

*Towne Park  
Community Development District*

*Agenda*

*June 15, 2021*

# AGENDA

# ***Towne Park***

## ***Community Development District***

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219 East Livingston Street, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

June 8, 2021

**Board of Supervisors  
Towne Park  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Towne Park Community Development District** will be held **Tuesday, June 15, 2021 at 1:30 PM** at the **Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.**

Those members of the public wishing to attend the meeting can do so using the information below:

**Zoom Video Link:** <https://zoom.us/j/92372518267>

**Zoom Call-In Information:** 1-646-876-9923  
**Meeting ID:** 923 7251 8267

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (Public comments can be submitted via email to the District Manager at [jburns@gmscfl.com](mailto:jburns@gmscfl.com) prior to the beginning of the meeting)
3. Approval of Minutes of the May 18, 2021 Board of Supervisors Meeting
4. Consideration of Conveyance Documents for Riverstone Phases 3 & 4
5. Ratification of Equipment/Lease Purchase Agreement with WHFS, LLC
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field Manager's Report
  - D. District Manager's Report

- i. Consideration of Resident Request to Put Vending Machine at Amenity
- ii. Consideration of Resident Request for Signage at Entrance of Medulla and Pipkin
- iii. Approval of Check Register
- iv. Balance Sheet & Income Statement
- v. Ratification of Requisitions
  - a) Ratification of Summary of Series 2020 Phase 3D Requisitions #73 to #82

7. Other Business

8. Supervisors Requests and Audience Comments

9. Adjournment

# MINUTES

**MINUTES OF MEETING  
TOWNE PARK  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Towne Park Community Development District was held Tuesday, **May 18, 2021** at 1:30 p.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath  
Justin Frye  
Jennifer Tidwell

Chairman  
Assistant Secretary  
Assistant Secretary

Also present were:

Jill Burns  
Roy Van Wyk  
Clayton Smith

District Manager, GMS  
Hopping Green & Sams  
GMS

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. There were three Board members present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns stated that there were no members of the public joining the meeting in person. There were a two residents who joined via Zoom and she asked for their comments on the agenda items listed. There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the April 20, 2021  
Board of Supervisors Meeting**

Ms. Burns presented the minutes of the April 20, 2021 Board of Supervisors meeting and asked for a motion to approve minutes.

On MOTION by Mr. Heath, seconded by Ms. Tidwell, with all in favor, the Minutes of the April 20, 2021 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Consideration of Licensing Agreement for Signage with LGI Homes**

Ms. Burns noted that she was contacted by LGI Homes to get approval for their signage. The Board had no questions on the agreement regarding signage.

On MOTION by Mr. Frye, seconded by Mr. Heath, with all in favor, the Licensing Agreement for Signage with LGI Homes, was approved.

**FIFTH ORDER OF BUSINESS**

**Discussion Regarding Adding Lights Around Mailboxes for Safety** *(requested by Supervisor Tidwell)*

Ms. Tidwell reviewed her requested to add lights around the mailboxes. Mr. Smith reviewed quotes that he received to add lighting. After Board discussion, they asked Mr. Smith to look into additional options including a flood light on the building. Mr. Smith will bring back additional options and pricing to the next meeting.

**SIXTH ORDER OF BUSINESS**

**Discussion Regarding Opening the Pool at 6 AM for Residents Wanting to Swim Laps** *(requested by Supervisor Tidwell)*

Ms. Burns spoke with the resident who had requested the time change. After Board discussion, they decided to continue to keep the hours from dawn to dusk for safety purposes.

**SEVENTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Van Wyk had nothing further to present to the Board but noted that he would be happy to answer any questions.

**B. Engineer**

There being none, the next item followed.

**C. Field Manager's Report**

Mr. Smith went over the field manager's report. Completed items included:

- Ponds were treated for algae and trash cleaning was arranged with the pond contractor

- New gate lock was installed on pool entry gate
- New latch was installed on the pool-to-playground gate
- Fixed shower head at amenity 1 pool

In progress items include:

- Manual lift for pool – options are being reviewed to replace existing lift with a manual one to ensure that the ADA device is readily usable by any residents who need it
- Pool Filter Drain Fix – Damaged drainpipes discovered. Plan to excavate and fix to protect landscaping from runoff

Upcoming items will include:

- Amenity 1 Pool/Playground Cleaning – Pressure washing of the playground and amenity area is needed and work will proceed soon
- Fence Off Storm Drains in Dog Park – Reviewed stormwater grates at the dog park, exploring possible solution. A small fence may be the best option.
- Amenity 2 is preparing to open.
- Mailbox Solar Lights – Lighting at the mailboxes is low, a proposal is being assembled to add solar lighting. Budgeting for next year.

A copy of the full field manager's report can be found in the agenda package and the Board had no questions about the report.

Mr. Smith presented the addendum from Lake Doctors to add aquatic maintenance for \$2,861.

On MOTION by Mr. Heath, seconded by Ms. Tidwell, with all in favor, the Addendum from Lake Doctors totaling \$2,681, was approved.
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#### **D. District Manager's Report**

##### **i. Approval of the Check Register**

Ms. Burns reported the check register, and it was included in the agenda package.

On MOTION by Mr. Heath, seconded by Ms. Tidwell, with all in favor, the Check Register, was approved.

**ii. Balance Sheet and Income Statement**

Ms. Burns stated that the financial statements were included in the agenda packets for review, adding that there was no action required.

**iii. Presentation of Number of Registered Voters – 701**

Ms. Burns noted that there are currently 701 registered voters in the District as of April 15, 2021.

**iv. Ratification of Requisitions**

**a. Ratification of Series 2019 Phase 3C Requisition #60**

Ms. Burns stated that the requisitions had already been approved and asked for a motion to ratify.

On MOTION by Mr. Heath, seconded by Mr. Frye, with all in favor, the Series 2019 Phase 3C Requisition #60, was ratified.

**b. Ratification of Summary of Series 2020 Phase 3D Requisitions #59 to #72**

Ms. Burns stated these had been approved and just needed to be ratified.

On MOTION by Mr. Heath, seconded by Mr. Frye, with all in favor, Summary of Series 2020 Phase 3D Requisitions #59 to #72, were ratified.

**EIGHTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed

**NINTH ORDER OF BUSINESS**

**Supervisors Requests and Audience comments**

Ms. Burns opened up the floor to public comment. There were no public comments.

Ms. Tidwell requested a sign for no climbing. Mr. Smith and Ms. Burns will research signage.

**TENTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns adjourned the meeting.

On MOTION by Mr. Heath, seconded by Ms. Tidwell, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV



# STRAUGHN & TURNER, P.A.

ATTORNEYS AND COUNSELORS AT LAW

RICHARD E. STRAUGHN

MARK G. TURNER

\*DOUGLAS A. LOCKWOOD, III

MARK W. MANGEN

\*BOARD CERTIFIED IN CIVIL TRIAL LAW

JACK STRAUGHN  
(1925-2000)

June 9, 2021

Towne Park Community Development District  
c/o Governmental Management Services- CFL, LLC  
219 E. Livingston Street  
Orlando, FL 32801

Re: Towne Park Community Development District

Gentlemen:

Pursuant to Florida Statute 177.041, I have completed a title search of the following described property situated in Polk County, Florida:

See Exhibit "A" attached hereto and made a part hereof for legal description.

In my legal opinion, marketable fee simple title is vested Highland Sumner, LLC by Special Warranty Deed recorded in O.R. Book 11030, Page 525, and Corrective Special Warranty Deed recorded in O.R. Book 11241, Page 1099, Public Records of Polk County, Florida. This search does not cover matters other than those recorded in the public records of Polk County. The effective dates of this search are from the earliest public records through and including May 25, 2021, at 11:00 pm.

The only liens, easements, judgments, mortgages and other encumbrances on the property are listed below:

1. Mortgage to HBWB Development Services, LLC, a Florida limited liability company, mortgagee(s), recorded in O.R. Book 11506, Page 1261, Public Records of Polk County, Florida.
2. All matters contained on the Plat of Riverstone Phase 3 and 4, as recorded in Plat Book 180, Page 48, Public Records of Polk County, Florida.
3. Covenants, conditions, and restrictions recorded in O.R. Book 11447, Page 1847, Public Records of Polk County, Florida, which contain provisions creating easements and/or assessments.
4. Third Amended and Restated Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by The Towne Park Community Development District recorded in O.R. Book 11075, Page 2118, Agreement between the Towne Park Community Development District and Highland Sumner, LLC regarding True-Up as to Assessment Area 3C Assessments recorded in O.R. Book 11066, Page 1386, Collateral Assignment and Assumption of Development Rights relating to the Assessment Area 3C Project recorded in O.R. Book 11066, Page 1444, Declaration of Consent to Jurisdiction of

255 MAGNOLIA AVENUE SW • WINTER HAVEN, FLORIDA 33880-2902 • TELEPHONE: (863) 293-1184 • FAX: (863) 293-3051  
MAILING ADDRESS: POST OFFICE BOX 2295 • WINTER HAVEN, FLORIDA 33883-2295

*Established in 1950*  
<http://www.straughnturner.com>

Towne Park Community Development District and to Imposition of Assessment Area 3C Assessments recorded in O.R. Book 11066, Page 1456, and Towne Park Community Development District Notice of Lien of Special Assessments recorded in O.R. Book 11075, Page 2114, Public Records of Polk County, Florida.

5. Ordinance No. 5791 recorded in O.R. Book 11062, Page 2117, Public Records of Polk County, Florida.
6. Temporary Construction and Access Easement Agreement recorded in O.R. Book 11031, Page 484, Public Records of Polk County, Florida.
7. Any lien or claim of lien for services, labor or materials which may take priority over the estate or interest insured by reason of that certain Notice of Commencement recorded June 26, 2020, under O.R. Book 11279, Page 2285, Public Records of Polk County, Florida.
8. Any lien or claim of lien for services, labor or materials which may take priority over the estate or interest insured by reason of that certain Notice of Commencement recorded July 27, 2020, under O.R. Book 11313, Page 712, Public Records of Polk County, Florida.
9. Any lien or claim of lien for services, labor or materials which may take priority over the estate or interest insured by reason of that certain Notice of Commencement recorded July 29, 2020, under O.R. Book 11315, Page 2012, Public Records of Polk County, Florida.
10. Proportionate Share Agreement recorded in O.R. Book 11307, Page 838, Public Records of Polk County, Florida. This Agreement does not serve as a lien running with the land.
11. Any liens created or levied pursuant to Chs. 190, 170, and 197, F.S., pertaining to community development districts.
12. Any lien or claim of lien for services, labor or materials which may take priority over the estate or interest insured by reason of that certain Notice of Commencement recorded May 19, 2021, under O.R. Book 11722, Page 958, Public Records of Polk County, Florida.
13. Any lien or claim of lien for services, labor or materials which may take priority over the estate or interest insured by reason of that certain Notice of Commencement recorded May 19, 2021, under O.R. Book 11722, Page 959, Public Records of Polk County, Florida.

Sincerely,  
STRAUGHN & TURNER, P. A.



Mark W. Mangen

**Exhibit "A"**

Tracts A, B, C, D, E, F, and G, RIVERSTONE PHASE 3 AND 4, according to the map or plat thereof as recorded in Plat Book 180, Page 48, Public Records of Polk County, Florida.

PREPARED BY AND RETURN TO:

Michelle K. Rigoni, Esquire  
HOPPING GREEN & SAMS, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

### **SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED is executed as of this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by **HIGHLAND SUMNER, LLC**, a Florida limited liability company, with a mailing address of 346 East Central Avenue, Winter Haven, Florida, 33880 (hereinafter called the “grantor”), in favor of **TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (hereinafter called the “grantee”).

[Wherever used herein, the terms “grantor” and “grantee” shall include the singular and plural, heirs, legal representatives, successors and assigns of individuals, and the successors and assigns of corporations, as the context requires.]

### **WITNESSETH:**

That the grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in Polk County, Florida, further described as:

**Tracts A, B, C, D, E, F and G, RIVERSTONE PHASE 3 AND 4**, according to the map or plat thereof as recorded in Plat Book 180, Pages 48-56, inclusive, of the Public Records of Polk County, Florida

Subject to restrictions, covenants, conditions and easements, of record; however, reference hereto shall not be deemed to reimpose same.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; and hereby warrants the title to said land and will defend the same against the lawful claims of all persons or entities whomsoever claiming by, through or under grantor.

Grantor represents that grantor has complied with the requirements of Section 196.295, Florida Statutes.

*[Signature pages follow]*

**Note to Recorder:** This deed conveys unencumbered property to a local unit of special-purpose government for no taxable consideration. Accordingly, pursuant to Rule 12B-4.014, F.A.C., only minimal documentary stamp tax is being paid hereon.

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed as of the day and year first written above.

**GRANTOR:**

Signed, sealed and delivered  
in the presence of:

**HIGHLAND SUMNER, LLC**  
a Florida limited liability company

By: Heath Construction and Management, LLC  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
By: Warren K. (Rennie) Heath, II  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021 by Warren K. (Rennie) Heath, II, Manager of Heath Construction and Management, LLC, Manager of Highland Sumner, LLC, a Florida limited liability company, on behalf of company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

**ACCEPTANCE BY GRANTEE**

By execution of this Special Warranty Deed, Grantee does hereby accept this conveyance, subject to the foregoing covenants, conditions, and restrictions, and agrees that it and the Property are subject to all matters hereinabove set forth. Grantee further agrees to comply with all terms, covenants, conditions, and restrictions provided in this Special Warranty Deed.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2021.

Signed, sealed and delivered  
in the presence of:

Witnesses:

**TOWNE PARK COMMUNITY  
DEVELOPMENT DISTRICT**, a local unit of  
special-purpose government established under  
Chapter 190 of the Florida Statutes

\_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Vice Chairperson  
Board of Supervisors

\_\_\_\_\_  
Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021, by Lauren O. Schwenk as Vice Chairperson of the Board of Supervisors of the Towne Park Community Development District.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

## **BILL OF SALE**

KNOW ALL MEN BY THESE PRESENTS, that **HIGHLAND SUMNER, LLC**, a Florida limited liability company, with a mailing address of 346 East Central Avenue, Winter Haven, Florida 33880 (the “**Seller**”), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, to it paid by the **TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized under Chapter 190, Florida Statutes, with a mailing address of c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (the “**District**”), the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the District, its successors and assigns, the following described property, assets and rights, to-wit:

**Tracts A, B, C, D, E, F and G, RIVERSTONE PHASE 3 AND 4**, according to the map or plat thereof as recorded in Plat Book 180, Pages 48-56, inclusive, of the Public Records of Polk County, Florida

TO HAVE AND TO HOLD all of the foregoing unto the District, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

AND the Seller does hereby covenant to and with the District, its successors and assigns, that it is the lawful owner of the above-described real property and assets; that said real property and assets are free from all liens and encumbrances; that Seller has good right to sell said real property and assets; that all contractors, subcontractors and materialmen furnishing labor or materials relative to the construction of the real property and assets have been paid in full; and that Seller will warrant and defend the sale of its said real property and assets hereby made, unto the District, its successors and assigns, against the lawful claims and demands of all persons whosoever.

**[SIGNATURES ON NEXT PAGE]**

**IN WITNESS WHEREOF**, the Seller has caused this Bill of Sale to be executed as of the day and year first written above.

**SELLER:**

Signed, sealed and delivered  
in the presence of:

**HIGHLAND SUMNER, LLC**  
a Florida limited liability company

By: Heath Construction and Management, LLC  
Its: Manager

\_\_\_\_\_  
Print Name:\_\_\_\_\_

\_\_\_\_\_  
By: Warren K. (Rennie) Heath, II  
Its: Manager

\_\_\_\_\_  
Print Name:\_\_\_\_\_

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021 by Warren K. (Rennie) Heath, II, Manager of Heath Construction and Management, LLC, Manager of Highland Sumner, LLC, a Florida limited liability company, on behalf of company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

PREPARED BY AND RETURN TO:  
Michelle K. Rigoni, Esquire  
HOPPING GREEN & SAMS, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

**LIMITED LIABILITY COMPANY  
AFFIDAVIT FOR DEED**

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

I, Warren K. (Rennie) Heath, II ("Affiant"), on being duly sworn, state:

1. I am the Manager of Heath Construction and Management, LLC, Manager of Highland Sumner, LLC, a Florida limited liability company (collectively, the "Company").

2. The management of the Company is vested in Affiant.

3. There has been no dissolution of the Company resulting from transfers of interests in the Company or otherwise. The Company has never been a debtor in a bankruptcy proceeding.

4. On behalf of the Company, I am authorized to transfer, convey, exchange, assign, mortgage or otherwise deal with or dispose of the property more particularly described on the attached **Exhibit A** (the "Property") or any interests therein.

5. On behalf of the Company, I am authorized to execute, acknowledge and deliver instruments of any kind that are necessary, convenient or incidental to the transfer of any interest in real property owned or controlled by the Company.

6. On behalf of the Company, I acknowledge this affidavit may be relied upon by the Towne Park Community Development District (the "District") for the purpose of acquiring the Property and specifically consent to such reliance by the District.

\_\_\_\_\_  
Affiant

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021 by Warren K. (Rennie) Heath, II, Manager of Heath Construction and Management, LLC, Manager of Highland Sumner, LLC, a Florida limited liability company, on behalf of company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)

Name: \_\_\_\_\_

Personally Known \_\_\_\_\_

OR Produced Identification \_\_\_\_\_

Type of Identification \_\_\_\_\_

**Exhibit A**  
**LEGAL DESCRIPTION OF PROPERTY**

**Tracts A, B, C, D, E, F and G, RIVERSTONE PHASE 3 AND 4**, according to the map or plat thereof as recorded in Plat Book 180, Pages 48-56, inclusive, of the Public Records of Polk County, Florida

**AFFIDAVIT OF NON-FOREIGN STATUS**  
(FIRPTA)

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

BEFORE ME, the undersigned authority, personally appeared Warren K. (Rennie) Heath, II ("Affiant") who after first being duly sworn deposes and states as follows:

1. That Affiant understands and acknowledges that the United States Foreign Investment in Real Property Tax Act, as amended by the Tax Reform Act of 1984 (Section 1445 of the Internal Revenue Code) provides that a transferee (buyer) of a United States real property interest (as defined in Section 897(c) of the Internal Revenue Code) must withhold tax if the transferor is a foreign person.

2. That Affiant is Manager of Heath Construction and Management, LLC, Manager of Highland Sumner, LLC (the "**Seller**"), which Seller may be the owner of a United States real property interest (the "**Property**") attached hereto as **Exhibit A**.

3. That Seller is not a foreign person (as that term is defined in the Internal Revenue Code and Income Tax Regulations).

4. The Seller's address and United States taxpayer identifying number are as follows:

Tax ID No.: \_\_\_\_\_  
\_\_\_\_\_ [address associated with Tax ID]  
\_\_\_\_\_

5. Affiant understands that this affidavit may be disclosed to the Internal Revenue Service and that any false statement made herein could be punished by fine, imprisonment, or both.

6. Under penalties of perjury, Affiant declares that he or she has examined the affidavit, and to the best of his knowledge and belief, it is true, correct, and complete.

*[Signatures on next page]*

**FURTHER AFFIANT SAYETH NOT.**

By: \_\_\_\_\_  
Print Name: Warren K. (Rennie) Heath, II  
Title: Manager of Heath Construction and  
Management, LLC, Manager of Highland  
Sumner, LLC

Date: \_\_\_\_\_

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021 by Warren K. (Rennie) Heath, II, Manager of Heath Construction and Management, LLC, Manager of Highland Sumner, LLC, a Florida limited liability company, on behalf of company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

## **EXHIBIT A**

**Tracts A, B, C, D, E, F and G, RIVERSTONE PHASE 3 AND 4**, according to the map or plat thereof as recorded in Plat Book 180, Pages 48-56, inclusive, of the Public Records of Polk County, Florida

## OWNER'S AFFIDAVIT

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

BEFORE ME, the undersigned authority, personally appeared Warren K. (Rennie) Heath, II ("Affiant") as Manager of Heath Construction and Management, LLC, Manager of Highland Sumner, LLC, a Florida limited liability company (the "Company" or "Owner"), with a principal address of 346 East Central Avenue, Winter Haven, Florida, 33880, who after first being duly sworn deposes and states as follows:

1. That Affiant knows of his own knowledge that HIGHLAND SUMNER, LLC is the owner of the fee simple title in and to certain lands located in Polk County, Florida described as follows:

**Tracts A, B, C, D, E, F and G, RIVERSTONE PHASE 3 AND 4**, according to the map or plat thereof as recorded in Plat Book 180, Pages 48-56, inclusive, of the Public Records of Polk County, Florida

2. That the above described land together with all improvements thereon ("Property") is free and clear of all liens, taxes, encumbrances and claims of every kind, nature and description whatsoever.

3. Affiant knows of no facts by reason of which the title to, or possession of, the Property might be disputed or questioned, or by reason of which any claim to any part of the Property might be asserted adversely.

4. That there are no mechanic's or materialman's or laborer's liens against the above described Property, nor any part thereof, and that no contractor, subcontractor, laborer or materialman, engineer, land engineer, or surveyor has any lien against said Property, or any part thereof.

5. That within the past ninety (90) days, the Owner has not made any improvements, alterations or repairs to the above described Property for which costs thereof remain unpaid, and that within the past ninety (90) days there have been no claims for labor or material furnished for repairing or improving the same at the instance of the Owner which remain unpaid.

6. That no proceedings in bankruptcy or receivership have ever been instituted by or against the Owner, nor has Owner ever made an assignment for the benefit of its creditors.

7. Affiant knows of no action or proceeding relating to the Property, which is now pending in any state or federal court in the United States affecting the Property, nor does Affiant know of any state or federal judgment or any federal lien of any kind or nature that now constitutes a lien or charge upon the Property.

8. Affiant knows of no unrecorded easements, liens, or assessments for sanitary sewers, streets, roadways, paving, other public utilities or improvements against the Property, nor are there any special assessments or taxes which are not shown as existing liens by the public records.

9. Affiant further states that he is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has read the full facts set forth in this Affidavit and understands its content and context to be correct in all respects.

**FURTHER AFFIANT SAYETH NOT.**

By: \_\_\_\_\_  
Print Name: Warren K. (Rennie) Heath, II  
Title: Manager of Heath Construction and  
Management, LLC, Manager of Highland  
Sumner, LLC

Date: \_\_\_\_\_

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2021 by Warren K. (Rennie) Heath, II, Manager of Heath Construction and Management, LLC, Manager of Highland Sumner, LLC, a Florida limited liability company, on behalf of company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

Prepared by and return to:  
Michelle K. Rigoni, Esq.  
Hopping Green & Sams, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, FL 32301

## **PARTIAL RELEASE OF MORTGAGE**

MORTGAGOR: Highland Sumner, LLC, a Florida limited liability company

MORTGAGEE: HBWB Development Services, LLC, a Florida limited liability company

This Partial Release of Mortgage ("Partial Release") executed and given this day and year set forth below by the undersigned, who is the owner and holder of the mortgage and promissory note secured thereby.

### **RECITALS:**

A. Highland Sumner, LLC, a Florida limited liability company (herein referred to as the "Mortgagor"), by a Mortgage, dated December 17, 2020, and recorded in Official Records Book 11506, Page 1261, of the Public Records of Polk County, Florida (hereinafter, the "Mortgage") granted to HBWB Development Services, LLC, a Florida limited liability company (herein referred to as the "Mortgagee"), and its successors and assigns, a lien and security interest in and to the real and personal property (herein "Mortgaged Premises") therein more particularly described.

B. The Mortgagor has requested the Mortgagee to release the premises hereinafter described, being part of said Mortgaged Premises, from the lien and operation of said Mortgage.

**NOW THEREFORE**, in consideration of the premises and of the sum of Ten Dollars (\$10.00), to it in hand paid by, or on behalf of, the Mortgagor at the time of the execution hereof, the receipt whereof is hereby acknowledged, the Mortgagee hereby agrees and directs as follows:

- (1) The above Recitals are true and correct and are incorporated herein by reference.
- (2) That certain portion of the Mortgaged Premises encumbered by said Mortgage, more particularly described below (herein "Released Property") is hereby released, exonerated and discharged from the lien and operation of said Mortgage:

**See Exhibit A attached hereto and incorporated by reference.**

(3) Nothing herein contained shall in anywise impair, alter or diminish the effect, lien or encumbrance of the aforesaid Mortgage on the remaining part of said Mortgaged Premises, not hereby released therefrom, or any of the rights and remedies of the holder of the Mortgage.

**IN WITNESS WHEREOF**, the said Mortgagee has hereunto set its hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

HBWB DEVELOPMENT SERVICES, LLC,  
a Florida limited liability company

\_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
As its: \_\_\_\_\_

\_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Witness

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by \_\_\_\_\_, as \_\_\_\_\_ of HBWB Development Services, LLC, a Florida limited liability company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

**Exhibit A**

**Tracts A, B, C, D, E, F and G, RIVERSTONE PHASE 3 AND 4**, according to the map or plat thereof as recorded in Plat Book 180, Pages 48-56, inclusive, of the Public Records of Polk County, Florida

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

(This space reserved for Clerk)

Michelle K. Rigoni, Esq.  
Hopping Green & Sams, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

---

**NOTICE OF TERMINATION  
OF NOTICE OF COMMENCEMENT**

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The undersigned as fee simple Owner, pursuant to Section 713.132, Florida Statutes, terminates the period of effectiveness of that certain **Notice of Commencement recorded May 19, 2021, Official Records Book 11722, Page 958** in the Public Records of Polk County, Florida, and the undersigned further states that the improvements made, being made or to be made pursuant to the aforesaid Notice of Commencement have been completed or have ceased prior to completion, and in accordance with Section 713.132(1)(a), Florida Statutes, the following information is provided in this Notice of Termination:

1. Description of Property:

Jobsite: 3000 Medulla Road, Lakeland Florida

See Instrument # 2021130549

2. General description of improvements:

Install perimeter fence for Phase 5 & 6 Riverstone

3. Owner Information:

Highland Sumner, LLC  
346 East Central Avenue  
Winter Haven, Florida 33880

b. Interest in property:

c. Name and address of fee simple title holder (if other than Owner):

4. Contractor:

Danielle Fencing Manufacturing Company, Inc.

4855 State Road 60 West  
Mulberry, Florida 33860

5. Surety:

a. Name and address: N/A

b. Amount of bond: N/A

6. Lender:

N/A

7. Persons within the State of Florida designated by Owner upon whom notices or other documents may be served as provided by Section 713.13(1)(a)7., Florida Statutes: None.

8. Person in addition to Owner designated to receive a copy of the Lienor's Notice as provided in Section 713.13(1)(b), Florida Statutes: None.

9. This Notice of Termination is effective immediately upon this Notice of Termination being recorded in the public records of Polk County, Florida.

10. All lienors under the above-referenced Notice of Commencement have been paid in full.

11. The Owner has, before recordation hereof, served a copy of this Notice of Termination on the Contractor and on each person or entity giving notice to Owner.

12. The Owner has provided an Affidavit given by Danielle Fencing Manufacturing Company, Inc., dated \_\_\_\_\_, 2021 evidencing that all lienors have been paid in full, attached hereto as **Exhibit A**.

*[Signature page follows]*

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Signed, sealed and delivered  
in the presence of:

**HIGHLAND SUMNER, LLC**  
a Florida limited liability company

By: Heath Construction and Management, LLC  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
By: Warren K. (Rennie) Heath, II  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online  
notarization this \_\_\_\_ day of \_\_\_\_\_, 2021 by Warren K. (Rennie) Heath, II, Manager of Heath  
Construction and Management, LLC, Manager of Highland Sumner, LLC, a Florida limited liability  
company, on behalf of company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

## EXHIBIT A

### Contractor's Final Payment Affidavit

BEFORE ME, the undersigned authority, personally appeared \_\_\_\_\_ ("Affiant"), who, after being first duly sworn, deposes and says of his/her personal knowledge the following:

1. Affiant is a contractor, who does business in the State of Florida, hereinafter referred to as the "Contractor."
2. Contractor, pursuant to a contract with Danielle Fencing Manufacturing Company, Inc., hereinafter referred to as the "Owner," has furnished or caused to be furnished labor, materials and services for the construction of certain improvements to real property as more particularly set forth in said contract.
3. This affidavit is executed by the Contractor in accordance with Section 713.06, Florida Statutes, for the purposes of obtaining final payment from the Owner in the amount of \$\_\_\_\_\_.
4. All work to be performed under the contract has been fully performed and completed as of the \_\_\_\_\_ day of \_\_\_\_\_, 2021, and all lienors under the direct contract have been paid in full.

Signed, sealed and delivered this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

DANIELLE FENCING MANUFACTURING  
COMPANY, INC.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by \_\_\_\_\_ as \_\_\_\_\_ of Danielle Fencing Manufacturing Company, Inc., on behalf of company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

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

(This space reserved for Clerk)

Michelle K. Rigoni, Esq.  
Hopping Green & Sams, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301

---

**NOTICE OF TERMINATION  
OF NOTICE OF COMMENCEMENT**

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The undersigned as fee simple Owner, pursuant to Section 713.132, Florida Statutes, terminates the period of effectiveness of that certain **Notice of Commencement recorded May 19, 2021, Official Records Book 11722, Page 959** in the Public Records of Polk County, Florida, and the undersigned further states that the improvements made, being made or to be made pursuant to the aforesaid Notice of Commencement have been completed or have ceased prior to completion, and in accordance with Section 713.132(1)(a), Florida Statutes, the following information is provided in this Notice of Termination:

1. Description of Property:

See Instrument # 2021130550

2. General description of improvements:

Install PVC fence- no gates

3. Owner Information:

Highland Sumner, LLC  
346 East Central Avenue  
Winter Haven, Florida 33880

b. Interest in property:

c. Name and address of fee simple title holder (if other than Owner):

4. Contractor:

Danielle Fencing Manufacturing Company, Inc.  
4855 State Road 60 West  
Mulberry, Florida 33860

5. Surety:

a. Name and address: N/A

b. Amount of bond: N/A

6. Lender:

N/A

7. Persons within the State of Florida designated by Owner upon whom notices or other documents may be served as provided by Section 713.13(1)(a)7., Florida Statutes: None.

8. Person in addition to Owner designated to receive a copy of the Lienor's Notice as provided in Section 713.13(1)(b), Florida Statutes: None.

9. This Notice of Termination is effective immediately upon this Notice of Termination being recorded in the public records of Polk County, Florida.

10. All lienors under the above-referenced Notice of Commencement have been paid in full.

11. The Owner has, before recordation hereof, served a copy of this Notice of Termination on the Contractor and on each person or entity giving notice to Owner.

12. The Owner has provided an Affidavit given by Danielle Fencing Manufacturing Company, Inc., dated \_\_\_\_\_, 2021 evidencing that all lienors have been paid in full, attached hereto as **Exhibit A**.

*[Signature page follows]*

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Signed, sealed and delivered  
in the presence of:

**HIGHLAND SUMNER, LLC**  
a Florida limited liability company

By: Heath Construction and Management, LLC  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
By: Warren K. (Rennie) Heath, II  
Its: Manager

\_\_\_\_\_  
Print Name: \_\_\_\_\_

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online  
notarization this \_\_\_\_ day of \_\_\_\_\_, 2021 by Warren K. (Rennie) Heath, II, Manager of Heath  
Construction and Management, LLC, Manager of Highland Sumner, LLC, a Florida limited liability  
company, on behalf of company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

## EXHIBIT A

### Contractor's Final Payment Affidavit

BEFORE ME, the undersigned authority, personally appeared \_\_\_\_\_ ("Affiant"), who, after being first duly sworn, deposes and says of his/her personal knowledge the following:

1. Affiant is a contractor, who does business in the State of Florida, hereinafter referred to as the "Contractor."
2. Contractor, pursuant to a contract with Danielle Fencing Manufacturing Company, Inc., hereinafter referred to as the "Owner," has furnished or caused to be furnished labor, materials and services for the construction of certain improvements to real property as more particularly set forth in said contract.
3. This affidavit is executed by the Contractor in accordance with Section 713.06, Florida Statutes, for the purposes of obtaining final payment from the Owner in the amount of \$\_\_\_\_\_.
4. All work to be performed under the contract has been fully performed and completed as of the \_\_\_\_\_ day of \_\_\_\_\_, 2021, and all lienors under the direct contract have been paid in full.

Signed, sealed and delivered this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

DANIELLE FENCING MANUFACTURING  
COMPANY, INC.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by \_\_\_\_\_ as \_\_\_\_\_ of Danielle Fencing Manufacturing Company, Inc., on behalf of company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

## SECTION V

## EQUIPMENT LEASE/PURCHASE AGREEMENT

This Equipment Lease/Purchase Agreement (the "Agreement") dated as of May 21, 2021 and entered into by and between WHFS, LLC, a Florida limited liability company, as Lessor ("Lessor"), and Towne Park Community Development District, a local unit of special-purpose government and political subdivision of the State of Florida, organized and existing under the laws of the State of Florida, as Lessee (the "Lessee").

### WITNESSETH:

**WHEREAS**, Lessee desires to lease and acquire from Lessor certain equipment described in each Schedule (as each such term is defined herein), subject to the terms and conditions of, and for the purposes set forth this Lease; and in the event of a conflict, the terms of a Schedule prevail; and

**WHEREAS**, the relationship between the parties shall be a continuing one and items of equipment may be added to the Equipment from time to time by execution of additional Schedules by the parties hereto and as otherwise provided herein; and

**WHEREAS**, Lessee is authorized under the constitution and laws of the State of Florida to enter into this Agreement and the Schedules hereto for the purposes set forth herein;

**NOW, THEREFORE**, for good and valuable consideration, receipt of which is hereby acknowledged, and in consideration of the premises hereinafter contained, the parties hereby agree as follows:

### ARTICLE I

#### DEFINITIONS

**Section 1.01 Definitions.** The following terms will have the meanings indicated below unless the context clearly requires otherwise:

**"Acquisition Amount"** means the amount specified in each Lease and represented by Lessee to be sufficient to acquire the Equipment listed in such Lease, which amount shall be not less than \$11,969.38.

**"Acquisition Fund"** means, with respect to this Lease, the fund established and held by the Acquisition Fund Custodian pursuant to the related Acquisition Fund Agreement, if any.

**"Acquisition Fund Agreement"** means, with respect to this Lease, an Acquisition Fund and Account Control Agreement in form and substance acceptable to and executed by the Lessee, the Lessor and the Acquisition Fund Custodian, pursuant to which an Acquisition Fund is established and administered, if any.

**"Acquisition Fund Custodian"** means the Acquisition Fund Custodian identified in any Acquisition Fund Agreement, and its successors and assigns.

**“Acquisition Period”** means, with respect to this Lease, that period stated in the Schedule to the Lease during which the Lease Proceeds attributable to the Lease may be expended on Equipment Costs.

**“Agreement”** means this Equipment Lease /Purchase Agreement, including the exhibits hereto, together with any amendments and modifications to the Agreement pursuant to Section 13.05.

**“Commencement Date”** means, for each Lease, the date when Lessee’s obligation to pay rent commences under such Lease, which date shall be the earlier of (i) the date on which the Equipment listed in this Lease is accepted by Lessee in the manner described in Section 5.01, and (ii) the date on which sufficient moneys to purchase the Equipment listed in such Lease are deposited for that purpose with an Acquisition Fund Custodian.

**“Equipment”** means the property listed in the Lease and all replacements, repairs, restorations, modifications and improvements hereof or thereto made pursuant to Section 8.01 of Article V. Whenever reference is made in this Agreement to Equipment listed in this Lease, such reference shall be deemed to include all such replacements, repairs, restorations, modifications and improvements of or to such Equipment. For so long as the Existing Equipment is leased pursuant to this Agreement, the references to Equipment in Sections 3.03, 5.02, 5.03, 5.04, 6.02, 6.03, Article VII, Article VIII, Section 12.02 and Section 13.02 shall also include the Existing Equipment.

**“Equipment Costs”** means the total cost of the Equipment listed in this Lease, including all delivery charges, installation charges, capitalizable consulting and training fees, legal fees, financing costs, and other costs necessary to vest full, clear legal title to the Equipment in Lessor, and otherwise incurred in connection with the financing provided by the lease-purchase of the Equipment as provided in each Lease.

**“Expense Fund”** means, with respect to this Lease, the fund established and held by the Acquisition Fund Custodian pursuant to the related Acquisition Fund Agreement, if any.

**“Event of Default”** means an Event of Default described in Section 12.01.

**“Lease”** means a Schedule and the terms of this Agreement which are incorporated by reference into such Schedule.

**“Lease Proceeds”** means, with respect to this Lease, the total amount of money to be paid by Lessor to the Lessee in accordance with the Agreement.

**“Lease Term”** for each Lease shall begin on the Commencement Date thereof and continue as specified in the Schedule applicable thereto.

**“Lessee”** means the entities referred to as Lessee in the first paragraph of this Agreement.

**“Lessor”** means (a) the entity referred to as Lessor in the first paragraph of this Agreement or (b) any assignee or transferee of any right, title or interest of Lessor in and to the Equipment

under a Lease or any Lease (including Rental Payments thereunder) pursuant to Section 11.01, but does not include Lessee, any party taking a leasehold interest in the Equipment or any entity solely by reason of that entity retaining or assuming any obligation of Lessor to perform under a Lease.

**"Maximum Equipment Cost"** means \$11,969.38.

**"Purchase Price"** means, with respect to the Equipment listed on this Lease, the amount that Lessee may pay to Lessor to purchase such Equipment as provided in such Lease.

**"Rental Payments"** means the basic rental payments payable by Lessee under this Lease pursuant to Section 4.01, in each case consisting of a principal component and an interest component.

**"Schedule"** means each separately numbered Schedule of Property substantially in the form of Exhibit A hereto together with a Rental Payment Schedule attached thereto substantially in the form of Exhibit A-1 hereto.

**"State"** means the State of Florida.

**"Utilization Period"** means the date by which Lessee must deliver an Acceptance Certificate for the Equipment under this Lease as indicated in Section 3.04(b).

**"Vendor"** means the manufacturer or supplier of the Equipment or any other person as well as the agents or dealers of the manufacturer or supplier from whom Lessor arranged Lessee's acquisition and financing of the Equipment pursuant to the applicable Lease.

## **ARTICLE II**

### **COVENANTS**

**Section 2.01 Representations and Covenants of Lessee.** Lessee represents, covenants and warrants for the benefit of Lessor on the date hereof and as of the Commencement Date of each Lease as follows:

(a) Lessee is a political subdivision thereof within the meaning of Section 103(c) of the Code, duly organized and existing under the constitution and laws of the State with full power and authority to enter into this Agreement and each Lease and the transactions contemplated hereby and to perform all of its obligations hereunder.

(b) Lessee has duly authorized the execution and delivery of this Agreement and this Lease by proper action of its governing body at a meeting duly called, regularly convened and attended throughout by the requisite quorum of the members thereof, or by other appropriate official approval, and all requirements have been met and procedures have occurred in order to ensure the validity and enforceability of this Agreement and this Lease.

(c) No event or condition that constitutes, or with the giving of notice or the

lapse of time or both would constitute, an Event of Default exists at the date hereof.

(d) Lessee will do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a political subdivision.

(e) Lessee has complied with such public bidding requirements as may be applicable to this Agreement and each Lease and the acquisition by Lessee of the Equipment as provided in each Lease.

(f) During the Lease Term, the Equipment will be used by Lessee only for the purpose of performing essential governmental or proprietary functions of Lessee consistent with the permissible scope of Lessee's authority. Lessee does not intend to sell or otherwise dispose of any interest in the Equipment prior to the last Rental Payment scheduled to be paid under each Lease.

(g) Lessee shall deliver to Lessor (i) annual audited financial statements (including (1) a balance sheet, (2) statement of revenues, expenses and changes in fund balances, (3) statement of cash flows and notes, and (4) schedules and attachments to the financial statements) within 270 days of its fiscal year end, (ii) such other financial statements and information as Lessor may reasonably request, and (iii) its annual budget for the following fiscal year within 30 days of the adoption thereof. Such statements shall be accompanied by an unqualified opinion of Lessee's auditor. Credit information relating to Lessee may be disseminated among Lessor and any of its affiliates and any of their respective successors and assigns.

(h) Lessee has kept, and throughout the Lease Term of this Agreement will keep, its books and records in accordance with generally accepted accounting principles.

(i) Lessee has an immediate need for the Equipment listed on each Schedule and expects to make immediate use of the Equipment listed on each Schedule. Lessee's need for the Equipment is not temporary and Lessee does not expect the need for any item of the Equipment to diminish during the Lease Term to such item.

(j) The payment of the Rental Payments or any portion thereof is not (under the terms of this Lease or any underlying arrangement) directly or indirectly (a) secured by any interest in property used or to be used in any activity carried on by any person other than a state or local governmental unit or payments in respect of such property; or (b) on a present value basis, derived from payments (whether or not to Lessee) in respect of property, or borrowed money, used or to be used in any activity carried on by any person other than a state or local governmental unit. The Equipment will not be used, directly or indirectly, in any activity carried on by any person other than a state or local governmental unit. No portion of the Equipment Costs for the Equipment will be used, directly or indirectly, to make or finance loans to any person other than Lessee. Lessee has not entered into any management or other service contract with respect to the use and operation of the Equipment.

(k) There is no pending litigation, tax claim, proceeding or dispute that Lessee

reasonably expects will materially and adversely affect Lessee's financial condition or impairs its ability to perform its obligations hereunder. Lessee will, at its expense, maintain its legal existence in good standing and do any further act and execute, acknowledge, deliver, file, register and record any further documents Lessor may reasonably request in order to protect Lessor's interest in the Equipment and Lessor's rights and benefits under this Lease.

## **ARTICLE III**

### **LEASE**

**Section 3.01 Lease of Equipment.** Subject to the terms of this Agreement, Lessor agrees to provide the funds specified in this Lease to be provided by it to acquire the Equipment, up to an amount equal to the Maximum Equipment Cost. Upon the execution of this Lease, Lessor leases and lets to Lessee, and Lessee rents and leases from Lessor, the Equipment as set forth in such Lease and in accordance with the terms thereof.

In addition, upon execution of this Agreement, the Lessee (as Lessor) leases and lets to the Lessor (as Lessee), the Existing Equipment as part of the Equipment leased pursuant to this Agreement, and all right, title and interest of the Lessor. Immediately thereafter, the Lessor (as Sublessor) leases and lets to Lessee (as Sublessee), and Lessee rents and leases from the Lessor, the Existing Equipment as part of the Equipment leased pursuant to this Agreement. Once the Chas acquired and leased pursuant to the terms of this Agreement the Equipment in an amount at least equal to the Maximum Equipment Cost, the Existing Equipment (excluding any portion of the Existing Equipment that constitutes Equipment) shall be released from the lien and lease of this Agreement upon the written consent of the Lessor (which consent shall not be unreasonably withheld).

**Section 3.02 Continuation of Lease Term.** Lessee intends to continue the Lease Term and to pay the Rental Payments thereunder. Lessee reasonably believes that an amount sufficient to make all Rental Payments during the entire Lease Term of each Lease can be obtained from legally available funds of Lessee. Lessee further intends to do all things lawfully within its power to obtain and maintain funds sufficient and available to discharge its obligation to make Rental Payments due hereunder, including making provision for such payments to the extent necessary in each budget or appropriation request submitted and adopted in accordance with applicable provisions of law, to have such portion of the budget or appropriation request approved and to exhaust all available reviews and appeals in the event such portion of the budget or appropriation request is not approved.

**Section 3.03 Abatement.** During any period in which, by reason of material damage or destruction or taking under the power of eminent domain (or sale to any entity threatening the use of such power) or material title defect with respect to any Equipment, there is substantial interference with the use and possession by Lessee of such Equipment, the Lessee's obligation to pay rent applicable to such Equipment shall be abated proportionately in whole or in part. Lessee shall immediately notify Lessor upon the occurrence of any event causing substantial interference with Lessee's use and possession of any Equipment, and such notice shall be provided prior to the abatement of any rent. The amount of abatement of the Lessee's obligation to pay rent

shall be such that the remaining rental obligation of the Lessee for each rental period represents fair consideration for the use and possession of the portions of the Equipment that are not affected by such interference. Such abatement shall commence on the date that Lessee's use and possession of the affected Equipment is restricted because of such interference and end on the earlier of (i) the date on which the use and possession thereof are restored to Lessee, or (ii) the date on which Lessee either (x) replaces the affected Equipment or (y) uses the proceeds of insurance or condemnation award to pay the applicable Purchase Price therefor. Notwithstanding any such interference with Lessee's use and possession of a portion of the Equipment, this Lease shall continue in full force and effect with respect to any remaining Equipment. Lessee waives the benefits of Civil Code Sections 1932 and any and all other rights to terminate this Lease by virtue of any interference with the use and possession of any Equipment.

**Section 3.04 Conditions to Lessor's Performance.**

(a) As a prerequisite to the performance by Lessor of any of its obligations pursuant to this Lease, Lessee shall deliver to Lessor the following:

- (i) A fully completed Schedule, executed by Lessee;
- (ii) An Acquisition Fund Agreement, executed by the Lessee and the Acquisition Fund Custodian, unless Lessor pays 100% of the Acquisition Amount directly to the Vendor upon execution of the Lease;
- (iii) A Certificate executed by the Clerk or Secretary or other comparable officer of Lessee, in substantially the form attached hereto as Exhibit C, completed to the satisfaction of Lessor;
- (iv) A certified copy of a resolution or other official action of Lessee's governing body authorizing the execution and delivery of this Lease and performance by Lessee of its obligations hereunder;
- (v) Evidence of insurance as required by Section 7.02 hereof;
- (vi) All documents, including financing statements, affidavits, notices and similar instruments, in form satisfactory to Lessor, which Lessor deems necessary or appropriate at that time pursuant to Section 6.01 and 6.02;
- (vii) Such other items, if any, as are set forth in such Lease or are reasonably required by Lessor.

(b) In addition, the performance by Lessor of any of its obligations pursuant to this Lease shall be subject to: (i) no material adverse change in the financial condition of Lessee since the date of this Lease, (ii) no Event of Default having occurred, and (iii) if no Acquisition Fund has been established, the Equipment must be accepted by Lessee no later than February 15, 2021] (the "Utilization Period").

(c) Subject to satisfaction of the foregoing, Lessor will pay the Acquisition Amount for Equipment described in a Schedule to the Vendor upon receipt of the documents

described in Sections 5.01(a) and (b); or if an Acquisition Fund has been established pursuant to an Acquisition Fund Agreement, Lessor will deposit the Acquisition Amount for Equipment described in the Schedule with the Acquisition Fund Custodian.

(d) Lessee will cooperate with Lessor in Lessor's review of this proposed Lease. Without limiting the foregoing, Lessee will provide Lessor with any documentation or information Lessor may request in connection with Lessor's review of any proposed Lease. Such documentation may include, without limitation, documentation concerning the Equipment and its contemplated use and location and documentation or information concerning the financial status of Lessee and other matters related to Lessee.

## **ARTICLE IV**

### **PAYMENT AND PREPAYMENT OF RENT**

**Section 4.01 Rental Payments.** Lessee shall promptly pay Rental Payments, in lawful money of the United States of America, to Lessor on the dates and in such amounts as provided in this Lease. Lessee shall pay Lessor a charge on any Rental Payment not paid on the date such payment is due at the stated rate plus [5]% per annum or the maximum amount permitted by law, whichever is less, from such date. Lessee shall not permit the federal government to guarantee any Rental Payments under this Lease. Rental Payments consist of principal and interest payments as more fully detailed on the Schedule, the interest on which begins to accrue as of the Commencement Date for each such Schedule.

**Section 4.02 Interest and Principal Components.** A portion of each Rental Payment is paid as, and represents payment of, interest, and the balance of each Rental Payment is paid as, and represents payment of, principal. The Lease shall set forth the principal and interest components of each Rental Payment payable thereunder during the Lease Term.

**Section 4.03 Rental Payments to Constitute a Current Expense of Lessee.** Lessor and Lessee understand and intend that the obligation of Lessee to pay Rental Payments under this Lease shall constitute a current expense of Lessee payable solely from its general fund or other funds that are legally available for that purpose and shall not in any way be construed to be a debt of Lessee in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness by Lessee, nor shall anything contained herein or in a Lease constitute a pledge of the general tax revenues, funds or moneys of Lessee.

**Section 4.04 Rental Payments to be Unconditional.** Except as provided in Section 3.03, the obligations of Lessee to make Rental Payments and to perform and observe the other covenants and agreements contained in this Lease shall be absolute and unconditional in all events without abatement, diminution, deduction, set-off or defense, for any reason, including without limitation any failure of the Equipment, after it has been accepted by lessee, any defects, malfunctions, breakdowns or infirmities in the equipment or any accident, condemnation or unforeseen circumstances. Lessee's obligations to make Rental Payments or pay other amounts hereunder shall not be abated on account of obsolescence or failure of the Equipment to perform as desired.

**Section 4.05 Tax Covenant.** Lessee agrees that it will not take any action that would cause the interest component of Rental Payments to be or to become ineligible for the exclusion from gross income of the owner or owners thereof for federal income tax purposes, nor will it omit to take or cause to be taken, in timely manner, any action, which omission would cause the interest component of Rental Payments to be or to become ineligible for the exclusion from gross income of the owner or owners thereof for federal income tax purposes.

**Section 4.06 Event of Taxability.** Upon the occurrence of an Event of Taxability, the interest component shall be at a Taxable Rate retroactive to the date as of which the interest component is determined by the Internal Revenue Service to be includible in the gross income of the owner or owners thereof for federal income tax purposes, and Lessee will not pay any additional amount.

For purposes of this Section, "Event of Taxability" means a determination that the interest component is includible for federal income tax purposes in the gross income of the owner thereof due to Lessee's action or failure to take any action.

**Section 4.07 Mandatory Prepayment.** If the Lease Proceeds are deposited into an Acquisition Fund, any funds remaining in the Acquisition Fund on or after the Acquisition Period and not applied to Equipment Costs, shall be applied by Lessor on the next Rental Payment date to the prepayment of the principal component of the outstanding Rental Payments due under the applicable Schedule in inverse order of maturity.

## ARTICLE V

### THE EQUIPMENT

**Section 5.01 Delivery, Installation and Acceptance of Equipment.** (a) Lessee shall order the Equipment, cause the Equipment to be delivered and installed at the location specified in the Leases and pay any and all delivery and installation costs and other Equipment Costs in connection therewith (which amounts may be funded from the Acquisition Fund or amounts from the Acquisition Fund will be used to reimburse Lessee for any prior payment from Lessee's own funds). When the Equipment listed in this Lease has been delivered and installed, Lessee shall promptly accept such Equipment and evidence said acceptance by executing and delivering to Lessor an acceptance certificate in the form attached hereto as Exhibit B.

(b) Lessee shall deliver to Lessor original invoices and bills of sale (if title to such Equipment has passed to Lessee) relating to each item of Equipment accepted by Lessee. With respect to Equipment not purchased through an Acquisition Fund, Lessor shall, upon receipt of an Acceptance Certificate from Lessee, prepare a Schedule of Property and Rental Payment Schedule. Lessee shall execute and deliver such Schedules to Lessor within 5 business days of receipt.

**Section 5.02 Enjoyment of Equipment.** Lessor shall provide Lessee with quiet use and enjoyment of the Equipment during the Lease Term, and Lessee shall peaceably and quietly have, hold and enjoy the Equipment during the Lease Term, without suit, trouble or hindrance from Lessor, except as otherwise expressly set forth in the related Lease. Lessor shall not interfere with

such quiet use and enjoyment during the Lease Term so long as Lessee is not in default under the related Lease.

**Section 5.03 Location: Inspection.** Once installed, no item of the Equipment will be moved from the location specified for it in the Lease on which such item is listed without Lessor's consent, which consent shall not be unreasonably withheld. Lessor shall have the right at all reasonable times during regular business hours to enter into and upon the property of Lessee for the purpose of inspecting the Equipment.

**Section 5.04 Use and Maintenance of the Equipment.** Lessee will not install, use, operate, or maintain the Equipment improperly, carelessly, in violation of any applicable law or in a manner contrary to that contemplated by the related Lease. Lessee shall provide all permits and licenses, if any, necessary for the installation and operation of the Equipment. In addition, Lessee agrees to comply in all respects with all applicable laws, regulations and rulings of any legislative, executive, administrative, or judicial body; provided that Lessee may contest in good faith the validity or application of any such law, regulation or ruling in any reasonable manner that does not, in the opinion of Lessor, adversely affect the interest (including the reversionary interest) of Lessor in and to the Equipment or its interest or rights under the Lease.

Lessee agrees that it will maintain, preserve, and keep the Equipment in good repair and working order, in accordance with manufacturer's recommendations. Lessor shall have no responsibility to maintain, repair or make improvements or additions to the Equipment.

Lessee shall not alter any item of Equipment or install any accessory, equipment or device on an item of Equipment if that would impair any applicable warranty, the originally intended function or the value of that Equipment. All repairs, parts, accessories, equipment and devices furnished, affixed to or installed on any Equipment, excluding temporary replacements, shall thereupon become subject to the interest of Lessor therein.

## ARTICLE VI

### TITLE AND SECURITY

**Section 6.01 Title to the Equipment.** During the Lease Term, all right, title and interest in and to each item of the Equipment shall be vested in Lessor. Lessee shall at all times protect and defend, at its own cost and expense, Lessor's title in and to the Equipment from and against all claims, liens and legal processes of its creditors, and keep all Equipment free and clear of all such claims, liens and processes. Upon purchase of the Equipment under a Lease by Lessee pursuant to Section 10.01, Lessor shall transfer to Lessee title to the Equipment, as-is, without warranty of any kind other than as to the absence of liens created by or through Lessor, and shall execute and deliver to Lessee such documents as Lessee may reasonably request to evidence the transfer of Lessor's right, title and interest in the Equipment subject to the related Lease.

**Section 6.02 Security Interest.** As additional security for the payment of all of Lessee's obligations under this Lease, upon the execution of this Lease, Lessee grants to Lessor a security interest constituting a first lien on (a) Lessee's right, title and interest in the Equipment applicable to such Lease, (b) moneys and investments held from time to time in the Acquisition Fund and (c)

any and all proceeds of any of the foregoing. Lessee agrees to execute and authorizes Lessor to file such notices of assignment, chattel mortgages, financing statements and other documents, in form satisfactory to Lessor, which Lessor deems necessary or appropriate to establish and maintain Lessor's security interest in the Equipment, the Acquisition Fund and the proceeds thereof.

**Section 6.03 Personal Property.** The Equipment is and will remain personal property and will not be deemed to be affixed to or a part of the real estate on which it may be situated, notwithstanding that the Equipment or any part thereof may be or hereafter become in any manner physically affixed or attached to real estate or any building thereon. Upon the request of Lessor, Lessee will, at Lessee's expense, furnish a waiver of any interest in the Equipment from any party having an interest in any such real estate or building.

## ARTICLE VII

### TAXES, CHARGES AND INSURANCE

**Section 7.01 Liens, Taxes, Other Governmental Charges and Utility Charges.** Lessee shall keep the Equipment free of all levies, liens, and encumbrances except those created by this Lease. The parties to this Agreement contemplate that the Equipment will be used for a governmental or proprietary purpose of Lessee and that the Equipment will therefore be exempt from all property taxes. If the use, possession or acquisition of any Equipment is nevertheless determined to be subject to taxation, Lessee shall pay when due all taxes and governmental charges lawfully assessed or levied against or with respect to such Equipment. Lessee shall pay all utility and other charges incurred in the use and maintenance of the Equipment. Lessee shall pay such taxes or charges as the same may become due; provided that, with respect to any such taxes or charges that may lawfully be paid in installments over a period of years, Lessee shall be obligated to pay only such installments as accrue during each Lease Term.

**Section 7.02 Insurance.** Lessee shall during each Lease Term maintain or cause to be maintained (a) casualty insurance naming Lessor and its assigns as additional insured and loss payee and insuring the Equipment against loss or damage by fire and all other risks covered by the standard extended coverage endorsement then in use in the State, and any other risks reasonably required by Lessor, in an amount at least equal to the then applicable Purchase Price of the Equipment; (b) liability insurance that protects Lessor from liability in all events in form and amount satisfactory to Lessor; (c) worker's compensation coverage as required by the laws of the State, and (d) rental interruption insurance in an amount which shall cover Rental Payments for no less than 24 months; *provided* that, with Lessor's prior written consent, Lessee may self-insure against the risks described in clause (a); *provided further* that Lessee's ability to self-insure does not extend to rental interruption insurance, which Lessee acknowledges may limit Lessee's ability to self-insure against the risks described in clause (a). All such policies of insurance shall name Lessor as an additional insured and loss payee. Lessee shall furnish to Lessor evidence of such insurance or self-insurance coverage throughout each Lease Term. Lessee shall not cancel or modify such insurance or self-insurance coverage in any way that would affect the interests of Lessor without first giving written notice thereof to Lessor at least 30 days in advance of such cancellation or modification.

**Section 7.03 Advances.** In the event Lessee shall fail to keep the Equipment in good

repair and working order, Lessor may, but shall be under no obligation to, maintain and repair the Equipment and pay the cost thereof. All amounts so advanced by Lessor shall constitute additional rent for the Lease Term and Lessee covenants and agrees to pay such amounts so advanced by Lessor with interest thereon from the due date until paid at the rate of fourteen [14]% per annum or the maximum amount permitted by law, whichever is less.

## ARTICLE VIII

### DAMAGE TO AND REPLACEMENT OF EQUIPMENT

**Section 8.01 Damage, Destruction and Condemnation.** Unless Lessee shall have exercised its option to purchase the Equipment by making payment of the Purchase Price as provided in the related Lease, if, prior to the termination of the applicable Lease Term, (a) the Equipment or any portion thereof is destroyed, in whole or in part, or is damaged by fire or other casualty or (b) title to, or the temporary use of, the Equipment or any part thereof shall be taken under the exercise or threat of the power of eminent domain by any governmental body or by any person, firm or corporation acting pursuant to governmental authority, Lessee and Lessor will cause the Net Proceeds of any insurance claim or condemnation award or sale under threat of condemnation to be applied to the prompt replacement, repair, restoration, modification or improvement of the Equipment. Any balance of the Net Proceeds remaining after such work has been completed shall be paid to Lessee.

If Lessee elects to replace any item of the Equipment (the "Replaced Equipment") pursuant to this Section, the replacement equipment (the "Replacement Equipment") shall be of similar type, utility and condition to the Replaced Equipment and shall be of equal or greater value and useful life than the Replaced Equipment. Lessee shall represent, warrant and covenant to Lessor that each item of Replacement Equipment is free and clear of all claims, liens, security interests and encumbrances, excepting only those liens created by or through Lessor, and shall provide to Lessor any and all documents as Lessor may reasonably request in connection with the replacement, including, but not limited to, documentation in form and substance satisfactory to Lessor evidencing Lessor's title in the Replacement Equipment. Lessor and Lessee hereby acknowledge and agree that any Replacement Equipment acquired pursuant to this paragraph shall constitute "Equipment" for purposes of this Agreement and the related Lease. Lessee shall complete the documentation of Replacement Equipment on or before the next Rent Payment date after the occurrence of a casualty event or be required to exercise the Purchase Option with respect to the damaged equipment.

For purposes of this Article, the term "Net Proceeds" shall mean the amount remaining from the gross proceeds of any insurance claim or condemnation award or sale under threat of condemnation after deducting all expenses, including attorneys' fees, incurred in the collection thereof.

**Section 8.02 Insufficiency of Net Proceeds.** If the Net Proceeds are insufficient to pay in full the cost of any repair, restoration, modification or improvement referred to in Section 8.01, Lessee shall either (a) complete such replacement, repair, restoration, modification or improvement and pay any costs thereof in excess of the amount of the Net Proceeds, or (b) pay

or cause to be paid to Lessor the amount of the then applicable Purchase Price for the Equipment, and, upon such payment, the applicable Lease Term shall terminate and Lessor's interest in the Equipment shall terminate as provided in Section 6.01. The amount of the Net Proceeds, if any, remaining after completing such repair, restoration, modification or improvement or after purchasing such Equipment and such other Equipment shall be retained by Lessee. If Lessee shall make any payments pursuant to this Section, Lessee shall not be entitled to any reimbursement therefor from Lessor nor shall Lessee be entitled to any diminution of the amounts payable under Article IV.

## **ARTICLE IX**

### **WARRANTIES**

**Section 9.01 Disclaimer of Warranties.** Lessor makes no warranty or representation, either express or implied, as to the value, design, condition, merchantability or fitness for particular purpose or fitness for use of the Equipment, or any other warranty or representation, express or implied, with respect thereto and, as to Lessor, Lessee's acquisition of the Equipment shall be on an "as is" basis. In no event shall Lessor be liable for any incidental, indirect, special or consequential damage in connection with or arising out of this Agreement, this Lease, the Equipment or the existence, furnishing, functioning or Lessee's use of any item, product or service provided for in this Agreement or Lease.

**Section 9.02 Vendor's Warranties.** Lessor hereby irrevocably appoints Lessee its agent and attorney-in-fact during each Lease Term, so long as Lessee shall not be in default under the related Lease, to assert from time to time whatever claims and rights (including without limitation warranties) relating to the Equipment that Lessor may have against Vendor. Lessee's sole remedy for the breach of such warranty, indemnification or representation shall be against Vendor of the Equipment, and not against Lessor. Any such matter shall not have any effect whatsoever on the rights of Lessor with respect to this Lease, including the right to receive full and timely payments under a Lease. Lessee expressly acknowledges that Lessor makes, and has made, no representations or warranties whatsoever as to the existence or the availability of such warranties by Lessor of the Equipment.

## **ARTICLE X**

### **PURCHASE OF EQUIPMENT**

**Section 10.01 Purchase Option.** Lessee shall have the option to purchase all of the Equipment listed in a Lease, upon giving written notice to Lessor at least 30, but not more than 120, days before the date of purchase, at the following times and upon the following terms:

(a) From and after the date specified in the related Schedule (the "Purchase Option Commencement Date"), on the Rental Payment dates specified in each Lease, upon payment in full of the Rental Payments then due under such Lease plus the then applicable Purchase Price, which may include a prepayment premium on the unpaid balance as set forth in the applicable Schedule; or

(b) In the event of substantial damage to or destruction or condemnation of substantially all of the Equipment listed in a Lease, on the day specified in Lessee's notice to Lessor of its exercise of the purchase option upon payment in full to Lessor of the Rental Payments then due under such Lease plus the then applicable Purchase Price; or

(c) Upon the expiration of the Lease Term, upon payment in full of all Rental Payments then due and all other amounts then owing under the Lease, and the payment of \$1.00 to Lessor.

After payment of the applicable Purchase Price, Lessee will own the related Equipment, and Lessor's right, title and interests in and to such Equipment will be transferred and terminated in accordance with Section 6.01.

## ARTICLE XI

### ASSIGNMENT

**Section 11.01 Assignment by Lessor.** Lessor's right, title and interest in and to Rental Payments and any other amounts payable by Lessee under any and all of the Leases, its interest in the Equipment subject to each such Lease, and all proceeds therefrom may be assigned and reassigned in whole or in part to one or more assignees or sub-assignees by Lessor, without the necessity of obtaining the consent of Lessee; *provided, however*, that any such assignment, transfer or conveyance to a trustee for the benefit of owners of certificates of participation shall be made in a manner that conforms to any applicable State law. Nothing in this Section 11.01 shall be construed, however, to prevent Lessor from executing any such assignment, transfer or conveyance that does not involve funding through the use of certificates of participation within the meaning of applicable State law, including any such assignment, transfer or conveyance as part of a multiple asset pool to a partnership or trust, interests in which are offered and sold in a private placement or limited offering only to investors whom Lessor reasonably believes are qualified institutional buyers or accredited investors within the meaning of the applicable federal securities law; *provided further, however*, that in any event, Lessee shall not be required to make Rental Payments, to send notices or to otherwise deal with respect to matters arising under a Lease with or to more than one individual or entity. No assignment, transfer or conveyance permitted by this Section 11.01 shall be effective until Lessee shall have received a written notice of assignment that discloses the name and address of each such assignee; *provided, however*, that if such assignment is made to a bank or trust company as trustee or paying agent for owners of certificates of participation, trust certificates or partnership interests with respect to the Rental Payments payable under a Lease, it shall thereafter be sufficient that Lessee receives notice of the name and address of the bank or trust company as trustee or paying agent. During the term of each Lease, Lessee shall keep, or cause to be kept, a complete and accurate record of all such assignments in form necessary to comply with Section 149 of the Code. Lessee shall retain all such notices as a register of all assignees and shall make all payments to the assignee or assignees designated in such register. Lessee shall not have the right to and shall not assert against any assignee any claim, counterclaim or other right Lessee may have against Lessor or the Vendor. Assignments in part may include without limitation assignment of all of Lessor's interest in and to the Equipment listed

in a particular Lease and all rights in, to and under the Lease related to such Equipment. The option granted in this Section may be separately exercised from time to time with respect to the Equipment listed in each Lease, but such option does not permit the assignment of less than all of Lessor's interests in the Equipment listed in a single Lease. Lessor acknowledges and agrees that any assignment under this Section shall not, and shall not purport to, alter or modify in any respect Lessee's obligations to perform in accordance with the terms of this Agreement and the related Lease in accordance with their terms as originally executed. Any assignment under this Section shall be subject to the condition that Lessee shall incur no costs nor be required to provide or execute any documents or participate in any manner in connection with such assignment, and Lessor and any such assignee shall be solely responsible for compliance with all securities and other laws in connection with such assignment. Lessor acknowledges that this Agreement and each Lease has not and will not be registered under the Securities Act of 1933 or any state securities laws and that Lessee has not and will not prepare any offering or disclosure materials or documents for use in connection with any assignment under this Section.

**Section 11.02 Assignment and Subleasing by Lessee.** None of Lessee's right, title, and interest in, to and under this Lease or any portion of the Equipment may be assigned or encumbered by Lessee for any reason.

## **ARTICLE XII**

### **DEFAULTS AND REMEDIES**

**Section 12.01 Events of Default Defined.** Any of the following events shall constitute an "Event of Default" under a Lease:

(a) Failure by Lessee to pay any Rental Payment or other payment required to be paid under this Lease at the time specified herein;

(b) Failure by Lessee to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in subparagraph (a) above, for a period of 30 days after written notice specifying such failure and requesting that it be remedied is given to Lessee by Lessor, unless Lessor shall agree in writing to an extension of such time prior to its expiration; provided that, if the failure stated in the notice cannot be corrected within the applicable period, Lessor will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by Lessee within the applicable period and diligently pursued until the default is corrected;

(c) Any statement, representation or warranty made by Lessee in or pursuant to this Lease or its execution, delivery or performance shall prove to have been false, incorrect, misleading, or breached in any material respect on the date when made;

(d) Any default occurs under any other agreement for borrowing money or receiving credit under which Lessee may be obligated as borrower, if such default consists of (i) the failure to pay any indebtedness when due or (ii) the failure to perform any other obligation thereunder and gives the holder of the indebtedness the right to accelerate the

indebtedness or pursue other remedies;

(e) Lessee shall (i) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of Lessee, or of all or a substantial part of the assets of Lessee, (ii) be unable, fail or admit in writing its inability generally to pay its debts as they become due, (iii) make a general assignment for the benefit of creditors, (iv) have an order for relief entered against it under applicable federal bankruptcy law, or (v) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law or any answer admitting the material allegations of a petition filed against Lessee in any bankruptcy, reorganization or insolvency proceeding; or

(f) An order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition or appointing a receiver, trustee, custodian or liquidator or Lessee or of all or a substantial part of the assets of Lessee, in each case without its application, approval or consent, and such order, judgment or decree shall continue unstayed and in effect for any period of 30 consecutive days.

**Section 12.02 Remedies on Default.** Whenever any Event of Default exists, Lessor shall have the right, at its sole option without any further demand or notice, to take one or any combination of the following remedial steps:

(a) By written notice to Lessee, Lessor may without terminating such Lease, collect each Rental Payment payable by Lessee pursuant to such Lease and other amounts payable by Lessee under such Lease as they become due and payable;

(b) With or without terminating the Lease Term under such Lease, Lessor may enter the premises where the Equipment listed in such Lease is located and retake possession of such Equipment or require Lessee at Lessee's expense to promptly return any or all of such Equipment to the possession of Lessor at such place within the United States as Lessor shall specify, and sell or lease such Equipment or, for the account of Lessee, sublease such Equipment, continuing to hold Lessee liable, but solely from legally available funds, for the difference between (i) the Rental Payments payable by Lessee pursuant to such Lease and other amounts related to such Lease or the Equipment listed therein that are payable by Lessee to the end of the Lease Term, and (ii) the net proceeds of any such sale, leasing or subleasing (after deducting all expenses of Lessor in exercising its remedies under such Lease, including without limitation all expenses of taking possession, storing, reconditioning and selling or leasing such Equipment and all brokerage, auctioneer's and attorney's fees). The exercise of any such remedies respecting any such Event of Default shall not relieve Lessee of any other liabilities under any other Lease or the Equipment listed therein;

(c) Lessor may take whatever action at law or in equity may appear necessary or desirable to enforce its rights under such Lease or as a secured party in any or all of the Equipment subject to such Lease; and

(d) By action pursuant to the Florida Code of Civil Procedure, or as otherwise provided by law, obtain the issuance of a writ of mandamus enforcing, for the entire balance

of the remaining Lease Term, the duty of Lessee to appropriate and take all other administrative steps necessary for the payment of rents, and other amounts due hereunder.

**Section 12.03 No Remedy Exclusive.** No remedy herein conferred upon or reserved to Lessor is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Lease now or hereafter existing at law or in equity, provided that Lessor shall have no right to accelerate any Rental Payment or otherwise declare any Rental Payment or other amount payable not then in default to be immediately due and payable. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle Lessor to exercise any remedy reserved to it in this Article it shall not be necessary to give any notice other than such notice as may be required in this Article.

**Section 12.04 Application of Moneys.** Any net proceeds from the exercise of any remedy under this Agreement, including the application specified in Section 12.02(b)(ii) (after deducting all expenses of Lessor in exercising such remedies including without limitation all expenses of taking possession, storing, reconditioning and selling or leasing Equipment and all brokerage, auctioneer's or attorney's fees), shall be applied as follows:

- (a) If such remedy is exercised solely with respect to a single Lease, Equipment listed in such Lease or rights thereunder, then to amounts due pursuant to such Lease and other amounts related to such Lease or such Equipment.

## ARTICLE XIII

### MISCELLANEOUS

**Section 13.01 Notices.** All notices, certificates or other communications under this Lease shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, or delivered by overnight courier, or sent by facsimile transmission (with electronic confirmation) to the parties hereto at the addresses immediately after the signatures to this Agreement (or at such other address as either party hereto shall designate in writing to the other for notices to such party) and to any assignee at its address as it appears on the registration books maintained by Lessee.

**Section 13.02 Release and Indemnification.** To the extent permitted by law, but only from legally available funds, Lessee shall indemnify, protect, hold harmless, save and keep harmless Lessor from and against any and all liability, obligation, loss, claim, tax and damage whatsoever, regardless of cause thereof, and all expenses in connection therewith (including, without limitation, counsel fees and expenses, penalties connected therewith imposed on interest received) arising out of or as a result of (a) the entering into of this Agreement or Lease, (b) the ownership of any item of the Equipment, (c) the ordering, acquisition, use, operation, condition, purchase, delivery, rejection, storage or return of any item of the Equipment, (d) any accident in connection with the operation, use, condition, possession, storage or return of any item of the Equipment resulting in damage to property or injury to or death to any person, and/or (e) the breach of any covenant in a Lease or any material misrepresentation contained in a Lease. The indemnification arising under this paragraph shall continue in full force and effect notwithstanding the full payment of all obligations under all Leases or the termination of the Lease Term under all Leases for any reason.

**Section 13.03 Binding Effect.** This Lease shall inure to the benefit of and shall be binding upon Lessor and Lessee and their respective successors and assigns.

**Section 13.04 Severability.** In the event any provision of this Lease shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

**Section 13.05 Amendments, Changes and Modifications.** This Lease may only be amended by Lessor and Lessee in writing.

**Section 13.06 Execution in Counterparts.** This Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 13.07 Applicable Law.** This Lease shall be governed by and construed in accordance with the laws of the State.

**Section 13.08 Captions.** The captions or headings in this Agreement and in this Lease are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

**IN WITNESS WHEREOF**, Lessor and Lessee have caused this Agreement to be executed in their names by their duly authorized representatives as of the date first above written.

**LESSOR:**

WHFS, LLC  
346 E. Central Ave.  
Winter Haven, FL 33880

By

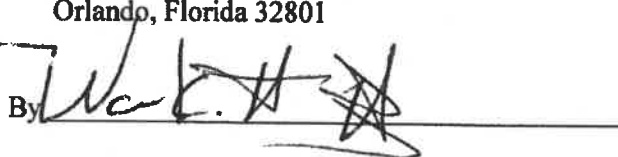


Title Manager

**LESSEE:**

Towne Park Community Development District  
219 East Livingston Street  
Orlando, Florida 32801

By



Title Chairman

**EXHIBIT A**

**SCHEDULE OF PROPERTY NO. 1**

Dated May 21, 2021

Re: Equipment Lease/Purchase Agreement, dated as of May 21, 2021, by and between WHFS, LLC, as Lessor, and the Towne Park Community Development District, as Lessee

1. **Defined Terms.** All terms used herein have the meanings ascribed to them in the above-referenced Equipment Lease/Purchase Agreement (the "Equipment Lease").

2. **Equipment.** The following items of Equipment are hereby included under this Schedule of the Equipment Lease:

[See Attached Exhibit A-2]

3. **Payment Schedule.**

(a) *Rental Payments.* Because of the Existing Equipment leased in accordance with Section 3.02 of this Agreement, the Rental Payments shall be in such amounts and payable on such dates as set forth in the Rental Payment Schedule attached to this Schedule as Exhibit A-1.

(b) *Purchase Price Schedule.* The Purchase Price on each Rental Payment date for the Equipment listed in this Schedule shall be the amount set forth for such Rental Payment date in the "Purchase Price" column of the Rental Payment Schedule attached to this Schedule. The Purchase Price is in addition to all Rental Payments then due under this Schedule (including the Rental Payment shown on the same line in the Rental Payment Schedule).

4. **Representations, Warranties and Covenants.** Lessee hereby represents, warrants and covenants that its representations, warranties and covenants set forth in the Equipment Lease are true and correct as though made on the date of commencement of Rental Payments on this Schedule. Lessee further represents and warrants that no material adverse change in Lessee's financial condition has occurred since the date of the Equipment Lease.

5. **The Lease.** The terms and provisions of the Equipment Lease are hereby incorporated into this Schedule by reference and made a part hereof.

**[Remainder of Page Intentionally Left Blank]**

**13. Purchase Option Commencement Date.** For purposes of Section 10.01 of the Lease, the Purchase Option Commencement Date is April 1, 2021.

**LESSOR:**

WHFS, LLC  
346 E. Central Ave.  
Winter Haven, FL 33880

By

Title Manager

**LESSEE:**

Towne Park Community Development District  
219 East Livingston Street  
Orlando, Florida 32801

By

Title Chairman

Counterpart No. 1 manually executed and serially numbered counterparts. To the extent that this Lease constitutes chattel paper (as defined in the Uniform Commercial Code), no security interest herein may be created through the transfer or possession of any Counterpart other than Counterpart No. 1.

**EXHIBIT A-2**  
**SCHEDULE OF PROPERTY**

<i>Invoice</i>	
Number	39856
Date	2/12/2021

Bill To  
 towne park CDD  
 348 e. central ave  
 winter park, fl, 32880  
 410-980-7092

Ship To  
 riverstone amenity building  
 3904 white ibis rd  
 lakeland, fl, 33811

PO Number	Terms	Unit Price	Qty	Amount	Comments
					deliver our truck

Item #	Description	Quantity	Price Each	Total	Amount
AP-RD-42HU	42" poly table	2	\$446.38		\$892.76
AP-RD-20H	20" poly table	12	\$152.24		\$1,826.88
D750	flat arm sling chair	8	\$116.27		\$930.16
M716	16" armless chaise	34	\$235.87		\$8,019.58
DEL	delivery and set up	1	\$300.00		\$300.00
	charcoal tops				
	granite frames		\$0.00		\$0.00
	#916 madras		\$0.00		\$0.00
	tweed surf				

Amount Paid	\$0.00	Discount	\$0.00
Amount Due	\$11,969.38	Shipping Cost	\$0.00
		Sub Total	\$11,969.38
		Sales Tax 2.00% on \$0.00	\$0.00
		Total	\$11,969.38

0 - 30 days	31 - 60 days	61 - 90 days	> 90 days	Total
\$11,969.38	\$0.00	\$0.00	\$0.00	\$11,969.38

**EXHIBIT B**

**ACCEPTANCE CERTIFICATE**

**WHFS, LLC  
346 E. Central Ave  
Winter Haven, FL 33880**

Re: Schedule of Property No. 1, dated \_\_\_\_\_, to Equipment Lease/Purchase Agreement, dated as of \_\_\_\_\_, between WHFS, LLC, as Lessor, and the Towne Park Community Development District as Lessee.

Ladies and Gentlemen:

In accordance with the Equipment Lease/Purchase Agreement (the "Agreement"), the undersigned Lessee hereby certifies and represents to, and agrees with Lessor as follows:

1. All of the Equipment (as such term is defined in the Agreement) listed in the above-referenced Schedule of Property (the "Schedule") has been delivered, installed and accepted on the date hereof.
2. Lessee has conducted such inspection and/or testing of the Equipment listed in the Schedule as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.
3. Lessee is currently maintaining the insurance coverage required by Section 7.02 of the Agreement.
4. No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Agreement) exists at the date hereof.

Date: May 21, 2021

LESSEE:  
Towne Park Community Development District

By W. K. H. [Signature]  
Title Chairman

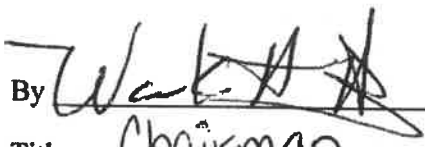
**EXHIBIT C**  
**CERTIFICATE**

The undersigned, a duly elected Chairman of the Board of Supervisors of the Towne Park Community Development District, certified as follows:

A. The following listed persons are duly elected and acting officials of the Towne Park Community Development District, as Lessee (the "Officials") in the capacity set forth opposite their respective names below and that the facsimile signatures are true and correct as of the date hereof.

B. The Officials are duly authorized, on behalf of Lessee, to negotiate, execute and deliver the Equipment Lease/Purchase Agreement dated as of May 21, 2021 and the Schedule(s) thereunder and all future Schedule(s) (the "Agreements") by and between Lessee and WHFS, LLC, and these Agreements are binding and authorized Agreements of Lessee, enforceable in all respects in accordance with their terms.

Name of Official	Title	Signature
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dated May 21, 2021 By   
Title Chairman

(Seal)

(The signer of this Certificate cannot be listed above as authorized to execute the Agreements.)

Towne Park Community Development District

Period Ending	Principal	Coupon	Interest	Debt Service
07/01/2021	138.86	14.000%	139.64	278.50
08/01/2021	140.48	14.000%	138.02	278.50
09/01/2021	142.12	14.000%	136.38	278.50
10/01/2021	143.78	14.000%	134.73	278.51
11/01/2021	145.46	14.000%	133.05	278.51
12/01/2021	147.16	14.000%	131.35	278.51
01/01/2022	148.87	14.000%	129.63	278.50
02/01/2022	150.61	14.000%	127.90	278.51
03/01/2022	152.37	14.000%	126.14	278.51
04/01/2022	154.14	14.000%	124.36	278.50
05/01/2022	155.94	14.000%	122.56	278.50
06/01/2022	157.76	14.000%	120.75	278.51
07/01/2022	159.60	14.000%	118.90	278.50
08/01/2022	161.47	14.000%	117.04	278.51
09/01/2022	163.35	14.000%	115.16	278.51
10/01/2022	165.25	14.000%	113.25	278.50
11/01/2022	167.18	14.000%	111.33	278.51
12/01/2022	169.13	14.000%	109.37	278.50
01/01/2023	171.11	14.000%	107.40	278.51
02/01/2023	173.10	14.000%	105.41	278.51
03/01/2023	175.12	14.000%	103.39	278.51
04/01/2023	177.16	14.000%	101.34	278.50
05/01/2023	179.23	14.000%	99.28	278.51
06/01/2023	181.32	14.000%	97.18	278.50
07/01/2023	183.44	14.000%	95.07	278.51
08/01/2023	185.58	14.000%	92.93	278.51
09/01/2023	187.74	14.000%	90.76	278.50
10/01/2023	189.93	14.000%	88.57	278.50
11/01/2023	192.15	14.000%	86.36	278.51
12/01/2023	194.39	14.000%	84.12	278.51
01/01/2024	196.66	14.000%	81.85	278.51
02/01/2024	198.95	14.000%	79.55	278.50
03/01/2024	201.27	14.000%	77.23	278.50
04/01/2024	203.62	14.000%	74.88	278.50
05/01/2024	206.00	14.000%	72.51	278.51
06/01/2024	208.40	14.000%	70.11	278.51
07/01/2024	210.83	14.000%	67.67	278.50
08/01/2024	213.29	14.000%	65.21	278.50
09/01/2024	215.78	14.000%	62.73	278.51
10/01/2024	218.30	14.000%	60.21	278.51
11/01/2024	220.85	14.000%	57.66	278.51
12/01/2024	223.42	14.000%	55.09	278.51
01/01/2025	226.03	14.000%	52.48	278.51
02/01/2025	228.67	14.000%	49.84	278.51
03/01/2025	231.33	14.000%	47.17	278.50
04/01/2025	234.03	14.000%	44.48	278.51
05/01/2025	236.76	14.000%	41.75	278.51
06/01/2025	239.52	14.000%	38.98	278.50
07/01/2025	242.32	14.000%	36.19	278.51
08/01/2025	245.15	14.000%	33.36	278.51
09/01/2025	248.01	14.000%	30.50	278.51
10/01/2025	250.90	14.000%	27.61	278.51
11/01/2025	253.83	14.000%	24.68	278.51
12/01/2025	256.79	14.000%	21.72	278.51
01/01/2026	259.78	14.000%	18.72	278.50
02/01/2026	262.81	14.000%	15.69	278.50
03/01/2026	265.88	14.000%	12.63	278.51
04/01/2026	268.98	14.000%	9.52	278.50
05/01/2026	272.12	14.000%	6.39	278.51
06/01/2026	275.30	14.000%	3.21	278.51
	11,969.38		4,740.99	16,710.37

## SECTION VI

# SECTION C

# Towne Park CDD

## Field Management Report

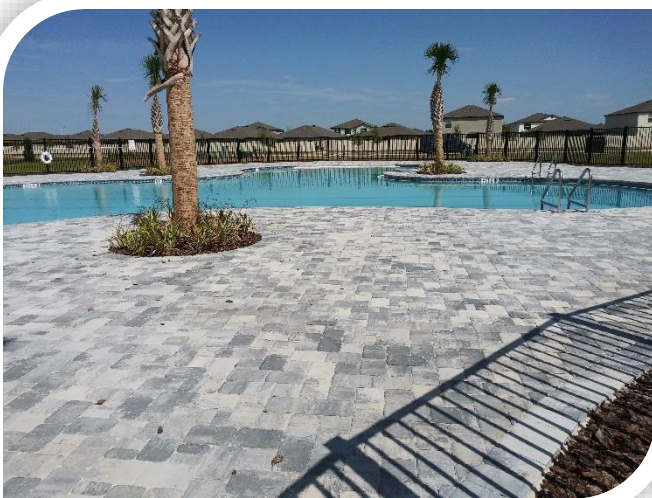


June 15, 2021  
Clayton Smith  
Field Services Manager  
GMS

# Complete

## Amenity 2 Opening

- ✚ New amenity opened on 5/21.
- ✚ Monitored and followed up on new maintenance contracts.



# Complete

## Landscape and Amenity Review

- ✚ Washout repair behind 3994 White Ibis.
- ✚ Heavy duty 2-way gate latch installed on gate from pool to playground.
- ✚ Maintenance and adjustments on light timers at entry and at pool.
- ✚ New Annuals Installed



# Complete

## Amenity 2 Sewer Fix

✚ Resolved plumbing issues at new amenity due to a sewer plug left from construction.



# In Progress

## Amenity 2 Needs

- ✚ Facility Dumpster
- ✚ Add permanent garbage cans.
- ✚ Warranty replacements for some plants, soap dispensers, and pool filter system parts are being pursued.



## Amenity 2 Mailbox Lighting

- ✚ Reviewing options for lighting at the mailboxes to see if building mounted or solar is more practical.



# In Progress

## Lift Repair

- Existing lift was damaged. Needs new remote, batteries, and mounting connection needs repair. Researching ADA compliance for more practical manual lift as an alternative.



## Dog Park Fence

- Looking into, and assembling proposal for the most cost-effective option to fence off storm drains.



# Upcoming

## Amenity 1 Landscaping Refresh

- Option for review to have landscaper switch pond mows to every other week, and then utilize the cost difference to execute the landscape refresh.



## Pool Shade

- Replacement furniture and shade option proposals are being assembled for future consideration where the budget will accommodate.



# Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at [csmith@gmscfl.com](mailto:csmith@gmscfl.com). Thank you.

Respectfully,  
Clayton Smith

<b>DUMPC - Dumpster City Owned</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>1 Yard</b>	\$22.74	\$45.47	\$68.21	\$90.95	\$113.69	\$136.42
<b>2 Yard</b>	\$45.47	\$90.95	\$136.42	\$181.90	\$227.37	\$272.84
<b>3 Yard</b>	\$68.21	\$136.42	\$204.63	\$272.84	\$341.06	\$409.27
<b>4 Yard</b>	\$90.95	\$181.90	\$272.84	\$363.79	\$454.74	\$545.69
<b>6 Yard</b>	\$136.42	\$272.84	\$409.27	\$545.69	\$682.11	\$818.53
<b>8 Yard</b>	\$181.90	\$363.79	\$545.69	\$727.58	\$909.48	\$1,091.38

<b>DMPCB - Mixed Recycling Containers</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	
<b>1 Yard</b>	\$10.68	\$21.35	\$32.03	\$42.71	\$53.38	\$64.06	
<b>2 Yard</b>	\$21.35	\$42.71	\$64.06	\$85.42	\$106.78	\$128.13	
<b>3 Yard</b>	\$32.03	\$64.06	\$96.10	\$128.13	\$160.16	\$192.19	
<b>4 Yard</b>	\$42.71	\$85.42	\$128.13	\$170.84	\$213.54	\$256.26	
<b>6 Yard</b>	\$64.06	\$128.13	\$192.19	\$256.26	\$320.32	\$384.38	
<b>8 Yard</b>	\$85.42	\$170.84	\$256.26	\$341.67	\$427.10	\$512.51	

<b>DPPRV - Dumpster Privately Owned</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>1 Yard</b>	\$18.63	\$37.28	\$55.91	\$74.55	\$93.19	\$111.83
<b>2 Yard</b>	\$37.28	\$74.55	\$111.83	\$149.11	\$186.37	\$223.65
<b>3 Yard</b>	\$55.91	\$111.83	\$167.74	\$223.65	\$279.57	\$335.48
<b>4 Yard</b>	\$74.55	\$149.11	\$223.65	\$298.20	\$372.76	\$447.30
<b>6 Yard</b>	\$111.83	\$223.65	\$335.48	\$447.30	\$559.13	\$670.96
<b>8 Yard</b>	\$149.11	\$298.20	\$447.30	\$596.41	\$745.50	\$894.61

<b>DUMPT - Tire Dumpster</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>1 Yard</b>	\$54.34	\$108.68	\$163.02	\$217.36	\$271.70	\$326.04
<b>2 Yard</b>	\$108.68	\$217.36	\$326.04	\$434.72	\$543.40	\$652.08
<b>3 Yard</b>	\$163.02	\$326.04	\$489.06	\$652.08	\$815.10	\$978.12
<b>4 Yard</b>	\$217.36	\$434.72	\$652.08	\$869.44	\$1,086.80	\$1,304.16
<b>6 Yard</b>	\$326.04	\$652.08	\$978.12	\$1,304.16	\$1,630.20	\$1,956.24

# SECTION D

## SECTION 2

**DRIVE**  
**LIKE**

**YOUR KIDS**  
**LIVE HERE**



**SHERIFF GRADY JUDD**  
**POLK COUNTY**  
**SHERIFF'S**  
*office*

## SECTION 3

# **Towne Park**

## **Community Development District**

### Summary of Operating Checks

May 12, 2021 to June 9, 2021

<b>Bank</b>	<b>Date</b>	<b>Check No.'s</b>	<b>Amount</b>
General Fund	5/20/21	150-152	\$ 5,717.22
	6/1/21	153	\$ -
	6/3/21	154	\$ 16,390.00
	6/4/21	155	\$ 200.00
			<hr/> \$ 22,307.22
			<hr/>
			<b>\$ 22,307.22</b>

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/20/21	00040	5/01/21 40	202105 310-51300-34000	MANAGEMENT FEES MAY 21	*	2,916.67	
		5/01/21 40	202105 310-51300-35100	INFORMATION TECH MAY 21	*	100.00	
		5/01/21 40	202105 310-51300-31300	DISSEMINATION SVC MAY 21	*	458.33	
		5/01/21 40	202105 310-51300-51000	OFFICE SUPPLIES MAY 21	*	2.80	
		5/01/21 40	202105 310-51300-42000	POSTAGE MAY 21	*	4.77	
		5/01/21 40	202105 310-51300-42500	COPIES MAY 21	*	1.65	
		5/01/21 41	202105 320-53800-12000	FIELD MANAGEMENT MAY 21	*	1,250.00	
GOVERNMENTAL MANAGEMENT SERVICES-CF							4,734.22 000150
5/20/21	00061	5/05/21 34132	202105 330-53800-47500	DEADLATCH REPAIR	*	383.00	
PRECISION SAFE & LOCK LLC							383.00 000151
5/20/21	00060	5/06/21 20229949	202105 330-53800-47500	ACCESS CONTROL CARDS	*	600.00	
SOUTHEAST WIRING SOLUTIONS INC							600.00 000152
6/01/21	00062	4/27/21 39858	202105 300-20700-10100	FY21 SER183A FR#3	*	11,969.38	
		4/27/21 39858	202105 300-20700-10100	FY21 SER183A FR#3	V	11,969.38-	
PATIO SHOWCASE							.00 000153
6/03/21	00035	5/17/21 05172021	202105 300-20700-10100	SER19 3C FR#3	*	16,390.00	
US BANK AS TRUSTEE FOR TOWNE PARK							16,390.00 000154
6/04/21	00045	11/12/20 MA111220	202011 310-51300-11000	SUPERVISOR FEE 11/12/20	*	200.00	
MILTON ANDRADE							200.00 000155
TOTAL FOR BANK A						22,307.22	
TOTAL FOR REGISTER						22,307.22	

TWPK TOWNE PARK CDD KCOSTA

## SECTION 4

***Towne Park***  
***Community Development District***

***Unaudited Financial Reporting***  
***April 30, 2021***



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10	<u>Combined Capital Projects Funds</u>
11-12	<u>Month to Month</u>
13	<u>Assessment Receipt Schedule</u>

**Towne Park**  
**Community Development District**  
**Combined Balance Sheet**  
**April 30, 2021**

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
<b>Assets:</b>				
<b>Cash</b>				
Suntrust	\$ 328,406	\$ -	\$ -	\$ 328,406
<b>Investments</b>				
Series 2016 - 2A				
Reserve	\$ -	\$ 111,788	\$ -	\$ 111,788
Revenue	\$ -	\$ 123,555	\$ -	\$ 123,555
Prepayment	\$ -	\$ 1,987	\$ -	\$ 1,987
Construction	\$ -	\$ -	\$ 0	\$ 0
Series 2018 - 2B				
Reserve	\$ -	\$ 61,894	\$ -	\$ 61,894
Revenue	\$ -	\$ 132,153	\$ -	\$ 132,153
Prepayment	\$ -	\$ 796	\$ -	\$ 796
Construction	\$ -	\$ -	\$ 69	\$ 69
Series 2018 - 3A				
Reserve	\$ -	\$ 260,738	\$ -	\$ 260,738
Revenue	\$ -	\$ 538,074	\$ -	\$ 538,074
Prepayment	\$ -	\$ 1,131	\$ -	\$ 1,131
Series 2019 - 3B				
Reserve	\$ -	\$ 167,922	\$ -	\$ 167,922
Revenue	\$ -	\$ 355,835	\$ -	\$ 355,835
Construction	\$ -	\$ -	\$ 167,946	\$ 167,946
Series 2019 - 3C				
Reserve	\$ -	\$ 161,060	\$ -	\$ 161,060
Revenue	\$ -	\$ 228,655	\$ -	\$ 228,655
Prepayment	\$ -	\$ 247,747	\$ -	\$ 247,747
Construction	\$ -	\$ -	\$ 1,424,141	\$ 1,424,141
Series 2020 - 3D				
Reserve	\$ -	\$ 400,006	\$ -	\$ 400,006
Capital Interest	\$ -	\$ 94,015	\$ -	\$ 94,015
Construction	\$ -	\$ -	\$ 1,122,947	\$ 1,122,947
Deposits	\$ 4,500	\$ -	\$ -	\$ 4,500
Due From Debt Service	\$ -	\$ -	\$ -	\$ -
Due From General Fund	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses	\$ 1,010	\$ -	\$ -	\$ 1,010
<b>Total Assets</b>	<b>\$ 333,916</b>	<b>\$ 2,887,357</b>	<b>\$ 2,715,102</b>	<b>\$ 5,936,375</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 846	\$ -	\$ -	\$ 846
Due To Debt Service	\$ -	\$ -	\$ -	\$ -
Due to Other Fund	\$ -	\$ -	\$ -	\$ -
Due to Other	\$ 1,776	\$ -	\$ -	\$ 1,776
<b>Total Liabilities</b>	<b>\$ 2,622</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,622</b>
<b>Fund Balances:</b>				
Nonspendable	\$ 5,510	\$ -	\$ -	\$ 5,510
Assigned	\$ 36,108	\$ -	\$ -	\$ 36,108
Unassigned	\$ 289,676	\$ -	\$ -	\$ 289,676
Assigned for Debt Service 2016 - 2A	\$ -	\$ 237,330	\$ -	\$ 237,330
Assigned for Debt Service 2018 - 2B	\$ -	\$ 194,843	\$ -	\$ 194,843
Assigned for Debt Service 2018 - 3A	\$ -	\$ 799,943	\$ -	\$ 799,943
Assigned for Debt Service 2019 - 3B	\$ -	\$ 523,757	\$ -	\$ 523,757
Assigned for Debt Service 2019 - 3C	\$ -	\$ 637,463	\$ -	\$ 637,463
Assigned for Debt Service 2020 - 3D	\$ -	\$ 494,021	\$ -	\$ 494,021
Assigned for Capital Projects	\$ -	\$ -	\$ 2,715,102	\$ 2,715,102
<b>Total Fund Balances</b>	<b>\$ 331,294</b>	<b>\$ 2,887,357</b>	<b>\$ 2,715,102</b>	<b>\$ 5,933,753</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 333,916</b>	<b>\$ 2,887,357</b>	<b>\$ 2,715,102</b>	<b>\$ 5,936,375</b>

**Towne Park**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending April 30, 2021**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/21	Thru 04/30/21	Variance
<b><u>Revenues</u></b>				
Assessments - Tax Roll	\$ 385,816	\$ 385,816	\$ 391,300	\$ 5,484
Assessments - Direct	\$ 75,084	\$ 13,944	\$ 13,944	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 60,528	\$ 60,528
Other Funding Sources	\$ 71,190	\$ -	\$ -	\$ -
Interest Income	\$ 300	\$ 150	\$ -	\$ (150)
<b>Total Revenues</b>	<b>\$ 532,390</b>	<b>\$ 399,910</b>	<b>\$ 465,772</b>	<b>\$ 65,862</b>

**Expenditures:**

**General & Administrative:**

Supervisor Fees	\$ 12,000	\$ 7,000	\$ 5,400	\$ 1,600
Engineering Fees	\$ 10,000	\$ 5,833	\$ 668	\$ 5,165
Legal Services	\$ 40,000	\$ 23,333	\$ 19,464	\$ 3,869
Arbitrage	\$ 3,600	\$ -	\$ -	\$ -
Management Fees	\$ 35,000	\$ 20,417	\$ 20,417	\$ (0)
Information Technology	\$ 2,700	\$ 1,575	\$ 2,156	\$ (581)
Dissemination	\$ 5,500	\$ 5,500	\$ 2,433	\$ 3,067
Trustee Fee	\$ 20,000	\$ 20,000	\$ 15,277	\$ 4,723
Assessment Roll Services	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Reamortization Schedules	\$ 625	\$ -	\$ -	\$ -
Auditing Services	\$ 8,000	\$ -	\$ -	\$ -
Telephone	\$ 200	\$ 117	\$ -	\$ 117
Postage	\$ 500	\$ 292	\$ 245	\$ 47
Insurance	\$ 5,707	\$ 5,707	\$ 5,707	\$ -
Printing and Binding	\$ 1,000	\$ 583	\$ 60	\$ 524
Legal Advertising	\$ 7,000	\$ 4,083	\$ 3,797	\$ 286
Miscellaneous Contingency	\$ 5,000	\$ 2,917	\$ 1,098	\$ 1,819
Office Supplies	\$ 200	\$ 117	\$ 20	\$ 96
Property Appraiser	\$ 16,166	\$ 16,166	\$ 16,166	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative:</b>	<b>\$ 193,373</b>	<b>\$ 133,814</b>	<b>\$ 113,082</b>	<b>\$ 20,732</b>

**Towne Park**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending April 30, 2021**

	Adopted Budget	Prorated Budget Thru 04/30/21	Actual Thru 04/30/21	Variance
<b><u>Operations and Maintenance Expenses</u></b>				
<b><u>Maintenance:</u></b>				
Field Management	\$ 15,000	\$ 8,750	\$ 8,750	\$ -
Property Insurance	\$ 20,000	\$ 20,000	\$ 13,345	\$ 6,655
Landscape Maintenance	\$ 180,000	\$ 105,000	\$ 88,928	\$ 16,072
Landscape Replacement	\$ 5,000	\$ 2,917	\$ 2,715	\$ 202
Irrigation Repairs	\$ 5,000	\$ 2,917	\$ 3,589	\$ (672)
Electric	\$ 5,400	\$ 3,150	\$ 2,718	\$ 432
Water	\$ 8,000	\$ 4,667	\$ 351	\$ 4,316
Pond Maintenance	\$ 25,000	\$ 14,583	\$ 16,715	\$ (2,132)
Hurricane Cleanup	\$ 5,000	\$ 2,917	\$ -	\$ 2,917
Miscellaneous Contingency	\$ 1,000	\$ 583	\$ 286	\$ 297
<b>Total Maintenance</b>	<b>\$ 269,400</b>	<b>\$ 165,483</b>	<b>\$ 137,396</b>	<b>\$ 28,087</b>
<b><u>Amenities</u></b>				
Electric	\$ 15,000	\$ 8,750	\$ 4,647	\$ 4,103
Water	\$ 7,500	\$ 4,375	\$ 1,658	\$ 2,717
Pool Maintenance & Repairs	\$ 27,300	\$ 15,925	\$ 13,100	\$ 2,825
Janitorial Expenses	\$ 41,025	\$ 23,931	\$ 10,760	\$ 13,171
Pest Control	\$ 4,950	\$ 2,888	\$ -	\$ 2,888
Internet/Phone	\$ 1,950	\$ 1,138	\$ 841	\$ 296
Playground Lease	\$ -	\$ -	\$ 12,008	\$ (12,008)
Facility Repair & Maintenance	\$ 7,500	\$ 4,375	\$ 5,269	\$ (894)
<b>Total Amenities</b>	<b>\$ 105,225</b>	<b>\$ 61,381</b>	<b>\$ 48,283</b>	<b>\$ 13,098</b>
<b>Total Operations and Maintenance Expenses</b>	<b>\$ 374,625</b>	<b>\$ 226,865</b>	<b>\$ 185,679</b>	<b>\$ 41,186</b>
<b>Total Expenditures</b>	<b>\$ 567,998</b>	<b>\$ 360,679</b>	<b>\$ 298,761</b>	<b>\$ 61,918</b>
<b><u>Other Financing Sources/(Uses)</u></b>				
Transfer Out - Capital Reserve	\$ (500)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (500)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (36,108)</b>		<b>\$ 167,011</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 36,108</b>		<b>\$ 164,283</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 331,294</b>	

**Towne Park**  
**Community Development District**  
**Debt Service Fund - Series 2016 - 2A**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending April 30, 2021**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/21	Thru 04/30/21	Variance
<b>Revenues</b>				
Special Assessments	\$ 173,625	\$ 113,297	\$ 113,297	\$ -
Interest	\$ -	\$ -	\$ 5	\$ 5
<b>Total Revenues</b>	<b>\$ 173,625</b>	<b>\$ 113,297</b>	<b>\$ 113,302</b>	<b>\$ 5</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 41,625	\$ 41,769	\$ 41,769	\$ -
Principal - 11/1	\$ 25,000	\$ 25,000	\$ 25,000	\$ -
Interest - 5/1	\$ 41,000	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 107,625</b>	<b>\$ 66,769</b>	<b>\$ 66,769</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 66,000</b>		<b>\$ 46,533</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 190,798</b>	
<b>Fund Balance - Ending</b>	<b>\$ 66,000</b>		<b>\$ 237,330</b>	

**Towne Park**  
**Community Development District**  
**Debt Service Fund - Series 2018 - 2B**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending April 30, 2021**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/21	Thru 04/30/21	Variance
<b>Revenues</b>				
Special Assessments	\$ 247,156	\$ 132,149	\$ 132,149	\$ -
Interest	\$ -	\$ -	\$ 3	\$ 3
<b>Total Revenues</b>	<b>\$ 247,156</b>	<b>\$ 132,149</b>	<b>\$ 132,153</b>	<b>\$ 3</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 69,319	\$ 69,319	\$ 47,281	\$ 22,037
Special Call - 11/1	\$ -	\$ -	\$ 30,000	\$ (30,000)
Interest - 5/1	\$ 69,319	\$ -	\$ -	\$ -
Principal - 5/1	\$ 40,000	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 178,638</b>	<b>\$ 69,319</b>	<b>\$ 77,281</b>	<b>\$ (7,963)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 68,519</b>		<b>\$ 54,871</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 139,971</b>	
<b>Fund Balance - Ending</b>	<b>\$ 68,519</b>		<b>\$ 194,843</b>	

**Towne Park**  
**Community Development District**  
**Debt Service Fund - Series 2018 - 3A**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending April 30, 2021**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/21	Thru 04/30/21	Variance
<b>Revenues</b>				
Special Assessments	\$ 797,778	\$ 538,060	\$ 538,060	\$ -
Interest	\$ -	\$ -	\$ 15	\$ 15
<b>Total Revenues</b>	<b>\$ 797,778</b>	<b>\$ 538,060</b>	<b>\$ 538,075</b>	<b>\$ 15</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 223,459	\$ 223,459	\$ 202,281	\$ 21,178
Special Call -11/1	\$ -	\$ -	\$ 105,000	\$ (105,000)
Interest - 5/1	\$ 223,459	\$ -	\$ -	\$ -
Principal 5/1	\$ 130,000	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 576,919</b>	<b>\$ 223,459</b>	<b>\$ 307,281</b>	<b>\$ (83,822)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 220,859</b>		<b>\$ 230,794</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 569,149</b>	
<b>Fund Balance - Ending</b>	<b>\$ 220,859</b>		<b>\$ 799,943</b>	

**Towne Park**  
**Community Development District**  
**Debt Service Fund - Series 2019 - 3B**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending April 30, 2021**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/21	Thru 04/30/21	Variance
<b><u>Revenues</u></b>				
Special Assessments	\$ 454,791	\$ 340,601	\$ 340,601	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 15,224	\$ 15,224
Interest	\$ -	\$ -	\$ 11	\$ 11
<b>Total Revenues</b>	<b>\$ 454,791</b>	<b>\$ 340,601</b>	<b>\$ 355,835.46</b>	<b>\$ 15,235</b>
<b><u>Expenditures:</u></b>				
Interest - 11/1	\$ 120,484	\$ 120,484	\$ 120,484	\$ -
Interest - 5/1	\$ 120,484	\$ -	\$ -	\$ -
Principal - 5/1	\$ 95,000	\$ -	\$ -	\$ -
Miscellaneous Expense	\$ -	\$ -	\$ 43,496	\$ (43,496)
<b>Total Expenditures</b>	<b>\$ 335,969</b>	<b>\$ 120,484</b>	<b>\$ 163,981</b>	<b>\$ (43,496)</b>
<b><u>Other Financing Sources/(Uses)</u></b>				
Transfer In/(Out)	\$ -	\$ -	\$ (167,922)	\$ (167,922)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (167,922)</b>	<b>\$ (167,922)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 118,822</b>		<b>\$ 23,933</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 499,824</b>	
<b>Fund Balance - Ending</b>	<b>\$ 118,822</b>		<b>\$ 523,757</b>	

**Towne Park**  
**Community Development District**  
**Debt Service Fund - Series 2019 - 3C**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending April 30, 2021**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/21	Thru 04/30/21	Variance
<b>Revenues</b>				
Special Assessments	\$ 435,197	\$ -	\$ -	\$ -
Assessments - Prepayments	\$ -	\$ -	\$ 1,477,737	\$ 1,477,737
Assessments - Lot Closing	\$ -	\$ -	\$ 242,181	\$ 242,181
Interest	\$ -	\$ -	\$ 26	\$ 26
<b>Total Revenues</b>	<b>\$ 435,197</b>	<b>\$ -</b>	<b>\$ 1,719,944</b>	<b>\$ 1,719,944</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Interest - 11/1	\$ 115,609	\$ 115,609	\$ 115,609	\$ -
Interest - 2/1	\$ -	\$ -	\$ 13,541	\$ (13,541)
Special Call - 2/1	\$ -	\$ -	\$ 1,230,000	\$ (1,230,000)
Interest - 5/1	\$ 115,609	\$ -	\$ -	\$ -
Principal - 5/1	\$ 90,000	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 321,219</b>	<b>\$ 115,609</b>	<b>\$ 1,359,150</b>	<b>\$ (1,243,541)</b>
<b><u>Other Sources/(Uses)</u></b>				
Transfer in/Out	\$ -	\$ -	\$ (161,060)	\$ (161,060)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (161,060)</b>	<b>\$ (161,060)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 113,978</b>		<b>\$ 199,733</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 437,729</b>	
<b>Fund Balance - Ending</b>	<b>\$ 113,978</b>		<b>\$ 637,463</b>	

**Towne Park**  
**Community Development District**  
**Debt Service Fund - Series 2020 - 3D**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending April 30, 2021**

	Adopted	Prorated Budget	Actual	Variance
	Budget	Thru 04/30/21	Thru 04/30/21	
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 8	\$ 8
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8</b>	<b>\$ 8</b>
<b>Other Sources/(Uses)</b>				
Bonds Proceeds	\$ -	\$ -	\$ 494,019	\$ 494,019
Transfer In/(Out)	\$ -	\$ -	\$ (7)	\$ (7)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 494,013</b>	<b>\$ 494,013</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 494,021</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 494,021</b>	

**Towne Park**  
**Community Development District**  
**Capital Projects Funds**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending April 30, 2021**

	Series		Series		Series		Series		Series		Series		Total
	2016 - 2A		2018 - 2B		2018 - 3A		2019 - 3B		2019 - 3C		2020 - 3D		
<b><u>Revenues</u></b>													
Developer Contributions	\$	-	\$	-	\$	685,059	\$	-	\$	813,619	\$	-	\$ 1,498,678
Interest	\$	-	\$	-	\$	1	\$	7	\$	1	\$	79	\$ 87
<b>Total Revenues</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>685,060</b>	<b>\$</b>	<b>7</b>	<b>\$</b>	<b>813,619</b>	<b>\$</b>	<b>79</b>	<b>\$ 1,498,766</b>
<b><u>Expenditures:</u></b>													
Capital Outlay	\$	-	\$	-	\$	460,252	\$	98,316	\$	(1,195,008)	\$	5,209,205	\$ 4,572,764
Capital Outlay - COI	\$	-	\$	-	\$	-	\$	-	\$	-	\$	319,025	\$ 319,025
<b>Total Expenditures</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>460,252</b>	<b>\$</b>	<b>98,316</b>	<b>\$</b>	<b>(1,195,008)</b>	<b>\$</b>	<b>5,528,230</b>	<b>\$ 4,891,789</b>
<b><u>Other Financing Sources/(Uses)</u></b>													
Transfer In/(Out)	\$	-	\$	-	\$	-	\$	167,922	\$	161,060	\$	7	\$ 328,989
Bond Proceeds	\$	-	\$	-	\$	-	\$	-	\$	-	\$	6,595,981	\$ 6,595,981
Premium on Sale of Bonds	\$	-	\$	-	\$	-	\$	-	\$	-	\$	55,111	\$ 55,111
<b>Total Other Financing Sources (Uses)</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>167,922</b>	<b>\$</b>	<b>161,060</b>	<b>\$</b>	<b>6,651,098</b>	<b>\$ 6,980,080</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>224,809</b>	<b>\$</b>	<b>69,613</b>	<b>\$</b>	<b>2,169,688</b>	<b>\$</b>	<b>1,122,947</b>	<b>\$ 3,587,057</b>
<b>Fund Balance - Beginning</b>	<b>\$</b>	<b>0</b>	<b>\$</b>	<b>69</b>	<b>\$</b>	<b>(224,809)</b>	<b>\$</b>	<b>98,333</b>	<b>\$</b>	<b>(745,547)</b>	<b>\$</b>	<b>-</b>	<b>\$ (871,954)</b>
<b>Fund Balance - Ending</b>	<b>\$</b>	<b>0</b>	<b>\$</b>	<b>69</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>167,946</b>	<b>\$</b>	<b>1,424,141</b>	<b>\$</b>	<b>1,122,947</b>	<b>\$ 2,715,102</b>

**Towne Park**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>Revenues</b>													
Assessments - Tax Roll	\$ -	\$ 6,988	\$ 273,168	\$ 20,441	\$ 27,320	\$ 10,790	\$ 52,593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 391,300
Assessments - Direct	\$ 37,542	\$ -	\$ -	\$ -	\$ (23,589)	\$ (9)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,944
Assessments - Lot Closings	\$ -	\$ 5,077	\$ 55,451	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,528
Other Funding Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 37,542</b>	<b>\$ 12,065</b>	<b>\$ 328,619</b>	<b>\$ 20,441</b>	<b>\$ 3,731</b>	<b>\$ 10,781</b>	<b>\$ 52,593</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 465,772</b>
<b>Expenditures:</b>													
<b><u>General &amp; Administrative:</u></b>													
Supervisor Fees	\$ 600	\$ 1,000	\$ 1,000	\$ 1,200	\$ 800	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,400
Engineering Fees	\$ 668	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 668
Legal Services	\$ 2,046	\$ 4,205	\$ 5,697	\$ 2,419	\$ 3,286	\$ 1,812	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,464
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,417
Information Technology	\$ 100	\$ 100	\$ 1,256	\$ 100	\$ 100	\$ 400	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,156
Dissemination	\$ 5,500	\$ -	\$ -	\$ 458	\$ (5,042)	\$ 458	\$ 1,058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,433
Trustee Fee	\$ 12,246	\$ -	\$ -	\$ 3,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,277
Assessment Roll Services	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Reamortization Schedules	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auditing Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 6	\$ 62	\$ 58	\$ 18	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 245
Insurance	\$ 5,707	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,707
Printing and Binding	\$ 3	\$ -	\$ 19	\$ 6	\$ 11	\$ 20	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Legal Advertising	\$ 1,567	\$ -	\$ 1,395	\$ 375	\$ 461	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,797
Miscellaneous Contingency	\$ 180	\$ 65	\$ 163	\$ 321	\$ 121	\$ 127	\$ 121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,098
Office Supplies	\$ 3	\$ 3	\$ 5	\$ 3	\$ 3	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20
Property Appraiser	\$ 16,166	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,166
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 67,883</b>	<b>\$ 8,352</b>	<b>\$ 12,510</b>	<b>\$ 10,847</b>	<b>\$ 2,656</b>	<b>\$ 5,838</b>	<b>\$ 4,997</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 113,082</b>

**Towne Park**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b><u>Operations and Maintenance Expenses</u></b>													
<b><u>Maintenance:</u></b>													
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	8,750
Property Insurance	\$ 13,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13,345
Landscape Maintenance	\$ 12,704	\$ 12,704	\$ 12,704	\$ 12,704	\$ 12,704	\$ 12,704	\$ 12,704	\$ -	\$ -	\$ -	\$ -	\$ -	88,928
Landscape Replacement	\$ -	\$ 750	\$ 1,965	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,715
Irrigation Repairs	\$ 892	\$ 1,387	\$ -	\$ 542	\$ -	\$ 354	\$ 415	\$ -	\$ -	\$ -	\$ -	\$ -	3,589
Electric	\$ 424	\$ 631	\$ 160	\$ 159	\$ 107	\$ 888	\$ 348	\$ -	\$ -	\$ -	\$ -	\$ -	2,718
Water	\$ 54	\$ 53	\$ (0)	\$ 60	\$ 63	\$ 60	\$ 62	\$ -	\$ -	\$ -	\$ -	\$ -	351
Pond Maintenance	\$ 4,439	\$ 2,046	\$ 2,046	\$ 2,046	\$ 2,046	\$ 2,046	\$ 2,046	\$ -	\$ -	\$ -	\$ -	\$ -	16,715
Hurricane Cleanup	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Miscellaneous Contingency	\$ -	\$ -	\$ -	\$ 16	\$ 270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	286
<b>Total Maintenance</b>	<b>\$ 33,107</b>	<b>\$ 18,822</b>	<b>\$ 18,125</b>	<b>\$ 16,777</b>	<b>\$ 16,440</b>	<b>\$ 17,301</b>	<b>\$ 16,825</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>137,396</b>
<b><u>Amenities</u></b>													
Electric	\$ 601	\$ 460	\$ 540	\$ 579	\$ 504	\$ 449	\$ 1,514	\$ -	\$ -	\$ -	\$ -	\$ -	4,647
Water	\$ 284	\$ 160	\$ 175	\$ 138	\$ 169	\$ 176	\$ 556	\$ -	\$ -	\$ -	\$ -	\$ -	1,658
Pool Maintenance & Repairs	\$ 3,200	\$ 3,150	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ -	\$ -	\$ -	\$ -	\$ -	13,100
Janitorial Expenses	\$ 2,170	\$ 2,100	\$ 2,170	\$ 1,395	\$ 1,020	\$ 1,190	\$ 715	\$ -	\$ -	\$ -	\$ -	\$ -	10,760
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Internet/Phone	\$ 210	\$ 107	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ -	841
Playground Lease	\$ -	\$ 3,570	\$ 1,688	\$ 1,688	\$ 1,688	\$ 1,688	\$ 1,688	\$ -	\$ -	\$ -	\$ -	\$ -	12,008
Facility Repair & Maintenance	\$ 1,517	\$ 95	\$ 1,069	\$ 1,918	\$ 143	\$ 526	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,269
<b>Total Amenities</b>	<b>\$ 7,981</b>	<b>\$ 9,642</b>	<b>\$ 7,097</b>	<b>\$ 7,172</b>	<b>\$ 4,979</b>	<b>\$ 5,484</b>	<b>\$ 5,928</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>48,283</b>
<b>Total Operations and Maintenance Expenses</b>	<b>\$ 41,088</b>	<b>\$ 28,464</b>	<b>\$ 25,222</b>	<b>\$ 23,949</b>	<b>\$ 21,419</b>	<b>\$ 22,785</b>	<b>\$ 22,753</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>185,679</b>
<b>Total Expenditures</b>	<b>\$ 108,971</b>	<b>\$ 36,816</b>	<b>\$ 37,732</b>	<b>\$ 34,796</b>	<b>\$ 24,074</b>	<b>\$ 28,623</b>	<b>\$ 27,750</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>298,761</b>
<b><u>Other Financing Sources/(Uses)</u></b>													
Transfer Out - Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (71,428)</b>	<b>\$ (24,751)</b>	<b>\$ 290,887</b>	<b>\$ (14,355)</b>	<b>\$ (20,343)</b>	<b>\$ (17,842)</b>	<b>\$ 24,843</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>167,011</b>

**Towne Park**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2021**

Gross Assessments	\$	414,851.32	\$	120,123.21	\$	140,111.40	\$	570,478.85	\$	361,122.32	\$	1,606,687.10
Net Assessments	\$	385,811.73	\$	111,714.59	\$	130,303.60	\$	530,545.33	\$	335,843.76	\$	1,494,219.00

**ON ROLL ASSESSMENTS**

25.82%	7.48%	8.72%	35.51%	22.48%	100.00%
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Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	2016 2-A Debt Service	Series 2018 2-B Service	Series 2018 3-A Service	Series 2019 3-B Service	Total
11/23/20	ACH	\$30,081.56	(\$577.57)	(\$1,203.28)	\$0.00	\$28,300.71	\$7,307.33	\$2,115.88	\$2,467.97	\$10,048.60	\$6,360.93	\$28,300.71
12/01/20	ACH	\$17,409.80	(\$334.27)	(\$696.39)	\$0.00	\$16,379.14	\$4,229.14	\$1,224.58	\$1,428.35	\$5,815.66	\$3,681.41	\$16,379.14
12/11/20	ACH	\$36,479.87	(\$700.41)	(\$1,459.28)	\$0.00	\$34,320.18	\$8,861.57	\$2,565.93	\$2,992.90	\$12,185.91	\$7,713.87	\$34,320.18
12/18/20	ACH	\$1,069,328.03	(\$20,531.08)	(\$42,774.18)	\$0.00	\$1,006,022.77	\$259,758.03	\$75,214.83	\$87,730.37	\$357,203.78	\$226,115.76	\$1,006,022.77
01/15/21	ACH	\$83,352.30	(\$1,615.65)	(\$2,569.62)	\$0.00	\$79,167.03	\$20,441.15	\$5,918.89	\$6,903.77	\$28,109.47	\$17,793.75	\$79,167.03
02/01/21	ACH	\$0.00	\$0.00	\$0.00	\$84.01	\$84.01	\$21.69	\$6.28	\$7.33	\$29.83	\$18.88	\$84.01
02/16/21	ACH	\$110,083.56	(\$2,157.64)	(\$2,201.61)	\$0.00	\$105,724.31	\$27,298.33	\$7,904.43	\$9,219.71	\$37,539.03	\$23,762.81	\$105,724.31
03/15/21	ACH	\$43,089.64	(\$852.83)	(\$448.21)	\$0.00	\$41,788.60	\$10,789.93	\$3,124.31	\$3,644.19	\$14,837.68	\$9,392.49	\$41,788.60
04/15/21	ACH	\$207,752.16	(\$4,155.04)	\$0.00	\$0.00	\$203,597.12	\$52,569.37	\$15,221.85	\$17,754.72	\$72,290.27	\$45,760.91	\$203,597.12
04/30/21	ACH	\$0.00	\$0.00	\$0.00	\$23.46	\$23.46	\$23.46	\$0.00	\$0.00	\$0.00	\$0.00	\$23.46
<b>TOTAL</b>		<b>\$ 1,597,576.92</b>	<b>\$ (30,924.49)</b>	<b>\$ (51,352.57)</b>	<b>\$ 107.47</b>	<b>\$ 1,515,407.33</b>	<b>\$ 391,300.00</b>	<b>\$ 113,296.98</b>	<b>\$ 132,149.31</b>	<b>\$ 538,060.23</b>	<b>\$ 340,600.81</b>	<b>\$ 1,515,407.33</b>

<b>101%</b>	<b>Net Percent Collected</b>
<b>\$ -</b>	<b>Balance Remaining to Collect</b>

# SECTION 5

## SECTION (a)

Requisition	Payee/Vendor	Amount
73	Ferguson Waterworks	\$ 661.08
74	DS Boring, LLC	\$ 81,005.00
75	Absolute Engineering, Inc.	\$ 37,223.48
76	HUB International Midwest West	\$ 11,346.00
77	Leading Edge Land Services	\$ 8,636.00
78	Stewart & Associates Property Services, Inc.	\$ 81,185.00
79	Highland Sumner	\$ 3,000.00
80	Highland Sumner	\$ 4,118.00
81	Highland Sumner	\$ 32,570.42
82	Horner Environmental Professionals, Inc.	\$ 1,596.25
TOTAL		\$ 261,341.23