

Holly Hill Road East Community Development District

12051 Corporate Boulevard, Orlando, FL 32817; 407-382-3256

The following is the proposed agenda for the special meeting of the Board of Supervisors for the Holly Hill Road East Community Development District, scheduled to be held **Thursday, October 11, 2018 at 9:15 a.m. at the Offices of Cassidy Homes, 346 East Central Ave., Winter Haven, FL 33880.** Questions or comments on the Board Meeting or proposed agenda may be addressed to Jane Gaarlandt at janeg@fishkind.com or (407) 382-3256. As always, the personal attendance of three (3) Board Members will be required to constitute a quorum.

If you would like to attend the Board Meeting by phone, you may do so by dialing:

Phone: **1-866-546-3377 (New)** Participant Code: **964985 (New)**

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period [*for any members of the public desiring to speak on any proposition before the Board*]

Business Matters

1. **Amenity Center Financing**
 - A. **Consideration of Second Joint Agreement Between Holly Hill Road East Community Development District, The North Boulevard Community Development District And HHR East, LLC, Regarding The Joint Acquisition Of Certain Work Product, Improvements And Real Property**
 - B. **Consideration of Resolution 2019-01 Authorizing Not to Exceed \$550,000 Bond Anticipation Note, Series 2018 (Amenity Center Line of Credit)**
2. **Consideration of Construction Funding Agreement with HHR East, LLC for Phase 2's Amenity Facility Costs (*provided under separate cover*)**
3. **Consideration of Assignment of Construction Contract for the Amenity Facility (*provided under separate cover*)**
4. **Consideration of Resolution 2019-02, Direct Purchase Resolution (*provided under separate cover*)**
5. **Consideration of the Uniform Collection Agreement between Polk County Tax Collector and the District**

Other Business

Staff Reports
District Counsel
Interim Engineer
District Manager
Supervisor Requests and Audience Comments
Adjournment



**Holly Hill Road East
Community Development District**

Amenity Center Financing



**Holly Hill Road East
Community Development District**

**Second Joint Agreement Between Holly Hill Road East
Community Development District, The North
Boulevard Community Development District And HHR
East, LLC, Regarding The Joint Acquisition Of Certain
Work Product, Improvements And Real Property**

SECOND AGREEMENT BETWEEN THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT, THE NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT AND HHR EAST, LLC, REGARDING THE JOINT ACQUISITION OF CERTAIN WORK PRODUCT, IMPROVEMENTS AND REAL PROPERTY

THIS SECOND JOINT ACQUISITION AGREEMENT (“Agreement”) is made and entered into this ___ day of _____, 2018, by and between:

HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in the City of Davenport, Polk County, Florida, with a mailing address of 12051 Corporate Blvd., Orlando, Florida 32817 (“**HHECDD**”);

NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in City of Haines City, Polk County, Florida, with a mailing address of 12051 Corporate Blvd., Orlando, Florida 32817 (“**NBCDD**”, together with HHECDD, referred to as the “**Districts**” and individually as a “**District**”); and

HHR EAST, LLC, a Florida limited liability company, primary Developer within the District, with a mailing address of 346 E. Central Avenue, Winter Haven, Florida 33880 (“**Developer**”, collectively with the Districts referred to as the “**Parties**”).

RECITALS

WHEREAS, HHECDD and NBCDD are local units of special purpose government located entirely within Polk County, Florida that have been established for the purpose of planning, financing, constructing, installing, and/or acquiring certain improvements, facilities and services in conjunction with the development of the lands located within the Districts; and

WHEREAS, the Districts were created by and established pursuant to Chapter 190, Florida Statutes pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and are validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the City of Davenport and the City of Haines City have each granted the Districts special powers under subsection 190.012(2)(a) to “plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain additional systems and facilities for: parks and facilities for indoor and outdoor recreational, cultural, and educational uses” pursuant to City of Davenport Ordinance 8-14 and City of Haines City Ordinance 17-1555, respectively; and

WHEREAS, HHR EAST, LLC, the developer of the lands within HHECDD, (“**Developer**”), has approached the Districts expressing a desire for one or more of the Districts

to acquire certain amenities, as detailed and more specifically described in HHECDD's *Amended and Restated Engineer's Report* dated March 21, 2018, and NBCDD's *Engineer's Report* dated April 2017 (together, as subsequently amended, the "**Engineer's Reports**"), attached hereto as **Composite Exhibit A** and by reference incorporated herein (the "**Amenities**"); and

WHEREAS, the HHECDD Board of Supervisors ("**HHECDD Board**") and the NBCDD Board of Supervisors ("**NBCDD Board**," and together with the HHECDD Board, the "**Boards**" and individually as a "**Board**") would like to jointly acquire and/or construct and operate the Amenities; and

WHEREAS, the Act authorizes the Districts to issue bonds for the purpose, among others, of planning, financing, constructing or acquiring, operating and/or maintaining certain infrastructure, including the Amenities, within or without the boundaries of the Districts; and

WHEREAS, as originally established, approximately fifty five percent (55%) of the total residential units expected to be developed within the Districts are located within the boundaries of HHECDD and approximately forty five percent (45%) of the total residential units expected to be developed within the Districts are located within the boundaries of NBCDD; and

WHEREAS, the Districts have accordingly determined that HHECDD is the appropriate location for the Amenities to be located; and

WHEREAS, the Districts have and presently intend to further finance the planning, design, acquisition, construction, and installation of the Amenities; and

WHEREAS, to promote equity and fiscal efficiency, the Boards pursuant to that certain *Interlocal Agreement* by and between the Districts dated as of September 22, 2017, desire for both of the Districts to issue a proportionate share the Bonds (hereinafter defined) to fund the acquisition and/or construction of the Amenities; and

WHEREAS, the Parties previously entered into that certain *Agreement Regarding the Joint Acquisition Agreement of Certain Work Product, Improvements, and Real Property* dated September 22, 2017, regarding the financing and acquisition of certain work product, improvements, and real estate constituting all or a portion of the Amenities attributable to the first phase of each District ("**Initial Joint Acquisition Agreement**"); and

WHEREAS, NBCDD has issued its \$4,965,000 Special Assessment Bonds, Series 2017 (the "**NBCDD Phase 1 Bonds**"), in part to finance the acquisition and/or construction of a portion of the infrastructure associated with Phase 1 in NBCDD, including portions of the Amenities; and

WHEREAS, HHECDD has issued its \$4,160,000 Special Assessment Bonds, Series 2017 (the "**HHECDD Phase 1 Bonds**," and together with NBCDD Phase 1 Bonds, the "**Phase 1 Bonds**"), in part to finance the acquisition and/or construction of a portion of the infrastructure associated with Phase 1 in HHECDD, including portions of the Amenities; and

WHEREAS, the Districts intend to use a portion of the Phase 1 Bond proceeds to acquire certain work product, improvements, and real estate constituting a portion of the Amenities attributable to the first phase of each District pursuant to the Initial Joint Acquisition Agreement; and

WHEREAS, the Districts and Developer presently intend to enter into this Agreement regarding the financing and acquisition of the remainder of the Amenities not funded from the proceeds of the Phase 1 Bonds, as further described in the Engineer's Report (the "**Remaining Amenities**"); and

WHEREAS, the Districts intend to finance all or a portion of the Remaining Amenities through the issuance and delivery by HHECDD to the Developer of that certain Bond Anticipation Note, Series 2018 (Amenity Center Line of Credit) (the "**Note**") and the use of portions of the proceeds from the issuance of one or more series of bonds to permanently finance future phases in each District, including without limitation retirement of the Note (the "**Future Phase Bonds**," and together with the Note, the "**Future Amenity Bonds**"); and

WHEREAS, the Districts have not had sufficient monies on hand to allow the Districts to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Amenities ("**Work Product**"); or (ii) construction and/or installation of all of the improvements comprising the Amenities ("**Improvements**"); and

WHEREAS, the Districts acknowledge the Developer's need to commence or cause commencement of development of the lands within the Districts in order to maintain certain permits and entitlements associated with the land within the Districts; and

WHEREAS, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advance funded certain of the Work Product and/or Improvements, and Developer may cause funds to be advanced and/or the Improvements to be completed to the extent that the proceeds of the Future Phase Bonds are insufficient to do so; and

WHEREAS, the Developer and the Districts are entering into this Agreement to set forth the process by which the Districts may acquire the Work Product, the Improvements, and any related real property interests ("**Real Property**") from Developer.

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

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.
2. **WORK PRODUCT AND IMPROVEMENTS.** The Parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process

contemplated by this Agreement on such date or dates as the Parties may jointly agree upon (“**Acquisition Date**”). Subject to any applicable legal requirements (e.g., including, but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the Districts agree to acquire completed Work Product and Improvements comprising the Amenities.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by or on behalf of the Developer to HHECDD on behalf of the Districts, the Developer shall notify the Districts in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the Districts, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the Districts.
- b. ***Costs*** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Future Amenity Bonds, and the requirements of this Agreement, the Districts agree to pay the actual reasonable cost of creation/construction of the Work Product or Improvements incurred by the Developer. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for any Work Product and/or Improvements. Each District’s District Engineer shall review all evidence of cost and shall certify to both District Boards the total actual amount of cost, which in each District Engineers’ opinion is reasonable for the Work Product and/or Improvements. The opinion of cost of each District’s District Engineer shall be set forth in a Joint Engineer’s Certificate which shall accompany the requisition for funds from each District’s trustee for the Future Amenity Bonds (“**Trustee**”).
- c. ***Conveyances on “As Is” Basis*** – Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an “as is” basis. In addition, the Developer agrees to assign, transfer and convey to HHECDD on behalf of the Districts any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- d. ***Right to Rely on Work Product and Releases*** – The Developer agrees to release to HHECDD on behalf of the Districts all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in

all forms, mediums, and media, now known or hereinafter devised; provided that Developer may make such release on a non-exclusive basis to the extent that Developer reasonably determines that Developer requires such rights in connection with the ownership or operation of the lands owned by Developer within the Districts and/or the future sale of lots within the Districts. To the extent determined necessary by the Districts, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the Districts to use and rely upon the Work Product. The Districts agree to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the Districts to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

- e. ***Transfers to Third Party Governments*** – If any item acquired is to be conveyed to a third party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any.
- f. ***Permits*** – The Developer agrees to cooperate fully in the transfer of any permits to HHECDD on behalf of the Districts or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement, provided that HHECDD on behalf of the Districts or such governmental entity accepts the associated operation and maintenance obligations.
- g. ***Engineer's Certification*** – HHECDD shall accept any completed Work Product and/or Improvements following each District's District Engineer (or other consulting engineer reasonably acceptable to the Districts), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Amenities; (ii) the price for such Work Product and/or Improvements does not exceed the actual reasonable cost of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the Districts, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the Districts, and have been transferred, or are capable of being transferred, to the Districts for operations and maintenance responsibilities.

3. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey to HHECDD on behalf of the Districts at or prior to the Acquisition Date, as determined solely by the Districts, by a special warranty deed or other instrument acceptable to the

HHECDD Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The Parties agree that all Real Property shall be provided to the Districts at no cost, unless (i) the costs for the Real Property are included as part of the Amenities, and (ii) the purchase price for the Real Property is less than or equal to the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of Improvements on the Real Property and other Improvements serving the Real Property that have been, or will be, funded by the Districts.
- b. **Fee Title and Other Interests** – The Districts may determine in their reasonable discretion that fee title for Real Property is not necessary and in such cases HHECDD shall accept such other interest in the lands upon which the Improvements are constructed as the Districts deem acceptable, such as non-exclusive easement interests.
- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to enable the construction by third parties of any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction vehicle ingress and egress relating to the Development) not inconsistent with the Districts’ use, occupation or enjoyment thereof.
- d. **Fees, Taxes, Title Insurance** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the Real Property upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the Real Property upon which the Improvements are constructed until such time as the Developer conveys all said lands to HHECDD. At the time of conveyance, the Developer shall provide, at its expense, an owner’s title insurance policy or other evidence of title in a form satisfactory to the Districts.
- e. **Boundary Adjustments** – Developer and the Districts agree that future boundary adjustments may be made as deemed reasonably necessary by all parties in order to accurately describe the Real Property conveyed to the Districts and lands which remain in Developer’s ownership. The parties agree that any Real Property transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting

of the Real Property within the Districts is necessary, Developer shall pay or cause a third party to pay all costs and expenses associated with such actions.

4. TAXES, ASSESSMENTS, AND COSTS.

- a. *Taxes and Assessments on Property Being Acquired.*** The Districts are exempt governmental units acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the Districts) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
- i.** If, and only to the extent the property acquired by HHECDD is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse HHECDD for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii.** Nothing in this Agreement shall prevent the Districts from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the Districts.
- b. *Notice.*** The Parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the Districts as described in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the Districts' right to make such payment. If the Districts make such payment, the Developer agrees to reimburse the Districts within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the Districts as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.
- c. *Tax liability not created.*** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the Districts. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in

good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

5. ACQUISITIONS AND FUTURE AMENITY BOND PROCEEDS. The Districts shall in good faith pursue the issuance of Future Amenity Bonds to finance their respective portions of the Amenities. In the event that either District issues Future Amenity Bonds and has bond proceeds available to pay for any portion of the Amenities acquired by HHECDD on their behalf, and subject to the terms of the applicable documents relating to the Future Amenity Bonds, as applicable, then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property pursuant to the terms of this Agreement; provided, however, that in the event the District's bond counsel determines that any such acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such acquisitions. Pursuant to this Agreement, interest shall not accrue on any amounts owed for any prior acquisitions, unless otherwise provided for in connection with the issuance of the Note. In the event either District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and, thus does not make payment to the Developer for any unfunded acquisitions, then the Parties agree that such District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions, unless otherwise provided for in connection with payment of the Note. The Developer acknowledges that the Districts may convey some or all of the Work Product and/or Improvements to a general purpose unit of local government (e.g., the County) and consents to the Districts' conveyance of such Work Product and/or Improvements prior to any payment being made by the Districts.

6. DEFAULT. A default by any party under this Agreement shall entitle the others to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

7. ATTORNEYS' FEES AND COSTS. In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

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

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

A. **If to HHECDD:** Holly Hill Road East Community Development District
12051 Corporate Blvd.
Orlando, Florida 32817
Attn: District Manager

With a copy to: Hopping Green & Sams, PA
119 South Monroe Street, Suite 300
Post Office Box 6526
Tallahassee, Florida 32314
Attn: District Counsel

B. **If to NBCDD:** North Boulevard Community Development District
12051 Corporate Blvd.
Orlando, Florida 32817
Attn: District Manager

With a copy to: Hopping Green & Sams, PA
119 South Monroe Street, Suite 300
Post Office Box 6526
Tallahassee, Florida 32314
Attn: District Counsel

C. **If to Developer:** HHR EAST, LLC
346 E. Central Avenue
Winter Haven, FL 33880
Attn: Scott Shapiro

With a copy to: Straughn & Turner, P.A
255 Magnolia Avenue, S.W.
Winter Haven, Florida 33880
Attn: Richard Straughn

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 Districts and counsel for the Developer may deliver Notice on behalf of the Districts and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change

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

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

12. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the Districts 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 Districts 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 Districts and the Developer and their respective representatives, successors, and assigns.

13. ASSIGNMENT. No Party to this Agreement may assign this Agreement or any monies to become due hereunder without the prior written approval of each of the other Parties hereto.

14. TERMINATION. This Agreement may be terminated upon the earlier of (i) the District's acquisition of all Work Product, Improvements, and Real Property related to the Amenities, and payment of the same, all as provided herein; or (ii) execution of an instrument in writing by each District and the Developer providing for such termination.

15. 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 Polk County, Florida.

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

17. 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.

18. CONFLICTS. To the extent that the terms of this Agreement conflict with the terms of the Initial Joint Acquisition Agreement, the Parties agree the terms of this Agreement shall control.

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

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

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

22. EFFECTIVE DATE. This Agreement shall be effective as of _____, 2018.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

WHEREFORE, the Parties below execute this Agreement.

Witness:

Print Name

**HOLLY HILL ROAD EAST COMMUNITY
DEVELOPMENT DISTRICT**

Chairperson, Board of Supervisors

Witness:

Print Name

Attest: _____
Secretary

Witness:

Print Name

**NORTH BOULEVARD COMMUNITY
DEVELOPMENT DISTRICT**

Chairperson, Board of Supervisors

Witness:

Print Name

Attest: _____
Secretary

Witness:

Print Name

HHR EAST, LLC

By: Landmark Investment Services, LLC
Its: Manager

Witness:

Print Name

By: _____
Its: _____

EXHIBIT A
AMENITIES

**Holly Hill Road East
Community Development District**

Resolution 2019-01

RESOLUTION NO. 2019-01

A RESOLUTION AUTHORIZING THE ISSUANCE AND DELIVERY OF A HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT (CITY OF DAVENPORT, FLORIDA) BOND ANTICIPATION NOTE, SERIES 2018 (AMENITY CENTER LINE OF CREDIT), IN A PRINCIPAL AMOUNT NOT TO EXCEED \$550,000, TO PROVIDE INTERIM FUNDS FOR THE PAYMENT OF A PORTION OF THE COSTS OF THE ACQUISITION OF AN AMENITY CENTER TO SERVE RESIDENTS OF THE DISTRICT AND OF THE NORTH BOULEVARD COMMUNITY DEVELOPMENT DISTRICT; APPROVING THE PRIVATE PLACEMENT NEGOTIATED SALE OF THE NOTE, APPOINTING A PAYING AGENT AND REGISTRAR FOR THE NOTE; CREATING A NOTE REDEMPTION ACCOUNT; PROVIDING FOR INCIDENTAL ACTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Holly Hill Road East Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 814 enacted by the City Commission (the "City Commission") of the City of Davenport, Florida (the "City") on July 10, 2017, as amended by Ordinance No. 841 enacted by the City Commission on March 5, 2018; and

WHEREAS, North Boulevard Community Development District ("North Boulevard," and collectively with the District, the "CDDs") is also a local unit of special-purpose government organized and existing in accordance with the Act, and Ordinance No. 17-1555 enacted by the City Commission of the City of Haines City, Florida on April 6, 2017; and

WHEREAS, the CDDs were created for the purpose of delivering certain community development services and facilities within their respective jurisdictions, and the CDDs have, through an Interlocal Agreement, dated as of September 20, 2017 (the "Interlocal Agreement") decided to undertake the planning, financing and acquisition of certain infrastructure improvements pursuant to the Act consisting of an amenity center (the "Amenity Center"), to be located within and owned by the District, as described in **Schedule "I"** hereto; and

WHEREAS, the CDDs have entered into an agreement with HHR East LLC, a Florida limited liability company (the "Developer"), dated September 22, 2017 (the "Initial Joint Acquisition Agreement") for the joint acquisition of certain work product, improvements and real estate constituting a portion of the Amenity Center, up to the amount of \$1,000,000; and

WHEREAS, it is the CDDs intention to use a portion of the proceeds of their respective series of Series 2017 Bonds (as hereinafter defined) to jointly acquire certain work product, improvements, and real estate constituting a portion of the Amenity Center pursuant to the Initial Joint Acquisition Agreement; and

WHEREAS, the CDDs and the Developer now intend to enter into a second joint acquisition agreement for the joint acquisition of the remainder of the Work Product, Improvements and/or Real Property relating to the Amenity Center, the nature and cost of which are to be determined by the District Engineer (the "Second Joint Acquisition Agreement," and together with the Initial Joint Acquisition Agreement, collectively referred to herein as the "Joint Acquisition Agreements"); and

WHEREAS, pursuant to the Second Joint Acquisition Agreement, the Developer will agree to fund the costs of the Amenity Center to the extent that proceeds of the Series 2017 Bonds and Amenity Bonds (as defined herein) issued in the future by the CDDs for such purpose, are insufficient; and

WHEREAS, the District has authorized the issuance of not to exceed \$18,000,000 aggregate principal amount of Special Assessment Bonds, of which \$4,160,000 in principal amount have previously been issued for the purpose of funding a portion of the costs of the acquisition and construction of certain infrastructure improvements for the District's Phase 1 (which included a portion of the costs of the Amenity Center) and are outstanding (the "HHRE Series 2017 Bonds"); and

WHEREAS, North Boulevard has authorized the issuance of not to exceed \$15,000,000 aggregate principal amount of Special Assessment Bonds, of which \$4,965,000 in principal amount have previously been issued for the purpose of funding a portion of the costs of the acquisition and construction of certain infrastructure improvements for the North Boulevard's Phase 1 (which included a portion of the costs of the Amenity Center) and are outstanding (the "NB Series 2017 Bonds" and together with the HHRE Series 2017 Bonds, the "Series 2017 Bonds"); and

WHEREAS, the CDDs intend to fund the remaining costs of acquiring and constructing the Amenity Center from a portion of the proceeds of outstanding Series 2017 Bonds and future series of Special Assessment Bonds (such portion collectively, "Amenity Bonds"); and

WHEREAS, because the Amenity Center must be completed before a sufficient amount of Amenity Bond proceeds will be available to fund it, the Developer has agreed pursuant to the Joint Acquisition Agreements to advance funds periodically on an interim basis on behalf of the District to acquire, construct and equip the portions of the Amenity Center for which Amenity Bond proceeds are not available (the "Loan"), and

WHEREAS, the District wishes to evidence its obligation to repay the Loan by the issuance of a bond anticipation note to the Developer, pursuant to the Constitution and laws of the State of Florida, specifically Section 190.014 of the Act; and

WHEREAS, in the event that Amenity Bonds cannot be issued in the future to repay the Loan, the District intends to authorize the imposition, levy and collection of non ad valorem special assessments pursuant to Chapters 170 and 197, Florida Statutes ("Amenity Special Assessments"), on benefited lands within Phase 3, and if the District boundaries are amended to add it, Phase 4 of the District to repay the Loan;

NOW, THEREFORE, BE IT RESOLVED THAT:

Section 1: Description of Note. The Board of Supervisors of the District (the "Board") hereby authorizes the borrowing of money and the issuance of a Bond Anticipation Note (Amenity Center Line of Credit) (the "Note") in fully registered certificated form as herein provided. The Note shall be dated the date of its issuance and delivery, shall evidence advances in the aggregate principal amount of not to exceed \$550,000, shall mature no later than December 5, 2020, shall be subject to redemption in whole or in part at any time without premium or penalty, shall bear interest from the date of each advance at a rate of 5.50% per annum, subject to compliance with the provisions of Section 159.825(1)(d), Florida Statutes, payable at maturity or upon earlier redemption thereof, and shall be repaid first from the proceeds of each series of Amenity Bonds when, as and if issued by the District to pay a pro-rata portion of the cost of the Amenity Center; and second, from the proceeds of collection of Amenity Special Assessments, when, and if levied and collected by the District on lands within Phase 3, and if the District boundaries are amended to add it, Phase 4 of the District. The Note shall be in substantially the form of "**Exhibit "A"**" attached hereto, which form is hereby approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman or Designated Member and the Secretary or an Assistant Secretary, which approval shall be conclusively evidenced by the execution thereof.

Section 2: Negotiated Sale of Note. The Note shall be sold by a private negotiated sale to the Developer. It is hereby found, ascertained, determined and declared by the Board that a private negotiated sale of the Note of the District in an aggregate principal amount not exceeding \$550,000 to the Developer will best effectuate the purposes of the Act, is in the best interest of the District and is necessitated by, in general, the characteristics of the issue and prevailing market conditions and specifically, the following additional reasons, as to which specific findings are hereby made:

(a) because of the complexity of the financing structure of the Amenity Center, and the need for funding of components of the Amenity Center on a draw-down basis prior to the issuance of Amenity Bonds to fund the public infrastructure of future phases of development within the District, it is desirable to issue the Note pursuant to a private negotiated sale;

(b) because of the uncertainty of timing of development of future phases of the District, it is in the best interests of the District to sell the Note by a private negotiated sale;

(c) issuing the Note on a taxable draw-down basis to the Developer provides the most attractive financing for the District; and

(d) the District will not be adversely affected if the Note is not sold pursuant to a competitive sale.

The consummation of the Loan through the negotiated sale of the Note to the Developer is hereby authorized pursuant to Section 218.385, Florida Statutes, as amended. The Board hereby authorizes and directs the Chairman or the Chairman's designee (the "Designated Member") to take all action necessary to consummate such sale, upon approval by the District Manager and consultants, provided that the aggregate principal amount advanced on the Note shall not exceed \$550,000, the Note shall be redeemable in whole or in part at any time at a price

of 100% of the principal amount to be redeemed plus accrued interest thereon. The Note shall not be sold, assigned or transferred in any manner.

The actions of the District and its officers and consultants previously taken regarding the negotiation of the Loan are hereby ratified and confirmed and the District and its officers and consultants are hereby authorized and directed to take such further action as the District or its officers or consultants deem necessary or desirable to effect the purposes of the Loan.

Section 3: Execution of Note. The Note shall be executed with the manual signature of the Chairman or a Designated Member of the Board and countersigned by the manual signature of the Secretary of the Board and the seal of the District shall be imprinted or impressed or reproduced by facsimile thereon.

Section 4: Security and Source of Payment of Note. The principal of and interest on the Note shall be payable solely from, and shall be secured solely by, and the Developer shall have a first and prior lien to the extent of the unpaid principal of and interest on the Note on, the proceeds of (i) Amenity Bonds issued to permanently fund acquisition and construction of all or a portion of the Amenity Center, when and as if issued, and (ii) if Amenity Bonds are not issued in an amount sufficient to pay the Note at maturity, Amenity Special Assessments, when, and if, levied and collected on lands within Phase 3, and if the District boundaries are amended to add it, Phase 4 of the District to fund the acquisition and construction of the portions of the Amenity Center that have not been previously acquired or constructed with the proceeds of outstanding Amenity Bonds.

THE NOTE IS A LIMITED OBLIGATION OF THE DISTRICT PAYABLE SOLELY AS PROVIDED HEREIN AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, POLK COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE NOTE, EXCEPT THAT THE DISTRICT IS OBLIGATED, IF IT CANNOT ISSUE A SUFFICIENT AMOUNT OF AMENITY BONDS TO FINANCE THE ACQUISITION AND CONSTRUCTION OF ALL OR A PORTION OF THE AMENITY CENTER, TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, AMENITY SPECIAL ASSESSMENTS TO SECURE AND PAY THE NOTE. THE NOTE DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The District hereby agrees to take such actions as are necessary to repay the Note, including without limitation, the issuance of Amenity Bonds and the levy and collection of Amenity Special Assessments in the manner and to the extent described herein. The District covenants and agrees that the assessment proceedings under which the Amenity Special Assessments shall be authorized and approved, shall provide for levy and collection of all amounts due with respect to the Note.

Section 5: Paying Agent and Registrar. The Board acting through the District Manager shall serve as Paying Agent and Registrar for the Note.

Section 6: Use of Proceeds of the Loan. Incremental payments or advances made by the Developer to pay a portion of the costs of the design, acquisition, construction, equipping and installation of portions of the Amenity Center shall constitute advances under the Loan; provided, however, that in the event the Districts' bond counsel or District Engineer determines that any such payment or advance is not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, such payment or advance by the Developer shall not constitute an advance under the Loan and the CDDs shall not be obligated to make payment for such. Prior to or simultaneously with such advance the Developer shall provide the District and the District Engineer with a written notice of advance, listing the dollar amounts and payees, and Developer and District Engineer shall certify that such advance represents a portion of the cost of the Amenity Center described in the Joint Acquisition Agreements and has not been the basis of any prior advance. The form of such Notice of Advance is attached hereto as Exhibit B.

Section 7: Creation of Note Redemption Account. There is hereby authorized the establishment of an account to be maintained by the District designated as the "Holly Hill Road East Community Development District Note Redemption Account" (the "Note Redemption Account") which account shall be separate and apart from all other funds and accounts of the District. The District shall deposit into the Note Redemption Account, the portion of proceeds of Amenity Bonds of each series allocable to acquisition of the Amenity Center, or in the event there are not sufficient Amenity Bond proceeds to repay the Loan, then proceeds of the Amenity Special Assessments levied on lands within Phase 3, and if the District boundaries are amended to add it, Phase 4 of the District in respect of the assessable Amenity Center improvements constructed or acquired by the Developer and conveyed to the District, in amounts sufficient to pay the principal of the Note and accrued interest thereon, whether at maturity or upon prior redemption.

Section 8: Resolution to Constitute a Contract. Upon the closing of the Loan and the issuance of the Note hereby authorized, this Resolution will constitute a contract with the Developer and the Developer may enforce the provisions hereof by appropriate proceedings.

Section 9: Defeasance. If, at any time the District shall have paid the principal of and interest on the Note then, and in that event, the right, title and interest of the Developer in the Note Redemption Account as set forth in Section 7 hereof shall no longer be in effect, the Note shall no longer be deemed to be outstanding and unpaid for the purposes of this Resolution and this Resolution shall thereupon cease, determine and become void without further action of the Board.

Section 10: Modification or Amendment. Modifications and amendments to this Resolution or any proceeding of the Board amendatory hereof may be made without the consent of the Developer for purposes of clarification, curing any ambiguity or curing, correcting or supplementing any defective provisions (whether because of any inconsistency with any other provisions hereof or otherwise), in such manner as shall not impair the security for or adversely affect the rights of the Developer; provided, however, that no other modification or amendment

of this Resolution or of any proceeding of the Board amendatory hereof or supplemental hereto, may be made without the consent in writing of the Developer.

Section 11: Remedies. The Developer may by suit, action, mandamus or other proceeding in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State of Florida, or granted and contained in this Resolution, and may enforce and compel the performance of all duties required by this Resolution or by any applicable statutes to be performed by the District or by any officer thereof.

Section 12: Other Actions. The Chairman, a Designated Member, the Secretary and all other employees and consultants of the Board and the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Note and the consummation of the Loan and all transactions in connection therewith, including the execution of all necessary or desirable certificates, documents, papers, and agreements and the undertaking and fulfillment of all transactions referred to in or contemplated by this Resolution. The District hereby covenants and agrees with the Developer, that (i) it will use its best efforts to pursue and accomplish the issuance, sale and delivery of Amenity Bonds in anticipation of which the Note is issued and will do all things within its power to effect the issuance, sale and delivery thereof; and if Amenity Bonds cannot be issued or proceeds thereof are not sufficient to fully fund acquisition of the Amenity Center, (ii) it will take all steps as necessary within a reasonable time to impose, levy and collect Amenity Special Assessments in amounts sufficient to retire the Note.

Section 13: Severability. If any one or more of the provisions of this Resolution or of the Note herein authorized shall for any reason be held illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution or of the Note, but this Resolution and the Note shall be construed and enforced as if such illegal or invalid provision had not been contained therein.

Section 14: Open Meetings. It is hereby found and determined that all official acts of the District concerning and relating to the issuance, sale, and delivery of the Note, including but not limited to adoption of this Resolution by the Board, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirements of Florida Statutes, Section 286.011

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Section 15: Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED in Public Session of the Board of Supervisors of Holly Hill Road East Community Development District, this 11th day of October, 2018.

Attest:

**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary, Board of Supervisors

Chairman, Board of Supervisors

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SCHEDULE I

DESCRIPTION OF AMENITY CENTER IMPROVEMENTS

Description	Amount
Parks and Amenities	\$997,163*

* Estimates are based on 2018 costs.

Source: Holly Hill Road East Community Development District First Amendment to the Amended and Restated Engineer's Report prepared by Dennis Wood Engineering, LLC, dated June 2018.

EXHIBIT A

FORM OF THE NOTE

No. R-1

Not to Exceed \$550,000

**UNITED STATES OF AMERICA
STATE OF FLORIDA
HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT
(CITY OF DAVENPORT, FLORIDA)
BOND ANTICIPATION NOTE, SERIES 2018
(AMENITY CENTER LINE OF CREDIT)**

Interest Rate	Dated Date	Maturity Date
5.50%	September 19, 2018	December 5, 2020

Registered Owner: HHR EAST, LLC

Principal Amount: NOT TO EXCEED FIVE HUNDRED FIFTY THOUSAND DOLLARS

HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT, a community development district duly created and existing pursuant to Chapter 190, Florida Statutes (the "District"), which shall also serve as Registrar and Paying Agent, for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, on the Maturity Date set forth above, the principal amount shown above, or so much thereof as has been advanced on behalf of the District by the Registered Owner pursuant to the Note Resolution (as defined herein), and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the Dated Date set forth above to the Maturity Date set forth above or earlier Redemption Date (hereinafter defined), at the rate per annum set forth above. Notwithstanding the foregoing, if the Maturity Date is not a Business Day (hereinafter defined), then all amounts due on the Maturity Date shall be payable on the first Business Day succeeding such Maturity Date, but shall be deemed paid on the Maturity Date. The term "Business Day" shall mean any day other than a Saturday or Sunday or other day on which banking institutions in the City in which the Registered Owner is located are authorized or obligated to be closed. The payment of principal at maturity or Redemption Price, together with interest accrued thereon, shall be made by the District acting through its District Manager, as Registrar and Paying Agent only upon presentation and surrender hereof at the designated office of the Paying Agent, to the registered Owner at the address set forth on the registration books maintained by the Registrar at least five (5) days prior to the date of such payment. Interest on this Note will be computed on the basis of

the actual number of days elapsed over a 360-day year, compounded annually, and payable at maturity or upon earlier redemption.

This Note is issued pursuant to Resolution No. 2018-17 of the Board of Supervisors of the District, adopted on September 19, 2018 (the "Note Resolution") and the provisions of Chapters 190 and Section 215.431, Florida Statutes, for the purpose of paying all or a portion of the costs of constructing and acquiring certain assessable improvements constituting a portion of the Amenity Center (as defined in the Note Resolution). By the acceptance of this Note, the Registered Owner hereof assents to all of the provisions of the Note Resolution.

THE NOTE IS A LIMITED OBLIGATION OF THE DISTRICT PAYABLE SOLELY AS PROVIDED HEREIN AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, POLK COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE NOTE, EXCEPT THAT THE DISTRICT IS OBLIGATED, IF IT CANNOT ISSUE A SUFFICIENT AMOUNT OF AMENITY BONDS TO FINANCE THE ACQUISITION AND CONSTRUCTION OF ALL OR A PORTION OF THE AMENITY CENTER, TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, AMENITY SPECIAL ASSESSMENTS TO SECURE AND PAY THE NOTE. THE NOTE DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Note is issuable only as a single registered note in current interest bearing certificated form, in the denomination of the maximum principal amount of the Loan. This Note may not be sold, assigned or transferred in any manner.

The Registered Owner shall provide the District with periodic statements at the time of each advance by the Registered Owner, regarding advances of principal of this Note made by the Registered Owner on the District's behalf for Amenity Center improvements, and prepayments of principal of this Note made by the District to the Registered Owner from the proceeds of one or more series of Amenity Bonds as provided in the Resolution, together with the interest accrued at the applicable interest rate provided in this Note.

All payments received hereunder shall be applied first to the payment of interest due and payable, with the balance applied to principal. All accrued and unpaid interest and outstanding principal shall be paid in full in a single payment on January 5, 2022.

This Note is subject to redemption in whole or in part prior to maturity upon the issuance of one or more series of Amenity Bonds, in whole or in part on the first day of any Interest Period selected by the District ("Redemption Date"), upon 10 days' prior notice to the Registered Owner of the Note, at a redemption price equal to the principal amount being prepaid plus interest accrued thereon to the Redemption Date ("Redemption Price"). On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the District, this Note shall become and be due and payable at the Redemption

Price and interest hereon shall cease to accrue and the Owner hereof shall have no rights in respect of this Note except to receive payment of the Redemption Price thereof so held by the District. The failure of the District to give the notice hereinabove provided, or any defect therein, shall not in any manner defeat the effectiveness of a call for redemption if notice thereof is actually given to the Owner thereof and such Note is presented for redemption as aforesaid.

This Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Note is issued with the intent that the laws of the State of Florida shall govern its construction.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State of Florida and the resolution of the District to happen, exist and be performed precedent to and in the issuance of this Note, have happened, exist and have been performed as so required.

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IN WITNESS WHEREOF, Holly Hill Road East Community Development District, has caused this Note to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be hereon and attested by the signature of the Secretary to the Board of Supervisors.

[SEAL]

**HOLLY HILL ROAD EAST COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

By: _____
Chairman, Board of Supervisors

By: _____
Secretary, Board of Supervisors

EXHIBIT B

FORM OF NOTICE OF ADVANCE FOR AMENITY CENTER IMPROVEMENTS

HHR East LLC, a Florida limited liability company (the "Developer") does hereby notify Holly Hill Road East Community Development District (the "District") and Dennis Wood Engineering, LLC (the "District Engineer") of the following Advance by the Developer under the Loan to the District, evidenced by the District's Bond Anticipation Note, Series 2018 (Amenity Center Line of Credit) (the "Note"):

Date of Advance: _____ Amount of Advance: \$ _____

The undersigned on behalf of the Developer hereby certifies as follows:

1. The Advance has been made for capital costs of the Amenity Center described in the Joint Acquisition Agreements.
2. The payees, dollar amounts and dates of each Amenity Center expenditure by the Developer are set forth in the attachment hereto.
3. Such Amenity Center expenditures have been properly incurred and have not been the basis of any previous Notice of Advance.
4. The Developer has not been paid or reimbursed by the District for any amount of the Advance.

HHR EAST, LLC

By: Landmark Investment Services,
LLC, Its Manager

Date of Notice: _____

By: _____
Authorized Officer

The undersigned District Engineer hereby certifies as follows:

1. The Advance has been made for capital costs of the Amenity Center described in the Joint Acquisition Agreements.
2. Such Amenity Center expenditures have been properly incurred and have not been the basis of any previous Notice of Advance.

District Engineer

**Holly Hill Road East
Community Development District**

Assignment of Construction Contract

**Holly Hill Road East
Community Development District**

Resolution 2019-02

**Holly Hill Road East
Community Development District**

**Uniform Collection Agreement between Polk County
Tax Collector and the District**

UNIFORM COLLECTION
AGREEMENT
DISTRICT

THIS AGREEMENT made and entered into this 24th day of, September 2018
by and between Holly Hill Community Development District (“District”),
whose address is 12051 Corporate Blvd., Orlando, FL 32817
and the Honorable Joe G. Tedder, State Constitutional Tax Collector in and for the Polk County
Political Subdivision, whose address is Polk County Tax Collectors Office, P.O. Box 1189,
Bartow, Florida 33831-1189 (“Tax Collector”).

SECTION I

Findings and Determinations

The parties find and determine:

1. District is authorized to impose and levy, and by appropriate Resolution has expressed its intent to use the statutory uniform methodology of collection for, certain non-ad valorem special assessments for Holly Hill Community Development District as authorized by constitutional and statutory municipal home rule and by section 197.3632, Florida Statutes (2012) and Rule 12D-18, Florida Administrative Code.

2. The term “Assessments” means those certain levies by the District which purport to constitute non-ad valorem special assessments for Holly Hill CDD improvements and related systems, facilities and services pursuant to Ordinance 2017-814 a non-ad valorem special assessment is lienable under Section 4, Article X, Florida Constitution, if it results in a special benefit peculiar to the parcels of property involved, over and above general community benefit, as a result of a logical connection to the property involved from the system, facility and service provided by the District and if it is apportioned to the property fairly and reasonably.

3. The uniform statutory collection methodology is provided in section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code (“uniform methodology”), with its enforcement provisions, including the use of tax certificates and tax deeds for enforcing against any delinquencies; and

4. The uniform methodology is more fair to the delinquent property owner than traditional lien foreclosure methodology.

5. The uniform methodology provides for more efficiency of collection by virtue of the Assessment being on the official tax notice issued by the Tax Collector which will produce positive economic benefits to the District and its citizens; and

6. The uniform methodology, through use of the official tax notice, will tend to eliminate confusion.

7. The Tax Collector, as the State Constitutional Officer for the county political subdivision, charged by general law in Chapter 197, Florida Statutes, and related rules and regulations, to function as the agent of the Florida Department of Revenue for purposes of the uniform methodology for the Assessments.

8. The sole and exclusive responsibility to determine, impose and levy the Assessments and to determine that it is a legal, constitutional and lienable non-ad valorem special assessment for Holly Hill CDD and related systems, facilities and services is that of the District and no other person, entity or officer.

SECTION II

Applicable Law and Regulations

1. Section 2, Article VIII, Florida Constitution; Chapter 170, Florida Statutes; sections 197.3631, 3632 and 3635, Florida Statutes; Rule 12D-18, Florida Administrative Code; and all other applicable provisions of constitutional and statutory law, govern the exercise by the District of its local self-government power to render and pay for municipal services.

2. Section 1(d), Article VIII, Florida Constitution; Chapter 197, Florida and other applicable provisions of constitutional and statutory law apply to Tax Collector in his capacity as a state constitutional county officer and agent of the Florida Department of Revenue for purpose the of collecting and enforcing the collection of non-ad valorem special assessments levied by District.

3. Section 197.3631, Florida Statutes, constitutes supplemental authority for District to levy non-ad valorem assessments including such non-ad valorem special assessments as the "Assessments" for Holly Hill CDD and related systems, facilities and services.

4. Section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code, have provisions that apply both to District and to Tax Collector, as well as, to the Department of Revenue and the Property Appraiser in and for the county.

SECTION III

Purpose

The purpose of this Agreement under Rule 12D-18, Florida Administrative Code, is to establish the terms and conditions under which the Tax Collector shall collect and enforce the collection of those certain non-ad valorem special assessments, the "Assessments," levied by District to include compensation by District to the Tax Collector for actual costs of collection pursuant to section 197.3632(8)(c), Florida Statutes; payment by District of any costs involved in separate mailings because of non-merger of any non-ad valorem special assessment roll as certified by the Chair of the Board of Holly Hill Community Development District

or his or her designee, pursuant to section 197.3632(7), Florida Statutes; and reimbursement by District for necessary administrative costs, including, but not limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming which attend all of the collection and enforcement duties imposed upon the Tax Collector by the uniform methodology, as provided in section 197.3632(2), Florida Statutes.

SECTION IV

Term

The term of this Agreement shall commence upon execution, effective for 2018 tax notice purposes, and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each, unless District shall inform the Tax Collector, as well as Property Appraiser and the Department of Revenue, by 10 January of each calendar year, if District intends to discontinue to use the uniform methodology for such Assessments pursuant to section 197.3632(6), Florida Statutes (2012) and Rule 12D-18.006(3), Florida Administrative Code, using form DR-412 promulgated by the Florida Department of Revenue.

SECTION V

Duties and Responsibilities of District

District agrees, covenants and contracts to:

1. Compensate the Tax Collector for actual collection costs incurred pursuant to section 197.3632(8)(c), Florida Statutes and 12D-18.004(2), Florida Administrative Code.
2. Reimburse Tax Collector for necessary administrative costs for the collection and enforcement of the Assessment by the Tax Collector under the uniform methodology, pursuant to section 197.3632(2), Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code, to include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming.
3. To pay for or alternatively to reimburse the Tax Collector for any separate tax notice necessitated by the inability of the Tax Collector to merge the non-ad valorem special assessment roll certified by District pursuant to section 197.3632(7), Florida Statutes and Rule 12D-18.004(2) Florida Administrative Code.
4. District upon being timely billed shall pay directly for necessary advertising relating to implementation of the uniform non-ad valorem special assessment law pursuant to sections 197.3632 and 197.3635, Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code.
5. By 15 September of each calendar year, the Chair of the Board of the Holly Hill Community Development District, or his or her designee, shall certify,

using DR Form 408 to the Tax Collector the non-ad valorem assessment (“Assessment”) roll on compatible electronic medium, tied to the property parcel identification number, and otherwise in conformance with the ad valorem tax rolls submitted by the Property Appraiser in July to the Department of Revenue. District or its agent on behalf of District shall post the non-ad valorem special assessment for each parcel on the said non-ad valorem assessment roll and shall exercise its responsibility that such non-ad valorem assessment roll be free of errors and omissions. Section 197.3632(10), Florida Statutes, and Rule 12D-18.006, Florida Administrative Code.

6. District agrees to abide by and implement its duties under the uniform law pursuant to all the provisions of sections 197.3632 and 197.3635, Florida Statutes, or its successor of statutory provisions and all applicable rules promulgated by the Department of Revenue and their successor rules.

7. District acknowledges that the Tax Collector has no duty, authority or responsibility in the imposition and levy of any non-ad valorem special assessments, including the District’s “Assessment” and that it is the sole responsibility and duty of District to follow all procedural and substantive requirements for the levy and imposition of constitutionally lienable non-ad valorem special assessments, including the Assessments.

8. District shall indemnify and hold harmless Tax Collector to the extent of any legal action which may be filed in local, state or federal courts against Tax Collector regarding the imposition, levy, roll preparation and certification of the Assessments; District shall pay for or reimburse Tax Collector for fees for legal services rendered to Tax Collector with regard to any such legal action. Nothing herein shall be deemed or construed as a waiver of sovereign immunity by the Tax Collector or the District, and the parties shall have and maintain at all times and for all purposes any and all rights, immunities and protections available under controlling legal precedent as provided under Section 768.28, Florida Statute, or its successor and as provided under other applicable law.

SECTION VI

Duties of the Tax Collector

1. The Tax Collector shall merge timely the legally certified “Assessment” roll of the District with all non-ad valorem assessment rolls, merge said rolls with the tax roll, prepare a collection roll and prepare a combined notice (the tax notice) for both ad valorem taxes and non-ad valorem special assessments for all levying authorities within the county political subdivision, pursuant to sections 197.3632 and 197.3635, Florida Statutes, and its successor provisions, and any applicable rules, and their successor rules, promulgated by the Department of Revenue, and in accordance with any specific ordinances or resolutions adopted by district, so long as said ordinances and resolutions shall themselves each and every one clearly state intent to use the uniform method for collecting such assessments and so long as they are further not inconsistent with, or contrary to, the provisions of sections 197.3632 and 197.3635, Florida Statutes, and their successor provisions, and any applicable rules.

2. Tax Collector shall collect the Assessments of District as certified by the Chair of the Holly Hill Community Development District or his or her designee, to the Tax Collector no later than 15 September of each calendar year on compatible electronic medium, tied to the property identification number for each parcel, and in the format used in July by the Property Appraiser for the ad valorem rolls submitted to the Department of Revenue, using, DR Form 408, and free of errors or omissions.

3. The Tax Collector agrees to cooperate with District in implementation of the uniform methodology for collecting Assessments pursuant to sections 197.3632 and 197.3635, Florida Statutes, and any successor provisions and applicable rules. The Tax Collector shall not accept any non-ad valorem assessment roll for the Assessments of District that is not officially, timely and legally certified to the Tax Collector pursuant to Chapter 197, Florida Statutes, and Rule 12D-18, Florida Administrative Code.

4. If the Tax Collector discovers errors or omissions on such roll, Tax Collector may request District to file a corrected roll or a correction of the amount of any assessment and District shall bear the cost of any such error or omission.

5. If Tax Collector determines that a separate mailing is authorized pursuant to section 197.3632(7), Florida Statutes, and any applicable rules promulgated by the Department of Revenue, and any successor provision to said law or rules, the Tax Collector shall either mail a separate notice of the particular non-ad valorem special assessment ("Assessment") or shall direct District to mail such a separate notice. In making this decision, the Tax Collector shall consider all costs to District and to the taxpayers of such a separate mailing as well as the adverse effect to the taxpayers of delay in multiple notices. If such a separate mailing is effected, District shall bear all costs associated with the separate notice for the non-ad valorem special assessment that could not be merged, upon timely billing by the Tax Collector.

SECTION VII

Entire Agreement

1. The parties shall perform all their obligations under this agreement in accordance with good faith and prudent practice.

2. This agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein and may not be amended, modified or rescinded, unless otherwise provided in this Agreement, except in writing and signed by all the parties hereto. Should any provision of this Agreement be declared to be invalid, the remaining provisions of this Agreement shall remain in full force and effect, unless such provision found to be invalid alter substantially the benefits of the Agreement for either of the parties or renders the statutory and regulatory obligations unperformable.

3. This Agreement shall be governed by the laws of the State of Florida.

