

*Cypress Bluff
Community Development District*

February 6, 2019

AGENDA

Cypress Bluff
Community Development District
Revised Special Meeting Agenda

Wednesday
February 6, 2019
1:00 p.m.

Duval County Southeast Regional Library
10599 Deerwood Park Boulevard
Jacksonville, Florida 32256
Call In # 1-888-850-4523 Code 322827

- I. Call to Order
- II. Public Comment
- III. Consideration of Financing Related Matters
 - A. Resolution 2019-04, Equalizing and Levying Special Assessments
 - B. Completion Agreement
 - C. Collateral Assignment of Development Rights
 - D. True-Up Agreement
 - E. Declaration of Consent
- IV. Approval of Funding Request No. 3
- V. Consideration of Work Authorizations from Connelly & Wicker, Inc. and Basham & Lucas Design Group, Inc. for Amenity Civil Engineering and Architecture Design
- VI. Supervisor's Requests and Audience Comments
- VII. Next Scheduled Meeting – February 26, 2019 at 1:30 p.m. at the Duval County Southeast Regional Library
- VIII. Adjournment

THIRD ORDER OF BUSINESS

A.

RESOLUTION 2019-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2019; CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; MAKING CERTAIN FINDINGS AND CONFIRMING ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE SERIES 2019 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2019 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, the Cypress Bluff Community Development District ("District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

WHEREAS, the District's Board of Supervisors ("Board") has previously adopted, after notice and public hearing, Resolution 2018-34, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2018-34, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue;

WHEREAS, on January 25, 2019, the District entered into a Bond Purchase Agreement whereby it agreed to sell \$11,565,000 of its Special Assessment Bonds, Series 2019 ("Series 2019 Bonds"); and

WHEREAS, pursuant to and consistent with Resolution 2018-34, the District desires to set forth the particular terms of the sale of the Series 2019 Bonds and to confirm the liens of the levy of special assessments securing the Series 2019 Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. INCORPORATION OF RECITALS. All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

SECTION 2. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted

pursuant to the provisions of Florida law, including without limitation, Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2018-34.

SECTION 3. MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board hereby finds and determines as follows:

(a) On September 25, 2018, the District, after due notice and public hearing, adopted Resolution 2018-34, which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. That Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certify the amount of the liens of the special assessments securing any portion of the bonds, including interest, cost of issuance, the number of payments due, any true-up amounts and the application of any true-up proceeds.

(b) The *Supplemental Engineer's Report for the Series 2019 Capital Improvements*, dated January 2019, attached to this Resolution as **Exhibit A** ("Engineer's Report" or "Improvement Plan"), identifies and describes the presently expected components of the Improvement Plan with estimated costs of \$17,736,034, of which up to \$10,782,860 will be financed with the Series 2019 Bonds ("Series 2019 Project"). The District hereby confirms that the Series 2019 Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2019 Bonds.

(c) The *Supplemental Assessment Methodology Report for the Special Assessment Bonds Series 2019*, dated February 6, 2019, attached to this Resolution as **Exhibit B** ("Supplemental Assessment Report"), applies the *Master Special Assessment Methodology Report*, dated August 20, 2018 ("Master Assessment Report"), for the District to the Series 2019 Project and the actual terms of the Series 2019 Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2019 Bonds.

(d) The Series 2019 Project will specially benefit a portion of certain property within the District ("Series 2019 Assessment Area"), a legal description of which is attached hereto as **Exhibit C**. It is reasonable, proper, just and right to assess the costs of the Series 2019 Project financed with the Series 2019 Bonds to the specially-benefited properties within the District as set forth in Resolution 2018-34, and this Resolution.

SECTION 4. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2019 BONDS. As provided in Resolution 2018-34, this Resolution is intended to set forth the terms of the Series 2019 Bonds and the final amount of the lien of the special assessments securing those bonds. The Series 2019 Bonds, in a par amount of \$11,565,000, shall bear such rates of interest and maturity as shown on **Exhibit D** attached hereto. The final payment on the Series 2019 Bonds shall be due on May 1, 2048. The estimated sources and uses of funds of the Series 2019 Bonds shall be as set forth in **Exhibit E**. The debt service due on the Series 2019 Bonds is set forth on **Exhibit F** attached hereto. The lien of the special assessments securing the Series 2019 Bonds on the Series 2019 Assessment Area shall be the principal amount due on the Series 2019 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which

annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2019 Bonds are secured solely by the lien against the Series 2019 Assessment Area.

SECTION 5. ALLOCATION OF ASSESSMENTS SECURING SERIES 2019 BONDS.

(a) The special assessments for the Series 2019 Bonds (“Series 2019 Assessments”), shall be allocated in accordance with **Exhibit B**, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2019 Bonds. The estimated costs of collection of the Series 2019 Assessments for the Series 2019 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the Series 2019 Assessments includes all property within the Series 2019 Assessment Area, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage. It is intended that as lots are platted, the Series 2019 Assessments will be assigned to the 1,123 platted lots located within the Series 2019 Assessment Area of the Improvement Plan.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the *Master Trust Indenture* and *First Supplemental Trust Indenture*, both dated as of February 1, 2019, the District shall begin annual collection of the Series 2019 Assessments using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on **Exhibit F**.

(d) The District hereby certifies the Series 2019 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Duval County and Florida law for collection. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Series 2019 Assessments and present same to the Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect the Series 2019 Assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

SECTION 6. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2018-34, there may be required from time to time certain true-up payments. As parcels of land are included in a plat or certificate of occupancy, the Series 2019 Assessments shall be allocated as set forth in Resolution 2018-34, this Resolution, and the Supplemental Assessment Report, including, without limitation, the application of the true-up process set forth in the Supplemental Assessment Report. The District shall apply all true-up payments related to the Series 2019 Bonds only to the credit of the Series 2019 Bonds. All true-up payments, as well as all other prepayments of Series 2019 Assessments, shall be deposited into the accounts specified in the *First Supplemental Trust Indenture* governing the Series 2019 Bonds.

SECTION 7. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the special assessments as reflected herein shall be recorded by the Secretary of the

Board in the District's Improvement Lien Book. The Series 2019 Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 8. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2018-34, which remains in full force and effect. This Resolution and Resolution 2018-34, shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 9. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2019 Special Assessments in the Official Records of Duval County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 10. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 11. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[Remainder of this page left intentionally blank]

APPROVED and **ADOPTED** this ____ day of _____, 2019.

ATTEST:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Chairperson, Board of Supervisors

- Exhibit A** *Supplemental Engineer's Report for the Series 2019 Capital Improvements*, dated January 2019
- Exhibit B** *Supplemental Assessment Methodology Report for the Special Assessment Bonds Series 2019*, dated February 6, 2019
- Exhibit C** Legal Description
- Exhibit D** Maturities and Coupons of Series 2019 Bonds
- Exhibit E** Sources and Uses of Funds for Series 2019 Bonds
- Exhibit F** Annual Debt Service Payment Due on Series 2019 Bonds

EXHIBIT A

Supplemental Engineer's Report for the Series 2019 Capital Improvements, dated January 2019

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
SUPPLEMENTAL ENGINEER'S REPORT**

for the

SERIES 2019 CAPITAL IMPROVEMENTS

Prepared for

Board of Supervisors

Cypress Bluff Community Development District

Prepared by

England, Thims & Miller, Inc.
14775 St. Augustine Road
Jacksonville, Florida 32258
904-642-8990

13-102-26

January 2019

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BACKGROUND

The Cypress Bluff Community Development District (CDD) is a ±1,249.7-acre residential development located in Duval County Florida. The authorized land uses within the Cypress Bluff CDD may include conservation and residential development as well as open space and recreational amenities. The full development within the Cypress Bluff CDD boundary will include approximately the number of units listed in Table I.

TABLE I
CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT
SUMMARY OF DEVELOPMENT

TYPE	Estimated Units	Estimated Areas
Residential Development		
Single Family	1,714 units	447.5 acres
Townhomes	0 units	0 acres
Road Rights-of-Way	n/a	147.1 acres
Parks and Recreation	n/a	39.7 acres
Wetland/Open Space, Miscellaneous	n/a	615.4 acres
TOTALS		1,249.7 acres

(Note: Certain area types may change provided that such changes are consistent with the land use)

The Cypress Bluff Community Development District developed an Improvement Plan dated July 30, 2018 (Capital Improvement Plan or “CIP”) to allow it to finance and construct certain facilities within and without the CDD boundaries. The Improvement Plan is estimated to cost approximately \$76.1 million consisting of \$17.7 million for master infrastructure improvements (Master CIP) and \$58.4 million for neighborhood infrastructure improvements (Neighborhood CIP). In order to serve the residents of the Cypress Bluff CDD, the CDD plans to design, permit, finance, and/or construct, operate and maintain all or part of certain utility, transportation, landscaping, and recreational facilities within and without the CDD. The CIP has been planned, designed, and permitted to function as one interrelated system of improvements benefiting the lands to be developed within the district.

Proceeds of the 2019 Bonds will be utilized to construct and/or acquire a portion of the Master CIP. That portion of the Master CIP funded with the proceeds of the 2019 Bonds is referred to as the “2019 Project”. The remainder of the Master CIP not funded with proceeds of the 2019 Bonds will be funded by a future series of Bonds or by E-Town Development (the “Master Developer”). The summary of the Master CIP costs are listed in Table II. A description and basis of costs for each improvement category is included in the body of this report.

TABLE II

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
MASTER INFRASTRUCTURE COSTS**

Improvement Category Description	Estimated Total CDD Cost
E-Town Pkwy/R.G. Skinner Pkwy Ancillary Roadway Infrastructure, Utilities, Landscape, Hardscape, and Electric	\$10,008,034
Master Recreational Improvements	\$7,728,000
Total Master Infrastructure Costs	\$17,736,034

Cost estimates contained in this report are based upon year 2018 dollars and have been prepared based on the best available information and in some cases without the benefit of final engineering design or environmental permitting. England, Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon the available information, however, actual costs will vary based on planning, final engineering and approvals from regulatory agencies.

MASTER INFRASTRUCTURE IMPROVEMENTS

The majority of the Permits for the Master CIP have been obtained. The delineation of jurisdictional wetlands for all land within the Cypress Bluff CDD has been surveyed, reviewed and approved by the St. Johns River Water Management District (SJRWMD). The SJRWMD has approved an Environmental Resource Permit #126414 to establish the jurisdictional wetlands, impacts, and overall mitigation plan. The U.S. Army Corps of Engineers (USACOE) has issued permit #SAJ-2012-00511. The City of Jacksonville has issued permits for E-Town Parkway/R.G. Skinner Parkway under CDN 8902.000 and CDN 8902.001. The Florida Department of Environmental Protection (FDEP) has issued permits for the water and sewer mains under permit numbers 0159044.644-DSGP and 0011224-771-DWC respectively.

Ongoing design and permitting is occurring for the minor design modifications, hardscape, and recreational improvements in the Master CIP. There is a reasonable expectation that the permits for the balance of the CDD improvements are obtainable, however, all permits are subject to final engineering and permitting.

E-TOWN PKWY/R.G. SKINNER PKWY IMPROVEMENTS

The Cypress Bluff CDD presently intends to finance and construct certain transportation facilities within and without the boundaries of the District, consistent with Chapter 190, Florida Statutes. E-Town Parkway/R.G. Skinner Parkway is a collector road that will be extending north-south direction through the Cypress Bluff Community Development District boundary. E-Town Parkway will extend from the existing interchange at SR-9B to the existing R.G. Skinner Parkway terminus at Atlantic Coast High School, with the road name changing from E-Town Parkway to R.G. Skinner Parkway at the intersection just southerly of the existing R.G. Skinner Parkway terminus. There may also be a multi-use path along E-Town Parkway/R.G. Skinner Parkway. Roadway construction began early 2018 and is being completed in two phases. Phase 1 consists of E-Town Parkway from SR-9B to the first intersection just north of the southern Roundabout and Phase 2 is the remaining segment of E-Town Parkway/R.G. Skinner Parkway to the existing R.G. Skinner Parkway terminus at Atlantic Coast High School B. Phase 1 is anticipated to be complete in the first quarter of 2019 and Phase 2 is anticipated to be complete in the second quarter of 2019. The majority of roadway Right-of-Way, survey, engineering, permitting, and construction costs of E-Town/R.G. Skinner Parkway will not be funded by the CDD. However, certain infrastructure within and adjacent to the E-Town Parkway/R.G. Skinner Parkway right of way may be funded, designed and constructed by the CDD. These improvements may include ancillary roadway infrastructure, utilities, landscape and irrigation, hardscape and signage, electric and lighting, and future signalized intersections. Once completed, E-Town Parkway/R.G. Skinner Parkway will be owned and maintained by the City of Jacksonville.

Ancillary Roadway Infrastructure

The roadway right-of-way, survey, engineering, permitting, and construction costs for the primary thoroughfare of E-Town/R.G. Skinner Parkway will be/have been paid for by the Master Developer and will not be funded or reimbursed by the CDD. However, the CDD may fund ancillary roadway infrastructure and modifications to the original road design. This roadway infrastructure may include; turn lanes, road extensions, road widening, and roadway modifications from the original design.

Utilities

The entirety of the Cypress Bluff CDD will be provided with potable water, sanitary sewer, and reuse water services by the Jacksonville Electric Authority (JEA) utility system.

The Cypress Bluff CDD presently intends to fund and construct certain master utility facilities within and adjacent to the District boundary. These facilities include the transmission (trunk) water main and sewer main (forcemain). These mains are located within the right of way of E-Town Parkway/R.G. Skinner Parkway. There may also be gravity sewer crossings installed under E-Town Parkway/R.G. Skinner Parkway to serve future neighborhoods that will share pump stations. The reuse transmission (trunk) main will also run along R.G. Skinner Parkway, however, will not be funded by the Cypress Bluff CDD. These improvements are depicted on Exhibit 5, pages 1-3.

To serve the development per the JEA utility service agreement, the construction of a booster pump station is required. The CDD may fund, design, and construct all or part of this booster pump station. The master utility improvements will be designed and constructed in accordance with JEA standards and will be owned and maintained by JEA upon dedication.

Landscape and Irrigation

The CDD may fund and construct the landscape, sod, planting, berm, irrigation and other decorative features along E-Town Parkway/R.G. Skinner Parkway. The irrigation system may include JEA reuse refill stations that will discharge into stormwater ponds adjacent to E-Town Parkway/R.G. Skinner Parkway and irrigation pump station that will pump from those ponds. The CDD may fund and construct landscape and irrigation costs along the entire length of E-Town Parkway/R.G. Skinner Parkway, including those areas outside of the CDD boundary.

Hardscape and Signage

The CDD may fund and construct hardscape features within and adjacent to the E-Town Parkway/R.G. Skinner Parkway right of way. Features may include, but are not limited to, signage and entry features, masonry walls, fencing, etc.

Electric and Lighting

The electric distribution system thru the Cypress Bluff CDD is currently planned to be underground. The CDD presently intends to fund and construct the electric conduit, transformer/cabinet pads, and electric manholes required by JEA electric. Electric facilities will be owned and maintained by JEA after dedication.

The CDD presently intends to fund the cost to purchase and install the roadway lighting along E-Town Parkway/R.G. Skinner Parkway. These lights will be owned, operated and maintained by the City of Jacksonville after dedication.

The total E-Town Pkwy/R.G. Skinner Pkwy Ancillary Roadway Infrastructure, Utilities, Landscape, Hardscape, and Electric Improvements costs is **\$10,008,034**.

MASTER RECREATIONAL IMPROVEMENTS

MASTER AMENITY CENTER

The Cypress Bluff CDD may finance and construct a master amenity center located near the middle of the Cypress Bluff CDD boundary. This amenity center is planned to be the largest within the Cypress Bluff CDD and may serve all the neighborhoods within the CDD. The basic components of this facility may include, but is not limited to:

- ▶ Clubhouse
- ▶ Fitness equipment
- ▶ Tennis Courts
- ▶ Bathrooms and locker area
- ▶ Pool(s)
- ▶ Playground equipment
- ▶ Barbeque grills and picnic tables
- ▶ Parking
- ▶ Landscape, irrigation, hardscape and lighting
- ▶ Dog park
- ▶ Tennis courts
- ▶ Trails
- ▶ Ball fields
- ▶ Soccer fields

The total Master Recreational Improvements costs is **\$7,728,000**.

BASIS OF COST ESTIMATES

The following is the basis for the master infrastructure cost estimates; actual project bid information was used where available:

- Costs utilized were obtained from recent historical bids for similar work in this area and are not based on approved plans.
- Signalization may be required as development occurs. Design and construction costs for one signalized intersection have been included.
- Costs for underground electric conduit along R.G. Skinner Parkway have been included.
- Costs for roadway lighting have been included.
- Professional fees are included in the estimate.
- For the purposes of this report, a 15% contingency factor has been included for master infrastructure.
- Cost estimates included in this report are based upon year 2018 dollars and have been prepared based upon the best available information. England, Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon best available information, however, actual costs will vary based upon final engineering, planning and approvals from regulatory authorities.

APPENDIX Description

Exhibits

- 1 General Location Map
- 2 Legal Description
- 3 Intentionally Excluded
- 4 Existing Future Land Use
- 5 Utility Exhibits
 - a. Master Water Plan
 - b. Master Waste Water Plan
 - c. Master Reuse Water Plan
- 6 District Facilities and Services
- 7 Cost Estimate Sheet

Cypress Bluff Community Development District

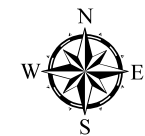
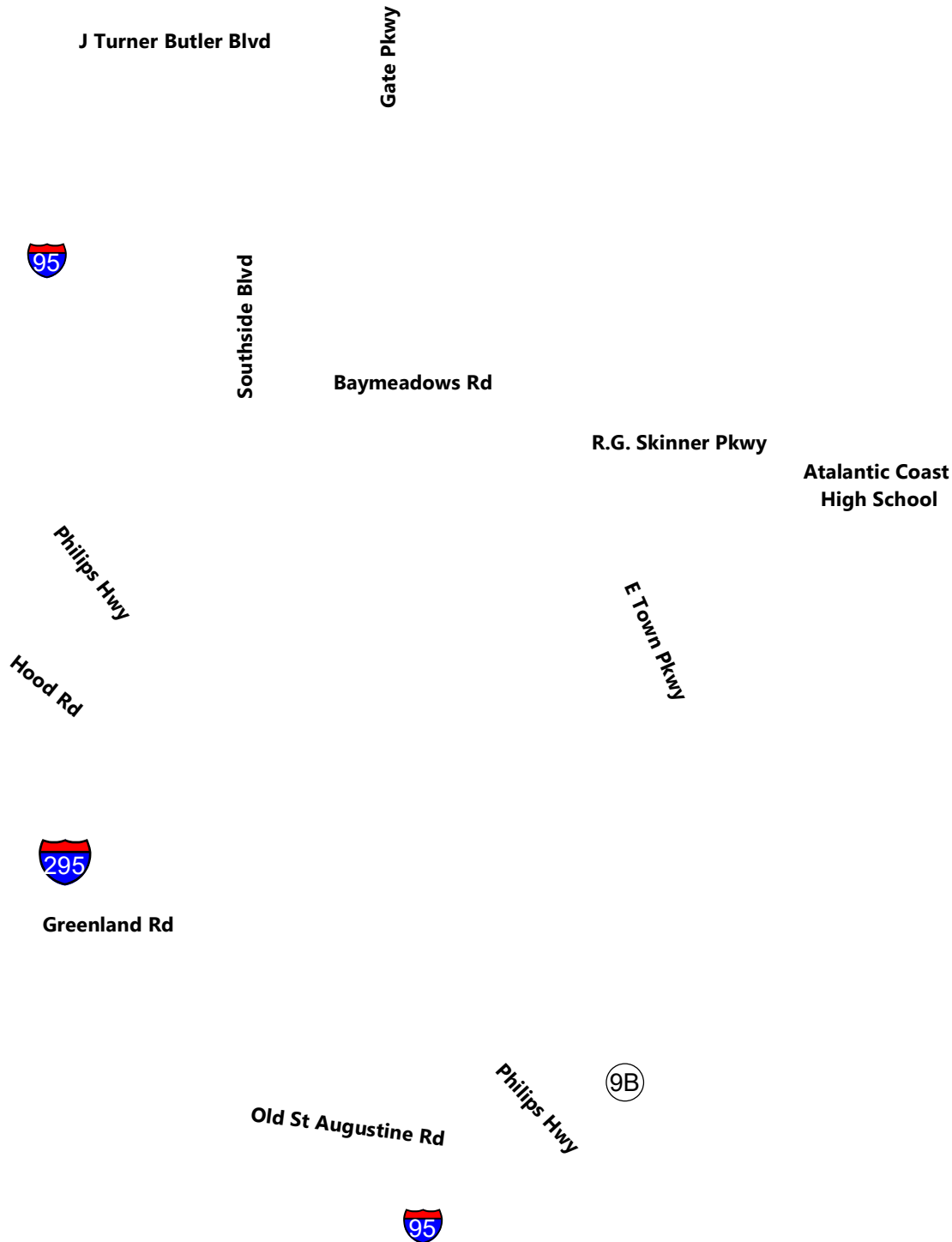
EXHIBIT 1

GENERAL LOCATION

NOVEMBER 2, 2017

LEGEND

Cypress Bluff CDD



0 3,000 6,000 12,000
FEET

Source: ETM, Duval County



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Revised December 14, 2017

September 1, 2017

E-Town

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W.O. No.17-160.01

File No. 124B-22.01A

Cypress Bluff CDD Parcel

A portion of Sections 32 and 33, Township 3 South, Range 28 East, together with a portion of Sections 4, 5, 8 and 9, Township 4 South, Range 28 East, Duval County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of said Section 33; thence North 88°37'28" East, along the Northerly line of said Section 33, a distance of 1343.30 feet to the Point of Beginning.

From said Point of Beginning, thence continue North 88°37'28" East, along said Northerly line of said Section 33, a distance of 289.49 feet; thence South 07°44'34" East, departing said Northerly line, 1305.77 feet; thence South 13°31'53" East, 2389.14 feet; thence South 04°33'08" West, 1865.63 feet; thence South 18°03'25" West, 1232.39 feet; thence South 05°12'52" East, 2061.31 feet; thence South 19°40'49" West, 3784.88 feet; thence South 04°56'56" West, 366.20 feet; thence South 89°37'47" West, 1624.99 feet; thence South 00°22'13" East, 418.10 feet; thence South 88°55'30" West, 1799.90 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence Northerly along said Easterly limited access right of way line the following 3 courses: Course 1, thence North 14°27'30" West, 403.98 feet to the point of curvature of a curve concave Easterly having a radius of 5529.58 feet; Course 2, thence Northerly along the arc of said curve, through a central angle of 14°09'36", an arc length of 1366.57 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 07°22'42" West, 1363.10 feet; Course 3, thence North 00°17'54" West, 1535.00 feet to a point of intersection with the Easterly limited access right of way line of State Road No. 9A, a variable width limited access right of way per Florida Department of Transportation right of way map Section 72002-2511, Work Program Identification No. 2114883, said point also being on a non-tangent curve concave Westerly having a radius of 3000.00 feet; thence Northerly along said Easterly limited access right of way line the following 4 courses: Course 1, thence Northerly, departing said Easterly limited access right of way line of State Road No. 9B and along the arc of said curve, through a central angle of 29°31'23", an arc length of 1545.82 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 07°27'47" East, 1528.78 feet; Course 2, thence North 07°17'54" West, 984.62 feet to the point of curvature of a curve concave Easterly having a

Revised December 14, 2017

September 1, 2017

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W.O. No.17-160.01

File No. 124B-22.01A

Cypress Bluff CDD Parcel (continued)

radius of 11600.00 feet; Course 3, thence Northerly along the arc of said curve, through a central angle of $07^{\circ}00'00''$, an arc length of 1417.21 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $03^{\circ}47'54''$ West, 1416.33 feet; Course 4, thence North $00^{\circ}17'54''$ West, 5839.87 feet to its intersection with the Southwesterly right of way line of R.G. Skinner Parkway, a 110 foot right of way as presently established; thence Southeasterly along said Southwesterly right of way line the following 3 courses: Course 1, thence Southerly departing said Easterly limited access right of way line and along the arc of a curve concave Easterly having a radius of 300.00 feet, through a central angle of $43^{\circ}17'06''$, an arc length of 226.64 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $21^{\circ}56'27''$ East, 221.29 feet; Course 2, thence South $43^{\circ}35'00''$ East, 446.83 feet to the point of curvature of a curve concave Northeasterly having a radius of 600.00 feet; Course 3, thence Southeasterly along the arc of said curve, through a central angle of $25^{\circ}15'01''$, an arc length of 264.42 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $56^{\circ}12'31''$ East, 262.29 feet; thence South $68^{\circ}50'01''$ East, continuing along said Southwesterly right of way line, 263.07 feet to a point lying on the boundary line of those lands described and recorded in Official Records Book 14340, page 1809, of the current Public Records of said county; thence Southerly along said boundary line the following 62 courses: Course 1, thence South $56^{\circ}47'19''$ West, departing said Southwesterly right of way line, 34.93 feet; Course 2, thence South $59^{\circ}53'26''$ West, 60.77 feet; Course 3, thence South $28^{\circ}07'37''$ West, 63.38 feet; Course 4, thence South $36^{\circ}12'31''$ West, 52.77 feet; Course 5, thence South $44^{\circ}25'16''$ West, 53.99 feet; Course 6, thence South $60^{\circ}24'13''$ West, 59.40 feet; Course 7, thence South $37^{\circ}46'20''$ West, 47.85 feet; Course 8, thence South $12^{\circ}02'36''$ East, 52.58 feet; Course 9, thence South $13^{\circ}05'33''$ East, 42.42 feet; Course 10, thence South $16^{\circ}44'01''$ West, 33.11 feet; Course 11, thence South $18^{\circ}07'14''$ West, 49.93 feet; Course 12, thence South $23^{\circ}19'42''$ West, 58.13 feet; Course 13, thence North $84^{\circ}25'00''$ West, 84.95 feet; Course 14, thence South $00^{\circ}24'25''$ East, 68.26 feet; Course 15, thence South $81^{\circ}52'44''$ East, 73.42 feet; Course 16, thence South $35^{\circ}00'24''$ East, 50.94 feet; Course 17, thence South $42^{\circ}29'27''$ East, 63.28 feet; Course 18, thence South $72^{\circ}15'25''$ East, 65.91 feet; Course 19, thence North $73^{\circ}27'14''$ East, 68.75 feet; Course 20, thence North $51^{\circ}47'07''$ East, 59.88 feet; Course 21, thence North $65^{\circ}14'07''$ East, 63.44 feet; Course 22, thence South $44^{\circ}57'44''$ East, 51.37 feet; Course 23, thence South $41^{\circ}27'00''$ East, 50.99 feet; Course 24, thence North $68^{\circ}09'16''$ East, 90.76 feet; Course 25, thence North $00^{\circ}26'34''$ West, 52.95 feet; Course 26, thence North $39^{\circ}25'04''$ West, 59.68 feet; Course 27, thence North $46^{\circ}31'57''$ East, 62.01 feet; Course 28, thence North $50^{\circ}00'38''$ East, 57.16 feet; Course 29, thence North $88^{\circ}38'44''$ East, 49.62 feet; Course 30, thence South $67^{\circ}21'23''$ East, 54.16 feet; Course 31, thence South $14^{\circ}50'50''$ East, 56.43 feet; Course 32, thence South $48^{\circ}06'29''$ East, 55.42 feet; Course 33, thence South $04^{\circ}06'11''$ East, 57.55 feet; Course 34, thence South $38^{\circ}52'42''$ West, 48.46 feet; Course 35, thence South $08^{\circ}09'16''$ West, 60.88 feet; Course 36, thence South $29^{\circ}03'41''$ East, 51.97 feet; Course 37, thence South $07^{\circ}41'54''$ East, 90.90 feet; Course 38, thence South $75^{\circ}57'31''$ East, 33.30 feet; Course 39, thence South $80^{\circ}17'39''$ East,

Revised December 14, 2017

September 1, 2017

E-Town

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W.O. No.17-160.01

File No. 124B-22.01A

Cypress Bluff CDD Parcel (continued)

50.60 feet; Course 40, thence North 57°17'36" East, 58.75 feet; Course 41, thence North 17°44'41" East, 38.19 feet; Course 42, thence North 41°44'07" East, 55.91 feet; Course 43, thence South 78°01'28" East, 36.71 feet; Course 44, thence North 76°54'19" East, 50.12 feet; Course 45, thence South 78°17'09" East, 69.51 feet; Course 46, thence North 85°04'13" East, 33.16 feet; Course 47, thence North 35°50'17" East, 30.71 feet; Course 48, thence North 05°06'56" East, 69.39 feet; Course 49, thence North 25°14'24" East, 59.38 feet; Course 50, thence North 36°08'27" East, 68.81 feet; Course 51, thence North 42°18'11" West, 56.04 feet; Course 52, thence North 01°48'23" East, 43.34 feet; Course 53, thence South 71°57'16" East, 51.30 feet; Course 54, thence South 45°25'16" East, 54.76 feet; Course 55, thence South 19°52'56" West, 39.91 feet; Course 56, thence South 14°36'39" East, 42.26 feet; Course 57, thence South 40°20'23" East, 57.10 feet; Course 58, thence South 59°04'18" East, 52.23 feet; Course 59, thence South 13°07'44" East, 44.38 feet; Course 60, thence South 24°46'40" East, 56.39 feet; Course 61, thence South 26°06'15" East, 32.51 feet; Course 62, thence South 02°12'11" West, 41.80 feet; thence South 45°09'13" East, departing said boundary line, 35.48 feet to the Northeast corner of those lands described and recorded in Official Records Book 14863, page 469, of said current Public Records; thence North 89°59'26" West, along the Northerly line of said Official Records Book 14863, page 469, a distance of 70.00 feet to the Northwest corner thereof; thence South 00°00'34" West, along the Westerly line of last said lands, 65.00 feet to the Southwest corner thereof; thence South 89°59'26" East, along the Southerly line of said lands, 70.00 feet to the Southeast corner thereof, said corner lying on said Southwesterly right of way line of R.G. Skinner Parkway; thence South 00°00'34" West, along said Southwesterly right of way line, 107.34 feet to a point lying on the Southerly terminus of said R.G. Skinner Parkway; thence South 89°59'26" East, departing said Southwesterly right of way line and along said Southerly terminus, 110.00 feet to a point lying on the Southerly line of said Official Records Book 14340, page 1809; thence Easterly and Northerly along the Southerly and Easterly lines of last said lands the following 62 courses: Course 1, thence South 00°00'34" West, departing said Southerly terminus, 145.55 feet; Course 2, thence South 89°59'26" East, 2280.15 feet; Course 3, thence North 07°41'27" West, 12.17 feet; Course 4, thence North 20°26'25" West, 28.98 feet; Course 5, thence North 06°37'03" East, 35.94 feet; Course 6, thence North 26°09'20" East, 47.24 feet; Course 7, thence North 10°50'26" East, 18.12 feet; Course 8, thence North 19°27'45" East, 19.37 feet; Course 9, thence North 10°56'37" East, 57.23 feet; Course 10, thence North 31°50'19" West, 53.99 feet; Course 11, thence North 25°51'04" West, 36.99 feet; Course 12, thence North 29°13'43" West, 21.65 feet; Course 13, thence North 71°51'12" West, 34.33 feet; Course 14, thence North 04°17'54" East, 38.72 feet; Course 15, thence North 00°16'03" East, 31.09 feet; Course 16, thence North 16°06'04" East, 32.18 feet; Course 17, thence North 20°33'04" West, 21.97 feet; Course 18, thence North 56°02'19" West, 40.42 feet; Course 19, thence North 02°24'10" West, 36.61 feet; Course 20, thence North 02°52'24" East, 35.41 feet; Course 21, thence North 00°06'57" East, 45.28 feet; Course 22, thence North 08°57'28" East, 54.79 feet; Course 23, thence North 06°50'55" West, 38.58 feet; Course 24, thence North 14°46'17" East, 32.02 feet; Course 25,

Revised December 14, 2017

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E-Town

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W.O. No.17-160.01

File No. 124B-22.01A

Cypress Bluff CDD Parcel (continued)

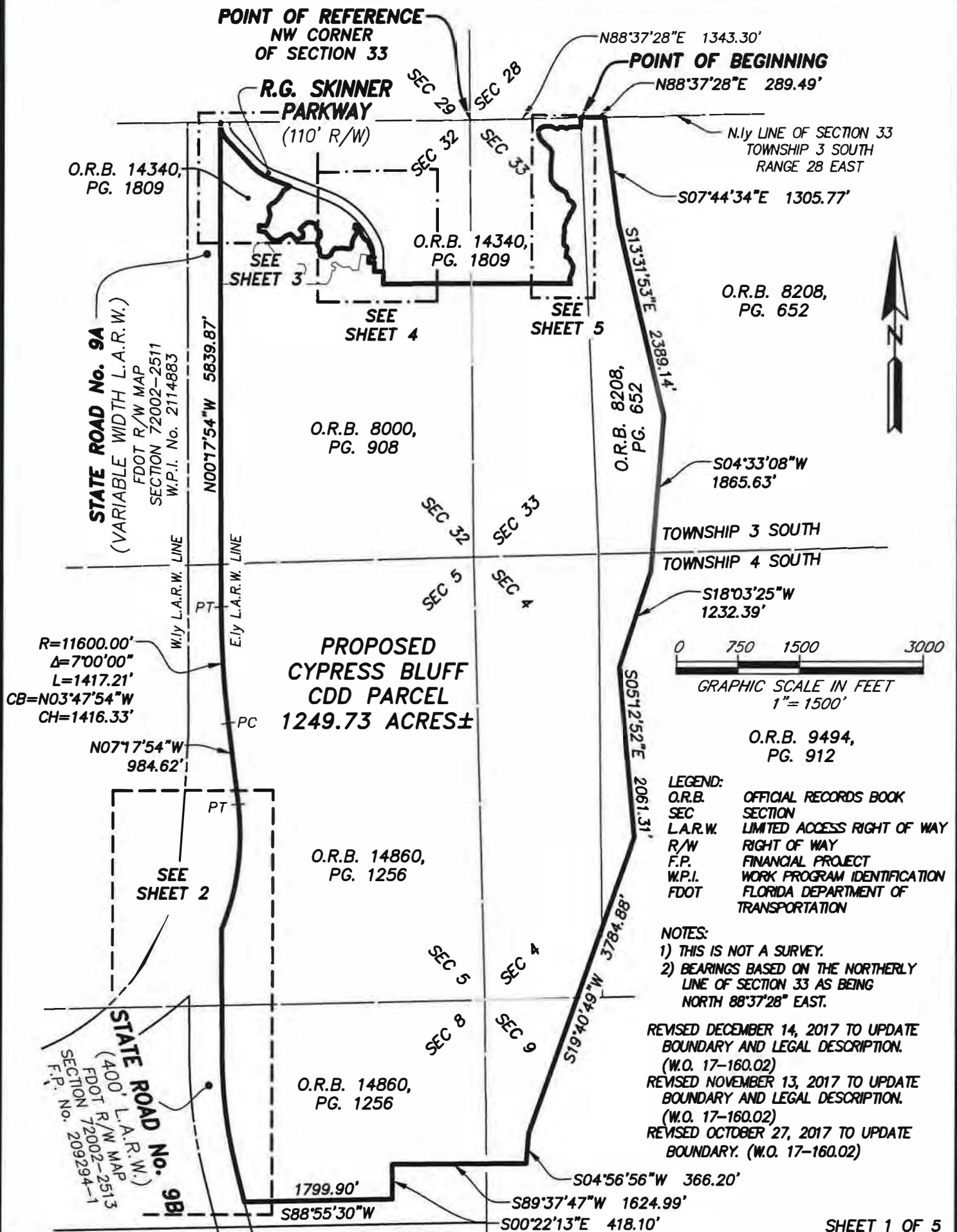
thence North 24°38'30" East, 38.36 feet; Course 26, thence North 21°16'45" East, 42.29 feet; Course 27, thence North 46°41'48" East, 24.93 feet; Course 28, thence North 09°37'57" East, 38.41 feet; Course 29, thence North 40°13'50" East, 35.75 feet; Course 30, thence North 25°36'12" East, 31.37 feet; Course 31, thence North 21°18'20" East, 52.69 feet; Course 32, thence North 30°51'04" West, 51.14 feet; Course 33, thence North 62°04'55" West, 46.62 feet; Course 34, thence North 18°00'39" West, 57.14 feet; Course 35, thence North 25°51'03" West, 51.16 feet; Course 36, thence North 64°02'20" West, 56.18 feet; Course 37, thence North 64°31'59" West, 44.40 feet; Course 38, thence North 45°11'49" West, 58.29 feet; Course 39, thence North 37°43'23" West, 68.80 feet; Course 40, thence North 02°41'36" West, 88.50 feet; Course 41, thence North 02°06'49" West, 73.09 feet; Course 42, thence North 04°53'38" East, 86.05 feet; Course 43, thence North 05°05'30" East, 95.10 feet; Course 44, thence North 28°50'30" West, 58.14 feet; Course 45, thence North 48°55'53" West, 68.30 feet; Course 46, thence North 45°34'57" West, 74.88 feet; Course 47, thence North 29°56'25" West, 51.40 feet; Course 48, thence North 12°05'37" West, 72.07 feet; Course 49, thence North 31°46'26" East, 28.73 feet; Course 50, thence North 62°21'20" East, 59.52 feet; Course 51, thence North 89°26'28" East, 25.20 feet; Course 52, thence North 82°18'54" East, 55.94 feet; Course 53, thence South 65°50'59" East, 41.72 feet; Course 54, thence South 66°19'42" East, 49.58 feet; Course 55, thence North 47°17'56" East, 30.64 feet; Course 56, thence North 84°19'39" East, 48.59 feet; Course 57, thence South 67°19'52" East, 48.05 feet; Course 58, thence North 57°16'24" East, 26.00 feet; Course 59, thence North 89°32'02" East, 47.84 feet; Course 60, thence South 87°36'33" East, 51.75 feet; Course 61, thence North 85°07'24" East, 50.38 feet; Course 62, thence North 01°03'43" West, 115.11 feet to the Point of Beginning.

Containing 1249.73 acres, more or less.

SKETCH TO ACCOMPANY DESCRIPTION OF

A PORTION OF SECTIONS 32 AND 33, TOWNSHIP 3 SOUTH, RANGE 28 EAST,
TOGETHER WITH A PORTION OF SECTIONS 4, 5, 8 AND 9, TOWNSHIP 4 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA,

BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.



NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.



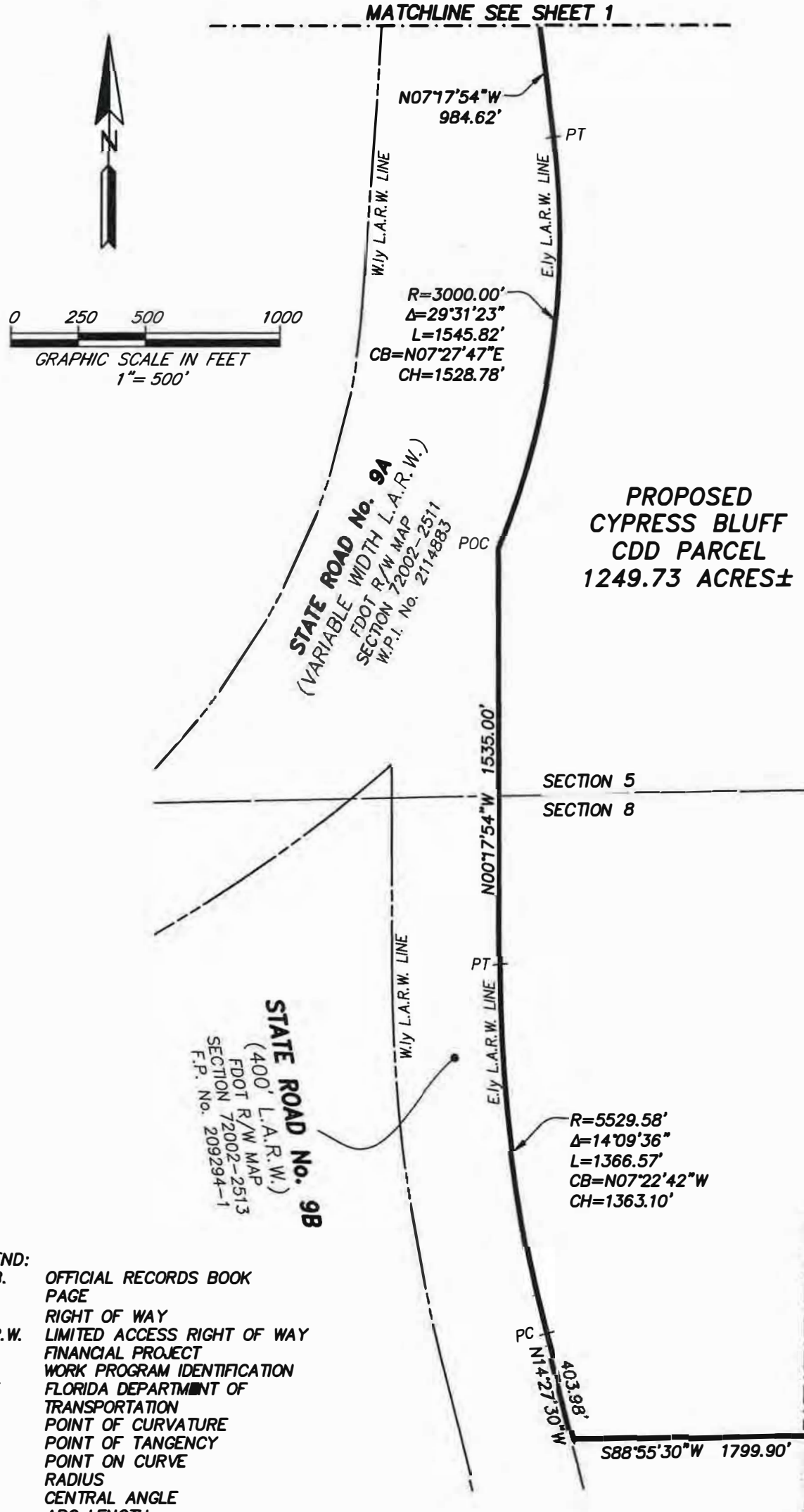
ROBERT M. ANGAS ASSOCIATES, INC.
SURVEYORS • PLANNERS • CIVIL ENGINEERS

14775 Old St. Augustine Road, Jacksonville, FL. 32258
Tel: (904) 642-8550 Fax: (904) 642-4165
Certificate of Authorization No.: LB 3624

DATE: SEPTEMBER 1, 2017 SCALE: 1"=1500'

ANDREW O. KNUPEL
PROFESSIONAL SURVEYOR AND MAPPER
STATE of FLORIDA LS No. 6511

A PORTION OF SECTIONS 32 AND 33, TOWNSHIP 3 SOUTH, RANGE 28 EAST,
TOGETHER WITH A PORTION OF SECTIONS 4, 5, 8 AND 9, TOWNSHIP 4 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA.

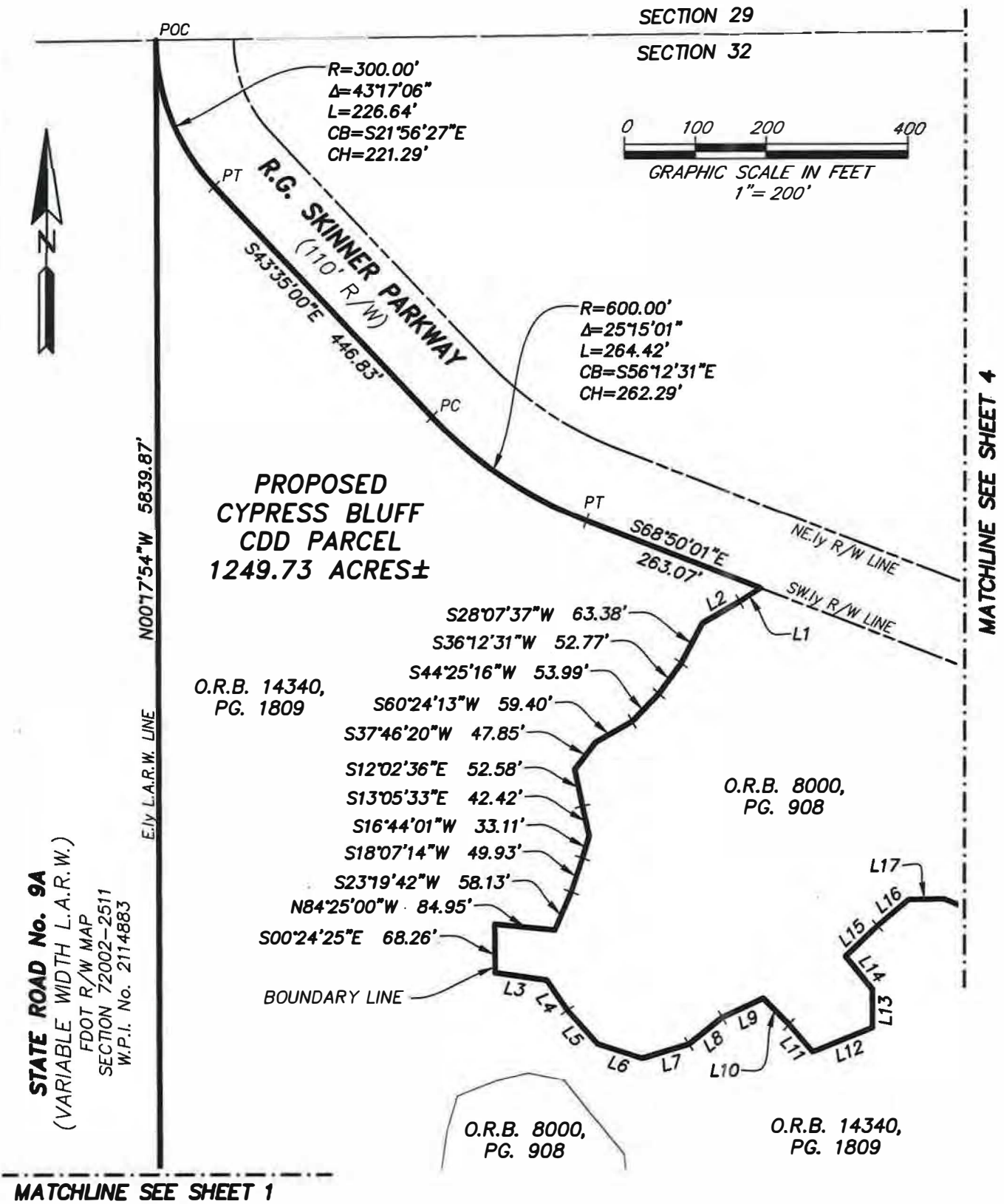


- LEGEND:
- O.R.B. OFFICIAL RECORDS BOOK
 - PG. PAGE
 - R/W RIGHT OF WAY
 - L.A.R.W. LIMITED ACCESS RIGHT OF WAY
 - F.P. FINANCIAL PROJECT
 - W.P.I. WORK PROGRAM IDENTIFICATION
 - FDOT FLORIDA DEPARTMENT OF TRANSPORTATION
 - PC POINT OF CURVATURE
 - PT POINT OF TANGENCY
 - POC POINT ON CURVE
 - R RADIUS
 - Δ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
 - CH CHORD DISTANCE

SHEET 2 OF 5
SEE SHEET 1 FOR NOTES.

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 OLD ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550
CERTIFICATE OF AUTHORIZATION NO. LB 3624

A PORTION OF SECTIONS 32 AND 33, TOWNSHIP 3 SOUTH, RANGE 28 EAST,
TOGETHER WITH A PORTION OF SECTIONS 4, 5, 8 AND 9, TOWNSHIP 4 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA.



LINE TABLE		
LINE	BEARING	LENGTH
L1	S56°47'19"W	34.93'
L2	S59°53'26"W	60.77'
L3	S81°52'44"E	73.42'
L4	S35°00'24"E	50.94'
L5	S42°29'27"E	63.28'
L6	S72°15'25"E	65.91'
L7	N73°27'14"E	68.75'
L8	N51°47'07"E	59.88'
L9	N65°14'07"E	63.44'

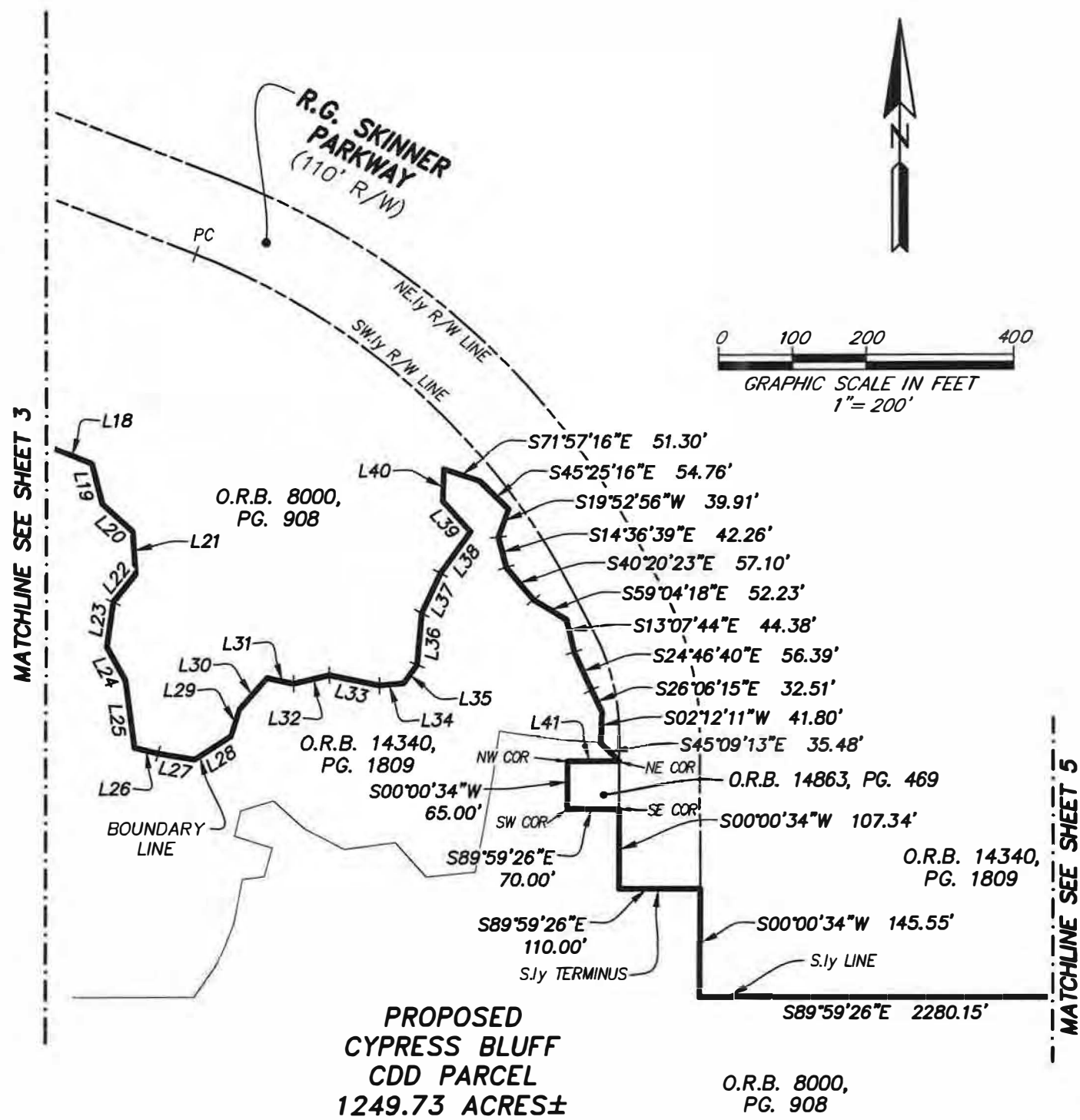
LINE TABLE		
LINE	BEARING	LENGTH
L10	S44°57'44"E	51.37'
L11	S41°27'00"E	50.99'
L12	N68°09'16"E	90.76'
L13	N00°26'34"W	52.95'
L14	N39°25'04"W	59.68'
L15	N46°31'57"E	62.01'
L16	N50°00'38"E	57.16'
L17	N88°38'44"E	49.62'

LEGEND:
O.R.B. OFFICIAL RECORDS BOOK
PG. PAGE
R/W RIGHT OF WAY
L.A.R.W. LIMITED ACCESS RIGHT OF WAY
PC POINT OF CURVATURE
PT POINT OF TANGENCY
POC POINT ON CURVE
R RADIUS
Δ CENTRAL ANGLE
L ARC LENGTH
CB CHORD BEARING
CH CHORD DISTANCE
L1 TABULATED LINE DATA

SHEET 3 OF 5
SEE SHEET 1 FOR NOTES.

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 OLD ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550
CERTIFICATE OF AUTHORIZATION NO. LB 3624

A PORTION OF SECTIONS 32 AND 33, TOWNSHIP 3 SOUTH, RANGE 28 EAST,
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RANGE 28 EAST, DUVAL COUNTY, FLORIDA.

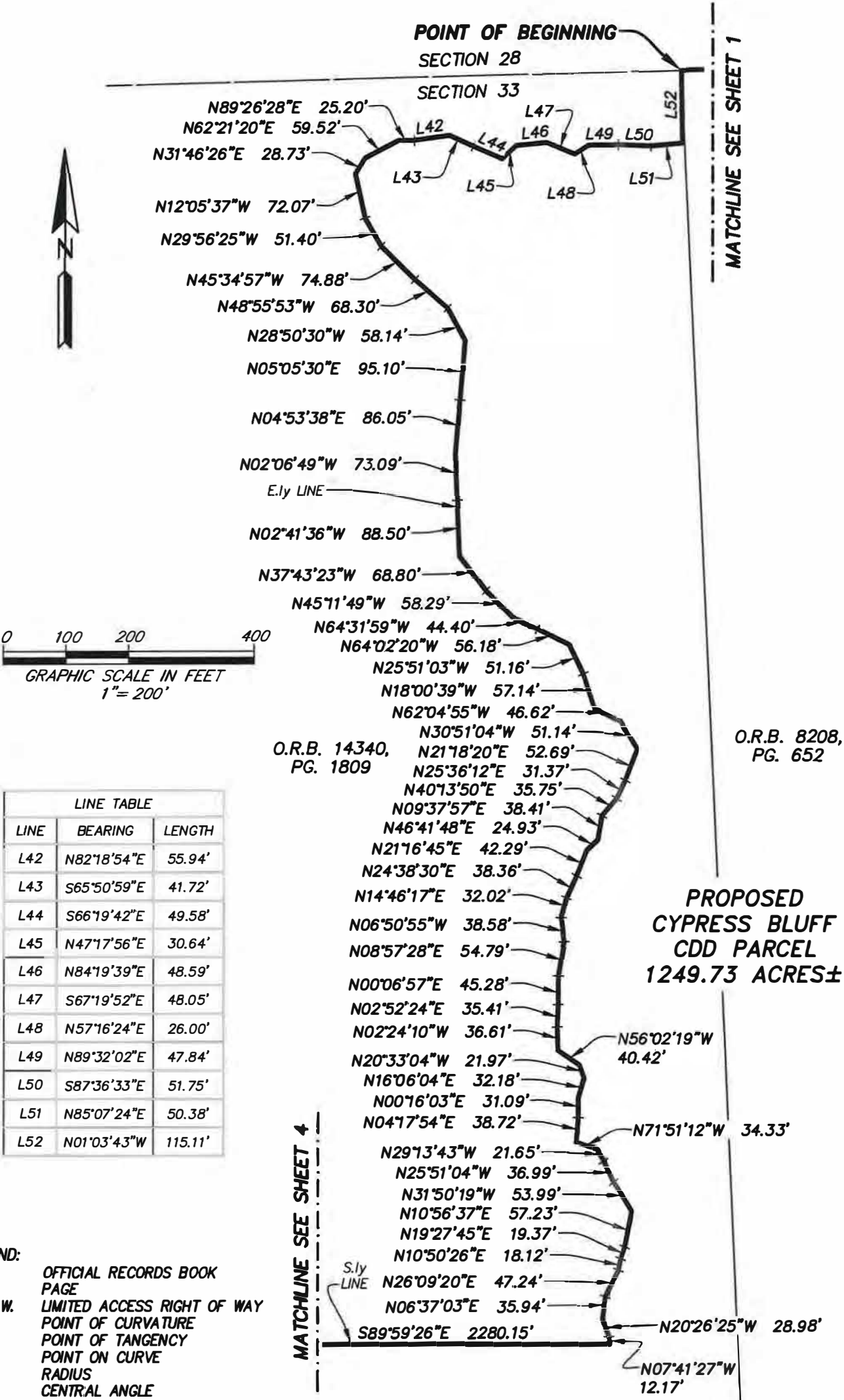


LEGEND:
O.R.B. OFFICIAL RECORDS BOOK
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R/W RIGHT OF WAY
L.A.R.W. LIMITED ACCESS RIGHT OF WAY
COR CORNER
PC POINT OF CURVATURE
PT POINT OF TANGENCY
POC POINT ON CURVE
R RADIUS
Δ CENTRAL ANGLE
L ARC LENGTH
CB CHORD BEARING
CH CHORD DISTANCE
L1 TABULATED LINE DATA

LINE TABLE		
LINE	BEARING	LENGTH
L18	S67°21'23"E	54.16'
L19	S14°50'50"E	56.43'
L20	S48°06'29"E	55.42'
L21	S04°06'11"E	57.55'
L22	S38°52'42"W	48.46'
L23	S08°09'16"W	60.88'
L24	S29°03'41"E	51.97'
L25	S07°41'54"E	90.90'
L26	S75°57'31"E	33.30'
L27	S80°17'39"E	50.60'
L28	N57°17'36"E	58.75'
L29	N17°44'41"E	38.19'

LINE TABLE		
LINE	BEARING	LENGTH
L30	N41°44'07"E	55.91'
L31	S78°01'28"E	36.71'
L32	N76°54'19"E	50.12'
L33	S78°17'09"E	69.51'
L34	N85°04'13"E	33.16'
L35	N35°50'17"E	30.71'
L36	N05°06'56"E	69.39'
L37	N25°14'24"E	59.38'
L38	N36°08'27"E	68.81'
L39	N42°18'11"W	56.04'
L40	N01°48'23"E	43.34'
L41	N89°59'26"W	70.00'

A PORTION OF SECTIONS 32 AND 33, TOWNSHIP 3 SOUTH, RANGE 28 EAST,
TOGETHER WITH A PORTION OF SECTIONS 4, 5, 8 AND 9, TOWNSHIP 4 SOUTH,
RANGE 28 EAST, DUVAL COUNTY, FLORIDA.



Cypress Bluff Community Development District

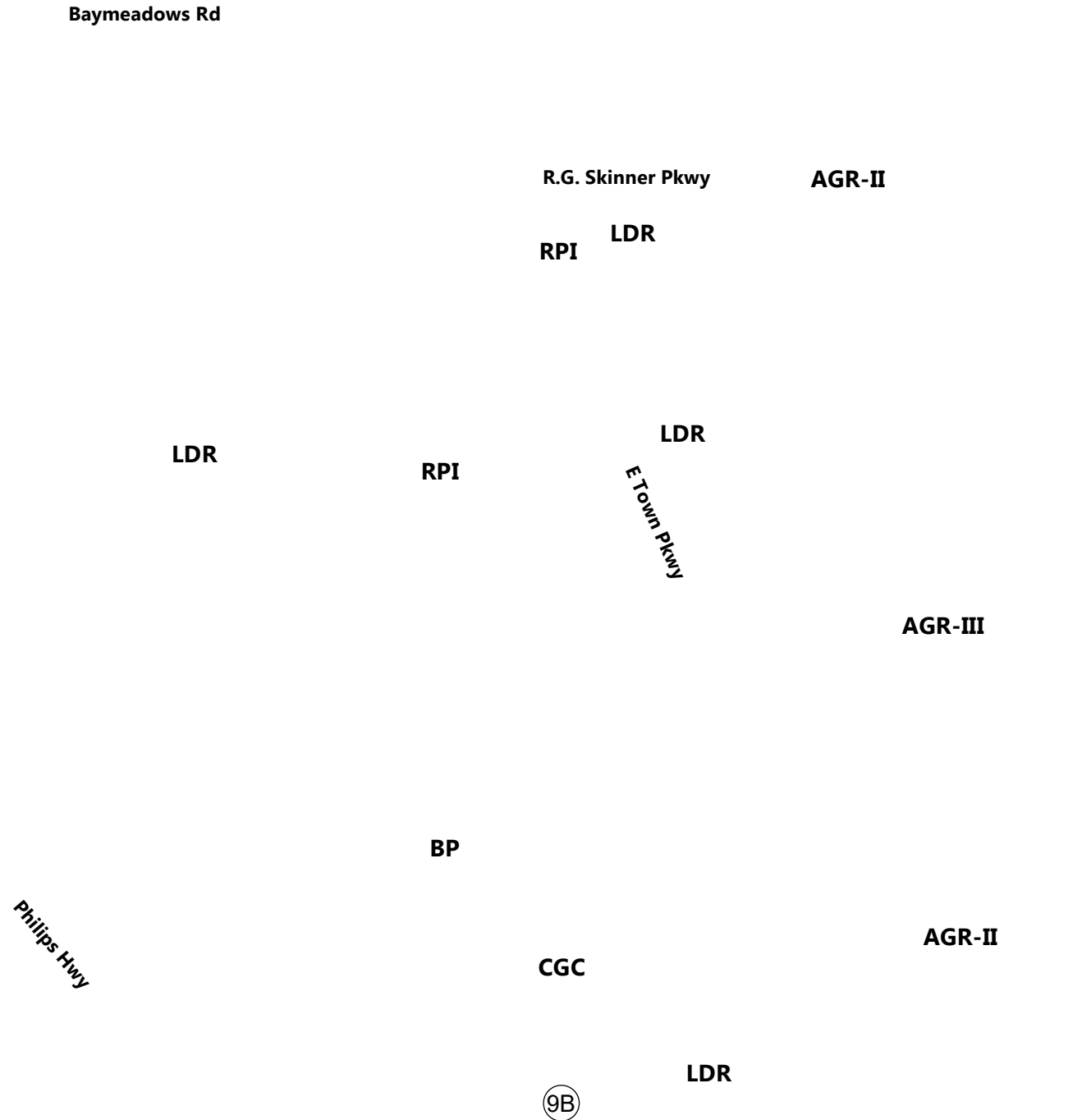
EXHIBIT 4

EXISTING/FUTURE LAND USE

NOVEMBER 2, 2017

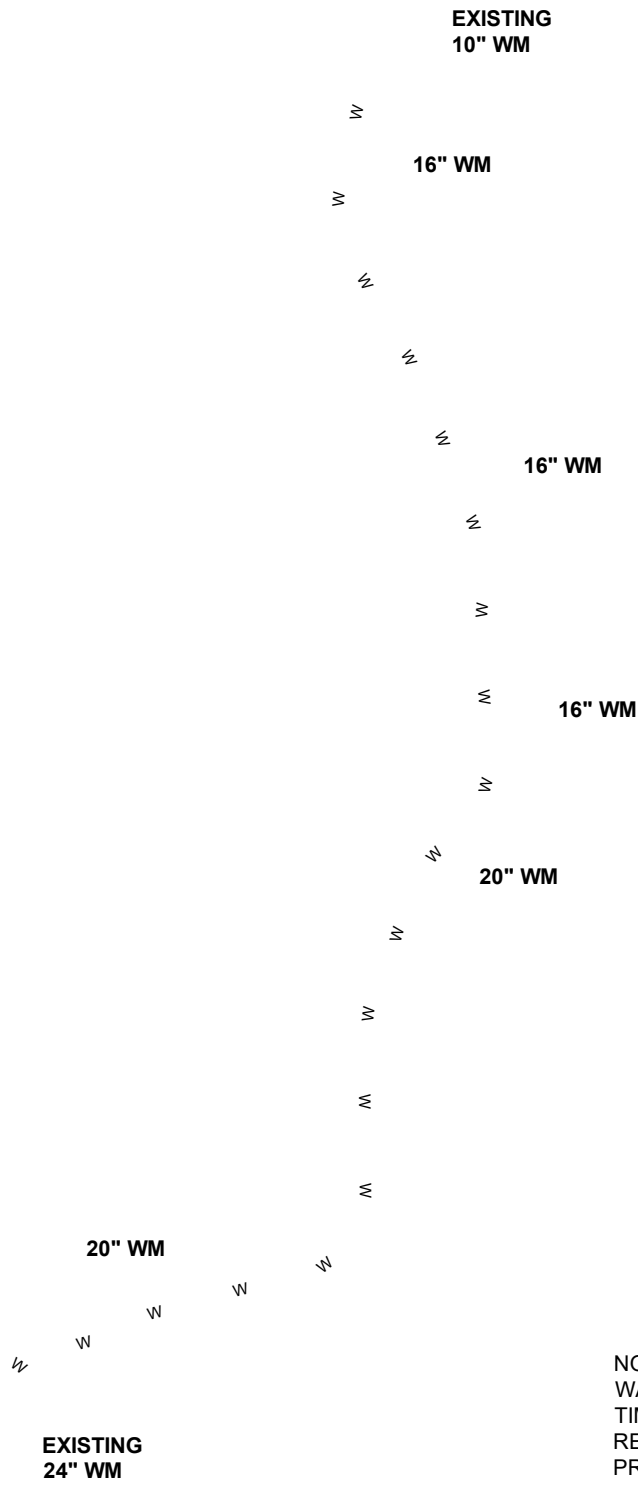
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Cypress Bluff CDD



0 1,500 3,000 6,000
FEET

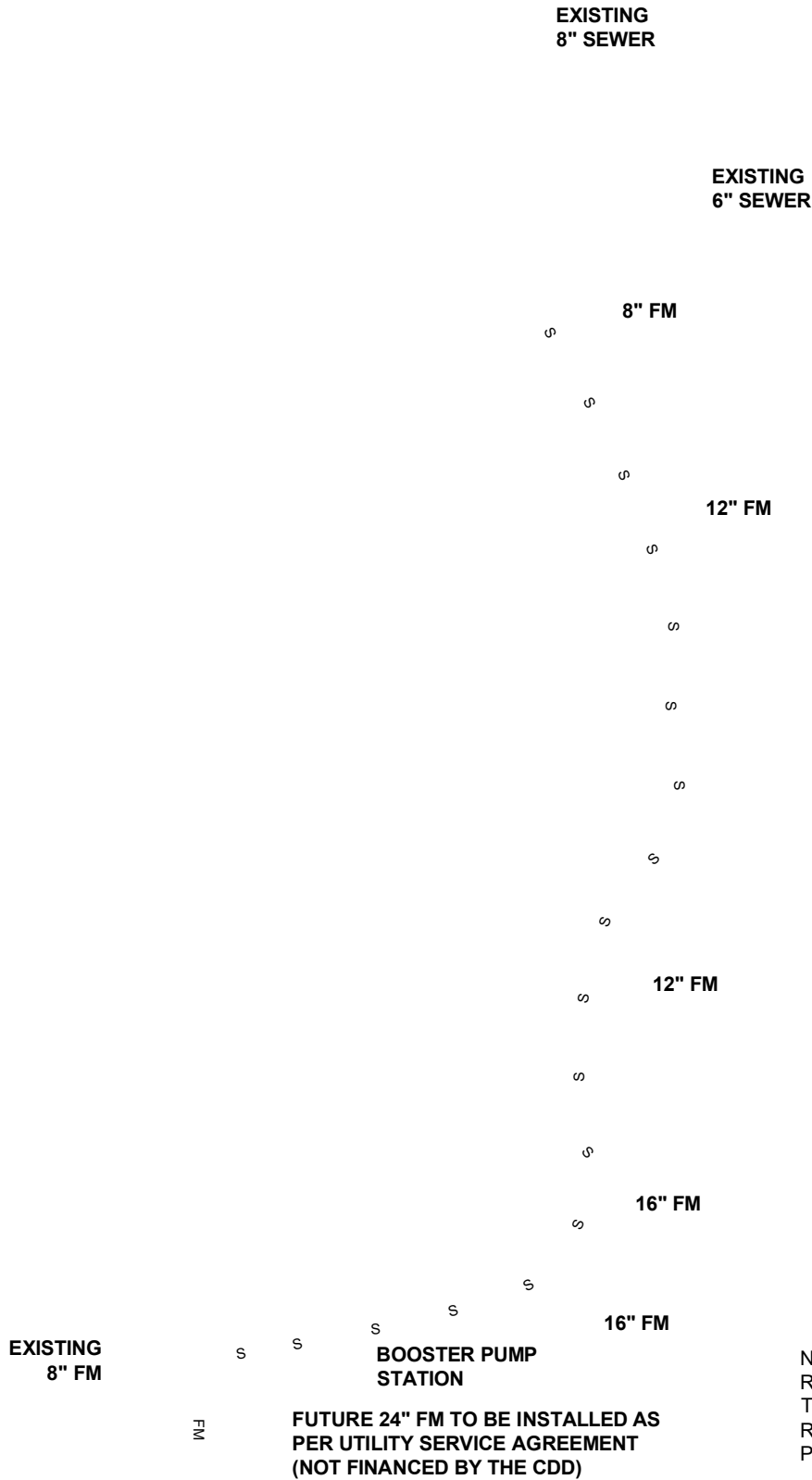
Source: ETM, Duval County



LEGEND

EXISTING WATER MAINS
W PROPOSED WATER MAINS

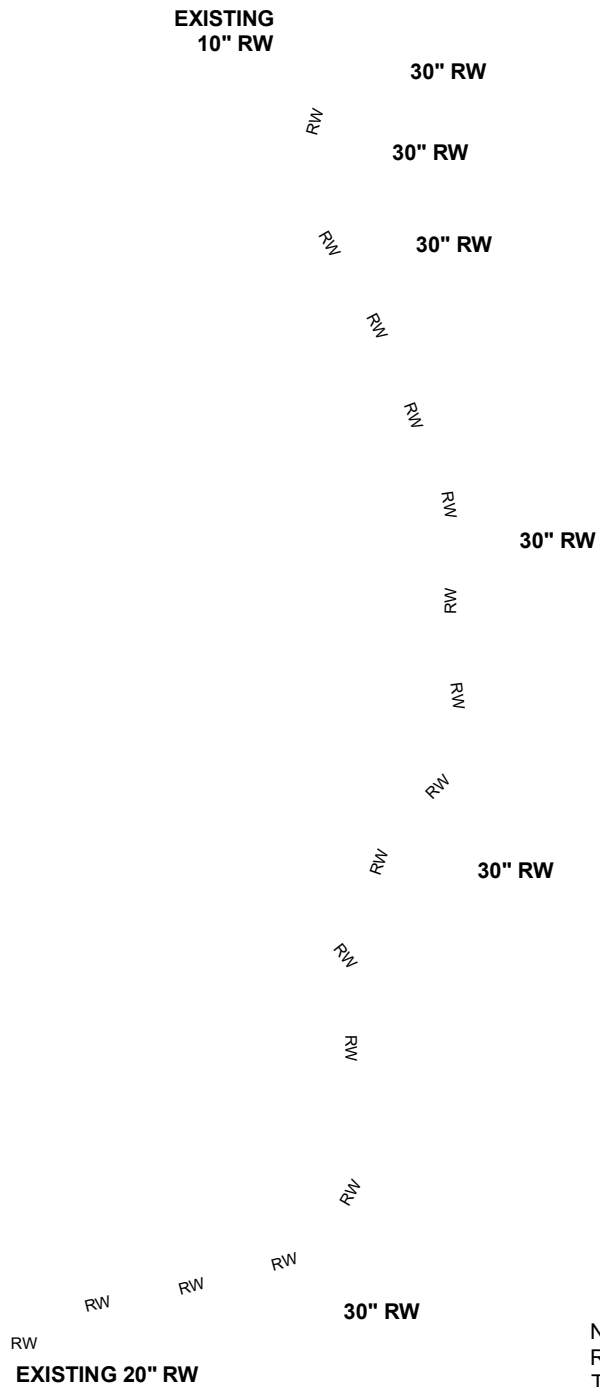
NOTE: EXACT SIZE AND LOCATION OF
WATER MAINS WILL BE DETERMINED AT
TIME OF FINAL ENGINEERING DESIGN.
RESIDENTIAL SITE PLANS ARE
PRELIMINARY AND SUBJECT TO CHANGE.



LEGEND

S EXISTING SEWER MAINS
S PROPOSED SEWER MAINS

NOTE: EXACT SIZE AND LOCATION OF REUSE MAINS WILL BE DETERMINED AT TIME OF FINAL ENGINEERING DESIGN. RESIDENTIAL SITE PLANS ARE PRELIMINARY AND SUBJECT TO CHANGE.



LEGEND

EXISTING REUSE MAINS
PROPOSED REUSE MAINS

NOTE: EXACT SIZE AND LOCATION OF
REUSE MAINS WILL BE DETERMINED AT
TIME OF FINAL ENGINEERING DESIGN.
RESIDENTIAL SITE PLANS ARE
PRELIMINARY AND SUBJECT TO CHANGE.

EXHIBIT 6
DISTRICT INFRASTRUCTURE IMPROVEMENTS
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

Description of Improvements	Construction Entity⁵	Final Owner	Maintenance Entity
E-Town Parkway/R.G. Skinner Parkway Landscape/Irrigation	Developer	COJ/CDD ¹	COJ/CDD ¹
E-Town Parkway/R.G. Skinner Parkway Hardscape/Signage	Developer	COJ/CDD ¹	COJ/CDD ¹
E-Town Parkway/R.G. Skinner Parkway Fencing	Developer	CDD	CDD
E-Town Parkway/R.G. Skinner Electric/Street Lighting	Developer	JEA ⁴	JEA ⁴
Utilities (Water, Sewer, Electrical, Street Lighting)	Developer	JEA	JEA
Stormwater Systems	Developer	CDD	CDD
Roadway Improvements	Developer	COJ/HOA ²	COJ/HOA ^{2,3}
Recreational Improvements	CDD	CDD	CDD

Notes:

¹COJ is expected to operate and maintain the right of way infrastructure; CDD may provide enhanced landscape maintenance through an interlocal agreement with the city.

²HOA will be responsible for operation and maintenance of all roadways which COJ will not own (private roads, alleys, etc.) and that are not funded by the CDD.

³HOA may provide enhanced maintenance on COJ owned roads.

⁴Funding for electricity provided by COJ.

⁵It is currently the intention of the CDD to acquire E-Town Parkway landscape, irrigation, hardscape, signage, street lighting, electrical, master utilities, and ponds and for the CDD to construct the master recreational improvements including the amenity center. These plans are subject to change.

COJ = City of Jacksonville

CDD = Community Development District

JEA = Jacksonville Electric Authority

HOA = Home Owners Association

Note: This exhibit identifies the current intentions of the District and is subject to change based upon various factors such as future development plans or market conditions.

EXHIBIT 7
COST ESTIMATE SHEET
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

MASTER INFRASTRUCTURE COSTS	Total
1. E-Town Parkway/R.G. Skinner Parkway Landscape/Irrigation	\$1,035,000
2. E-Town Parkway/R.G. Skinner Parkway Hardscape/Signage	\$172,500
3. E-Town Parkway/R.G. Skinner Parkway Fencing	\$949,929
4. E-Town Parkway/R.G. Skinner Electric/Street Lighting	\$2,587,500
5. Utilities (Water, Sewer, Electrical, Street Lighting) ^{1,2}	\$4,027,345
6. Recreational Improvements ³	\$7,728,000
7. Engineering, Testing, Planning, CEI, Mobilization, As-builts, Erosion Control, Etc.	\$1,235,761
TOTAL COSTS	\$17,736,034

1. Includes Transmission (Trunk) Water, Sewer (Force Main), and JEA Electric. Costs include Booster Pump Station and Reuse Pump Stations.

2. Reclaimed water improvements will be funded by JEA pursuant to the Master Utility Agreement.

3. These estimates contemplate the exercise of special powers pursuant to Sections 190.012(2)(a) and 190.012(2)(d), Florida Statutes.

Note: This exhibit identifies the current intentions of the District and is subject to change based upon various factors such as future development plans or market conditions.

EXHIBIT B

Supplemental Assessment Methodology Report for the Special Assessment Bonds Series 2019,
dated February 6, 2019

Cypress Bluff Community Development District

**Supplemental Assessment Methodology Report for the
Special Assessment Revenue Bonds Series 2019**

February 6, 2019

**Prepared by
Governmental Management Services, LLC**

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1.0 Introduction

1.1 Purpose

This report outlines the assessments assigned to certain properties to secure the Cypress Bluff Community Development District's ("District") Series 2019 Special Assessment Bonds ("Series 2019 Bonds"). The Methodology described herein quantifies the special benefits to properties in the District that are derived as a result of the installation of infrastructure facilities and equitably allocates those costs incurred by the District to provide these benefits to properties in the District.

The District has adopted a Capital Improvement Program ("Improvement Plan" or "CIP") that will allow for the development of property within the District as described in the District Engineer's Report dated July 30, 2018 which was prepared by England, Thims and Miller (the "2018 Engineer's Report"). On August 20, 2018, the District approved its Master Special Assessment Methodology Report describing the methodology to allocate debt over the approximately 1,249.70 total acres and 583 developable acres located in The City of Jacksonville ("Jacksonville" or "COJ"), Florida that will receive special benefit from the proposed CIP to be installed in the District. The Development is planned for 1,714 single-family lots which include 346 Active Adult lots.

The District plans to partially fund the CIP through debt financing. This debt will be repaid from the proceeds of an assessment levied by the District. The levy takes the form of non-ad valorem special assessments that are liens against properties within the boundary of the District that receive special benefits from the CIP. The methodology herein allocates this debt to properties based upon the special and peculiar benefits each property receives from the CIP according to the reasonable and fair apportionment of the duty to pay for these levied assessments. This report is designed to conform to the requirements of Chapters 170, 190 and 197, F.S. with respect to special assessments and is consistent with our understanding of the case law on the subject.

This report supplements the Master Special Assessment Methodology Report dated August 20, 2018 as adopted by the Board of Supervisors (collectively, the "Master Report").

1.2 Scope of the Report

This report presents the master projections for financing the 2019 Project representing the portion of the CIP financed by the District's Series 2019 Bonds. The Report also describes the master apportionment of benefits and special assessments resulting from the provision of improvements to the lands within the 2019 Assessment Area, a defined herein.

1.3 Special Benefits and General Benefits

The Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The improvements enable properties within the District boundaries to be developed. Without the Improvements, there would be no infrastructure to support development of land within the District. Without these Improvements, state law would prohibit development of property within the District.

There is no doubt that the general public, property owners, and property outside the District will benefit from the provision of the Improvements. However, these are incidental to the Improvement Program, which is designed solely to provide special benefits peculiar to property within the District. Properties outside the District do not depend upon the District's Capital Improvement Program as defined herein to obtain, or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries. Even though the exact value of the benefits provided by the Improvements is difficult to estimate at this point, it is nevertheless greater than the costs associated with providing same.

1.4 Organization of this Report

Section One describes the purpose of the report along with the scope and benefits of the Capital Improvement Program, including that portion financed by the Series 2019 Bonds.

Section Two describes the development program as proposed by the Developer.

Section Three provides a summary of the Capital Improvement Program for the District as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the Assessment Methodology.

2.0 Development Program for Cypress Bluff

2.1 Overview

The Cypress Bluff development is designed as a planned residential community, located within Jacksonville, Florida. The proposed land use within the District is consistent with Jacksonville Land Use and Comprehensive Plans.

2.2 The Development Program

The Development will consist of approximately 1,714 single-family residential homes which includes 346 Active Adult homes. The portion of the Development subject to the Series 2019 Bonds, as detailed in **Table 1**, consists of 1,123 single-family residential homes which includes 346 Active Adult homes ("2019 Assessment Area"). There are 777 single family lots that are not classified as Active Adult hereafter referred to as "Residential Lots".

3.0 The Capital Improvement Program for Cypress Bluff

3.1 Engineering Report

The infrastructure costs to be funded by the District are determined by the District Engineer in the 2019 Supplemental Engineer's Report. As defined in the 2019 Engineer's Report, the 2019 Project consists of that portion of the CIP financed with the proceeds of the Districts Series 2019 Bonds. The remaining costs will be funded by future bond issues and developer funding.

Only infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes, was included in these estimates.

3.2 Capital Improvement Program

The CIP includes improvements intended to serve the development consist of improvements associated with the roadway E Town Parkway/Skinner Parkway such as utilities, landscape, hardscape and electric and master recreation improvements as well as neighborhood improvements ("Improvements"). The CIP is estimated to cost approximately \$76.1 million consisting of \$17.7 million for master infrastructure improvements (the "Master CIP") and \$58.3 million for neighborhood infrastructure improvements (the "Neighborhood CIP"). The Improvements to be constructed, will represent a system of improvements that irrespective of certain exceptions described further in Section 5.1 of this Report, will provide benefits to all lands within the District. The value of the special benefits that are provided by the CIP are greater than the District's costs of providing these benefits and the assessments levied to support the costs as shown in **Table 2. Table 3** provides for the cost estimates of the Master CIP.

4.0 Financing Program for Cypress Bluff

4.1 Overview

As noted above, the District is embarking on a program of capital improvements, which will facilitate the development of lands within the District. Construction of certain Improvements may be funded by the Developer and acquired by the District under an agreement between the District and the Developer, or may be funded directly by the District.

The District will issue its Series 2019 Bonds in the principal amount of \$11,565,000.00 to fund a portion of the District's Master CIP. That portion of the Master CIP funded with the proceeds of the Series 2019 Bonds is referred to as the 2019 Project. The District may issue additional bonds for development of future phases and improvements.

4.2 Series 2019 Bonds

The Series 2019 Bonds have an issuance date of February 7, 2019. The Series 2019 Bonds will be repaid with thirty principal installments commencing on May 1, 2019 with interest paid semiannually every November 1 and May 1, maturing May 1, 2048. The Series 2019 Assessment Area, planned for 1,123 single family residential units will fully absorb the 2019 debt assessments.

The Series 2019 Bonds are issued at a par amount of \$11,565,000, with an average coupon interest rate of 4.970547% and provide for immediate construction funds of \$6,208,848 and Escrowed Funds of \$4,574,012 which may be available for construction or used to prepay par debt. The maximum net annual debt service for the Series 2019 Bonds is \$731,680.

The difference between the par amount of bonds and the construction funds consists of costs of issuance including underwriter's discount and professional fees associated with debt issuance, and debt service reserve funds.

The sources and uses of the Series 2019 Bond sizing are presented in **Table 4** in the Appendix.

5.0 Assessment Methodology

5.1 Overview

The Series 2019 Bonds provide the District with funds to construct a portion of the Master CIP outlined in Section 3.2. These improvements lead to special and general benefits, with special benefits accruing generally to the properties within the boundaries of the District and general benefits accruing to areas outside the District and being only incidental in nature. The debt incurred in financing infrastructure construction will be paid off by assessing properties that derive special and peculiar benefits from the proposed projects. All properties that receive special benefits from the District's CIP will be assessed. As detailed in the assignment of debt, the Active Adult community will not have access to the District Amenity and as such no benefit for Recreation will be assigned to the Active Adult lots.

5.2 Assigning Debt

The current development plan for the District projects construction of infrastructure for approximately 1,714 single-family residential homes, which includes 346 Active Adult homes.

The Improvements provided by the District will include Master Infrastructure Improvements of recreation facilities and utilities, landscape, hardscape and electric to E-Town Parkway/R.G. Skinner Parkway.

All residential development within the District will benefit from the **Master Improvements** to E-Town Parkway and R.G. Skinner Parkway, as the Improvements provide basic infrastructure to all residential lands within the District and benefit all residential lands within the District as an integrated system of improvements. Active Adult, however, will not benefit from the Master Recreation Improvements as the Active Adult community will not have access to the Master Recreation improvements.

Benefited units for Master Improvements will be based on an equivalent residential unit ("ERU") of 1.0 for each lot within the District, except Active Adult will not share in the cost of Master Recreation infrastructure.

As the provision of the above listed Improvements by the District will make the lands in the District developable, the land will become more valuable to their owners. The increase in the value of the land provides the logical benefit of Improvements that accrues to the developable parcels within the District.

The debt incurred by the District to fund the Improvements is allocated to the properties receiving special benefits equally, except that Active Adult will not receive benefit from Master Recreation and therefore will not be assigned debt assessments related to Master Recreation.

Table 5 represents the preliminary principal assessments and true-up levels at the time of issuance of the Series 2019 Bonds for the areas within the District assessed to secure the Series 2019 Bonds.

5.3 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in Section 1.3, Special Benefits and General Benefits, Improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The Improvements benefit properties within the District and accrue to all assessable properties on an ERU basis.

Improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property. The special and peculiar benefits resulting from each Improvement undertaken by the District are:

- a. Roadway and Drainage Improvements result in special and peculiar benefits such as the added use of the property, added enjoyment of the property, and likely increased marketability of the property.
- b. Storm Water Management facilities result in special and peculiar benefits such as the added use of the property, decreased insurance premiums, added enjoyment of the

property, and likely increased marketability of the property.

- c. Water/Sewer and Reuse Utility Improvements result in special and peculiar benefits such as the added use of the property, and likely increased marketability and value of the property.
- d. Hardscaping including entry features / landscaping result in special and peculiar benefits such as the added enjoyment of the property, and likely increased marketability and value of the property.
- e. Recreation improvements result in special and peculiar benefits such as the added enjoyment of the property, and likely increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value, however, each is more valuable than either the cost of, or the actual assessment levied for, the Improvement or debt allocated to the parcel of land.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the 2019 Project is delineated in **Table 6** (expressed as Allocation of Total Par Debt).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and / or construction of the District's Improvements (and the concomitant responsibility for the payment of the resultant and allocated debt) have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use.

Accordingly, no acre or parcel of property within the boundaries of the District will be liened for the payment of any non-ad valorem special assessment more than the

determined special benefit peculiar to that property. Further, the debt allocation will not be affected.

In accordance with the benefit allocation in **Table 2**, a Total Par Debt per Unit for Master Infrastructure has been calculated for each single family unit based on an ERU value of 1.0 for each lot, except that Active Adult has not been assigned costs for Master Recreation.

Parcels of the development may be sold which contain various development units. At the time of such parcel sale an assignment of the development units will occur upon which the related debt and assessments will be specified for the parcel.

5.5 True-Up Mechanism

In order to assure that the District's debt will not build up on the unsold acres within the Series 2019 Assessment Area, and to assure the requirements that the non-ad valorem special assessments will be constitutionally lienable on the property and will continue to be met, the District shall apply the true-up provisions set forth in the Master Assessment Methodology dated August 20, 2018 with respect to only the land in the Series 2019 Assessment Area as assigned in **Table 5**.

Additionally, as lands in each development parcel are platted, true-up or density reduction payments may become due. Under the first test, the ceiling level for purposes of this test shall be the Series 2019 debt assigned to the parcel per developable acre as shown on **Table 5**. (Maximum Debt Per Acre). After the recording of each plat, the remaining debt per developable acre shall be calculated. If the remaining debt per acre is greater than the Maximum Debt Per Acre, the District shall require a true-up payment sufficient to bring the debt per acre down to the permissible ceiling level. In the second test, if all acres are platted and the full debt assigned is not absorbed as a result of a decrease in the number of units or a change in unit mix, a true-up payment in the amount of remaining unassigned debt shall be due the District. The District may suspend the true-up if the landowner can show there is sufficient development potential in the remaining undeveloped acreage within the Series 2019 parcel to fully absorb the remaining unallocated debt.

Furthermore, each landowner in **Table 5** may be subject to a separate True Up Agreement.

5.6 Additional Stipulations

Certain financing, development, and engineering data was provided by members of District staff and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Governmental Management Services, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For further information about the Series 2019 Bonds, please refer to the Indentures.

<p align="center">TABLE 1 Cypress Bluff CDD Unit Counts Development Program for All Phases</p>

	<u>2019 Project</u>	<u>Future Projects</u>	Totals
Active Adult	346	0	346
	<u>2019 Project</u>	<u>Future Projects</u>	Totals
Residential Lots	777	591	1,368
Total	<u>1,123</u>	<u>591</u>	<u>1,714</u>

As provided in the Master Methodology dated August 20, 2018, all units have an ERU value of 1.0 for Master Infrastructure. However, Active Adult lots are not assigned debt related to Master Recreation, as Active Adult units do not have access to Master Recreation amenities.

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TABLE 2
Cypress Bluff CDD
Benefit Analysis for Series 2019
Assessment Area

	<u>Active Adult</u>	<u>Other Single Family Residential</u>	<u>Total Value/Amount</u>
Financing Mechanisms			
Recreation Infrastructure		\$9,785,000	\$9,785,000 (1)
Other Infrastructure - Utilities, Landscape, Hardscape and Electric	\$2,558,664	\$10,116,336	\$12,675,000 (2)
Total - 2018	\$2,558,664	\$19,901,336	\$22,460,000

(1) Master Recreation Infrastructure costs do not apply to Active Adult as they do not have access to the master amenities.

(2) Applies to all units.

RECREATION INFRASTRUCTURE

	Number of Units	ERU Factor	Total ERU's	Total Recreation Benefit	Recreation Benefit Per ERU
Land Use :					
Active Adult	346	-	-	0	\$ -
Residential Lots	1,368	1.00	1,368	\$ 9,785,000	\$ 7,153
GRAND TOTALS	<u>1,714</u>			<u>\$ 9,785,000</u>	

OTHER INFRASTRUCTURE

	Number of Units	ERU Factor	Total ERU's	Total Other Benefit	Other Benefit Per ERU
Land Use :					
Active Adult	346	1.00	346	\$ 2,558,664	\$ 7,395
Residential Lots	1,368	1.00	1,368	\$ 10,116,336	\$ 7,395
GRAND TOTALS	<u>1,714</u>			<u>\$ 12,675,000</u>	

TOTALS

	Number of Units	Recreation Benefit / Unit	Other Benefit / Unit	Total Benefit / Unit	Total Proposed Debt / Unit
Land Use :					
Active Adult	346	\$ -	\$ 7,395	<u>\$ 7,395</u>	<u>\$ 5,925</u>
Residential Lots	1,368	\$ 7,153	\$ 7,395	<u>\$ 14,548</u>	<u>\$ 12,246</u>

Prepared By
Governmental Management Services, LLC

<p align="center">TABLE 3 Cypress Bluff CDD Infrastructure Cost Estimates 2019 Project</p>

The 2019 Project will fund a portion of the Master Infrastructure Improvements as included in the Capital Improvement Plan.

Master Infrastructure Improvements :	Total Cost Estimates
E-Town parkway/R.G. Skinner Parkway Utilities, Landscape, Hardscape and Electric	\$10,008,034
Master Recreation Improvements	\$7,728,000
Total	<u>\$17,736,034</u>

Above costs include contingency, design and permitting for each functional category.

Information provided by England, Thims & Miller Inc. Capital Improvement Plan Report dated 6/30/18.

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TABLE 4
Cypress Bluff CDD
Bond Series 2019
Sources & Uses

Sources	Bond Series 2019
Bond Proceeds - par	<u>\$11,565,000</u>
Total Sources	<u>\$11,565,000</u>
Uses	
Project Fund Deposits	
Project Fund	\$6,208,848
Escrow Fund - Contracted Parcels (1)	<u>\$4,574,012</u>
	\$10,782,860
Other Fund Deposits	
Debt Service Reserve Fund @50% of MADS	\$365,840
Delivery Date Expenses	
Cost of Issuance	\$185,000
Underwriter's Discount	\$231,300
	\$416,300
Total Uses	<u>\$11,565,000</u>

Principal Amortization Installments	30
Average Coupon Rate	4.97%
Par Amount	\$11,565,000
Maximum Annual Debt Service (net)	\$731,680

Provided by MBS Capital Markets, LLC.

Financing parameters and amounts are estimated.

(1) Refer to Section 4.2 regarding disposition of these funds.

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TABLE 5
Cypress Bluff CDD
Assignment of Debt
Allocation 2019 Series Bonds
Series 2019 Assessment Area

ACTIVE ADULT

Owner (Parcel)	Developable Acres	Units	Series 2019 Bond Principal Assessment	Maximum Debt Per Acre	Duval County Real Estate Number
Del Webb (E-3a (i))	61	194	\$1,149,508	\$18,956.27	167761-3010
Eastland Timber (E-3a(ii))	47	152	\$900,646	\$19,017.01	167761-3001

RESIDENTIAL LOTS

Owner (Parcel)	Developable Acres	Units	Series 2019 Bond Principal Assessment	Maximum Debt Per Acre	Duval County Real Estate Number
David Weekley Homes (E-2)	73	222	\$2,718,527	\$37,240.10	167761-3210
Toll Brothers Homes (E-4)	65	111	\$1,359,264	\$20,911.75	167761-3220
Toll Brothers Homes (E-6)	72	143	\$1,751,124	\$24,321.16	167761-3215
Eastland Timber (E-5)	45	168	\$2,057,264	\$45,716.98	167761-3001
Eastland Timber (E-7a)	35	133	\$1,628,667	\$46,533.33	167761-3001

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TABLE 6
Cypress Bluff CDD
Par Debt and Debt Service
Series 2019 Assessment Area

Development Type :	<u>Number of Planned Units</u>	ERU Factor	Total ERU's	2019 Par Debt	2019 Par Debt per Unit	2019 Annual Net Assessment	Per Unit 2019 Annual Net Assessment	2019 Annual Gross Assessment Per Unit (1)
Residential Single Family:						0.483871		
Active Adult Lots	346	1.00	346.00	\$ 2,050,154	\$5,925	\$129,674	\$ 375	\$ 405
Residential Lots	777	1.00	777.00	\$ 9,514,845	\$12,246	\$602,005	\$ 775	\$ 838
Total	<u>1,123</u>			<u>\$11,565,000</u>		<u>\$731,680</u>		

As provided in the Master Methodology dated August 20, 2018, all units have an ERU value of 1.0 for Master Infrastructure. However, Active Adult lots are not assigned debt related to Master Recreation, as Active Adult units do not have access to Master Recreation amenities.

(1) Include 3.5% collection costs of Duval County and maximum early payment discount of 4%.

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TABLE 7
Cypress Bluff CDD
Legal Description of
Assessment Lands
In Series 2019 Assessment Area

<u>Property</u>	<u>Debt Assessment</u>
See Attached Legal	\$11,565,000

1. Attached is a legal description of the initial Series 2019 Assessment Area, which is subject to modification as provided herein.

EXHIBIT C
Legal Description

Exhibit C

Legal Description for Series 2019 Assessment Area

Parcel E-3a(i) (Del Webb) – Duval County Real Estate Number 167761-3010 (2019)

As described by that Special Warranty Deed in favor of Pulte Home Company, LLC recorded July 27, 2018 in Official Records Book 18472, page 1589, in the public records of Duval County, Florida.

AND

David Weekley Homes (E-2) – Duval County Real Estate Number 167761-3210 (2019)

As described by that Special Warranty Deed in favor of DRP CND-ICI, LLC recorded February 1, 2018 in Official Records Book 18270, page 459 in the public records of Duval County, Florida.

AND

Toll Brothers Homes (E-4) – Duval County Real Estate Number 167761-3220 (2019)

As described by the Special Warranty Deed in favor of Toll Southeast LP Company, Inc. recorded February 28, 2018 in Official Records Book 18372, page 414, in the public records of Duval County.

AND

Toll Brothers Homes (E-6) – Duval County Real Estate Number 167761-3215 (2019)

As described by the Special Warranty Deed in favor of Toll Southeast LP Company, Inc. recorded February 28, 2018 in Official Records Book 18298, page 564, in the public records of Duval County.

AND

Eastland Timber (E-3a(ii)) – Duval County Real Estate Number 167761-3001

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of

said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence North 84°06'29" West, 615.96 feet; thence South 46°33'02" West, 167.33 feet; thence South 58°22'29" West, 61.30 feet; thence South 46°33'02" West, 134.91 feet; thence North 43°31'37" West, 64.87 feet; thence South 46°33'02" West, 372.35 feet; thence South 39°16'37" West, 284.23 feet; thence South 32°24'00" East, 169.59 feet; thence South 57°36'00" West, 135.00 feet; thence North 32°24'00" West, 46.58 feet; thence South 57°36'00" West, 207.90 feet; thence South 88°06'33" West, 151.20 feet; thence North 16°00'24" West, 455.74 feet to a point on a curve concave Northwesterly having a radius of 50.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 86°30'19", an arc length of 75.49 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 30°44'26" East, 68.52 feet; thence North 12°30'44" West, 157.08 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Northerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 22°27'22" West, 115.70 feet; thence North 32°24'00" West, 139.50 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Northwesterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 61°20'57" West, 77.45 feet; thence South 89°42'06" West, 130.00 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence North 00°17'54" West, along said Easterly limited access right of way line, 718.68 feet to a point lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records; thence North 28°23'56" East, departing said Easterly limited access right of way line of State Road No. 9B and along said Easterly line, 188.02 feet to a point on a curve concave Northwesterly having a radius of 3100.00 feet; thence Northeasterly, continuing along said Easterly line, through a central angle of 02°26'33", an arc length of 132.15 feet to a point on said curve, said point being the Southwesterly most corner of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records, said arc being subtended by a chord bearing and distance of North 21°06'14" East, 132.14 feet; thence North 59°47'03" East, departing said Easterly line and along the Southerly line of said Conservation Easement 19, a distance of 864.16 feet; thence South 30°12'57" East, departing said Southerly line, 148.21 feet; thence South 45°04'55" East, 151.72 feet; thence South 66°55'56" East, 69.67 feet; thence South 55°56'22" East, 90.47 feet; thence South 43°30'35" East, 90.53 feet; thence South 32°30'45" East, 69.67 feet; thence South 22°57'07" East, 69.67 feet; thence South 13°23'30" East, 69.67

feet; thence South 34°22'41" East, 111.78; thence South 44°48'35" East, 1118.53 feet to the Point of Beginning.

Containing 58.50 acres, more or less.

AND

Eastland Timber (E-5) – Duval County Real Estate Number 167761-3001

A portion of Section 32, Township 3 South, Range 28 East, together with a portion of Section 5, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel, as described and recorded in Official Records Book 18197, page 1321, and a portion of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, both of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northeast corner of said Section 32; thence South 00°41'54" East, along the Easterly line of said Section 32, a distance of 4278.83 feet; thence South 89°18'06" West, departing said Easterly line, 1186.79 feet to the Point of Beginning.

From said Point of Beginning, thence South 29°54'40" East, 775.22 feet to the point of curvature of a curve concave Southwesterly having a radius of 2925.00 feet; thence Southeasterly along the arc of said curve, through a central angle of 09°25'58", an arc length of 481.56 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 25°11'40" East, 481.01 feet; thence South 20°28'41" East, 4.93 feet; thence South 09°31'19" West, 127.03 feet; thence South 69°31'19" West, 10.00 feet; thence South 20°28'41" East, 100.00 feet; thence North 69°31'19" East, 10.00 feet; thence South 50°28'41" East, 127.03 feet; thence South 20°28'41" East, 1215.20 feet to the point of curvature of a curve concave Westerly having a radius of 1175.00 feet; thence Southerly along the arc of said curve, through a central angle of 24°32'38", an arc length of 503.34 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 08°12'22" East, 499.50 feet; thence South 04°03'57" West, 339.41 feet to the point of curvature of a curve concave Easterly having a radius of 4075.00 feet; thence Southerly along the arc of said curve, through a central angle of 11°21'21", an arc length of 807.66 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 01°36'44" East, 806.34 feet; thence North 74°12'11" West, 1165.15 feet; thence North 18°03'52" West, 1337.21 feet; thence South 85°26'41" West, 498.63 feet; thence North 01°01'07" West, 2253.12 feet; thence North 89°08'56" East, 454.25 feet; thence North 47°43'25" East, 565.78 feet to the Point of Beginning.

Containing 125.14 acres, more or less.

AND

Eastland Timber (E-7a) – Duval County Real Estate Number 167761-3001

A PORTION OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTH LINE OF THOSE LAND DESCRIBED IN OFFICIAL RECORDS BOOK 14340, PAGE 1809 OF THE CURRENT PUBLIC RECORDS OF SAID

COUNTY, WITH THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF STATE ROAD NO. 9A, A VARIABLE WIDTH LIMITED ACCESS RIGHT OF WAY PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 72002-2511, WORK PROGRAM IDENTIFICATION NO. 2114883; THENCE S89°59'26"E, DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE AND ALONG SAID SOUTH LINE, A DISTANCE OF 432.74 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, EASTERLY ALONG SAID SOUTH LINE AS MONUMENTED THE FOLLOWING 48 COURSES; COURSE 1, THENCE N21°11'35"W, A DISTANCE OF 34.98 FEET; COURSE 2, THENCE N20°47'40"W, A DISTANCE OF 89.29 FEET; COURSE 3, THENCE N02°08'12"E, A DISTANCE OF 76.98 FEET; COURSE 4, THENCE N05°03'46"W, A DISTANCE OF 75.99 FEET; COURSE 5, THENCE N06°45'17"E, A DISTANCE OF 66.84 FEET; COURSE 6, THENCE N07°55'34"E, A DISTANCE OF 82.77 FEET; COURSE 7, THENCE N16°19'41"E, A DISTANCE OF 50.17 FEET; COURSE 8, THENCE N68°40'38"E, A DISTANCE OF 59.33 FEET; COURSE 9, THENCE N76°38'10"E, A DISTANCE OF 45.48 FEET; COURSE 10, THENCE S78°21'45"E, A DISTANCE OF 52.01 FEET; COURSE 11, THENCE S39°18'37"E, A DISTANCE OF 58.61 FEET; COURSE 12, THENCE S39°30'28"E, A DISTANCE OF 74.97 FEET; COURSE 13, THENCE S06°00'49"E, A DISTANCE OF 68.72 FEET; COURSE 14, THENCE S26°11'54"W, A DISTANCE OF 65.55 FEET; COURSE 15, THENCE S06°36'11"W, A DISTANCE OF 65.81 FEET; COURSE 16, THENCE S19°47'54"E, A DISTANCE OF 70.13 FEET; COURSE 17, THENCE S85°17'59"E, A DISTANCE OF 47.24 FEET; COURSE 18, THENCE S85°56'40"E, A DISTANCE OF 65.69 FEET; COURSE 19, THENCE N72°48'40"E, A DISTANCE OF 73.10 FEET; COURSE 20, THENCE N80°40'38"E, A DISTANCE OF 62.93 FEET; COURSE 21, THENCE N15°54'44"E, A DISTANCE OF 59.47 FEET; COURSE 22, THENCE N47°21'39"E, A DISTANCE OF 59.09 FEET; COURSE 23, THENCE S80°14'02"E, A DISTANCE OF 68.88 FEET; COURSE 24, THENCE S16°36'34"E, A DISTANCE OF 62.43 FEET; COURSE 25, THENCE S17°54'14"W, A DISTANCE OF 59.50 FEET; COURSE 26, THENCE N89°54'43"W, A DISTANCE OF 35.17 FEET; COURSE 27, THENCE S35°49'40"W, A DISTANCE OF 39.92 FEET; COURSE 28, THENCE S05°41'43"E, A DISTANCE OF 63.97 FEET; COURSE 29, THENCE S55°27'58"E, A DISTANCE OF 38.98 FEET; COURSE 30, THENCE N89°57'16"E, A DISTANCE OF 295.02 FEET; COURSE 31, THENCE N34°50'46"E, A DISTANCE OF 54.63 FEET; COURSE 32, THENCE N22°03'56"E, A DISTANCE OF 59.15 FEET; COURSE 33, THENCE N10°53'37"E, A DISTANCE OF 60.67 FEET; COURSE 34, THENCE N82°56'58"E, A DISTANCE OF 29.64 FEET; COURSE 35, THENCE N16°04'49"E, A DISTANCE OF 39.95 FEET; COURSE 36, THENCE N72°51'18"W, A DISTANCE OF 53.95 FEET; COURSE 37, THENCE N13°47'26"E, A DISTANCE OF 35.42 FEET; COURSE 38, THENCE N73°39'24"E, A DISTANCE OF 46.78 FEET; COURSE 39, THENCE S48°14'56"E, A DISTANCE OF 56.63 FEET; COURSE 40, THENCE S62°57'41"E, A DISTANCE OF 60.72 FEET; COURSE 41, THENCE N82°37'30"E, A DISTANCE OF 69.23 FEET; COURSE 42, THENCE S42°34'42"E, A DISTANCE OF 62.49 FEET; COURSE 43, THENCE N84°33'32"E, A DISTANCE OF 66.44 FEET; COURSE 44, THENCE N11°12'16"E, A DISTANCE OF 57.04 FEET; COURSE 45, THENCE N09°57'01"E, A DISTANCE OF 75.28 FEET; COURSE 46, THENCE N08°02'38"E, A DISTANCE OF 61.19 FEET; COURSE 47, THENCE S81°43'28"E, A DISTANCE OF 86.66 FEET; COURSE 48, THENCE S85°58'45"E, A DISTANCE OF 51.18 FEET; THENCE S45°22'10"E, DEPARTING SAID SOUTH LINE, A DISTANCE OF 35.98 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 14863, PAGE 466 OF SAID PUBLIC RECORDS, SAID NORTHEAST CORNER LYING ON THE WEST RIGHT OF WAY LINE OF R.G. SKINNER PARKWAY (A 110 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED); THENCE N89°59'26"W, DEPARTING SAID WEST RIGHT OF WAY LINE AND ALONG THE NORTH LINE OF LAST SAID LANDS, A DISTANCE OF 70.00 FEET; THENCE S00°00'34"W, ALONG THE WEST LINE OF LAST SAID LANDS, A DISTANCE OF 65.00 FEET; THENCE S89°59'26"E, ALONG THE SOUTH LINE OF LAST SAID LANDS, A DISTANCE OF 70.00 FEET TO SAID WEST RIGHT OF WAY LINE; THENCE S00°00'34"W ALONG SAID WEST RIGHT OF WAY LINE, A

DISTANCE OF 107.30 FEET TO THE SOUTHWEST CORNER OF THE SOUTHERLY TERMINUS OF SAID R.G. SKINNER PARKWAY; THENCE N89°59'26"W, ALONG THE WESTERLY PROLONGATION OF SAID SOUTHERLY TERMINUS, A DISTANCE OF 20.29 FEET; THENCE S00°00'00"E, A DISTANCE OF 64.78 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 1925.00 FEET; THENCE SOUTHERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 528.55 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S07°51'57"W, 526.89 FEET TO A POINT OF TANGENCY; THENCE S15°43'54"W, A DISTANCE OF 505.03 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 1575.00 FEET; THENCE SOUTHERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 706.83 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S02°52'30"W, 700.92 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 35.64 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N50°49'01"W, 32.69 FEET TO A POINT OF TANGENCY; THENCE S88°20'53"W, DISTANCE OF 200.02 FEET TO A POINT ON AN ARC OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 34.24 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N52°25'14"W, 31.62 FEET TO A POINT OF TANGENCY; THENCE S88°20'53"W, A DISTANCE OF 128.11 FEET; THENCE N01°39'07"W, A DISTANCE OF 435.77 FEET; THENCE N27°04'12"E, A DISTANCE OF 66.54 FEET; THENCE N13°32'17"W, A DISTANCE OF 43.05 FEET; THENCE N27°26'51"W, A DISTANCE OF 54.07 FEET; THENCE N19°09'25"W, A DISTANCE OF 71.21 FEET; THENCE N28°17'32"W, A DISTANCE OF 62.22 FEET; THENCE S78°58'21"W, A DISTANCE OF 142.12 FEET; THENCE S81°53'29"W, A DISTANCE OF 50.28 FEET; THENCE S54°06'30"W, A DISTANCE OF 94.09 FEET; THENCE S46°10'56"W, A DISTANCE OF 54.16 FEET; THENCE N85°42'41"W, A DISTANCE OF 65.64 FEET; THENCE N74°52'22"W, A DISTANCE OF 87.19 FEET; THENCE N35°55'43"W, A DISTANCE OF 55.08 FEET; THENCE N33°00'47"W, A DISTANCE OF 50.26 FEET; THENCE N16°35'33"W, A DISTANCE OF 47.16 FEET; THENCE N07°05'17"W, A DISTANCE OF 57.32 FEET; THENCE N33°18'05"E, A DISTANCE OF 46.11 FEET; THENCE N27°17'05"E, A DISTANCE OF 38.33 FEET; THENCE N14°09'35"E, A DISTANCE OF 43.74 FEET; THENCE N54°00'28"E, A DISTANCE OF 49.95 FEET; THENCE N33°05'11"E, A DISTANCE OF 47.24 FEET; THENCE N20°24'31"E, A DISTANCE OF 40.75 FEET; THENCE N40°59'02"E, A DISTANCE OF 30.59 FEET; THENCE N46°14'11"E, A DISTANCE OF 51.02 FEET; THENCE N20°27'38"E, A DISTANCE OF 55.19 FEET; THENCE N60°53'32"W, A DISTANCE OF 64.27 FEET; THENCE N48°36'10"W, A DISTANCE OF 47.21 FEET; THENCE N47°43'18"W, A DISTANCE OF 54.98 FEET; THENCE N49°35'59"W, A DISTANCE OF 43.94 FEET; THENCE N21°02'26"W, A DISTANCE OF 47.18 FEET; THENCE N45°38'07"W, A DISTANCE OF 43.55 FEET; THENCE N41°16'56"W, A DISTANCE OF 38.91 FEET; THENCE N47°37'36"W, A DISTANCE OF 27.64 FEET; THENCE N36°08'55"W, A DISTANCE OF 48.20 FEET; THENCE N54°49'49"W, A DISTANCE OF 66.13 FEET; THENCE N28°29'11"W, A DISTANCE OF 63.22 FEET; THENCE N25°55'09"W, A DISTANCE OF 48.33 FEET; THENCE N08°35'22"W, A DISTANCE OF 42.68 FEET TO THE POINT OF BEGINNING.

CONTAINING 36.73 ACRES MORE OR LESS.

EXHIBIT D
Maturities and Coupons of Series 2019 Bonds

BOND PRICING

Cypress Bluff Community Development District
(Duval County, Florida)

Special Assessment Revenue Bonds, Series 2019

PRICING DATE: 1.24.2019

FINAL PRICING NUMBERS

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price
Term Bond due 2024:						
	05/01/2019		330,000	3.750%	3.750%	100.000
	05/01/2020		195,000	3.750%	3.750%	100.000
	05/01/2021		200,000	3.750%	3.750%	100.000
	05/01/2022		210,000	3.750%	3.750%	100.000
	05/01/2023		215,000	3.750%	3.750%	100.000
	05/01/2024	232677 AA2	225,000	3.750%	3.750%	100.000
			1,375,000			
Term Bond due 2029:						
	05/01/2025		235,000	4.125%	4.125%	100.000
	05/01/2026		245,000	4.125%	4.125%	100.000
	05/01/2027		255,000	4.125%	4.125%	100.000
	05/01/2028		265,000	4.125%	4.125%	100.000
	05/01/2029	232677 AB0	275,000	4.125%	4.125%	100.000
			1,275,000			
Term Bond due 2039:						
	05/01/2030		290,000	4.900%	4.900%	100.000
	05/01/2031		305,000	4.900%	4.900%	100.000
	05/01/2032		320,000	4.900%	4.900%	100.000
	05/01/2033		335,000	4.900%	4.900%	100.000
	05/01/2034		350,000	4.900%	4.900%	100.000
	05/01/2035		370,000	4.900%	4.900%	100.000
	05/01/2036		390,000	4.900%	4.900%	100.000
	05/01/2037		410,000	4.900%	4.900%	100.000
	05/01/2038		430,000	4.900%	4.900%	100.000
	05/01/2039	232677 AC8	450,000	4.900%	4.900%	100.000
			3,650,000			
Term Bond due 2048:						
	05/01/2040		475,000	5.100%	5.100%	100.000
	05/01/2041		500,000	5.100%	5.100%	100.000
	05/01/2042		525,000	5.100%	5.100%	100.000
	05/01/2043		550,000	5.100%	5.100%	100.000
	05/01/2044		580,000	5.100%	5.100%	100.000
	05/01/2045		610,000	5.100%	5.100%	100.000
	05/01/2046		640,000	5.100%	5.100%	100.000
	05/01/2047		675,000	5.100%	5.100%	100.000
	05/01/2048	232677 AD6	710,000	5.100%	5.100%	100.000
			5,265,000			
			11,565,000			

EXHIBIT E
Sources and Uses of Funds for Series 2019 Bonds

SOURCES AND USES OF FUNDS

Cypress Bluff Community Development District
(Duval County, Florida)
Special Assessment Revenue Bonds, Series 2019
PRICING DATE: 1.24.2019
FINAL PRICING NUMBERS

Dated Date 02/07/2019
Delivery Date 02/07/2019

Sources:

Bond Proceeds:	
Par Amount	11,565,000.00
	11,565,000.00

Uses:

Project Fund Deposits:	
Project Fund	6,208,847.65
Escrow Fund - Contracted Parcels	4,574,012.35
	10,782,860.00
Other Fund Deposits:	
Debt Service Reserve Fund @ 50% of MADS	365,840.00
Delivery Date Expenses:	
Cost of Issuance	185,000.00
Underwriter's Discount	231,300.00
	416,300.00
	11,565,000.00

Note: Callable: May 1, 2029 @ par

EXHIBIT F
Annual Debt Service Payment Due on Series 2019 Bonds

BOND DEBT SERVICE

Cypress Bluff Community Development District
(Duval County, Florida)

Special Assessment Revenue Bonds, Series 2019

PRICING DATE: 1.24.2019

FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
02/07/2019						11,565,000	11,565,000
05/01/2019	330,000	3.750%	128,688.29	458,688.29		11,235,000	11,235,000
11/01/2019			269,573.13	269,573.13	728,261.42	11,235,000	11,235,000
05/01/2020	195,000	3.750%	269,573.13	464,573.13		11,040,000	11,040,000
11/01/2020			265,916.88	265,916.88	730,490.01	11,040,000	11,040,000
05/01/2021	200,000	3.750%	265,916.88	465,916.88		10,840,000	10,840,000
11/01/2021			262,166.88	262,166.88	728,083.76	10,840,000	10,840,000
05/01/2022	210,000	3.750%	262,166.88	472,166.88		10,630,000	10,630,000
11/01/2022			258,229.38	258,229.38	730,396.26	10,630,000	10,630,000
05/01/2023	215,000	3.750%	258,229.38	473,229.38		10,415,000	10,415,000
11/01/2023			254,198.13	254,198.13	727,427.51	10,415,000	10,415,000
05/01/2024	225,000	3.750%	254,198.13	479,198.13		10,190,000	10,190,000
11/01/2024			249,979.38	249,979.38	729,177.51	10,190,000	10,190,000
05/01/2025	235,000	4.125%	249,979.38	484,979.38		9,955,000	9,955,000
11/01/2025			245,132.50	245,132.50	730,111.88	9,955,000	9,955,000
05/01/2026	245,000	4.125%	245,132.50	490,132.50		9,710,000	9,710,000
11/01/2026			240,079.38	240,079.38	730,211.88	9,710,000	9,710,000
05/01/2027	255,000	4.125%	240,079.38	495,079.38		9,455,000	9,455,000
11/01/2027			234,820.00	234,820.00	729,899.38	9,455,000	9,455,000
05/01/2028	265,000	4.125%	234,820.00	499,820.00		9,190,000	9,190,000
11/01/2028			229,354.38	229,354.38	729,174.38	9,190,000	9,190,000
05/01/2029	275,000	4.125%	229,354.38	504,354.38		8,915,000	8,915,000
11/01/2029			223,682.50	223,682.50	728,036.88	8,915,000	8,915,000
05/01/2030	290,000	4.900%	223,682.50	513,682.50		8,625,000	8,625,000
11/01/2030			216,577.50	216,577.50	730,260.00	8,625,000	8,625,000
05/01/2031	305,000	4.900%	216,577.50	521,577.50		8,320,000	8,320,000
11/01/2031			209,105.00	209,105.00	730,682.50	8,320,000	8,320,000
05/01/2032	320,000	4.900%	209,105.00	529,105.00		8,000,000	8,000,000
11/01/2032			201,265.00	201,265.00	730,370.00	8,000,000	8,000,000
05/01/2033	335,000	4.900%	201,265.00	536,265.00		7,665,000	7,665,000
11/01/2033			193,057.50	193,057.50	729,322.50	7,665,000	7,665,000
05/01/2034	350,000	4.900%	193,057.50	543,057.50		7,315,000	7,315,000
11/01/2034			184,482.50	184,482.50	727,540.00	7,315,000	7,315,000
05/01/2035	370,000	4.900%	184,482.50	554,482.50		6,945,000	6,945,000
11/01/2035			175,417.50	175,417.50	729,900.00	6,945,000	6,945,000
05/01/2036	390,000	4.900%	175,417.50	565,417.50		6,555,000	6,555,000
11/01/2036			165,862.50	165,862.50	731,280.00	6,555,000	6,555,000
05/01/2037	410,000	4.900%	165,862.50	575,862.50		6,145,000	6,145,000
11/01/2037			155,817.50	155,817.50	731,680.00	6,145,000	6,145,000
05/01/2038	430,000	4.900%	155,817.50	585,817.50		5,715,000	5,715,000
11/01/2038			145,282.50	145,282.50	731,100.00	5,715,000	5,715,000
05/01/2039	450,000	4.900%	145,282.50	595,282.50		5,265,000	5,265,000
11/01/2039			134,257.50	134,257.50	729,540.00	5,265,000	5,265,000
05/01/2040	475,000	5.100%	134,257.50	609,257.50		4,790,000	4,790,000
11/01/2040			122,145.00	122,145.00	731,402.50	4,790,000	4,790,000
05/01/2041	500,000	5.100%	122,145.00	622,145.00		4,290,000	4,290,000
11/01/2041			109,395.00	109,395.00	731,540.00	4,290,000	4,290,000
05/01/2042	525,000	5.100%	109,395.00	634,395.00		3,765,000	3,765,000
11/01/2042			96,007.50	96,007.50	730,402.50	3,765,000	3,765,000
05/01/2043	550,000	5.100%	96,007.50	646,007.50		3,215,000	3,215,000
11/01/2043			81,982.50	81,982.50	727,990.00	3,215,000	3,215,000
05/01/2044	580,000	5.100%	81,982.50	661,982.50		2,635,000	2,635,000

BOND DEBT SERVICE

Cypress Bluff Community Development District
(Duval County, Florida)

Special Assessment Revenue Bonds, Series 2019

PRICING DATE: 1.24.2019

FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/01/2044			67,192.50	67,192.50	729,175.00	2,635,000	2,635,000
05/01/2045	610,000	5.100%	67,192.50	677,192.50		2,025,000	2,025,000
11/01/2045			51,637.50	51,637.50	728,830.00	2,025,000	2,025,000
05/01/2046	640,000	5.100%	51,637.50	691,637.50		1,385,000	1,385,000
11/01/2046			35,317.50	35,317.50	726,955.00	1,385,000	1,385,000
05/01/2047	675,000	5.100%	35,317.50	710,317.50		710,000	710,000
11/01/2047			18,105.00	18,105.00	728,422.50	710,000	710,000
05/01/2048	710,000	5.100%	18,105.00	728,105.00			
11/01/2048					728,105.00		
	11,565,000		10,320,768.37	21,885,768.37	21,885,768.37		

B.

**AGREEMENT BY AND BETWEEN THE CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT AND E-TOWN DEVELOPMENT, INC., REGARDING
THE COMPLETION OF CERTAIN IMPROVEMENTS**

This Completion Agreement (“Agreement”) is made and entered into this 7th day of February, 2019, by and among:

Cypress Bluff Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Duval County, Florida whose mailing address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 ("District"), and

E-Town Development, Inc., a Florida corporation, whose address is 4314 Pablo Oaks Court, Jacksonville, Florida 32224 (“Developer”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2018-335-E of the City of Jacksonville City Council, effective June 29, 2018, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the Developer is currently the developer of the project known as E-Town, in which the District’s boundaries lie; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District (“Capital Improvement Plan”), which plan is attached hereto as **Exhibit A**; and

WHEREAS, the Capital Improvement Plan identifies master infrastructure costs in the amount of approximately \$17,736,034 (“Master CIP”); and

WHEREAS, the District has imposed special assessments on the property within the District to secure financing for the construction of a portion of the Master CIP, and has validated not to exceed \$96,000,000 in Special Assessment Bonds to fund the planning, design, permitting, construction and/or acquisition of such improvements; and

WHEREAS, the District intends to finance a portion of the Master CIP (“2019 Project”) through the use of proceeds from the anticipated sale of \$11,565,000 Special Assessment Bonds, Series 2019 (“Series 2019 Bonds”); and

WHEREAS, the 2019 Project is anticipated to be insufficient to complete the Master CIP and fully develop the lands securing the debt assessments levied to repay the Series 2019 Bonds (“Series 2019 Assessments”); and

WHEREAS, in order to ensure that the entire Master CIP is completed and funding is available in a timely manner to provide for its completion, the Developer and the District hereby agree that should the District not have sufficient funds in the Acquisition and Construction Accounts for the Series 2019 Bonds (“Available Funds”) to fund the Master CIP, the Developer will make provision for any additional funds that may be needed for (i) the completion of the Master CIP including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

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

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

2. COMPLETION OF IMPROVEMENTS. The Developer and District agree and acknowledge that the Available Funds may provide only a portion of the funds necessary to complete the Master CIP. Therefore, should the District be unable to fund the remaining Master CIP from the Available Funds, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the 2019 Project and the Master CIP which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (“Remaining Improvements”) whether pursuant to existing contracts, including change orders thereto, or future contracts. While the District reserves the right to issue additional bonds, nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The District and Developer hereby acknowledge and agree that, should the District be unable to or choose not to issue a separate series of bonds to fund the Remaining Improvements, the District’s execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by District bonds or other indebtedness.

(a) When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

(b) When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements, subject to a formal determination by the Board of Supervisors that the option selected by the Developer will not adversely impact the District, and is in the District’s best interests.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.

(a) The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Master CIP in the Capital Improvement Plan may change from that described in the Capital Improvement Plan, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Master CIP shall be made by a written amendment to the Capital Improvement Plan, which shall include an estimate of the cost of the changes.

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

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Developer of its completion obligations hereunder is expressly subject to, dependent and conditioned upon (a) the issuance of the Series 2019 Bonds and use of the proceeds thereof to fund the 2019 Project, and (b) the scope, configuration, size and/or composition of the Master CIP not materially changing without the consent of the Developer. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Master CIP is materially changed in response to a requirement imposed by a regulatory agency.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

5. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

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

8. NOTICES. All notices, requests, consents and other communications under this Agreement (“**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

i. If to District: Cypress Bluff Community Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Katie S. Buchanan

ii. If to Developer: E-Town Development, Inc.
4314 Pablo Oaks Court
Jacksonville, Florida 32224
Attn: Gregory Barbour

With a copy to: Gunster Yoakley & Stewart, P.A.
225 Water Street, Suite 1750
Jacksonville, FL 32202-5185
Attn: Spencer N. Cummings

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

address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

10. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

11. ASSIGNMENT. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

12. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Duval County, Florida.

13. EFFECTIVE DATE. This Agreement shall be effective after execution by both the District and the Developer.

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

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

16. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by

the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

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

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

[REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK.]

IN WITNESS WHEREOF, the parties execute this Agreement as set forth below.

Attest:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: Richard Ray
Its: Chairperson

WITNESSES:

E-TOWN DEVELOPMENT, INC.

(Print Name of Witness)

By: _____
Its: _____

Exhibit A: Engineer's Report

C.

This instrument was prepared by and
upon recording should be returned to:

Katie S. Buchanan, Esq.
HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

(This space reserved for Clerk)

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS

This Collateral Assignment and Assumption of Development Rights (“Assignment”) is made and entered into this 7th day of February, 2019, by:

Cypress Bluff Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Duval County, Florida whose mailing address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (“District,” or “Assignee”); and

Eastland Timber, LLC, a Florida limited liability company, whose address is 4314 Pablo Oaks Court, Jacksonville, Florida 32224 (“Landowner”); and

E-Town Development, Inc., a Florida corporation, whose address is 4314 Pablo Oaks Court, Jacksonville, Florida 32224 (“Developer” and together with Landowner, “Assignor”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2018-335-E of the City of Jacksonville City Council, effective June 29, 2018, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District’s boundaries are described in **Exhibit A** attached hereto; and

WHEREAS, the Developer is currently the developer of the project known as E-Town, in which the District’s boundaries lie, and the owner of certain lands within the District (“Developer Property”); and

WHEREAS, the Landowner is the primary owner of lands within the boundaries of the District (“Landowner Property”, which term specifically excludes any land conveyed by Landowner prior to the date hereof); and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District (“Capital Improvement Plan”), which plan is detailed in the *Improvement Plan*, dated July 30, 2018 (“Engineer’s Report”); and

WHEREAS, the Capital Improvement Plan identifies master infrastructure costs in the amount of approximately \$17,736,034; and

WHEREAS, the District intends to finance a portion of the Capital Improvement Plan (“2019 Project”) through the use of proceeds from the anticipated sale of \$11,565,000 Special Assessment Bonds, Series 2019 (“Series 2019 Bonds”); and

WHEREAS, pursuant to Resolutions 2018-25, 2018-26, 2018-34 and 2019-04, the District has imposed special assessments (“Series 2019 Assessments”) on the Landowner Property to secure the repayment of the Series 2019 Bonds; and

WHEREAS, the Developer and Landowner are affiliated entities and, together or separately, have acquired, or hereafter may acquire, certain Development and Contract Rights, herein defined, in, to, under, or by virtue of certain contracts, agreements, and other documents, which now or hereafter affect the Developer Property and Landowner Property (together, the “Lands”) and the Capital Improvement Plan (collectively, “Contract Documents”); and

WHEREAS, in the event of default in the payment of the Series 2019 Assessments securing the Series 2019 Bonds, the District has certain remedies with respect to the lien of the Series 2019 Assessments as more particularly set forth herein, including certain foreclosure rights provided by Florida law (“Remedial Rights”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development & Contract Rights (defined below) to enable the District to complete development of the Lands, but only to the extent that such rights have not been previously assigned, transferred, or otherwise conveyed to a homebuilder resulting from the sale of certain Lands in the ordinary course of business, Duval County, the District, any applicable homeowner’s association or other governing entity or association for the benefit of the Project (“Prior Transfer”) and until such time as the Lands subject to the Series 2019 Assessments have been developed and sold to homebuilders (“Land Sale Completion”); and

WHEREAS, this Assignment is not intended to impair or interfere with the development or sale of the Lands and shall only be inchoate until becoming an effective and absolute assignment and assumption of the Development & Contract Rights upon the failure of either the Developer or Landowner to pay the Series 2019 Assessments levied against the Lands; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment; and

WHEREAS, because the Developer and the Landowner are affiliated entities, the Developer and Landowner hereby agree to be jointly and severally liable should the District be required to exercise its Remedial Rights, with each agreeing to the assignment of their respective Development & Contract Rights upon the default of either or both entities; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Lands to any affiliate of the grantor (an “Affiliate Transfer”), such affiliated grantee shall take title to the

Lands subject to this Assignment, which shall be recorded in the Official Records of Duval County, Florida; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Capital Improvement Plan; and

WHEREAS, absent this Assignment becoming effective and absolute, it shall automatically terminate upon conditions described herein.

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

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

2. COLLATERAL ASSIGNMENT.

A. The Developer and the Landowner hereby collaterally assign to Assignee, to the extent assignable and to the extent that they are controlled by the Developer, the Landowner, or both at execution of this Agreement or acquired in the future, all of the development rights and contract rights relating to the Project (“Development & Contract Rights”) as security for the payment and performance and discharge of the obligation to pay the Series 2019 Assessments levied against the Lands. This assignment shall become effective and absolute upon failure of either the Developer or the Landowner to pay the Series 2019 Assessments levied against the Lands. The Development & Contract Rights shall include the following as they pertain to the Project, but shall specifically exclude any such portion of the Development & Contract Rights which are subject to a Prior Transfer:

- i. Any declaration of covenants of a homeowner’s association governing the Lands, as recorded in the Official Records of Duval County, Florida, and as the same may be amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the “Developer” or “Declarant” thereunder.
- ii. Engineering and construction plans and specifications for grading, traffic capacity analyses, roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, and other improvements to or affecting the Lands.
- iii. Preliminary and final plats and/or site plans for the Lands.
- iv. Architectural plans and specifications for buildings and other improvements to the Lands.
- v. Permits, approvals, agreements, resolutions, variances, licenses, and franchises and applications therefor whether approved or in process

pending before or granted by governmental authorities, or any of their respective agencies, for or affecting the development of the Lands and construction of improvements thereon including, but not limited to, the following:

- a. Any and all approvals, extensions, amendments, rezoning and development orders rendered by governmental authorities, including the City of Jacksonville and/or Duval County relating to the Project.
 - b. Any and all service agreements relating to utilities, water and/or wastewater.
 - c. Permits, more particularly described in the Engineer's Report attached hereto.
- vi. Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of the Lands or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.
- vii. Franchise or other agreements for the provision of water and waste water service to the Lands, and all hookup fees and utility deposits paid by either the Developer or the Landowner in connection therewith.
- viii. Permit fees, impact fees, deposits and other assessments and impositions paid by the Developer or the Landowner to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to the Developer or the Landowner from any governmental authority or utility provider, including credit for any dedication or contribution of Lands by the Developer or the Landowner in connection with the development of the Lands or the construction of improvements thereon. The Mobility Fee Contract with the City of Jacksonville dated January 15, 2015 does not pertain to the improvements described in the Capital Improvement Plan and shall not be part of the Development & Contract Rights.
- ix. All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to the Developer or the Landowner arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with governmental authorities or third parties.

B. This Assignment is not intended to and shall not impair or interfere with the development of the Lands, including, without limitation, any purchase and sale agreements for

platted lots ("Builder Contracts"), and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development & Contract Rights upon failure of the Developer or the Landowner to pay the Series 2019 Assessments levied against the Lands, if such failure remains uncured after passage of any applicable cure period; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment.

C. If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment of the Series 2019 Bonds in full; (ii) Land Sale Completion; (iii) transfer of any Development & Contract Rights to the County, the State, Assignee, any utility provider, any other governmental or quasi-governmental entity, or any homeowners' or property owner's association but only to the extent of such transfer; or (iv) transfer of any portion of the Lands to a homebuilder or end-user but only as to such portion transferred, from time to time ("Term"). At the Developer or the Landowner's request from time to time, District will record a notice or other appropriate instrument in the Public Records of Duval County, Florida, confirming the end of the Term or the release of any property encumbered by this Assignment, subject to the reasonable approval of the District and subject to conformance with 2019 Project and documents applicable thereto.

D. If the Assignment does become absolute, the Developer or the Landowner may request that the District limit its applicability to only such portions of the Lands necessary to fully secure the Series 2019 Assessments. In submitting this request, the Developer or the Landowner must provide evidence of (i) allowable zoning conditions that would enable the development of a sufficient number/allocation of units to fully absorb the Series 2019 Assessments, (ii) the status of related entitlements, and (iii) documentation prepared by a licensed engineer that shows the ability to place those entitlements. The District shall have the fully and complete discretion as to whether the proposed limitation is sufficient and should be approved; provided, however that such approval shall not be unreasonably withheld.

3. ASSIGNOR WARRANTIES. The Assignor represents and warrants to the District that, subject to the Builder Contracts now or hereafter executed by the Assignor pursuant to the terms of the Builder Contracts:

A. Other than in connection with prior land sales, or assignments between the Assignors, Assignor has made no assignment of the Development & Contract Rights to any person other than Assignee.

B. Assignor has not done any act or omitted to do any act which will prevent Assignee from, or limit Assignee in, acting under any of the provisions hereof.

C. To the actual knowledge of Assignor, there is no material default under the terms of the existing Contract Documents, subject to any notice and cure periods, and all such Contract Documents remain in full force and effect.

D. Assignor is not prohibited under agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

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

F. Any Affiliate Transfer, shall subject any and all affiliated entities or successors-in-interest of the Assignor to this Assignment.

4. ASSIGNOR COVENANTS. Assignor covenants with Assignee that during the Term (as defined above):

A. Assignor will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development & Contract Rights, including, but not limited to, any material changes in the Development & Contract Rights; and (ii) give notice to Assignee of any claim of material default relating to the Development & Contract Rights given to or by Assignor, together with a complete copy of any such claim.

B. The Development & Contract Rights include all of Assignor's right to modify the Development & Contract Rights, to terminate the Development & Contract Rights, and to waive or release the performance or observance of any obligation or condition of the Development & Contract Rights; provided that no such modification, termination, waiver or release affects any of the Development & Contract Rights which pertain to lands outside of the District not relating to development of the Lands.

C. Assignor agrees to perform any and all actions necessary and use good faith efforts relating to any and all future creations, changes, extensions, revisions, modifications, substitutions, and replacements of the Development & Contract Rights.

5. ASSIGNEE OBLIGATIONS. Nothing herein shall be construed as an obligation on the part of the Assignee to accept any liability for all or any portion of the Development & Contract Rights unless it chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on Assignee for compliance with the terms and provisions of all or any portion of the Development & Contract Rights.

6. EVENT(S) OF DEFAULT. Any breach by the Developer or Landowner of the Assignor's Warranties contained in Section 3 hereof or Assignor's Covenants contained in Section 4 hereof, or the failure by the Developer or the Landowner to timely pay Series 2019 Assessments levied and imposed upon the Lands owned by it, shall, after the giving of notice and an opportunity to cure (which cure period shall not be less than sixty (60) days (and shall not be construed to extend any other cure periods provided hereunder) unless Assignee, in its sole discretion, agrees to a longer cure period) constitute an Event of Default ("Event of Default") under this Assignment.

7. REMEDIES UPON EVENT OF DEFAULT. Upon an Event of Default, Assignee or Assignee's designee may, as Assignee's sole and exclusive remedies under this Assignment (and separate and apart from any Remedied Rights or other rights provided by law), take any or all of the following actions, at Assignee's option:

A. Perform any and all obligations of Assignor relating to the Development & Contract Rights and exercise any and all rights of Assignor therein as fully as Assignor could. The performance by Assignee of any such obligations: (i) shall not release Assignor from liability for such obligations; (ii) may be made without notice to or demand upon Assignor; and (iii) may be made without regard to the adequacy of other security for the indebtedness hereby secured;

B. Initiate, appear in, or defend any action arising out of or affecting the Development & Contract Rights;

C. Sue for, or otherwise collect and receive, monies due under the Contract Documents, including those past due and unpaid, and apply the same against all costs and expenses of collection and then against all costs and expenses of operation of the Lands or the performance of Assignor's obligations under the Contract Documents. Neither entry upon and taking possession of the Lands nor the collection of monies due under the Contract Documents shall in any way operate to cure or waive any default under any instrument given by Assignor to Assignee, or prohibit the taking of any other action by Assignee under any such instrument, or at law or in equity, to enforce payment of the obligations secured hereby or to realize on any other security.

D. To be effective upon the occurrence of an Event of Default, and after Assignor's receipt of a demand notice from Assignor following an Event of Default, Assignor will use reasonable, good faith efforts: (i) at the sole cost and expense of Assignor, to enforce the performance and observance of each and every material covenant and condition of the Contract Documents to be performed or observed; and (ii) appear in and defend any action involving the Contract Documents or the obligations or liabilities of Assignor or any guarantor thereunder. Also to be effective upon the occurrence of an Event of Default, and after Assignor's receipt of a demand notice from Assignor following an Event of Default, Assignor will neither modify the terms of the Contract Documents in any material respect (unless required so to do by the terms thereof or to comply with documents executed in connection with the issuance of the Series 2019 Bonds) nor waive or release any person from the performance of any obligation to be performed under the terms of the Contract Documents or from liability on account of any warranty given by such person, without the prior consent of Assignee, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Assignor will not at any time take any action (or omit to take any action) with respect to the Development & Contract Rights that materially and adversely affect the rights of the District and the District's bondholders.

8. JOINT AND SEVERAL LIABILITY. The Developer and the Landowner agree that they are each jointly and severally liable for, and unconditionally guarantees to the District, performance of the obligations set forth in this Agreement. This agreement is provided regardless of whether there Series 2019 Assessments are levied on the Developer's Property or the Landowner's Property, it being acknowledged that both the Developer Property and the Landowner Property benefit from the District's Capital Improvement plan, as financed by the Series 2019 Bonds and secured by the Series 2019 Assessments.

9. AUTHORIZATION. Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement

relating to the Development & Contract Rights to tender performance thereunder to Assignee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor.

10. SECURITY AGREEMENT. Subject to the terms of this Assignment, this Assignment shall be a security agreement between the Developer and Landowner, as debtors, and Assignee, as the secured party, covering the Development & Contract Rights and Contract Documents that constitute personal property governed by the Florida Uniform Commercial Code (“Code”), and Developer and Landowner grant to Assignee a security interest in such Development & Contract Rights and Contract Documents. Notwithstanding the foregoing, Assignee shall not be entitled to exercise any right as a secured party, including, without limitation, the filing of any and all financing statements, until the occurrence of an Event of Default hereunder, subject to any applicable notice and cure period.

11. SUCCESSORS; THIRD PARTY BENEFICIARIES. This Assignment is solely for the benefit of the District, the Developer, and the Landowner, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Assignment. Nothing in this Assignment expressed or implied is intended or shall be construed to confer upon any person or entity other than the District, the Developer, and the Landowner any right, remedy, or claim under or by reason of this Assignment or any of the provisions or conditions of this Assignment; and all of the provisions, representations, covenants, and conditions contained in this Assignment shall inure to the sole benefit of and shall be binding upon the District, the Developer, and the Landowner and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the Series 2019 Bonds, on behalf of the Series 2019 Bondholders, shall be a direct third party beneficiary of the terms and conditions of this Agreement and shall be entitled to cause the District to enforce the Developer and Landowner’s obligations hereunder. The Trustee has assumed no obligations hereunder.

12. ENFORCEMENT. In the event that either party is required to enforce this Assignment by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings. The Developer and the Landowner shall be jointly liable for all fees and costs due to the District.

13. AMENDMENTS. Amendments to and waivers of the provisions contained in this Assignment may be made only by an instrument in writing which is executed by the District, the Developer and the Landowner.

13. AUTHORIZATION. The execution of this Assignment has been duly authorized by the appropriate body or official of the District, the Developer, and the Landowner; the District, the Developer and the Landowner have complied with all the requirements of law with respect to the executories of this Assignment; and the District, the Developer and the Landowner have full power and authority to comply with the terms and provisions of this instrument.

14. NOTICES. All notices, requests, consents and other communications under this Assignment (“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:

i. If to District: Cypress Bluff Community Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Katie S. Buchanan

ii. If to Developer: E-Town Development, Inc.
4314 Pablo Oaks Court
Jacksonville, Florida 32224
Attn: Richard T. Ray

With a copy to: Gunster Yoakley & Stewart, P.A.
225 Water Street, Suite 1750
Jacksonville, FL 32202-5185
Attn: Spencer N. Cummings

iii. If to Landowner: Eastland Timber, LLC
4314 Pablo Oaks Court
Jacksonville, Florida 32224
Attn: Gregory Barbour

With a copy to: Gunster Yoakley & Stewart, P.A.
225 Water Street, Suite 1750
Jacksonville, FL 32202-5185
Attn: Spencer N. Cummings

Except as otherwise provided in this Assignment, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Assignment would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel may deliver Notice on behalf of their clients. 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.

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

16. APPLICABLE LAW AND VENUE. This Assignment and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Assignment shall be in Duval County, Florida.

17. PUBLIC RECORDS. The Developer and Landowner understands and agree that all documents of any kind provided to the District in connection with this Assignment may be public records and treated as such in accordance with Florida law.

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

19. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Assignment shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Assignment shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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

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

22. EFFECTIVE DATE. This Agreement shall be effective _____, 2019.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties execute this Agreement as set forth below.

WITNESSES:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Witness Signature

Printed Name: _____

By: _____

Name: Richard Ray

Title: Chairman

Witness Signature

Printed Name: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2019, by Richard Ray, as Chairman of the Board of Supervisors of Cypress Bluff Community Development District, for and on behalf of the District. She/He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

IN WITNESS WHEREOF, the parties execute this Agreement as set forth below.

WITNESSES:

EASTLAND TIMBER, LLC

Witness Signature

Printed Name: _____

By: _____

Print Name: Jed V. Davis

Title: President

Witness Signature

Printed Name: _____

STATE OF FLORIDA)

COUNTY OF _____)

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, the foregoing instrument was acknowledged before me by Jed V. Davis, as President of Eastland Timber, LLC.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2019.

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Notary Public, Print, Stamp or
Type as Commissioned)

- ☐ Personally known to me, or
- ☐ Produced identification:

(Type of Identification Produced)

IN WITNESS WHEREOF, the parties execute this Agreement as set forth below.

WITNESSES:

E-TOWN DEVELOPMENT, INC.

Witness Signature

Printed Name: _____

By: _____

Print Name: _____

Title: _____

Witness Signature

Printed Name: _____

STATE OF FLORIDA)

COUNTY OF _____)

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, the foregoing instrument was acknowledged before me by _____, as _____, of E-Town Development, Inc.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2019.

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Notary Public, Print, Stamp or
Type as Commissioned)

- ☐ Personally known to me, or
- ☐ Produced identification:

(Type of Identification Produced)

EXHIBIT A

Eastland Timber (E-3a(ii)) – Duval County Real Estate Number 167761-3001

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence North 84°06'29" West, 615.96 feet; thence South 46°33'02" West, 167.33 feet; thence South 58°22'29" West, 61.30 feet; thence South 46°33'02" West, 134.91 feet; thence North 43°31'37" West, 64.87 feet; thence South 46°33'02" West, 372.35 feet; thence South 39°16'37" West, 284.23 feet; thence South 32°24'00" East, 169.59 feet; thence South 57°36'00" West, 135.00 feet; thence North 32°24'00" West, 46.58 feet; thence South 57°36'00" West, 207.90 feet; thence South 88°06'33" West, 151.20 feet; thence North 16°00'24" West, 455.74 feet to a point on a curve concave Northwesterly having a radius of 50.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 86°30'19", an arc length of 75.49 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 30°44'26" East, 68.52 feet; thence North 12°30'44" West, 157.08 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Northerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 22°27'22" West, 115.70 feet; thence North 32°24'00" West, 139.50 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Northwesterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 61°20'57" West, 77.45 feet; thence South 89°42'06" West, 130.00 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence North 00°17'54" West, along said Easterly limited access right of way line, 718.68 feet to a point lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records; thence North 28°23'56" East, departing said Easterly limited access right of way line of State Road No. 9B and along said Easterly line, 188.02 feet to a point on a curve concave Northwesterly having a radius of 3100.00

feet; thence Northeasterly, continuing along said Easterly line, through a central angle of 02°26'33", an arc length of 132.15 feet to a point on said curve, said point being the Southwesterly most corner of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records, said arc being subtended by a chord bearing and distance of North 21°06'14" East, 132.14 feet; thence North 59°47'03" East, departing said Easterly line and along the Southerly line of said Conservation Easement 19, a distance of 864.16 feet; thence South 30°12'57" East, departing said Southerly line, 148.21 feet; thence South 45°04'55" East, 151.72 feet; thence South 66°55'56" East, 69.67 feet; thence South 55°56'22" East, 90.47 feet; thence South 43°30'35" East, 90.53 feet; thence South 32°30'45" East, 69.67 feet; thence South 22°57'07" East, 69.67 feet; thence South 13°23'30" East, 69.67 feet; thence South 34°22'41" East, 111.78; thence South 44°48'35" East, 1118.53 feet to the Point of Beginning.

AND

Eastland Timber (E-5) – Duval County Real Estate Number 167761-3001

A portion of Section 32, Township 3 South, Range 28 East, together with a portion of Section 5, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel, as described and recorded in Official Records Book 18197, page 1321, and a portion of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, both of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northeast corner of said Section 32; thence South 00°41'54" East, along the Easterly line of said Section 32, a distance of 4278.83 feet; thence South 89°18'06" West, departing said Easterly line, 1186.79 feet to the Point of Beginning.

From said Point of Beginning, thence South 29°54'40" East, 775.22 feet to the point of curvature of a curve concave Southwesterly having a radius of 2925.00 feet; thence Southeasterly along the arc of said curve, through a central angle of 09°25'58", an arc length of 481.56 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 25°11'40" East, 481.01 feet; thence South 20°28'41" East, 4.93 feet; thence South 09°31'19" West, 127.03 feet; thence South 69°31'19" West, 10.00 feet; thence South 20°28'41" East, 100.00 feet; thence North 69°31'19" East, 10.00 feet; thence South 50°28'41" East, 127.03 feet; thence South 20°28'41" East, 1215.20 feet to the point of curvature of a curve concave Westerly having a radius of 1175.00 feet; thence Southerly along the arc of said curve, through a central angle of 24°32'38", an arc length of 503.34 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 08°12'22" East, 499.50 feet; thence South 04°03'57" West, 339.41 feet to the point of curvature of a curve concave Easterly having a radius of 4075.00 feet; thence Southerly along the arc of said curve, through a central angle of 11°21'21", an arc length of 807.66 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 01°36'44" East, 806.34 feet; thence North 74°12'11" West, 1165.15 feet; thence North 18°03'52" West, 1337.21 feet; thence South 85°26'41" West, 498.63 feet; thence North 01°01'07" West, 2253.12 feet; thence North 89°08'56" East, 454.25 feet; thence North 47°43'25" East, 565.78 feet to the Point of Beginning.

Containing 125.14 acres, more or less.

AND

Eastland Timber (E-7a) – Duval County Real Estate Number 167761-3001

A PORTION OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTH LINE OF THOSE LAND DESCRIBED IN OFFICIAL RECORDS BOOK 14340, PAGE 1809 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY, WITH THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF STATE ROAD NO. 9A, A VARIABLE WIDTH LIMITED ACCESS RIGHT OF WAY PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 72002-2511, WORK PROGRAM IDENTIFICATION NO. 2114883; THENCE S89°59'26"E, DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE AND ALONG SAID SOUTH LINE, A DISTANCE OF 432.74 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, EASTERLY ALONG SAID SOUTH LINE AS MONUMENTED THE FOLLOWING 48 COURSES; COURSE 1, THENCE N21°11'35"W, A DISTANCE OF 34.98 FEET; COURSE 2, THENCE N20°47'40"W, A DISTANCE OF 89.29 FEET; COURSE 3, THENCE N02°08'12"E, A DISTANCE OF 76.98 FEET; COURSE 4, THENCE N05°03'46"W, A DISTANCE OF 75.99 FEET; COURSE 5, THENCE N06°45'17"E, A DISTANCE OF 66.84 FEET; COURSE 6, THENCE N07°55'34"E, A DISTANCE OF 82.77 FEET; COURSE 7, THENCE N16°19'41"E, A DISTANCE OF 50.17 FEET; COURSE 8, THENCE N68°40'38"E, A DISTANCE OF 59.33 FEET; COURSE 9, THENCE N76°38'10"E, A DISTANCE OF 45.48 FEET; COURSE 10, THENCE S78°21'45"E, A DISTANCE OF 52.01 FEET; COURSE 11, THENCE S39°18'37"E, A DISTANCE OF 58.61 FEET; COURSE 12, THENCE S39°30'28"E, A DISTANCE OF 74.97 FEET; COURSE 13, THENCE S06°00'49"E, A DISTANCE OF 68.72 FEET; COURSE 14, THENCE S26°11'54"W, A DISTANCE OF 65.55 FEET; COURSE 15, THENCE S06°36'11"W, A DISTANCE OF 65.81 FEET; COURSE 16, THENCE S19°47'54"E, A DISTANCE OF 70.13 FEET; COURSE 17, THENCE S85°17'59"E, A DISTANCE OF 47.24 FEET; COURSE 18, THENCE S85°56'40"E, A DISTANCE OF 65.69 FEET; COURSE 19, THENCE N72°48'40"E, A DISTANCE OF 73.10 FEET; COURSE 20, THENCE N80°40'38"E, A DISTANCE OF 62.93 FEET; COURSE 21, THENCE N15°54'44"E, A DISTANCE OF 59.47 FEET; COURSE 22, THENCE N47°21'39"E, A DISTANCE OF 59.09 FEET; COURSE 23, THENCE S80°14'02"E, A DISTANCE OF 68.88 FEET; COURSE 24, THENCE S16°36'34"E, A DISTANCE OF 62.43 FEET; COURSE 25, THENCE S17°54'14"W, A DISTANCE OF 59.50 FEET; COURSE 26, THENCE N89°54'43"W, A DISTANCE OF 35.17 FEET; COURSE 27, THENCE S35°49'40"W, A DISTANCE OF 39.92 FEET; COURSE 28, THENCE S05°41'43"E, A DISTANCE OF 63.97 FEET; COURSE 29, THENCE S55°27'58"E, A DISTANCE OF 38.98 FEET; COURSE 30, THENCE N89°57'16"E, A DISTANCE OF 295.02 FEET; COURSE 31, THENCE N34°50'46"E, A DISTANCE OF 54.63 FEET; COURSE 32, THENCE N22°03'56"E, A DISTANCE OF 59.15 FEET; COURSE 33, THENCE N10°53'37"E, A DISTANCE OF 60.67 FEET; COURSE 34, THENCE N82°56'58"E, A DISTANCE OF 29.64 FEET; COURSE 35, THENCE N16°04'49"E, A DISTANCE OF 39.95 FEET; COURSE 36, THENCE N72°51'18"W, A DISTANCE OF 53.95 FEET; COURSE 37, THENCE N13°47'26"E, A DISTANCE OF 35.42 FEET; COURSE 38, THENCE N73°39'24"E, A DISTANCE OF 46.78 FEET; COURSE 39, THENCE S48°14'56"E, A DISTANCE OF 56.63 FEET; COURSE 40, THENCE S62°57'41"E,

A DISTANCE OF 60.72 FEET; COURSE 41, THENCE N82°37'30"E, A DISTANCE OF 69.23 FEET; COURSE 42, THENCE S42°34'42"E, A DISTANCE OF 62.49 FEET; COURSE 43, THENCE N84°33'32"E, A DISTANCE OF 66.44 FEET; COURSE 44, THENCE N11°12'16"E, A DISTANCE OF 57.04 FEET; COURSE 45, THENCE N09°57'01"E, A DISTANCE OF 75.28 FEET; COURSE 46, THENCE N08°02'38"E, A DISTANCE OF 61.19 FEET; COURSE 47, THENCE S81°43'28"E, A DISTANCE OF 86.66 FEET; COURSE 48, THENCE S85°58'45"E, A DISTANCE OF 51.18 FEET; THENCE S45°22'10"E, DEPARTING SAID SOUTH LINE, A DISTANCE OF 35.98 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 14863, PAGE 466 OF SAID PUBLIC RECORDS, SAID NORTHEAST CORNER LYING ON THE WEST RIGHT OF WAY LINE OF R.G. SKINNER PARKWAY (A 110 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED); THENCE N89°59'26"W, DEPARTING SAID WEST RIGHT OF WAY LINE AND ALONG THE NORTH LINE OF LAST SAID LANDS, A DISTANCE OF 70.00 FEET; THENCE S00°00'34"W, ALONG THE WEST LINE OF LAST SAID LANDS, A DISTANCE OF 65.00 FEET; THENCE S89°59'26"E, ALONG THE SOUTH LINE OF LAST SAID LANDS, A DISTANCE OF 70.00 FEET TO SAID WEST RIGHT OF WAY LINE; THENCE S00°00'34"W ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 107.30 FEET TO THE SOUTHWEST CORNER OF THE SOUTHERLY TERMINUS OF SAID R.G. SKINNER PARKWAY; THENCE N89°59'26"W, ALONG THE WESTERLY PROLONGATION OF SAID SOUTHERLY TERMINUS, A DISTANCE OF 20.29 FEET; THENCE S00°00'00"E, A DISTANCE OF 64.78 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 1925.00 FEET; THENCE SOUTHERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 528.55 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S07°51'57"W, 526.89 FEET TO A POINT OF TANGENCY; THENCE S15°43'54"W, A DISTANCE OF 505.03 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 1575.00 FEET; THENCE SOUTHERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 706.83 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S02°52'30"W, 700.92 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 35.64 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N50°49'01"W, 32.69 FEET TO A POINT OF TANGENCY; THENCE S88°20'53"W, DISTANCE OF 200.02 FEET TO A POINT ON AN ARC OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 34.24 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N52°25'14"W, 31.62 FEET TO A POINT OF TANGENCY; THENCE S88°20'53"W, A DISTANCE OF 128.11 FEET; THENCE N01°39'07"W, A DISTANCE OF 435.77 FEET; THENCE N27°04'12"E, A DISTANCE OF 66.54 FEET; THENCE N13°32'17"W, A DISTANCE OF 43.05 FEET; THENCE N27°26'51"W, A DISTANCE OF 54.07 FEET; THENCE N19°09'25"W, A DISTANCE OF 71.21 FEET; THENCE N28°17'32"W, A DISTANCE OF 62.22 FEET; THENCE S78°58'21"W, A DISTANCE OF 142.12 FEET; THENCE S81°53'29"W, A DISTANCE OF 50.28 FEET; THENCE S54°06'30"W, A DISTANCE OF 94.09 FEET; THENCE S46°10'56"W, A DISTANCE OF 54.16 FEET;

THENCE N85°42'41"W, A DISTANCE OF 65.64 FEET; THENCE N74°52'22"W, A DISTANCE OF 87.19 FEET; THENCE N35°55'43"W, A DISTANCE OF 55.08 FEET; THENCE N33°00'47"W, A DISTANCE OF 50.26 FEET; THENCE N16°35'33"W, A DISTANCE OF 47.16 FEET; THENCE N07°05'17"W, A DISTANCE OF 57.32 FEET; THENCE N33°18'05"E, A DISTANCE OF 46.11 FEET; THENCE N27°17'05"E, A DISTANCE OF 38.33 FEET; THENCE N14°09'35"E, A DISTANCE OF 43.74 FEET; THENCE N54°00'28"E, A DISTANCE OF 49.95 FEET; THENCE N33°05'11"E, A DISTANCE OF 47.24 FEET; THENCE N20°24'31"E, A DISTANCE OF 40.75 FEET; THENCE N40°59'02"E, A DISTANCE OF 30.59 FEET; THENCE N46°14'11"E, A DISTANCE OF 51.02 FEET; THENCE N20°27'38"E, A DISTANCE OF 55.19 FEET; THENCE N60°53'32"W, A DISTANCE OF 64.27 FEET; THENCE N48°36'10"W, A DISTANCE OF 47.21 FEET; THENCE N47°43'18"W, A DISTANCE OF 54.98 FEET; THENCE N49°35'59"W, A DISTANCE OF 43.94 FEET; THENCE N21°02'26"W, A DISTANCE OF 47.18 FEET; THENCE N45°38'07"W, A DISTANCE OF 43.55 FEET; THENCE N41°16'56"W, A DISTANCE OF 38.91 FEET; THENCE N47°37'36"W, A DISTANCE OF 27.64 FEET; THENCE N36°08'55"W, A DISTANCE OF 48.20 FEET; THENCE N54°49'49"W, A DISTANCE OF 66.13 FEET; THENCE N28°29'11"W, A DISTANCE OF 63.22 FEET; THENCE N25°55'09"W, A DISTANCE OF 48.33 FEET; THENCE N08°35'22"W, A DISTANCE OF 42.68 FEET TO THE POINT OF BEGINNING.

CONTAINING 36.73 ACRES MORE OR LESS.

D.

This instrument was prepared by and upon recording should be returned to:

(This space reserved for Clerk)

Katie S. Buchanan, Esq.
HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**AGREEMENT BETWEEN CYPRESS BLUFF COMMUNITY DEVELOPMENT
DISTRICT AND EASTLAND TIMBER, LLC, REGARDING
THE TRUE-UP AND PAYMENT OF SERIES 2019 ASSESSMENTS**

This Agreement is made and entered into as of this 7th day of February, 2019 by and between:

Cypress Bluff Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Duval County, Florida whose mailing address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (“District”); and

Eastland Timber, LLC, a Florida limited liability company, whose address is 4314 Pablo Oaks Court, Jacksonville, Florida 32224 (“Landowner”).

Recitals

WHEREAS, the District was established by Ordinance No. 2018-335-E of the City of Jacksonville City Council, effective June 29, 2018, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the Landowner is the owner of certain lands in the Duval County, Florida, located within the boundaries of the District, as described in **Exhibit A**, which is attached hereto and incorporated herein by reference; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, a Final Judgment was issued on October 31, 2018, validating the authority of the District to issue up to \$96,000,000 in aggregate principal amount of Cypress Bluff Community Development District Special Assessment Bonds to finance certain improvements and facilities within the District; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District (“Capital Improvement Plan”), which plan is detailed in the *Improvement Plan*, dated July 30, 2018 (“Engineer’s Report”); and

WHEREAS, the Capital Improvement Plan identifies master infrastructure costs in the amount of approximately \$17,736,034; and

WHEREAS, the District intends to finance a portion of the Capital Improvement Plan ("2019 Project") through the use of proceeds from the anticipated sale of \$11,565,000 Special Assessment Bonds, Series 2019 ("Series 2019 Bonds"); and

WHEREAS, the District has taken certain steps necessary to impose special assessments upon the benefitted lands within the District pursuant to Chapters 170, 190 and 197, *Florida Statutes*, as security for the Series 2019 Bonds; and

WHEREAS, the District's special assessments securing the Series 2019 Bonds ("Series 2019 Assessments") were imposed on those benefitted lands within the District as more specifically described in Resolutions 2018-25, 2018-26, 2018-34 and 2019-04, (collectively, "Assessment Resolutions"); and

WHEREAS, as of the date of this Agreement, Landowner is currently the owner of a portion of those certain lands within the District, as described in **Exhibit A**, that benefit or will benefit from the 2019 Project to be financed by the Series 2019 Bonds ("Lands"); and

WHEREAS, Landowner agrees that the Lands benefit from the design, construction or acquisition of the 2019 Project; and

WHEREAS, Landowner agrees that the Series 2019 Assessments which were imposed on the Lands have been validly imposed and constitute valid, legal and binding liens upon the lands within the District; and

WHEREAS, Landowner waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Series 2019 Assessments within 30 days after completion of the 2019 Project; and

WHEREAS, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2019 Assessments on the Lands; and

WHEREAS, Landowner may convey property within the Lands based on then-existing market conditions, and the actual densities developed may be more or less than the densities assumed in the Assessment Report (hereinafter defined); and

WHEREAS, the *Master Special Assessment Methodology Report*, dated August 20, 2018, and the *Supplemental Assessment Methodology Report for the Special Assessment Bonds Series 2019*, dated February 6, 2019 (collectively, "Assessment Report") anticipate a mechanism by which the Landowner shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a comparison of the units actually platted within the Lands and the units Landowner had initially intended to develop

within the Lands as described in the Assessment Report (which payments shall collectively be referenced as “True-Up Payment”); and

WHEREAS, Landowner and the District desire to enter into an agreement to confirm Landowner’s intentions and obligations to make any and all True-Up Payments related to the Series 2019 Assessments when due.

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

1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. VALIDITY OF ASSESSMENTS. Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the Series 2019 Assessments imposed as a lien by the District are legal, valid and binding liens. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2019 Assessments.

3. COVENANT TO PAY. Landowner agrees and covenants to timely pay all such Series 2019 Assessments levied and imposed by the District on the benefitted Lands within the District, whether the Series 2019 Assessments are collected by the Duval County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, by the District, or by any other method allowable by law. Landowner further waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Series 2019 Assessments without interest within thirty (30) days of completion of the 2019 Project.

4. SPECIAL ASSESSMENT REALLOCATION.

A. Assumptions as to Series 2019 Assessments. As of the date of the execution of this Agreement, Landowner has informed the District that Landowner plans to construct or provide for the construction of a total of 301 single family residential units and 152 active adult units (as allocated by the Assessment Report) within the boundaries of the District (“Anticipated Units”).

B. Process for Reallocation of Assessments. The Series 2019 Assessments will be reallocated as lands are platted and site plans are approved. In connection with such platting of acreage and site plan approval, the Series 2019 Assessments imposed on the acreage being platted or approved will be reallocated based upon the precise number of units within each product type being platted or approved. The District shall allocate the Series 2019 Assessments to the product types being platted or approved and the remaining property in accordance with the Assessment Report and cause such reallocation to be recorded in the District’s Improvement Lien Book.

- (i) It is an express condition of the lien established by Resolution 2019-__ that any and all plats or site plans containing any portion of the Lands shall be presented to the District for review, approval and calculation of (i) the amount of debt service special assessments allocated to the total unplatted developable acres at the time issuance of the Series 2019 Bonds ("Ceiling Level") compared to the debt service special assessments allocated to the remaining unplatted developable acres after platting or (ii) the number of actual units to be platted. Landowner covenants to comply, or cause others to comply, with this requirement.
- (ii) In its review, the District shall determine (a) if the debt per assessable acre remaining on the unplatted portion of the Land is greater than the Ceiling Level, or, (b) if all of the Land is to be platted, that the number of actual units is less than the Anticipated Units. If either criteria is met, a debt reduction payment in the amount of the unallocated Series 2019 Assessments ("True-Up Payment") shall become due and payable that tax year in accordance with the Assessment Report, in addition to the regular assessment installment payable for lands owned by the Landowner. The debt for any unallocated Series 2019 Assessments shall become due and payable immediately and must be paid (i) prior to the District's approval of that plat or site plan and (ii) prior to the final approval of the plat or site plan by the City of Jacksonville. For purposes of clarity, if Landowner plats all of the Anticipated Units in one plat, no True-Up Payment will be due.
- (iii) The parties agree that the Landowner may seek a waiver of a True-Up Payment that might otherwise be due under Section 4B(ii)(a) above. In order to obtain such waiver, the Landowner must provide to the District the following: a) its site plan for the remaining undeveloped Land, b) evidence of allowable zoning conditions and property entitlements that would enable those remaining units to be developed in accordance with the site plan, and c) documentation prepared by a licensed engineer that shows the ability to place those units on the remaining undeveloped Land in accordance with the site plan. The Landowner shall also provide a calculation of the remaining lots utilizing the maximum debt assessments shown in the Assessment Report, which calculation must demonstrate that there are sufficient lots legally authorized and physically capable of being placed pursuant to the site plan which can absorb the remaining outstanding debt on that remaining Land. The District shall have 45 days to review the Landowner's submittal and issue its waiver of the True-Up Payment. Waivers shall be in the reasonable discretion of the District consistent with the provisions herein. No waivers shall be granted to reduce the total number of lots from the Anticipated Units.
- (iv) The foregoing is based on the District's understanding that Landowner intends to plat or approve the Anticipated Units on the developable acres within the District and is intended to provide a formula to ensure that the appropriate ratio of the Series 2019 Assessments to developable acres is maintained if something other than the Anticipated Units is platted and/or approved. However, the District agrees that nothing herein prohibits something other than the Anticipated Units

from being platted or approved. In no event shall the District collect Series 2019 Assessments pursuant to Resolution 2019-04 in excess of the total debt service related to the 2019 Project, including all costs of financing and interest. If the strict application of the true-up methodology to any assessment reallocation for any plat or site plan pursuant to this paragraph would result in assessments collected in excess of the District's total debt service obligation for the 2019 Project, the District agrees to take appropriate action by resolution to equitably reallocate the assessments among all lands within the District subject to the Series 2019 Assessments.

5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Landowner's obligation to pay the Series 2019 Assessments and to abide by the application of True-Up Payments, if required, as set forth in the attached Resolutions, and to guarantee payment of any True-Up Payment due on Lands within the District owned by others. This Agreement does not alter or affect the liens created by the attached Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then each prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

7. NOTICE. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered via overnight delivery service, telecopied or hand delivered to the parties, as follows:

A. If to District: Cypress Bluff Community Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Katie S. Buchanan

B. If to Landowner: Eastland Timber, LLC
4314 Pablo Oaks Court
Jacksonville, Florida 32224
Attn: Gregory Barbour

With a copy to:

Gunster Yoakley & Stewart, P.A.
225 Water Street, Suite 1750
Jacksonville, FL 32202-5185
Attn: Spencer N. Cummings

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or facsimile number set forth herein. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or facsimile number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

8. ASSIGNMENT. Neither party may assign their rights, duties, or obligations under this Agreement or any monies to become due hereunder without the prior written consent of the other party. Any purported assignment without such prior written approval is void. Notwithstanding the foregoing, Landowner may assign its obligations and rights under this Agreement to any purchaser closing on a Contracted Parcel (as defined in the Limited Offering Memorandum for the Series 2019 Bonds dated January 25, 2019), as to the portion of the Lands conveyed to such purchaser. Any such purchaser/assignee shall be responsible for the obligations as to such portion of the Lands and the Anticipated Units planned to be developed on such portion of the Lands (as described in such Limited Offering Memorandum).

9. AMENDMENT. This Agreement shall constitute the entire agreement between the parties and may be modified in writing only by the mutual agreement of all parties.

10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party. This Agreement shall automatically terminate upon payment in full of the Series 2019 Bonds, or upon final allocation of all Series 2019 Assessments to all property in the District subject to long term assessments, and all True-Up Payments, if required, have been paid. In addition, this Agreement shall be automatically released as to any platted lot located within the Property upon the construction of a home on such platted lot and conveyance of such home/lot package to a third party purchaser.

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

12. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

13. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes* or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

14. APPLICABLE LAW. This Agreement shall be governed by the laws of the State of Florida.

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

16. EFFECTIVE DATE. This Agreement shall be effective as of the date first set forth above.

IN WITNESS WHEREOF, the parties execute this Agreement as set forth below.

WITNESSES:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Witness Signature

Printed Name: _____

By: _____

Name: Richard Ray

Title: Chairman

Witness Signature

Printed Name: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2019, by Richard Ray, as Chairman of the Board of Supervisors of Cypress Bluff Community Development District, for and on behalf of the District. He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

IN WITNESS WHEREOF, the parties execute this Agreement as set forth below.

WITNESSES:

EASTLAND TIMBER, LLC

Witness Signature

Printed Name: _____

By: _____

Print Name: Jed V. Davis

Title: President

Witness Signature

Printed Name: _____

STATE OF FLORIDA)

COUNTY OF _____)

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, the foregoing instrument was acknowledged before me by Jed V. Davis, as President, of Eastland Timber, LLC.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2019.

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Notary Public, Print, Stamp or
Type as Commissioned)

- ☐ Personally known to me, or
- ☐ Produced identification:

(Type of Identification Produced)

Exhibit A: Lands

Eastland Timber (E-3a(ii)) – Duval County Real Estate Number 167761-3001

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence North 84°06'29" West, 615.96 feet; thence South 46°33'02" West, 167.33 feet; thence South 58°22'29" West, 61.30 feet; thence South 46°33'02" West, 134.91 feet; thence North 43°31'37" West, 64.87 feet; thence South 46°33'02" West, 372.35 feet; thence South 39°16'37" West, 284.23 feet; thence South 32°24'00" East, 169.59 feet; thence South 57°36'00" West, 135.00 feet; thence North 32°24'00" West, 46.58 feet; thence South 57°36'00" West, 207.90 feet; thence South 88°06'33" West, 151.20 feet; thence North 16°00'24" West, 455.74 feet to a point on a curve concave Northwesterly having a radius of 50.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 86°30'19", an arc length of 75.49 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 30°44'26" East, 68.52 feet; thence North 12°30'44" West, 157.08 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Northerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 22°27'22" West, 115.70 feet; thence North 32°24'00" West, 139.50 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Northwesterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 61°20'57" West, 77.45 feet; thence South 89°42'06" West, 130.00 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence North 00°17'54" West, along said Easterly limited access right of way line, 718.68 feet to a point lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records; thence North 28°23'56" East, departing said Easterly limited access right of way line of State Road No. 9B and along said Easterly line, 188.02 feet to a point on a curve concave Northwesterly having a radius of 3100.00

feet; thence Northeasterly, continuing along said Easterly line, through a central angle of 02°26'33", an arc length of 132.15 feet to a point on said curve, said point being the Southwesterly most corner of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records, said arc being subtended by a chord bearing and distance of North 21°06'14" East, 132.14 feet; thence North 59°47'03" East, departing said Easterly line and along the Southerly line of said Conservation Easement 19, a distance of 864.16 feet; thence South 30°12'57" East, departing said Southerly line, 148.21 feet; thence South 45°04'55" East, 151.72 feet; thence South 66°55'56" East, 69.67 feet; thence South 55°56'22" East, 90.47 feet; thence South 43°30'35" East, 90.53 feet; thence South 32°30'45" East, 69.67 feet; thence South 22°57'07" East, 69.67 feet; thence South 13°23'30" East, 69.67 feet; thence South 34°22'41" East, 111.78; thence South 44°48'35" East, 1118.53 feet to the Point of Beginning.

Containing 58.50 acres, more or less.

Eastland Timber (E-5) – Duval County Real Estate Number 167761-3001

A portion of Section 32, Township 3 South, Range 28 East, together with a portion of Section 5, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel, as described and recorded in Official Records Book 18197, page 1321, and a portion of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, both of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northeast corner of said Section 32; thence South 00°41'54" East, along the Easterly line of said Section 32, a distance of 4278.83 feet; thence South 89°18'06" West, departing said Easterly line, 1186.79 feet to the Point of Beginning.

From said Point of Beginning, thence South 29°54'40" East, 775.22 feet to the point of curvature of a curve concave Southwesterly having a radius of 2925.00 feet; thence Southeasterly along the arc of said curve, through a central angle of 09°25'58", an arc length of 481.56 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 25°11'40" East, 481.01 feet; thence South 20°28'41" East, 4.93 feet; thence South 09°31'19" West, 127.03 feet; thence South 69°31'19" West, 10.00 feet; thence South 20°28'41" East, 100.00 feet; thence North 69°31'19" East, 10.00 feet; thence South 50°28'41" East, 127.03 feet; thence South 20°28'41" East, 1215.20 feet to the point of curvature of a curve concave Westerly having a radius of 1175.00 feet; thence Southerly along the arc of said curve, through a central angle of 24°32'38", an arc length of 503.34 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 08°12'22" East, 499.50 feet; thence South 04°03'57" West, 339.41 feet to the point of curvature of a curve concave Easterly having a radius of 4075.00 feet; thence Southerly along the arc of said curve, through a central angle of 11°21'21", an arc length of 807.66 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 01°36'44" East, 806.34 feet; thence North 74°12'11" West, 1165.15 feet; thence North 18°03'52" West, 1337.21 feet; thence South 85°26'41" West, 498.63 feet; thence North 01°01'07" West, 2253.12 feet; thence North 89°08'56" East, 454.25 feet; thence North 47°43'25" East, 565.78 feet to the Point of Beginning.

Containing 125.14 acres, more or less.

AND

Eastland Timber (E-7a) – Duval County Real Estate Number 167761-3001
A PORTION OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL
COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTH LINE OF THOSE LAND DESCRIBED IN OFFICIAL RECORDS BOOK 14340, PAGE 1809 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY, WITH THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF STATE ROAD NO. 9A, A VARIABLE WIDTH LIMITED ACCESS RIGHT OF WAY PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 72002-2511, WORK PROGRAM IDENTIFICATION NO. 2114883; THENCE S89°59'26"E, DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE AND ALONG SAID SOUTH LINE, A DISTANCE OF 432.74 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, EASTERLY ALONG SAID SOUTH LINE AS MONUMENTED THE FOLLOWING 48 COURSES; COURSE 1, THENCE N21°11'35"W, A DISTANCE OF 34.98 FEET; COURSE 2, THENCE N20°47'40"W, A DISTANCE OF 89.29 FEET; COURSE 3, THENCE N02°08'12"E, A DISTANCE OF 76.98 FEET; COURSE 4, THENCE N05°03'46"W, A DISTANCE OF 75.99 FEET; COURSE 5, THENCE N06°45'17"E, A DISTANCE OF 66.84 FEET; COURSE 6, THENCE N07°55'34"E, A DISTANCE OF 82.77 FEET; COURSE 7, THENCE N16°19'41"E, A DISTANCE OF 50.17 FEET; COURSE 8, THENCE N68°40'38"E, A DISTANCE OF 59.33 FEET; COURSE 9, THENCE N76°38'10"E, A DISTANCE OF 45.48 FEET; COURSE 10, THENCE S78°21'45"E, A DISTANCE OF 52.01 FEET; COURSE 11, THENCE S39°18'37"E, A DISTANCE OF 58.61 FEET; COURSE 12, THENCE S39°30'28"E, A DISTANCE OF 74.97 FEET; COURSE 13, THENCE S06°00'49"E, A DISTANCE OF 68.72 FEET; COURSE 14, THENCE S26°11'54"W, A DISTANCE OF 65.55 FEET; COURSE 15, THENCE S06°36'11"W, A DISTANCE OF 65.81 FEET; COURSE 16, THENCE S19°47'54"E, A DISTANCE OF 70.13 FEET; COURSE 17, THENCE S85°17'59"E, A DISTANCE OF 47.24 FEET; COURSE 18, THENCE S85°56'40"E, A DISTANCE OF 65.69 FEET; COURSE 19, THENCE N72°48'40"E, A DISTANCE OF 73.10 FEET; COURSE 20, THENCE N80°40'38"E, A DISTANCE OF 62.93 FEET; COURSE 21, THENCE N15°54'44"E, A DISTANCE OF 59.47 FEET; COURSE 22, THENCE N47°21'39"E, A DISTANCE OF 59.09 FEET; COURSE 23, THENCE S80°14'02"E, A DISTANCE OF 68.88 FEET; COURSE 24, THENCE S16°36'34"E, A DISTANCE OF 62.43 FEET; COURSE 25, THENCE S17°54'14"W, A DISTANCE OF 59.50 FEET; COURSE 26, THENCE N89°54'43"W, A DISTANCE OF 35.17 FEET; COURSE 27, THENCE S35°49'40"W, A DISTANCE OF 39.92 FEET; COURSE 28, THENCE S05°41'43"E, A DISTANCE OF 63.97 FEET; COURSE 29, THENCE S55°27'58"E, A DISTANCE OF 38.98 FEET; COURSE 30, THENCE N89°57'16"E, A DISTANCE OF 295.02 FEET; COURSE 31, THENCE N34°50'46"E, A DISTANCE OF 54.63 FEET; COURSE 32, THENCE N22°03'56"E, A DISTANCE OF 59.15 FEET; COURSE 33, THENCE N10°53'37"E, A DISTANCE OF 60.67 FEET; COURSE 34, THENCE N82°56'58"E, A DISTANCE OF 29.64 FEET; COURSE 35, THENCE N16°04'49"E, A DISTANCE OF 39.95 FEET; COURSE 36, THENCE N72°51'18"W, A DISTANCE OF 53.95 FEET; COURSE 37, THENCE N13°47'26"E, A DISTANCE OF 35.42 FEET; COURSE 38, THENCE N73°39'24"E, A DISTANCE OF 46.78 FEET; COURSE 39, THENCE S48°14'56"E, A DISTANCE OF 56.63 FEET; COURSE 40, THENCE S62°57'41"E, A DISTANCE OF 60.72 FEET; COURSE 41, THENCE N82°37'30"E, A DISTANCE OF 69.23 FEET; COURSE 42, THENCE S42°34'42"E, A DISTANCE OF 62.49 FEET; COURSE 43,

THENCE N84°33'32"E, A DISTANCE OF 66.44 FEET; COURSE 44, THENCE N11°12'16"E, A DISTANCE OF 57.04 FEET; COURSE 45, THENCE N09°57'01"E, A DISTANCE OF 75.28 FEET; COURSE 46, THENCE N08°02'38"E, A DISTANCE OF 61.19 FEET; COURSE 47, THENCE S81°43'28"E, A DISTANCE OF 86.66 FEET; COURSE 48, THENCE S85°58'45"E, A DISTANCE OF 51.18 FEET; THENCE S45°22'10"E, DEPARTING SAID SOUTH LINE, A DISTANCE OF 35.98 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 14863, PAGE 466 OF SAID PUBLIC RECORDS, SAID NORTHEAST CORNER LYING ON THE WEST RIGHT OF WAY LINE OF R.G. SKINNER PARKWAY (A 110 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED); THENCE N89°59'26"W, DEPARTING SAID WEST RIGHT OF WAY LINE AND ALONG THE NORTH LINE OF LAST SAID LANDS, A DISTANCE OF 70.00 FEET; THENCE S00°00'34"W, ALONG THE WEST LINE OF LAST SAID LANDS, A DISTANCE OF 65.00 FEET; THENCE S89°59'26"E, ALONG THE SOUTH LINE OF LAST SAID LANDS, A DISTANCE OF 70.00 FEET TO SAID WEST RIGHT OF WAY LINE; THENCE S00°00'34"W ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 107.30 FEET TO THE SOUTHWEST CORNER OF THE SOUTHERLY TERMINUS OF SAID R.G. SKINNER PARKWAY; THENCE N89°59'26"W, ALONG THE WESTERLY PROLONGATION OF SAID SOUTHERLY TERMINUS, A DISTANCE OF 20.29 FEET; THENCE S00°00'00"E, A DISTANCE OF 64.78 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 1925.00 FEET; THENCE SOUTHERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 528.55 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S07°51'57"W, 526.89 FEET TO A POINT OF TANGENCY; THENCE S15°43'54"W, A DISTANCE OF 505.03 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 1575.00 FEET; THENCE SOUTHERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 706.83 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S02°52'30"W, 700.92 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 35.64 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N50°49'01"W, 32.69 FEET TO A POINT OF TANGENCY; THENCE S88°20'53"W, DISTANCE OF 200.02 FEET TO A POINT ON AN ARC OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 34.24 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N52°25'14"W, 31.62 FEET TO A POINT OF TANGENCY; THENCE S88°20'53"W, A DISTANCE OF 128.11 FEET; THENCE N01°39'07"W, A DISTANCE OF 435.77 FEET; THENCE N27°04'12"E, A DISTANCE OF 66.54 FEET; THENCE N13°32'17"W, A DISTANCE OF 43.05 FEET; THENCE N27°26'51"W, A DISTANCE OF 54.07 FEET; THENCE N19°09'25"W, A DISTANCE OF 71.21 FEET; THENCE N28°17'32"W, A DISTANCE OF 62.22 FEET; THENCE S78°58'21"W, A DISTANCE OF 142.12 FEET; THENCE S81°53'29"W, A DISTANCE OF 50.28 FEET; THENCE S54°06'30"W, A DISTANCE OF 94.09 FEET; THENCE S46°10'56"W, A DISTANCE OF 54.16 FEET; THENCE N85°42'41"W, A DISTANCE OF 65.64 FEET; THENCE N74°52'22"W, A DISTANCE OF 87.19 FEET; THENCE N35°55'43"W, A DISTANCE OF 55.08 FEET;

THENCE N33°00'47"W, A DISTANCE OF 50.26 FEET; THENCE N16°35'33"W, A DISTANCE OF 47.16 FEET; THENCE N07°05'17"W, A DISTANCE OF 57.32 FEET; THENCE N33°18'05"E, A DISTANCE OF 46.11 FEET; THENCE N27°17'05"E, A DISTANCE OF 38.33 FEET; THENCE N14°09'35"E, A DISTANCE OF 43.74 FEET; THENCE N54°00'28"E, A DISTANCE OF 49.95 FEET; THENCE N33°05'11"E, A DISTANCE OF 47.24 FEET; THENCE N20°24'31"E, A DISTANCE OF 40.75 FEET; THENCE N40°59'02"E, A DISTANCE OF 30.59 FEET; THENCE N46°14'11"E, A DISTANCE OF 51.02 FEET; THENCE N20°27'38"E, A DISTANCE OF 55.19 FEET; THENCE N60°53'32"W, A DISTANCE OF 64.27 FEET; THENCE N48°36'10"W, A DISTANCE OF 47.21 FEET; THENCE N47°43'18"W, A DISTANCE OF 54.98 FEET; THENCE N49°35'59"W, A DISTANCE OF 43.94 FEET; THENCE N21°02'26"W, A DISTANCE OF 47.18 FEET; THENCE N45°38'07"W, A DISTANCE OF 43.55 FEET; THENCE N41°16'56"W, A DISTANCE OF 38.91 FEET; THENCE N47°37'36"W, A DISTANCE OF 27.64 FEET; THENCE N36°08'55"W, A DISTANCE OF 48.20 FEET; THENCE N54°49'49"W, A DISTANCE OF 66.13 FEET; THENCE N28°29'11"W, A DISTANCE OF 63.22 FEET; THENCE N25°55'09"W, A DISTANCE OF 48.33 FEET; THENCE N08°35'22"W, A DISTANCE OF 42.68 FEET TO THE POINT OF BEGINNING.

CONTAINING 36.73 ACRES MORE OR LESS.

E.

Prepared By and Return To:

Katie S. Buchanan, Esq.
Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**DECLARATION OF CONSENT TO JURISDICTION OF
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS
FOR SERIES 2019 BONDS (“DECLARATION”)**

The undersigned, being a duly authorized representative of **Eastland Timber, LLC**, a Florida limited liability company (“Landowner”), as the owner of those lands described in **Exhibit A** attached hereto (“Property”) located within the boundaries of Cypress Bluff Community Development District (“District”), intends that it and its respective successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after June 29, 2018, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (“Act”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the City Council of the City of Jacksonville, Florida (“City”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance 2018-335-E, effective as of June 29, 2018, was duly and properly adopted by the City in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District (“Board”) were duly and properly designated pursuant to the Act to serve in their respective capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from June 29, 2018, to and including the date of this Declaration.

2. The Landowner, its heirs, successors and assigns hereby confirms and agrees, that the special assessments imposed by Resolution Nos. 2018-25, 2018-26, duly adopted by the Board on August 20, 2018, Resolution No. 2018-34, duly adopted by the Board on September 25, 2018, and Resolution No. 2019-04, duly adopted by the Board on February 6, 2019 (collectively, “Assessment Resolutions”), and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the special assessments and the special assessments, including the true-up process contemplated by the Assessment Resolutions and the exhibits thereto, are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, its respective heirs, successors and assigns hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the special assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights

granted by the District to prepay special assessments in full or in part at any time, but with interest, under the circumstances set forth in the resolutions of the District levying the special assessments.

4. The Landowner hereby expressly acknowledges, represents and agrees that (i) the special assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Cypress Bluff Community Development District Special Assessment Bonds, Series 2019 or securing payment thereof ("Financing Documents") are valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the special assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); and (iii) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the special assessments is available from Governmental Management Services, LLC. ("District Manager"), 475 West Town Place, Suite 114, St. Augustine, Florida 32902, Ph: (904) 940-5850.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Effective the ____ day of _____, 2019.

WITNESSES:

EASTLAND TIMBER, LLC

Witness Signature

Printed Name: _____

By: _____

Print Name: Jed V. Davis

Title: President

Witness Signature

Printed Name: _____

STATE OF FLORIDA)

COUNTY OF _____)

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, the foregoing instrument was acknowledged before me by Jed V. Davis, as President, of Eastland Timber, LLC.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2019.

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Notary Public, Print, Stamp or
Type as Commissioned)

- ☐ Personally known to me, or
- ☐ Produced identification:

(Type of Identification Produced)

EXHIBIT A

Eastland Timber (E-3a(ii)) – Duval County Real Estate Number 167761-3001

A portion of Sections 5 and 8, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel as described and recorded in Official Records Book 18197, page 1321, of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of Section 33, Township 3 South, Range 28 East, Duval County, Florida; thence South 00°41'54" East, along the Westerly line of said Section 33, a distance of 5273.53 feet to the Southwest corner thereof, said corner also being the Northeast corner of said Section 5; thence South 01°37'32" East, along the Easterly line of said Section 5, a distance of 5348.99 feet to the Southeast corner thereof, said corner also being the Northeast corner of said Section 8; thence South 00°34'30" East, along the Easterly line of said Section 8, a distance of 84.65 feet; thence South 89°25'30" West, departing said Easterly line, 1003.97 feet to a point lying on the Westerly line of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, of said current Public Records, and the Point of Beginning.

From said Point of Beginning, thence North 84°06'29" West, 615.96 feet; thence South 46°33'02" West, 167.33 feet; thence South 58°22'29" West, 61.30 feet; thence South 46°33'02" West, 134.91 feet; thence North 43°31'37" West, 64.87 feet; thence South 46°33'02" West, 372.35 feet; thence South 39°16'37" West, 284.23 feet; thence South 32°24'00" East, 169.59 feet; thence South 57°36'00" West, 135.00 feet; thence North 32°24'00" West, 46.58 feet; thence South 57°36'00" West, 207.90 feet; thence South 88°06'33" West, 151.20 feet; thence North 16°00'24" West, 455.74 feet to a point on a curve concave Northwesterly having a radius of 50.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 86°30'19", an arc length of 75.49 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 30°44'26" East, 68.52 feet; thence North 12°30'44" West, 157.08 feet to the point of curvature of a curve concave Westerly having a radius of 335.00 feet; thence Northerly along the arc of said curve, through a central angle of 19°53'16", an arc length of 116.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 22°27'22" West, 115.70 feet; thence North 32°24'00" West, 139.50 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Northwesterly along the arc of said curve, through a central angle of 57°53'55", an arc length of 80.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 61°20'57" West, 77.45 feet; thence South 89°42'06" West, 130.00 feet to a point lying on the Easterly limited access right of way line of State Road No. 9B, a 400 foot limited access right of way per Florida Department of Transportation right of way map Section 72002-2513, Financial Project No. 209294-1; thence North 00°17'54" West, along said Easterly limited access right of way line, 718.68 feet to a point lying on the Easterly line of that certain JEA Reservation, as described and recorded in Official Records Book 11934, page 1609, of said current Public Records; thence North 28°23'56" East, departing said Easterly limited access right of way line of State Road No. 9B and along said Easterly line, 188.02 feet to a point on a curve concave Northwesterly having a radius of 3100.00 feet; thence Northeasterly, continuing along said Easterly line, through a central angle of

02°26'33", an arc length of 132.15 feet to a point on said curve, said point being the Southwesterly most corner of Conservation Easement 19, as described and recorded in Official Records Book 18369, page 2296, of said current Public Records, said arc being subtended by a chord bearing and distance of North 21°06'14" East, 132.14 feet; thence North 59°47'03" East, departing said Easterly line and along the Southerly line of said Conservation Easement 19, a distance of 864.16 feet; thence South 30°12'57" East, departing said Southerly line, 148.21 feet; thence South 45°04'55" East, 151.72 feet; thence South 66°55'56" East, 69.67 feet; thence South 55°56'22" East, 90.47 feet; thence South 43°30'35" East, 90.53 feet; thence South 32°30'45" East, 69.67 feet; thence South 22°57'07" East, 69.67 feet; thence South 13°23'30" East, 69.67 feet; thence South 34°22'41" East, 111.78; thence South 44°48'35" East, 1118.53 feet to the Point of Beginning.

Containing 58.50 acres, more or less.

Eastland Timber (E-5) – Duval County Real Estate Number 167761-3001

A portion of Section 32, Township 3 South, Range 28 East, together with a portion of Section 5, Township 4 South, Range 28 East, Duval County, Florida, being a portion of E-Town Overall Parcel, as described and recorded in Official Records Book 18197, page 1321, and a portion of R.G. Skinner Parkway Parcel, as described and recorded in Official Records Book 18197, page 1332, both of the current Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northeast corner of said Section 32; thence South 00°41'54" East, along the Easterly line of said Section 32, a distance of 4278.83 feet; thence South 89°18'06" West, departing said Easterly line, 1186.79 feet to the Point of Beginning.

From said Point of Beginning, thence South 29°54'40" East, 775.22 feet to the point of curvature of a curve concave Southwesterly having a radius of 2925.00 feet; thence Southeasterly along the arc of said curve, through a central angle of 09°25'58", an arc length of 481.56 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 25°11'40" East, 481.01 feet; thence South 20°28'41" East, 4.93 feet; thence South 09°31'19" West, 127.03 feet; thence South 69°31'19" West, 10.00 feet; thence South 20°28'41" East, 100.00 feet; thence North 69°31'19" East, 10.00 feet; thence South 50°28'41" East, 127.03 feet; thence South 20°28'41" East, 1215.20 feet to the point of curvature of a curve concave Westerly having a radius of 1175.00 feet; thence Southerly along the arc of said curve, through a central angle of 24°32'38", an arc length of 503.34 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 08°12'22" East, 499.50 feet; thence South 04°03'57" West, 339.41 feet to the point of curvature of a curve concave Easterly having a radius of 4075.00 feet; thence Southerly along the arc of said curve, through a central angle of 11°21'21", an arc length of 807.66 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 01°36'44" East, 806.34 feet; thence North 74°12'11" West, 1165.15 feet; thence North 18°03'52" West, 1337.21 feet; thence South 85°26'41" West, 498.63 feet; thence North 01°01'07" West, 2253.12 feet; thence North 89°08'56" East, 454.25 feet; thence North 47°43'25" East, 565.78 feet to the Point of Beginning.

Containing 125.14 acres, more or less.

AND

Eastland Timber (E-7a) – Duval County Real Estate Number 167761-3001

A PORTION OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 28 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTH LINE OF THOSE LAND DESCRIBED IN OFFICIAL RECORDS BOOK 14340, PAGE 1809 OF THE CURRENT PUBLIC RECORDS OF SAID COUNTY, WITH THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF STATE ROAD NO. 9A, A VARIABLE WIDTH LIMITED ACCESS RIGHT OF WAY PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP SECTION 72002-2511, WORK PROGRAM IDENTIFICATION NO. 2114883; THENCE S89°59'26"E, DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE AND ALONG SAID SOUTH LINE, A DISTANCE OF 432.74 FEET TO THE POINT OF BEGINNING; THENCE FROM SAID POINT OF BEGINNING, EASTERLY ALONG SAID SOUTH LINE AS MONUMENTED THE FOLLOWING 48 COURSES; COURSE 1, THENCE N21°11'35"W, A DISTANCE OF 34.98 FEET; COURSE 2, THENCE N20°47'40"W, A DISTANCE OF 89.29 FEET; COURSE 3, THENCE N02°08'12"E, A DISTANCE OF 76.98 FEET; COURSE 4, THENCE N05°03'46"W, A DISTANCE OF 75.99 FEET; COURSE 5, THENCE N06°45'17"E, A DISTANCE OF 66.84 FEET; COURSE 6, THENCE N07°55'34"E, A DISTANCE OF 82.77 FEET; COURSE 7, THENCE N16°19'41"E, A DISTANCE OF 50.17 FEET; COURSE 8, THENCE N68°40'38"E, A DISTANCE OF 59.33 FEET; COURSE 9, THENCE N76°38'10"E, A DISTANCE OF 45.48 FEET; COURSE 10, THENCE S78°21'45"E, A DISTANCE OF 52.01 FEET; COURSE 11, THENCE S39°18'37"E, A DISTANCE OF 58.61 FEET; COURSE 12, THENCE S39°30'28"E, A DISTANCE OF 74.97 FEET; COURSE 13, THENCE S06°00'49"E, A DISTANCE OF 68.72 FEET; COURSE 14, THENCE S26°11'54"W, A DISTANCE OF 65.55 FEET; COURSE 15, THENCE S06°36'11"W, A DISTANCE OF 65.81 FEET; COURSE 16, THENCE S19°47'54"E, A DISTANCE OF 70.13 FEET; COURSE 17, THENCE S85°17'59"E, A DISTANCE OF 47.24 FEET; COURSE 18, THENCE S85°56'40"E, A DISTANCE OF 65.69 FEET; COURSE 19, THENCE N72°48'40"E, A DISTANCE OF 73.10 FEET; COURSE 20, THENCE N80°40'38"E, A DISTANCE OF 62.93 FEET; COURSE 21, THENCE N15°54'44"E, A DISTANCE OF 59.47 FEET; COURSE 22, THENCE N47°21'39"E, A DISTANCE OF 59.09 FEET; COURSE 23, THENCE S80°14'02"E, A DISTANCE OF 68.88 FEET; COURSE 24, THENCE S16°36'34"E, A DISTANCE OF 62.43 FEET; COURSE 25, THENCE S17°54'14"W, A DISTANCE OF 59.50 FEET; COURSE 26, THENCE N89°54'43"W, A DISTANCE OF 35.17 FEET; COURSE 27, THENCE S35°49'40"W, A DISTANCE OF 39.92 FEET; COURSE 28, THENCE S05°41'43"E, A DISTANCE OF 63.97 FEET; COURSE 29, THENCE S55°27'58"E, A DISTANCE OF 38.98 FEET; COURSE 30, THENCE N89°57'16"E, A DISTANCE OF 295.02 FEET; COURSE 31, THENCE N34°50'46"E, A DISTANCE OF 54.63 FEET; COURSE 32, THENCE N22°03'56"E, A DISTANCE OF 59.15 FEET; COURSE 33, THENCE N10°53'37"E, A DISTANCE OF 60.67 FEET; COURSE 34, THENCE N82°56'58"E, A

DISTANCE OF 29.64 FEET; COURSE 35, THENCE N16°04'49"E, A DISTANCE OF 39.95 FEET; COURSE 36, THENCE N72°51'18"W, A DISTANCE OF 53.95 FEET; COURSE 37, THENCE N13°47'26"E, A DISTANCE OF 35.42 FEET; COURSE 38, THENCE N73°39'24"E, A DISTANCE OF 46.78 FEET; COURSE 39, THENCE S48°14'56"E, A DISTANCE OF 56.63 FEET; COURSE 40, THENCE S62°57'41"E, A DISTANCE OF 60.72 FEET; COURSE 41, THENCE N82°37'30"E, A DISTANCE OF 69.23 FEET; COURSE 42, THENCE S42°34'42"E, A DISTANCE OF 62.49 FEET; COURSE 43, THENCE N84°33'32"E, A DISTANCE OF 66.44 FEET; COURSE 44, THENCE N11°12'16"E, A DISTANCE OF 57.04 FEET; COURSE 45, THENCE N09°57'01"E, A DISTANCE OF 75.28 FEET; COURSE 46, THENCE N08°02'38"E, A DISTANCE OF 61.19 FEET; COURSE 47, THENCE S81°43'28"E, A DISTANCE OF 86.66 FEET; COURSE 48, THENCE S85°58'45"E, A DISTANCE OF 51.18 FEET; THENCE S45°22'10"E, DEPARTING SAID SOUTH LINE, A DISTANCE OF 35.98 FEET TO THE NORTHEAST CORNER OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 14863, PAGE 466 OF SAID PUBLIC RECORDS, SAID NORTHEAST CORNER LYING ON THE WEST RIGHT OF WAY LINE OF R.G. SKINNER PARKWAY (A 110 FOOT RIGHT OF WAY AS PRESENTLY ESTABLISHED); THENCE N89°59'26"W, DEPARTING SAID WEST RIGHT OF WAY LINE AND ALONG THE NORTH LINE OF LAST SAID LANDS, A DISTANCE OF 70.00 FEET; THENCE S00°00'34"W, ALONG THE WEST LINE OF LAST SAID LANDS, A DISTANCE OF 65.00 FEET; THENCE S89°59'26"E, ALONG THE SOUTH LINE OF LAST SAID LANDS, A DISTANCE OF 70.00 FEET TO SAID WEST RIGHT OF WAY LINE; THENCE S00°00'34"W ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 107.30 FEET TO THE SOUTHWEST CORNER OF THE SOUTHERLY TERMINUS OF SAID R.G. SKINNER PARKWAY; THENCE N89°59'26"W, ALONG THE WESTERLY PROLONGATION OF SAID SOUTHERLY TERMINUS, A DISTANCE OF 20.29 FEET; THENCE S00°00'00"E, A DISTANCE OF 64.78 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 1925.00 FEET; THENCE SOUTHERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 528.55 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S07°51'57"W, 526.89 FEET TO A POINT OF TANGENCY; THENCE S15°43'54"W, A DISTANCE OF 505.03 FEET TO A POINT OF CURVATURE OF A CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 1575.00 FEET; THENCE SOUTHERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 706.83 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S02°52'30"W, 700.92 FEET TO A POINT OF CUSP OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 35.64 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N50°49'01"W, 32.69 FEET TO A POINT OF TANGENCY; THENCE S88°20'53"W, DISTANCE OF 200.02 FEET TO A POINT ON AN ARC OF A CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A

RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF LAST SAID CURVE, AN ARC DISTANCE OF 34.24 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N52°25'14"W, 31.62 FEET TO A POINT OF TANGENCY; THENCE S88°20'53"W, A DISTANCE OF 128.11 FEET; THENCE N01°39'07"W, A DISTANCE OF 435.77 FEET; THENCE N27°04'12"E, A DISTANCE OF 66.54 FEET; THENCE N13°32'17"W, A DISTANCE OF 43.05 FEET; THENCE N27°26'51"W, A DISTANCE OF 54.07 FEET; THENCE N19°09'25"W, A DISTANCE OF 71.21 FEET; THENCE N28°17'32"W, A DISTANCE OF 62.22 FEET; THENCE S78°58'21"W, A DISTANCE OF 142.12 FEET; THENCE S81°53'29"W, A DISTANCE OF 50.28 FEET; THENCE S54°06'30"W, A DISTANCE OF 94.09 FEET; THENCE S46°10'56"W, A DISTANCE OF 54.16 FEET; THENCE N85°42'41"W, A DISTANCE OF 65.64 FEET; THENCE N74°52'22"W, A DISTANCE OF 87.19 FEET; THENCE N35°55'43"W, A DISTANCE OF 55.08 FEET; THENCE N33°00'47"W, A DISTANCE OF 50.26 FEET; THENCE N16°35'33"W, A DISTANCE OF 47.16 FEET; THENCE N07°05'17"W, A DISTANCE OF 57.32 FEET; THENCE N33°18'05"E, A DISTANCE OF 46.11 FEET; THENCE N27°17'05"E, A DISTANCE OF 38.33 FEET; THENCE N14°09'35"E, A DISTANCE OF 43.74 FEET; THENCE N54°00'28"E, A DISTANCE OF 49.95 FEET; THENCE N33°05'11"E, A DISTANCE OF 47.24 FEET; THENCE N20°24'31"E, A DISTANCE OF 40.75 FEET; THENCE N40°59'02"E, A DISTANCE OF 30.59 FEET; THENCE N46°14'11"E, A DISTANCE OF 51.02 FEET; THENCE N20°27'38"E, A DISTANCE OF 55.19 FEET; THENCE N60°53'32"W, A DISTANCE OF 64.27 FEET; THENCE N48°36'10"W, A DISTANCE OF 47.21 FEET; THENCE N47°43'18"W, A DISTANCE OF 54.98 FEET; THENCE N49°35'59"W, A DISTANCE OF 43.94 FEET; THENCE N21°02'26"W, A DISTANCE OF 47.18 FEET; THENCE N45°38'07"W, A DISTANCE OF 43.55 FEET; THENCE N41°16'56"W, A DISTANCE OF 38.91 FEET; THENCE N47°37'36"W, A DISTANCE OF 27.64 FEET; THENCE N36°08'55"W, A DISTANCE OF 48.20 FEET; THENCE N54°49'49"W, A DISTANCE OF 66.13 FEET; THENCE N28°29'11"W, A DISTANCE OF 63.22 FEET; THENCE N25°55'09"W, A DISTANCE OF 48.33 FEET; THENCE N08°35'22"W, A DISTANCE OF 42.68 FEET TO THE POINT OF BEGINNING.

CONTAINING 36.73 ACRES MORE OR LESS.

FOURTH ORDER OF BUSINESS

Cypress Bluff Community Development District

Funding Request #3
January 15, 2019

Vendor	Amount
1 Department of Economic Opportunity	
FY19 Special District Fee Inv #72982 10/1/18	\$ 200.00
2 England, Thims & Miller	
October Professional Services Invoice #188745 11/7/18	\$ 788.54
Master Improvement Plan & Engineer's Report Invoice #189406 1/11/19	\$ 2,253.50
November Professional Services (WA#1) Invoice #189076 12/6/18	\$ 410.56
December Professional Services (WA#3) Invoice #189407 1/11/19	\$ 970.00
3 Governmental Management Services LLC	
November Management Invoice #7 11/1/18	\$ 4,100.05
December Management Invoice #8 12/1/18	\$ 3,850.16
January Management Invoice #9 1/1/19	\$ 3,906.85
4 Hopping Green	
September General Counsel Invoice #103666 10/31/18	\$ 2,602.50
October General Counsel Invoice #104183 11/30/18	\$ 3,801.05
November General Counsel Invoice #104717 12/28/18	\$ 388.09
5 Jacksonville Daily Record	
Notice of Meeting 12/18/18 Invoice# 18-09581D 12/11/18	\$ 88.13
Notice of Meeting 1/9/19 Invoice# 18-10367D 12/27/18	\$ 84.81
Total	\$23,444.24

Please Make Checks Payable to:

Wiring Instructions:

RBK: Wells Fargo, N.A.

ABA: 121000248

ACCT: 4502200611

ACCT NAME: CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

Signature: _____
Chairman/Vice Chairman

Signature: _____
Secretary/Asst. Secretary

Florida Department of Economic Opportunity, Special District Accountability Program
FY 2018/2019 Special District Fee Invoice and Update Form
 Required by Sections 189.054 and 189.018, Florida Statutes, and Chapter 73C-24, Florida Administrative Code

Invoice No: 72882	Fees Due: 12/10/2018		Date Invoiced: 10/11/2018
Annual Fee: \$175.00	Late Fee: \$25.00	Received: \$0.00	Total Due Postmarked by 01/10/2019: \$200.00

STEP 1: Review the following information, make changes directly on the form, and sign and date:

1. Special District's Name, Registered Agent's Name, and Registered Office Address:



Cypress Bluff Community Development District
 Ms. Katie Buchanan
 Hopping Green and Sams, P.A.
 119 South Monroe Street
 Tallahassee, FL 32301

2. Telephone: (850) 222-7500
 3. Fax: (850) 224-8551
 4. Email: katieb@hgsllaw.com
 5. Status: Independent
 6. Governing Body: Elected
 7. Website Address: cypressbluffcdd.com
 8. County(ies): Duval
 9. Function(s): Community Development
 10. Boundary Map on File: 07/16/2018
 11. Creation Document on File: 07/16/2018
 12. Date Established: 06/29/2018
 13. Creation Method: Local Ordinance
 14. Local Governing Authority: City of Jacksonville
 15. Creation Document(s): City Ordinance 2018-335-E
 16. Statutory Authority: Chapter 190, Florida Statutes
 17. Authority to Issue Bonds: Yes
 18. Revenue Source(s): Assessments
 19. Most Recent Update: 07/16/2018

I do hereby certify that the information above (changes noted if necessary) is accurate and complete as of this date.

Registered Agent's Signature: _____ Date _____

STEP 2: Pay the annual fee or certify eligibility for the zero fee:

- Pay the Annual Fee:** Pay the annual fee online by following the instructions at www.Floridajobs.org/SpecialDistrictFee or by check payable to the Department of Economic Opportunity.
- Or, Certify Eligibility for the Zero Fee:** By initialing each of the following items, I, the above signed registered agent, do hereby certify that to the best of my knowledge and belief, **ALL** of the following statements contained herein and on any attachments hereto are true, correct, complete, and made in good faith as of this date. I understand that any information I give may be verified.
 1. This special district and its Certified Public Accountant determined the special district is not a component unit of a local general-purpose government.
 2. This special district is in compliance with the reporting requirements of the Department of Financial Services.
 3. This special district reported \$3,000 or less in annual revenues to the Department of Financial Services on its Fiscal Year 2018/2017 Annual Financial Report (if created since then, attach an income statement verifying \$3,000 or less in revenues).

Department Use Only: Approved: _____ Denied: _____ Reason: _____

STEP 3: Make a copy of this form for your records.

STEP 4: Mail this form and payment (if paying by check) to the Department of Economic Opportunity, Bureau of Budget Management, 1077 E. Madison Street, MSC 120, Tallahassee, FL 32309-4124. Direct any questions to (850) 717-8430.



Cypress Bluff Community Development District c/o
 Governmental Management Services
 475 West Town Place, Suite 114
 St. Augustine, FL 32092

January 11, 2019
 Project No: 13102.26001
 Invoice No: 0189406

Project 13102.26001 Cypress Bluff CDD- Updating Master Improvement Plan and
 Preparation of the Supplemental Engineer's Report for Bond Issuance
 #1

Services this month include:

1. Creating and revising supplemental engineers report for the 2019 bonds.

Brad W.

Professional Services rendered through December 31, 2018

Professional Personnel



BY:

		Hours	Rate	Amount	
Senior Engineer					
Weeber, Bradley	10/6/2018	1.00	194.00	194.00	
Weeber, Bradley	12/8/2018	2.00	194.00	388.00	
Weeber, Bradley	12/15/2018	2.00	194.00	388.00	
Engineer					
Welch, Daniel	12/8/2018	.75	151.00	113.25	
Welch, Daniel	12/15/2018	4.75	151.00	717.25	
Welch, Daniel	12/22/2018	3.00	151.00	453.00	
Totals		13.50		2,253.50	
Total Labor					2,253.50
Invoice Total this Period					\$2,253.50

Outstanding Invoices

Number	Date	Balance
0187962	7/31/2018	485.00
0188188	8/31/2018	4,179.90
0188539	9/30/2018	97.00
Total		4,761.90

Total Now Due \$7,015.40

England-Thimly & Miller, Inc.

ENGINEERS • PLANNERS • SURVEYORS • GIS • LANDSCAPE ARCHITECTS
 14775 Old St. Augustine Road • Jacksonville, Florida 32256 • Tel 904-642-8990 • Fax 904-646-9485
 CA-0002581 LC-0000016



RECEIVED
JAN 15 2019

BY:

Cypress Bluff Community Development District c/o
Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

December 6, 2018
Project No: 13102.26000
Invoice No: 0189076

Project 13102.26000 Cypress Bluff CDD-Interim District Engineer (WA#1)
Services this month include:

1.31.513.311
6

1. Attendance at bond validation hearing

Brad W.

Professional Services rendered through November 30, 2018

Professional Personnel

		Hours	Rate	Amount	
Senior Engineer					
Weeber, Bradley	11/3/2018	2.00	194.00	388.00	
Totals		2.00		388.00	
Total Labor					388.00
Expenses					
Mileage				19.62	
Total Expenses		1.15 times		19.62	22.56
Invoice Total this Period					\$410.56

Outstanding Invoices

Number	Date	Balance
0187933	7/31/2018	1,390.50
0188153	8/31/2018	873.00
0188540	9/30/2018	388.00
0188745	10/31/2018	788.54
Total		3,440.04

Total Now Due \$3,850.60

England-Thimby & Miller, Inc.

ENGINEERS • PLANNERS • SURVEYORS • GIS • LANDSCAPE ARCHITECTS
14775 Old St. Augustine Road • Jacksonville, Florida 32258 • TEL 904-642-6000 • FAX 904-648-9485
CA-00002584 LC-0000316



Jim Perry
Cypress Bluff Community Development District c/o
Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

January 11, 2019
Project No: 13102.26002
Invoice No: 0189407

Project 13102.26002 Cypress Bluff CDD-District Engineer (WA#3)
Services this month include:

1-31-513-311
6

1. Coordination with GMS and MBS.
Professional Services rendered through December 31, 2018
Professional Personnel

		Hours	Rate	Amount
Senior Engineer				
Weeber, Bradley	12/22/2018	5.00	194.00	970.00
Totals		5.00		970.00
Total Labor				970.00
Invoice Total this Period				\$970.00

RECEIVED
JAN 15 2019

BY:

England-Thimms & Miller, Inc.

GENERAL ENGINEERING • PRELIMINARIES • SURVEYING • CONSTRUCTION ADMINISTRATION • ARCHITECTURAL
14775 COMES ST • Margate City, FL 33493 • Phone: (904) 222-2888 • Fax: (904) 222-9930 • E-mail: info@etm-inc.com
C04000003084 LCC-000000185

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 77

Invoice Date: 11/11/18

Due Date: 11/1/18

Case:

P.O. Number:

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Cypress Bluff CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

RECEIVED
NOV 05 2018

BY:

Description	Hours/Qty	Rate	Amount
Management Fees - November 2018 1,31,513.34		3,750.00	3,750.00
Information Technology - November 2018 1,31,513.352		100.00	100.00
Copies 1,31,513,425 5		250.05	250.05

Total	\$4,100.05
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Payments/Credits	\$0.00
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Balance Due	\$4,100.05
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Governmental Management Services, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 8
Invoice Date: 12/1/18
Due Date: 12/1/18
Case:
P.O. Number:

Bill To:
Cypress Bluff CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092



BY:

Description	Hours/Qty	Rate	Amount
Management Fees - December 2018 1-31-513-34		3,750.00	3,750.00
Information Technology - December 2018 1-31-513-352		100.00	100.00
Copies 1-31-513-425 5		0.16	0.16

Total \$3,850.16

Payments/Credits \$0.00

Balance Due \$3,850.16

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 9

Invoice Date: 1/11/19

Due Date: 1/1/19

Case:

P.O. Number:

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Cypress Bluff CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

RECEIVED
JAN 08 2019

BY:

Description	Hours/Qty	Rate	Amount
Management Fees - January 2019 1.31.513.34		3,750.00	3,750.00
Information Technology - January 2019 1.31.513.352		100.00	100.00
Copies 1.31.513.425	5	56.85	56.85

Total	\$3,906.85
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Payments/Credits	\$0.00
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Balance Due **\$3,906.85**

Hopping Green & Sams

Attorneys and Counselors

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

STATEMENT

October 31, 2018

Cypress Bluff CDD
Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 103666
Billed through 09/30/2018

RECEIVED
NOV 07 2018

1.31.513.315
7

General Counsel

CBCDD 00001 KSB

BY:

FOR PROFESSIONAL SERVICES RENDERED

09/09/18	KSB	Prepare developer funding agreement.	0.50 hrs
09/10/18	KSB	Continue to review funding agreement; confer with D. Ray.	0.80 hrs
09/14/18	KEM	Prepare developer funding agreements.	0.80 hrs
09/17/18	KSB	Confer with Artin; follow up with developer regarding status of construction contract and turnover to City of Jacksonville and JEA.	0.90 hrs
09/18/18	KSB	Continue to review turnover process; confer with proposed district engineer.	1.20 hrs
09/20/18	KSB	Confer with Artin regarding turnover process.	0.40 hrs
09/25/18	KSB	Review agenda; prepare for and attend board meeting; confer with chairman; confer with Lucas; review proposed turnover process; confer with bond counsel.	3.30 hrs
09/26/18	KSB	Confer with Artin; confer with R. Ray; confer with Perry regarding funding agreements.	1.20 hrs
09/27/18	KSB	Confer with Artin; confer with R. Ray.	0.80 hrs
Total fees for this matter			\$2,602.50

MATTER SUMMARY

Ibarra, Katherine E. - Paralegal	0.80 hrs	125 /hr	\$100.00
Buchanan, Katie S.	9.10 hrs	275 /hr	\$2,502.50

TOTAL FEES \$2,602.50

TOTAL CHARGES FOR THIS MATTER \$2,602.50

BILLING SUMMARY

Ibarra, Katherine E. - Paralegal	0.80 hrs	125 /hr	\$100.00
Buchanan, Katie S.	9.10 hrs	275 /hr	\$2,502.50

TOTAL FEES			\$2,602.50
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TOTAL CHARGES FOR THIS BILL			\$2,602.50
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Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

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

STATEMENT

November 30, 2018

Cypress Bluff CDD
Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 104183
Billed through 10/31/2018



1.31.513.315
7

General Counsel
CBCDD 00001 KSB

BY:

FOR PROFESSIONAL SERVICES RENDERED

10/04/18	MKR	Prepare master agreement with VGlobalTech.	1.30 hrs
10/05/18	KSB	Review meeting minutes.	0.40 hrs
10/09/18	MKR	Review preliminary agenda.	0.10 hrs
10/16/18	MKR	Prepare fiscal year 2018-2019 appropriation resolution.	0.80 hrs
10/18/18	KEM	Prepare engineering and architecture services agreements.	1.50 hrs
10/19/18	KSB	Revise landowner funding agreements.	1.20 hrs
10/22/18	KSB	Confer with developer; prepare resolution authorization direct conveyance of improvements to other local governments; prepare form of engineering services agreements; prepare form of budget funding agreement.	2.80 hrs
10/23/18	KSB	Prepare for and attend meeting regarding turnover of improvements; prepare for and attend board meeting.	6.00 hrs
10/24/18	KSB	Perform meeting follow up.	0.50 hrs
10/29/18	KEM	Review special district invoice fee form.	0.10 hrs
Total fees for this matter			\$3,692.50

DISBURSEMENTS

Travel	72.11
Travel - Meals	9.24
Total disbursements for this matter	\$81.35

MATTER SUMMARY

Ibarra, Katherine E. - Paralegal	1.60 hrs	125 /hr	\$200.00
Buchanan, Katie S.	10.90 hrs	275 /hr	\$2,997.50
Rigoni, Michelle K.	2.20 hrs	225 /hr	\$495.00

=====

TOTAL FEES	\$3,692.50
TOTAL DISBURSEMENTS	\$81.35
INTEREST CHARGE ON PAST DUE BALANCE	\$27.20
TOTAL CHARGES FOR THIS MATTER	\$3,801.05

BILLING SUMMARY

Ibarra, Katherine E. - Paralegal	1.60 hrs	125 /hr	\$200.00
Buchanan, Katie S.	10.90 hrs	275 /hr	\$2,997.50
Rigoni, Michelle K.	2.20 hrs	225 /hr	\$495.00

TOTAL FEES	\$3,692.50
TOTAL DISBURSEMENTS	\$81.35
INTEREST CHARGE ON PAST DUE BALANCE	\$27.20
TOTAL CHARGES FOR THIS BILL	\$3,801.05

Please include the bill number on your check.

Hopping Green & Samms

Attorneys and Counselors

1119 S. Monroe Street, Ste. 300
P.O. Box 63526
Tallahassee, FL 32314
(850) 222-7500

STATEMENT

December 28, 2018

Cypress Bluff CDD
Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 104717
Billed through 11/30/2018

RECEIVED
JAN 12 2019

General Counsel
CBCDD 00001 KSB

BY: [Signature]

1,315.315
7

FOR PROFESSIONAL SERVICES RENDERED

11/08/18	KSB	Update form of funding agreements; perform meeting follow up.	0.80 hrs
11/08/18	KEM	Prepare developer funding agreements.	0.10 hrs
11/13/18	KSB	Review tentative agenda and confer with district manager regarding same; finalize operation and maintenance funding agreements; confer with Weeber regarding meeting follow up.	0.30 hrs
Total fees for this matter			\$315.00

MATTER SUMMARY

Ibarra, Katherine E. - Paralegal	0.10 hrs	125 /hr	\$12.50
Buchanan, Katie S.	1.10 hrs	275 /hr	\$302.50

TOTAL FEES	\$315.00
INTEREST CHARGE ON PAST DUE BALANCE	\$73.09

TOTAL CHARGES FOR THIS MATTER \$388.09

BILLING SUMMARY

Ibarra, Katherine E. - Paralegal	0.10 hrs	125 /hr	\$12.50
Buchanan, Katie S.	1.10 hrs	275 /hr	\$302.50

TOTAL FEES	\$315.00
INTEREST CHARGE ON PAST DUE BALANCE	\$73.09

TOTAL CHARGES FOR THIS BILL \$388.09

Please include the bill number on your check.

Jacksonville Daily Record

A Division of

DAILY RECORD & OBSERVER, LLC

110 NW Newman Street

P.O. Box 117669

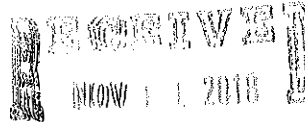
Jacksonville, FL 32220-1176

(904) 356-2466

INVOICE

December 11, 2018

Date



Attn: Courtney Hogge

GMS, LLC

475 WEST TOWN PLACE, STE 114

SAINT AUGUSTINE FL 32092

BT:

1-31-513-48
2

Payment Due Upon Receipt

Serial # 18-09581D	PO/File #	\$88.13
Notice of Meeting of the Board of Supervisors		Amount Due
		Amount Paid
Cypress Bluff Community Development District		\$88.13
		Payment Due
Case Number		
Publication Dates 12/11		

*Payment is due before the
Proof of Publication is
released.*

Your notice can be found on the world wide web at www.jaxdailyrecord.com

TERMS: Net 30 days. Past due amounts will be charged a finance charge of 1.5% per month.

Preliminary Proof Of Legal Notice
(This is not a proof of publication.)

*Please read copy of this advertisement and advise us of any
necessary corrections before further publications.*

**NOTICE OF MEETING OF
THE BOARD OF
SUPERVISORS OF
THE CYPRESS BLUFF
COMMUNITY
DEVELOPMENT DISTRICT**

The Board of Supervisors ("Board") of the Cypress Bluff Community Development District will hold a meeting on Tuesday, December 18, 2018 at 1:30 p.m. at the Duval County Southeast Regional Library, 10699 Deerwood Park Boulevard, Jacksonville, Florida 32256. A copy of the agenda may be obtained from Governmental Management Services, LLC, 476 West Town Place, Suite 114, St. Augustine, Florida 32092, Ph: (904) 940-5860 ("District Manager's Office").

The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The meeting may be continued to a date, time, and place to be specified on the record at meeting. There may be occasions when Board Supervisors or District Staff will participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

James Perry
District Manager

Dec. 11 00(18-09581D)

Jacksonville Daily Record

A Division of
DAILY RECORD & OBSERVER, LLC

110 N. Newman Street
P.O. Box 1769
Jacksonville, FL 32201
(904) 356-2466

INVOICE

December 27, 2018

Date

Attn: Courtney Hogge
GMS, LLC
475 WEST TOWN PLACE, STE 114
SAINT AUGUSTINE FL 32092

RECEIVED
JAN 02 2019

BY:

131.513.048
2

Payment Due Upon Receipt

Serial #	18-10367D	PO/File #		\$84.81
Notice of Meeting of the Board of Supervisors				Amount Due
				Amount Paid
Cypress Bluff Community Development District				\$84.81
				Payment Due
Case Number				
Publication Dates	12/27			

***Payment is due before the
Proof of Publication is
released.***

Your notice can be found on the world wide web at www.jaxdailyrecord.com

TERMS: Net 30 days. Past due amounts will be charged a finance charge of 1.5% per month.

**NOTICE OF SPECIAL
MEETING OF THE BOARD OF
SUPERVISORS OF
THE CYPRESS BLUFF
COMMUNITY**

DEVELOPMENT DISTRICT

The Board of Supervisors ("Board") of the Cypress Bluff Community Development District will hold a special meeting on Wednesday, January 9, 2019 at 10:00 a.m. at the Duval County Southeast Regional Library, 10599 Deerwood Park Boulevard, Jacksonville, Florida 32256. A copy of the agenda may be obtained from Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092, Ph: (904) 940-5850 ("District Manager's Office").

The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The meeting may be continued to a date, time, and place to be specified on the record at meeting. There may be occasions when Board Supervisors or District Staff will participate by speaker telephone.

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James Perry
District Manager

Dec. 27 00(18-10367D)

FIFTH ORDER OF BUSINESS



Work Authorization

January 29, 2019

Cypress Bluff Community Development District

**Subject: Work Authorization CWI-01
Cypress Bluff Community Development District
E-Town Amenity Center**

Dear Chairman, Board of Supervisors:

Connelly & Wicker Inc. ("CWI") is pleased to submit the following fee proposal to the Cypress Bluff Community Development District ("District") for civil site planning and engineering for the referenced ±8 Acre Amenity project located in Duval County on the east side of E-Town Parkway about 1.3 miles north of SR 9B Expressway. We will provide these services pursuant to our current engineering agreement dated October 23, 2018 ("Agreement") as follows:

SCOPE OF WORK

eTown Amenity

The E-Town Amenity will have driveway and cart path connections to E-Town Parkway that is currently under construction. Based on the conceptual site plan provided, the amenity will include vehicle and cart parking, resort pool, amenity building, dog park, event lawn, playground, stormwater management via a single stormwater pond, water service, and reclaimed water service.

Phase C1 – Preliminary Site Planning and Site Analysis:

CWI will perform field assessments and research available information regarding soils, groundwater, and topography of the subject site to determine existing conditions and parameters. CWI will review the available information provided and recommend additional topographical survey, tree survey, soil investigations, or environmental investigations, which may be needed at this stage. CWI will coordinate with the District to produce a Preliminary Site Plan.

CWI will integrate site assessment findings into the Preliminary Site Plan which will include the following services:

- A. Physical Environment - The general topography, flood zone, soils, and jurisdictional wetlands will be reviewed as to how they may affect the proposed development.
- B. Drainage and Stormwater Management - We will review the topographic survey to determine the existing stormwater runoff patterns and evaluate the functionality of the proposed concept plan relative to stormwater runoff, including stormwater pond sizing and location recommendations.

C. Existing Utilities - Utilities will be mapped based on design information provided by others.

D. Permitting requirements will be determined regarding the following:

1. City of Jacksonville 10-Set Review
2. JEA
3. St. Johns River Water Management District
4. U.S. Army Corps of Engineers
5. Florida Department of Environmental Protection

Should the scope of the project change significantly based on the findings of this task, CWI will work with the District to adjust our fee accordingly.

Phase C2 – PUD Verification:

Based on the approved preliminary site plan, CWI will prepare a plan and submit to the City of Jacksonville for PUD Verification. The PUD Verification plan may include:

1. Providing development information such as parking required and provided, areas for recreation, buffers, and open space.
2. Revising the plan to address COJ comments

If there are substantial changes to the site plan during final design, the additional work efforts will be considered out-of-scope services whereupon CWI will work with to the District to adjust our fee accordingly.

Phase C3 – Engineering Design and Plan Preparation:

CWI will prepare final engineering plans based upon the preliminary plan approved by the District and the verified PUD plan.

The engineering plans will include the following drawings as may be necessary:

Pre-Development and Post-Development Drainage Maps

Site Geometry Plan - The site geometry plan will show data such as street centerline geometry, easements/tracts, right of ways, pavement, return radii, intersection geometry, wetlands and buffers.

Grading and Drainage Plan - The Grading, Drainage and Stormwater Management Plan will show existing and proposed grades and spot elevations, stormwater collection system, and stormwater management facility.

Pool Deck Grading Plan – This plan will include fine grading details specific to the pool deck.

Water and Sewer Plan – The Water and Sewer plan will show existing and proposed potable water, reclaimed water, and sanitary sewer. Water and reclaimed water connections are assumed to be adjacent to the site. A sanitary sewer stubout is anticipate from the development to the south.

Detail Sheets - The Detail Sheets will show the necessary details for paving, drainage, stormwater management, potable water, reclaimed water and sanitary sewer.

General Notes and Specification Sheet - The Note Sheet will indicate the necessary construction specifications and notes for proposed paving, drainage, and water.

Stormwater Pollution Prevention Plan (SWPPP) – The SWPPP plan will include identification of all necessary stormwater controls, and a description of planned inspection, maintenance, and monitoring activities for stormwater runoff.

Phase C4 – Coordination Meetings:

CWI will coordinate with the District representative and architectural, environmental and construction team during the design process to produce a well-coordinated set of plans.

Phase C5 – Permitting:

CWI will submit the application packages, including engineering plans and calculations, to the following agencies:

1. City of Jacksonville – CWI will submit for 10-Set approval to the City for their review and approval. We will attend meetings with the City and address their Requests for Additional Information.
2. St. Johns River Water Management District Environmental Resource Permit (ERP) - CWI will prepare and submit drainage plans and calculations to St. Johns River Water Management District for review and approval of an Environmental Resource Permit.
3. JEA – CWI will prepare and submit an application for construction plan approval to the JEA for the potable water, sanitary sewer, and reuse water systems. We will attend meetings and address their Requests for Additional Information.
4. Florida Department of Environmental Protection – Upon approval by the JEA, CWI will prepare and submit permit application packages for the Potable Water Distribution System and Domestic Wastewater Collection System. (As required)
5. Environmental Protection Agency – CWI will prepare and submit the NPDES General Notice of Intent to Discharge Groundwater application prior to commencement of construction.

The District shall pay for all application fees for permitting.

Phase CA1 – Final Certifications & Construction Observation:

CWI will provide construction services including: shop drawing review, design clarifications, and certificates of completion.

For final certifications of the improvements, CWI will review paving and drainage as-builts prepared by the Contractor, water and sewer as-builts, sanitary sewer TV tapes, the required pavement/soil testing reports and attend pressure tests and a final walk through with the Contractor. Repeated reviews required for test failures and/or construction deficiencies shall be billed as additional services at the hourly rates shown herein.

This phase shall also include periodic site visits to verify construction and certify to work observed. These visits shall be for a single construction phase and generally be on a monthly basis or at critical times such as pressure tests, etc. These services shall satisfy the City of Jacksonville requirement for private inspections.

The preparation and processing of as-built drawings, testing of all materials and construction will be required to be provided by the contractor.

A large portion of the effort within this phase of the project will be at the beginning and end of construction in order to meet agency and certification requirements. The owner and/or their representative will be responsible for the day-to-day contract management of the construction project.

Phase G1 – Geotechnical Exploration and Phase 1 Environmental Assessment:

CWI will retain ECS Florida to provide a geotechnical exploration and drawdown analysis. The exploration will include 2~20' Standard Penetration Test borings (for the clubhouse building and pool equipment building), 2~6' roadway auger borings, 1~25' auger and 1~25' Standard Penetration Test boring and 3 Permeability Tests for the stormwater pond, 1 Double Ring Infiltration test for the buffer, and drawdown analysis for the stormwater management facility.

Schedule of Work:

CWI will commence the work immediately upon being given notice to proceed and will work to meet reasonable schedule requirements from the District.

Compensation:

CWI proposes to perform the work for the **Phases** described above for the following fees:

Phase C1	Prelim Site Planning and Site Analysis	\$ 8,000.00	Lump Sum
Phase C2	PUD Verification	\$ 4,000.00	Lump Sum
Phase C3	Engineering Design and Plan Prep.	\$ 36,000.00	Lump Sum
Phase C4	Design Coordination	\$ 4,000.00	Lump Sum
Phase C5	Permitting	\$ 15,000.00	Lump Sum
Phase CA1	Final Certs. & Construction Observ.	\$ 17,000.00	Hourly Rates
Phase G1	Geotechnical Exploration and Ph 1	\$ 6,670.00	Lump Sum
Total		\$ 90,670.00	Est. Budget

These amounts do not include courier services, express mailings, blueprinting, mileage, and other reimbursables. Based on other projects of this size we recommend a budget of **\$4,500** for these expenses. This budget does not include permitting fees. Estimated permit application fees can be provided upon request.

This proposal does not include the following:

1. Communication or Electrical Design
2. Signal Study
3. Site Lighting Design
4. Archeological Services
5. Groundwater Contamination
6. Jurisdictional Wetland Delineation/Permitting
7. FEMA / Flood Plain Analysis
8. Amenity or Pool Design
9. Landscaping and Irrigation Design
10. Hardscape Design

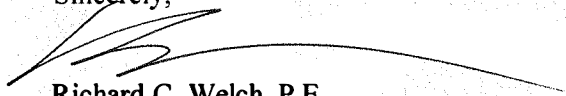
Addition of Miscellaneous Services:

Written authorization must be obtained from the District to perform any work outside the scope of this contract.

This proposal, together with the Engineering Agreement, represents the entire understanding between the District and CWI with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

Thank you for considering CWI. We look forward to helping you create a quality project.

Sincerely,



Richard C. Welch, P.E.
President

APPROVED AND ACCEPTED

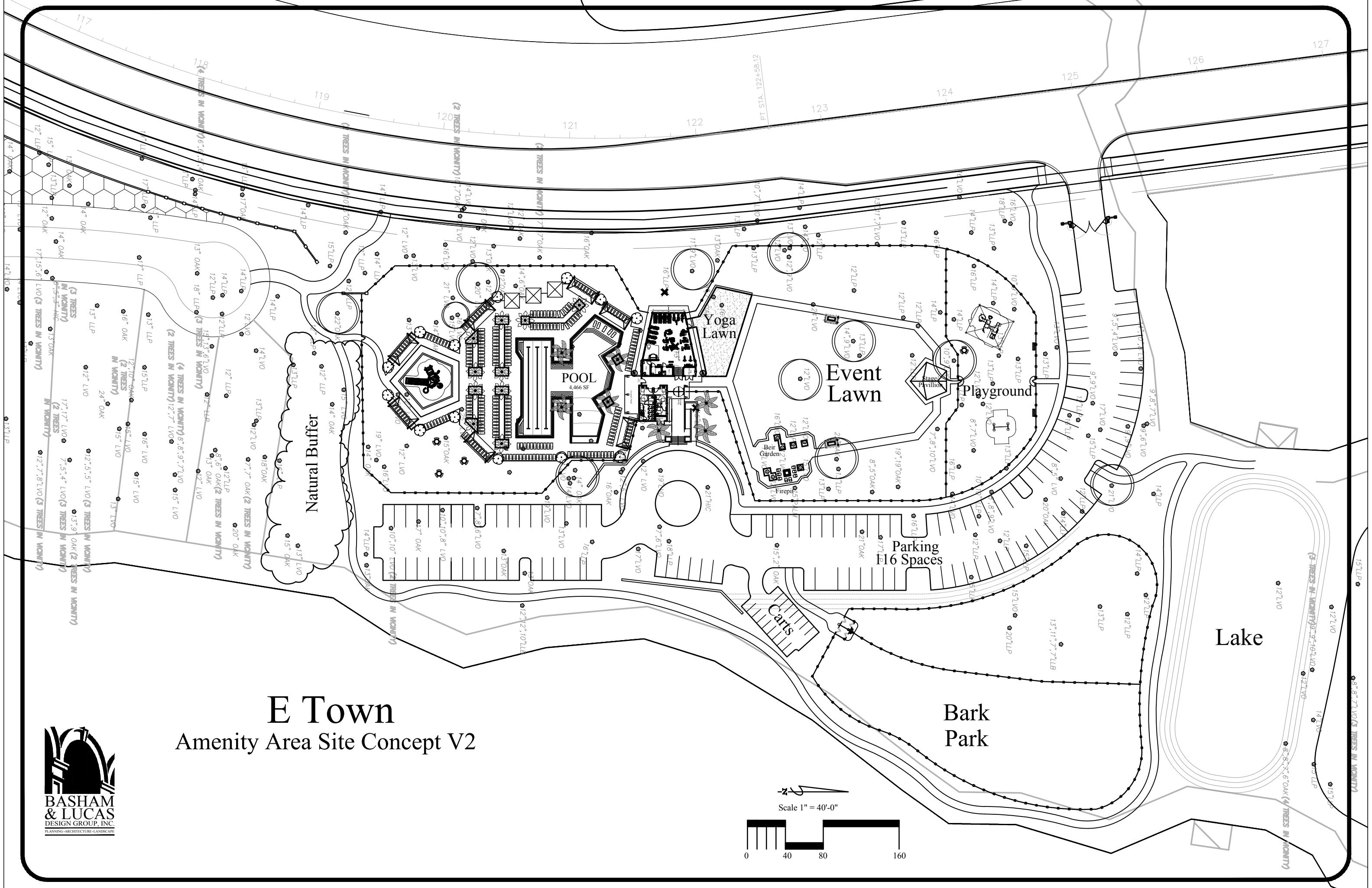
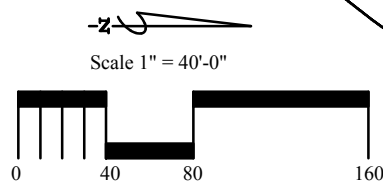
By: _____

Authorized Representative of
Cypress Bluff Community Development District

Date: _____

E Town

Amenity Area Site Concept V2





PROPOSAL FOR:

E Town Amenity
Architectural & Engineering Construction Documents
Jacksonville, FL
Project # 19-02

DATE: January 15, 2019

TO: Cypress Bluff Community Development District

Attn. Mikey White
4310 Pablo Oaks Court
Jacksonville, FL 32224

Dear Mikey,

Thank you for the opportunity to submit our professional design service proposal. We intend to provide the conceptual design, architectural and engineering construction documents for the amenity area based on your program requirements. We shall include architectural, structural, mechanical and electrical engineering, swimming pool engineering, landscape architecture and sign design for the project.

Our scope of services are as follows:

Part 1: \$ 14,200 _____

Amenity Area Architectural Concept

- A. We shall develop an *architectural theme study* and vision concepts to describe the character of the amenity area. This study will build upon and compliment the local character of the surrounding area. We shall focus on the use of various building materials, colors, and architectural enhancements that are characteristic and unique to your project. We shall also focus on hardscape, landscape and sign features that help unify the visual aspects of the amenity.
- B. We shall provide *schematic floor plan* for the building denoting the programmed functions and activities, unique architectural features and approximate buildable areas.
- C. We shall provide *schematic exterior elevation* vignettes of the various buildings and hardscape features that create the street-scape of the amenity. This only includes various elevations that are focal to the main area and does not include all exterior elevations.
- D. We shall design a unique resort style swimming pool with various accent features such as zero entry, oversized wading shelves, large stair congregation areas, geysers, therapy jets and other accent features
- E. We shall provide a *conceptual budget estimate* based on our experience with similar projects. This shall not be a detailed analysis or take-off, but merely a speculative estimate based on our design.
- F. We shall provide a *final concept site plan* incorporating the design elements created above.
- G. This includes (1) round of changes/edits.

Part 2: \$26,200 _____

Amenity Area Design Development

Based upon the approved Schematic Design as provided above, we shall commence Design Development to further refine the scope and nature of the project.

- A. We shall incorporate all your comments and changes from the conceptual schematic design with the intent to create a final set of design documents that will be the basis for all the construction documents. These CAD drawings shall include preliminary structural and mechanical engineering, final floor plan configuration layout and preliminary finish specifications for some of the improvements.



- B. Provide preliminary mechanical and structural engineering drawings equivalent to 30% of the overall design effort.
- C. We shall meet with all the applicable government agencies including the building department and fire marshal regarding the design of the building to discuss any concerns or comments they may have prior to final submission of architectural and engineering plans for their review and permit.
- D. Design development of interiors including finish selections, interior elevations and ceiling treatment
- E. Deliverables for this scope of work shall include:
 - 1. Arch'l site plan
 - 2. Floor plan(s)
 - 3. Exterior elevation(s)
 - 4. Building Cross Section(s)
 - 5. Roof Plan
 - 6. Reflected Ceiling Plan

Part 3: \$49,500_____

Architectural Construction Documents of the Clubhouse & Pool Equip. Building

- A. Architectural construction documents to include the following:
 - 1. Architectural site plan
 - 2. Exterior elevations
 - 3. Roof plan
 - 4. Roof framing plan
 - 5. Building cross section(s)
 - 6. Wall section(s) and details
 - 7. Window/door schedules
 - 8. Interior finish schedules
 - 9. Generic interior restroom elevations
- B. Structural Construction Documents as per The Florida Building Code
 - 1. Foundation plan and details
 - 2. Wall assemblies and details
 - 3. Floor/roof framing plan and details
 - 4. Structural specifications
- C. Mechanical, Electrical and Plumbing Design
 - 1. Power distribution floor plan
 - 2. Electrical meter center plans
 - 3. Schedules/calculations/load and elevations
 - 4. Electrical specifications
 - 5. HVAC floor plan(s)
 - 6. HVAC schedule and details
 - 7. Equipment sizing and specifying
 - 8. Plumbing plans and specifications
 - 9. Product planning and fixture selection in conjunction with our interior designer for decorative interior design.
 - 10. Actual engineering design reflecting feeder sizes and circuitry distribution for electric service.



Part 4: \$9,800_____

Interior Design Construction Documents

- A. We will prepare and present an interior design concept, furniture floor plan, interior elevation drawings of key elements of design, room finish schedules, architectural woodwork schedules, reflected ceiling plan, lighting plan and selections of interior finishes.
- B. Our Basic Services consist of the following phases:
 - Conceptual Design
 - Construction Document Phase
 - Furniture, Fixture & Equipment Selection Phase (procurement not included)

Note: We would be pleased to provide the Owner's with a separate Furniture Procurement proposal. This would include the purchasing and procurement of selected FF&E described above.

Part 5: \$17,400_____

Amenity Area Hardscape Construction Documents

- A. Pool Area Construction Documents
 - 1. Coordination with pool engineer for intent of design. Actual design, engineering and construction documents relative to the construction of the swimming pool(s) will be performed by our engineer in Part 8 below.
 - 2. Determination of the pool equipment parameters and their placement.
 - 3. Final integration into the pool area site plan.
- B. Final elevations and details of hardscape elements such as:
 - 1. Shade trellis and arbors.
 - 2. Playground equipment selection and unique play feature details.
 - 3. Planters & decks.
 - 4. Shade pavilions
 - 5. Screen wall and security fencing details
 - 6. Dog park construction documents
 - 7. Bier Garden construction documents

Part 6: \$4,800_____

Amenity Area Site Electrical Engineering

- A. Product planning and fixture selection for outdoor decorative lighting at the following areas:
 - 1. Swimming pool area
 - 2. Playground
 - 3. Outdoor patio areas
 - 4. Parking lot & landscape areas
- B. Actual engineering design reflecting feeder sizes and circuitry distribution shall be by our Electrical Engineer.
- C. Site photometric lighting layout denoting light level intensities throughout the lit areas.

Note: Legal night swim design would be **additional \$4,500**

Part 7: \$14,600_____

Landscape Architecture & Irrigation Design

- A. Plant material selection and specifications
- B. Master tree plan and their specifications.
- C. Plan view layout w/ quantities and species name
- D. Total quantities and cost estimate.
- E. Duval County permit Plan is included.



Note: Soil testing and/or amendments may be required to determine the quality of soil that the landscape will be installed in. If testing is necessary, we have not included any testing within our proposal.

Irrigation design has been included.

Part 8: \$19,800 _____

Swimming Pool & Splash Park Engineering Documents (max. 7,500 s.f pool area)

- A. Swimming pool(s) dimensioned plan
- B. Pool deck details and dimensions
- C. Swimming Pool Engineering
 - 1. Structural design for a normal pool shell
 - 2. Pool equipment and specifications on the drawings
 - 3. Completion of Dept. of Health forms
 - 4. All related piping and equipment for pools, water feature(s).
 - 5. Underwater lighting

Part 9: \$4,800 _____

Fine Grading Design of the Pool Area

The intent of this fine grading design scope is to work with your civil engineer to establish finish grades inside the fenced pool area. Our plans shall denote finish grades, grading profiles and general intent for water conveyance to drain location. It is assumed that your civil engineer will take this information and verify its conformance with the overall civil plans for the amenity. Our drainage structures plan shall be diagrammatic and provided for the contractors use to give guidance for drainage sub-contractor to propose their design intent.

Part 10: \$6,200 _____

Exterior Color /Material Selection for Amenity Improvements

- A. Color chart and location drawings
- B. Color chip paint selection
- C. Owner coordination and Contractor distribution

Part 11: \$3,600 _____

Amenity Area Signage

- A. We shall provide the design documents for the following signs:
 - 1. Pool rules (required by H.R.S.)
 - 2. Swim club hours
 - 3. Men/Women's restroom sign
 - 4. Resident check in
 - 5. Amenity center entrance sign face, graphic only

Our Schematic Drawings shall denote design intent and descriptive specifications for sign contractor to bid. Sign contractor shall provide detailed shop drawings detailing methods of construction.

Part 12:

Color Digital Renderings _____

- A. We shall provide artistic color photo realistic renderings that will be digitally done with the intent to replicate the final design style.
- B. The following renderings shall be provided:
 - 1. Perspective view of the amenity area; **\$3,200**
 - 2. Color rendering of overall amenity site plan; **\$1,800**



Construction Administration

Part 13: \$2,200 _____

Contractor Pre-qualification and Bid Process for CDD

- A. We will draft the appropriate narratives, advertisements and correspondence for pre-qualification and the formal contractor bid process.
- B. We shall attend and administrate a pre-bid conference
- C. Assimilation of bids and comparison chart.

*Note: This scope of work is done in conjunction with your attorneys and development team.

Part 14: Hourly at \$100.00 per hour (not to exceed \$2,500) _____

Value Engineering Process

- A. Should the owner decide to investigate value engineering cost savings options, we shall provide our due-diligence, time and coordination effort with our consultants and chosen contractor to perform this task. If the result requires additional drawings or engineering, we shall provide the specific task under separate scope at fixed fee. Consulting engineering modification fees shall be determined once scope has been defined.

Part 15: \$15,500 _____

Shop Drawing Review for the Amenity Area

- A. Review of shop drawings to verify their accuracy and compliance with our construction documents.
- B. Distribution of shop drawings to applicable consultants that are under our contract as well as McBride, Quest and landscape architect. Site related submittals shall go through civil engineer.
- C. Mark-up copies for Contractor distribution

Part 16: Hourly at \$100.00 per hour (not to exceed \$15,000) _____

Construction Administration

- A. Review "Certificate of Payment"
- B. Review change orders.
- C. Attend on-site meetings as requested. Trips to the site will be invoiced @ \$1,500 per day per trip, plus travel expenses.
- D. Perform inspections and initiate corresponding inspection reports.
- E. Creating clarification and alternate details.

*Note: This does not include Owner modifications and/or additions to the plans after completion of the construction documents submitted for permit. It also does not include Florida Product approval application or any documentation application required for building permit.

The following narrative describes our limits of scope and services for construction administration:

BASHAM & LUCAS DESIGN GROUP, INC. ("BLDG") shall perform the services limited to and specifically defined in this Agreement, BLDG shall not have control or charge of, and shall not be responsible for, construction means, methods, techniques, sequences or procedures, for safety precautions and programs in connection with work or activities at the project site, for the acts or omissions of any contractor, subcontractors or any other persons performing any work or undertaking any activities at the project site, or for the failure of any of them to carry out any work or perform their activities in accordance with their contractual obligations, including, but not limited to, the requirements of any drawings, specifications or other documents prepared by BLDG.

The review of contractor submittals (for example, shop drawings or project samples) is not included in BLDG's Scope of Services unless specifically set forth in this Agreement. If such services are to be provided, the review is conducted only for the limited purpose of checking for conformance with information given and



the design concept expressed in the construction drawings and specifications prepared by BLDG (or by others if so set forth in the Agreement) and is not conducted for the purpose of determining the accuracy and completeness of details such as dimensions and quantities or for substantiating instructions for installation or performance of equipment or systems designed by the contractor, all of which remain the responsibility of the contractor to the extent required by its contract. BLDG's review is not a peer review and shall not constitute approval of safety precautions or of construction means, methods, techniques, sequences, or procedures. BLDG's approval of a specific item shall not indicate approval of an assembly of which the item is a component. When professional certification of performance characteristics of materials, systems or equipment is required by the drawings, specifications and other documents applicable to the contractor's obligations, BLDG shall be entitled to rely upon such certification to establish that the materials, systems or equipment will meet the performance criteria required by the drawings, specifications and other documents prepared by BLDG.

Neither site visits for any purpose nor the observation by BLDG of any contractor's work are included in BLDG's scope of services unless specifically set forth in this Agreement. If BLDG is engaged to visit the site and conduct observations of a contractor's work, BLDG shall provide such services at the intervals agreed with Client in writing (including if agreed with Client in writing on a full-time basis) (or if no such interval is agreed upon in writing, then at such intervals as BLDG deems appropriate), subject to any limitations on the number of such visits set forth in this Agreement. The purpose of such observations is to become generally familiar with the progress and quality of the construction work or described in the drawings, specifications or other documents specifically identified in this Agreement and to determine, in general, if such construction work is proceeding in accordance with such drawings, specifications or other identified documents. BLDG shall not be required to make exhaustive or continuous on-site inspections to check the quality or quantity of such construction work. On the basis of such on-site observations as an architect, BLDG shall keep Client informed of the progress and quality of such construction work and shall endeavor to guard the Client against defects and deficiencies in such work of contractor and has the right to authority to reject work that does not conform to the construction documents. Notwithstanding the forgoing, BLDG shall not be responsible for, the acts or omissions of the contractors, subcontractors, or any other persons performing any of the construction work or for the failure of the contractor, subcontractors or any other persons performing any work to carry out their work in accordance with their contractual obligation or other applicable documents. If BLDG's scope of services includes providing such observation services on a full-time basis, BLDG shall endeavor to provide further information to the Client concerning BLDG-observed defects and deficiencies in the work of such contractor, but the furnishing of such full-time services shall not modify the rights, responsibilities or obligations of BLDG as described elsewhere in this Agreement, including this paragraph.

Part 17: \$5,000 _____ (NTE allowance)

Reimbursable Expenses

- A. We shall provide (2) sets of drawings at Design Development, 70% review and final review. We shall provide (2) spec books at final review. Additional printing for permit and bidding are at your expense. Each 24" x 36" sheet costs \$1.25 and spec books shall be \$150 each. Contractor shall be furnished with PDF digital format for drawings.
- B. We will also provide a computer file of the plans and specifications after completion of the job.
- C. All expenses such as bulk printing cost, courier, postage, reproduction cost, long distance calls, etc., shall be billed at direct cost plus 15%.
- D. Travel expenses shall include lodging and mileage invoiced at current Federal Rate.
- E. We have not included any meetings out of our office within our scope.

END OF SCOPE



Reimbursables

- A. All expenses such as printing cost, courier, postage, reproduction cost, etc., shall be billed at direct cost.
- B. We will include the following items within our contract and shall not be classified as a reimbursable expense:
 - 1. One (1) Set of prints of preliminary design presentation, 30% submittal, 70% submittal and final completion prior to permit.
- C. Additional printing for permit and bidding are at your expense. We will also provide a computer file of the plans and specifications after completion of the job. Each 24" x 36" sheet costs \$1.25.

Assumptions and Exclusions:

- 1. Geotechnical services are not included in this proposal although geotechnical data will be required and provided to the design team.
- 2. **The proposal does not include utility, site grading, site geometry, or storm water design (except the pool area)**
- 3. This proposal does not include any zoning variances if required
- 4. Building permitting and submittal shall be done by others.
- 5. All components of this project will be designed at one time and presented to the developer for approval.
- 6. Construction management or supervision is not included in this contract.
- 7. We shall include (1) set of review prints for review at conceptual phase, 30% review, 70% review and final review. All other printing cost by the client.

Not included in our Scope of Services:

- 1. Civil, Environmental or Geo-technical Engineering
- 2. Shop Drawing Preparation
- 3. As-built construction document
- 4. Construction Administration including project representation, shop drawing review and construction observation on a full time basis
- 5. Offsite drainage & utilities design, permitting or detailed drainage throughout the site (except the pool area)
- 6. Any construction Cost
- 7. LEED Accreditation
- 8. Security System design or layout
- 9. Audio/Video Design or layout
- 10. Lightning Protection Engineering
- 11. Soils Testing for landscape plant material
- 12. Acoustical Engineering
- 13. Construction Administration Services
- 14. We have not included any A/V design of the music system or access/security control systems.



The above services will be performed for the fees indicated after each item. Our standard hourly rates are available upon request. Payments to **Basham & Lucas Design Group, Inc.** shall be made on a monthly basis as invoiced according to a pro-rated amount of work completed each billing period. All payments shall be made no later than 30 days after receipt of invoice. A finance charge of 18% annually shall accrue and be due and payable for the period 30 days from the date of this invoice until such amount is paid. These fees shall be valid for a period of 90 days from the date of this proposal. Any "stop work" order for more than 30 days shall void this contract and all work completed up to that date shall be invoiced based on our percent of completion.

All terms & conditions to this proposal are in accordance with previously approved Master Services Agreement with the Cypress Bluff CDD.

We are extremely excited about your project and look forward to working with you. If you accept this proposal please return the signed proposal and we will begin immediately.

Sincerely,

Paul M. Basham
President
Basham & Lucas Design Group Inc.

Accepted by:

Authorized Agent

Date