	\$303,326	\$61,927	\$750,000

EXHIBIT "B"FL#2005012976 B 570 P1056
REC NO. 07528506341**Water Allocation**

Annual Average Daily (MGD)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	12.525	0.535	3.048	1.192	17.300
FY06	12.758	0.550	3.500	1.192	18.000
FY07	12.758	0.550	3.500	1.192	18.000
FY08	12.758	0.550	3.500	1.192	18.000
FY09	13.895	0.593	6.808	1.705	23.001
FY10	15.031	0.635	10.116	2.218	28.000
FY11	16.100	0.675	13.225	2.700	32.700
FY12	16.100	0.675	13.225	2.700	32.700
FY13	16.100	0.675	13.225	2.700	32.700
FY14	16.100	0.675	13.225	2.700	32.700
Remaining Years	16.100	0.675	13.225	2.700	32.700

Peak Monthly Average Day (MGD)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	15.030	0.642	3.658	3.146	22.476
FY06	15.310	0.660	4.200	3.146	23.316
FY07	15.310	0.660	4.200	3.146	23.316
FY08	15.310	0.660	4.200	3.146	23.316
FY09	16.187	0.690	7.931	3.146	27.954
FY10	17.512	0.740	11.785	3.146	33.183
FY11	18.757	0.786	15.407	3.146	38.096
FY12	18.757	0.786	15.407	3.146	38.096
FY13	18.757	0.786	15.407	3.146	38.096
FY14	18.757	0.786	15.407	3.146	38.096
Remaining Years	18.757	0.786	15.407	3.146	38.096

Maximum Day (MGD)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	17.535	0.749	4.267	3.780	26.331
FY06	17.861	0.770	4.900	3.780	27.311
FY07	17.861	0.770	4.900	3.780	27.311
FY08	17.861	0.770	4.900	3.780	27.311
FY09	19.453	0.830	9.531	3.780	33.594
FY10	21.043	0.889	14.162	3.780	39.874
FY11	22.540	0.945	18.515	3.780	45.780
FY12	22.540	0.945	18.515	3.780	45.780
FY13	22.540	0.945	18.515	3.780	45.780
FY14	22.540	0.945	18.515	3.780	45.780
Remaining Years	22.540	0.945	18.515	3.780	45.780

Annual Average Day, Peak Monthly Average Day, Maximum Day are expressed in million gallons per day (MGD).

EXHIBIT "C"
New Water Supply Demands

Annual Average Day (MGD)					
Fiscal Year	Charlotte Co.	DeSoto Co.	Sarasota Co.	North Port	Total
FY05	0.000	0.000	0.000	0.000	0.000
FY06	0.000	0.153	0.000	0.808	0.961
FY07	0.000	0.578	0.000	1.558	2.136
FY08	0.000	1.200	0.000	2.308	3.508
FY09	0.000	2.080	0.000	2.065	4.145
FY10	0.000	3.114	0.000	2.082	5.196
FY11	1.658	3.429	0.000	2.200	7.287
FY12	1.658	3.785	0.000	2.700	8.143
FY13	1.658	4.140	3.000	3.200	11.998

Peak Monthly Average Day (MGD)					
Fiscal Year	Charlotte Co.	DeSoto Co.	Sarasota Co.	North Port	Total
FY05	0.000	0.000	0.000	0.000	0.000
FY06	0.000	0.184	0.000	1.547	1.731
FY07	0.000	0.694	0.000	2.731	3.425
FY08	0.000	1.440	0.000	3.714	5.154
FY09	0.000	2.496	0.000	4.740	7.236
FY10	0.000	3.737	0.000	5.255	8.992
FY11	0.000	4.115	0.000	5.825	9.940
FY12	1.990	4.542	0.000	6.229	12.761
FY13	1.990	4.968	3.600	6.599	17.157

Maximum Day (MGD)					
Fiscal Year	Charlotte Co.	DeSoto Co.	Sarasota Co.	North Port	Total
FY05	0.000	0.000	0.000	0.000	0.000
FY06	0.000	0.214	0.000	2.460	2.674
FY07	0.000	0.809	0.000	4.010	4.819
FY08	0.000	1.680	0.000	5.285	6.965
FY09	0.000	2.912	0.000	6.606	9.518
FY10	0.000	4.360	0.000	7.245	11.605
FY11	0.000	4.801	0.000	7.950	12.751
FY12	2.321	5.299	0.000	8.430	16.050
FY13	2.321	5.796	4.200	8.860	21.177

Annual Average Day, Peak Month Average Day, Peak Day are expressed in million gallons per day (MGD)

EXHIBIT "D"FL#2005012976 B 570 P1059
REC NO. 07528506341**Regional Transmission System
Delivery Points**

	Delivery Points	Pressure (5)
36-Inch/12-Inch RTS (1)	<u>Charlotte County:</u> <ul style="list-style-type: none"> • Harbor Boulevard @ Bachman • Kings Highway @ DeSoto/Charlotte County Line <u>DeSoto County:</u> <ul style="list-style-type: none"> • Pem Brook Pines • Kings Highway @ Lake Suzy Utilities City of North Port: <ul style="list-style-type: none"> • Raintree @ Serris Drive 	65 psi
42-Inch RTS (2)	<u>Sarasota County:</u> <ul style="list-style-type: none"> • T. Mabry Carlton: Jr. WTP 	20 psi
24-Inch Kings Highway RTS (3)	<u>Charlotte County:</u> <ul style="list-style-type: none"> • Kings Highway @ Kingsway Circle <u>DeSoto County:</u> <ul style="list-style-type: none"> • Kings Highway @ Riverside RV Park • Kings Highway @ Peace River Street* • Kings Highway @ adjacent to Lake Suzy* 	65 psi
20-Inch DeSoto Regional Pipeline (4)	<u>DeSoto County:</u> <ul style="list-style-type: none"> • 8 delivery points along the transmission line as identified in the contract* 	65 psi

- (1) The 36-Inch/12-Inch RTS consists of approximately 7 miles of 36-inch pipeline starting at the Peace River Water Treatment Facility and ending south of the Charlotte/Sarasota County border; and 12-inch pipeline extending from the 36-inch pipeline at the DeSoto/Sarasota County border south to Kings Highway and ending at the DeSoto/Charlotte County line.
- (2) The 42-inch RTS consists of approximately 23 miles of 42-inch pipeline starting at the Peace River Water Treatment Facility and ending at the T. Mabry Carlton Jr. Water Treatment Plant in Sarasota County.
- (3) The 24-inch Kings Highway RTS consists of approximately 5 miles of 24-inch pipeline starting at the Peace River Water Treatment Facility and paralleling Kings Highway ending at the DeSoto/Charlotte County line. See contract entitled: Kings Highway

Segment Regional Transmission System Pipeline Agreement between The Peace River/Manasota Regional Water Supply Authority and Charlotte County dated October 27, 1998.

- (4) The 20-Inch DeSoto Regional Pipeline. See contract entitled: DeSoto County Regional Pipeline Extension Amended Pipeline Agreement dated June 21, 2004.
- (5) Water pressure at delivery points at a quantity no greater than the average annual daily rate as designated on Exhibit "B" or as specifically designated by the Authority for a delivery point.
- * Future Delivery Points already in planning, design or construction.

EXHIBIT "E"

**Regional Transmission System
Hydraulic Capacity Entitlement**

	Charlotte County	DeSoto County	Sarasota County	City of North Port
36-Inch/12-Inch RTS (1)	89.65%	0.42%	0.000	9.93%
42-Inch RTS (2)	0.000	0.000	100%	0.000
24-Inch Kings Highway RTS (3)	80%	20%	0.000	0.000
20-Inch DeSoto(4)	0.000	3.1 MGD	0.000	0.000

- (1) The 36-Inch 12-Inch RTS consists of approximately 7 miles of 36-inch pipeline starting at the Peace River Water Treatment Facility and ending south of the Charlotte/Sarasota County border; and 12-inch pipeline extending from the 36-inch pipeline at the DeSoto/Sarasota County border south to Kings Highway and ending at the DeSoto/Charlotte County line.
- (2) The 42-inch RTS consists of approximately 23 miles of 42-inch pipeline starting at the Peace River Water Treatment Facility and ending at the T. Mabry Carlton Jr. Water Treatment Plant in Sarasota County.
- (3) The 24-inch Kings Highway RTS consists of approximately 5 miles of 24-inch pipeline starting at the Peace River Water Treatment Facility and paralleling Kings Highway ending at the DeSoto/Charlotte County line. See contract entitled: Kings Highway Segment Regional Transmission System Pipeline Agreement between The Peace River/Manasota Regional Water Supply Authority and Charlotte County dated October 27, 1998.
- (4) The 20-Inch DeSoto Regional Pipeline. See contract entitled: DeSoto County Regional Pipeline Extension Amended Pipeline Agreement dated June 21, 2004.

Current pipelines are more than adequate to transport Charlotte's 16.1 MGD to its water system.

EXHIBIT "F"

COST ALLOCATION PERCENTAGES

	<u>Charlotte</u>	<u>DeSoto</u>	<u>Sarasota</u>	<u>North Port</u>
Peace River Regional Water Treatment Facility (1991 Facility) Cost Allocation	89.65%	0.42%	0.00%	9.93%
PRO Cost Allocation	33.33%	8.33%	58.34%	0.00%
REP Cost Allocation*	27.21%	0.81%	61.72%	10.26%

* The REP cost allocation percentages were applied to the total oversized facilities payment to Charlotte for the REP; however, Charlotte paid in advance for its portion so that payment by the remaining participating Customers is made pursuant to the cost allocation percentages in Section 18.2, as follows: Sarasota paying 85.62%, North Port paying 13.28% and DeSoto paying 1.1%.

EXHIBIT "G"

Regional Expansion Program Proposed Project Plan

FL#2005012976 B 570 P1063
REC NO. 07528506341

Authority Water Supply Facilities Overview

The Authority Water Supply Facilities, located in DeSoto County, provide public drinking water to residents of Charlotte, DeSoto and Sarasota counties. The facilities allow for the use of surface water to alleviate further stress on groundwater supplies and resultant degradation in the Southern Water Use Caution Area ("SWUCA").

The Regional Expansion Program ("REP") is to build out the Authority Water Supply Facilities to its existing water use permit ("WUP") capacity and intended to meet water demand in the Authority's system service area, as detailed in Figure A, attached. The issuance of the WUP in 1996 provides for expansion of the Authority Water Supply Facilities to meet an anticipated demand of 32.7 million gallons per day ("MGD") by the year 2016. The permit includes future water quantities to meet the needs of Charlotte, DeSoto and Sarasota counties and the City of North Port.

The Authority Water Supply Facilities have a current delivery capacity to supply 18 MGD of water and is located next to the Peace River in southwest DeSoto County. The Authority Water Supply Facilities utilizes the Peace River as a primary source and integrates the use of an off-stream reservoir for raw water storage and aquifer storage and recovery (ASR) wellfield for treated water storage. The reservoir and ASR wellfield are used for source supply when river flow is below minimum limits for withdrawal or when river water quality is poor.

PROJECT Description

The existing water treatment plant capacity is 24 MGD to provide for ASR recharge capacity. The treatment process provides for color removal of surface water including alum coagulation, filtration and disinfection. Build out of the facility to meet projected water demands projected within the WUP of 32.7 MGD by 2016 is proposed by the Authority's Regional Expansion Program. The Southwest Florida Water Management District ("SWFWMD") issued a WUP to the Authority in 1996 that allows for withdrawal from the Peace River to meet a demand of 32.7 MGD. The term of the permit is for 20 years through 2016.

The source of raw water for the Authority Water Supply Facilities is the Peace River. Under the SWFWMD's WUP issued to the AUTHORITY, the AUTHORITY can divert up to 10 percent of the Peace River flow to the Authority Water Supply Facilities when flow exceeds 130 cubic feet per second (cfs). During periods of high flows from the Peace River, raw water is stored in an off-stream reservoir and any water after treatment in excess of customers' demand is stored in the ASR wellfield which consists of 21 ASR wells. When the conditions of the Peace River are such that the ability to withdraw from the river is partially or completely eliminated, the off-stream reservoir and ASR wellfield are utilized to meet the water supply demands of the Authority's customers.

The Authority's Regional Expansion Program will provide expanded facilities to provide the ability to deliver the total allocation of 32.7 MGD to the Authority's customers. The PROJECT includes expanding the raw water reservoir capacity with a second new off-stream reservoir with a capacity of 6 billion gallons, increasing the water treatment plant capacity by 24 MGD and extension of the regional transmission system to serve areas of DeSoto County.

Regional Reservoir Expansion

The existing off-stream reservoir capacity is approximately 0.6 billion gallons for the purpose of storing raw water withdrawn from the Peace River. The reservoir is used for raw water supply to the Authority Water Supply Facilities when river flow is below minimum limits for withdrawal or when river water quality is poor. The proposed Regional Reservoir Expansion is to provide approximately 6 billion gallons of additional storage, resulting in a total reservoir storage capacity of approximately 6.6 billion gallons. This storage volume is required to provide a sustainable supply to meet the Authority's customers' demand during dry periods when withdrawal from the Peace River is limited in order to maintain minimum flow to the downstream estuary and Charlotte Harbor.

The new reservoir will be an above-ground basin formed by an engineered earthen embankment approximately 30 feet above existing ground surface. The embankment will consist of compacted fill with a geosynthetic membrane and an impervious, water retaining zone within the embankment. A soil-bentonite slurry wall will be installed extending from the geosynthetic membrane zone to the underlying clay layer to cut off underseepage beneath the embankment. In addition, an internal chimney drain will be installed to intercept potential seepage through the embankment. A perimeter seepage collection ditch will be constructed at the downstream toe of the embankment to collect and convey seepage. Access to the reservoir will be limited for security reasons.

Mitigation for the reservoir impacts is planned through restoration of the RV Griffin Reserve. This reservoir is the largest surface area that can reasonably be built on the site without the need for off-site mitigation of on-site wetland impacts

New piping to pump up to 90 MGD of raw water from the river to the reservoir and piping to transfer water from the new reservoir to the exiting reservoir is also included in the project. The PROJECT includes design, permitting and construction of the reservoir expansion, including raw water piping improvement to improve the ability to divert raw water from the Peace River to the Reservoir.

The reservoir expansion will be located on AUTHORITY property and the RV Griffin Reserve owned by the SWFWMD. The land use plan presented in "A Plan for the Use and Management of the RV Griffin Reserve" (SWFWMD, November 1996) provides a conceptual siting of a reservoir expansion.

Peace River Water Treatment Plant Treatment Capacity Expansion

The current water treatment plant treatment capacity is 24 MGD. The proposed expansion is anticipated to provide an additional 24 MGD of treatment capacity and result in a total capacity of 48 MGD. The facility expansion is to include raw water pumping (river and reservoir), powder

activated carbon (PAC) contact basins, rapid mix, flocculation and sedimentation basins, filters, chlorine contact basins, chemical feed systems, above ground storage tanks, high service pumping, backwash recovery basins, residual thickening and mechanical dewatering system, instrumentation and controls. The additional treatment components will be incorporated into the existing treatment scheme and supervisory control and data acquisition (SCADA) system. The expansion also includes the construction of an operations center.

Improvements to the river raw water pump station will include the addition of new river pumps to increase the installed diversion pumping capacity to 90 MGD, consistent with the maximum day withdrawal allowed by the Authority's WUP, and construction of a second 48-inch raw water pipeline from the river pumping station to the reservoir site.

New pumps will be added to the existing reservoir pumping station to increase the reservoir pumping capacity to a firm capacity of 54 MGD of raw water from the reservoir to the treatment plant. A new 30-inch pipeline from the reservoir pump station to the treatment plant is also planned to accommodate the increased capacity of the reservoir pumping station.

DeSoto County Regional Transmission System Extension

The DeSoto County Regional Transmission System (RTS) extension will provide transmission of potable water from the Authority Water Supply Facilities to extended areas of DeSoto County. The RTS extension consists of approximately 5 miles of 20-inch diameter pipeline from the Peace River Facility to an end point at U.S. 17 and Enterprise Drive where it connects to the DeSoto County utility system. The pipeline route is adjacent to County Road 761 and U.S. 17 and is entirely within DeSoto County.

The RTS is sized beyond DeSoto's need to provide the capacity for potential future expansion of the Authority Water Supply Facilities to locations beyond DeSoto County and future interconnection with other neighboring utilities within DeSoto and Charlotte counties. Further interconnection of utility systems would enhance regional supply management and provide the opportunity to rotate and rest sources of supply.

Schedule

FL#2005012976 B 570 P1066
REC NO. 07528506341

The anticipated schedule is provided in Table 1.

Table 1
Authority Water Supply Facilities Expansion
Project Schedule

	Regional Reservoir Expansion	Water Treatment Plant Expansion	DeSoto County RTS Extension
Consultant Selection	Completed	Completed	Completed
Expansion Analysis	Completed	Completed	Completed
'Water Quality Master Plan Update'	N/A	Completed	N/A
'Basis of Design Report'	September 2005	September 2005	Completed
Permitting	September 2006	September 2006	Completed
Detailed Plans and Specifications	September 2006	September 2006	Completed
Bidding	November 2006	November 2006	Completed
Award Construction Contract	December 2006	December 2006	Completed
Project Substantial Completion*	October 2008	October 2008	September 2005
Final Completion of Construction	March 2009	March 2009	September 2005

*Project Substantial Completion is the beneficial use of the facilities to produce and deliver water.

Costs

The summary of probable costs (2005 dollars) is provided in Table 2.

Table 2
Authority Water Supply Facilities Expansion
Summary of Probable Costs

Activity	Total Project Cost
Regional Reservoir Expansion	\$49,000,000
Water Treatment Plant Expansion	\$70,768,000
DeSoto County RTS Extension	<u>\$3,632,000</u>
TOTAL REP COST	\$123,400,000

The probable costs shown are hard costs for engineering services and construction. The costs do not include Authority administrative costs or cost of bond issuance.

EXHIBIT "H"

Water Allocation by Project

	Charlotte	DeSoto	Sarasota	North Port
Peace River Regional Water Supply Facility (1991 Facility)	10.758	0.050	0.000	1.192
PRO Water Allocation	2.000	0.500	3.500	0.000
REP Water Allocation	3.342	0.125	9.725	1.508

EXHIBIT "I"

FL#2005012976 B 570 P1069
REC NO. 07528506341

**DeSoto Existing Water Sources to Remain After Designation
of the Authority as Exclusive Provider**

- 1) Sources associated with that certain Interlocal Bulk Water and Wastewater Supply Agreement Between the City of Arcadia and DeSoto County dated January 30, 2001.
- 2) The Reverse Osmosis Facility at DeSoto Correctional Institute.
- 3) The Reverse Osmosis Facility at the G. Perce Wood Memorial Hospital Facility.

EXHIBIT "J"FL#2005012976 B 570 P1070
REC NO. 07528506341**Peace River Regional Water Treatment Facility – Annual Capital
Component Charge Redemption Provision**

Annual Capital Component Charge After REP Oversized Capacity Payment made to Charlotte County of \$3,287,098.00	\$1,971,557.00
---	----------------

Monthly Capital Component Charge payable To Charlotte County beginning January 1, 2006 Through and including October 1, 2021	\$ 164,296.42
--	---------------

Level Debt Service Factor based on Allocable Amount of Bond Issue related to Peace River Facility	7.491893%
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Redemption value of Capital Component Charge Assuming a Series 2005 bond closing of December 14, 2005 and a Level Debt Service Factor of 7.491893% (Illustrative purposed only)	\$18,299,274.17
--	-----------------

Redemption of Annual Capital Component Charge

Upon mutual agreement between the Authority and Charlotte, the remaining Annual Capital Component Charges of \$1,971,557.00 can be redeemed on any date at the following redemption price:

The sum of the present values of the remaining scheduled Annual Capital Component Charges on a monthly basis (\$164,296.42) discounted to the date of redemption on a monthly basis (assuming a 360 day year consisting of twelve 30-day months) at the Capital Component Charge for Peace River Regional Water Treatment Facility – level debt service factor based on allocable amount of 7.491893%.

EXHIBIT E

Peace River/Manasota Regional Water Authority Master Water Supply Contract – Amendment No. 1.



2008079467

**FIRST AMENDMENT TO PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY
AUTHORITY MASTER WATER SUPPLY CONTRACT**

**THIS FIRST AMENDMENT TO PEACE RIVER/MANASOTA REGIONAL
WATER SUPPLY AUTHORITY MASTER WATER SUPPLY CONTRACT** (this
"Amendment") is made and entered into as of the 4th day of JUNE, 2008, by and between
the **PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY**, a
regional water supply authority created and existing pursuant to Sections 373.196, 373.1962 and
163.01, Florida Statutes, and other applicable law, acting by and through its Board of Directors,
the governing board thereof ("Authority"); **MANATEE COUNTY**, a political subdivision of the
State of Florida, acting by and through its Board of County Commissioners, the governing board
thereof ("Manatee"); **CHARLOTTE COUNTY**, a political subdivision of the State of Florida,
acting by and through its Board of County Commissioners, the governing board thereof
("Charlotte"); **DeSOTO COUNTY**, a political subdivision of the State of Florida, acting through
its Board of County Commissioners, the governing board thereof ("DeSoto"); **SARASOTA
COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of
County Commissioners, the governing board thereof ("Sarasota"); and the **CITY OF NORTH
PORT**, a municipal corporation of the State of Florida, acting by and through its Board of City
Commissioners, the governing board thereof ("North Port") (collectively "Customers").

BARBARA T. SCOTT, CLERK, CHARLOTTE COUNTY
OR BOOK 3297, PGS 2011-2019 9 pg(s)
INSTR # 1770282
Doc Type AGR, Recorded 06/09/2008 at 09:51 AM
Rec. Fee: \$78.00
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WITNESSETH:

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2008 JUN 10 09:29 AM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
DCOURSEY Receipt#1056553

WHEREAS, the Authority and Customers entered into the **Peace River/Manasota
Regional Water Supply Authority Master Water Supply Contract** effective October 5, 2005 (the
"Agreement"); and

WHEREAS, pursuant to the Agreement, each Customer submitted to the Authority a
report which identified its projections for Authority Supplied Water, each Customer identified
that quantity of water it shall purchase from the Authority in the designated Contract Year. For
the initial time period through Contract Year 2013, the New Water Supply Demands in Exhibit
"C" was the water each Customer irrevocably committed to purchase from the Authority, and the
Authority agreed to supply such water; and

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DC, Mitzie McGavie, Desoto County Page 1 of 9

OR BOOK 02264 PAGES 3341 - 3349
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Page 139



9

9
Peace River Manasota
2 Indices
0311 Huron Dr. Suite 100
Bradenton, FL 34202

WHEREAS, at the time Customers submitted their New Water Supply Demands to the Authority in 2005, Customers were experiencing rapid population growth and intense development; and

WHEREAS, the Customers have since submitted their New Water Supply Demands to the Authority in 2008, the rapid population growth and intense development previously experienced by the Customers has declined; and

WHEREAS, the Agreement may only be amended by a writing duly executed by the Authority, Manatee, Charlotte, DeSoto, Sarasota and North Port and pursuant to the terms and conditions of the Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, Authority and the Customers hereby agree as follows:

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

2. **Amendments.**

2.1 Exhibit "C" of the Agreement, entitled "New Water Supply Demands" is hereby deleted in its entirety and replaced with the amended Exhibit "C" attached to this amendment.

3. **Ratification.** The terms and conditions of the Agreement, as amended by this Amendment, are hereby ratified and confirmed by the parties.

IN WITNESS WHEREOF, the Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port have caused this Amendment to be executed effective as of the date first above written.

IN WITNESS WHEREOF, have executed this Contract on the day, month and year first above written.

PEACE RIVER MANASOTA REGIONAL
WATER SUPPLY AUTHORITY

WITNESS:

Ginda Stewart

Edward Yates

Approved as to form:

Douglas M.

Attorney for Peace River Manasota Regional
Water Supply Authority

By: Shannon Staub
Shannon Staub, Chairman


Date: 6-4-08



STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, Shannon Staub, to me known to be the person described in and who executed the foregoing instrument on behalf of the Peace River Manasota Regional Water Supply Authority and Shannon Staub, acknowledged before me that Shannon Staub, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 4th
day of June, 2008

Edward Yates
Notary Public, My
Commission
Expires  EDWARD YATES
Commission DD 760115
Expires March 17, 2012
Bonded Thru Troy Fain Insurance 800-385-7019

BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY

By 
Thomas C. D'Aprile, Chairman

Date: _____

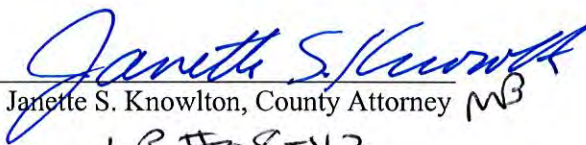
ATTEST:

Barbara T. Scott, Clerk of Circuit
Court and Ex-Officio Clerk to the
Board of County Commissioners

By: 

5-13-08 Deputy Clerk APR 2005-048

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:


Janette S. Knowlton, County Attorney MB
LR #08-43

STATE OF FLORIDA
COUNTY OF CHARLOTTE

I HEREBY CERTIFY that on this day, before, me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, Tom D'Aprile, to me known to be the person described in and who executed the foregoing instrument on behalf of Charlotte County, and _____ acknowledged before me that TOM D'APRILE, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of May, 2008.



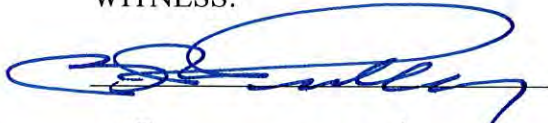
Notary Public
My Commission Expires:

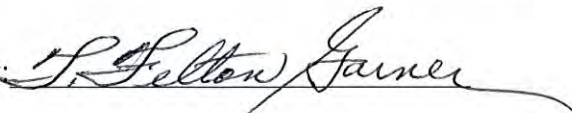
NOTARY PUBLIC-STATE OF FLORIDA
Bonnie S. Stoner
Commission #DD47969
Expires: JULY 06, 2009
Bonded Thru Atlantic Bonding Co., Inc.

MAY 27 2008

DESOTO COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:


Carol Freadwell

By: 

Date: May 16, 2008

Approved as to form:


Attorney for DeSoto County

STATE OF FLORIDA
COUNTY OF FLORIDA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, T. Felton Garner, to me known to be the person described in and who executed the foregoing instrument on behalf of DeSoto County, and De acknowledged before me that De, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 16th day of May, 2008.



Notary Public, My
Commission
Expires:

BETTY PHILLIPS
Notary Public, State of Florida
My comm. expires Dec. 18, 2011
Comm. No. DD741978

MANATEE COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:

By: _____

Date: _____

4/22/08

Approved as to form:

Attorney for Manatee County

ATTEST: R. B. SHORE
CLERK OF CIRCUIT COURT
BY: _____
JUVENILE DEPUTY CLERK



STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of Manatee County, and _____ acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of _____, 2008

Notary Public, My
Commission
Expires:

SARASOTA COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:

Deborah Shaffer
Paula J. Winston

By: Shannon Staud

Date: 5/28/2008

Approved as to form:

Step Sner
Attorney for Sarasota County *KS*

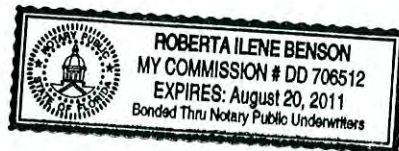
STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, Shannon Staud, to me known to be the person described in and who executed the foregoing instrument on behalf of Sarasota County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 28th day of May, 2008

Roberta Ilene Benson

Notary Public, My
Commission
Expires:



WITNESS:

Iida Strong

Susan Hale

Approved as to form:

Robert K. Tol

Attorney for City of North Port

CITY OF NORTH PORT

By:

Date:

[Signature]

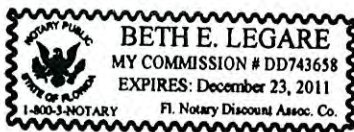
April 28, 2008



STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, FRED E. TOWER, III, to me known to be the person described in and who executed the foregoing instrument on behalf of the City of North Port, and _____ acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 5th day of May, 2008



Beth E. Legare
Notary Public, My
Commission
Expires:

EXHIBIT "C"
New Water Supply Demands

Annual Average Daily Quantity (MGD)						
Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY08	0.000	0.000	0.000	0.000	0.250	0.250
FY09	0.000	0.000	0.000	0.000	0.250	0.250
FY10	0.000	0.032	0.000	0.000	0.250	0.282
FY11	0.000	0.123	0.000	0.000	0.250	0.373
FY12	0.000	0.279	0.000	0.000	0.250	0.529
FY13	0.000	0.409	0.000	0.000	0.400	0.809
FY14	1.658	0.539	0.000	0.000	0.500	2.697
FY15	1.658	0.763	0.000	0.000	0.500	2.921

Peak Month Average Daily Quantity (MGD)						
Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY08	0.000	0.000	0.000	0.000	0.400	0.400
FY09	0.000	0.000	0.000	0.000	0.400	0.400
FY10	0.000	0.038	0.000	0.000	0.400	0.438
FY11	0.000	0.148	0.000	0.000	0.400	0.548
FY12	0.000	0.335	0.000	0.000	0.400	0.735
FY13	0.000	0.491	0.000	0.000	0.600	1.091
FY14	1.990	0.647	0.000	0.000	1.000	3.637
FY15	1.990	0.916	0.000	0.000	1.000	3.906

Maximum Daily Quantity (MGD)						
Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY08	0.000	0.000	0.000	0.000	0.500	0.500
FY09	0.000	0.000	0.000	0.000	0.500	0.500
FY10	0.000	0.045	0.000	0.000	0.500	0.545
FY11	0.000	0.172	0.000	0.000	0.500	0.672
FY12	0.000	0.391	0.000	0.000	0.500	0.891
FY13	0.000	0.573	0.000	0.000	1.000	1.573
FY14	2.321	0.755	0.000	0.000	1.500	4.576
FY15	2.321	1.068	0.000	0.000	1.500	4.889

Annual Average Day, Peak Month Average Day and Maximum Day are expressed in million gallons per day (MGD).

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EXHIBIT F

Peace River/Manasota Regional Water Authority Master Water Supply Contract – Amendment No. 2.

✓ Linda Stewart
9415 Town Center Pkwy
Lakewood Ranch, FL 34202



**SECOND AMENDMENT TO PEACE RIVER/MANASOTA REGIONAL WATER
SUPPLY AUTHORITY MASTER WATER SUPPLY CONTRACT**

**THIS SECOND AMENDMENT TO PEACE RIVER/MANASOTA REGIONAL
WATER SUPPLY AUTHORITY MASTER WATER SUPPLY CONTRACT** ("Second
Amendment") is made and entered into as of the 5th day of AUGUST, 2015, by and
between the **PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY**,
a regional water supply authority created and existing pursuant to Sections 373.713 and 163.01,
Florida Statutes, and other applicable law, acting by and through its governing board
("Authority"); **MANATEE COUNTY**, a political subdivision of the State of Florida, acting by
and through its Board of County Commissioners ("Manatee"); **CHARLOTTE COUNTY**, a
political subdivision of the State of Florida, acting by and through its Board of County
Commissioners, ("Charlotte"); **DESOTO COUNTY**, a political subdivision of the State of
Florida, acting through its Board of County Commissioners, ("DeSoto"); **SARASOTA
COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of
County Commissioners, ("Sarasota"); and the **CITY OF NORTH PORT**, a municipal
corporation of the State of Florida, acting by and through its Board of City Commissioners,
("North Port") (collectively "Customers").

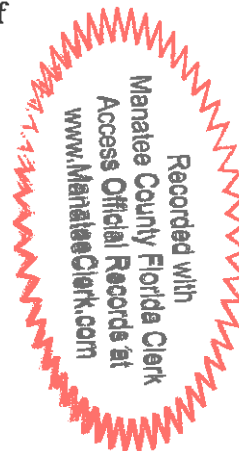
WITNESSETH:

WHEREAS, the Authority and Customers entered into the Peace River/Manasota
Regional Water Supply Authority Master Water Supply Contract effective October 5, 2005
("MWSC") and entered into a First Amendment to Peace River/Manasota Regional Water
Supply Authority Master Water Supply Contract on June 4th, 2008; and

WHEREAS, the Authority and Charlotte County entered into an Interlocal Agreement
Resolving 1991 Rebuild Project Dispute ("Settlement") on November 25, 2014. This Settlement,
in part, provides for Charlotte County and the Authority to cooperate to modify certain
provisions of the MWSC including changing the definition of the term "Renewal and
Replacement Costs" and modifying portions of Exhibit B entitled Water Allocation for Sarasota
and City of North Port; and,

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2015098517 13 PG(S)
August 07, 2015 10:51:46 AM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FL

CHARLOTTE COUNTY CLERK OF CIRCUIT COURT
OR BOOK: 3999 PAGE 612 PAGE: 1 OF 13
INSTR # 2372563 Doc Type: AGR
Recorded: 8/5/2015 at 12:05 PM
Rec. Fee: RECORDING \$112.00
Cashier By: MICHELED



WHEREAS, pursuant to the MWSC, each Customer submitted to the Authority a report which identified its projections for Authority Supplied Water and the quantity of water it shall purchase from the Authority in the designated Contract Year. The New Water Supply Demands in Exhibit "C" of the MWSC provides for the quantity of water each Customer is irrevocably committed to purchase from the Authority, and the Authority agrees to supply such water; and

WHEREAS, the Customers have sought to modify the MWSC to remove all request for additional water from Exhibit "C" of the MWSC; and

WHEREAS, the MWSC may only be amended by in writing duly executed by the Authority, Manatee, Charlotte, DeSoto, Sarasota and North Port and pursuant to the terms and conditions of the MWSC.

NOW, THEREFORE, in consideration of the foregoing recitals, Authority and the Customers agree as follows:

1. **Incorporation of Rights**. The foregoing recitals are true and correct and are incorporated herein by reference.

2. **Amendments**.

2.1 Exhibit "B" of the MWSC, entitled Water Allocation is deleted in its entirety and replaced with the Exhibit "B" table attached to this Second Amendment.

2.2 Exhibit "C" of the MWSC, entitled "New Water Supply Demands" and previously modified by the First Amendment to Peace River/Manasota Regional Water Supply Authority Master Water Supply Contract dated June 4th, 2008, is deleted in its entirety and replaced with the Exhibit "C" table attached to this Second Amendment.

2.3 The definition of Renewal and Replacement Costs at provision 1.36 of the MWSC is deleted in its entirety and replaced with the following: "1.36 Renewal and Replacement Costs. The capital expenditures set forth in the annual budget approved by the Authority for the ordinary renewal, replacement, upgrade and betterment of the Authority Water Supply Facilities. Renewal and Replacement Costs do not include capital expenditures associated with the expansion or addition of water treatment, storage, pumping or transmission capacity."

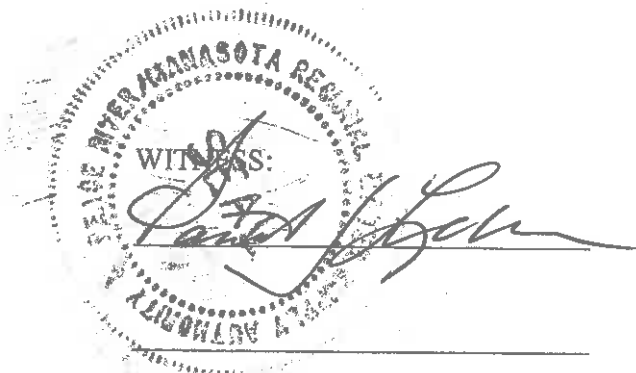
2.4 Paragraph 16.7 Desoto Payment shall be deleted in its entirety and replaced with the following: "16.7 DeSoto Payment. The Authority shall collect from its

Customers in accordance with Exhibit "A", the DeSoto Payment and remit it to DeSoto. If the quantities of water allocated to the Authority under SWFWMD Water Use Permit Number 20010420.008 are modified and Authority Customer's Water Allocation in Exhibit "B" is amended for more than 34.7 MGD (Annual Average Daily) or if additional entities become Customers of the Authority, then the amount and methodology of the DeSoto Payment to be paid shall be readdressed by all Parties to the Contract."

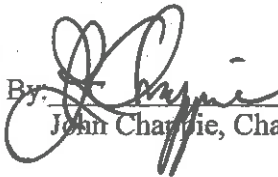
2.5. Exhibit "A" of the MWSC, entitled Water Allocation is deleted in its entirety and replaced with the Exhibit "A" table attached to this Second Amendment.

IN WITNESS WHEREOF, the Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port have caused this Second Amendment to be executed effective as of the date first above written.

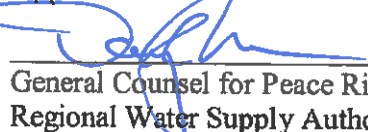
IN WITNESS WHEREOF, have executed this Second Amendment on the day, month and year first above written.



PEACE RIVER MANASOTA REGIONAL
WATER SUPPLY AUTHORITY

By: 
John Charlie, Chairman
Date: August 5, 2015

Approved as to form:


General Counsel for Peace River Manasota
Regional Water Supply Authority

BOARD APPROVED

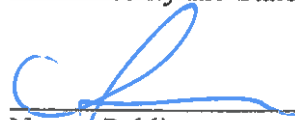
AUG - 5 2015

**Peace River Manasota
Regional Water Supply Authority**

STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, John Chappie, to me known to be the person described in and who executed the foregoing instrument on behalf of the Peace River Manasota Regional Water Supply Authority and John Chappie, acknowledged before me that John Chappie, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 5th day of August, 2015.



Notary Public
My Commission Expires:



Ann Lee

COMMISSION # FF203768
EXPIRES: February 25, 2019
WWW.AARONNOTARY.COM

BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY

By: William A. Angus
Chairman

Date: July 14, 2015

ATTEST:

Barbara T. Scott, Clerk of Circuit
Court and Ex-Officio Clerk to the
Board of County Commissioners

By: Janette S. Knowlton
Deputy Clerk

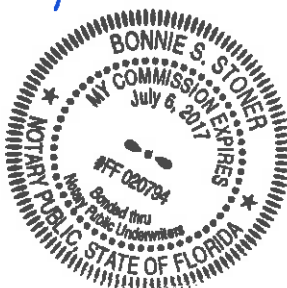
APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

Janette S. Knowlton
Janette S. Knowlton, County Attorney

STATE OF FLORIDA
COUNTY OF CHARLOTTE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State
aforesaid and in the County aforesaid to take acknowledgements, personally appeared,
W^m G. Truex, to me known to be the person described in and who executed the
foregoing instrument on behalf of Charlotte County, and NA,
acknowledged before me that W^m G. Truex, executed same as a free act and deed for
the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day
of July, 2015.



Bonnie S. Stoner
Notary Public
My Commission Expires: 7/6/17

DESOTO COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:

Mandy J. Hines

MANDY J. HINES

By: [Signature]

Chair

Date: May 26, 2015

Approved as to form:

[Signature]

Attorney for DeSoto County

STATE OF FLORIDA
COUNTY OF DESOTO

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, Gabriel Duave, to me known to be the person described in and who executed the foregoing instrument on behalf of DeSoto County, and BCCC, acknowledged before me that Gabriel Duave, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 3rd day of June, 2015.

Jill Thompson

Notary Public

My Commission Expires:



JILL THOMPSON
Notary Public, State of Florida
My Comm. Expires Jan. 29, 2016
Commission No. EE 164583

MANATEE COUNTY
BOARD OF COUNTY COMMISSIONERS

By: *Mary Buehler*
Chair
Date: June 16, 2015



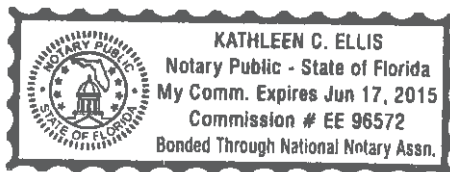
ATTEST: R. B. SHORE
Clerk of Circuit Court

By: *R. B. Shore*
Deputy Clerk

STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, *Betsy Benac*, to me known to be the person described in and who executed the foregoing instrument on behalf of Manatee County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 16 day of June, 2015.



Kathleen C. Ellis
Notary Public
My Commission Expires: 6-17-2015

SARASOTA COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:

Charles Maloney

By: Carolyn J. Mason
Chair, _____
Date: 7/11/15

Approved as to form:

[Signature]
Attorney for Sarasota County 288

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, Carolyn J. Mason, to me known to be the person described in and who executed the foregoing instrument on behalf of Sarasota County, and She, acknowledged before me that She, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 17th day of July, 2015.

Jo Ann D. Mann
Notary Public
My Commission Expires:



CITY OF NORTH PORT

WITNESS:

Guth Scott

By: Ry DiFranco
Mayor

Small

Date: 6-8-15

Approved as to form:

[Signature]
Attorney for City of North Port

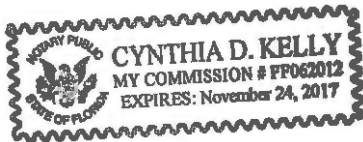
ATTEST:

Helen M. Raimbeau
Helen M. Raimbeau, MMC
City Clerk

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, Mayor Rhonda DiFranco, to me known to be the person described in and who executed the foregoing instrument on behalf of the City of North Port, and _____, acknowledged before me that Rhonda DiFranco executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this 8th day of June, 2015.



Cynthia D. Kelly
Notary Public
My Commission Expires: 11/24/17

EXHIBIT "A"

DeSoto Payment Schedule (approved 2015)

DeSoto Payment (Annual Assessment)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	\$368,564	\$15,889	\$101,111	\$34,436	\$520,000
FY06	\$368,564	\$15,889	\$101,111	\$34,436	\$520,000
FY07	\$368,564	\$15,889	\$101,111	\$34,436	\$520,000
FY08	\$368,564	\$15,889	\$101,111	\$34,436	\$520,000
FY09	\$361,403	\$15,424	\$177,073	\$44,346	\$598,247
FY10	\$363,140	\$15,341	\$244,396	\$53,586	\$676,463
FY11	\$369,266	\$15,482	\$303,326	\$61,927	\$750,000
FY12	\$369,266	\$15,482	\$303,326	\$61,927	\$750,000
FY13	\$369,266	\$15,482	\$303,326	\$61,927	\$750,000
FY14	\$369,266	\$15,482	\$303,326	\$61,927	\$750,000
FY15	\$369,266	\$15,482	\$303,326	\$61,927	\$750,000
FY16	\$369,266	\$15,482	\$345,541	\$65,711	\$796,000
Remaining Years	\$369,266	\$15,482	\$345,541	\$65,711	\$796,000

EXHIBIT "B"**Water Allocation
(approved 2015)**

Annual Average Daily (MGD)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	12.525	0.535	3.048	1.192	17.300
FY06	12.758	0.550	3.500	1.192	18.000
FY07	12.758	0.550	3.500	1.192	18.000
FY08	12.758	0.550	3.500	1.192	18.000
FY09	13.895	0.593	6.808	1.705	23.001
FY10	15.031	0.635	10.116	2.218	28.000
FY11	16.100	0.675	13.225	2.700	32.700
FY12	16.100	0.675	13.225	2.700	32.700
FY13	16.100	0.675	13.225	2.700	32.700
FY14	16.100	0.675	13.225	2.700	32.700
FY15	16.100	0.675	13.225	2.700	32.700
FY16	16.100	0.675	15.060	2.865	34.700
Remaining Years*	16.100	0.675	15.060	2.865	34.700

Peak Monthly Average Day (MGD)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	15.030	0.642	3.658	3.146	22.476
FY06	15.310	0.660	4.200	3.146	23.316
FY07	15.310	0.660	4.200	3.146	23.316
FY08	15.310	0.660	4.200	3.146	23.316
FY09	16.187	0.690	7.931	3.146	27.954
FY10	17.512	0.740	11.785	3.146	33.183
FY11	18.757	0.786	15.407	3.146	38.096
FY12	18.757	0.786	15.407	3.146	38.096
FY13	18.757	0.786	15.407	3.146	38.096
FY14	18.757	0.786	15.407	3.146	38.096
FY15	18.757	0.786	15.407	3.146	38.096
FY16	19.320	0.810	18.084	3.438	41.652
Remaining Years*	19.320	0.810	18.084	3.438	41.652

Maximum Day (MGD)					
Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Total
FY05	17.535	0.749	4.267	3.780	26.331
FY06	17.861	0.770	4.900	3.780	27.311
FY07	17.861	0.770	4.900	3.780	27.311
FY08	17.861	0.770	4.900	3.780	27.311
FY09	19.453	0.830	9.531	3.780	33.594
FY10	21.043	0.889	14.162	3.780	39.874
FY11	22.540	0.945	18.515	3.780	45.780
FY12	22.540	0.945	18.515	3.780	45.780
FY13	22.540	0.945	18.515	3.780	45.780
FY14	22.540	0.945	18.515	3.780	45.780
FY15	22.540	0.945	18.515	3.780	45.780
FY16	22.540	0.945	21.084	4.011	48.580
Remaining Years*	22.540	0.945	21.084	4.011	48.580

Annual Average Day, Peak Monthly Average Day, Maximum Day are expressed in million gallons per day (MGD).

*Remaining Years means the remaining years of the term of this MWSC.

EXHIBIT "C"
New Water Supply Demands
(approved 2015)

Annual Average Daily Quantity (MGD)						
Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY15	0.000	0.000	0.000	0.000	0.000	0.000
FY16	0.000	0.000	0.000	0.000	0.000	0.000
FY17	0.000	0.000	0.000	0.000	0.000	0.000
FY18	0.000	0.000	0.000	0.000	0.000	0.000
FY19	0.000	0.000	0.000	0.000	0.000	0.000
FY20	0.000	0.000	0.000	0.000	0.000	0.000
FY21	0.000	0.000	0.000	0.000	0.000	0.000
FY22	0.000	0.000	0.000	0.000	0.000	0.000

Peak Month Average Daily Quantity (MGD)						
Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY15	0.000	0.000	0.000	0.000	0.000	0.000
FY16	0.000	0.000	0.000	0.000	0.000	0.000
FY17	0.000	0.000	0.000	0.000	0.000	0.000
FY18	0.000	0.000	0.000	0.000	0.000	0.000
FY19	0.000	0.000	0.000	0.000	0.000	0.000
FY20	0.000	0.000	0.000	0.000	0.000	0.000
FY21	0.000	0.000	0.000	0.000	0.000	0.000
FY22	0.000	0.000	0.000	0.000	0.000	0.000

Maximum Daily Quantity (MGD)						
Fiscal Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY15	0.000	0.000	0.000	0.000	0.000	0.000
FY16	0.000	0.000	0.000	0.000	0.000	0.000
FY17	0.000	0.000	0.000	0.000	0.000	0.000
FY18	0.000	0.000	0.000	0.000	0.000	0.000
FY19	0.000	0.000	0.000	0.000	0.000	0.000
FY20	0.000	0.000	0.000	0.000	0.000	0.000
FY21	0.000	0.000	0.000	0.000	0.000	0.000
FY22	0.000	0.000	0.000	0.000	0.000	0.000

Annual Average Day, Peak Month Average Day and Maximum Day are expressed in million gallons per day (MGD).

EXHIBIT G

Peace River/Manasota Regional Water Authority Master Water Supply Contract – Amendment No. 3

**THIRD AMENDED PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY
AUTHORITY MASTER WATER SUPPLY CONTRACT**

THIS THIRD AMENDED PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY MASTER WATER SUPPLY CONTRACT , entered into this ____ day of _____, 2024, by and between the **PEACE RIVER/MANASOTA REGIONAL WATER SUPPLY AUTHORITY**, a regional water supply authority created and existing pursuant to Sections 373.196, 373.1962 and 163.01, Florida Statutes, and other applicable law, acting by and through its Board of Directors, the governing board thereof (“Authority”); **MANATEE COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, the governing board thereof (“Manatee”); **CHARLOTTE COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, the governing board thereof (“Charlotte”); **DeSOTO COUNTY**, a political subdivision of the State of Florida, acting through its Board of County Commissioners, the governing board thereof (“DeSoto”); **SARASOTA COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, the governing board thereof (“Sarasota”); and the **CITY OF NORTH PORT**, a municipal corporation of the State of Florida, acting by and through its Board of City Commissioners, the governing board thereof (“North Port”) (collectively “Customers”).

WITNESSETH:

WHEREAS, the Authority was created for the purpose of developing, storing and supplying water for county and municipal purposes and exists pursuant to the Second Amended Interlocal Agreement Creating the Peace River/Manasota Regional Water Supply Authority executed concurrent with this Contract; and

WHEREAS, the Authority has determined that the potable water supply needs for citizens residing within Charlotte, Manatee, DeSoto and Sarasota Counties and North Port, can best be met in whole or in part by expanding the Authority Water Supply Facilities, in a cooperative and coordinated manner; and

WHEREAS, the Authority and the Customers agree it is necessary to expand Authority Water Supply Facilities to meet the future water supply needs of the Authority’s Customers; and

WHEREAS, it is the intent of the Parties that this Contract govern the operation, maintenance, alteration, replacement and expansion of the Authority Water Supply Facilities; and

WHEREAS, the Authority and its Customers recognize that as a result of increased Customers' demands, the Authority Water Supply Facilities will not satisfy all future Customers' demands and the Authority has begun developing other water supplies; and

WHEREAS, Manatee has projected that it will require of potable water from the Authority by 2038; and

WHEREAS, expansions to the Authority Water Supply Facilities and the design and construction of new Authority Water Supply Sources may be financed for the Customer(s) through the issuance of Authority revenue bonds, capital contributions from the Customer(s), capital contributions from SWFWMD, or other governmental grants, or any combination thereof; and

WHEREAS, the Customers desire to purchase water from the Authority according to the terms and conditions of this Contract, and the Authority desires to provide the Customers water according to the terms and conditions of this Contract; and

WHEREAS, recognizing the benefits provided existing and future Water Supply Sources, the Customers and the Authority agree that the Authority shall implement a common Debt Service Cost for the Water Rate only for all future Water Supply Source projects of the Authority; and

WHEREAS, the Customers desire that the Authority facilitate the transfer of Authority water among Customers, with such transfers being made through the Authority at the same Water Rate assessed by the Authority; and

WHEREAS, this Contract is intended to constitute the entire agreement between the Authority and Manatee, Charlotte, DeSoto, Sarasota and North Port with respect to the Water Allocations and the terms and conditions contained herein; and

NOW, THEREFORE, in consideration of the foregoing premises, which shall be deemed an integral part of this Contract and of the mutual covenants and agreements hereafter set forth, the Authority and the Customers intending to be legally bound hereby agree as follows:

1. **DEFINITIONS.** In the absence of a clear implication otherwise, capitalized terms used in this Contract and in the attached exhibits shall have the following meanings:
 - 1.1 Annual Average Daily Quantity. The total water quantity provided by the Authority to a Customer in a Contract Year divided by 365 as set by its Water Allocation.
 - 1.2 Authority. The Peace River/Manasota Regional Water Supply Authority.

- 1.3 Authority Board. The Authority's governing body.
- 1.4 Authority Water Supply Facilities. All real property, interest in real property, fixtures, personal property, wells, treatment systems, pumps, pipes, storage facilities, reservoirs, aquifer storage and recovery facilities, water transmission mains, any future expansion of said facilities and appurtenant or associated installations owned, leased or otherwise controlled by the Authority and used for the provision of potable water supply.
- 1.5 Authority Water Supply Source. Any project, construction, acquisition, transfer or transaction creating a new water source or expanding an existing water source developed by the Authority.
- 1.6 Available Water. That portion of a Customer's Water Allocation that is temporarily available to other Customers through the Redistribution Pool.
- 1.7 Base Rate Charge. For any Contract Year, the rate established by resolution of the Authority for payment of the Authority Obligations, Bond Coverage Costs, Debt Service Costs, Hydraulic Pipeline Capacity Entitlement Cost and Renewal and Replacement Costs for the Authority Water Supply Facilities. The Base Rate Charge also includes the Fixed Operations and Maintenance Costs budgeted by the Authority for expanding, operating, repair and replacement, maintaining and securing the Authority Water Supply Facilities regardless of the quantity of water, if any, being produced or delivered by the Authority, with such fixed costs being assessed proportionately in accordance with the Annual Average Daily Water Allocation.
- 1.8 Bond Coverage Costs. The costs of providing the coverage requirements established by the Financing Documents.
- 1.9 Capital Improvement Plan. A running five-year plan amended and approved annually by the Authority Board of Directors for projects and capital expenditures.
- 1.10 Capital Needs assessments. A running twenty-year plan amended and approved annually by the Authority Board of Directors identifying projects and expected project funding required to meet regional goals during the 20-year planning horizon.
- 1.11 Conservation Rate. For any Contract Year, the charge established by resolution by the Authority to any Customer that exceeds its Water Allocation set forth in Exhibit "B".
- 1.12 Contract. The original Master Water Supply Contract entered into by the Parties on October 5, 2005, as amended hereby.

- 1.13 Contract Year. The period between execution of the Contract and September 30, 2021, and each fiscal year of the Authority (beginning on each October 1, and ending on the immediately following September 30) thereafter during the term of this Contract.
- 1.14 Customers. Manatee, DeSoto, Charlotte, Sarasota and North Port.
- 1.15 Customer Water Supply Source. Any project, construction, acquisition, transfer or transaction creating a new water source or expanding an existing water source developed by Manatee, DeSoto Charlotte, Sarasota or North Port
- 1.16 Debt Service Cost(s). For any Contract Year, all costs including reserve or coverage requirement, if any, incurred by the Authority during such Contract Year in connection with the Authority Water Supply Facilities for principal payments, interest payments, redemption premiums, if any, and service charges with respect to payment of Obligations.
- 1.17 Delivery Point(s). The point(s) of connection between the Regional Transmission System and the distribution system of the Customers to this Contract having a Water Allocation. The existing Delivery Point(s) for each Customer is attached hereto as Exhibit "D." Delivery Points may be changed or added, if there is available hydraulic capacity in the pipeline, by agreement of the Customer and Authority and an exhibit of all current Delivery Points shall be maintained by the Authority.
- 1.18 DeSoto Payment. For any Contract Year, an amount included in the Water Rate, transmitted by the Authority to DeSoto in the amounts set forth on Exhibit "A" for the term of the Contract.
- 1.19 Exclusive Provider Customer. A subset of Customers that designate the Authority as its exclusive provider of new potable water supply in this MWSC.
- 1.20 Financing Documents. Any resolution or resolutions of the Authority, as well as any indenture of trust, trust agreement or similar document relating to the issuance or security of the Obligations.
- 1.21 Fixed Operating and Maintenance Costs. All operating and maintenance costs and expenses other than Variable Operating and Maintenance Costs incurred by the Authority for the operation, maintenance, management, security and development of the Authority Water Supply Facilities.
- 1.22 Hydraulic Capacity Entitlement. Hydraulic Capacity Entitlement is depicted as a percentage of the then existing hydraulic capacity of the specified pipeline. The existing

Hydraulic Capacity Entitlement for the Regional Transmission System for each Customer is attached as Exhibit “E.” Hydraulic Capacity Entitlement may be changed by agreement of the Customer and Authority and an exhibit of all current Hydraulic Capacity Entitlements by Customers shall be maintain by the Authority.

- 1.23 Hydraulic Capacity Entitlement Cost. The debt service cost associated with Customers’ Hydraulic Capacity Entitlement.
- 1.24 Maximum Daily Quantity. The maximum water quantity to be provided by the Authority to a Customer for any given day as set by its Water Allocation.
- 1.25 Member Governments. Members of the Authority. This term refers jointly to Charlotte, DeSoto, Manatee and Sarasota.
- 1.26 MGD. Million gallons per day.
- 1.27 New Authority Water Supply Demands. The request and commitment by contract between a Customer and the Authority for the provision of Authority Water Supply Source. The Authority shall maintain a current tabulation of Water Allocation allotted to each Customer.
- 1.28 Obligation(s). A series of bonds or other evidence of indebtedness, including but not limited to, Financing Documents, notes, commercial paper, capital leases or any other debt of the Authority issued or incurred.
- 1.29 Operating and Maintenance Cost(s). For any Contract Year, all costs budgeted and reserves established by the Authority for operating, maintaining and securing the Authority Water Supply Facilities during such Contract Year, including, but not limited to: a) personnel, staffing and operating costs of the Authority related to the operation, maintenance and security of the Authority Water Supply Facilities; b) the general and administrative costs of the Authority related to the operation, maintenance and security of the Authority Water Supply Facilities; c) minor capital expenditures of the Authority for items such as tools, parts, and other equipment and vehicles necessary for the operation, maintenance and security of the Authority Water Supply Facilities; and, d) all costs incurred in obtaining and maintaining the Permits for the Authority Water Supply Facilities.
- 1.30 Party or Parties. Party shall mean a signatory to this Contract. Parties shall mean DeSoto, Charlotte, Sarasota, Manatee, North Port and the Authority.

- 1.31 Peak Month Average Daily Quantity. Authority during the calendar month of the Customer's highest water use, divided by the number of days in that month and expressed in MGD as set by the Customer's Water Allocation.
- 1.32 Permits. All licenses, permits, authorizations or other approvals from any government or governmental agency, whether federal, state, regional or local, necessary or convenient for the acquisition, construction, expansion and operation of Authority Water Supply Facilities and Authority Water Supply Sources, including but not limited to any general water use permit, temporary water use permit or individual water use permit issued by the Southwest Florida Water Management District or any entity.
- 1.33 PRO. The Amended Peace River Option Water Supply Contract dated March 8th, 1996 that expanded the Peace River Regional Water Treatment Facility by adding 6 MGD annual average daily quantity of water to the System Capacity
- 1.34 Redistribution Pool. A depository of each Customer's Available Water for any Contract Year for purchase by all Customers.
- 1.35 Regional Transmission System. Those facilities, including appurtenant and associated facilities, owned by the Authority pertaining to the delivery and measurement of potable water to the Customers of the Authority including but not limited to primary transmission pipes, real property, interest in real property, fixtures and personal property. Regional Transmission System does not include the Aquifer, Storage and Recovery ("ASR") system or its connecting piping.
- 1.36 Regional Water System. All real property, interest in real property, fixtures, personal property, wells, buildings, treatment system, pumps, pipes, storage facilities, reservoir(s), aquifer storage and recovery facilities and appurtenant or associated facilities owned by the Authority, excluding the Regional Transmission System.
- 1.37 Renewal and Replacement Charges. The charges established by the Authority for the exclusive purpose of funding renewals and replacements of the Authority Water Supply Facilities. The charges will be established to satisfy the requirements of the Authority's Obligations and shall be set forth in the annual budget approved by the Authority for the ordinary renewal, replacement, upgrade and betterment of the Authority Water Supply Facilities. Renewal and Replacement Charges do not include capital expenditures

associated with the expansion or addition of water treatment, storage, pumping or transmission capacity.

- 1.38 Renewal and Replacement Costs. The capital expenditures set forth in the annual budget approved by the Authority for the ordinary renewal, replacement, upgrade, and betterment of the Authority Water Supply Facilities. Renewal and Replacement Costs do not include capital expenditures associated with the expansion or addition of water treatment, storage, pumping or transmission capacity.
- 1.39 Renewal and Replacement Fund. The fund established by the Authority for the exclusive purpose of funding renewals and replacements of the Authority Water Supply Facilities. The deposits to such fund shall be made in accordance with the requirements of the Financing Documents of the Authority. The balances on deposit in the Renewal and Replacement Fund will be expended for those Renewal and Replacement Costs specifically identified in the annual budget approved by the Authority.
- 1.40 Second Amended Interlocal Agreement. The Second Amended Interlocal Agreement Creating the Peace River/Manasota Regional Water Supply Authority executed October 5, 2005.
- 1.41 System Capacity. The total combined capacities of the various components of the Regional Water System in terms of a quantity of water on an average annual daily basis expressed in MGD.
- 1.42 Variable Operating and Maintenance Costs. All operating and maintenance costs and expenses of the Authority for the operation, maintenance and management of the Authority Water Supply Facilities that change in proportion to changes in the volume of water produced by the Authority, including, but not limited to, power, chemicals and water purchases.
- 1.43 Water Allocation. The portion of the System Capacity of the Regional Water System allotted to a Customer for the term of this Contract as initially specified at Exhibit "B" as increased from time to time pursuant to Section 8.
- 1.44 Water Rate. For any Contract Year, the rate established by resolution of the Authority for the sale of water, which, to the extent applicable, shall be comprised of a Base Rate Charge, the DeSoto Payment, and a Water Use Charge.

- 1.45 Water Supply Emergency. A loss or reduction in System Capacity caused by drought or a sudden, unexpected, unavoidable interruption in water delivery as declared by resolution by the Authority Board.
- 1.46 Water Supply Facilities. All real property, interest in real property, fixtures, personal property, wells, treatment systems, pumps, pipes, storage facilities, reservoirs, aquifer storage and recovery facilities, water transmission mains, any future expansion of said facilities and appurtenant or associated installations owned, leased or otherwise controlled by Charlotte, DeSoto, Manatee, North Port, Sarasota or the Authority and used for the provision of potable water supply.
- 1.47 Water Use Charge. For any Contract Year, the rate established by the Authority for payment of the Variable Operating and Maintenance Costs. This Water Use Charge shall be based on Customer metered water usage and shall be the same charge per thousand gallons used for each Customer.

2. **TERM.** The term of this Contract shall begin on the date of its complete execution by all Parties and end on the last day of the Contract Year in which the thirty-fifth (35th) anniversary of the execution date falls. The rights and obligations of any Customer may be extended prior to expiration of the initial term at the option of that Customer for another thirty-five (35) years, said extension to expire on the last day of the Contract Year in which the seventieth (70th) anniversary of the execution date falls. Such option must be exercised at least two (2) years prior to expiration. If during the Contract term, the Authority issues Obligations to construct additional System Capacity to provide additional or maintain existing Water Allocation of the Customers that is secured from the payments made by the Customers for service from the Authority and which repayment period extends beyond the termination date of the Contract as set forth above, the Contract will automatically be extended to include the last payment date of such additional Obligations. Before the expiration of this Contract, the Authority and Customers recognize that a new contract or extension of this Contract will need to be in place to provide ongoing water service from the Authority Water Supply Facilities and all Parties agree to work together in good faith to extend this Contract or create a new contract prior to this Contract's expiration date to meet the overall intent of the Authority to provide regional drinking water.

3. **AUTHORITY CAPACITY.** The Authority is authorized to maintain capacity of the Authority Water Supply Facilities.

4. **INTANGIBLE ASSETS OF THE CUSTOMERS.** Each Customer's Water Allocation and Hydraulic Capacity Entitlement is an intangible asset of that Customer's utility system pursuant to the terms and conditions of the Contract.

5. **FUNDING FROM SWFWMD.** All Parties shall support obtaining the maximum amount of funding from SWFWMD for any future expansion of or addition to the Authority Water Supply Facilities and new Authority Water Supply Sources.

6. **REPRESENTATION OF THE PARTIES.** The Authority, Manatee, Charlotte, DeSoto, Sarasota and North Port make the following representations:

- 6.1 Each Party is duly organized and existing in good standing under the laws of the State of Florida and is duly qualified and authorized to carry on the governmental functions and operations as contemplated by this Contract.
- 6.2 Each Party has the power, authority and legal right to enter into and perform its obligations set forth in this Contract, and the execution, delivery and performance hereof by it a) has been duly authorized by its governing board; b) does not require any other approvals by any other governmental officer or body; c) does not require any consent or referendum of the voters for Authority financed projects; d) will not violate any judgment, order, law or regulation applicable to the Party; and e) does not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon the assets of the Party under any agreement or instrument to which it is a Party or by which the Party and its assets may be found or affected except as provided herein under Sections 11.5 and 11.6.
- 6.3 This Contract has been duly entered into and delivered by the respective governing boards and, as of the date of its full execution by all Parties, constitutes a legal, valid and binding obligation of said Party, fully enforceable in accordance with its terms provided the enforceability thereof may be limited by any applicable bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.
- 6.4 There is no action, suit or proceeding, at law or in equity, before or by any court or governmental authority, pending or, to the best of the Party's knowledge, threatened against the Party which is not resolved by the execution of this Contract, wherein any unfavorable decision, ruling or finding would materially adversely affect the performance by the Party of its obligations hereunder or the other transactions contemplated hereby, or

which, in any way, would adversely affect the validity or enforceability of this Contract, or any other agreement or instrument entered into by the Party in connection with the transaction contemplated hereby.

7. **DELIVERY OF WATER.** During each Contract Year, the Authority shall deliver water to each Customer in accordance with their Water Allocations and the terms and conditions of this Contract. Customers shall pay for and the Authority shall timely develop and deliver new Authority Water Supply Sources and facilities to meet the needs of its Customers as set forth in Sections 8 and 9 herein.

7.1 Allocation. The Authority shall be required to deliver water for a Customer's water demand from its Water Allocation. Future Water Allocations will be delivered only in accordance with a Customer's New Water Supply Demands in Exhibit "C" as modified by projected water demands pursuant to Section 8 herein. If a Customer meets its payment obligations to the Authority, the Authority shall have the absolute and unequivocal obligation to develop and provide for the Customer's permittable future potable water demand in its Water Allocation and New Water Supply Demands.

7.2 Limitation of Allocation. The Authority shall not be required to deliver water to a Customer if prohibited by any applicable federal, state, regional or local statute, rule, ordinance, law, administrative order or judicial decree or in violation of applicable Permits. If, at any time, there is insufficient potable water available to fully meet the Water Allocations described above for any reason, then the Customers shall have their Water Allocations reduced on a pro-rata basis.

7.3 Delivery Point. The Authority shall deliver water through the Regional Transmission System to each Customer only at their respective Delivery Point(s) as identified and maintained by the Authority. Additional Delivery Point(s) may be added by mutual agreement of the Authority and receiving Customer(s).

7.4 Exceedance of Delivery Schedule. Subject to Section 7.5 herein, in the event a Customer should receive delivery of water in excess of its Peak Month Average Daily Quantity, its Maximum Daily Quantity, and/or its Annual Average Daily Quantity of its Water Allocation, the Customer shall pay a Conservation Rate as set forth in the Water Rate resolution. During emergency conditions as declared by resolution of the Authority Board, the Authority shall not charge the Conservation Rate for water delivery in excess of the

Water Allocation. Exclusive Provider Customer water allocation is determined by the Authority; therefore, Exclusive Provider Customer(s) shall not be assessed exceedance charges.

- 7.5 Authority Water Transfers. All Authority water transfers shall be provided solely through the Authority. As part of the New Water Supply Demands process set forth below, each Customer shall annually provide to the Authority its projected Authority Water Demands for the next twenty (20) years. The Authority shall then determine the total Customer demands for Authority Water. The Authority shall determine the difference between each Customer's Water Allocation and projected water demands for the next ten (10) years on an annual basis. By February 15 of each year, the Authority shall provide each Customer with a Notice of Available Water indicating the amount of Water Allocation, if any, above the Authority's projected water demands for each of the next ten (10) years. Each Customer shall file a response with the Authority within thirty (30) days of receipt of the Notice of Available Water, either accepting the Available Water quantities as determined by the Authority or providing alternative Available Water quantities, if any, for each of the next ten (10) years. If the Customer supplies alternative Available Water quantities, this quantity shall be placed in the Redistribution Pool. Failure of a Customer to respond within thirty (30) days shall result in that Customer's Available Water quantity as determined by the Authority, being transferred into the Redistribution Pool. Nothing herein shall be construed to require any Customer that timely responds to the Notice of Available Water to provide any of its Water Allocation to the Redistribution Pool. The Redistribution Pool shall be maintained by the Authority to provide the amount of Available Water by Contract Year for up to ten (10) years. Each year shall have a separate Redistribution Pool of water quantities designated. A receiving Customer's failure to pay for water transferred from the Redistribution Pool shall be treated as a default of this Contract. The Authority shall not transfer more water than the amount of Available Water in the Redistribution Pool. Nothing in this Section shall relieve a Customer from the irrevocable commitment to pay for its Water Allocations in this Contract.

- 7.5.1 Assignment and Payment. The Authority shall assign the Available Water based upon Customer request and written confirmation by their governing body of the corresponding payment obligations under this Contract. Customers may request

Available Water from the Redistribution Pool for the corresponding time frame of their need for additional water. If there is more demand for water than there is Available Water in a given year, the Authority shall distribute the water on pro-rata basis based on the proportionate Customer demand in the New Water Supply Demands for the year at issue.

7.5.2 Payment. Payment adjustments to the Customers supplying Available Water shall be on a pro-rata basis, based on the percentage of water supplied to the Redistribution Pools for water sold from each Redistribution Pool.

7.5.3 Assessment of Conservation Rate. Only for purposes of calculating the assessment of the Conservation Rate, the Water Allocation of the Customer(s) receiving the Available Water and the Customer(s) providing the Available Water to the Redistribution Pool will be adjusted by the transferred water quantity.

7.6 Water Supply Emergency. The Authority and its Customers shall seek the interconnection of the Authority Water Supply Facilities with other water supply facilities in the region and the Authority's Water Supply Facilities for the purpose of facilitating the transfer of water among the Authority and the Customers under emergency conditions. The Authority and its Customers shall make available capacity, if any, in their respective Water Supply Facilities to the Customers experiencing a Water Supply Emergency at the established rate of the supplying entity. In a Water Supply Emergency, Conservation Rates, inclining block rates, or excess demand charges of any type shall be waived by all Parties to this Contract for the duration of the declared Water Supply Emergency.

8. **FUTURE WATER SUPPLY PROCEDURE.** It is the intention of the Parties that this Section set forth the manner in which each Customer will request, and the Authority will provide, future water supply from the Authority Water Supply Facilities. The Customers acknowledge that a procedure is necessary to provide the Authority with sufficient lead-time for planning and development of Authority Water Supply Sources to meet New Water Supply Demands.

8.1 No later than January 15th of each Contract Year, each Customer shall submit to the Authority a report which identifies the following:

- (i) Total projected water demand by Contract Year for the next 20 years ("Total 20 Year Demand");

- (ii) That portion of the Total 20 Year Demand the Customer requires the Authority to fulfill (“Authority Supplied Water”) in terms of Annual Average Daily Quantity, Peak Month Average Daily Quantity and Maximum Daily Quantity; and
- 1. (iii) The basis for each projection.

The Authority shall review, coordinate, and compile the submitted Total 20 Year Demand and Authority Supplied Water and provide such information to all Customers and the Authority Board. The Authority shall also report to the Customers and Authority Board, its estimation of water demand projections to be supplied by the Authority for its Customers on an annual basis for the applicable twenty-year planning period. The Authority shall use this data, as well as other population and water demand data, as a basis for the planning and development of Authority Water Supply Sources to meet New Water Supply Demands. Each Customer may modify its Total 20 Year Demand and projections for Authority Supplied Water with each subsequent annual filing, subject to the provisions in this Section.

- 8.2 By submitting its projections for Authority Supplied Water, each Customer is identifying that quantity of water it shall purchase from the Authority in the designated Contract Year. For the initial time period through Contract Year 2013, the New Water Supply Demands as modified at Exhibit “C” shall be the water each Customer irrevocably commits to purchase from the Authority, and the Authority agrees to supply such water. After Contract Year 2013, by submitting its projection for Authority Supplied Water each Customer agrees to purchase, and the Authority agrees to supply, that quantity of Authority Supplied Water identified in the first seven (7) Contract Years of the Total 20 Year Demand. Each Customer may annually update its Total 20 Year Demand and its projection of Authority Supplied Water. However, unless it otherwise has excess water capacity available, the Authority shall not be obligated to accept any change in demand for Authority Supplied Water within the upcoming seven (7) Contract Year period. Annually, the Authority shall issue an addendum to the Contract to update the New Water Supply Demands table at Exhibit “C” for the applicable years beyond Contract Year 2013 to reflect the first seven (7) Contract Years of projected demand for Authority Supplied Water by the Customers.
- 8.3 The parties acknowledge that the planning, permitting and construction of new Authority Water Supply Sources cannot exactly match the annual New Water Supply Demands. Therefore, the Authority will, from time to time, develop new Authority Water Supply

Sources with water quantities that exceed immediate Customer demands. Upon the Authority determination to develop a specific Authority Water Supply Source, the Authority shall assign a proportionate share of the new Authority Water Supply Source Water Allocation to the Customers, to the extent practicable, by applying the new Authority Water Supply Source project quantity to the most immediate New Water Supply Demands. The Authority shall assign Water Allocations to the Customers pro-rata based on their proportionate New Water Supply Demands at the time when the new Authority Water Supply Source Water Allocation would be fully utilized. For example, in year 2026, the Authority designates a new Authority Water Supply Source project for 6 MGD to provide water by 2028. The total of New Water Supply Demands does not exceed 6 MGD until 2030, when it is 6.7 MGD. The Water Allocation assigned by the Authority to Customer A for the 6 MGD project is calculated by taking Customer A's New Water Supply Demand of 2.3 MGD for 2030 divided by the total of all the Customers' New Water Supply Demands of 6.7 for 2030 to determine the Customer Water Allocation Cost Percentage of 34.33%. When the Authority approves a new Authority Water Supply Source project, it shall issue addendum to the following: (1) to increase and update the Water Allocation table at Exhibit "B;" (2) to update the cost allocation percentages table at Exhibit "F" to show the new project's cost allocation percentages. The Customers may only be assigned a Water Allocation for their New Water Supply Demands. All costs associated with a new Authority Water Supply Source project, including, but not limited to, planning, design, and construction, shall be recovered from the Customers receiving the Water Allocations of the new Authority Water Supply Source project.

9. DESOTO DESIGNATION OF THE AUTHORITY AS ITS EXCLUSIVE PROVIDER OF WATER. Notwithstanding the foregoing and pursuant to Section 8.1 of the Second Amended Interlocal Agreement, DeSoto elects to be an Exclusive Provider Customer. DeSoto agrees not to develop any additional Customer Water Supply Sources beyond those currently existing identified in Exhibit "I" unless as a joint project with the Authority. If DeSoto meets its payment obligations to the Authority, the Authority shall have the absolute and unequivocal obligation to develop and provide adequate potable water for DeSoto based upon its permissible future potable water demand as outlined herein. The Authority is free to meet DeSoto's water demands by any means it deems fit, including but not limited to using water from

the Redistribution Pool or assignment of Water Allocation to meet DeSoto's demands and assigning the associated cost of constructing that portion of new Authority Water Supply Sources to DeSoto as outlined herein.

- 9.1 Exclusive Provider Customer Water Allocation. DeSoto and the Authority agree that the current Water Allocation system must be adapted to assure that the Authority maintains its absolute and unequivocal obligation to provide adequate potable water for DeSoto and still assure that DeSoto pays its fair share of new water source development costs. For New Water Supply Demands, DeSoto has provided and agrees to continue to provide the Authority water demand projections in the same manner as other Customers pursuant to Section 8; however, the Authority shall use DeSoto's projections as well as other data collected by the Authority to set DeSoto's New Water Supply Demands for each Contract Year. DeSoto shall provide water demand projections in good faith and the Authority shall use its best efforts to match DeSoto's water demand to its assigned Water Allocation. This Water Allocation shall be used to determine DeSoto's Base Rate Charge and other share of costs in the same manner as all other Customers. Nothing in Section 9 shall allow the Authority to assign all or any portion of another Customer's Water Allocation to DeSoto.
- 9.2 Exclusive Provider Customer Water Allocation for the Redistribution Pool. The Authority may designate any portion of the DeSoto's Water Allocation as part of the Redistribution Pool.

10. SUPERSEDING AND REPLACING ALL PRIOR WATER SUPPLY CONTRACTS. Upon full execution of this Contract, this Contract shall supersede and replace the Peace River/Manasota Regional Water Supply Authority Water Supply Contract dated October 5, 2005.

11. WATER RATE. For each Contract Year, each Customer with a Water Allocation from the Regional Water System shall pay the Authority the Water Rate adopted by resolution of the Authority Board.

- 11.1 Rate Setting. In conjunction with the Authority's annual budget development and adoption process, the Authority shall fix a Water Rate consisting of the Base Rate Charge (adjusted as necessary for customer financing), DeSoto Payment, and Water Use Charge to be paid on a monthly basis by the Customers for water furnished by the Authority. The Authority shall charge and collect rates that are reasonable and just for all Customers. The rates are

not subject to the supervision or regulation by any other commission, board, bureau, agency or other political subdivision or agency of the county or state. Until 2028 when debt service payments for the PRO are fulfilled, in determining a Customer's Water Rate, the Authority shall allocate to each Customer, a Base Rate Charge as follows: (1) the Base Rate Charge for 15 MGD 1991 Facility known as the Peace River Regional Water Treatment Facility pursuant to the 1991 Facility percentages set forth on Exhibit "F", (2) the 6 MGD PRO shall be allocated pursuant to the PRO percentages set forth on Exhibit "F", and (3) the Base Rate Charge for the 14.7 MGD REP shall be allocated pursuant to the REP percentages set forth on Exhibit "F". After the Debt Service is paid for the 1991 Facility and the PRO, all Debt Service Cost for new Authority Water Supply Sources and other costs associated therewith, such as reserves, coverages, expansion of existing water supply, or the fixed water purchase costs associated with a new Authority Water Supply Source shall be combined with the REP Debt Service Cost for the common Debt Service Cost in the Water Rate. Provided, however, any Customer has the right to carry its own financing or pay in advance for their portion of a new Water Supply Source or expansion of the Authority Water Supply Facility and, in such event, the Debt Service Costs component of the Water Rate shall be adjusted accordingly.

- 11.2 Customer Financing. Each Customer shall have the option to issue their own debt or pay with its available money with respect to its portion of any new Authority Water Supply Source. The entire payment for a Customer's proportionate share shall be made to the Authority within fourteen (14) days of the Authority bond closing. The Authority shall provide notice to all Customers of the Authority bond closing date thirty (30) days prior to the Authority bond closing. To the extent not inconsistent with the Financing Documents, the Base Rate Charge for a Customer who issues its own debt or pays in advance for any such new Authority Water Supply Source (including the REP) shall be adjusted to remove that Customer's Debt Service Costs attributed to the Customer's Water Allocation corresponding to the payment by the Customer for that new Authority Water Supply Source or expansion.
- 11.3 Accounting, Audits and Adjustments. The Authority shall maintain accounts and records for all funds received and disbursed by it with respect to the Authority Water Supply Facilities in accordance with generally accepted accounting practices applicable to

governmental owned and operated water utilities. On an annual basis, the Authority shall provide for an audit to be conducted by a recognized certified public accounting firm experienced in water utility audits.

- 11.4 Water Charge to Customers. Each Customer shall pay the Authority its invoiced Water Rate and any applicable Conservation Rate charges on a monthly basis following the calendar month in which the charges were incurred and invoiced. The Customers shall submit payment to the Authority for the monthly charges within thirty (30) days of receipt of the invoice. Failure to pay monies shall create a debt with respect to the non-paying Customer's utility system. A Customer that fails to pay within ninety (90) days after the Authority has mailed its invoice shall be in default pursuant to this Contract. Upon thirty (30) days written notice, the Authority may discontinue delivery of water to any Customer in default for nonpayment and/or may transfer the defaulting Customer's Water Allocation in whole or in part to another Customer in good standing, for the remaining term of this Contract.
- 11.5 Source of Payments. Each Customer's obligation to pay any monies due under this Contract does not constitute general indebtedness. Neither the Authority nor the holders of any obligations issued by the Authority in order to finance or refinance the expansion, alteration, improvement, replacement or operation of the Authority Water Supply Facilities shall have a right to require or compel any Customer to exercise its ad valorem taxing power to pay its obligations and liabilities under this contract or to compel payment from any source other than as indicated in this Section. Each of the Customers, however, shall and do hereby covenant to set water rates for its respective customers at a level sufficient to pay all monies due the Authority under this Contract.
- 11.6 DeSoto Payment. The Authority shall collect from its Customers in accordance with Exhibit "A", the DeSoto Payment and remit it to DeSoto. If the quantities of water allocated to the Authority under SWFWMD Water Use Permit Number 2010420.11 are increased or if additional entities become Customers of the Authority, then the amount and methodology of the DeSoto Payment to be paid to DeSoto shall be presented to all Parties to this Contract for approval.

12. **FUNDING FOR MANAGEMENT AND PLANNING.** It is acknowledged that Management and Planning Costs of the Authority may be obtained from the Customers in a manner

determined by the Authority Board, and that additional funds available for Management and Planning Costs shall be sought by the Authority from the federal and state government, including but not limited to the Florida Department of Environmental Protection, the Southwest Florida Water Management District and appropriate utilities and agencies.

13. **DEVELOPMENT OF FUTURE WATER SOURCES.** The Authority and its Customers shall develop new Water Supply Facilities as follows:

13.1 General. The Authority shall develop new Authority Water Supply Facilities to meet the water demands of its Customers as shown in their New Water Supply Demands which will reflect the Water Allocation at the determination of the Authority for Exclusive Customer(s).

13.2 Procedures for New Authority Water Supply Facilities. The Authority shall have written consent of the governing body of a Customer in whose jurisdiction the Authority intends to acquire, develop, construct or operate new Authority Water Supply Facilities. For new Authority Water Supply Facilities located or proposed to be located within the jurisdiction of North Port, North Port shall be the sole entity that grants or denies consent to the Authority.

13.2.1. The Authority shall provide written notification of its intention to apply or seek the transfer of a Permit for new Authority Water Supply Facilities to the Customer in whose jurisdiction the Authority Water Supply Facilities are located or will be located. Such notification shall be given no less than sixty (60) days prior to submitting the Permit application or requesting the Permit transfer. The Customer shall notify the Authority within sixty (60) days of its decision to grant or deny consent to the Authority to acquire, develop, construct or operate the new Authority Water Supply Facilities within its jurisdiction. If a Customer denies consent, the Customer's notification shall provide an explanation of the reasons for denial.

13.2.2. Upon notification of denial by a Customer to the Authority, a meeting between the staff of the Authority and the Customer shall be held within forty-five (45) days of the notification of denial. This meeting shall be organized and scheduled by the Authority. During this meeting, the staff of the Authority and the Customer shall attempt to reach an agreement to grant

consent to the Authority to acquire, develop, construct or operate new Authority Water Supply Facilities within the Customer's jurisdiction.

13.2.3. If no agreement is reached within forty-five (45) days of notification of denial, the Authority and the Customer shall participate in mediation, the costs of which shall be equally divided between them. The Authority and the Customer shall endeavor in good faith to select a mutually acceptable mediator. If the Authority and the Customer are unable to mutually agree on a mediator within fourteen (14) days after the staff meeting held pursuant to paragraph 13.2.2., the Authority and the Customer shall agree to accept a mediator selected by the Florida Conflict Resolution Consortium. Upon the selection of a mediator, the Authority and the Customer shall schedule mediation to occur within fourteen (14) days. Mediation shall be completed within forty-five (45) days of the first mediation conference unless extended by mutual written agreement of the Authority and the Customer. Subsections (b), (c), (d), and (e) of Rule 1.720 of the Florida Rules of Civil Procedure are applicable to the mediation proceedings. Designees of the Authority and the Customer attending the mediation shall include a governing body member who has the full authority to negotiate on behalf of its entity and to recommend an agreement to its governing body. In the event of any breach or failure to perform mediation under this section, the Authority or Customer may seek appropriate remedies to mandate this mediation process.

13.2.4. If consent to the Authority by a Customer is not agreed to at the mediation, the Authority shall withdraw the Permit application or request for Permit transfer.

13.3 Procedure for the Authority's Customers. Whenever a Customer ("Applicant Customer") intends to apply or seek the transfer of a Permit for Water Supply Facilities located or that will be located within the jurisdiction of another Customer, the Applicant Customer shall provide written notification of its intention to apply or seek the transfer of a Permit for Water Supply Facilities to the Customer ("Host Customer") in whose jurisdiction the Water Supply Facilities are located or will be located. Such notification shall be given no less

than sixty (60) days prior to submitting the Permit application or requesting the Permit transfer. The Host Customer shall notify the Applicant Customer within sixty (60) days of its decision to grant or deny consent to the Applicant Customer to acquire, develop, construct or operate the Water Supply Source within its jurisdiction. If a Host Customer denies consent, the Host Customer's notification shall provide an explanation of the reasons for denial. The Applicant Customer shall immediately withdraw its Permit application or request for transfer of a Permit upon notification of denial by the Host Customer.

14. HYDRAULIC CAPACITY ENTITLEMENT IN REGIONAL TRANSMISSION SYSTEM. Each Customer shall be provided its respective Hydraulic Capacity Entitlement of the hydraulic capacity in the transmission facilities that has been constructed at the time of execution of this Contract or will be constructed by the Authority during the term of this Contract for the benefit of such Customer(s) to deliver potable water from the Regional Water System to the respective Customer(s) Delivery Point. Each Customer's current Hydraulic Capacity Entitlement percentage or amount in the current Regional Transmission System is set forth on Exhibit "E". A Customer's Hydraulic Capacity Entitlement in segments of the Regional Transmission System constructed after the date of this Contract will be determined on a transmission line segment basis by the Authority. On an annual basis, the Authority shall update and maintain a current tabulation of all Customer Hydraulic Capacity Entitlement and Authority hydraulic capacity in pipelines. All Hydraulic Capacity Entitlement Cost of the Hydraulic Capacity Entitlement will be the sole responsibility of the Customer(s) benefiting from such facilities. If more than one Customer uses the same transmission segment as designated by the Authority, then each shall pay their proportionate share of the Hydraulic Capacity Entitlement Cost.

14.1 In the event a Customer requests capacity in a transmission line segment that is an existing component of the Regional Transmission System, and the capacity percentage of which has been fully allocated, the Authority shall not grant capacity to the requesting Customer without first obtaining approval from the Customer(s) to whom the hydraulic capacity in that transmission line has previously been allocated. In the event the Authority modifies the Hydraulic Capacity Entitlement, the application of all future service rates and charges will be adjusted accordingly.

15. ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AUTHORITY. The Authority hereby represents, warrants and covenants to the Customers as follows:

- 15.1 System Operation. Operation and maintenance of the Authority Water Supply Facilities shall be the responsibility and the obligation of the Authority. The Authority shall be responsible to adopt an adequate budget to pay all of the Operating and Maintenance Costs of the Authority, to satisfy all the Authority's Obligations, to provide for the requisite Bond Coverage Costs to meet all required tests set forth in the Financing Documents, to provide for renewal and replacement costs to keep the Authority Water Supply Facilities in good operating order and to provide for any sinking funds and other reserves necessary to provide the water service as set forth in this Master Water Supply Contract. The Authority shall provide sufficient personnel, with appropriate experience to undertake all regulatory requirements, including, but not limited to, those imposed by the Florida Department of Environmental Protection, the Southwest Florida Water Management District, the State of Florida Department of Health and the United States Environmental Protection Agency. If new regulatory requirements necessitate capital improvements or budget amendments, the Authority shall take all necessary actions to accomplish the same. The Authority shall be responsible for all regulatory violations including compliance costs or penalties assessed for same, which arise out of or are solely created through: (1) material errors or omissions by its personnel and agents in the day-to-day operations of the Authority Water Supply Facilities; or (2) the failure of the Authority to timely proceed administratively to undertake or complete a requirement imposed by any regulatory agency in any consent order or operating permit. The Authority shall maintain adequate catastrophic insurance on the Authority Water Supply Facilities on such terms and amounts as established by the Authority.
- 15.2 Water Quality. The Authority shall use its best efforts to deliver water of good and uniform quality from the Authority Water Supply Facilities to the Delivery Point(s). The water delivered by the Authority to the Delivery Point(s) shall be stabilized and shall meet all federal, state or regional regulations and orders relating to drinking water, which are applicable to water produced, stored and transported at and through the Authority Water Supply Facilities.

- 15.3 Water Measurement. The Authority shall use its reasonable efforts to measure all water delivered to the Delivery Point(s) of Customers. The Authority shall own and maintain the meters at all Delivery Point(s). The Authority shall maintain complete and accurate records of its water measurements. Water flow measurements recorded by the Authority shall be the exclusive means of determining the quantity of water delivered to the Delivery Point(s) under this Contract. The metering equipment shall be of standard make and type, installed at a readily accessible location, and shall record flow with accuracy sufficient to meet all applicable reporting requirements. The Authority will check the accuracy of the meters annually, provide a report regarding the condition, accuracy and state of the meters and provide for a certified calibration test and any appropriate recalibration. Upon request and at the expense of the Customer, the Authority shall make arrangements for a meter test to be conducted by an independent testing facility who shall conform to the manufacture's standards and where appropriate conduct the test as a field test. The Customers may be present when the meters are checked for accuracy, and the test records shall be made available for inspection by the Customers upon reasonable request. If the accuracy of the meter is determined to be at least four (4) percent beyond the limits prescribed by the manufacturer, the meter will be assumed to have been inaccurate from the mid-point of the time since the last annual inspection, or the last calibration, or the last independently certified test, or the last six (6) months whichever is less. The following month's billing will be adjusted taking into account the nature of the inaccuracy to show a credit or additional charge to the respective Customer for the metered flow for that period.
- 15.4 Permits. The Authority shall use its best efforts to obtain all Permits necessary to provide the Customers with water in accordance with the Water Allocations, New Water Supply Demands and its duty to its Exclusive Provider Customer(s).
- 15.5 Financing the Authority Water Supply Facilities. The Authority shall use its best efforts to borrow funds and to set adequate reserves and budgeted expenditures necessary to cover costs to be incurred in constructing, acquiring, operating, maintaining, repairing, replacing or upgrading the Authority Water Supply Facilities.
- 15.6 Acquisition of Real Property. The Authority shall use its best efforts to acquire all interest in real and personal property (if any) necessary for the expansion, construction, management and operation of the Authority Water Supply Facilities. The Authority shall

retain in its own name any interest in real property acquired in connection with the Authority Water Supply Facilities.

15.7 Water Pressures. The Authority shall use its best efforts to supply water under normal operating conditions at the Annual Average Daily Quantity at a pressure not less than 65 psi at the Customer Delivery point(s) to the Customer unless a different pressure is specified in Exhibit “D”. The Authority will not be responsible for interruptions or abnormal operating conditions that cause reduced pressures for interim periods that are beyond the Authority’s control.

15.8 Priority of Payment. All monies received by the Authority from the Customers pursuant to this Contract shall be applied in the following order of priority:

FIRST: To the payment of Operating and Maintenance Cost (other than renewal of replacement costs) as provided in the Financing Documents for the Obligations;

SECOND: To the payment of Debt Service Cost as provided in the Financing Documents for the Obligations;

THIRD: To the payment of the renewal and replacement costs;

FOURTH: To the payment of the DeSoto Payment;

FIFTH: To the payment of any charges or Obligations due and owing by the Authority.

16. **ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE CUSTOMERS.** The Customers hereby represent, warrant and covenant to the Authority as follows:

16.1 Irrevocable Commitment to Pay. The Customers recognize that circumstances, such as equipment maintenance or failure, construction delays, failure to obtain Permits, limitations on Permits, transmission line ruptures or defects, acts of God, etc., may prevent the performance by the Authority of its obligations pursuant to this Contract. Under such circumstances, the Customers shall continue to pay their respective Water Rate throughout the term of this Contract. Said payments by the Customers shall be made without notice or demand and without set-off, counterclaim, abatement, suspension or deduction. The Authority will construct additional water supply projects and operation and maintenance of the Authority Water Supply Facilities based in part on the representations, warranties and covenants of the Customers set forth in this Contract.

- 16.2 Acquisition of Real Property. Subject to Section 13 herein, the Customers shall promptly cooperate with the Authority in acquiring all interests in real property necessary to construct, manage and operate the Authority Water Supply Facilities and Authority Water Supply Sources.
- 16.3 Utility System Charges. The Customers shall fix, revise, maintain and collect such fees, rates, tariffs, rentals or other charges for the use of products, services and facilities of their water utility systems as shall-be necessary to fund the timely payment of their respective obligations and liabilities under this Contract as well as all other obligations payable from the revenues of their water systems.
- 16.4 Cooperation on Permits. Subject to Section 13 herein, for the construction and operation of the facilities necessary for future Authority Water Supply Sources and Authority Water Supply Facilities, the Customers shall promptly cooperate with the Authority in obtaining any and all Permits necessary or convenient for construction, expansion, alteration, replacement or operation.
- 16.5 Cooperation on the Projects. The Customers shall promptly cooperate with the Authority in property acquisition or other actions necessary for operating or expanding Authority Water Supply Facilities.
- 16.6 Utility System Operation and Maintenance Account. Each Customer shall maintain its water utility system operation and maintenance accounts throughout the term of this Contract for the purpose of paying its obligations and liabilities under this Contract. At all times during the term of this Contract, the Customers' obligations and liabilities under this Contract shall be considered an operating expense of its water utility systems and. shall be paid from its water utility systems operation and maintenance accounts or capacity fee account or facility investment fees, if appropriate; provided, however, that such obligations and liabilities of a Customer shall not be considered an operating expense of its water utility system nor need it be paid from the operation and maintenance account to the extent the Customer has budgeted and appropriated legally available moneys for such purpose and is current on all its obligations arising hereunder. For the purpose of paying their obligations and liabilities under this Contract, Customers may utilize, in addition to their water utility operation and maintenance accounts, facility investment fees or other capacity fees as identified in their adopted rate resolutions.

- 16.7 Cooperation on Issuance of Authority Obligations. Each Customer shall cooperate with the Authority in issuance of the Authority's Obligations. In such connection, each Customer and the Authority shall comply with reasonable requests of each other and will, upon request, do as follows: (i) make available general and financial information about itself; (ii) consent to publication and distribution of its financial information; (iii) certify that its general and financial information is accurate, does not contain any untrue statements of a material fact and does not omit a material fact necessary to make the statements in the information, in light of circumstances under which they are made, not misleading; (iv) make available certified copies of official proceedings; (v) provide reasonable certifications to be used in a transcript of closing documents; and (vi) provide and pay for reasonable requested opinions of counsel as to the validity of its actions taken in respect to and the binding effect of the Second Amended Interlocal Agreement and this Contract, and pending litigation which could materially affect its performance hereunder. Each Customer shall provide the Authority reasonable assurance that no actions taken by it shall adversely affect the exclusion from gross income of interest on the Authority's Obligations for purposes of federal income taxation. Each Customer covenants to assist the Authority in any reasonable manner with respect to the issuance of such Obligations, including but not limited to participation and assistance with any court proceeding seeking to validate the Obligations pursuant to Chapter 75, Florida Statutes.
- 16.8 Payment for Obligations. If a Customer defaults on the payment of its Water Rate established pursuant to this Contract, each non-defaulting Customer shall have the option to take the defaulting Customer's pro-rata share (based of each Customer's percentage of the total Water Allocation of the Authority) and corresponding payment obligation of the defaulting Customer's Water Allocation within sixty (60) days of notice of the defaulting Customer's Water Allocation from the Authority. If any of the defaulting Customer's Water Allocation remains after the expiration of sixty (60) days notice period, then each non-defaulting Customer may by mutual agreement with the Authority take any or all of the remaining Water Allocation and corresponding payment obligation created by the default. Any portion of the defaulting Customer's Water Allocation that remains unallocated shall be added to the Redistribution Pool or designated as Authority water

capacity; however, these actions shall not relieve the defaulting Customer of its payment obligation to the Authority.

17. **PLEDGE OF CONTRACT REVENUES.** The Authority may pledge any payments, interest or other income or revenues derived under this Contract for the purpose of securing any revenue bonds issued by the Authority to finance the Authority Water Supply Source or other projects of the Authority Water Supply Facilities.

18. **NORTH PORT'S OPTION TO BECOME A MEMBER.** If the Authority pursuant to the process set forth in the Second Amended Interlocal Agreement, adds a municipality as an Authority Member Government, then North Port at its option may become a member of the Authority upon the same terms and conditions as the new municipality member. North Port must exercise its option within thirty (30) days of the effective date of the amendment to the Second Amended Interlocal Agreement adding the new municipality as a member.

19. **RE-RATING REGIONAL WATER SYSTEM.** To the extent that any component of the Regional Water System is re-rated or treatment capacity is modified with the appropriate regulatory agencies (either an increase or decrease in capacity), then each Customer's corresponding Water Allocation will be adjusted pro-rata on a basis consistent with the Cost Allocation percentage of each Customer as of the date of the re-rating occurs. The Authority agrees not to initiate a re-rating process with the intent to reduce System Capacity. For example, a Customer with a Water Allocation of 10 would receive an increase in Water Allocation of 100,000 gallons per day for a 1,000,000 gallon per day re-rating increase. To the extent that the re-rating of the Regional Water System results in the incurrence of additional capital expenditures, the Authority will notify the affected Customers of such expenditures. The expenditures required for and the associated re-rating will be allocated proportionately pursuant to the Water Allocation percentage unless any Customer(s) decide not to participate in the cost and associated benefits of the re-rating. If a Customer does not participate in the re-rating, then the change in Water Allocation and the expenditures will be allocated pro-rata to the participating Customers in accordance with their Water Allocation. All expenditures associated with re-rating will be the responsibility of the participating Customers and are to be paid to the Authority in accordance with the Contract. To the extent any increase in Water Allocation is not allocated to the Customers, it shall be held as Authority capacity that may be placed in the Redistribution Pool.

20. **DEFAULT AND REMEDY.** Recognizing the region's paramount need for a safe and dependable source of water supply, the Parties agree this Contract may not be terminated prior to the normal expiration date specified in Section 2 and the remedy for a breach of the Contract shall be specific performance, injunctive relief and any other equitable relief, as well as monetary damages.

21. **DESIGNATION AS REPRESENTATIVE AND CO-APPLICANT STATUS.** The Authority and the Customers shall be co-applicants for any SWFWMD water use permits needed for the Authority Water Supply Facilities and Authority Water Supply Sources. Subject to Section 13 herein, the Customers shall waive all objections to the Permit applications relating to the acquisition, operation, replacement or expansion of the Authority Water Supply Facilities and Authority Water Supply Sources issued by a federal, state, or regional governmental entity. The Customers hereby designate the Authority as their representative with respect to any such Permit or in any administrative or judicial proceeding relating thereto.

22. **APPLICABLE LAW AND VENUE.** The laws of the State of Florida govern the validity, interpretation, construction and performance of this Contract and venue for any suit involving this Contract shall be in Hillsborough County, Florida.

23. **NO ASSIGNMENT.** The rights, obligations and interests of the Customers and Authority under this Contract may not be wholly or partially sold, assigned, transferred, pledged or hypothecated unless approved in writing by all Parties.

24. **NOTICE.** All notices, demands, requests and other communications shall be deemed sufficient and properly given, if in writing and delivered in person to the following addresses, sent by certified or registered mail, or by overnight delivery, postage prepaid with return receipt requested, at such addresses; provided, if such notices demands, requests or other communications are sent by mail or overnight delivery, they shall be deemed as given on the third day following such mailing which is not a Saturday, Sunday or a day on which United States mail is not delivered: The Authority's Executive Director's Office, 9415 Town Center Parkway, Lakewood Ranch,, Florida 34202; the Charlotte County Administrator's Office, Charlotte County Administration Center, 18500 Murdock Circle, Port Charlotte, Florida 33948-1094; Manatee County Administrator's Office, Manatee County Administration Center, 1112 Manatee Avenue West, Suite 920, Bradenton, Florida 34205; the DeSoto County Administrator's Office, 201 East Oak Street, Arcadia, Florida 34266; the Sarasota County Administrator's Office, 1660 Ringling

Boulevard, Sarasota, Florida 34236; and the North Port City Manager's Office, 4970 City Hall Boulevard, North Port, Florida 34286. Any Party may, by like notice, designate any further or different addresses to which subsequent notices shall be sent.

25. **RELATIONSHIP OF THE PARTIES.** Nothing herein shall be deemed to constitute any Party a partner or joint venturer, or to create any fiduciary relationship among the Parties.

26. **THIRD PARTY BENEFICIARIES.** No right or cause of action shall accrue upon or by reason hereof, or for the benefit of any person not expressly named as a Party in this Contract, except for any holders of Obligations and/or credit enhancers relating to Obligations who shall be third party beneficiaries of this Contract.

27. **WAIVER.** Unless otherwise specifically provided by the terms of this Contract, no delay or failure to exercise a right resulting from any breach of this Contract shall impair such right or shall be construed to be a waiver thereof, but such right may be exercised from time to time and as often as may be deemed expedient. Any waiver shall be in writing and signed by the Party granting such waiver. If any representation, warranty or covenant contained in this Contract is breached by any Party and thereafter waived by another Party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive, either expressly or impliedly, any other breach under this Contract.

28. **AUTHORIZED REPRESENTATIVES.** For purposes of this Contract, the Parties authorized representatives are as follows: the Authority Executive Director, the Charlotte County Administrator, the DeSoto County Administrator, the Manatee County Administrator, the Sarasota County Administrator, and the City of North Port City Manager. Any Party may change its authorized representative at any time by written notice to all other Parties.

29. **SECTION CAPTIONS AND REFERENCES.** The section headings and captions contained herein are included for convenience only and shall not be considered part of this Contract or affect in any manner its construction or interpretation. Except as otherwise indicated, all references herein to sections are to sections of this Contract.

30. **SEVERABILITY.** In the event any provision of this Contract shall, for any reason, be determined invalid, illegal or unenforceable in any respect, the Parties shall negotiate in good faith and agree to such amendments, modifications or supplements to this Contract or such other appropriate actions as shall, to the maximum extent practicable in the light of such

determination, implement and give effect to the intentions of the Parties as reflected herein, and the other provisions of this Contract, as amended, modified, supplemented or otherwise affected by such action, shall remain in full force and effect.

31. **ATTORNEYS FEES AND COST.** In the event there is litigation arising under or related to this Contract, the losing Party or Parties shall pay to the successful Party or Parties all attorney's fees and costs and expenses incurred in enforcing the Contract, including attorneys' fees incurred on appeal, in adversarial administrative proceedings and in connection with bankruptcy proceedings, to the extent allowed by law. This provision shall survive the termination of this Contract.

32. **AMENDMENT.** This Contract may only be amended by a writing duly executed by the Authority, Manatee, Charlotte, DeSoto, Sarasota and North Port and only to the extent permitted by the Financing Documents authorizing the issuance of the Obligations.

33. **ENTIRE AGREEMENT.** This Contract shall constitute the entire agreement of the Authority, Charlotte, Manatee, DeSoto, Sarasota, and North Port with respect to the Authority's provision of drinking water supply.

34. **FURTHER ASSURANCES.** The Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port each shall use all reasonable efforts to provide such information, execute such further instruments and documents and take actions as may be reasonably requested by another Party and not inconsistent with the provisions of this Contract and not involving the assumption of obligations or liabilities different from, in excess of or in addition to those expressly provided for in this Contract to carry out the intent of this Contract.

35. **CONSENTS.** To the extent that the consent of any Party to this Contract is required as a condition to the action of other Parties, such consent shall not be unreasonably withheld.

36. **SUCCESSORS AND ASSIGNS.** This Contract shall be binding upon and inure to the benefit of the respective successors, permitted assigns, administrators and trustees of the Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port.

37. **EXECUTION OF DOCUMENTS.** This Contract shall be executed in fifteen (15) duplicate originals, any of which shall be regarded for all purposes as an original and all of which shall constitute one and the same instrument.

38. **INTERLOCAL AGREEMENT.** This Contract shall constitute an interlocal agreement pursuant to Section 163.01, Florida Statutes. A true and correct copy of this Contract and any subsequent amendments shall be recorded by the Authority with the clerk of the circuit court in Manatee, Charlotte, DeSoto and Sarasota.

39. **AMBIGUITY.** The Parties agree that each one has played an equal part in the negotiation and drafting of this Contract, and in the event any ambiguity should be asserted or realized in the interpretation or construction of this Contract, the result of such ambiguity shall be equally assumed and realized by each Party.

40. **SOVERIGN IMMUNITY.** The Customers intend to avail themselves to the benefits of Sections 768.28 and 163.01(9)(c), Florida Statutes, and of other statutes and common law governing sovereign immunity to the fullest extent possible. In accordance with Section 163.01(5)(0), Florida Statutes, therefore the Customers are not jointly liable for the torts of the officers or employees of the Authority, or any other tort attributable to the Authority, and that only the Authority shall be liable for torts attributable to it or for torts of its officers or employees, and then only to the extent of the waiver of sovereign immunity or limitation of liability specified in Section 768.28, Florida Statutes. The Customers intend the Authority to have all the privileges and immunities from liability and exemptions from laws, ordinances, rules and common law which apply to the municipalities and counties of the State of Florida. Nothing in this Contract is intended to inure to the benefit of any third-party for the purposes of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

41. **CONFLICT WITH INTERLOCAL AGREEMENT.** To the extent any provision herein shall conflict with a provision in the Second Amended Interlocal Agreement, the provision in the Second Amended Interlocal Agreement shall be controlling.

42. **GOOD FAITH.** The Parties agree to exercise good faith and fair dealing in respect to all matters relating to this Contract.

43. **WATER PURCHASE.** The Customers shall have a preferential right to purchase water from the Authority. The Authority may purchase water from any source available.

IN WITNESS WHEREOF, the Authority, Manatee, Charlotte, DeSoto, Sarasota, and North Port have executed this Contract on the day, month and year first above written.

PEACE RIVER/MANASOTA REGIONAL
WATER SUPPLY AUTHORITY

WITNESS:

By: _____

Date: _____

Approved as to form:

Attorney for Peace River/Manasota
Regional Water Authority

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____ to me known to be the person described in and who executed the foregoing instrument on behalf of the Peace River/Manasota Regional Water Supply Authority, and acknowledged before me that he/she executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of _____, 20__.

Notary Public
My Commission
Expires: _____

BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY

By: _____

Chairman

Date: _____

ATTEST:

_____, Clerk of Circuit
Court and Ex-Officio Clerk to the
Board of County Commissioners

By: _____

Deputy Clerk

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

Attorney for Charlotte County

STATE OF FLORIDA
COUNTY OF CHARLOTTE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of Charlotte County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20__.

Notary Public

My Commission Expires:

DESOTO COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:

By: _____
Chairman
Date: _____

Approved as to form:

Attorney for DeSoto County

STATE OF FLORIDA
COUNTY OF DESOTO

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of DeSoto County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20____.

Notary Public
My Commission Expires:

MANATEE COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:

By: _____
Chair
Date: _____

Approved as to form:

Attorney for Manatee County

STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of Manatee County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20__.

Notary Public
My Commission Expires:

SARASOTA COUNTY
BOARD OF COUNTY COMMISSIONERS

WITNESS:

By: _____
Chair
Date: _____

Approved as to form:

Attorney for Sarasota County

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of Sarasota County, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20____.

Notary Public
My Commission Expires:

CITY OF NORTH PORT

WITNESS:

By:_____

Date:_____

Approved as to form:

Attorney for City of North Port

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared, _____, to me known to be the person described in and who executed the foregoing instrument on behalf of the City of North Port, and _____, acknowledged before me that _____, executed same as a free act and deed for the uses and purposes therein stated.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 20____.

Notary Public
My Commission Expires:

Exhibit “A” – DeSoto Payment Schedule
(approved _____ 2024)

Contract Fiscal Year	Charlotte County	DeSoto County	Sarasota County	City of North Port	Manatee County	Total
FY 2024	\$369,266	\$15,482	\$345,541	\$65,711	\$0	\$796,000
FY 2025	\$369,266	\$15,482	\$345,541	\$65,711	\$0	\$796,000
FY 2026	\$306,214	\$140,892	\$381,736	\$46,157	\$62,500	\$937,500
FY 2027	\$459,322	\$211,338	\$572,604	\$69,236	\$93,750	\$1,406,250
FY 2028	\$637,703	\$293,412	\$794,980	\$92,630	\$130,159	\$1,952,379
FY 2029	\$638,317	\$306,545	\$789,876	\$92,630	\$369,853	\$2,197,220
FY 2030	\$666,988	\$335,215	\$818,547	\$92,630	\$398,523	\$2,311,903
FY 2031	\$695,659	\$363,886	\$847,217	\$92,630	\$427,194	\$2,426,586
FY 2032	\$724,329	\$392,557	\$875,888	\$92,630	\$455,865	\$2,541,269
FY 2033	\$753,000	\$421,228	\$904,559	\$92,630	\$484,536	\$2,655,952
FY 2034	\$781,671	\$449,898	\$933,229	\$92,630	\$513,206	\$2,770,634
FY 2035	\$810,341	\$478,569	\$961,900	\$92,630	\$541,877	\$2,885,317
FY 2036	\$839,012	\$507,240	\$990,571	\$92,630	\$570,548	\$3,000,000
Remaining Years	\$839,012	\$507,240	\$990,571	\$92,630	\$570,548	\$3,000,000

Exhibit “C” – New Water Supply Demands

Annual Average Daily Quantity (MGD)						
Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
2024	0.000	0.000	0.000	0.000	0.000	0.000
2025	0.000	0.000	0.000	0.000	0.000	0.000
2026	0.000	0.000	0.000	0.000	0.000	0.000
2027	0.000	0.000	0.000	0.000	0.000	0.000
2028	0.000	0.295	0.000	1.500	0.000	1.795
2029	0.000	0.343	0.000	4.000	2.000 (0.000)*	6.343 (4.343)*
2030	0.000	0.384	0.000	4.000	2.000 (0.000)*	6.384 (4.384)*
2031	1.000	0.500	0.000	4.000	2.000 (0.000)*	7.500 (5.500)*
2032	2.000	1.000	0.000	4.000	2.000 (0.000)*	9.000 (7.000)*
2033	3.000	1.000	0.000	12.000 (14.000)*	2.000 (0.000)*	18.000

Peak Month Average Day Quantity (MGD)						
Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
2024	0.000	0.000	0.000	0.000	0.000	0.000
2025	0.000	0.000	0.000	0.000	0.000	0.000
2026	0.000	0.000	0.000	0.000	0.000	0.000
2027	0.000	0.000	0.000	0.000	0.000	0.000
2028	0.000	0.354	0.000	1.800	0.000	2.154
2029	0.000	0.412	0.000	4.800	2.400 (0.000)*	7.612 (5.212)*
2030	0.000	0.461	0.000	4.800	2.400 (0.000)*	7.661 (5.261)*
2031	1.200	0.600	0.000	4.800	2.400 (0.000)*	9.000 (6.600)*
2032	2.400	1.200	0.000	4.800	2.400 (0.000)*	10.800 (8.400)*
2033	3.600	1.200	0.000	14.400 (16.800)*	2.400 (0.000)*	21.600

Maximum Daily Quantity (MGD)						
Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
2024	0.000	0.000	0.000	0.000	0.000	0.000
2025	0.000	0.000	0.000	0.000	0.000	0.000
2026	0.000	0.000	0.000	0.000	0.000	0.000
2027	0.000	0.000	0.000	0.000	0.000	0.000
2028	0.000	0.413	0.000	2.100	0.000	2.513
2029	0.000	0.480	0.000	5.600	2.800 (0.000)*	8.880 (6.080)*
2030	0.000	0.538	0.000	5.600	2.800 (0.000)*	8.937 (6.136)*
2031	1.400	0.700	0.000	5.600	2.800 (0.000)*	10.500 (7.700)*
2032	2.800	1.400	0.000	5.600	2.800 (0.000)*	12.600 (9.800)*
2033	4.200	1.400	0.000	16.800 (19.600)*	2.800 (0.000)*	25.200

“*” North Port New Authority Water Supply Demands shall be 0 MGD if written notification approved by the North Port City Council requesting 2 MGD of additional New Authority Water Supply Demands is not received by the Authority by 11/15/2024. Quantities identified in () * reflect provisional 2 MGD of North Port’s New Authority Water Supply Demands transferring to Sarasota County if the City of North Port elects not to participate by the date stated.

Exhibit “B” Water Allocations

Annual Average Day Quantity (MGD)						
Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY24	16.100	0.675	0.000	15.060	2.865	34.700
FY25	16.100	0.675	0.000	15.060	2.865	34.700
FY26	16.100	0.675	0.000	15.060	2.865	34.700
FY27	16.100	0.675	0.000	15.060	2.865	34.700
FY28	16.100	0.970	0.000	16.560	2.865	36.495
FY29	16.100	1.018	0.000	19.060	4.865 (2.865)*	41.043 (39.043)*
FY30	16.100	1.059	0.000	19.060	4.865 (2.865)*	41.084 (39.084)*
FY31	17.100	1.175	0.000	19.060	4.865 (2.865)*	42.200 (40.200)*
FY32	18.100	1.675	0.000	19.060	4.865 (2.865)*	43.700 (41.700)*
FY33	19.100	1.675	0.000	27.060	4.865 (2.865)*	52.700
Remaining Years	19.100	1.675	0.000	27.060 (29.060)*	4.865 (2.865)	52.700

Peak Month Average Day (MGD)						
Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY24	19.320	0.810	0.000	18.084	3.438	41.652
FY25	19.320	0.810	0.000	18.084	3.438	41.652
FY26	19.320	0.810	0.000	18.084	3.438	41.652
FY27	19.320	0.810	0.000	18.084	3.438	41.652
FY28	19.320	1.164	0.000	19.872	3.438	43.794
FY29	19.320	1.222	0.000	22.872	5.838 (3.438)*	49.251 (46.851)*
FY30	19.320	1.271	0.000	22.872	5.838 (3.438)*	49.301 (46.908)*
FY31	20.520	1.410	0.000	22.872	5.838 (3.438)*	50.640 (48.240)*
FY32	21.720	2.010	0.000	22.872	5.838 (3.438)*	52.440 (50.040)*
FY33	22.920	2.010	0.000	32.872 (34.872)*	5.838 (3.438)*	63.240
Remaining Years	22.920	2.010	0.000	32.872 (34.872)*	5.838 (3.438)*	63.240

Maximum Day (MGD)						
Year	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port	Total
FY24	22.540	0.945	0.000	21.084	4.011	48.580
FY25	22.540	0.945	0.000	21.084	4.011	48.580
FY26	22.540	0.945	0.000	21.084	4.011	48.580
FY27	22.540	0.945	0.000	21.084	4.011	48.580
FY28	22.540	1.358	0.000	23.184	4.011	51.093
FY29	22.540	1.425	0.000	26.684	6.811 (4.011)*	57.460 (54.660)*
FY30	22.540	1.483	0.000	26.684	6.811 (4.011)*	57.517 (54.778)*
FY31	23.940	1.645	0.000	26.684	6.811 (4.011)*	59.080 (56.280)*
FY32	25.340	2.345	0.000	26.684	6.811 (4.011)*	61.180 (58.380)*
FY33	26.740	2.345	0.000	37.884 (40.684)*	6.811 (4.011)*	73.780
Remaining Years	26.740	2.345	0.000	37.884 (40.684)*	6.811 (4.011)*	73.780

“*” North Port New Authority Water Supply Demands shall be 0 MGD if written notification approved by the North Port City Council requesting 2 MGD of additional New Authority Water Supply Demands is not received by the Authority by 11/15/2024. Quantities identified in ()* reflect provisional 2 MGD of North Port’s New Authority Water Supply Demands transferring to Sarasota County if the City of North Port elects not to participate by the date stated.

Exhibit “F” – Cost Allocation Percentages

Project	Charlotte County	DeSoto County	Manatee County	Sarasota County	City of North Port
Peace River Regional Water Treatment Facility (1991 Facility) Cost Allocation	89.65%	0.42%	0.00%	0.00%	9.93%
Peace River Option Cost Allocation	33.33%	8.33%	0.00%	58.34%	0.00%
Regional Expansion Project Cost Allocation **	27.21%	0.81%	0.00%	61.72%	10.26%
1991 Rebuild Project Cost Allocation	0.00%	0.00%	0.00%	91.75%	8.25%
Surface Water System Expansion Cost Allocation	16.67%	5.55%	0.00%	66.67% (77.78%)*	11.11% (0.00%)*

Cost allocation in () shall be used if the City of North Port does not request the 2 MGD of New Authority Water Supply Demands by November 15, 2024.

**The Regional Expansion Project (REP) cost allocation percentages were applied to the total oversize facilities payment to Charlotte for the REP; however, Charlotte paid in advance for its portion so that payment by the remaining participating Customers is made pursuant to the cost allocation percentages in Section 18.2, as follows: Sarasota paying 85.62%, North Port paying 13.28% and DeSoto paying 1.1%.

RESOLUTION 2024-26

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT SUPPLEMENTING RESOLUTION 2024-15 PROVIDING FOR THE DEFENSE AND INDEMNIFICATION OF A DISTRICT STAFF MEMBER; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the West Villages Improvement District (“District”) is a local unit of special purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended; and

WHEREAS, the Board of Supervisors (the “Board”) of the District previously adopted Resolution 2024-15, pursuant to Resolution 2016-08, providing for the defense and indemnification of Lindsay Whelan (“District Counsel”) relative to that certain *Motion for Leave to File Second Amended Complaint* (the “Motion”) filed in the Twelfth Judicial Circuit Court (the “Court”) relative to ongoing Case No. 2022-CA-005368-SC to which the District is a named defendant (hereinafter, the “GPPOA Litigation”), in which the plaintiff requested leave to amend the Complaint to add District Counsel, among other parties, as a named defendant in the GPPOA Litigation; and

WHEREAS, the Court denied the Motion, and the plaintiff subsequently filed Case No. 2022-CA-005368-SC against District Counsel (hereinafter, the “New LawsUIT”) concerning the same exact facts and claims upon which the Motion and the GPPOA Litigation are based; and

WHEREAS, within fourteen (14) calendar days after actual receipt of notice of the New LawsUIT, Lindsay Whelan provided the District with a copy of the complaint in the New LawsUIT and a written request for defense and indemnification by the District; and

WHEREAS, Lindsay Whelan has denied the allegations and conclusions in the New LawsUIT; and

WHEREAS, the minutes of the May 9, 2024 board meeting state in pertinent part: *[a]fter further discussion with the Board regarding that the scope of this indemnification should relate to both defense of the filed motion as well as any future litigation filed alleging violations of law with respect to the same actions taken in her role as District Counsel*; and

WHEREAS, the Board now desires to supplement Resolution 2024-15 to more formally clarify the intent of the Board in adopting Resolution 2024-15 and to provide for the defense and indemnification of District Counsel with respect to the New LawsUIT.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT:

SECTION 1. Pursuant to Resolution 2016-08 and in reliance of the recitals above, the Board hereby determines that the District shall provide for the defense and indemnification of District Counsel in relation to all legal matters pertaining to the set of facts and claims upon which the GPPOA Litigation is based, including but not limited to the defense and indemnification of District Counsel relative to the New Lawsuit, and the pursuance of any claims or counterclaims against parties that may be available at law or equity relative to the New Lawsuit, all subject to the terms and conditions of Resolution 2016-08.

SECTION 2. The District shall continue to retain the firm of Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. as legal counsel for District Counsel. The provision of legal counsel by the District to District Counsel shall continue to be subject to the terms and conditions of Resolution 2016-08.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall supplement Resolution 2024-15, both of which shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of November, 2024.

ATTEST:

**WEST VILLAGES IMPROVEMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

fmsbonds
Municipal Bond Specialists

20660 W. Dixie Highway
North Miami Beach, FL 33180

November 1, 2024

West Villages Improvement District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
Attn: Mr. Todd Wodraska

Re: Agreement for Underwriter Services & Rule G-17 Disclosure

Dear Mr. Wodraska:


Thank you for the opportunity to work with the West Villages Improvement District (the "Issuer") regarding the underwriting of the Issuer's Special Assessment Bonds, Series 2023 relating to Unit No. 11 and future series of bonds (the "Bonds"). The Issuer and FMSbonds, Inc. ("FMS"), solely in its capacity as underwriter, agree to the proposed terms set forth herein in Attachment I. By executing this letter both parties agree to the terms set forth herein.

FMS's role is limited to act as Underwriter within the Scope of Services set forth herein as Attachment I, and not as a financial advisor or municipal advisor. FMS is not acting as a municipal advisor for the developer in connection with the subject transaction. Any information that FMS has previously provided was solely for discussion purposes in anticipation of being retained as your underwriter. Attachment II, attached hereto, contains the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

We look forward to working with you.

Yours truly,

FMSbonds, Inc.

By: 
Name: Jon Kessler
Title: Executive Director

Agreed to and accepted as of the date first written above:

WEST VILLAGES IMPROVEMENT DISTRICT

By: _____
Name: _____
Title: _____

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

ATTACHMENT I

Section 1 Scope of Services of FMS: FMS proposes that its duties as Underwriter shall be limited to the following:

1. To provide advice to the Issuer on the structure, timing and terms of the Bonds;
2. To coordinate the financing process;
3. To conduct due diligence;
4. To assist in the preparation of an offering memorandum;
5. To review the assessment methodology and Bond documents;
6. To market and offer Bonds to investors.

Section 2 Terms and Conditions:

1. Underwriter Fee (“Underwriting Fee”). FMS shall act as sole lead underwriter. The Underwriting Fee to FMS for acting as Underwriter shall be 2% of the par amount of any Bonds issued. The Underwriting Fee shall be due and payable only upon the closing of the Bonds. The Underwriting Fee may be modified pursuant to a bond delegation or award resolution approved by the Board and consented to by the Underwriter.
2. Price and Interest Rates: The offering price and interest rates are expected to be based on recent comparable transactions in the market, if any. FMS and the Issuer will jointly determine the offering price and interest rates immediately prior to the start of the order period, based on market conditions then prevailing.
3. Bond Purchase Agreement. The obligations of the Underwriter and those of the Issuer would be subject to the satisfactory completion of due diligence and to the customary representations, warranties, covenants, conditions, including provisions respecting its termination contained in the form of a bond purchase agreement FMS will prepare and as generally used in connection with the offering of Bonds for this type of transaction.
4. Costs of Issuance. The Issuer shall be responsible for the payment of all expenses relating to the offering, including but not limited to, attorney fees, consultant fees, costs associated with preparing offering documents, if any, the purchase agreement, regulatory fees and filing fees and expenses for qualification under blue sky laws designated by FMS and approved by the Issuer.
5. Assumptions. The proposed terms and statements of intention set forth in this attachment are based on information currently available to FMS about the Issuer and the market for special assessment bonds similar to the Bonds and the assumptions that:

- a) the financial condition and history of the project shall be substantially as understood, and the financial information for the relevant and appropriate period ended to be included in the final offering memorandum will not vary materially from those set forth in the material furnished to FMS;
 - b) no adverse developments shall occur which materially and adversely affect the underlying security and financial condition of the Issuer and the primary landowner and developer;
 - c) the offering memorandum will comply with all applicable laws and regulations;
 - d) there will not be any unanticipated substantial delays on the part of the Issuer in completing the transaction; and
 - e) all conditions of the Underwriter to purchase Bonds will be included in the bond purchase agreement and conditions shall be satisfied or waived, in the sole discretion of the Underwriter.
6. Information. The Issuer agrees to reasonably and actively assist FMS in achieving an underwriting that is satisfactory to FMS and the Issuer. To assist FMS in the underwriting the Issuer will (a) provide and cause the Issuer's staff and its professionals to provide FMS upon request with all information reasonably deemed necessary by FMS to complete the underwritings, included but not limited to, information and evaluations prepared by the Issuer and its advisors and the primary landowner and developer; and (b) otherwise assist FMS in its underwriting efforts.
7. Term of Engagement. The term of our engagement shall commence as of the date the covering letter is executed by the Issuer and continue in full force and effect unless terminated by either party. In event of termination by the Issuer without cause, FMS shall be entitled to recover its reasonable out of pocket expenses incurred up to the date of termination.
8. No Commitment. Notwithstanding the foregoing, nothing herein shall constitute an agreement to provide a firm commitment, underwriting or placement or arrangement of any securities by FMS or its affiliates. Any such commitment, placement or arrangement shall only be made a part of an underwriting agreement or purchase agreement at the time of the sale of the Bonds.

The engagement contemplated hereby is solely for the benefit of the Issuer and FMS and their respective successors, assigns and representatives and no other person or entity shall acquire or have any right under or by virtue hereof.

This engagement contains the entire understanding of the parties relating to the transactions contemplated hereby and supersedes all prior agreements, understandings and negotiations with respect thereto.

9. No Financial Advisor. FMS's role is limited to that of an Underwriter and not a financial advisor or municipal advisor.

ATTACHMENT II

MSRB Rule G-17 Disclosure --- The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the "Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.
- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: 

Name: Jon Kessler

Title: Executive Director

**NONGOVERNMENTAL ENTITY
HUMAN TRAFFICKING AFFIDAVIT
Section 787.06(13), Florida Statutes**

I, the undersigned, am an officer or representative of FMSbonds, Inc. and attest that FMSbonds, Inc. does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm that the above stated facts are true and correct.

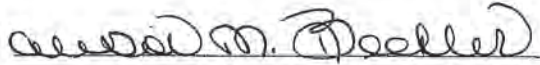
FMSbonds, Inc.

By: 
Print Name: _____
Print Title: _____

STATE OF Florida
COUNTY OF Miami Dade

**Theodore A. Swinarski
Senior Vice President-Trading
FMSbonds, Inc.**

The foregoing instrument was sworn to and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 7 day of August, 2024, by Theodore Swinarski, as SVP-Trading of FMSbonds, Inc., a Florida corporation, who is personally known to me, or produced _____ as identification.

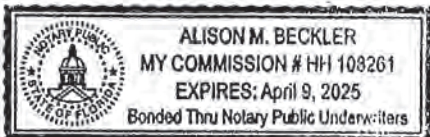


Notary Public Signature

[AFFIX NOTARY SEAL]

Print Notary Name: Alison M. Beckler

My commission expires: 4-9-25



RESOLUTION 2024-27

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT DESIGNATING “WEST VILLAGES IMPROVEMENT DISTRICT UNIT OF DEVELOPMENT NO. 11;” SETTING A HEARING ON THE APPROVAL AND CONFIRMATION OF THE ESTABLISHMENT OF SUCH UNIT; PROVIDING FOR RECORDATION OF THIS RESOLUTION; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the West Villages Improvement District (the “District”), is a local unit of special-purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended (the “Special Act”), and is situated in the City of North Port, Florida (the “City”) and unincorporated Sarasota County, Florida (the “County”); and

WHEREAS, Section 11 of the Special Act provides that a unit of development (“Unit”) may be established by the Board of Supervisors of the District (the “Board”) upon the receipt of a petition of the owners of fifty-one (51%) percent of the acreage to be included within the Unit; and

WHEREAS, the Board has received a petition from the fee simple owners of at least fifty-one (51%) percent of the real property depicted in the attached **Exhibit A** (the “Property”), requesting the establishment of a Unit to be identified as the “West Villages Unit of Development No. 11” which encompasses the lands comprising the Property, a copy of which is attached hereto as **Exhibit B** (the “Petition”); and

WHEREAS, the Property lies within the jurisdictional boundaries of the District; and

WHEREAS, the Board desires to designate the lands comprising the Property as the “West Villages Improvement District Unit of Development No. 11, and to set a hearing on its intent to establish same.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WEST VILLAGES IMPROVEMENT DISTRICT:

SECTION 1. DESIGNATION OF UNIT OF DEVELOPMENT. The Board hereby designates the establishment of the “West Villages Improvement District Unit of Development No. 11” for the purpose of exercising some or all of the powers granted to the District pursuant to the Special Act and any other provisions of Florida law. The location and area of the “West Villages Unit of Development No. 11” shall be as described in the attached **Exhibit A**.

SECTION 2. HEARING ON INTENT TO ESTABLISH UNIT.

- A. The Board hereby declares that a hearing shall be held at 10:00 A.M., on December 12, 2024, at the Chambers of the City of North Port, 4970 City Hall Boulevard, North Port, Florida 34286 for the purpose of reviewing written objections of landowners within the District, if any, regarding the District's intent to establish the "West Villages Unit of Development No. 11". Affected parties may appear at that hearing or submit their comments in writing to the office of the District Manager, located at 2501-A Burns Road, Palm Beach Gardens, Florida 33410.
- B. The District Manager is hereby authorized and directed to provide notice of the hearing once a week for two (2) consecutive weeks in a newspaper(s) of general circulation that the City and County utilize to publish notice of their respective public meetings. The notice shall briefly describe the Unit and the lands embraced therein, giving the name, number, or other designation thereof, and requiring all owners of lands in the District to show cause, in writing, as to why the division of the District into the Unit should not be approved, and why the proceedings and powers authorized by the Special Act should not be had, taken, and exercised. Two (2) weeks' written notice shall also be given to the City Manager or the County Administrator, or their designees, depending on the geographical location of the Unit.

SECTION 3. RECORDATION OF UNIT DESIGNATION RESOLUTION. A copy of this Resolution shall be recorded in the Public Records of Sarasota County, Florida upon its adoption.

SECTION 4. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

[Continued on Next Page]

PASSED AND ADOPTED, this 14th day of November 2024.

ATTEST:

**WEST VILLAGES
IMPROVEMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Proposed Unit No. 11 Boundary

Exhibit B: Unit Establishment Petition

Exhibit A

Proposed Unit No. 11 Boundary

LEGAL DESCRIPTION: (BY POINT BREAK SURVEYING)

A PARCEL OF LAND BEING A PORTION OF THOSE LANDS ACCORDING TO OFFICIAL RECORDS INSTRUMENT 2014062918 OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, LYING IN SECTIONS 18 AND 19, TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA; THENCE NORTH 00°45'50" EAST, ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 18, A DISTANCE OF 2,651.16 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST 1/4 OF SECTION 18; THENCE NORTH 00°36'40" EAST, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 18, A DISTANCE OF 2,655.20 FEET TO THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 89°38'51" EAST, ALONG THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 18, A DISTANCE OF 2,092.37 FEET; THENCE LEAVING SAID NORTH LINE S.00°00'00"E., A DISTANCE OF 414.55 FEET; THENCE S.32°39'24"E., A DISTANCE OF 159.81 FEET; THENCE S.83°14'28"W., A DISTANCE OF 274.84 FEET; THENCE S.32°28'34"E., A DISTANCE OF 365.15 FEET; THENCE S.24°04'44"W., A DISTANCE OF 375.32 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.17°42'12"W., A RADIAL DISTANCE OF 455.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 59°53'24", A DISTANCE OF 475.60 FEET; THENCE S.12°24'13"E., A DISTANCE OF 351.33 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.76°50'51"W., A RADIAL DISTANCE OF 507.03 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 43°59'49", A DISTANCE OF 389.34 FEET; THENCE S.34°47'55"W., A DISTANCE OF 513.35 FEET; THENCE S.63°22'46"E., A DISTANCE OF 454.30 FEET; THENCE S.49°28'03"E., A DISTANCE OF 102.31 FEET; THENCE S.20°48'43"E., A DISTANCE OF 332.60 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.68°10'37"W., A RADIAL DISTANCE OF 900.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 45°23'50", A DISTANCE OF 713.10 FEET; THENCE S.61°06'42"E., A DISTANCE OF 171.47 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.28°21'20"W., A RADIAL DISTANCE OF 545.08 FEET; THENCE SOUTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 55°06'21", A DISTANCE OF 524.25 FEET; THENCE S.07°06'47"E., A DISTANCE OF 587.07 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 227.13 FEET AND A CENTRAL ANGLE OF 37°40'01"; THENCE SOUTHEASTERLY ALONG THE ARC A DISTANCE OF 149.32 FEET; THENCE S.41°19'32"E., A DISTANCE OF 217.81 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.44°11'34"W., A RADIAL DISTANCE OF 605.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC,

THROUGH A CENTRAL ANGLE OF $31^{\circ}18'52''$, A DISTANCE OF 330.66 FEET; THENCE $S.14^{\circ}28'39''E.$, A DISTANCE OF 195.78 FEET; THENCE $S.11^{\circ}47'01''E.$, A DISTANCE OF 113.15 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES $S.82^{\circ}41'03''W.$, A RADIAL DISTANCE OF 235.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF $45^{\circ}53'09''$, A DISTANCE OF 188.20 FEET; THENCE $S.43^{\circ}00'36''W.$, A DISTANCE OF 788.64 FEET; THENCE $S.10^{\circ}26'23''E.$, A DISTANCE OF 600.46 FEET; THENCE $S.23^{\circ}03'06''W.$, A DISTANCE OF 1,367.66 FEET; THENCE $N.84^{\circ}52'31''W.$, A DISTANCE OF 722.42 FEET; THENCE $N.58^{\circ}42'27''W.$, A DISTANCE OF 666.92 FEET; THENCE $N.00^{\circ}47'09''E.$, A DISTANCE OF 135.53 FEET; THENCE $N.49^{\circ}50'04''W.$, A DISTANCE OF 178.34 FEET; THENCE $N.56^{\circ}18'11''W.$, A DISTANCE OF 190.18 FEET; THENCE $N.65^{\circ}05'55''W.$, A DISTANCE OF 334.20 FEET; THENCE $N.70^{\circ}38'32''W.$, A DISTANCE OF 189.13 FEET; THENCE $N.88^{\circ}28'31''W.$, A DISTANCE OF 211.61 FEET; THENCE $S.86^{\circ}45'40''W.$, A DISTANCE OF 155.69 FEET; THENCE $N.00^{\circ}47'09''E.$, A DISTANCE OF 56.14 FEET; THENCE $N.89^{\circ}12'51''W.$, A DISTANCE OF 169.96 FEET TO THE LINE OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA; THENCE NORTH $00^{\circ}47'02''$ EAST, ALONG SAID WEST LINE, A DISTANCE OF 2,227.97 FEET TO THE POINT OF BEGINNING.

CONTAINING 506.88 ACRES, MORE OR LESS.

Exhibit B

Unit Establishment Petition

**PETITION TO WEST VILLAGES IMPROVEMENT DISTRICT
FOR FORMATION OF A UNIT OF DEVELOPMENT**

The undersigned (the “Landowners”) hereby requests that the West Villages Improvement District (the “District”) establish and/or designate a “Unit of Development” in accordance with Section 11 of Chapter 2004-456, *Laws of Florida*, as amended (the “Special Act”) for the hereinafter described real property. In furtherance thereof, the Landowner acknowledges and affirms as follows:

1. The Landowners are the fee simple owners of at least fifty-one percent (51%) of the real property described in the attached **Exhibit A** (the “Property”).
2. In lieu of the District levying a one-time organizational special assessment tax per acre on the Property pursuant to Section 11(5) of the Special Act, the Landowners have provided a check payable to the District in the amount of Two Thousand Five Hundred Dollars (\$2,500.00). Such amounts shall be utilized by the District for defraying those costs and expenses (including legal, administrative, engineering, and legal advertising) as may be incurred by the District in initiating proceedings for the formation of the requested Unit of Development relative to the Property (hereinafter, “Unit of Development No. 11”).
3. The Landowners are aware that this Petition will be subject to a public hearing, public comment and consideration by the District’s Board of Supervisors (the “Board”).
4. The Landowners acknowledge that that the District’s creation of the requested Unit of Development No. 11 shall be subject to the provisions of the Special Act.

[Signatures on Next Page]

IN WITNESS WHEREOF, the Landowners have executed this Petition this ____ day of October 2024.

WITNESS:

NEAL COMMUNITIES OF SOUTHWEST FLORIDA,
LLC, a Florida limited liability company

Meissa Fitzpatrick
Witness (Print Name)

By: *Pamela Curran*
Name: Pamela Curran
Its: VP

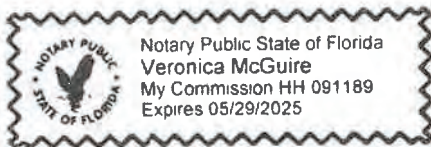
STATE OF FLORIDA
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 4 day of November 2024, by Pamela Curran, as VP of Neal Communities of Southwest Florida, LLC, a Florida limited liability company, for and on behalf of said entity. He/She ☒ is personally known to me or ☐ produced _____ as identification.

NOTARY STAMP:

Veronica McGuire
Signature of Notary Public

Veronica McGuire
Printed Name of Notary Public



WITNESS:

BOCA ROYALE PROPERTIES, LLC, a Florida
limited liability company

[Signature]
MEISSA FITZPATRICK
Witness (Print Name)

By: *[Signature]*
Name: Pamela Curran
Its: Manager

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online notarization, this 4TH day of NOVEMBER 2024, by
PAMELA CURRAN, as _____ of Boca Royale
Properties, LLC, a Florida limited liability company, for and on behalf of said entity. He/She ☐
is personally known to me or ☒ produced _____ as identification.

NOTARY STAMP:



[Signature]
Signature of Notary Public
CASSIDY THIFAULT
Printed Name of Notary Public

EXHIBIT A

Description of the Property

LEGAL DESCRIPTION: (BY POINT BREAK SURVEYING)

A PARCEL OF LAND BEING A PORTION OF THOSE LANDS ACCORDING TO OFFICIAL RECORDS INSTRUMENT 2014062918 OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, LYING IN SECTIONS 18 AND 19, TOWNSHIP 40 SOUTH, RANGE 20 EAST, SARASOTA COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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CONTAINING 506.88 ACRES, MORE OR LESS.

**AGREEMENT REGARDING THE PROVISION OF BOND FINANCING TEAM
FUNDING (UNIT OF DEVELOPMENT NO. 11) AND UNIT AMENDMENT FUNDING
(UNIT OF DEVELOPMENT NO. 1)**

[BOCA ROYALE EAST PROPERTY]

THIS AGREEMENT (the “**Agreement**”) is made and entered into this ____ day of ____, 2024 (the “**Effective Date**”), by and between:

WEST VILLAGES IMPROVEMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2004-456, *Laws of Florida*, with a mailing address of 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “**District**”); and

NEAL COMMUNITIES OF SOUTHWEST FLORIDA, LLC, a Florida limited liability company and the owner of certain lands within the District, with a mailing address of 5800 Lakewood Ranch Boulevard, Sarasota, Florida 34240 (“**Neal Communities**”); and

BOCA ROYALE PROPERTIES, LLC, a Florida limited liability company and the owner of certain lands within the District, with a mailing address of 5800 Lakewood Ranch Boulevard, Sarasota, Florida 34240 (“**Boca Royale Properties**,” and together with Neal Communities, the “**Landowner**”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government created and existing pursuant to Chapter 2004-456, *Laws of Florida*, as amended for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure (the “**Special Act**”); and

WHEREAS, the Landowner collectively owns certain real property located within the boundary of the District to be known as “Boca Royale East;” and

WHEREAS, in accordance with Section 11 of the Special Act, the District previously adopted Resolution 2004-13 establishing Unit of Development No. 1 within the District; and

WHEREAS, the District has thereafter amended the geographical boundary of Unit No. 1 to add approximately 506.88 additional acres to such unit pursuant to agreements entered into with the respective landowners of such properties; and

WHEREAS, due to benefit received from the District improvements and services facilitated by Unit No. 1, the parties desire to amend the current boundary of Unit No. 1 to include additional real property owned by the Landowner within the boundary of such unit (the “**Property**”); and

WHEREAS, the District agrees to amend its Unit No. 1 boundary in accordance with the procedures and processes described in the Special Act, which processes includes at a minimum, the preparation of revised legal descriptions, the preparation of a boundary amendment approval agreement, the reallocation of the debt service assessments previously levied on the lands within Unit No. 1, and such other actions as are necessary in furtherance of the boundary amendment process (collectively, the “**Boundary Amendment**”); and

WHEREAS, in order to seek the Boundary Amendment, the District desires to authorize District staff, including but not limited to legal, engineering, and managerial staff, to provide such services as are necessary to effectuate same, including the preparation and/or amendment of any documents, reports, or proceedings relative to same; and

WHEREAS, the retention of any necessary consultants and the work to be performed by District staff may require the expenditure of certain fees, costs, and other expenses by the District; and

WHEREAS, Landowner desires to provide sufficient funds to the District to reimburse the District for any such expenditures incurred in relation to the Boundary Amendment; and

WHEREAS, the Landowner additionally desires to establish Unit of Development No. 11 (“**Unit No. 11**”) with respect to the Property in order to facilitate the development of such property; and

WHEREAS, the District presently expects to access the public bond market to provide for the financing of capital improvements, facilities, and services to benefit certain of the lands within Unit No. 11; and

WHEREAS, the District and the Landowner desire to enter into this Agreement to provide funds to enable the District to commence its financing program relative to Unit No. 11.

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

1. PROVISION OF FUNDS FOR THE BOUNDARY AMENDMENT.

A. Landowner agrees to provide to the District such monies as are necessary to enable the District to proceed with the Boundary Amendment. The District agrees to authorize District staff, including the District Engineer, District Manager, and District Counsel to proceed with the Boundary Amendment, and to retain other professional assistance as may be necessary to proceed with the Boundary Amendment.

B. Landowner and the District agree that all fees, costs or other expenses incurred by the District for the services of the District’s Engineer, Counsel, Manager, or other professionals for the work involved in the Boundary Amendment shall be paid solely from the funds provided

by Landowner pursuant to this Agreement, excluding monies received in connection with the Financing (as hereinafter defined). Such payments shall be made in accordance with the invoice and payment procedures detailed in Section 3 of this Agreement.

C. The District agrees to use such funds solely for the fees, costs, and other expenditures accruing or accrued for the purpose of seeking or pursuing the Boundary Amendment in accordance with Florida law. The District agrees to use good faith best efforts to proceed with the Boundary Amendment in an expeditious manner.

2. PROVISION OF FUNDS FOR UNIT NO. 11 FINANCING.

A. Landowner agrees to make available to the District such monies as are necessary to enable the District to proceed with the issuance of bonds or other indebtedness relative to the development of Unit No. 11 (the “**Financing**”). The District agrees to authorize District staff, including the District Engineer, District Manager, and District Counsel to proceed with the Financing relative to the development of Unit No. 11, and to retain a Bond Counsel and Financial Advisor and other professional assistance as may be necessary to proceed with the work contemplated by this Agreement.

B. Landowner and the District agree that all fees, costs or other expenses incurred by the District for the services of the District’s Engineer, Counsel, Manager, Bond Counsel, Financial Advisor or other professionals for the work contemplated in this Section 2 shall be paid solely from the funds provided by Landowner pursuant to this Agreement, excluding the Boundary Amendment funds but including monies received in connection with the issuances of bonds or other indebtedness. Such payments shall be made in accordance with the invoice and payment procedures detailed in Section 3 of this Agreement.

C. The District agrees to use such funds solely for the fees, costs, and other expenditures accruing or accrued for the purpose of seeking or pursuing the Financing in accordance with Florida Law. The District agrees to use good faith best efforts to proceed with the Financing in an expeditious manner.

3. INVOICE AND PAYMENT PROCEDURES. The District agrees to provide to Landowner, on a monthly basis, copies of all invoices, requisitions, or other bills for which payment is to be made from the funds provided by Landowner. The District agrees to provide to Landowner, monthly, a statement from the District Manager showing funds on deposit prior to payment, payments made, and funds remaining on deposit with the District. Landowner agrees to provide funds within fifteen (15) days of receipt of written notification from the District Manager of the need for such funds. In the event that Landowner fails to provide any such funds pursuant to this Agreement, the Landowner and the District agree the work may be halted until such time as sufficient funds are provided by Landowner to ensure payment of the costs, fees or expenses which may be incurred in the performance of such work. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager.

4. TERMINATION. Landowner and District agree that Landowner may terminate this Agreement without cause by providing ten (10) days written notice of termination to the District. Any such termination by Landowner is contingent upon Landowner's provision of sufficient funds to cover any and all fees, costs or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received. Landowner and the District agree that the District may terminate this Agreement due to a failure of Landowner to provide funds in accordance with the terms of this Agreement, by providing ten (10) days written notice of termination to Landowner; provided, however, that the Landowner shall be provided a reasonable opportunity to cure any such failure.

5. CAPITALIZATION.

A. The parties agree that the District shall not reimburse the Landowner for any funds provided by the Landowner relative to the Boundary Amendment for the work necessary to effectuate the same.

B. The parties agree that all funds provided by Landowner relative to the Financing for the work necessary to effectuate the same may be reimbursable from proceeds of District financing for capital improvements relative to Unit No. 11, and that within forty-five (45) days of receipt of the proceeds by the District of bonds or notes for the District's capital projects relative to Unit No. 11 and upon Landowner request, the District shall reimburse Landowner in full, exclusive of interest, for these advances; provided, however, that Bond Counsel shall determine that any such monies are properly reimbursable.

6. 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, injunctive relief and/or specific performance.

7. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

9. 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 of the parties hereto.

10. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the

requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

11. NOTICES. All notices, requests, consents and other communications hereunder (“**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to District: West Villages Improvement District
2501-A Burns Road
Palm Beach Gardens, Florida 33410
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Landowner: Neal Communities of Southwest Florida, LLC
Boca Royale Properties, LLC
5800 Lakewood Ranch Boulevard
Sarasota, Florida 34240
Attn: Pamela Curren

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

12. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the 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 party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

13. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

14. CONTROLLING LAW; VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Sarasota County, Florida.

15. EFFECTIVE DATE. The Agreement shall be effective after execution by both parties hereto and shall remain in effect unless terminated by either of the parties hereto.

16. PUBLIC RECORDS. Landowner understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

ATTEST:

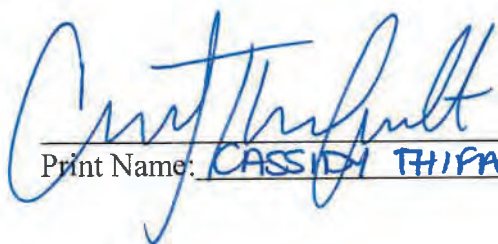
**WEST VILLAGES IMPROVEMENT
DISTRICT**

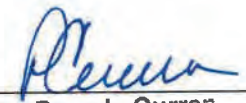
Assistant Secretary

John Luczynski, Chairman

WITNESS:

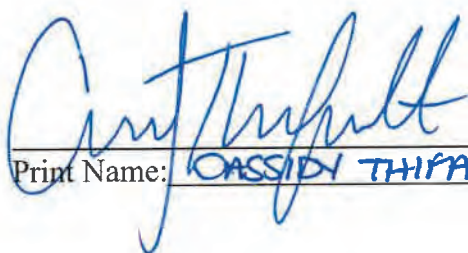
**NEAL COMMUNITIES OF
SOUTHWEST FLORIDA, LLC**, a Florida
limited liability company



Print Name: CASSIDY THIFAULT


Name: Pamela Curran
Title: VP/Manager

WITNESS:

BOCA ROYALE PROPERTIES, LLC, a
Florida limited liability company


Print Name: CASSIDY THIFAULT


Name: Pamela Curran
Title: Manager

MEMORANDUM

TO: BOARD OF SUPERVISORS
WEST VILLAGES IMPROVEMENT DISTRICT (“DISTRICT”)

FROM: MICHAEL ECKERT

DATE: NOVEMBER 14, 2024

RE: MEETING STREAMING ON THIRD PARTY PLATFORMS AND VARIOUS
CONSIDERATIONS

I would like to provide a short overview of Florida’s public meeting requirements and considerations when utilizing a third-party streaming service to allow for virtual meeting viewing. As you are aware many governmental entities allow for streaming of their meetings on a variety of platforms, which may be done in accordance with Florida law. Below are a few items to consider when determining whether to offer streaming of District meetings.

- Impact of technology failure on meeting.
 - We recommend noticing a meeting with virtual attendance as a convenience only and in the event, there are interruptions in internet service or other technical difficulties, the meeting will continue at the physical location regardless of availability of the virtual attendance option. This type of notice will ensure meeting can continue as planned despite a technology failure.
- Whether virtual meeting participation will allow for public participation or simply viewing meeting actions.
 - If allowing virtual participation, District staff will need to determine whether to provide access to the public comment period for virtual participants and ensure the meeting can run efficiently. Many governments manage access by virtual participants to the public comment period by either allowing viewing only OR requiring public comment registration in advance.
- Impact on District public record requirements.
 - The term “public record” is broadly defined in Section 119.011(11), Florida Statutes, to include “all documents, papers, letters... or other material, **regardless of the physical form**, characteristics, or means of transmission,

made or received... **in connection with the transaction of official business by any agency.**” The nature of the record, rather than the form of the record, determines whether it is a public record subject to Chapter 119, Florida Statutes.

- If a meeting is recorded it is a public record of the District. Therefore, the District must ensure the recording is retained in accordance with its public records retention policy.
- Americans with Disability Act (“ADA”) considerations.
 - If the meeting is being streamed, the District would have to provide an accommodation, such as closed captioning or screen reader compatibility, upon request. The District meeting notice provides information for requesting accommodations in advance of the meeting. We recommend reviewing potential accommodations with streaming platforms in advance.
 - If the meeting is posted and available for viewing on a government website or third-party website certain ADA requirements must be met. We recommend working with an ADA consultant to ensure we are meeting the requirements in the most cost-effective manner possible or alternatively not allowing posting the meeting video. *See Nat'l Ass'n of the Deaf v. Florida*, 318 F. Supp. 3d 1338 (S.D. Fla. 2018).¹ Additionally, the Federal Register published the Department of Justice’s final rule updating its regulations for Title II of the ADA, which is applicable to state and local governments, including special districts, specifically. The final rule has specific requirements about how to ensure web content is accessible. Information on the rule is available at <https://www.ada.gov/resources/2024-03-08-web-rule/#top>. Special districts must comply with all aspects of the rule by April 26, 2027. The rule requires public entities comply with the Web Content Accessibility Guidelines (“WCAG”) 2.1 Level AA success criteria and conformance requirements by such timeframe. If we decide to post any videos, we recommend ensuring compliance with such requirements now to avoid having to audit website for removal of non-compliant information or having to update such files.

I hope you find this information helpful in determining whether to stream future meetings and how to ensure compliance with statutory requirements. In sum, doing so would increase public access but may also increase liability from an access and record-keeping standpoint. Posting videos

¹ Advising if videos are posted on a local government’s website, they should have captions unless doing so would constitute an undue burden. The local government must respond to requests for access with “reasonable modifications” that would not fundamentally alter the nature of the service provided. However, a local government need not go to extreme lengths or expense to provide accessible content.

of a meeting in a manner compliant with ADA requirements may incur an additional cost to the District.