

*Landings Community
Development District*

Agenda

June 24, 2025

AGENDA

Landings

Community Development District

219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

June 17, 2025

**Board of Supervisors
Landings
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Landings Community Development District** will be held on **Tuesday, June 24, 2025** at **11:30 AM** at the **Hilton Garden Inn Palm Coast, 55 Town Center Blvd., Palm Coast, FL 32164**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 16, 2025 Meeting
4. Financing Matters – Southwest Tract Phase 1
 - A. Consideration of Second Supplemental Engineer's Report to the Capital Improvement Plan (Southwest Tract Phase 1)
 - B. Presentation of Final Supplemental Assessment Methodology for the Southwest Tract – Phase 1
 - C. Consideration of Resolution 2025-04 Finalizing the Series 2025 Bonds
 - D. Consideration of Resolution 2025-05 Authorizing the District to Enter Into Agreements Related to the Series 2025 Bond Issuance
 - i. Exhibit A: Form of True-Up Agreement
 - ii. Exhibit B: Form of Completion Agreement
 - iii. Exhibit C: Form of Collateral Assignment and Assumption of Development Rights Relating to the Property
 - iv. Exhibit D: Form of Declaration of Consent to Jurisdiction of Landings Community Development District and Imposition of Special Assessments
 - v. Exhibit E: Form of Agreement for the Acquisition of Certain Work Product, Materials, and Infrastructure
5. Consideration of Supplemental Acquisition Documents
 - A. Acquisition Certificate for Partial Progress Payment
 - B. Bill of Sale for Partial Progress Payment
 - C. Addendum to Contract
6. Ratification of Series 2024 Requisition #19
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification of Funding Requests #23A-#23C
8. Other Business
9. Supervisors Requests

10. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

Jeremy LeBrun

Jeremy LeBrun
District Manager

Enclosures

MINUTES

MINUTES OF MEETING
LANDINGS
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Landings Community Development District was held Friday, May 16, 2025 at 11:30 a.m. at the Hilton Garden Inn Palm Coast, 55 Town Center Boulevard, Palm Coast, Florida.

Present and constituting a quorum were:

Jeff Douglas	Chairman
Toby Tobin	Assistant Secretary
Walker Douglas	Assistant Secretary
Bill Fife	Assistant Secretary

Also present were:

George Flint	District Manager
Jeremy LeBrun	District Manager
Vincent Sullivan	District Counsel
Daniel Welch <i>by phone joined late</i>	District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order and called the roll. Four Board members were in attendance, constituting a quorum. Mr. LeBrun noted that Mr. Tobin and Mr. Fife were sworn in prior to the meeting.

SECOND ORDER OF BUSINESS

Public Comment Period

There being no comments, the next item followed. Mr. LeBrun noted there were no members of the audience were present.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Administration of Oaths of Office to Newly Elected Board Members

Mr. LeBrun stated the new Board members Mr. Tobin and Mr. Fife were sworn in prior to the meeting.

B. Consideration of Resolution 2025-01 Canvassing and Certifying the Results of the Landowners' Election

Mr. LeBrun stated there was a landowner election held in November, and the results were Mr. Fife received 306 votes, Mr. Eckley received 306 votes, and Mr. Tobin received 304 votes. Bill Fife will serve a 4-year term, Greg Eckley serves a 4-year term and Toby Tobin serves a 2-year term. This resolution certifies those results.

On MOTION by Mr. W. Douglas, seconded by Mr. Fife, with all in favor, the Resolution 2025-01 Canvassing and Certifying the Results of the Landowners' Election, was approved.

C. Electing Officers

Mr. LeBrun stated anytime there is an election it requires electing officers.

D. Consideration of Resolution 2025-02 Electing Officers

Mr. LeBrun stated this resolution is for election of officers. He noted the Board had options to keep it as it currently is and the officers currently are Jeff Douglas is Chair, Bill Fife is Vice Chair and Toby Tobin, Walker Douglas, and the remainder of members are Assistant Secretaries. He noted there are some various GMS personnel in various positions. He noted the Board could make any changes they desire. The Board made a motion to keep the officers the same.

On MOTION by Mr. Fife, seconded by Mr. J. Douglas, with all in favor, Resolution 2025-02 Electing Officers with Mr. Douglas as Chair, Mr. Fife as Vice Chair, Mr. Tobin, Mr. Walker and Mr. Eckley as Assistant Secretaries, was approved.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the September 20, 2024 Board of Supervisors' Meeting and the November 5, 2024 Landowners' Meeting

Mr. LeBrun presented the minutes from the September 20, 2024 Board of Supervisors Meeting and the November 5, 2024 Landowners' Meeting and he asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. J. Douglas, seconded by Mr. W. Douglas, with all in favor, the Minutes of the September 20, 2024 Board of Supervisors Meeting were approved as presented, and the November 5, 2024 Landowners' Meeting, were accepted.

FIFTH ORDER OF BUSINESS**Ratification of Series 2024 Requisitions #4-#18**

Mr. LeBrun noted Series 2024 Requisitions #4-#18. These have already been processed.

On MOTION by Mr. J. Douglas, seconded by Mr. Tobin, with all in favor, the Series 2024 Requisitions #4-#18, were ratified.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2025-03
Approving the Proposed Fiscal Year 2026
Budget and Setting a Public Hearing**

Mr. LeBrun stated this resolution is for approving the proposed Fiscal Year 2026 budget and setting a public hearing. He noted the process is approving a proposed budget and then officially adopting the budget. This resolution details that resolution and sets the public hearing for the July 18th meeting. He stated that will meet the need for a 60-day requirement.

There was a problem with having a quorum. After discussion the Board decided to hold the public hearing on August 15th.

**Mr. Welch joined the meeting by Zoom at this time.*

Mr. LeBrun reviewed the proposed budget and noted this sets the ceiling for the assessment and they could make changes but not increase the amount after this approval. He noted the first section details with the revenues, the general funds, and the administrative costs for running the District. He discussed the categories and actuals to adjust the budget.

Mr. LeBrun noted the operations and maintenance details of any areas the CDD has planned to maintain for that fiscal year that runs from October 1, 2025 through September 30, 2026. He added this was based on the information from the developer and plats and what is expected to be maintained by the CDD. They also reached out to the vendors and gave them the expectations of what is to be maintained and got some prices for estimation purposes. He noted it was mainly the stormwater ponds and the landscape maintenance of the stormwater ponds.

The assessment table is shown on the last page and the narrative that describes each of the funding of the line items. Mr. Flint pointed out the assessment table reflects the 40' 104 units at .8 ERU, and the gross per unit is \$304.44 and net is \$286.17. He added for single family 50' is 135 units at a 1.0 ERU at a gross per unit at \$380 and a net at \$357. He noted the single family 60' are 156 units at a 1.20 ERU and the gross is \$456.66 and the net is at \$429.26 and the unplatted is listed. That is based on planned units prorated share of administrative costs and is broken up for the unplatted.

Mr. Flint stated they are basically assuming they are only maintaining the north tract during the fiscal year. He added rather than operating under funding agreement we are putting in an administrative direct assessment on all of the areas outside of the tract.

Board members stated the next week or week after we should have our first sales. Mr. Flint stated we won't have to send out those funding request that are split 3 ways and we need to make sure they don't get lost. He explained the platted will be on the tax bill.

Board members asked what is being pulled out of the gross to get to the net per unit. Mr. Flint stated we must gross it up for early payments and the cost that the county charges us to put it on the tax bill. It was noted we must assess a \$1.06 to collect a \$1.00 so the gross is what is on the tax bill, the net is without. We must assume everyone is going to take advantage of the 4% discount on the early payment and then the county charges us 2 or 3% to put it on the tax bill. So, on the direct bills we don't gross up, so when you direct bill it is just the net amount.

On MOTION by Mr. W. Douglas, seconded by Mr. Tobin, with all in favor, Resolution 2025-03 Approving the Proposed Fiscal Year 2026 Budget and Setting a Public Hearing for August 15, 2025, was approved.

Mr. LeBrun noted that staff will set this up and they would advertise the meeting according to the State statute.

SEVENTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2024 Audit Report

Mr. LeBrun noted this item is for acceptance of the Fiscal Year 2024 audit report. He noted every year the District is required to do an independent third-party audit. The Board selected Grau & Associates as your independent auditor. He added the report contains a letter that reflects that the District has met requirements, and this is a clean audit. This approval allows us to submit the audit to the State.

On MOTION by Mr. W. Douglas, seconded by Mr. Fife, with all in favor, the Fiscal Year 2024 Audit Report, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Sullivan had nothing to report.

B. Engineer

Mr. Welch provided updates to the Board on the construction of phase 1, it has been completed and will go through a closing out process. He added the southwest tract work is done, and they are working through the project.

Board member asked when we will have the acceptance from the City of the utility of the lift station. Mr. Welch stated at this point it was an administrative request from staff, and we are working through that and there are no updates or modifications that need to be done, so once the forms are completed, we can move. It could be 2 to 4 weeks. Board member asked that a copy of the forms be sent to him.

C. District Manager's Report**i. Balance Sheet and Income Statement**

Mr. LeBrun presented the balance sheet and the income statement. He indicated that those were the unaudited financials through April 30, 2025. No action is required.

ii. Ratification of Funding Requests #18A-C – #22A-C

Mr. LeBrun stated these requests are #18A-C and #22A-C. He added they are looking for ratification.

On MOTION by Mr. W. Douglas, seconded by Mr. Tobin, with all in favor, Funding Requests #18A-C and #22A-C, were ratified.

iii. Presentation of Number of Registered Voters – 0

Mr. LeBrun stated the number of registered voters in the District as of April 15, 2025 is 0. He added this becomes important as the District reaches 6 years since the formation of the District and 250 registered voters for starting the transitioning process to the residents.

NINTH ORDER OF BUSINESS**Other Business**

Mr. LeBrun noted for next month in June there is proposed bond closing of the southwest tract. Mr. Fife commented he will have a problem with scheduling but will work it out. Mr. Flint noted this meeting was for bonds.

After discussion they decided to do this in June. The staff will do a check for quorums before the date.

TENTH ORDER OF BUSINESS**Supervisors Requests**

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. LeBrun asked for a motion to adjourn the meeting.

On MOTION by Mr. W. Douglas, seconded by Mr. Tobin with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

**LANDINGS
COMMUNITY DEVELOPMENT DISTRICT
SECOND SUPPLEMENTAL ENGINEERS REPORT
TO THE CAPITAL IMPROVEMENT PLAN
(SOUTHWEST TRACT PHASE 1)**

Prepared for

**Board of Supervisors
Landings
Community Development District**

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

BACKGROUND

The Landings Community Development District (the “District”) is a 560.86± acre community development district located in the City of Palm Coast, Florida. (See ***Plate 1***, Location Map). The authorized land uses within the District include residential development as well as open space and recreational amenities. This report will focus on the Southwest Tract. The district previously adopted its second Landings Community Development District Capital Improvement Plan (Southwest Tract), dated February 1, 2024, describing public improvements planned for the Southwest Tract (the “Southwest CIP”).

The Southwest Tract consists of 192.23± acres within the District, the North Tract consists of 204.68± acres within the District, and the future Southeast Tract will consist of 163.95± acres. The current proposed development for the Southwest Tract within the District’s boundaries is as depicted in Table 1 and Table 2A. The currently proposed development program for the Southwest Tract Phase 1 project is presented below in Table 2B.

Note: Any and all actual development shall be consistent with the City Comprehensive Plan, Land Development Code, and other Government Regulations.

TABLE 1
SOUTHWEST TRACT DEVELOPMENT SUMMARY

	Area (Acres)	Max Residential Units
Residential	168.41	416
Neighborhood/Community Parks	6.31	0
Wetlands	13.71	0
Undisturbed Upland’s	3.8	0
TOTALS	192.23	416

TABLE 2A
SOUTHWEST TRACT LOT TYPE

UNIT TYPE	TOTAL
SF 50’	231
SF 60’	185
TOTALS	416

TABLE 2B
SOUTHWEST TRACT PHASE 1 LOT TYPE

UNIT TYPE	TOTAL
SF 50’	170
SF 60’	111
TOTALS	281

Plate 2A depicts the District boundary, Plate 2B depicts the Southwest Tract boundary, Plate 3 depicts the boundary and legal description of the Southwest Tract Phase 1, and Plate 4 depicts the Future Land Use Map within the District Boundary. The current proposed Southwest Tract Master Plan is depicted on Plate 12 and the current proposed Southwest Tract Phase 1 project is depicted on Plate 13.

To serve the residents of the District, the District has developed this Supplemental Engineer's Report to describe the improvements included in the first phase of its Southwest Tract Capital Improvement Plan within the Phase 1 Project, including certain utility, stormwater management, amenity and transportation infrastructures necessary for development within the District (the "Southwest Tract Phase 1 Project"). Summaries of the proposed improvements and corresponding cost estimates follow in Table 4. A description and basis of costs for each improvement category is included in this report.

Southwest Tract Phase 1 Project

"Southwest Tract Phase 1" consists of approximately 105.30 gross acres, corresponding to Cascades at Grand Landings Phase 1 and is planned to contain approximately 281 residential units. The District is issuing its Series 2025 Bonds to finance a portion of the Southwest Tract Phase 1 Project improvements that are described herein. The "Southwest Tract Phase 1 Project" consists of those portions of the Capital Improvement Plan associated with the development of Cascades at Grand Landings Phase 1 and has a total estimated cost of \$26,940,187 and more particularly described herein.

The description of the Southwest Tract Phase 1 Project contained in this report reflects the current intentions of the District. However, the Southwest Tract Phase 1 Project may be subject to modification in the future. The implementation of any improvement outlined within this Supplemental Engineers Report requires final approval by the District's Board of Supervisors. Design and permitting for the improvements described in this improvement plan is ongoing, and a tentative schedule is provided below:

Cascades at Grand Landings Phase 1 (Southwest Tract)

ITEM	ESTIMATED AGENCY APPROVAL DATE
1. COPC	Received June 2024
2. SJRWMD	Received July 2024
3. COPC Utility	Received June 2024
4. ACOE – Environmental	Received March 2025
5. FDEP – Water General	Received June 2024
6. FDEP – Sewer Individual	Received June 2024
7. FDEP – Sewer COC*	July 2025*

* FDEP Sewer Individual Permit has been received which allows construction of the infrastructure, but does not allow connection to the existing sewer system. It is estimated that the FDEP Sewer COC will be applied for in July 2025, once the sewer improvements are completed. FDEP COC Permit is dependent on sewer capacity, which is subject to Palm Coast Utility Department capacity expansion plans and permits.

A jurisdictional wetland delineation for Cascades at Grand Landings Phase 1 within the District has been completed and permitted by the St. Johns River Water Management District (SJRWMD) and Army Corps of Engineers (ACOE). Engineering and permitting for Cascades at Grand Landings Phase 1 are ongoing. There is a reasonable expectation that the remaining required permits for the Southwest Tract Phase 1 improvements are obtainable, however, all permits are subject to final agency action. Cost estimates contained in this report are based upon year 2025 dollars and have been prepared based upon the best available information, but in some cases without benefit of final engineering design and environmental permitting. England -Thims & Miller, Inc. believes the estimates to be accurate based upon the available information, however, actual costs will vary based on final engineering, planning and approvals from regulatory agencies.

PROJECT PHASING

The overall Capital Improvement Plan will be built in a series of phases. The phasing of the project allows the clearing, earthwork, stormwater management systems, roadways, water, sewer, reclaimed water, entry features, recreational areas, landscaping, sidewalks and paths to be constructed as needed throughout the build-out of the District. While the Capital Improvement Plan is a system of improvements, the Phase 1 Project has been designed in such a manner so that Phase 1 can be developed and be self-sufficient, completely separate from Phase 2. The Phase 1 Project comprises the first phase of development within the District and is enumerated in Table 4 below.

TABLE 3

SOUTHWEST TRACT PHASE 1 PROJECT INFRASTRUCTURE SUMMARY OF COSTS

Improvement Description	Estimated Cost
Offsite Transportation Improvements	\$950,000
Lift Stations, Potable Water, Reclaimed Water, and Sewer	\$10,258,375
Hardscape, Landscape, Irrigation, Fencing, and Signage	\$850,000
Stormwater Management Facilities, Drainage Collection System and Flood Control	\$7,463,500
Planning, Engineering, Survey, and Regulatory	\$2,928,281
Contingency (20%)	\$4,490,031
INFRASTRUCTURE COST TOTAL	\$26,940,187

Proposed infrastructure improvements shall be designed and constructed to City of Palm Coast, City of Palm Coast Utility, Florida Department of Environmental Protection, and St. Johns River Water Management District standards. Proposed facility infrastructure ownership and maintenance is listed in Table 4.

TABLE 4

PROPOSED FACILITIES INFRASTRUCTURE OWNERSHIP AND MAINTENANCE

<u>Improvement</u>	<u>Ownership, Operation, and Maintenance</u>
Offsite Transportation Improvements	COPC
Lift Stations, Potable Water, Reclaimed Water, and Sanitary Sewer	COPCUD
Hardscape, Landscape, Irrigation, Fencing, and Signage	CDD
Subdivision Stormwater Management Facilities and Drainage Collection System	CDD

COPC = City of Palm Coast

COPCUD = City of Palm Coast Utility Department

CDD = Community Development District

MASTER TRANSPORTATION IMPROVEMENTS

The District currently intends to finance certain transportation facilities, excluding subdivision roadways, necessary for development within and adjacent to the District Boundaries for the Southwest Tract Phase 1 project. These items have been grouped into the broader categories listed in Table 3, as appropriate. A description of each transportation improvement follows.

OFFSITE TURN LANES

This proposed improvement includes turn lanes off of Seminole Wood Parkway into the proposed development. Improvements include widening the road to accommodate a right and left turn lane along Seminole Wood Parkway. To accommodate the turn lanes, additional drainage improvements along Seminole Woods Parkway are also proposed. The offsite turn lanes improvements are depicted on Plate 5.

COLLECTOR ROAD

This proposed improvement includes the 400 linear foot entrance road from Seminole Woods Parkway, these entrance roads have variable width. The collector road improvements are depicted on Plate 5.

MASTER UTILITY IMPROVEMENTS

The District currently intends to finance certain master utility infrastructure necessary for development within the District boundaries for the Southwest Tract. These items have been grouped into the broader categories listed in Table 3, as appropriate. These improvements will be designed and constructed to COPCUD and FDEP standards and will be owned and maintained by COPCUD.

FORCEMAIN SYSTEM

The proposed improvement involves the construction of 3,000 linear feet of 4" sanitary force main along Cascades Lane, 1,200 linear feet of 6" sanitary force main along Cascades Lane, and 13,075 linear feet of 12" sanitary force main along Seminole Woods Parkway, as depicted on Plate 7.

PUMP STATION

The proposed improvement involves the construction of 2 COPCUD lift stations that will provide service to all of the lots within the Southwest Tract Phase 1 Project. These locations are depicted on Plate 7.

RESIDENTIAL INFRASTRUCTURE IMPROVEMENTS

The District currently intends to finance, design and construct certain infrastructure improvements for the residential development within the District boundaries for the Southwest Tract Phase 1 project. The improvements that the District currently intends to finance include complete construction of the basic infrastructure for each neighborhood, including but not limited to: clearing and grubbing, earthwork, stormwater management, flood control, subsurface drainage improvements, potable water, reclaimed water and sanitary sewer underground utility construction, drainage, grassing, and sodding. These items have been grouped into the broader categories listed in Table 3, as appropriate. Refer to Plates 8-11 for the Neighborhood Infrastructure Improvements.

DRAINAGE/FLOOD CONTROL

The District currently intends to finance certain surface and subsurface drainage improvements necessary for development within the District boundaries for the Southwest Tract Phase 1 Project. This section of infrastructure includes clearing, grubbing, roadway storm sewer collection system, stormwater management facilities, flood control, groundwater control, surface and subsurface drainage improvements. Cost estimates include stormwater pond construction, drainage catch basins, inlets, underground storm piping within roadways, control structures, grading, sod and seeding as required for sediment and erosion control, etc. The clearing, grubbing and earthwork estimates include all work necessary for the complete right-of-way area, include utility easements, and surrounding residential areas as necessary to provide a complete stormwater management system. Stormwater management facilities provide for the attenuation and treatment of stormwater runoff from the project in accordance with St. Johns River Water Management District and City of Palm Coast standards, as depicted on plate 11. As part of the complete stormwater management system, earthwork will include portions of residential lots as needed to collect stormwater runoff into the stormwater management facilities. This earthwork will include placing fill above the pond 100-year pond design high water elevation and to provide positive discharge from the residential lots to the storm sewer collection system. The district does not intend to finance any final lot grading.

LOCAL WATER, REUSE, AND SANITARY SEWER

Water, sanitary sewer and reuse cost estimates included in the residential infrastructure improvements consist of the underground water and reuse transmission systems and wastewater (sewer) collection system serving the development within the Southwest Tract Phase 1 project. Costs include piping, manholes, valves, services, and all appurtenances required in order to construct the system in accordance with City of Palm Coast Utility Department and Florida Department of Environmental Protection standards. Utility improvements are depicted on Plates 7-10.

**BASIS OF COST ESTIMATE FOR
INFRASTRUCTURE IMPROVEMENTS**

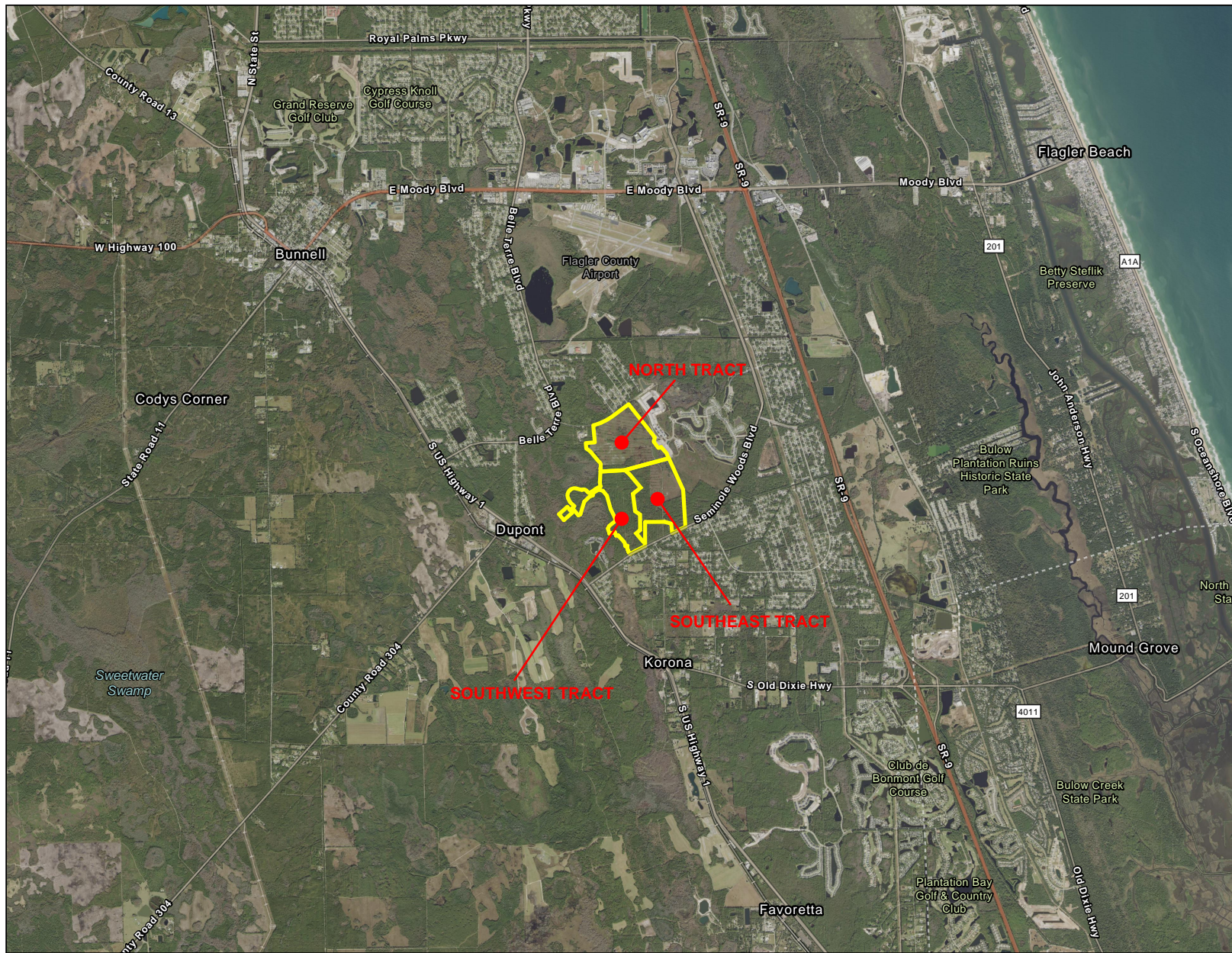
The following is the basis for the infrastructure cost estimates:

- Costs utilized were obtained from recent bid schedule of values.
- Water, Reclaimed Water, and Sewer Facilities are designed in accordance with COPCUD and FDEP standards.
- The stormwater management system is designed pursuant to SJRWMD and COPC standards and the cost estimate has been developed from recent bid schedule of values.
- The engineering, permitting, construction inspection and other soft cost fees have been included in the estimated cost.
- For the purposes of this report, a contingency factor of up to 20% has been included for infrastructure depending on the completeness of the plans on which the estimate was based.
- Cost estimates contained in this report are based upon year 2025 dollars and have been prepared based upon the best available information, but in some cases, without benefit of final engineering design and environmental permitting. England-Thims & Miller, Inc. believes the enclosed estimates to be accurate based upon the available information, however, actual costs will vary based upon final engineering, planning and approvals from regulatory authorities.

APPENDIX

Description

1	Location Map
2 A	District Boundary
2 B	Southwest Tract Boundary
3	Southwest Tract Phase 1 Boundary and Legal Description
4	Future Land Use Map
5	Offsite Turn Lanes, Onsite Collector Roadway, and Emergency Access Roads
6	Typical Roadway Cross Section
7	Master Utility Improvements Phase 1
8	Reclaimed Water Distribution System Phase 1
9	Water Distribution System Phase 1
10	Sanitary Sewer Collection System Phase 1
11	Stormwater Management System Phase 1
12	Southwest Tract Master Plan
13	Southwest Tract Phase 1 Master Plan



LANDINGS COMMUNITY DEVELOPMENT DISTRICT

Vicinity

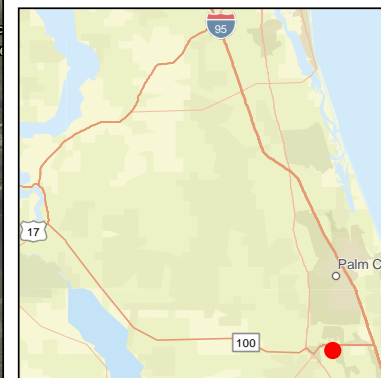
PLATE 1

Subject Property



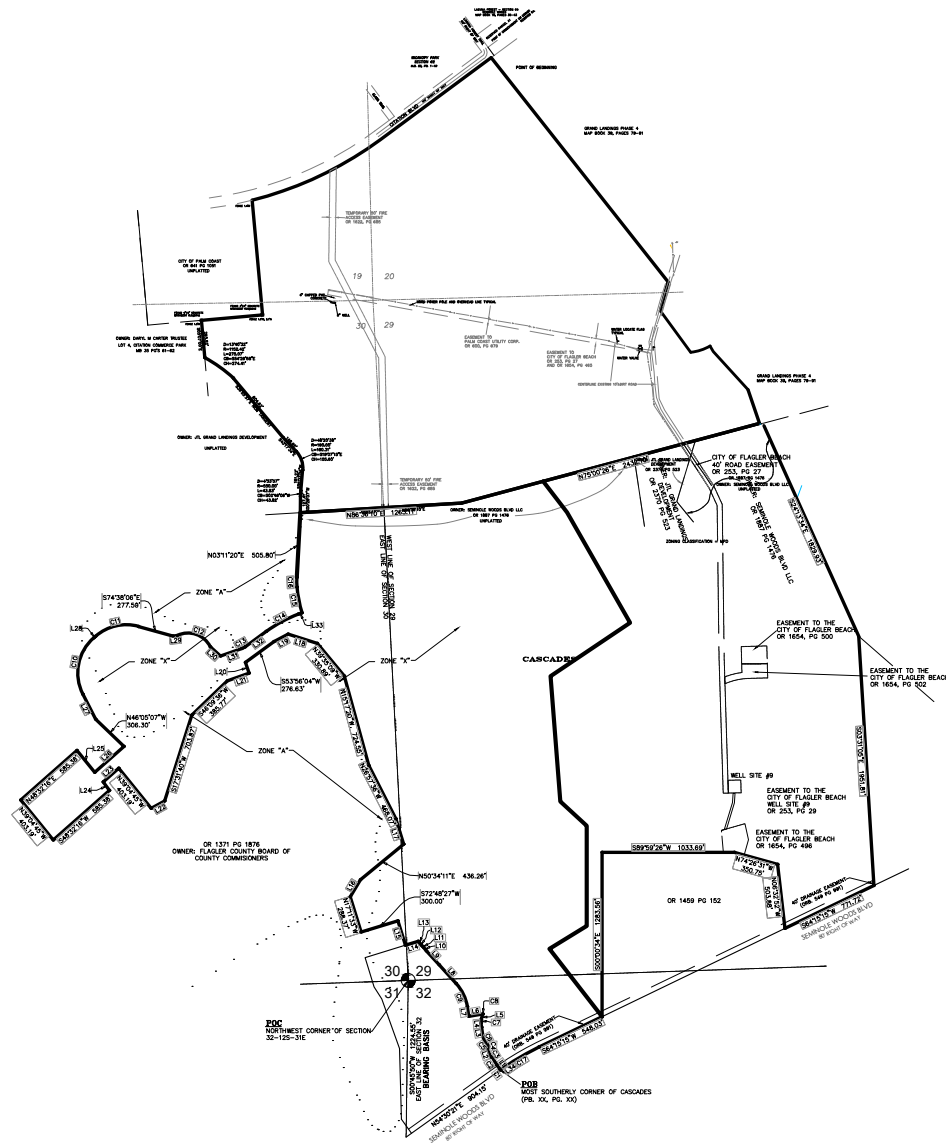
0 5,000 10,000 15,000

Feet



ETM England, Thims & Miller, Inc.
 VISION • EXPERIENCE • RESULTS
 14775 Old St. Augustine Road Jacksonville, FL 32258
 904-642-8990 • Fax: 904-646-9485 • www.etmnc.com

Date: 9/21/2023



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 CA - 00002584 LC - 0000316

DISTRICT BOUNDARY

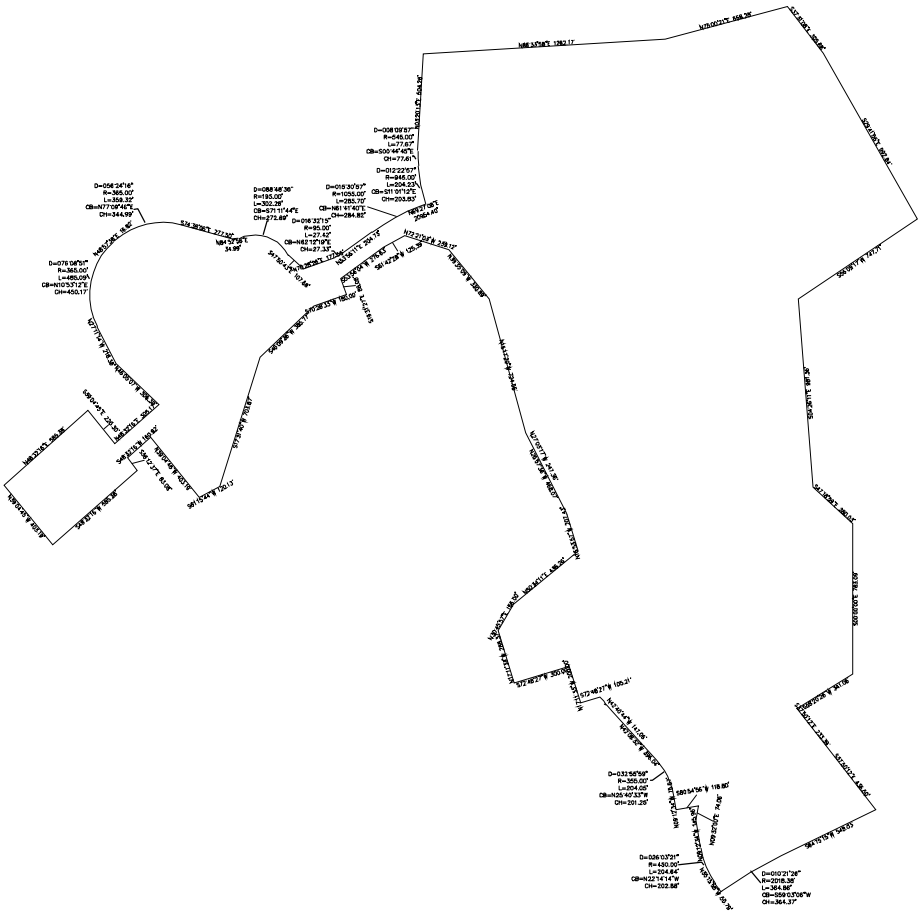
LANDINGS COMMUNITY DEVELOPMENT DISTRICT
CITY OF PALM COAST, FLORIDA

ETM NO. 20-338-01

DRAWN BY: CJG

DATE: 9/21/2023

PLATE NO. 2A



VISION - EXPERIENCE - RESULTS
ENGLAND - THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258
TEL: (904) 642-8990, FAX: (904) 646-9485
CA - 00002584 LC - 0000316

SOUTHWEST TRACT BOUNDARY

LANDINGS CDD - SOUTHWEST TRACT

CITY OF PALM COAST, FLORIDA

ETM NO. 20-338-01

DRAWN BY: CJG

DATE: 1/29/24

PLATE NO. 2B

[illegible]

LINE TABLE		
LINE	LENGTH	BEARING
L1	200.00	N71°15'E
L2	300.00	S72°42'E
L3	288.37	N71°15'36"E
L4	200.00	N40°00'E
L5	207.45	N16°35'32"E
L6	266.83	N82°47'41"E
L7	266.83	N40°00'E
L8	36.39	N86°35'39"E
L9	169.00	S03°02'02"E
L10	100.00	N88°50'57"E
L11	100.00	S41°30'E
L12	111.15	N76°32'41"E
L13	50.00	N79°36'46"E
L14	50.00	N79°36'46"E
L15	185.69	N88°03'30"E
L16	56.78	N78°26'49"E
L17	56.78	N4°46'16"E
L18	51.67	N61°33'15"E
L19	50.42	S13°45'36"E
L20	50.42	S13°45'36"E
L21	18.16	N06°18'E
L22	66.69	S04°51'03"E
L23	66.69	S04°51'03"E
L24	120.89	S37°36'32"E
L25	20.52	S44°39'32"E
L26	51.67	N06°18'E
L27	95.82	N81°24'26"E
L28	42.09	S07°33'43"E
L29	42.09	S86°34'36"E
L30	70.06	S76°54'41"E
L31	76.34	N09°15'24"E
L32	20.52	N06°18'E
L33	35.76	N14°56'11"E
L34	110.59	S28°01'31"E
L35	35.76	N14°56'11"E
L36	198.02	N40°00'E
L37	147.06	N40°04'44"E
L38	35.76	N14°56'11"E
L39	41.41	N42°08'32"E
L40	18.87	N40°05'56"E
L41	28.89	S24°52'52"E
L42	28.89	S24°52'52"E

PROPOSED GRAND LANDINGS 5-6
PHASE 1

CITY OF FLAGLER BEACH
40' ROAD EASEMENT
OR 253, PG 27

ASEMENT TO THE
ITY OF FLAGLER BEACH
R 1654, PG 500

EASEMENT TO THE
CITY OF FLAGLER BEACH
OR 1654 PG 502

ASEMENT TO THE
ITY OF FLAGLER BEACH
R 1654 PG 496

CASCADES AT GRAND LANDING

[illegible]

21 VD

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SURVEYORS
(7, FLORIDA STATUTES.)

ADDRESS NUMBER / BOX

GRAPHIC SCALE OR 1371 PG 1876

(IN FEET)
1 inch = 200 ft.

CURVE DATA					
CV	LENGTH	RADIUS	DELTA	BEARING	CHORD
C1	204.23'	945.00'	122°22'57"	N110°11'27"W	203.83'
C2	77.67'	545.00'	8°09'57"	N00°44'46"W	77.61'
C3	38.56'	22.62'	97°27'49"	S33°15'05"E	34.08'
C4	36.65'	163.47'	12°50'42"	N87°45'39"E	36.57'
C5	118.61'	79.46'	85°31'40"	S50°33'24"E	107.90'
C6	25.72'	7.23'	89°58'00"	N89°58'00"E	25.72'
C7	55.43'	325.00'	124°06'08"	N02°08'06"E	72.28'
C8	30.72'	20.97'	83°31'18"	N80°18'33"W	38.84'
C9	37.09'	25.13'	84°33'15"	N71°05'50"E	33.81'
C10	76.65'	275.00'	15°58'14"	N71°31'19"W	76.21'
C11	67.19'	50.22'	76°55'15"	N30°56'72"E	62.49'
C12	72.42'	68.49'	88°49'27"	S59°26'34"E	65.18'
C13	32.61'	74.36'	74°41'50"	S85°32'25"E	34.68'
C14	146.50'	146.50'	90°00'00"	N00°00'00"E	146.50'
C15	80.22'	55.00'	83°33'57"	S17°33'29"E	73.29'
C16	93.14'	436.55'	132°32'27"	N45°30'50"E	92.96'
C17	92.69'	75.00'	70°46'44"	S03°20'28"E	86.91'
C18	37.78'	42.00'	51°33'36"	S124°02'36"E	36.52'
C19	28.99'	44.49'	37°19'38"	N28°06'56"E	28.48'
C20	58.56'	88.00'	35°07'49"	N28°16'28"E	57.49'
C21	30.00'	17.12'	22°25'18"	N05°05'26"E	30.11'
C22	8.69'	12.91'	22°25'18"	N20°15'58"E	8.63'
C23	204.05'	355.00'	32°55'59"	N254°03'31"	201.25'

GENERAL NOTES
1. THIS MAP IS A PRELIMINARY BOUNDARY SURVEY.
2. THIS SURVEY MAP AND/OR SURVEY REPORT AND THE COPIES THEREOF ARE NOT VALID WITHOUT THE SIGNATURE OF A LICENSED SURVEYOR AND MAPPER AND THE ORIGINAL RAISED SEAL.
3. CORNERS NOT SET AT THIS TIME

REVISÉ BOUNDARY 10-12-23

B H AND ASSOCIATES

B. H. AND ASSOCIATES
PROFESSIONAL LAND SURVEYORS L.B. #7800

21B UTILITY DRIVE - PALM COAST, FLORIDA - 32137 - PHONE (904) 703-8799

PERFORMED UNDER MY RESPONSIBLE DIRECTION, MEETS THE STANDARDS OF PRACTICE FOR LAND SURVEYORS
IN ACCORDANCE WITH CHAPTER 63-17, F.A. ADMINISTRATIVE CODE (SUBJUNCT TO SECTION 479.032, FLORIDA STATUTES)

IN ACCORDANCE WITH CHAPTER 32-17, FOR ADMINISTRATIVE USE (PURSUANT TO SECTION 112.02, FLORIDA STATUTES)

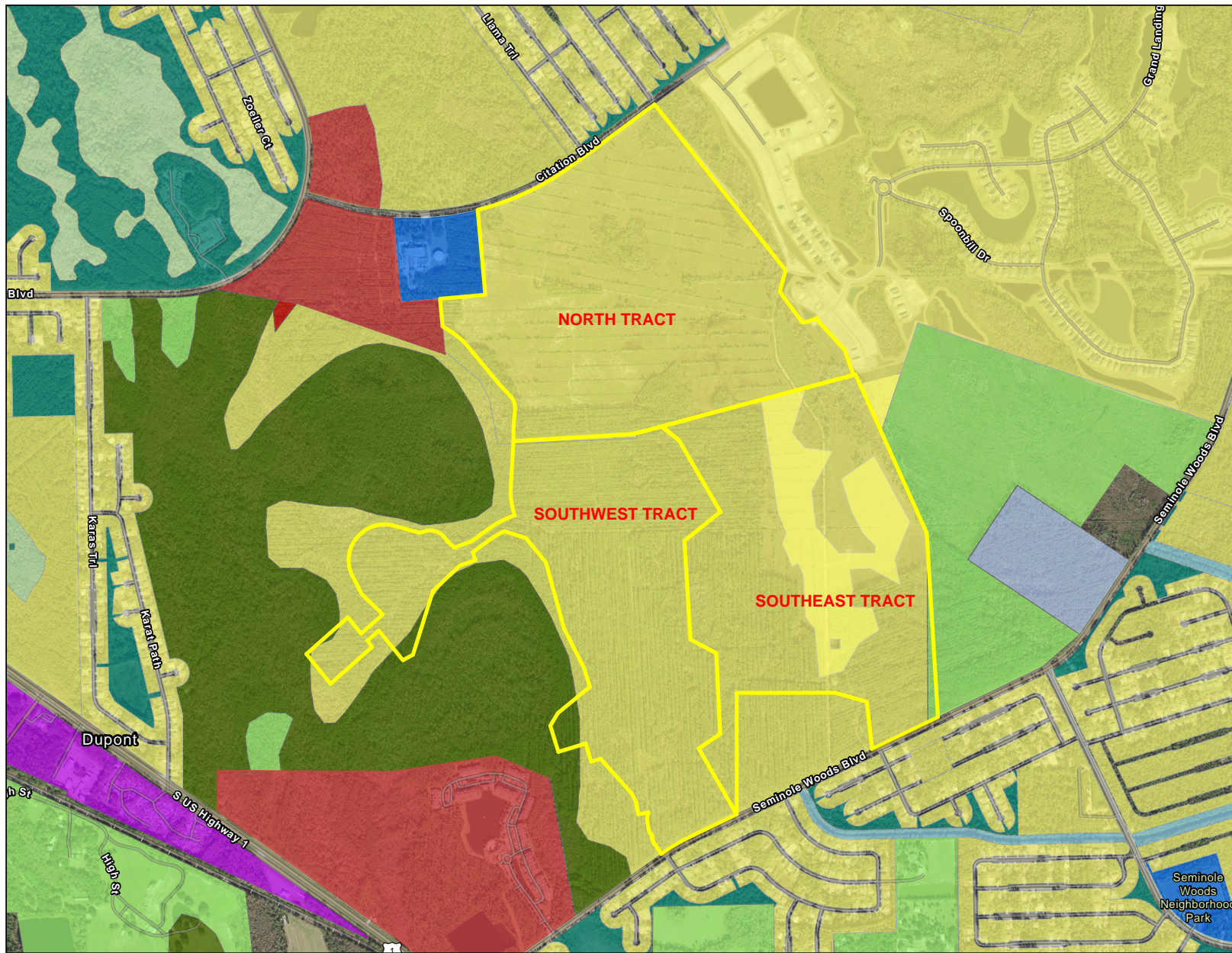
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SURVEYED 10-18-22

BEARING DATUM BASED ON S00°45'50"W ALONG THE WEST LINE OF SECTION 32

FIELD BOOK NO. N/A PAGE(S) _____ LEGAL: SEE ABOVE WORK ORDER NO. N

COMPUTER FILE NAME: SEMINOLE WOODS - CASCADES SCALE: 1"=200' FILE NO: _____

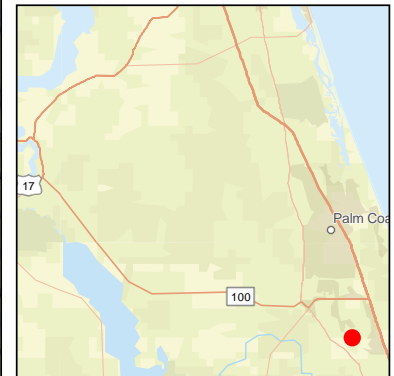
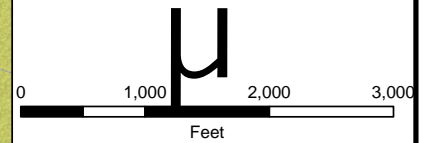


LANDINGS COMMUNITY DEVELOPMENT DISTRICT

Future Land Use

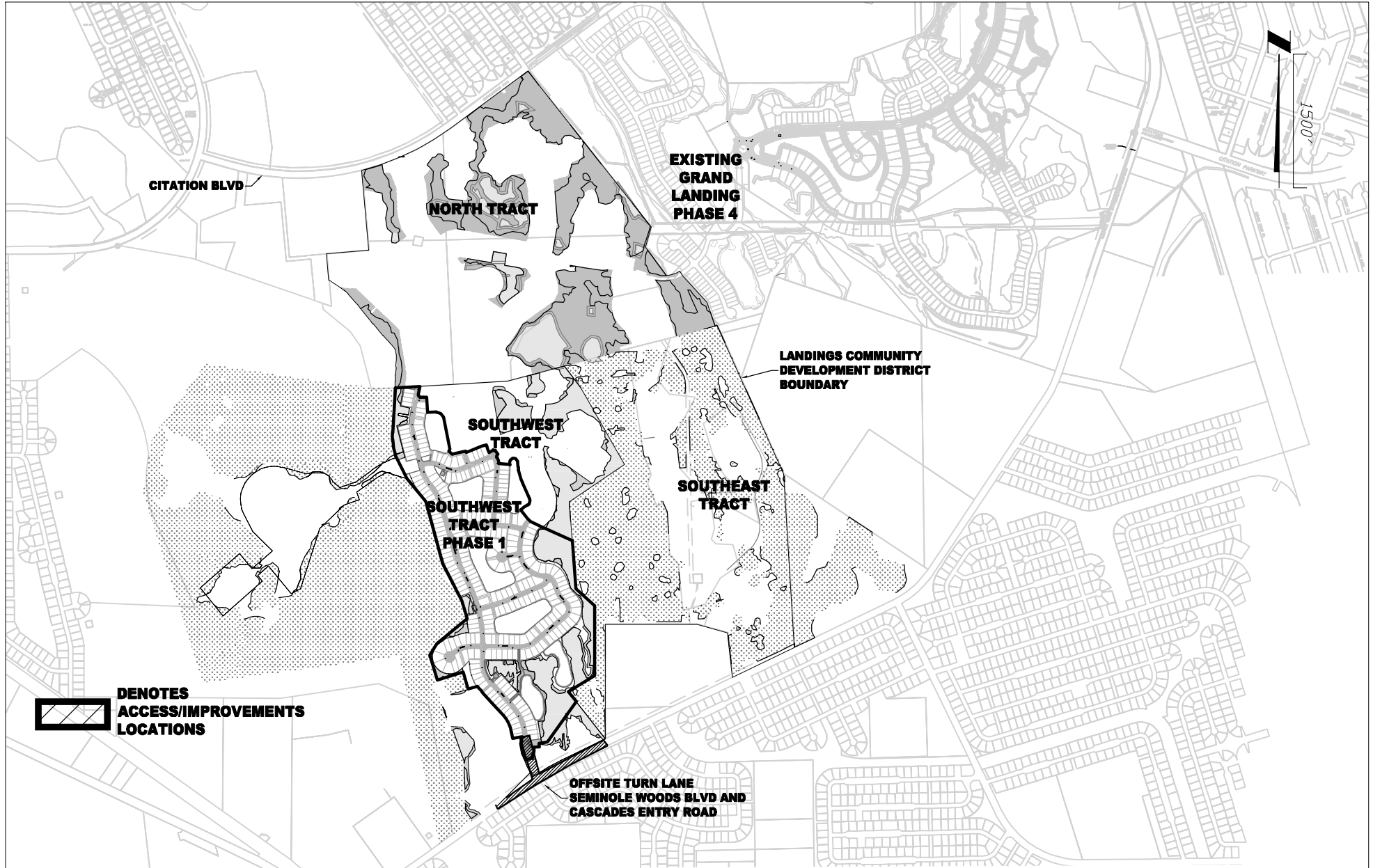
PLATE 4

- Subject Property
- Canals
- Conservation
- Greenbelt
- Institutional
- Mixed Use
- Residential
- AGRICULTURE & TIMBERLANDS
- COMMERCIAL: HIGH INTENSITY
- CONSERVATION
- EDUCATIONAL USES
- INDUSTRIAL
- RESIDENTIAL: LOW DENSITY / RURAL ESTATE
- Subject Property



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**OFFSITE TURN LANES, ONSITE COLLECTOR
ROADWAY, AND EMERGENCY ACCESS ROADS
LANDINGS COMMUNITY DEVELOPMENT DISTRICT
CITY OF PALM COAST, FLORIDA**

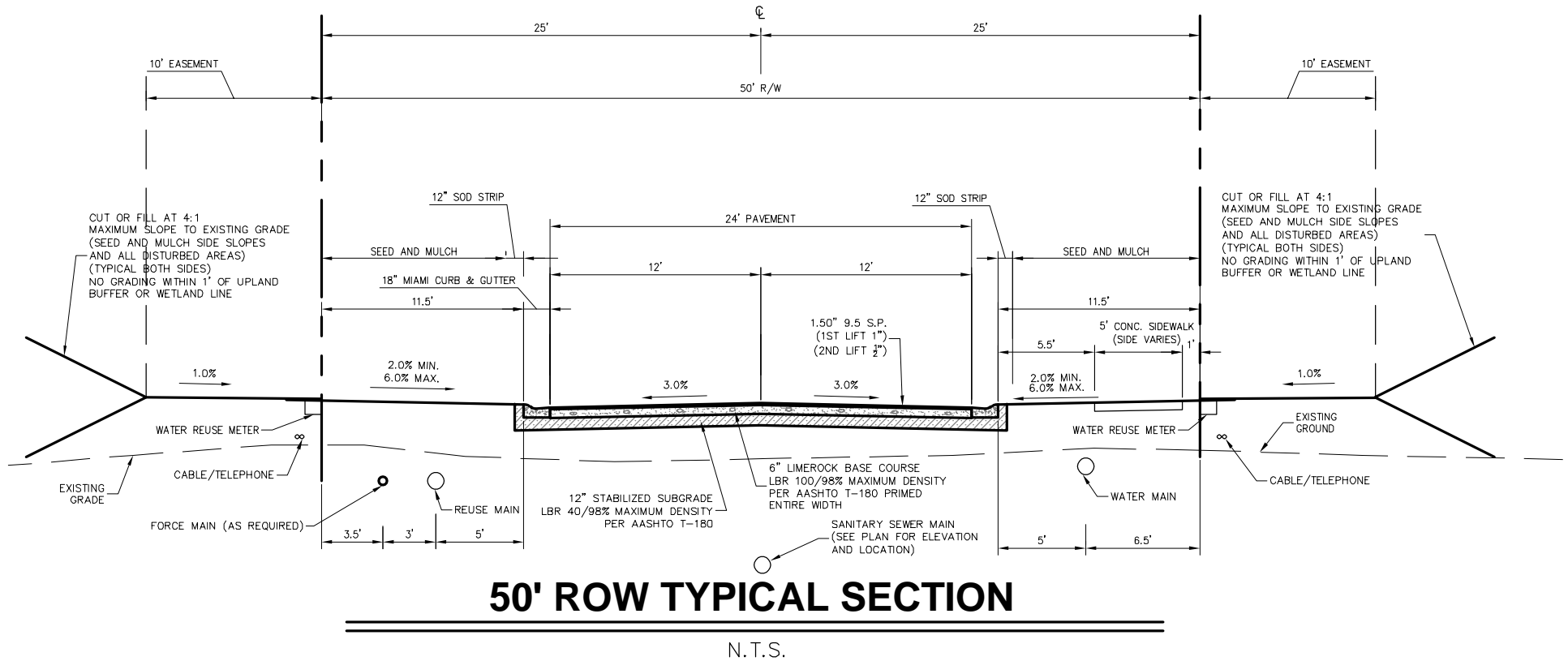
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DATE: 9/21/2023

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TYPICAL ROADWAY CROSS SECTION

LANDINGS CDD - SOUTHWEST TRACT
CITY OF PALM COAST, FLORIDA

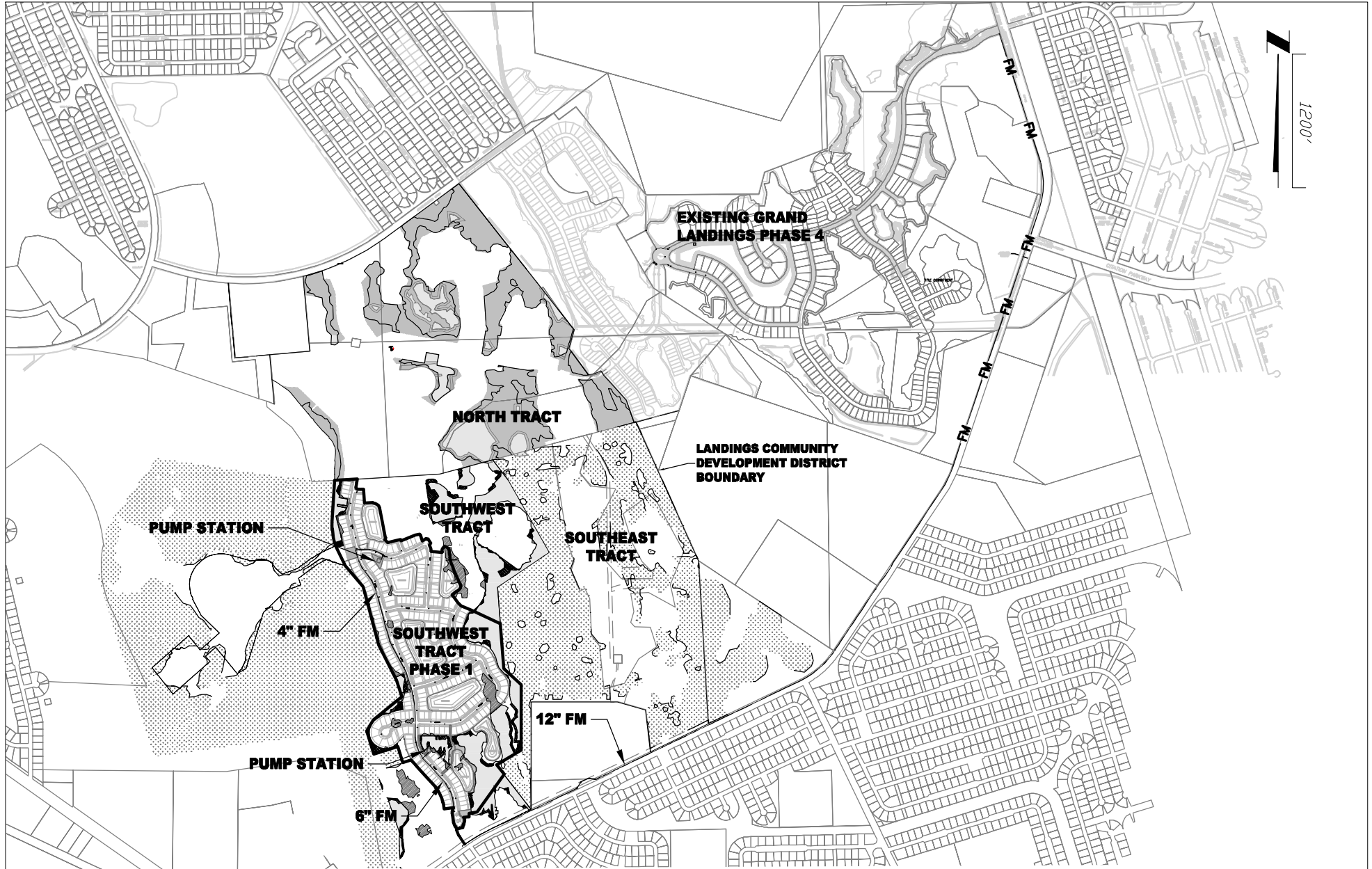
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PLATE NO. 6

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MASTER UTILITY IMPROVEMENTS

LANDINGS CDD - SOUTHWEST TRACT

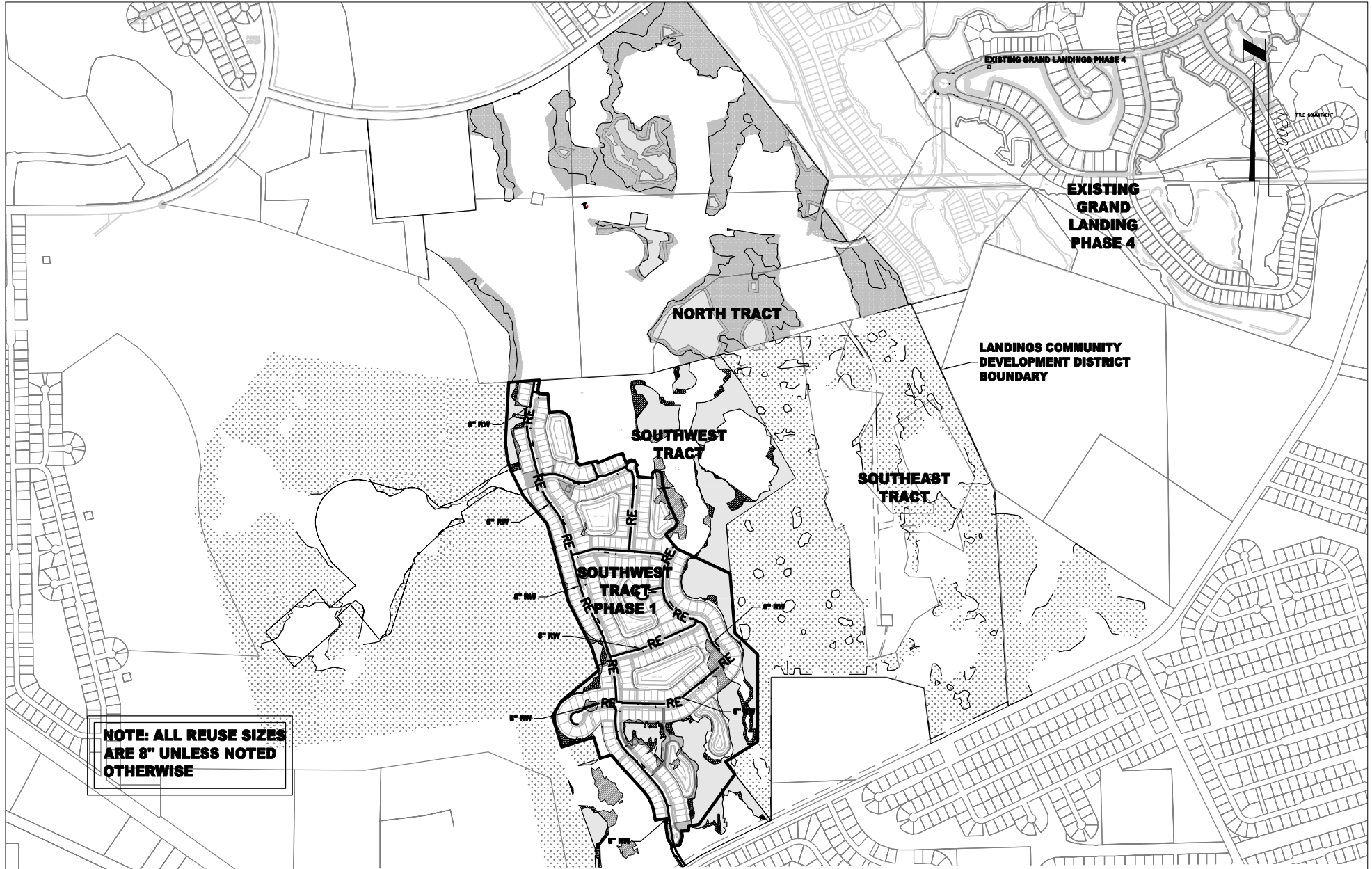
CITY OF PALM COAST, FLORIDA

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PLATE NO. 7



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RECLAIMED WATER DISTRIBUTION SYSTEM PH 1

LANDINGS CDD - SOUTHWEST TRACT
CITY OF PALM COAST, FLORIDA

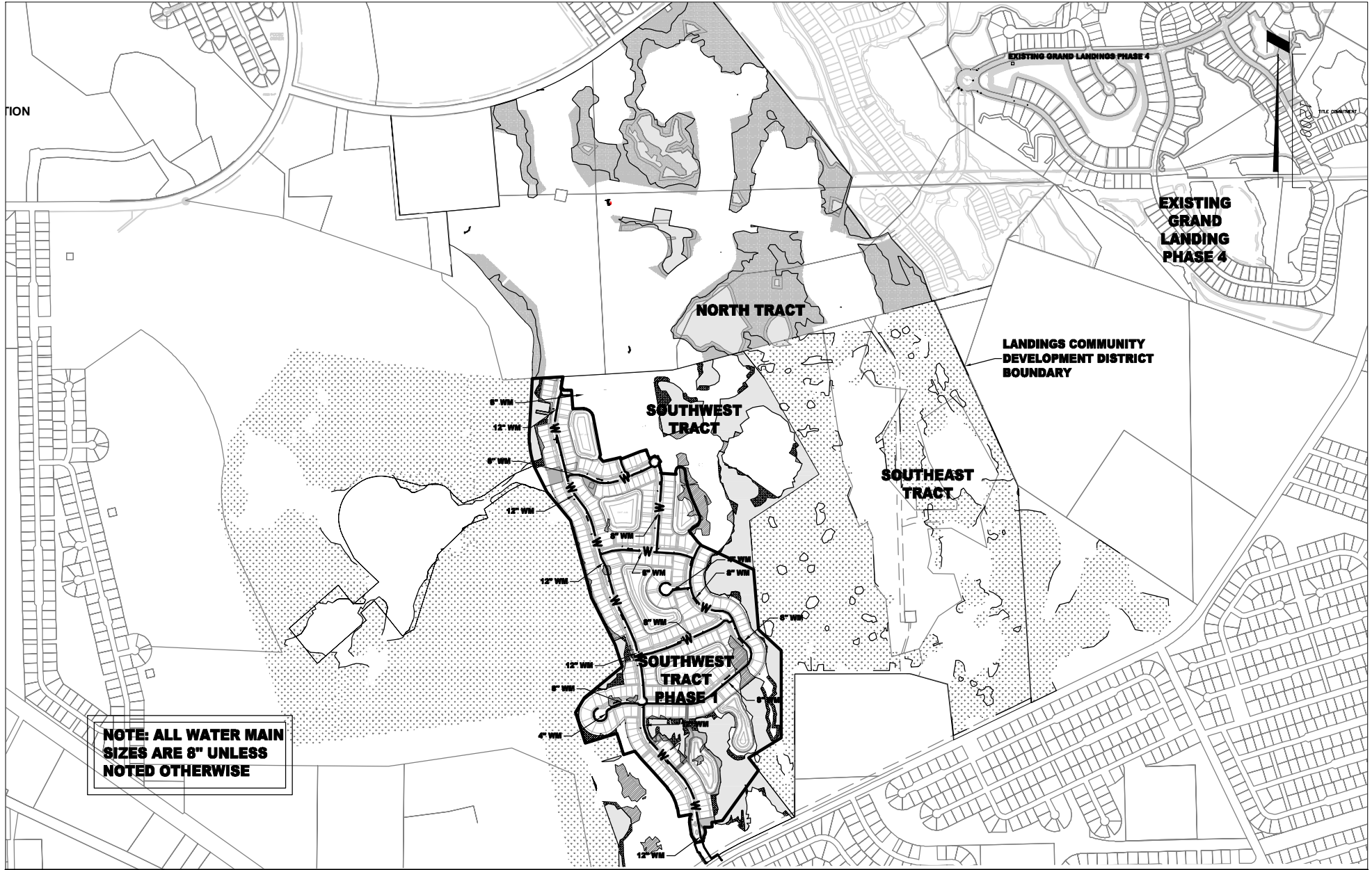
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DESIGNED BY: CJG

DATE: 1/29/24

PLATE NO. 8

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WATER DISTRIBUTION SYSTEM PH 1

LANDINGS CDD - SOUTHWEST TRACT
CITY OF PALM COAST, FLORIDA

ETM NO. 20-338-01

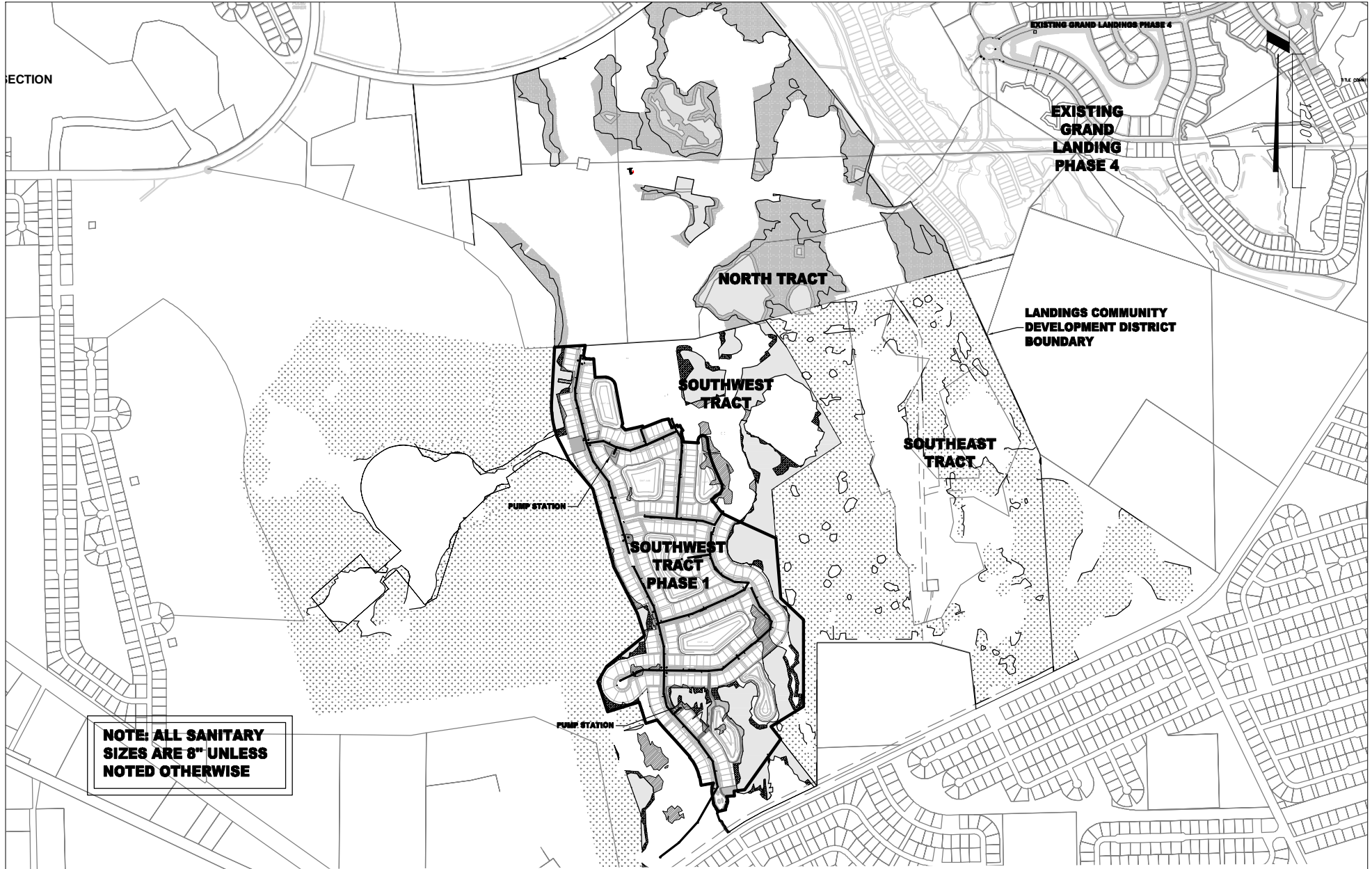
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PLATE NO. 9

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SANITARY SEWER COLLECTION SYSTEM PH 1

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CITY OF PALM COAST, FLORIDA

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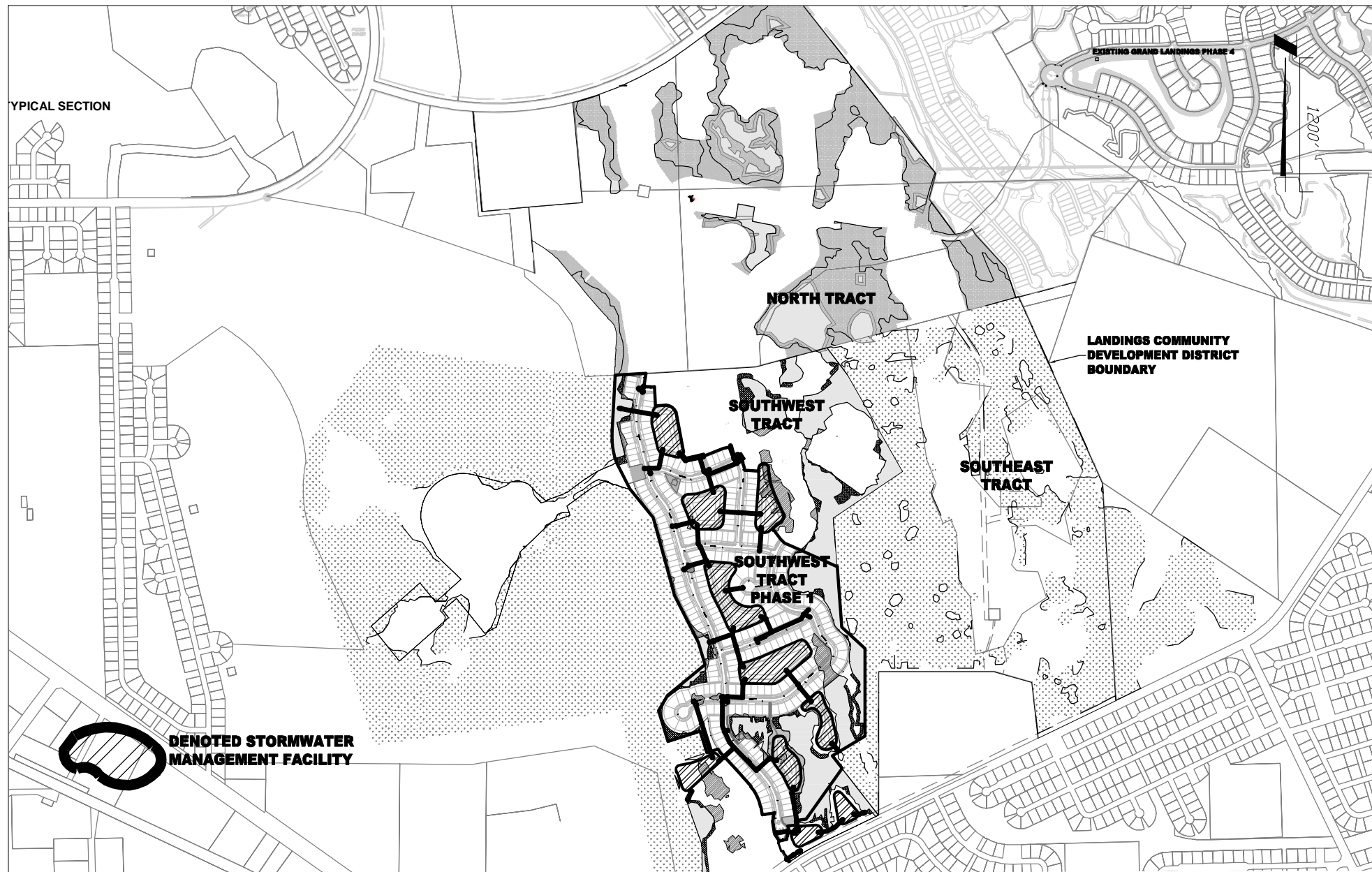
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DATE: 1/29/24

PLATE NO. 10

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STORMWATER MANAGEMENT SYSTEM PH 1

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CITY OF PALM COAST, FLORIDA

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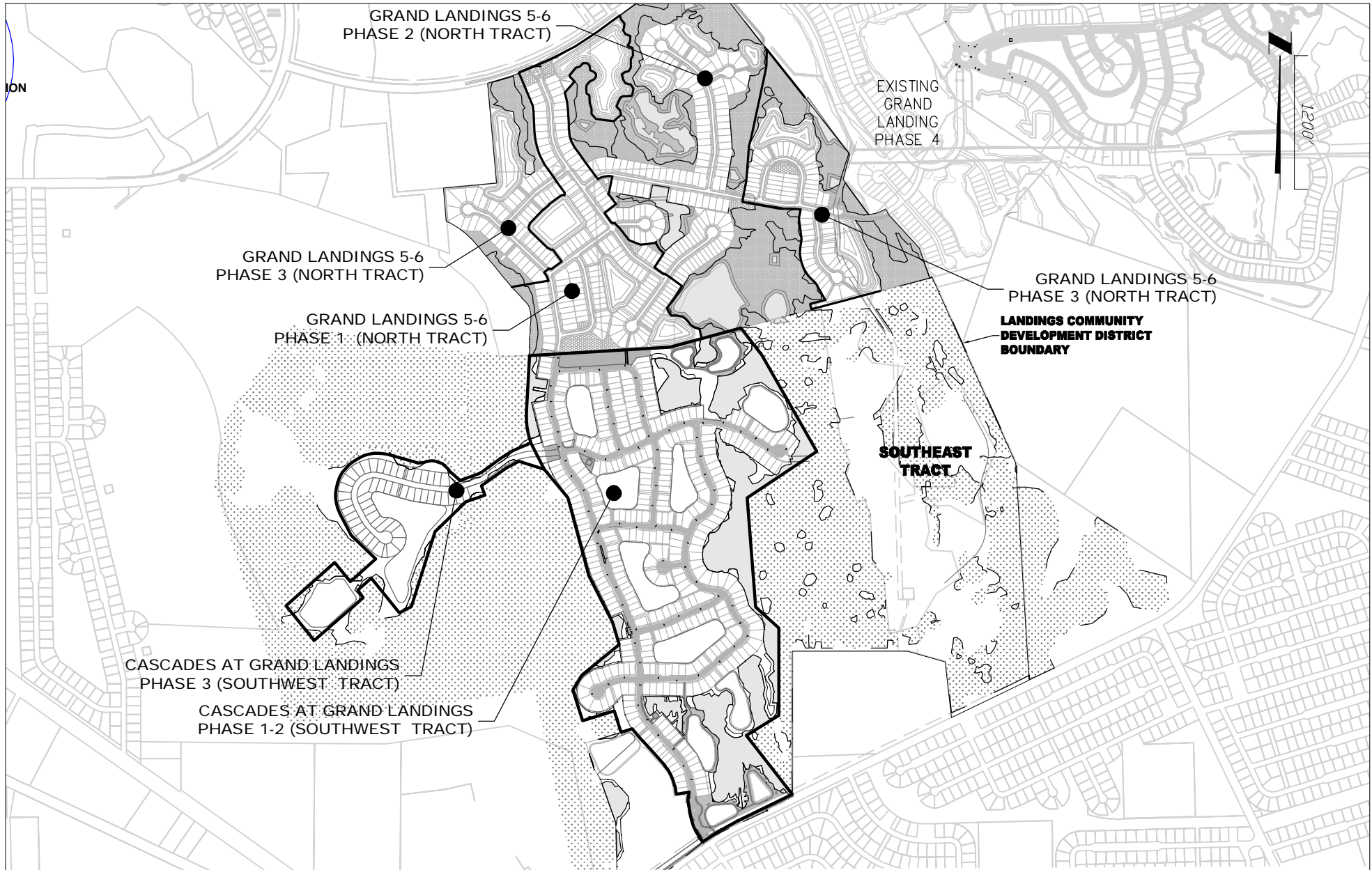
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PLATE NO. 11

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MASTER PLAN

LANDINGS CDD - SOUTHWEST TRACT
CITY OF PALM COAST, FLORIDA

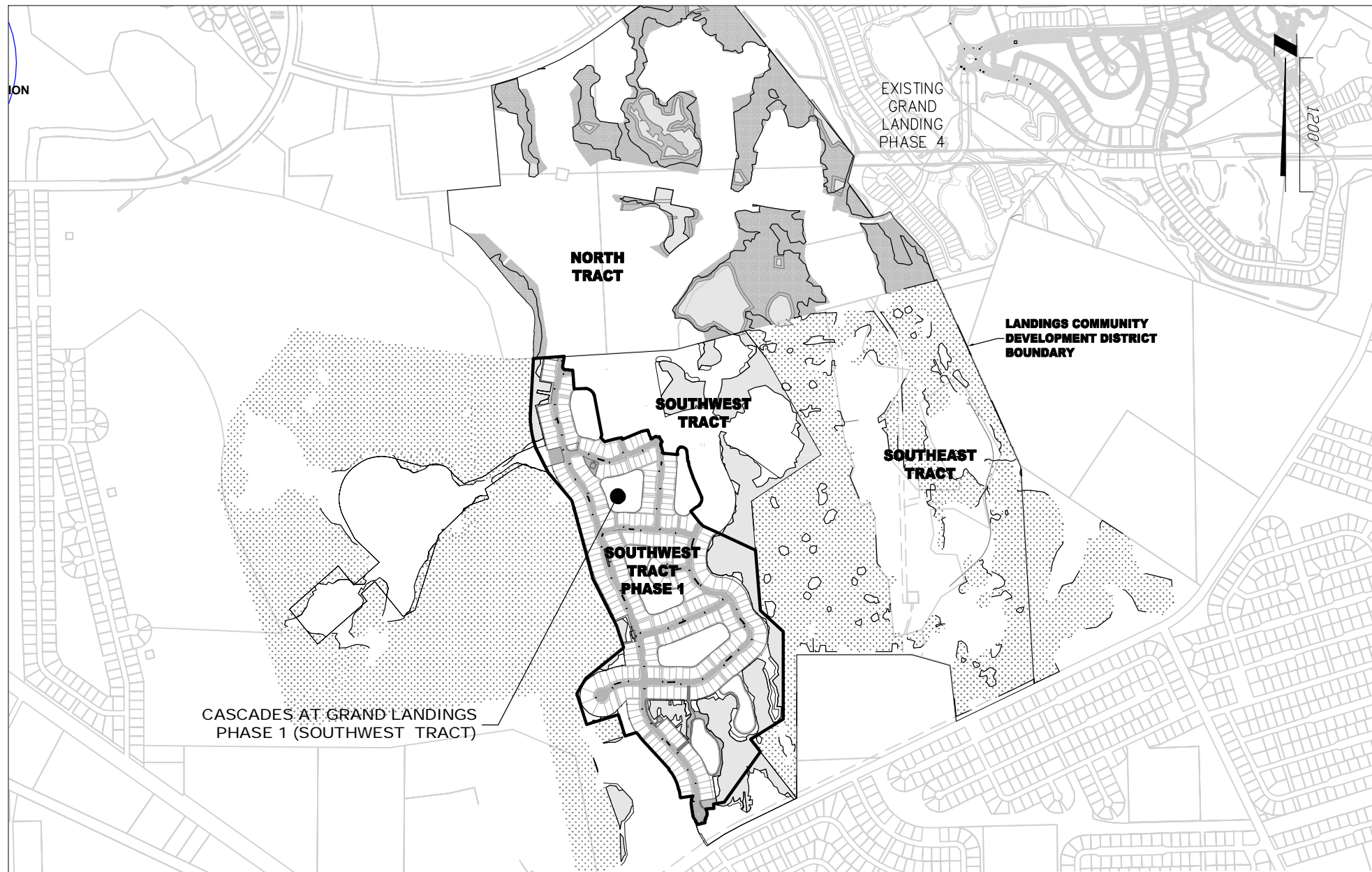
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DATE: 1/29/24

PLATE NO. 12

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SOUTHWEST TRACT PHASE 1

LANDINGS COMMUNITY DEVELOPMENT DISTRICT
CITY OF PALM COAST, FLORIDA

ETM NO. 20-338-01

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PLATE NO. 13

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SECTION B

**SUPPLEMENTAL
ASSESSMENT METHODOLOGY
FOR THE
SOUTHWEST TRACT - PHASE 1**

**LANDINGS
COMMUNITY DEVELOPMENT DISTRICT**

Date: June 18, 2025

Prepared by

**Governmental Management Services - Central Florida, LLC
219 E. Livingston St.
Orlando, FL 32801**



Volume 5 - 6/17/25

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GMS-CF, LLC does not represent the Landings Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Landings Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Landings Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District will issue on June 26, 2025, \$6,085,000 of tax exempt bonds (the “Series 2025 Bonds” or “Bonds”) for the purpose of financing infrastructure improvements within Phase 1 within the Southwest Tract of District referred to as the Southwest Tract - Phase 1. The infrastructure improvements to be financed are referred to as the Southwest Tract - Phase 1 Project (herein the “SW Tract – Phase 1 Project”), and are more specifically described in the Supplemental Engineer’s Report dated March 31, 2025, prepared by England-Thims & Miller, Inc., as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of infrastructure improvements that benefit property owners within the Southwest Tract – Phase 1 of the District.

1.1 Purpose

This Supplemental Assessment Methodology for the Southwest Tract – Phase 1 supplements the Master Assessment Methodology dated February 16, 2024 (collectively, the “Assessment Report”), and provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the Southwest Tract – Phase 1 of the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Southwest Tract – Phase 1 Project. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District has imposed non-ad valorem special assessments on the benefited lands within the Southwest Tract – Phase 1 of the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 560.86 acres located in the City of Palm Coast, Flagler County, Florida. The Southwest Tract – Phase 1 comprises 105.30 acres within the District. The development program for the Southwest Tract – Phase 1 of the District currently envisions approximately 281 residential units (herein the “Southwest Tract – Phase 1 Development Program” or “SW Tract – Phase 1 Development Program”). The proposed Southwest Tract Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

The improvements contemplated by the District in the SW Tract – Phase 1 Project will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite transportation improvements, lift stations, potable water, reclaimed water & sewage, hardscape, landscape, irrigation, fencing & signage, stormwater management facilities, drainage collection system & flood control, planning, engineering, survey & regulatory, and contingency. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the SW Tract - Phase 1 Project.
2. The District Engineer determines the assessable acres that benefit from the District's SW Tract - Phase 1 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the SW Tract - Phase 1 Project.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property within the Southwest Tract – Phase 1 within the District, different in kind and degree than general benefits, for properties within the District as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the Southwest Tract – Phase 1 within the District. The implementation of the SW Tract - Phase 1 Project enables properties within the boundaries of the Southwest Tract – Phase 1 within the District to be developed. Without the District's SW Tract - Phase 1 Project, there would be no infrastructure to support development of land within the Southwest Tract – Phase 1 of the District. Without these improvements, development of the property within the Southwest Tract – Phase 1 of the District would be prohibited by law.

There is no doubt that the general public and property owners outside of the Southwest Tract – Phase 1 within the District will benefit from the provision of the SW Tract - Phase 1 Project. However, these benefits will be incidental for the purpose of the SW Tract - Phase 1 Project, which is designed solely to meet the needs of property within the Southwest Tract – Phase 1 within the District. Properties outside of the Southwest Tract – Phase 1 within the District boundaries do not depend upon the District's SW Tract - Phase 1 Project. The property owners within the Southwest Tract – Phase 1 within the District

are therefore receiving special benefits not received by those outside the Southwest Tract and outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The special assessments must be fairly and reasonably allocated to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's SW Tract - Phase 1 Project that is necessary to support full development of the Southwest Tract - Phase 1 will cost approximately \$26,940,187. However, the District is only financing a portion of the SW Tract - Phase 1 Project with the Series 2025 Bonds. The balance of the SW Tract - Phase 1 Project will be funded with Developer Contributions and/or future bond issue(s). The District's Underwriter has determined that financing costs required to fund a portion of the SW Tract - Phase 1 Project costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest will be \$6,085,000. Without the SW Tract - Phase 1 Project, the property within the Southwest Tract - Phase 1 of the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District will issue on June 26, 2025, \$6,085,000 in Bonds to fund a portion of the District's SW Tract - Phase 1 Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$6,085,000 in debt to the properties within the Southwest Tract - Phase 1 benefiting from the SW Tract - Phase 1 Project.

Table 1 identifies the land uses as identified by the Developer within the Southwest Tract - Phase 1 of the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the SW Tract - Phase 1 Project needed to support the development, which these construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and

are estimated to cost \$26,940,187. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the SW Tract - Phase 1 Project and related costs was determined by the District's Underwriter to total \$6,085,000. Any additional funds needed to complete the SW Tract - Phase 1 Project will be funded by developer contributions or future bond issues. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the Southwest Tract - Phase 1 Development Program is completed. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. The SW Tract - Phase 1 Project funded by the District's Series 2025 Bonds will benefit all property within the Southwest Tract - Phase 1.

The initial assessments will be levied to all acres within the Southwest Tract - Phase 1 of the District on an equal acreage basis, which are the beneficiaries of the SW Tract - Phase 1 Project, as depicted in Table 5 and Table 6. If there are changes to the Southwest Tract - Phase 1 Development Program, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

Until all the land within the District has been platted and sold, the assessments on the portion of the land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the developable density known, the product types be confirmed, and the timing of the sales solidified.

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the Series 2025 Bonds, it is estimated that the CDD will recognize a developer contribution equal to approximately \$315,000 in eligible infrastructure.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The SW Tract - Phase 1 Project consists of certain offsite transportation improvements, lift stations, potable water, reclaimed water & sewage, hardscape, landscape, irrigation, fencing & signage, stormwater management facilities, drainage collection system & flood control, planning, engineering, survey & regulatory, and contingency. There are currently two product types within the planned development of the Southwest Tract – Phase 1. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU") as represented in the Master Assessment Report. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the SW Tract - Phase 1 Project on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed SW Tract - Phase 1 Project will provide several types of systems, facilities and services for its residents. These include construct and/or acquire certain stormwater systems, potable water distribution systems, sanitary sewer systems, reclaimed water distribution systems, landscape and hardscape, and professional fees along with related incidental costs. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection to the improvements in fact actually provided.

For the provision of the SW Tract - Phase 1 Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the SW Tract - Phase 1 Project have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the Southwest Tract - Phase 1 within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed SW Tract - Phase 1 Project is constructed.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is recorded, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially distribute liens on an equal acreage basis to all acres within the Southwest Tract – Phase 1. If the land use plan changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the Southwest Tract – Phase 1 of the District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

TABLE 1
LANDINGS COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE SOUTHWEST TRACT - PHASE 1

Product Types	Phase 1	No. of Units *	ERUs per Unit (1)	Total ERUs
Single Family 50'	170	170	1.00	170.00
Single Family 60'	111	111	1.20	133.20
Total Units	281	281		303.20

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a 50' Single Family unit equal to 1 ERU

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 2</p> <p>LANDINGS COMMUNITY DEVELOPMENT DISTRICT</p> <p>INFRASTRUCTURE COST ESTIMATES</p> <p>SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE SOUTHWEST TRACT - PHASE 1</p>

Southwest Tract - Phase 1 Project ("SW Tract - Phase 1 Project") (1)	Total Cost Estimate
Offsite Transportation Improvements	\$950,000
Lift Stations, Potable Water, Reclaimed Water, and Sanitary Sewer	\$10,258,375
Hardscape, Landscape, Irrigation, Fencing & Signage	\$850,000
Stormwater Management Facilities, Drainage Collection System and Flood Control	\$7,463,500
Planning, Engineering, Survey, and Regulatory	\$2,928,281
Contingency	\$4,490,031
Total	\$26,940,187

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report dated March 31, 2025

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
LANDINGS COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE SOUTHWEST TRACT - PHASE 1

Description	Total
Construction Funds	\$5,178,067
Original Issue Discount	\$34,930
Debt Service Reserve	\$432,600
Capitalized Interest	\$120,826
Underwriters Discount	\$121,700
Cost of Issuance	\$196,878
Par Amount	\$6,085,000

Bond Assumptions:

Average Coupon	5.87%
Amortization	30 years
Capitalized Interest	Thru 11/1/2025
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
LANDINGS COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE SOUTHWEST TRACT - PHASE 1

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family 50'	170	1.00	170.00	56.07%	\$15,104,986	\$88,853
Single Family 60'	111	1.20	133.20	43.93%	\$11,835,201	\$106,623
Totals	281		303.20	100.00%	\$26,940,187	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
LANDINGS COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE SOUTHWEST TRACT - PHASE 1

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Potential Allocation of Par Debt Per Product Type	Developer Contributions**	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family 50'	170	\$15,104,986	\$3,588,391	(\$1,532)	\$3,586,859	\$21,099
Single Family 60'	111	\$11,835,201	\$2,811,609	(\$313,468)	\$2,498,141	\$22,506
Totals	281	\$26,940,187	\$6,400,000	(\$315,000)	\$6,085,000	

* Unit mix is subject to change based on marketing and other factors

** In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. Based on the product type and number of units anticipated to absorb the Series 2025 Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$315,000 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
LANDINGS COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE SOUTHWEST TRACT - PHASE 1

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	If Paid in November - Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family 50'	170	\$3,586,858.53	\$21,099.17	\$255,000.00	\$1,500.00	\$1,531.91	\$1,595.74
Single Family 60'	111	\$2,498,141.47	\$22,505.78	\$177,600.00	\$1,600.00	\$1,634.04	\$1,702.13
Totals	281	\$6,085,000.00		\$432,600.00			

(1) This amount includes 6% for collection fees and early payment discounts when collected on the County Tax Bill

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
LANDINGS COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE SOUTHWEST TRACT - PHASE 1

Owner	Property	Net Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
KL SEMINOLE TRACE, LLC	Southwest Tract - Phase 1*	105.30	\$57,787.27	\$6,085,000.00	\$432,600.00	\$460,212.77
Totals		105.30		\$6,085,000.00	\$432,600.00	\$460,212.77

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	5.87%
Maximum Annual Debt Service	\$432,600

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

SURVEYED 10-18-22 TIMOTHY L. BLACKMON, REGISTERED LAND SURVEYOR FLA. NO. 4869
LICENSED BUSINESS NUMBER 7800

BEARING DATUM BASED ON S00°45'50"W ALONG THE WEST LINE OF SECTION 32

FIELD BOOK NO: N/A, PAGE(S) LEGAL: SEE ABOVE WORK ORDER NO: N/A

COMPUTER FILE NAME: SEMINOLE WOODS - CASCADES SCALE: 1"=200' FILE NO: _____

SECTION C

RESOLUTION 2025-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LANDINGS COMMUNITY DEVELOPMENT DISTRICT FINALIZING SPECIAL ASSESSMENTS SECURING THE DISTRICT'S SPECIAL ASSESSMENT BONDS (SOUTHWEST TRACT – PHASE 1), SERIES 2025; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Landings Community Development District ("District") was created by Rule: 42AAA-1.001 of the Florida Administrative Code, Adopted by the Florida Land and Water Adjudicatory Commission, effective September 13, 2005, (the "Rule"), for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, Florida Statutes; and

WHEREAS, the District duly adopted Resolution No. 2022-13 on September 16, 2022 (the "Initial Resolution"), authorizing, among other things, the issuance in one or more series of not to exceed \$37,365,000 aggregate principal amount of its Special Assessment Bonds and appointed U.S. Bank National Association as Trustee (the "Trustee") under the Master Trust Indenture (the "Master Indenture") by and between the District and the Trustee; and

WHEREAS, the District adopted Resolution No. 2024-07 on March 22, 2024, hereinafter, referred to as the "Subsequent Resolution" as provided for in Section 9 of the Initial Resolution; and

WHEREAS, the District duly authorized and issued the Landings Community Development District Special Assessment Bonds (Southwest Tract – Phase 1), Series 2025 (the "2025 Bonds") in the amount of \$6,085,000 for the purpose of funding the construction, installation and acquisition of public infrastructure, improvements and services; and

WHEREAS, the Landings Community Development District First Supplemental Engineers Report to the Capital Improvement Plan (Southwest Tract Phase 1) dated March 31, 2025, attached to this Resolution as **Exhibit "A"** (the "Engineer's Report"), identifies and describes the components of the project financed with the 2025 Bonds (the "Southwest CIP"); and

WHEREAS, the Engineer's Report estimated that the capital costs for the Southwest CIP totals \$26,940,187, a portion of which is to be paid directly by the developer; and

WHEREAS, the total cost to the District for the Capital Improvements was estimated at \$6,085,000 ("Total Project Costs"); and

WHEREAS, pursuant to the terms of the Landings Community Development District Supplemental Assessment Methodology for the Southwest Tract – Phase 1 Dated June 18, 2025 (the "Supplemental Assessment Report"), attached to this Resolution as **Exhibit "B"** the assessments are finalized in the amount \$432,600, annually, which is funding a portion of the capital costs, financing costs, capitalized interest, reserve funds and contingencies; and

WHEREAS, on March 22, 2024, the Board, after notice and public hearing, met as an equalizing Board pursuant to the provisions of Section 170.08, Florida Statutes, and adopted Resolution 2024-06 authorizing and confirming the projects described therein, equalizing and levying special assessments to defray the Adjusted Total Project Costs and providing that this levy shall be a lien on the property so assessed co-equal with the lien of all state, county, district, municipal or other governmental taxes, all in accordance with Section 170.08, Florida Statutes ("Special Assessment Lien"); and

NOW, THEREFORE, be it resolved by the Board of Supervisors of Landings Community Development District:

1. **Recitals.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.
2. **Authority for this Resolution.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 190, Florida Statutes.
3. **Finalization of Special Assessments Securing the Series 2025 Bonds.** Pursuant to Section 170.08, Florida Statutes, and District Resolution 2024-06 special assessments securing the Series 2025 Bonds on all land within the Assessment Area are to be credited the difference in the assessment as originally made, approved and confirmed and a proportionate part of the actual project costs of the Southwest CIP. The Supplemental Assessment Report accurately reflects the amount of special assessments for the Series 2025 Bonds. The assessments levied pursuant to Resolution 2024-06 also exceed the outstanding debt due on the Series 2025 Bonds. Therefore, pursuant to Section 170.08, Florida Statutes, and Resolution 2024-06 the special assessments on parcels specially benefited by the Southwest CIP are hereby finalized in the amount of the outstanding debt due on the Series 2025 Bonds in accordance with **Exhibit "B"** herein, and is apportioned in accordance with the methodology described in **Exhibit "B"**, upon the specially benefited lands indicated in the District's Assessment Lien Roll attached as part of the Supplemental Assessment Report, and reflects the finalized assessments due on the parcels benefited by the Series 2025 Bonds.
4. **Improvement Lien Book.** Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all others liens, titles and claims.
5. **Other Provisions Remain in Effect.** This Resolution is intended to supplement Resolution 2024-06, which remains in full force and effect. This Resolution and Resolution 2024-06 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

7. **Conflict.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

8. **Effective Date.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

APPROVED AND ADOPTED this 24th day of June, 2025.

LANDINGS COMMUNITY DEVELOPMENT
DISTRICT

ATTEST:

By: _____
Chairman/Vice Chairman

Exhibit “A”: Landings Community Development District Second Supplemental Engineers Report to the Capital Improvement Plan (Southwest Tract Phase 1) dated March 31, 2025

Exhibit “B”: Supplemental Assessment Methodology for the Southwest Tract - Phase 1 dated June 18, 2025

SECTION D

RESOLUTION 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF LANDINGS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE PROPER OFFICIALS TO APPROVE THE FINAL FORM OF AND AUTHORIZE THE EXECUTION AND DELIVERY OF (A) THE TRUE-UP AGREEMENT; (B) THE COMPLETION AGREEMENT; (C) THE COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE PROPERTY; (D) DECLARATION OF CONSENT TO JURISDICTION OF LANDINGS COMMUNITY DEVELOPMENT DISTRICT AND IMPOSITION OF SPECIAL ASSESSMENTS; AND (E) AGREEMENT FOR THE ACQUISITION OF CERTAIN WORK PRODUCT, MATERIALS, AND INFRASTRUCTURE; AND PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, Landings Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created by Ordinance 2022-17, adopted by the City Council of the City of Palm Coast, Florida, effective on September 6, 2022 (the "Ordinance"); and

WHEREAS, the District was created for the purpose of planning, financing, constructing, installing, operating, and/or maintaining certain infrastructure, including on-site and off-site roadways, transportation and roadway improvements, traffic signalization and other improvements as authorized by Chapter 190, Florida Statutes, and the Ordinance; and

WHEREAS, the District duly adopted Resolution No. 2022-13 on September 16, 2022 (the "Initial Resolution"), authorizing, among other things, the issuance in one or more series of not to exceed \$37,365,000 aggregate principal amount of its Special Assessment Bonds and appointed SunTrust Bank (succeeded in trust by U.S. Bank National Association) as Trustee (the "Trustee") under the Master Trust Indenture (the "Master Indenture") by and between the District and the Trustee; and

WHEREAS, the District has determined to issue its Landings Community Development District Special Assessment Bonds, Series 2025, in one or more series, (the "Series 2025 Bonds"), for the purpose, among other things, of providing funds for the payment of the cost of construction on the Southwest Tract - Phase 1 (the "Series 2025 Project"); and

WHEREAS, the District will cause to be issued the Landings Community Development District Special Assessment Bonds, Series 2025 in the principal amount of not to exceed \$6,085,000

for the purposes, among others, of providing funds for the payment of a portion of the costs of the Series 2025 Project.

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the Series 2025 Bonds and submitted to the Board:

- (i) final form of *True-Up Agreement* between the Developer, KL Seminole Trace, LLC ("Developer") and the District (hereinafter referred to as the "True-Up Agreement") attached hereto as **Exhibit A**; and
- (ii) final form of *Completion Agreement* by and between the Developer and the District (hereinafter referred to as the "Completion Agreement") attached hereto as **Exhibit B**; and
- (iii) final form of *Collateral Assignment and Assumption of Development Rights Relating to the Property* by the Developer in favor of the District (hereinafter referred to as the "Collateral Assignment Agreement") attached hereto as **Exhibit C**; and
- (iv) final form of *Declaration of Consent to Jurisdiction of Landings Community Development District and Imposition of Special Assessments* (hereinafter referred to as the "Declaration of Consent") attached hereto as **Exhibit D**; and
- (v) final form of *Agreement for the Acquisition of Certain Work Product, Materials, and Infrastructure* by and between the Developer and the District (hereinafter referred to as the "Acquisition Agreement") attached hereto as **Exhibit E**; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Landings Community Development District, as follows:

Section 1. Designation of Attesting Members. The Chairman or the Secretary of the Board of Supervisors (the "Board") of the District, or in the case of the absence of either or the inability to act of either, the Vice Chairman or Assistant Secretaries and members of the Board (each individually a "Designated Member"), are hereby designated and authorized on behalf of the Board to attest to the seal of the Board and to the signature of the Chairman or Vice Chairman of the Board as they appear on the agreements or documents which may be necessary or helpful in connection with the issuance and delivery of the Series 2025 Bonds and in connection with the application of same.

Section 2. True-Up Agreement. The District hereby approves the form and authorizes the execution by the Chairman or any Designated Member and the Secretary and the delivery of the True-Up Agreement in substantially the form thereof attached hereto as **Exhibit A**, with such changes therein as shall be approved by the Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of True-Up Agreement attached hereto.

Section 3. Completion Agreement. The District hereby approves the form and authorizes the execution by the Chairman or any Designated Member and the Secretary and the delivery of the Completion Agreement in substantially the form thereof attached hereto as **Exhibit B**, with such changes therein as shall be approved by the Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Completion Agreement attached hereto.

Section 4. Collateral Assignment Agreement. The District hereby approves the form and authorizes the execution by the Chairman or any Designated Member and the Secretary and the delivery of the Collateral Assignment Agreement in substantially the form thereof attached hereto as **Exhibit C**, with such changes therein as shall be approved by the Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Collateral Assignment Agreement attached hereto.

Section 5. Declaration of Consent. The District hereby approves the form and authorizes the execution by the Chairman or any Designated Member and the Secretary and the delivery of the Declaration of Consent in substantially the form thereof attached hereto as **Exhibit D**, with such changes therein as shall be approved by the Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Declaration of Consent attached hereto.

Section 6. Acquisition Agreement. The District hereby approves the form and authorizes the execution by the Chairman or any Designated Member and the Secretary and the delivery of the Acquisition Agreement in substantially the form thereof attached hereto as **Exhibit E**, with such changes therein as shall be approved by the Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Acquisition Agreement attached hereto.

Section 7. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 8. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

Section 9. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED in Public Session of the Board of Supervisors of Landings Community Development District, this 24th day of June, 2025.

Attest:

**LANDINGS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary
Board of Supervisors

Chairman/Vice Chairman
Board of Supervisors

SECTION 1

**This instrument prepared by and
return to:**

**VINCENT L. SULLIVAN, ESQ.
Chiumento Law, P.L.L.C.
145 City Place, Suite 301
Palm Coast, Florida 32164**

TRUE UP AGREEMENT

This TRUE UP AGREEMENT (the "Agreement") executed on this 26th day of June, 2025 by and between **KL Seminole Trace LLC**, a Florida limited liability company (hereinafter the "Developer"), and the **Landings Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (hereinafter the "District").

RECITALS

WHEREAS, the District was established by Ordinance 2022-17, enacted by the City Council of the City of Palm Coast, Florida, effective on September 6, 2022 (the "Ordinance") for the purpose of planning, financing, constructing, installing, operating, and/or maintaining certain infrastructure, including on-site and off-site roadways, transportation and roadway improvements, traffic signalization and other improvements as authorized by Chapter 190, Florida Statutes, and the Ordinance; and

WHEREAS, the Developer is the owner and/or developer of certain lands as described in Exhibit A attached hereto (the "Property") in the City of Palm Coast, Florida, and located within the boundaries of the District; and

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

WHEREAS, the District is issuing its \$6,085,000.00 of Landings Community Development District Special Assessment Bonds (Southwest Tract – Phase 1) Series 2025 (the "Series 2025 Bonds") to finance the design, construction or acquisition of certain improvements necessitated by development within the Property; and

WHEREAS, the improvements to be constructed with the proceeds of the Series 2025 Bonds include infrastructure as set forth in the Landings Community Development District Second Supplemental Engineers Report to the Capital Improvement Plan (Southwest Tract Phase 1), approved by the District at the June 24, 2025 Board Meeting (the "2025 Project"); and

WHEREAS, the District has taken certain steps necessary to impose special assessments upon the benefitted lands within the Property pursuant to Chapters 170, 190 and 197, Florida Statutes as security for the Series 2025 Bonds; and

WHEREAS, the District's special assessments securing the Series 2025 Bonds were imposed on those benefited lands within the Property (the "Series 2025 Assessments"); and

WHEREAS, as of the date of this Agreement, the Developer owns and has begun developing the Property; and

WHEREAS, Developer agrees that lands within the Property benefit from the timely design, construction or acquisition of the 2025 Project; and

WHEREAS, Developer agrees that the Series 2025 Assessments have been validly imposed and constitute valid, legal and binding liens upon the Property; and

WHEREAS, Developer waives any rights it may have under Section 170.09, Florida Statutes, to prepay the Series 2025 Assessments within 30 days after completion of the 2025 Project; and

WHEREAS, the Supplemental Assessment Methodology for the Southwest Tract – Phase 1, dated June 18, 2025 and the Master Assessment Methodology for the Southwest Tract, dated February 16, 2024 (together, the "Assessment Report"), provides that as the lands within the Property are platted or site plans approved, the allocation of the amounts assessed to and constituting a lien upon the lands within the Property would be calculated based upon certain density assumptions relating to the number of units and lot sizes to be constructed on the developable acres, which assumptions were provided by Developer; and

WHEREAS, the Assessment Report anticipates a mechanism by which the Developer shall make certain payments to the District in order to satisfy, in whole or in part, those certain assessments allocated and the lien imposed, the amount of such payments being determined generally by a comparison of the acreage, number of units and lot sizes actually platted or having site plan approval within the Property and the amount of remaining debt resulting on the remaining developable lands within the Property as described in the Assessment Report (which payments shall collectively be referenced as the "True Up Payment"); and

WHEREAS, Developer and the District desire to enter into an agreement to confirm Developer's intentions and obligations to make the True Up Payment when due.

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

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

SECTION 2. VALIDITY OF ASSESSMENTS. Developer agrees that Resolution No. 2025-04 has been duly adopted by the District. Developer further agrees that the Series 2025 Assessments are a legal, valid and binding lien on the property against which assessed from the date of imposition thereof until paid, coequal with the lien of state, county, municipal and school board taxes. Developer hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2025 Assessments validly established. The District

acknowledges that nothing herein shall be construed to make the Series 2025 Assessments a personal obligation of the Developer, and the District's only recourse for nonpayment of the Series 2025 Assessments and/or a True-Up Payment hereunder shall be the foreclosure of the applicable portion of the Property.

SECTION 3. SPECIAL ASSESSMENT REALLOCATION.

A. Assumptions as to Series 2025 Assessments. As of the date of the execution of this Agreement, Developer has informed the District that Developer plans to construct or provide for the construction of lot sizes identified in the Assessment Report— namely, 170 x 50' single family lots, and 111 x 60' single family lots, for a total of 303.20 ERUs.

B. Process for Reallocation of Assessments. As property is platted or final use becomes known, the District will allocate the debt to the property according to the methodology used in the Assessment Report.

In addition, the District will perform a test to determine that there is not a buildup of debt on the balance of un-platted land within the Property consistent with the Assessment Report.

This amount divided by the total acreage of 105.30 equals approximately \$57,787.27 per acre of initial debt. At the time a parcel of land is allocated its appropriate share of the debt per the methodology, the debt per remaining acre of un-platted land is also calculated. If the debt per remaining acre is equal to or less than \$57,787.27 per acre, then no further action is required. But if the resulting debt is higher than \$57,787.27 per acre, the Developer will be required to make a True Up Payment to the District. The amount required is calculated to be the amount sufficient to bring the debt per acre back to \$57,787.27 per acre. Such amount shall be calculated when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the Property.

C. Strict Application. If the strict application of the true-up methodology to any assessment reallocation for the District pursuant to this Section 3 would result in Series 2025 Assessments collected in excess of the District's total debt service obligation on the Series 2025 Bonds, the District agrees to take appropriate action by resolution to equitably reallocate the Series 2025 Assessments, or to take other appropriate action authorized by law and in the District's discretion. Further, upon the District's approval of the final plat or site plan for the Property, any unallocated Series 2025 Assessments shall become due and payable and must be paid prior to the District's approval of such plat.

D. True-Up Deferment. In connection with any true-up determination, the Developer may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units within the Property. To support the request, the Developer shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands within the Property, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and d) documentation prepared by a licensed engineer that shows the

feasibility of implementing the proposed development plan. Any deferment shall be in the District's reasonable discretion.

SECTION 4. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Developer's obligation to abide by the requirements of the reallocation of the Series 2025 Assessments, including the making of the True Up Payment. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

SECTION 5. **RECOVERY OF COSTS AND FEES.** In the event either party is required to enforce this Agreement by court proceedings or otherwise, then each prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 6. **NOTICE.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, as follows:

- (a) If to Developer: KL Seminole Trace LLC
105 NE 1st Street
Delray Beach, FL 33444

- (b) If to District: Landings Community Development District
c/o Governmental Management Services – Central
Florida, LLC.
219 East Livingston Street
Orlando, FL 32801
Attn: Jeremy LeBrun, District Manager
Tel: (407) 841-5524

- With a copy to: Chiumento Law P.L.L.C.
145 City Place, Suite 301
Palm Coast, FL 32164
Attn: Michael D. Chiumento III, Esq.
Tel: (386) 445-8900

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day.

Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 7. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. The Developer shall not transfer any portion of the Property to any third party, without first satisfying any true-up payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement, but only to the extent this Agreement applies to the portion of the Property so transferred. As a point of clarification, and provided that any true-up payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any true-up payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from replatting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement.

SECTION 8. **AMENDMENT.** This Agreement shall constitute the entire agreement between the parties and may be modified in writing only by the mutual agreement of all parties.

SECTION 9. **TERMINATION.** This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party.

SECTION 10. **NEGOTIATION AT ARM'S LENGTH.** This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 11. **BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing, the Trustee for

the Series 2025 Bonds, acting at the direction of the bondholders thereof, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

SECTION 12. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 13. **APPLICABLE LAW.** This Agreement shall be governed by the laws of the State of Florida. Venue shall be in the State Circuit Court, in and for Flagler County, Florida.

SECTION 14. **PUBLIC RECORDS.** As a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, all documents of any kind, whether made or received by the District or provided to the District in connection with this Agreement may be public records subject to public disclosure in accordance with Florida law.

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

SECTION 16. **EFFECTIVE DATE.** This Agreement shall become effective after execution by the parties hereto on the date reflected above.

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

ATTEST:

Jeremy LeBrun, Assistant Secretary

LANDINGS COMMUNITY DEVELOPMENT
DISTRICT

By: _____
William "Bill" Fife, Its Vice-Chairman
Date: June 24, 2025

STATE OF FLORIDA
COUNTY OF FLAGLER

I hereby certify that on this day, before me, by means of X physical presence or _____ online notarization, an officer duly authorized in the State aforesaid and in the County aforesaid

to take acknowledgments, personally William “Bill” Fife, as Vice-Chairman of the Board of Supervisors of LANDINGS COMMUNITY DEVELOPMENT DISTRICT, to me known to be the person described in and who executed the foregoing instrument and acknowledged before that he executed the same for the purpose therein expressed.

WITNESS my and official seal in the County and State aforesaid this 24th day of June, 2025.

Notary Public
Printed Name: Vincent L. Sullivan
My Commission Expires: 12/12/2027

KL Seminole Trace LLC

By: _____
James Harvey, Authorized Signatory of KL
Seminole Trace LLC

ATTEST:

Date: June _____, 2025

STATE OF FLORIDA
COUNTY OF _____

I hereby certify that on this day, before me, by means of _____ physical presence or _____ online notarization, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally James Harvey, Authorized Signatory of KL Seminole Trace LLC, to me known to be the person described in and who executed the foregoing instrument and acknowledged before that he executed the same for the purpose therein expressed.

WITNESS my and official seal in the County and State aforesaid this _____ day of June, 2025.

Notary Public
Printed Name:
My Commission Expires:

Exhibit A

CASCADES / SOUTHWEST TRACT – PHASE 1

PART OF GOVERNMENT SECTIONS 29, 30 AND 32, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29, THENCE NORTH 02°56'18" WEST ALONG THE WEST LINE OF SAID SECTION 29 A DISTANCE OF 278.18 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 7.64 FEET TO THE POINT OF BEGINNING, THENCE NORTH 17°11'33" WEST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 300.00 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 288.37 FEET; THENCE NORTH 30°45'57" EAST, A DISTANCE OF 156.00 FEET; THENCE NORTH 50°34'11" EAST, A DISTANCE OF 436.26 FEET; THENCE NORTH 16°53'57" WEST, A DISTANCE OF 207.43 FEET; THENCE NORTH 26°57'36" WEST, A DISTANCE OF 468.07 FEET; THENCE NORTH 15°17'20" WEST, A DISTANCE OF 724.55 FEET; THENCE NORTH 39°35'09" WEST, A DISTANCE OF 330.89 FEET; THENCE NORTH 26°47'41" WEST, A DISTANCE OF 266.83 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 945.00 FEET, AN ARC DISTANCE OF 204.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 11°01'12" WEST, 203.83 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 545.00 FEET, AN ARC DISTANCE OF 77.67 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 00°44'46" WEST, 77.61 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 03°20'13" EAST, A DISTANCE OF 504.26 FEET; THENCE NORTH 86°33'58" EAST, A DISTANCE OF 276.06 FEET; THENCE SOUTH 09°42'36" WEST, A DISTANCE OF 94.29 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 22.67 FEET, AN ARC DISTANCE OF 38.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 33°15'05" EAST, 34.08 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 163.47 FEET, AN ARC DISTANCE OF 38.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 87°45'39" WEST, 36.57 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°33'58" EAST, A DISTANCE OF 36.39 FEET; THENCE SOUTH 03°26'02" EAST, A DISTANCE OF 169.00 FEET; THENCE NORTH 86°53'07" EAST, A DISTANCE OF 100.02 FEET TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 79.46 FEET, AN ARC DISTANCE OF 118.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 50°33'24" EAST, 107.90 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 10°57'01" EAST, A DISTANCE OF 355.49 FEET TO A POINT ON A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE

ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 91.03 FEET, AN ARC DISTANCE OF 25.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 18°18'00" WEST, 25.65 FEET TO A NON-TANGENT POINT BEARING SOUTH 41°59'33" EAST, A DISTANCE OF 46.73 FEET; THENCE NORTH 76°57'21" EAST, A DISTANCE OF 111.15 FEET; THENCE NORTH 76°39'46" EAST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 13°08'10" EAST, A DISTANCE OF 17.04 FEET; THENCE NORTH 68°03'37" EAST, A DISTANCE OF 185.69 FEET; THENCE NORTH 76°20'49" EAST, A DISTANCE OF 56.75 FEET; THENCE SOUTH 13°40'24" EAST, A DISTANCE OF 13.56 FEET; THENCE TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 325.00 FEET, AN ARC DISTANCE OF 72.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 20°08'06" WEST, 72.28 FEET, TO A NON-TANGENT POINT BEARING NORTH 61°53'51" EAST, A DISTANCE OF 51.67 FEET TO A NON-TANGENT CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 20.97 FEET, AN ARC DISTANCE OF 30.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 80°18'33" WEST, 28.04 FEET, TO A NON-TANGENCY POINT; THENCE SOUTH 31°43'36" EAST, A DISTANCE OF 50.42 FEET TO A NON-TANGENT CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.13 FEET, AN ARC DISTANCE OF 37.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°10'50" EAST, 33.81 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 275.00 FEET, AN ARC DISTANCE OF 76.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°13'19" WEST, 76.41 FEET, TO A NON-TANGENT POINT BEARING SOUTH 85°52'14" EAST, A DISTANCE OF 122.30 FEET; THENCE NORTH 06°18'16" WEST, A DISTANCE OF 16.16 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.22 FEET, AN ARC DISTANCE OF 67.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 30°56'07" EAST, 62.29 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 46.57 FEET, AN ARC DISTANCE OF 72.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°26'34" EAST, 65.18 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 04°53'10" EAST, A DISTANCE OF 66.69 FEET TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 724.36 FEET, AN ARC DISTANCE OF 34.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°53'25" EAST, 34.62 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 502.26 FEET, AN ARC DISTANCE OF 146.87 FEET,

SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°18'43" WEST, 146.35 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 24°13'30" EAST, A DISTANCE OF 197.82 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 55.00 FEET, AN ARC DISTANCE OF 80.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°33'29" WEST, 73.29 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 436.55 FEET, AN ARC DISTANCE OF 93.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 54°30'50" EAST, 92.96 FEET, TO A NON-TANGENT POINT BEARING SOUTH 37°16'33" EAST, A DISTANCE OF 120.89 FEET; THENCE SOUTH 44°32'37" EAST, A DISTANCE OF 50.02 FEET; THENCE SOUTH 65°23'31" EAST, A DISTANCE OF 517.00 FEET; THENCE SOUTH 04°26'11" EAST, A DISTANCE OF 540.96 FEET; THENCE SOUTH 47°18'59" EAST, A DISTANCE OF 280.03 FEET; THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 783.09 FEET; THENCE SOUTH 58°20'26" WEST, A DISTANCE OF 341.06 FEET; THENCE SOUTH 37°53'13" EAST, A DISTANCE OF 141.57 FEET; THENCE SOUTH 35°34'53" WEST, A DISTANCE OF 557.52 FEET; THENCE SOUTH 81°24'26" WEST, A DISTANCE OF 95.82 FEET; THENCE SOUTH 03°37'43" EAST, A DISTANCE OF 42.09 FEET; THENCE SOUTH 86°22'17" WEST, A DISTANCE OF 67.55 FEET TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 75.00 FEET, AN ARC DISTANCE OF 92.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 03°02'28" WEST, 86.91 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 42.00 FEET, AN ARC DISTANCE OF 37.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°40'32" WEST, A DISTANCE OF 36.52 FEET, TO A NON-TANGENT POINT BEARING SOUTH 76°54'14" WEST, A DISTANCE OF 70.06 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 44.49 FEET, AN ARC DISTANCE OF 28.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°06'56" WEST, 28.48 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 88.00 FEET, AN ARC DISTANCE OF 58.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°16'28" WEST, 57.49 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 09°12'34" WEST, A DISTANCE OF 76.34 FEET; THENCE NORTH 08°44'20" WEST, A DISTANCE OF 32.20 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 117.69 FEET, AN ARC DISTANCE OF 30.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 05°05'05" EAST, 30.11 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 14°56'11" EAST, A DISTANCE OF 35.76 FEET TO THE ARC OF A CURVE

LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 22.19 FEET, AN ARC DISTANCE OF 8.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 20°21'58" EAST, 8.63 FEET TO A NON-TANGENT POINT BEARING SOUTH 80°14'31" WEST, A DISTANCE OF 110.59 FEET; THENCE NORTH 09°12'34" WEST, A DISTANCE OF 75.57 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 355.00 FEET, AN ARC DISTANCE OF 204.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 25°40'33" EAST, 201.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 42°08'32" WEST, A DISTANCE OF 198.02 FEET; THENCE NORTH 42°40'44" WEST, A DISTANCE OF 147.06 FEET; THENCE NORTH 39°55'26" WEST, A DISTANCE OF 35.58 FEET; THENCE NORTH 42°08'32" WEST, A DISTANCE OF 15.41 FEET; THENCE NORTH 40°55'16" WEST, A DISTANCE OF 18.97 FEET; THENCE NORTH 37°51'08" WEST, A DISTANCE OF 28.69 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 105.21 FEET TO THE POINT OF BEGINNING.

ACCESS EASEMENT:

PART OF GOVERNMENT SECTION 30, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29, THENCE NORTH 02°56'18" WEST ALONG THE WEST LINE OF SAID SECTION 29 A DISTANCE OF 278.18 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 7.64 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 300.00 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 288.37 FEET; THENCE NORTH 30°45'57" EAST, A DISTANCE OF 156.00 FEET; THENCE NORTH 50°34'11" EAST, A DISTANCE OF 436.26 FEET; THENCE NORTH 16°53'57" WEST, A DISTANCE OF 207.43 FEET; THENCE NORTH 26°57'36" WEST, A DISTANCE OF 468.07 FEET; THENCE NORTH 15°17'20" WEST, A DISTANCE OF 724.55 FEET; THENCE NORTH 39°35'09" WEST, A DISTANCE OF 330.89 FEET; THENCE NORTH 26°47'41" WEST, A DISTANCE OF 74.25 FEET TO THE POINT OF BEGINNING OF AN ACCESS EASEMENT; THENCE CONTINUE NORTH 26°47'41" WEST, A DISTANCE OF 148.19 FEET; THENCE SOUTH 89°45'50" EAST, A DISTANCE OF 96.59 FEET; THENCE NORTH 75°55'44" EAST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 14°10'19" EAST, A DISTANCE OF 99.49 FEET; THENCE SOUTH 73°32'32" WEST, A DISTANCE OF 120.00 FEET; THENCE NORTH 87°36'02" WEST, A DISTANCE OF 64.14 FEET TO THE POINT OF BEGINNING.

SECTION 2

COMPLETION AGREEMENT

This **COMPLETION AGREEMENT** (the "**Agreement**") executed on this 26th day of June, 2025 by and between KL Seminole Trace LLC, a Florida limited liability company (hereinafter the "**Developer**"), and the Landings Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (hereinafter the "**District**").

RECITALS

WHEREAS, the Developer owns certain lands located in the City of Palm Coast, Florida consisting of approximately 105.3 gross acres as more particularly described in **Exhibit A** (hereinafter the "**Property**");

WHEREAS, the District was created as a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes and pursuant to duly adopted Ordinance 2022-17, enacted by the City Council of the City of Palm Coast, Florida effective on September 6, 2022 ;

WHEREAS, the District is a residential master planned development (the "**Development**") located entirely in the City of Palm Coast, Flagler County, Florida. The District is located South of State Road 100, East of Belle Terre Parkway, and West of Seminole Woods Parkway with Daytona Beach to the South and Jacksonville to the North;

WHEREAS, the Development currently includes the District and the lands within the District consisting of 560.86 +/- acres;

WHEREAS, the District previously adopted that certain *Landings Community Development District Capital Improvement Plan* dated February 1, 2024, which contains a description of the improvements anticipated to be funded, acquired, operated and/or maintained by the District ("**Improvement Plan**");

WHEREAS, the Developer intends to develop the Property and the District intends to fund a portion of the improvements comprising the SW Phase 1 Project (hereinafter defined) through the issuance of its Landings Community Development District Special Assessment Bonds (Southwest Tract – Phase 1) Series 2025 (the "**2025 Bonds**");

WHEREAS, on June 24, 2025, the District adopted the Second Supplemental Engineer's Report to the Capital Improvement Plan (Southwest Tract Phase 1) dated March 31, 2025 (hereinafter the "**2025 Engineer's Report**") which includes an estimate of the cost for the construction of infrastructure within the Property (the "**SW Phase 1 Project**" and the components being financed with the 2025 Bonds, hereinafter the "**2025 Project**"); and

WHEREAS, in order to ensure that the SW Phase 1 Project is completed and funding is available in a timely manner to provide for its completion, the Developer and the District hereby agree that the District will be obligated to issue no more than \$6,085,000.00 in 2025 Bonds to fund the 2025 Project and the Developer will make provision for any additional funds that may be

needed in the future for the completion of the SW Phase 1 Project over and above that amount including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

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

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

2. COMPLETION OF SW PHASE 1 PROJECT. The Developer and District agree and acknowledge that the 2025 Bonds may provide only a portion of the funds necessary to complete the SW Phase 1 Project. In the event that the cost of the SW Phase 1 Project is such that the construction funds available from the 2025 Bond proceeds are insufficient to complete the SW Phase 1 Project, which determination shall be in the reasonable discretion of the District consistent with the 2025 Engineer's Report, the Developer hereby agrees to complete or cause to be completed those portions of the SW Phase 1 Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (the “**Remaining SW Phase 1 Project**”) whether pursuant to existing contracts, including change orders thereto, contracts assigned by the Developer to the District, or future contracts. Nothing herein shall cause or be construed to require the District to (i) complete the construction of the SW Phase 1 Project or (ii) issue additional bonds or indebtedness to provide funds for any portion of the Remaining SW Phase 1 Project. The District and Developer hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining SW Phase 1 Project not funded by the 2025 Bonds or other indebtedness.

When all or any portion of the Remaining SW Phase 1 Project is the subject of an existing District contract, the Developer shall provide funds directly to the District as and when actually needed by the District to pay costs, in an amount sufficient to complete the Remaining SW Phase 1 Project pursuant to such contract, including change orders thereto. When any portion of the Remaining SW Phase 1 Project is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, or provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, the Remaining SW Phase 1 Project. Nothing herein shall prevent the District and Developer from agreeing to amend the Acquisition Agreement dated June 26, 2025 (the “**Acquisition Agreement**”) to include all or any portion of the Remaining SW Phase 1 Project.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

(a) The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the SW Phase 1 Project may change from that described in the 2025 Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the

SW Phase 1 Project shall be made by a written amendment to the 2025 Engineer's Report, which shall include an estimate of the cost of the changes, provided however that the parties must consent to any such amendment in writing, and any such consent shall not be unreasonably withheld.

(b) The District and Developer agree and acknowledge that for any and all portions of the Remaining SW Phase 1 Project which are constructed, or caused to be constructed, by the Developer for the benefit of the District shall be conveyed to the District or such other appropriate unit of local government as is designated in the 2025 Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. All conveyances to the District shall be in accordance with the Acquisition Agreement and approved by the District's engineer.

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Developer of its completion obligations hereunder is expressly subject to, dependent and conditioned upon (a) the issuance of \$6,085,000.00 par amount of 2025 Bonds and use of the proceeds thereof to fund all or a portion of the SW Phase 1 Project, and (b) to the extent the District enters into a construction contract for any portion of the SW Phase 1 Project, the scope, configuration, size and/or composition of the SW Phase 1 Project not materially changing without the consent of the Developer. Such consent is not necessary, and the Developer must meet its completion obligations when the scope, configuration, size and/or composition of the SW Phase 1 Project are materially changed in response to a requirement imposed by a regulatory agency upon notice and coordination with the Developer.

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

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

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

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

(a)	If to Developer:	KL Seminole Trace LLC
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		105 NE 1 st Street Delray Beach, FL 33444
(b)	If to District:	Landings CDD c/o Governmental Management Services – Central Florida, LLC
		219 East Livingston Street
		Orlando, FL 32801
		Attn: Jeremy LeBrun, District Manager
		Tel: (407) 841-5524
	With a copy to:	Chiumento Law P.L.L.C.
		145 City Place, Suite 301
		Palm Coast, FL 32164
		Attn: Michael D. Chiumento III, Esq.
		Tel: (386) 445-8900

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

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

9. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Developer, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the 2025 Bonds, acting at the direction of the bondholders thereof, shall have the right to directly enforce

the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

10. ASSIGNMENT. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other and the Trustee acting on behalf of the bondholders.

11. CONTROLLING LAW. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue shall be in the State Circuit Court, in and for Flagler County, Florida.

12. EFFECTIVENESS. This Agreement shall be effective after execution by the District and the Developer.

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

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

15. SOVEREIGN IMMUNITY. Developer agrees that nothing in this Agreement shall be deemed a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

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

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

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

LANDINGS COMMUNITY DEVELOPMENT
DISTRICT

ATTEST:

By: _____
William “Bill” Fife, Vice-Chairman
Date: June 24, 2025

Vincent L. Sullivan

[Developer’s Signature on Following Page]

KL SEMINOLE TRACE LLC

By: _____
James Harvey, Authorized Signatory of KL
Seminole Trace LLC

Date: June ____, 2025

ATTEST:

EXHIBIT A

CASCADES / SOUTHWEST TRACT – PHASE 1

PART OF GOVERNMENT SECTIONS 29, 30 AND 32, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29, THENCE NORTH 02°56'18" WEST ALONG THE WEST LINE OF SAID SECTION 29 A DISTANCE OF 278.18 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 7.64 FEET TO THE POINT OF BEGINNING, THENCE NORTH 17°11'33" WEST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 300.00 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 288.37 FEET; THENCE NORTH 30°45'57" EAST, A DISTANCE OF 156.00 FEET; THENCE NORTH 50°34'11" EAST, A DISTANCE OF 436.26 FEET; THENCE NORTH 16°53'57" WEST, A DISTANCE OF 207.43 FEET; THENCE NORTH 26°57'36" WEST, A DISTANCE OF 468.07 FEET; THENCE NORTH 15°17'20" WEST, A DISTANCE OF 724.55 FEET; THENCE NORTH 39°35'09" WEST, A DISTANCE OF 330.89 FEET; THENCE NORTH 26°47'41" WEST, A DISTANCE OF 266.83 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 945.00 FEET, AN ARC DISTANCE OF 204.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 11°01'12" WEST, 203.83 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 545.00 FEET, AN ARC DISTANCE OF 77.67 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 00°44'46" WEST, 77.61 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 03°20'13" EAST, A DISTANCE OF 504.26 FEET; THENCE NORTH 86°33'58" EAST, A DISTANCE OF 276.06 FEET; THENCE SOUTH 09°42'36" WEST, A DISTANCE OF 94.29 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 22.67 FEET, AN ARC DISTANCE OF 38.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 33°15'05" EAST, 34.08 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 163.47 FEET, AN ARC DISTANCE OF 38.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 87°45'39" WEST, 36.57 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°33'58" EAST, A DISTANCE OF 36.39 FEET; THENCE SOUTH 03°26'02" EAST, A DISTANCE OF 169.00 FEET; THENCE NORTH 86°53'07" EAST, A DISTANCE OF 100.02 FEET TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 79.46 FEET, AN ARC DISTANCE OF 118.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 50°33'24" EAST, 107.90 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 10°57'01" EAST, A DISTANCE OF 355.49 FEET TO A POINT ON A

CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 91.03 FEET, AN ARC DISTANCE OF 25.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 18°18'00" WEST, 25.65 FEET TO A NON-TANGENT POINT BEARING SOUTH 41°59'33" EAST, A DISTANCE OF 46.73 FEET; THENCE NORTH 76°57'21" EAST, A DISTANCE OF 111.15 FEET; THENCE NORTH 76°39'46" EAST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 13°08'10" EAST, A DISTANCE OF 17.04 FEET; THENCE NORTH 68°03'37" EAST, A DISTANCE OF 185.69 FEET; THENCE NORTH 76°20'49" EAST, A DISTANCE OF 56.75 FEET; THENCE SOUTH 13°40'24" EAST, A DISTANCE OF 13.56 FEET; THENCE TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 325.00 FEET, AN ARC DISTANCE OF 72.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 20°08'06" WEST, 72.28 FEET, TO A NON-TANGENT POINT BEARING NORTH 61°53'51" EAST, A DISTANCE OF 51.67 FEET TO A NON-TANGENT CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 20.97 FEET, AN ARC DISTANCE OF 30.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 80°18'33" WEST, 28.04 FEET, TO A NON-TANGENCY POINT; THENCE SOUTH 31°43'36" EAST, A DISTANCE OF 50.42 FEET TO A NON-TANGENT CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.13 FEET, AN ARC DISTANCE OF 37.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°10'50" EAST, 33.81 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 275.00 FEET, AN ARC DISTANCE OF 76.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°13'19" WEST, 76.41 FEET, TO A NON-TANGENT POINT BEARING SOUTH 85°52'14" EAST, A DISTANCE OF 122.30 FEET; THENCE NORTH 06°18'16" WEST, A DISTANCE OF 16.16 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.22 FEET, AN ARC DISTANCE OF 67.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 30°56'07" EAST, 62.29 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 46.57 FEET, AN ARC DISTANCE OF 72.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°26'34" EAST, 65.18 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 04°53'10" EAST, A DISTANCE OF 66.69 FEET TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 724.36 FEET, AN ARC DISTANCE OF 34.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°53'25" EAST, 34.62 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE

SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 502.26 FEET, AN ARC DISTANCE OF 146.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°18'43" WEST, 146.35 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 24°13'30" EAST, A DISTANCE OF 197.82 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 55.00 FEET, AN ARC DISTANCE OF 80.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°33'29" WEST, 73.29 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 436.55 FEET, AN ARC DISTANCE OF 93.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 54°30'50" EAST, 92.96 FEET, TO A NON-TANGENT POINT BEARING SOUTH 37°16'33" EAST, A DISTANCE OF 120.89 FEET; THENCE SOUTH 44°32'37" EAST, A DISTANCE OF 50.02 FEET; THENCE SOUTH 65°23'31" EAST, A DISTANCE OF 517.00 FEET; THENCE SOUTH 04°26'11" EAST, A DISTANCE OF 540.96 FEET; THENCE SOUTH 47°18'59" EAST, A DISTANCE OF 280.03 FEET; THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 783.09 FEET; THENCE SOUTH 58°20'26" WEST, A DISTANCE OF 341.06 FEET; THENCE SOUTH 37°53'13" EAST, A DISTANCE OF 141.57 FEET; THENCE SOUTH 35°34'53" WEST, A DISTANCE OF 557.52 FEET; THENCE SOUTH 81°24'26" WEST, A DISTANCE OF 95.82 FEET; THENCE SOUTH 03°37'43" EAST, A DISTANCE OF 42.09 FEET; THENCE SOUTH 86°22'17" WEST, A DISTANCE OF 67.55 FEET TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 75.00 FEET, AN ARC DISTANCE OF 92.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 03°02'28" WEST, 86.91 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 42.00 FEET, AN ARC DISTANCE OF 37.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°40'32" WEST, A DISTANCE OF 36.52 FEET, TO A NON-TANGENT POINT BEARING SOUTH 76°54'14" WEST, A DISTANCE OF 70.06 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 44.49 FEET, AN ARC DISTANCE OF 28.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°06'56" WEST, 28.48 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 88.00 FEET, AN ARC DISTANCE OF 58.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°16'28" WEST, 57.49 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 09°12'34" WEST, A DISTANCE OF 76.34 FEET; THENCE NORTH 08°44'20" WEST, A DISTANCE OF 32.20 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 117.69 FEET, AN ARC DISTANCE OF 30.20 FEET,

SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 05°05'05" EAST, 30.11 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 14°56'11" EAST, A DISTANCE OF 35.76 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 22.19 FEET, AN ARC DISTANCE OF 8.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 20°21'58" EAST, 8.63 FEET TO A NON-TANGENT POINT BEARING SOUTH 80°14'31" WEST, A DISTANCE OF 110.59 FEET; THENCE NORTH 09°12'34" WEST, A DISTANCE OF 75.57 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 355.00 FEET, AN ARC DISTANCE OF 204.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 25°40'33" EAST, 201.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 42°08'32" WEST, A DISTANCE OF 198.02 FEET; THENCE NORTH 42°40'44" WEST, A DISTANCE OF 147.06 FEET; THENCE NORTH 39°55'26" WEST, A DISTANCE OF 35.58 FEET; THENCE NORTH 42°08'32" WEST, A DISTANCE OF 15.41 FEET; THENCE NORTH 40°55'16" WEST, A DISTANCE OF 18.97 FEET; THENCE NORTH 37°51'08" WEST, A DISTANCE OF 28.69 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 105.21 FEET TO THE POINT OF BEGINNING.

ACCESS EASEMENT:

PART OF GOVERNMENT SECTION 30, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29, THENCE NORTH 02°56'18" WEST ALONG THE WEST LINE OF SAID SECTION 29 A DISTANCE OF 278.18 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 7.64 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 300.00 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 288.37 FEET; THENCE NORTH 30°45'57" EAST, A DISTANCE OF 156.00 FEET; THENCE NORTH 50°34'11" EAST, A DISTANCE OF 436.26 FEET; THENCE NORTH 16°53'57" WEST, A DISTANCE OF 207.43 FEET; THENCE NORTH 26°57'36" WEST, A DISTANCE OF 468.07 FEET; THENCE NORTH 15°17'20" WEST, A DISTANCE OF 724.55 FEET; THENCE NORTH 39°35'09" WEST, A DISTANCE OF 330.89 FEET; THENCE NORTH 26°47'41" WEST, A DISTANCE OF 74.25 FEET TO THE POINT OF BEGINNING OF AN ACCESS EASEMENT; THENCE CONTINUE NORTH 26°47'41" WEST, A DISTANCE OF 148.19 FEET; THENCE SOUTH 89°45'50" EAST, A DISTANCE OF 96.59 FEET; THENCE NORTH 75°55'44" EAST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 14°10'19" EAST, A DISTANCE OF 99.49 FEET; THENCE SOUTH 73°32'32" WEST, A DISTANCE OF 120.00 FEET; THENCE NORTH 87°36'02" WEST, A DISTANCE OF 64.14 FEET TO THE POINT OF BEGINNING.

SECTION 3

**This instrument prepared by and
return to:**

**VINCENT L. SULLIVAN, ESQ.
Chiumento Law, P.L.L.C.
145 City Place, Suite 301
Palm Coast, Florida 32164**

**COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS
RELATING TO THE PROPERTY**

This COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE PROPERTY (herein, the "**Assignment**") is made this 26th day of June, 2025, by KL SEMINOLE TRACE LLC, a Florida limited liability company (the "**Landowner**") in favor of the LANDINGS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government created pursuant to Chapter 190, Florida Statutes, and located in Flagler County, Florida (together with its successors and assigns, the "**District**").

RECITALS

WHEREAS, the District proposes to issue its Landings Community Development District Special Assessment Bonds (Southwest Tract – Phase 1) Series 2025 (the "**2025 Bonds**") to purchase and/or construct certain public infrastructure which will provide special benefit to certain lands including but not limited to the real property described on Exhibit A (the "**Property**") in the development commonly referred to as the Landings (the "**Development**"), which is located within the geographical boundaries of the District;

WHEREAS, the security for the repayment of the 2025 Bonds is the special assessments levied against the Property ("**2025 Bond Assessments**");

WHEREAS, the Landowner is currently the owner of the Property;

WHEREAS, the District or the Landowner plans to make improvements and to develop the Property with proceeds of the 2025 Bonds;

WHEREAS, on June 24, 2025, the District adopted the Landings Community Development District Second Supplemental Engineer's Report to the Capital Improvement Plan (Southwest Tract – Phase 1) dated March 31, 2025 (hereinafter the "**2025 Engineer Report**") which includes an estimate of the cost to purchase public improvements within the Property (hereinafter the "**2025 Project**");

WHEREAS, the purchasers of the 2025 Bonds anticipate that the Property will be developed in accordance with the 2025 Engineer Report (which is on file in the District's office), and developed lots sold to homebuilders and/or end-users ("**Development Completion**");

WHEREAS, the failure to achieve Development Completion may increase the likelihood that the purchasers of the 2025 Bonds will not receive the full benefit of their investment in the 2025 Bonds; and

WHEREAS, during the period in which the Property is being developed and has yet to reach Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the 2025 Bond Assessments;

WHEREAS, in the event of default in the payment of the 2025 Bond Assessments, the District has certain remedies – namely, if the 2025 Bond Assessments are direct billed, the remedy available to the District for non-payment of the 2025 Bond Assessments would be an action in foreclosure, or if the 2025 Bond Assessments are collected pursuant to Florida’s uniform method of collection, the remedy available to the District for non-payment of the 2025 Bond Assessments would be the sale of tax-certificates (collectively, “**Remedial Rights**”); and

WHEREAS, the Landowner and the District have entered into certain other agreements concurrently herewith with respect to the 2025 Bonds (such agreements being referred to collectively as the “**Bond Documents**”);

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined in Section 2 below), to complete development of the Property to the extent that such Development Rights have not been previously assigned, transferred, or otherwise conveyed to: (1) a homebuilder and/or homebuyer in the ordinary course of business; (2) the City of Palm Coast, Florida; (3) Flagler County, Florida; (4) the District; (5) any applicable property owner’s association; or (6) any other governmental entity or association as may be required by applicable permits, government approvals, plats, entitlements, or regulations associated with the development of the Property or affecting the Property (each a “**Partial Transfer**”); and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Property that is not a Partial Transfer, the successors-in-interest to the real property so conveyed by Landowner shall be subject to this Assignment, which shall be recorded in the Official Records of Flagler County, Florida.

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

1. **Incorporation of Recitals and Exhibit**. The recitals set forth above and Exhibit A attached hereto are incorporated herein, as if restated in their entirety.

2. **Collateral Assignment**. Landowner hereby collaterally assigns to District, to the extent assignable and to the extent that they are owned or controlled by Landowner upon execution of this Assignment or acquired in the future, all of Landowner's development rights and contract rights relating to the Property and to the extent assigned pursuant to this Section 2 (herein the “**Development Rights**”) as security for Landowner's payment and performance of all of its

obligations arising under the Bond Documents. This Assignment is made on an exclusive basis to the extent that the Development Rights pertain solely to the Property or to the development of the Property, except as otherwise set forth in this Assignment. The Development Rights shall include, but shall not be limited to, all of the following to the extent that they pertain to the Property, but shall specifically exclude any such portion of the Development Rights which relate solely to any portion of the Property which has been conveyed or dedicated or is in the future conveyed or dedicated as a Partial Transfer:

(a) Zoning approvals, density approvals and entitlements, concurrency capacity certificates and development agreement rights.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for buildings and other improvements to the lands in the Property (other than house, multi-family building and commercial building plans).

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development of the Property and construction of improvements thereon and off-site to the extent improvements are necessary or required to complete the development of the Property.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Property or the construction of improvements thereon.

(g) Contracts and agreements with private utility providers to provide utility services to the lands within the Property.

(h) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

(i) Any declaration of covenants of a homeowner's association governing the Property, as recorded in the Official Records of Flagler County, Florida, and as the same may be supplemented, amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options of the "developer" or "declarant" thereunder.

This Assignment is not intended to impair or interfere with the development of the Property or the Development, including, without limitation, Landowner's contracts with potential future homebuilders or homeowner's, and shall only be inchoate until becoming an effective and absolute assignment and assumption of the Development Rights upon an Event of Default (defined hereinafter) and the District's exercise of its Remedial Rights on account thereof; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the provisions of this Assignment.

3. **Warranties by Landowner.** Landowner represents and warrants to District that:

(a) Subject to any sales contracts, Landowner has made no assignment of the Development Rights to any person other than District.

(b) During the Term (as defined in Section 8 below) of this Assignment, any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Landowner to this Assignment, except to the extent of a Partial Transfer.

(c) Landowner is not prohibited under any agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

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

4. **Covenants.** Landowner covenants with District that during the Term:

(a) Landowner will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Landowner relating to the Development Rights; and (ii) give notice to District of any claim of default relating to the Development Rights received or given by Landowner, together with a complete copy of any such claim.

(b) If and when this Assignment becomes absolute, and to the extent of Landowner's rights, if any, the Development Rights will include all of Landowner's right to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; unless such modification, termination, waiver or release affects any of the Development Rights which pertain to lands outside of the Property and/or not relating to development of the Property, or solely to any portion of the lands or the Property that were subject to a Partial Transfer.

(c) Landowner agrees to perform any and all actions necessary and use good faith efforts relating to any and all future creations, changes, extensions, revisions, modifications, substitutions, and replacements of the Development Rights, none of which actions or rights shall be limited by this Assignment except to the extent and as set forth in this Assignment.

5. **Event(s) of Default.** A breach of the Landowner's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof will, after the giving of notice and an opportunity to cure (which cure period shall be at least sixty (60) days and may be longer if District, in its reasonable discretion, agrees to a longer cure period), constitute an Event of Default under this Assignment.

6. **Remedies Upon Event of Default.** Upon an Event of Default, or upon the District's exercise of any of its Remedial Rights and the transfer of title to lands within the Property owned by Landowner pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to the District (or its designee) or the acquisition of title to such property through the sale of tax certificates, the District may, as

the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

(a) Perform any and all obligations of Landowner relating to the Development Rights and exercise any and all rights of Landowner therein as fully as Landowner could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights.

(c) Further assign any and all of the Development Rights to a third-party acquiring title to the property so acquired or any portion thereof on the District or bondholders' behalf.

7. **Authorization**. Upon the occurrence and during the continuation of an Event of Default, Landowner does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District upon written notice and request from District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Landowner, but not a release of Landowner from any remaining obligations under this Assignment.

8. **Term and Termination**. In the event that this Assignment does not become an effective and absolute assignment and assumption of the Development Rights, this Assignment will automatically terminate upon the earliest to occur of the following ("**Term**"): (a) payment of the 2025 Bond Assessments in full; (b) Development Completion; or (c) upon occurrence of a Partial Transfer, but only to the extent that such Development Rights pertain solely to the Partial Transfer.

9. **Third Party Beneficiaries**. The Trustee for the 2025 Bonds, on behalf of the bondholders thereof, shall be a direct third-party beneficiary of the terms and conditions of this Assignment but only entitled to cause the District to enforce the Landowner's obligations hereunder. Except as set forth above, this Assignment is solely for the benefit of the parties to this Assignment, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties.

10. **Amendment**. This Assignment may be modified in writing and in a material way only by the mutual agreement of all parties hereto and the prior written consent of the Trustee acting on behalf and at the direction of the bondholders owning a majority of the aggregate principal amount of the 2025 Bonds then outstanding.

11. **Miscellaneous**. Unless the context requires otherwise, whenever used herein, the singular shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms "person" and "party" shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

12. **Public Records.** As a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, all documents of any kind, whether made or received by the District or provided to the District in connection with this Assignment may be public records subject to public disclosure in accordance with Florida Law.

IN WITNESS WHEREOF, Landowner and District have caused this Assignment to be executed and delivered on the day and year first written above.

LANDINGS COMMUNITY DEVELOPMENT
DISTRICT

ATTEST:

By: _____

William “Bill” Fife, Its Vice-Chairman

Date: June 24, 2025

Jeremy LeBrun, Assistant Secretary

STATE OF FLORIDA

COUNTY OF FLAGLER

I hereby certify that on this day, before me, by means of X physical presence or _____ online notarization, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally William “Bill” Fife, as Vice-Chairman of the Board of Supervisors of LANDINGS COMMUNITY DEVELOPMENT DISTRICT, to me known to be the person described in and who executed the foregoing instrument and acknowledged before that he executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the County and State aforesaid this 24th day of June, 2025.

Notary Public

Printed Name: Vincent L. Sullivan

My Commission Expires: 12/12/2027

KL Seminole Trace LLC

By: _____

_____, Manager of The Kolter
Group LLC, which is the manager of KL
Seminole Trace LLC

ATTEST:

Date: June ____, 2025

STATE OF FLORIDA

COUNTY OF _____

I hereby certify that on this day, before me, by means of ____ physical presence or ____ online notarization, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally _____, as Manager of The Kolter Group LLC which is the manager of KL Seminole Trace LLC, to me known to be the person described in and who executed the foregoing instrument and acknowledged before that he executed the same for the purpose therein expressed.

WITNESS my and official seal in the County and State aforesaid this ____ day of June, 2025.

Notary Public

Printed Name:

My Commission Expires:

EXHIBIT A

CASCADES / SOUTHWEST TRACT – PHASE 1

PART OF GOVERNMENT SECTIONS 29, 30 AND 32, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29, THENCE NORTH 02°56'18" WEST ALONG THE WEST LINE OF SAID SECTION 29 A DISTANCE OF 278.18 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 7.64 FEET TO THE POINT OF BEGINNING, THENCE NORTH 17°11'33" WEST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 300.00 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 288.37 FEET; THENCE NORTH 30°45'57" EAST, A DISTANCE OF 156.00 FEET; THENCE NORTH 50°34'11" EAST, A DISTANCE OF 436.26 FEET; THENCE NORTH 16°53'57" WEST, A DISTANCE OF 207.43 FEET; THENCE NORTH 26°57'36" WEST, A DISTANCE OF 468.07 FEET; THENCE NORTH 15°17'20" WEST, A DISTANCE OF 724.55 FEET; THENCE NORTH 39°35'09" WEST, A DISTANCE OF 330.89 FEET; THENCE NORTH 26°47'41" WEST, A DISTANCE OF 266.83 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 945.00 FEET, AN ARC DISTANCE OF 204.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 11°01'12" WEST, 203.83 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 545.00 FEET, AN ARC DISTANCE OF 77.67 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 00°44'46" WEST, 77.61 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 03°20'13" EAST, A DISTANCE OF 504.26 FEET; THENCE NORTH 86°33'58" EAST, A DISTANCE OF 276.06 FEET; THENCE SOUTH 09°42'36" WEST, A DISTANCE OF 94.29 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 22.67 FEET, AN ARC DISTANCE OF 38.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 33°15'05" EAST, 34.08 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 163.47 FEET, AN ARC DISTANCE OF 38.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 87°45'39" WEST, 36.57 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°33'58" EAST, A DISTANCE OF 36.39 FEET; THENCE SOUTH 03°26'02" EAST, A DISTANCE OF 169.00 FEET; THENCE NORTH 86°53'07" EAST, A DISTANCE OF 100.02 FEET TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 79.46 FEET, AN ARC DISTANCE OF 118.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 50°33'24" EAST, 107.90 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 10°57'01" EAST, A DISTANCE OF 355.49 FEET TO A POINT ON A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE

ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 91.03 FEET, AN ARC DISTANCE OF 25.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 18°18'00" WEST, 25.65 FEET TO A NON-TANGENT POINT BEARING SOUTH 41°59'33" EAST, A DISTANCE OF 46.73 FEET; THENCE NORTH 76°57'21" EAST, A DISTANCE OF 111.15 FEET; THENCE NORTH 76°39'46" EAST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 13°08'10" EAST, A DISTANCE OF 17.04 FEET; THENCE NORTH 68°03'37" EAST, A DISTANCE OF 185.69 FEET; THENCE NORTH 76°20'49" EAST, A DISTANCE OF 56.75 FEET; THENCE SOUTH 13°40'24" EAST, A DISTANCE OF 13.56 FEET; THENCE TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 325.00 FEET, AN ARC DISTANCE OF 72.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 20°08'06" WEST, 72.28 FEET, TO A NON-TANGENT POINT BEARING NORTH 61°53'51" EAST, A DISTANCE OF 51.67 FEET TO A NON-TANGENT CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 20.97 FEET, AN ARC DISTANCE OF 30.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 80°18'33" WEST, 28.04 FEET, TO A NON-TANGENCY POINT; THENCE SOUTH 31°43'36" EAST, A DISTANCE OF 50.42 FEET TO A NON-TANGENT CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.13 FEET, AN ARC DISTANCE OF 37.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°10'50" EAST, 33.81 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 275.00 FEET, AN ARC DISTANCE OF 76.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°13'19" WEST, 76.41 FEET, TO A NON-TANGENT POINT BEARING SOUTH 85°52'14" EAST, A DISTANCE OF 122.30 FEET; THENCE NORTH 06°18'16" WEST, A DISTANCE OF 16.16 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.22 FEET, AN ARC DISTANCE OF 67.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 30°56'07" EAST, 62.29 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 46.57 FEET, AN ARC DISTANCE OF 72.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°26'34" EAST, 65.18 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 04°53'10" EAST, A DISTANCE OF 66.69 FEET TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 724.36 FEET, AN ARC DISTANCE OF 34.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°53'25" EAST, 34.62 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 502.26 FEET, AN ARC DISTANCE OF 146.87 FEET,

SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°18'43" WEST, 146.35 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 24°13'30" EAST, A DISTANCE OF 197.82 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 55.00 FEET, AN ARC DISTANCE OF 80.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°33'29" WEST, 73.29 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 436.55 FEET, AN ARC DISTANCE OF 93.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 54°30'50" EAST, 92.96 FEET, TO A NON-TANGENT POINT BEARING SOUTH 37°16'33" EAST, A DISTANCE OF 120.89 FEET; THENCE SOUTH 44°32'37" EAST, A DISTANCE OF 50.02 FEET; THENCE SOUTH 65°23'31" EAST, A DISTANCE OF 517.00 FEET; THENCE SOUTH 04°26'11" EAST, A DISTANCE OF 540.96 FEET; THENCE SOUTH 47°18'59" EAST, A DISTANCE OF 280.03 FEET; THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 783.09 FEET; THENCE SOUTH 58°20'26" WEST, A DISTANCE OF 341.06 FEET; THENCE SOUTH 37°53'13" EAST, A DISTANCE OF 141.57 FEET; THENCE SOUTH 35°34'53" WEST, A DISTANCE OF 557.52 FEET; THENCE SOUTH 81°24'26" WEST, A DISTANCE OF 95.82 FEET; THENCE SOUTH 03°37'43" EAST, A DISTANCE OF 42.09 FEET; THENCE SOUTH 86°22'17" WEST, A DISTANCE OF 67.55 FEET TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 75.00 FEET, AN ARC DISTANCE OF 92.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 03°02'28" WEST, 86.91 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 42.00 FEET, AN ARC DISTANCE OF 37.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°40'32" WEST, A DISTANCE OF 36.52 FEET, TO A NON-TANGENT POINT BEARING SOUTH 76°54'14" WEST, A DISTANCE OF 70.06 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 44.49 FEET, AN ARC DISTANCE OF 28.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°06'56" WEST, 28.48 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 88.00 FEET, AN ARC DISTANCE OF 58.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°16'28" WEST, 57.49 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 09°12'34" WEST, A DISTANCE OF 76.34 FEET; THENCE NORTH 08°44'20" WEST, A DISTANCE OF 32.20 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 117.69 FEET, AN ARC DISTANCE OF 30.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 05°05'05" EAST, 30.11 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 14°56'11" EAST, A DISTANCE OF 35.76 FEET TO THE ARC OF A CURVE

LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 22.19 FEET, AN ARC DISTANCE OF 8.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 20°21'58" EAST, 8.63 FEET TO A NON-TANGENT POINT BEARING SOUTH 80°14'31" WEST, A DISTANCE OF 110.59 FEET; THENCE NORTH 09°12'34" WEST, A DISTANCE OF 75.57 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 355.00 FEET, AN ARC DISTANCE OF 204.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 25°40'33" EAST, 201.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 42°08'32" WEST, A DISTANCE OF 198.02 FEET; THENCE NORTH 42°40'44" WEST, A DISTANCE OF 147.06 FEET; THENCE NORTH 39°55'26" WEST, A DISTANCE OF 35.58 FEET; THENCE NORTH 42°08'32" WEST, A DISTANCE OF 15.41 FEET; THENCE NORTH 40°55'16" WEST, A DISTANCE OF 18.97 FEET; THENCE NORTH 37°51'08" WEST, A DISTANCE OF 28.69 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 105.21 FEET TO THE POINT OF BEGINNING.

ACCESS EASEMENT:

PART OF GOVERNMENT SECTION 30, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29, THENCE NORTH 02°56'18" WEST ALONG THE WEST LINE OF SAID SECTION 29 A DISTANCE OF 278.18 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 7.64 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 300.00 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 288.37 FEET; THENCE NORTH 30°45'57" EAST, A DISTANCE OF 156.00 FEET; THENCE NORTH 50°34'11" EAST, A DISTANCE OF 436.26 FEET; THENCE NORTH 16°53'57" WEST, A DISTANCE OF 207.43 FEET; THENCE NORTH 26°57'36" WEST, A DISTANCE OF 468.07 FEET; THENCE NORTH 15°17'20" WEST, A DISTANCE OF 724.55 FEET; THENCE NORTH 39°35'09" WEST, A DISTANCE OF 330.89 FEET; THENCE NORTH 26°47'41" WEST, A DISTANCE OF 74.25 FEET TO THE POINT OF BEGINNING OF AN ACCESS EASEMENT; THENCE CONTINUE NORTH 26°47'41" WEST, A DISTANCE OF 148.19 FEET; THENCE SOUTH 89°45'50" EAST, A DISTANCE OF 96.59 FEET; THENCE NORTH 75°55'44" EAST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 14°10'19" EAST, A DISTANCE OF 99.49 FEET; THENCE SOUTH 73°32'32" WEST, A DISTANCE OF 120.00 FEET; THENCE NORTH 87°36'02" WEST, A DISTANCE OF 64.14 FEET TO THE POINT OF BEGINNING.

SECTION 4

This instrument prepared by and
return to:

VINCENT L. SULLIVAN, ESQ.
Chiumento Law, P.L.L.C.
145 City Place, Suite 301
Palm Coast, Florida 32164

**DECLARATION OF CONSENT TO JURISDICTION OF
LANDINGS COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

KL Seminole Trace LLC, a Florida limited liability company (herein referred to as the “Landowner”) is the owner of the land described in **Exhibit “A”** attached hereto, which land is located within the boundaries of the Landings Community Development District (the “District”). The undersigned, intending that it and its respective successors in interest shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows, as of this 26th day of June, 2025:

1. The Landowner, its heirs, successors and assigns, hereby agrees that the District is, and has been at all times on and after September 6, 2022, a legally created, duly organized, and validly existing independent special district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “Act”), and the members of the Board of Supervisors of the District (the “Supervisors”) and officers of the District as constituted from September 6, 2022, to and including the date of this Declaration were duly appointed or elected to their respective positions in accordance with all requirements of Federal and Florida law including the Constitution of the United States of America and of the State of Florida and had the authority and right to authorize, approve, and undertake all actions of the District approved and undertaken from September 6, 2022, to and including the date of this Declaration.
2. The Landowner, its heirs, successors and assigns, hereby confirm, acknowledge, and agree that the special assessments levied upon the Property securing the District’s Landings Community Development District Special Assessment Bonds (Southwest Tract – Phase 1) Series 2025 (the “2025 Bonds”) as provided in Resolution Nos. 2024-02, 2024-03, 2024-06, and 2025-04 of the District (collectively, the “Assessment Resolutions”), are valid, legal, binding liens against the property with respect to which they are assessed, and the District acknowledges that its recourse for any failure to pay the assessments shall be limited to enforcement of the assessments as provided by law.
3. The Landowner, its heirs, successors and assigns, hereby waives the right, if any, under Section 170.09, *Florida Statutes*, as amended, to prepay the special assessments imposed and levied pursuant to the Assessment Resolutions within

thirty (30) days after the improvements financed with proceeds of the 2025 Bonds are completed, without interest, in consideration of the District's undertaking to issue such 2025 Bonds and finance all or portion of the District's "2025 Project," as defined in that certain *Landings Community Development District Second Supplemental Engineers Report to the Capital Improvement Plan (Southwest Tract Phase 1)*, dated March 31, 2025 ("Engineer's Report").

The Landowner acknowledges and agrees to the "True-Up Mechanism" based on the planned 281 total units / 303.20 total ERUs for the Southwest Tract – Phase 1 of the District, and as set forth in the *Supplemental Assessment Methodology for the Southwest Tract – Phase 1*, dated June 18, 2025.

4. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District's Manager, c/o GMS 219 E. Livingston Street, Orlando, FL 32801
5. PUBLIC RECORDS. The Parties understand and agree that all documents of any kind provided to the District may be public records and treated as such in accordance with Florida law.

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

KL Seminole Trace LLC

By: _____
James Harvey, Authorized Signatory of KL
Seminole Trace LLC
Date: June _____, 2025

ATTEST:

STATE OF FLORIDA
COUNTY OF _____

I hereby certify that on this day, before me, by means of ____ physical presence or ____ online notarization, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared James Harvey, Authorized Signatory of KL Seminole Trace LLC, to me known to be the person described in and who executed the foregoing instrument and acknowledged before that he executed the same for the purpose therein expressed.

WITNESS my and official seal in the County and State aforesaid this ____ day of June, 2025.

Notary Public
Printed Name:
My Commission Expires:

Exhibit A
Legal Description

CASCADES / SOUTHWEST TRACT – PHASE 1

PART OF GOVERNMENT SECTIONS 29, 30 AND 32, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29, THENCE NORTH 02°56'18" WEST ALONG THE WEST LINE OF SAID SECTION 29 A DISTANCE OF 278.18 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 7.64 FEET TO THE POINT OF BEGINNING, THENCE NORTH 17°11'33" WEST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 300.00 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 288.37 FEET; THENCE NORTH 30°45'57" EAST, A DISTANCE OF 156.00 FEET; THENCE NORTH 50°34'11" EAST, A DISTANCE OF 436.26 FEET; THENCE NORTH 16°53'57" WEST, A DISTANCE OF 207.43 FEET; THENCE NORTH 26°57'36" WEST, A DISTANCE OF 468.07 FEET; THENCE NORTH 15°17'20" WEST, A DISTANCE OF 724.55 FEET; THENCE NORTH 39°35'09" WEST, A DISTANCE OF 330.89 FEET; THENCE NORTH 26°47'41" WEST, A DISTANCE OF 266.83 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 945.00 FEET, AN ARC DISTANCE OF 204.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 11°01'12" WEST, 203.83 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 545.00 FEET, AN ARC DISTANCE OF 77.67 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 00°44'46" WEST, 77.61 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 03°20'13" EAST, A DISTANCE OF 504.26 FEET; THENCE NORTH 86°33'58" EAST, A DISTANCE OF 276.06 FEET; THENCE SOUTH 09°42'36" WEST, A DISTANCE OF 94.29 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 22.67 FEET, AN ARC DISTANCE OF 38.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 33°15'05" EAST, 34.08 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 163.47 FEET, AN ARC DISTANCE OF 38.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 87°45'39" WEST, 36.57 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 86°33'58" EAST, A DISTANCE OF 36.39 FEET; THENCE SOUTH 03°26'02" EAST, A DISTANCE OF 169.00 FEET; THENCE NORTH 86°53'07" EAST, A DISTANCE OF 100.02 FEET TO THE ARC OF A CURVE LEADING EASTERLY; THENCE EASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 79.46 FEET, AN ARC DISTANCE OF 118.61' FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 50°33'24" EAST, 107.90 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 10°57'01" EAST, A DISTANCE OF 355.49 FEET TO A POINT ON A

CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 91.03 FEET, AN ARC DISTANCE OF 25.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 18°18'00" WEST, 25.65 FEET TO A NON-TANGENT POINT BEARING SOUTH 41°59'33" EAST, A DISTANCE OF 46.73 FEET; THENCE NORTH 76°57'21" EAST, A DISTANCE OF 111.15 FEET; THENCE NORTH 76°39'46" EAST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 13°08'10" EAST, A DISTANCE OF 17.04 FEET; THENCE NORTH 68°03'37" EAST, A DISTANCE OF 185.69 FEET; THENCE NORTH 76°20'49" EAST, A DISTANCE OF 56.75 FEET; THENCE SOUTH 13°40'24" EAST, A DISTANCE OF 13.56 FEET; THENCE TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 325.00 FEET, AN ARC DISTANCE OF 72.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 20°08'06" WEST, 72.28 FEET, TO A NON-TANGENT POINT BEARING NORTH 61°53'51" EAST, A DISTANCE OF 51.67 FEET TO A NON-TANGENT CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 20.97 FEET, AN ARC DISTANCE OF 30.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 80°18'33" WEST, 28.04 FEET, TO A NON-TANGENCY POINT; THENCE SOUTH 31°43'36" EAST, A DISTANCE OF 50.42 FEET TO A NON-TANGENT CURVE LEADING SOUTHWESTERLY; THENCE SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 25.13 FEET, AN ARC DISTANCE OF 37.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°10'50" EAST, 33.81 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 275.00 FEET, AN ARC DISTANCE OF 76.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°13'19" WEST, 76.41 FEET, TO A NON-TANGENT POINT BEARING SOUTH 85°52'14" EAST, A DISTANCE OF 122.30 FEET; THENCE NORTH 06°18'16" WEST, A DISTANCE OF 16.16 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.22 FEET, AN ARC DISTANCE OF 67.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 30°56'07" EAST, 62.29 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 46.57 FEET, AN ARC DISTANCE OF 72.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 59°26'34" EAST, 65.18 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 04°53'10" EAST, A DISTANCE OF 66.69 FEET TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 724.36 FEET, AN ARC DISTANCE OF 34.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 06°53'25" EAST, 34.62 FEET; TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE

EASTERLY, HAVING A RADIUS OF 502.26 FEET, AN ARC DISTANCE OF 146.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 17°18'43" WEST, 146.35 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 24°13'30" EAST, A DISTANCE OF 197.82 FEET, TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 55.00 FEET, AN ARC DISTANCE OF 80.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°33'29" WEST, 73.29 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 436.55 FEET, AN ARC DISTANCE OF 93.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 54°30'50" EAST, 92.96 FEET, TO A NON-TANGENT POINT BEARING SOUTH 37°16'33" EAST, A DISTANCE OF 120.89 FEET; THENCE SOUTH 44°32'37" EAST, A DISTANCE OF 50.02 FEET; THENCE SOUTH 65°23'31" EAST, A DISTANCE OF 517.00 FEET; THENCE SOUTH 04°26'11" EAST, A DISTANCE OF 540.96 FEET; THENCE SOUTH 47°18'59" EAST, A DISTANCE OF 280.03 FEET; THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 783.09 FEET; THENCE SOUTH 58°20'26" WEST, A DISTANCE OF 341.06 FEET; THENCE SOUTH 37°53'13" EAST, A DISTANCE OF 141.57 FEET; THENCE SOUTH 35°34'53" WEST, A DISTANCE OF 557.52 FEET; THENCE SOUTH 81°24'26" WEST, A DISTANCE OF 95.82 FEET; THENCE SOUTH 03°37'43" EAST, A DISTANCE OF 42.09 FEET; THENCE SOUTH 86°22'17" WEST, A DISTANCE OF 67.55 FEET TO THE ARC OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 75.00 FEET, AN ARC DISTANCE OF 92.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 03°02'28" WEST, 86.91 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHERLY; THENCE SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 42.00 FEET, AN ARC DISTANCE OF 37.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 12°40'32" WEST, A DISTANCE OF 36.52 FEET, TO A NON-TANGENT POINT BEARING SOUTH 76°54'14" WEST, A DISTANCE OF 70.06 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 44.49 FEET, AN ARC DISTANCE OF 28.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°06'56" WEST, 28.48 FEET; TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 88.00 FEET, AN ARC DISTANCE OF 58.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°16'28" WEST, 57.49 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 09°12'34" WEST, A DISTANCE OF 76.34 FEET; THENCE NORTH 08°44'20" WEST, A DISTANCE OF 32.20 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 117.69 FEET, AN ARC DISTANCE OF 30.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 05°05'05" EAST, 30.11 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE

NORTH 14°56'11" EAST, A DISTANCE OF 35.76 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 22.19 FEET, AN ARC DISTANCE OF 8.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 20°21'58" EAST, 8.63 FEET TO A NON-TANGENT POINT BEARING SOUTH 80°14'31" WEST, A DISTANCE OF 110.59 FEET; THENCE NORTH 09°12'34" WEST, A DISTANCE OF 75.57 FEET TO THE ARC OF A CURVE LEADING NORTHERLY; THENCE NORTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 355.00 FEET, AN ARC DISTANCE OF 204.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 25°40'33" EAST, 201.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 42°08'32" WEST, A DISTANCE OF 198.02 FEET; THENCE NORTH 42°40'44" WEST, A DISTANCE OF 147.06 FEET; THENCE NORTH 39°55'26" WEST, A DISTANCE OF 35.58 FEET; THENCE NORTH 42°08'32" WEST, A DISTANCE OF 15.41 FEET; THENCE NORTH 40°55'16" WEST, A DISTANCE OF 18.97 FEET; THENCE NORTH 37°51'08" WEST, A DISTANCE OF 28.69 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 105.21 FEET TO THE POINT OF BEGINNING.

ACCESS EASEMENT:

PART OF GOVERNMENT SECTION 30, TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 29, THENCE NORTH 02°56'18" WEST ALONG THE WEST LINE OF SAID SECTION 29 A DISTANCE OF 278.18 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 7.64 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 72°48'27" WEST, A DISTANCE OF 300.00 FEET; THENCE NORTH 17°11'33" WEST, A DISTANCE OF 288.37 FEET; THENCE NORTH 30°45'57" EAST, A DISTANCE OF 156.00 FEET; THENCE NORTH 50°34'11" EAST, A DISTANCE OF 436.26 FEET; THENCE NORTH 16°53'57" WEST, A DISTANCE OF 207.43 FEET; THENCE NORTH 26°57'36" WEST, A DISTANCE OF 468.07 FEET; THENCE NORTH 15°17'20" WEST, A DISTANCE OF 724.55 FEET; THENCE NORTH 39°35'09" WEST, A DISTANCE OF 330.89 FEET; THENCE NORTH 26°47'41" WEST, A DISTANCE OF 74.25 FEET TO THE POINT OF BEGINNING OF AN ACCESS EASEMENT; THENCE CONTINUE NORTH 26°47'41" WEST, A DISTANCE OF 148.19 FEET; THENCE SOUTH 89°45'50" EAST, A DISTANCE OF 96.59 FEET; THENCE NORTH 75°55'44" EAST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 14°10'19" EAST, A DISTANCE OF 99.49 FEET; THENCE SOUTH 73°32'32" WEST, A DISTANCE OF 120.00 FEET; THENCE NORTH 87°36'02" WEST, A DISTANCE OF 64.14 FEET TO THE POINT OF BEGINNING.

SECTION 5

**AGREEMENT FOR THE ACQUISITION OF
CERTAIN WORK PRODUCT, MATERIALS, AND INFRASTRUCTURE**

THIS AGREEMENT entered into as of this 26th day of June, 2025, by and between the **LANDINGS COMMUNITY DEVELOPMENT DISTRICT** (hereinafter the “District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801, by and through its Board of Supervisors and **KL Seminole Trace LLC**, a Florida limited liability company, and whose principal address is 105 NE 1st Street, Delray Beach, FL 33444 (hereinafter the “Developer”).

RECITALS

WHEREAS, the Developer is the owner and/or developer of certain lands (hereinafter the “Development”) in Flagler County, Florida located within the boundaries of the District; and

WHEREAS, the District is a community development district located in Flagler County, Florida, which was established to plan, construct, install, acquire, finance, manage, and operate public improvements and community facilities pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District presently intends to finance the acquisition of certain infrastructure improvements and facilities supporting the Development and anticipates issuing its Landings Community Development District Special Assessment Bonds (Southwest Tract – Phase 1) Series 2025 (the “2025 Bonds”) together with other legally available funds for the payment of the costs of construction of a portion of the improvements set forth in that certain *Landings Community Development District Second Supplemental Engineers Report to the Capital Improvement Plan (Southwest Tract Phase 1)* dated March 31, 2025, prepared by England-Thims & Miller, Inc. (the “Supplemental Engineer's Report” and the improvements set forth therein, the “2025 Project”); and

WHEREAS, the District plans to acquire ownership of certain constructed, or partially constructed, public infrastructure improvements within the Development as outlined in the Supplemental Engineer's Report; and

WHEREAS, in order to permit the Developer to continue with construction of the infrastructure such as mass grading for public areas, stormwater facilities, public roadways, potable water, wastewater and effluent reuse systems, electrical and lighting, landscape, hardscape and irrigation, pocket parks, open space and entrance gatehouse together with all real property underlying the improvements, Developer has advanced, funded and commenced certain public infrastructure to enable the District to expeditiously provide the infrastructure comprising the 2025 Project; and

WHEREAS, Developer acknowledges that upon its conveyance to the District, the District will have the right to use and rely upon the completed 2025 Project constructed at the direction of the Developer for its intended purposes and further desires to release all of its right, title, and interest in and to the improvements conveyed (except as provided in this Agreement); and

WHEREAS, Developer acknowledges that if it is conveying incomplete projects, Developer shall have the obligation to complete construction of such project to the specifications outlined by the District; and

WHEREAS, the District desires to acquire ownership of the partially or fully completed 2025 Project improvements as well as the unrestricted right to use and rely upon the 2025 Project improvements for its intended purposes; and

WHEREAS, the District intends to finance the acquisition, construction and completion of the 2025 Project through the issuance of one or more series of bonds including but not limited to the 2025 Bonds dated June 26, 2025; and

WHEREAS, the District acknowledges the Developer's need for expeditious development of the 2025 Project; and

NOW THEREFORE, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the District and Developer agree as follows:

Section 1. General. The recitals so stated above are true and correct and by this reference are incorporated herein and made a part hereof.

Section 2. 2025 Project.

- A. MATERIALS. The Developer shall purchase, or cause to be purchased, all materials needed to complete the 2025 Project.
- B. COST. The District agrees that it will not have sufficient monies to proceed with the commencement of construction of the 2025 Project and in order to avoid development delays, Developer has advanced, or will advance, funds to purchase the required materials to construct the 2025 Project and has begun, or will shortly begin, construction of the 2025 Project on behalf of the District. The Developer agrees to provide the funds and cause construction of the 2025 Project in accordance with the provisions of this Agreement. Developer shall provide copies of invoices, bills, receipts or other evidence of costs incurred by Developer for the 2025 Project. The District's engineer shall review all evidence of costs and shall present to the District Board for consideration the total actual amount of the cost that, in the District's engineer's commercially reasonable opinion, is reasonable for the 2025 Project; provided, however, that the District shall pay no more than the actual cost incurred, or the fair market value of the

2025 Project, whichever is less. The District's Engineer's opinion as to cost shall be set forth in an Engineer's Certificate that shall accompany the requisition for the funds from the District's bond trustee. In the event that the Developer disputes the District's Engineer's opinion as to cost, the parties agree to use good faith best efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third-party engineer shall be set forth in an engineer's certificate that shall accompany the requisition for the funds from the District's bond trustee.

C. CONVEYANCE AND ACCEPTANCE. Developer agrees to convey the 2025 Project to the District upon payment by the District to the Developer of all of the 2025 Bond proceeds on deposit in the acquisition and construction account established under the indenture securing the 2025 Bonds provided the sums are determined to be reasonable by the District's engineer and approved by the District Board as set forth in section 2.B. above. The Developer acknowledges that all the materials currently located on the property shall remain the property of the District upon final payment by the District and acceptance by the District in writing.

D. RELEASE AND ACCEPTANCE.

1. The District shall, upon payment of the sums described above, have non-exclusive rights, title and interest in and to the 2025 Project, as well as all common law, statutory and other reserved rights, including all

copyrights therein and extensions and renewals thereof under United States Law and throughout the world and all publication rights and all subsidiary rights and other rights in and to the 2025 Project in all forms, mediums and media, now known or hereinafter devised to the extent owned by the Developer and conveyed pursuant to this Agreement.

2. Upon payment of the sums described above, Developer agrees to release to the District all right, title, and interest that the Developer may have in and to the above described 2025 Project, as well as all common law, statutory, and other reserved rights including all copyrights therein and extensions and renewals thereof under United States Law and throughout the world and all publication rights and all subsidiary rights and other rights in and to the 2025 Project in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, Developer shall obtain all releases from any professional providing services in connection with the 2025 Project to enable the District to use and rely upon the 2025 Project, to the extent practical. Such releases may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided in a timely manner to the District.

- E. USE AND RELIANCE. Developer acknowledges the District's right to use and rely upon the 2025 Project only for the purposes for which it is intended.
- F. WARRANTY. Developer agrees to warrant that, to the best of its knowledge, the 2025 Project is installed correctly, is fit for the purposes intended, provided,

however, that the Developer may provide such a warranty from a third party acceptable to the District. The Developer shall assign to the District any warranties, indemnifications, or other third-party commitments relating to the 2025 Project as may be assigned.

G. ACCESS. The District agrees to allow Developer access to and use of the 2025 Project, whether through easement or real property dedication at no additional cost to the District.

H. IMPROVEMENTS. Developer, to the extent applicable, shall cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any portion of the 2025 Project conveyed pursuant to this Agreement. To the extent there is a delay in the conveyance of certain components of the 2025 Project between the District and the governmental entity that is due to actions or inactions of the Developer, Developer agrees to indemnify and hold the District harmless for any damage or repairs that may be required to such 2025 Project due to Developer's actions or inactions. Developer shall cooperate with the District to transfer any applicable permits, certifications, or other approvals necessary to convey the 2025 Project to the governmental entity and shall provide copies of such documents to the District as may be required for such transfer. Developer further acknowledges and agrees that any costs associated with work by District staff to process the acquisitions contemplated by this Agreement shall be paid by requisition from the District's available construction funds. Developer further authorizes the District Board to approve such requisitions for payment. Nothing contained

herein shall obligate the District to take ownership of partially complete improvements. The District may, in its reasonable discretion, determine that such improvements are not sufficiently close enough to completion and refuse to accept such improvements until such time as the District reasonably deems the improvements sufficiently complete, in reliance on the District's engineer.

Section 3. Conveyance of Real Property Interests.

A. REAL PROPERTY INTERESTS. As the Developer completes the 2025 Project, in one or more phases, the Developer agrees to convey all necessary real property interest to the District, including warranty deeds or easements as determined by the parties, over which the 2025 Project has been constructed. This conveyance may occur in one or more transactions. Developer agrees to provide the District the following, if applicable: (i) appropriate deeds or other instruments of conveyance reasonably acceptable to the District and (ii) legal descriptions, whether by metes and bounds or other reference to plats or recorded data, to the reasonable satisfaction of the District. Developer and District agree that reasonable future adjustments to the legal descriptions may be made in order to accurately describe lands conveyed to the District. The parties agree to cooperate and act in good faith in relation to any such adjustment(s) to legal descriptions. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. The District reserves the right, consistent with the covenants in its bond documents, to require title insurance or an opinion of title at the expense of the Developer. Costs associated with the closing on all transfers of real property,

including those to third-party governmental bodies, shall be borne by the Developer.

B. CONVEYANCE TO THIRD PARTIES. If real property is to be conveyed to a third-party governmental entity, the parties agree to cooperate in good faith to assist with the timely conveyance of the real property to the third-party governmental entity in the form or manner required by said third-party governmental entity.

Section 4. Entire Agreement. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement.

Section 5. Amendment. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

Section 6. Authority to Contract. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law and each party has full power and authority to comply with the terms and provisions of this instrument.

Section 7. Assignment. This Agreement may be assigned, in whole or in part, by either party only upon written consent of the other, which consent shall not be unreasonably withheld.

Section 8. Effective Date. This Agreement shall have an effective date as of the date first written above.

Section 9. Negotiation at Arm's Length. This Agreement has been negotiated fully between the parties as an arm's length transaction. Both parties fully participated in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the

interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen and selected language, and the doubtful language will not be interpreted or construed against either party.

Section 10. Default. A default by the Developer under this Agreement shall entitle the District to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and specific performance. A default by the District under this Agreement shall entitle the Developer to all remedies available at law or in equity, which may include, but not be limited to, the rights of damages, injunctive relief and specific performance.

Section 11. Enforcement of Agreement. In the event the District is required to enforce this Agreement by court proceedings or otherwise, then the Developer agrees that if the District is the prevailing party then the District shall be entitled to recover from the Developer all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution or appellate proceedings. In the event that the Developer is required to enforce this Agreement by court proceedings or otherwise, then the District agrees that if the Developer is the prevailing party then the Developer shall be entitled to recover from the District all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution, or appellate proceedings.

Section 12. Public Records. The Developer understands and agrees that all documents of any kind provided to the District or to District staff in connection with the activities contemplated under this Agreement may be public records and may be treated as such in accordance with Florida law.

Section 13. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part thereof.

Section 14. Execution in Counterparts. This instrument may be executed in any number of counterparts, each of which will constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

Section 15. Sovereign Immunity. Developer agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28 of the Florida Statutes, or any other applicable laws.

ATTEST:

**LANDINGS COMMUNITY DEVELOPMENT
DISTRICT**

Vincent L. Sullivan

By: _____
William "Bill" Fife, Vice-Chairman
Date: June 24, 2025

[DEVELOPER'S SIGNATURE ON FOLLOWING PAGE]

ATTEST:

KL SEMINOLE TRACE LLC

By: _____
James Harvey, Authorized Signatory of KL
Seminole Trace LLC
Date: June _____, 2025

SECTION V

SECTION A

ACQUISITION CERTIFICATE FOR PARTIAL PROGRESS PAYMENT

[LANDINGS COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – PROJECT]

Payment Applications # _____ (together, "Pay Application")

Total Pay Application Amount: \$ _____

CDD Eligible Amount: \$ _____

Developer: KL Seminole Trace LLC ("Developer")

Contractor: _____ ("Contractor")

Site CDD Work Contract: *Contractor Agreement*, dated _____ ("Contract")

Engineer's Report: *Master Engineer's Report*, dated September 8, 2022, as supplemented from time to time (together, "Engineer's Report")

DEVELOPER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the Developer and for the purpose of the District acquiring the "CDD Work" described in the Pay Application attached as **Exhibit A**, and in the CDD Eligible Amount set forth above. By executing this certificate, the Developer certifies that: (1) the Developer is the developer of certain lands within District; (2) the Contract includes various improvements, including but not limited to the CDD Work that is part of the "Project" as defined in the Engineer's Report ("CDD Improvements"); (3) any private improvements (if any) under the Contract have been excluded from the CDD Eligible Amount; (4) the Developer agrees to cause all CDD Improvements under the Contract to be completed in a manner consistent with the Contract (regardless of whether the District has sufficient money to reimburse the full cost of the CDD Improvements) and to ensure that no liens are placed on the CDD Improvements; (5) upon completion of all CDD Improvements, the Developer shall transfer by final bill of sale to the District all such CDD Improvements, and shall transfer to the District any permits or similar approvals, as well as any related work product, necessary for the operation of the Project, and shall provide all maintenance bonds or other forms of security in connection with the turnover of any portions of the CDD Improvements to a local general purpose unit of government; (6) the Developer has paid all amounts due under the Pay Application and desires for the District to acquire the CDD Work, as further evidenced by the contractor partial release attached hereto as **Exhibit B**; (7) no money is currently owed to any contractors or subcontractors for any CDD Work performed under the Contract; and (8) no party is in default under the Contract. The Developer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work identified in **Exhibit A**, and funding such CDD Work subject to the terms of that certain *Acquisition Agreement*, between the District and the Developer and dated _____, 2025.

KL SEMINOLE TRACE LLC

Name: _____

Title: _____

Date: _____

DISTRICT ENGINEER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the District Engineer and for the benefit of the District as of the date set forth below. By executing this certificate, the District Engineer certifies that: (1) the CDD Work – and specifically the CDD Eligible Amount set forth above – is within the scope of the Engineer's Report and specifically benefits the applicable property within the District; (2) the CDD Work was conducted in accordance with the Contract and design specifications, and the District Engineer is not aware of any defects in the CDD Work; (3) the cost of the CDD Work in the amount of the CDD Eligible Amount is equal to or less than what was actually paid by the Developer for the CDD Work or the reasonable fair market value of the CDD Work; (4) all known plans, permits and specifications necessary for the operation and maintenance of the CDD Work, upon completion, have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities; and (5) it is appropriate at this time for the District to acquire the CDD Work. The District Engineer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work.

ENGLAND-THIMS & MILLER, INC.

Name: _____

Title: _____

Date: _____

Exhibit A: Payment Application, with District Items Identified

Exhibit B: Contractor Partial Release for Payment Application

SECTION B

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT
[LANDINGS COMMUNITY DEVELOPMENT DISTRICT – _____ PROJECT]

Payment Applications # _____ (together, "Pay Application")

Total Pay Application Amount: \$ _____

CDD Eligible Amount: \$ _____

Contractor: _____ ("Contractor")

Site Work Contract: *Contractor Agreement*, dated _____ ("Contract")

THIS BILL OF SALE is made to be effective as of the ____ day of _____, 2025, by and between _____ a KL Seminole Trace LLC ("**Grantor**"), whose address is c/o: 105 NE 1st Street, Delray Beach, Florida 33444 and **Landings Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o: 219 East Livingston Street, Orlando, Florida 32801.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, in and to the work (together, "**Property**") as described in **Exhibit A** to have and to hold for Grantee's own use and benefit forever. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date below.

Signed, sealed and delivered by:

KL SEMINOLE TRACE LLC

Name: _____

Title: _____

Date: _____

Exhibit A: Pay Application, with District Items Identified

SECTION C

ADDENDUM ("ADDENDUM") TO CONTRACT ("CONTRACT")
[LANDINGS CDD – PROJECT]

1. ASSIGNMENT. This Addendum applies to that certain *Contractor Agreement*, dated _____ ("**Contract**") between the KL Seminole Trace LLC ("**Developer**") and _____ ("**Contractor**"), and in order to add certain third party rights in favor of the Landings Community Development District ("**District**"), which has an address of _____. To the extent the terms of the Contract conflict with this Addendum, the terms of this Addendum shall control.

2. ACQUISITIONS. This Contractor and Developer agree and acknowledge that the Developer intends to sell to the District the portions of the "**Work**" constructed pursuant to the Contract, on a monthly basis and upon payment of each "**Pay Application**" under the Contract. The Contractor agrees that, upon payment of each Payment Application, the Contractor agrees that the District's acquisition of the Work shall mean that the District and not the Developer owns that Work; the Contractor shall be deemed to have released all rights to the Work paid for under the Payment Application; and the Contractor shall have no lien rights on the Work paid for under the Payment Application.

3. THIRD PARTY RIGHTS. The District is a third party beneficiary under the Contract, with the rights to enforce all warranties, bonds, insurance, indemnification, and other provisions of the Contract. The District, or its designee, shall have the right, but not the obligation, to assume all rights and obligations of the Developer under the Contract at any time and in the District's sole discretion.

4. INDEMNIFICATION. Without intending to limit the provisions of Section 3, the Contractor's indemnification, defense, and hold harmless obligations that are in favor of the Developer under the Contract are hereby deemed to include the District and its supervisors, consultants, agents, attorneys, managers, engineers and representatives. To the extent that a maximum limit for indemnification is required by law, and not otherwise set forth in the Contract, the indemnification limit shall be the greater of the limits of the insurance amounts set forth in the Contract or Five Million Dollars (\$5,000,000), which amounts Contractor agrees are reasonable and enforceable, and were included as part of the bid and/or assignment documents. The Contractor's obligations hereunder are intended to be consistent with all provisions of applicable law, and to the extent found inconsistent by a court of competent jurisdiction, the Contract shall be deemed amended and/or reformed consistent with the intent of this paragraph and such that the obligations apply to the maximum limits of the law.

5. INSURANCE AND BONDS. At the District's request, the District shall be named as an additional insured under any insurance provided by the Contractor under the Contract, and shall be a named beneficiary of any bonds or similar forms of security.

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

7. PUBLIC RECORDS. Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be considered public records in accordance with Chapter 119, Florida Statutes, and other Florida law.

8. NOTICES. Notices provided to the Developer or the Contractor under the District shall also be provided to the District at the address first listed above.

[SIGNATURES ON NEXT PAGE]

[SIGNATURE PAGE FOR ADDENDUM TO CONTRACT]

IN WITNESS WHEREOF, the parties hereto hereby acknowledge and agree to this Addendum to be effective upon full execution of the same.

KL SEMINOLE TRACE LLC

LANDINGS COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Printed Name: _____
Title: _____
Dated: _____

By: _____
Printed Name: _____
Title: Chairperson
Dated: _____

[CONTRACTOR]

By: _____
Printed Name: _____
Title: Authorized Signatory
Dated: _____

SECTION VI

**REQUISITION
LANDINGS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS (NORTH TRACT), SERIES 2024**

The undersigned, a Responsible Officer of the Landings Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of June 1, 2024, as supplemented by that certain First Supplemental Trust Indenture dated as of June 1, 2024, (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 19
- (B) Name of Payee: Smith Trucking Company, Inc.
51 Ellis Street, Suite 101
St. Augustine, FL 32095
- (C) Amount Payable: \$126,641.04 or Remaining Balance in Account
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): *Invoice 94879-RFP16 – Pay Application 16*
- (E) Amount, if any, that is used for a Deferred Cost: \$0
- (F) Fund or Account from which disbursement to be made: Series 2024 Acquisition and Construction Account

The undersigned hereby certifies that:

- 1. ☐ obligations in the stated amount set forth above have been incurred by the Issuer,
or
☐ this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;

4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the Issuer is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered, or other appropriate documentation of costs paid, with respect to which disbursement is hereby requested are on file with the Issuer.

**LANDINGS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.



Daniel J Welch
cn=Daniel J Welch, c=US,
o=ENGLAND THIMS AND MILLER
INC., email=welchd@etm-inc.com
2025.05.13 12:01:24 -04'00'

Consulting Engineer



Smith Trucking Company, Inc.

51 Ellis Street
Suite 101
St. Augustine, FL 32095

Invoice

Date	Invoice #
4/23/2025	94879-RFP16

Bill To
LANDINGS CDD c/o District Manager 219 E. Livingston St. Orlando, FL 32801

Description	P.O. No.	Terms	Project
		Net 30	23526 Grand Landin...
Description	Qty	Rate	Amount
Dig Ponds	13,215.5	2.85	37,664.18
Compact and Spread	13,215.5	0.85	11,233.18
Dewatering	13,215.5	0.25	3,303.88
Grading	40	150.00	6,000.00
Seeding	2,400,000	0.06	144,000.00
Surveying	0.1	86,577.00	8,657.70
Lake Bank Sod	5,367	3.75	20,126.25T
Testing	0.1	78,648.00	7,864.80
Additional NPDES - April	1	1,000.00	1,000.00
SUBTOTAL			239,849.99
Retainage Held		-10.00%	-23,985.00
		Subtotal	\$215,864.99
		Sales Tax (0.0%)	\$0.00
		Total	\$215,864.99
		Payments/Credits	\$0.00
		Balance Due	\$215,864.99

EXHIBIT "B" - CONTRACTOR'S REQUEST FOR PAYMENT SUMMARY *

* ATTACH TO CONTRACTOR'S ORIGINAL INVOICE

Page 1 of 1

FROM:	CUSTOMER/PROJECT OWNER: Landings CDD c/o District Manager
	PROJECT/JOB: 23526 - Grand Landing, Phases 1 - 3, 5, & 6
	PO: _____
	CONTRACT NUMBER: _____
	REQUEST FOR PAYMENT #: 16
Smith Trucking Company	
51 Ellis Steet Suite 101	
St. Augustine, FL 32095	WORK COMPLETED THROUGH: 4/25/2025
CONTRACTOR VENDOR #	

CONTRACT SUMMARY:

1. ORIGINAL CONTRACT LUMP SUM	\$2,581,524.81	
2. NET CHANGE BY CHANGE ORDERS TO DATE	\$413,878.00	
3. REVISED LUMP SUM TO DATE (Line 1 plus 2)		\$2,995,402.81

PAYMENT RELEASE SUMMARY:

(NOTE: ALL DOLLAR AMOUNTS INCLUDE RETAINAGE)

4. PREVIOUS PAYMENT RELEASE REQUESTED	\$	\$2,755,552.84	
5. PAYMENT RELEASES IN PROCESS:			
6. THIS PAYMENT RELEASE	REQUEST #	16	\$ \$239,849.98
7. TOTAL PAYMENT RELEASE REQUESTS TO DATE (Sum lines 4, 5, 6)			\$ \$2,995,402.81

CONTRACT BALANCE:

8. CONTRACT AMOUNT REMAINING (Line 3 minus 4)	\$	\$0.00
--	----	--------

RETAINAGE RELEASE SUMMARY:

9. PREVIOUS RETAINAGE HELD	\$	\$275,555.31	
10. RETAINAGE RELEASED TO DATE	\$	\$0.00	
11. RETAINAGE RELEASE REQUEST IN PROCESS:			
12. RETAINAGE THIS PAYMENT RELEASE	REQUEST #	16	\$ \$23,985.00
13. NET RETAINAGE HELD TO DATE (Sum Lines 9, 11, 12 minus 10)			\$ \$299,540.31
14. REQUEST AMOUNT LESS RETAINAGE			\$ \$215,864.98

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

CONTRACTOR:

By:  Date: 04.23.25

Name (typed): April Bacon

Title: Project Coordinator

BOND/ESCROW/LC RELEASE APPLIED

☐ Yes☐ No If no - why not? _____

CUSTOMER/PROJECT OWNER: Landings CDD c/o District Manager
 PROJECT/JOB: 23526 - Grand Landing, Phases 1 - 3, 5, & 6
 PO:
 CONTRACT DATE:
 CONTRACTOR: Smith Trucking
 CONTACT / PHONE: (904) 940-1226

PAYMENT REQUEST # 16
 PAGE 2 OF 2

CONTRACT ITEM	UNIT	CONTRACT RELEASE			PREVIOUS PAYMENT		CURRENT PAYMENT		TOTAL PAYMENT RELEASE		
		QTY & UNIT PRICE			RELEASE REQUEST		RELEASE REQUEST		REQUESTS TO DATE		
		A	B	C	D	E = D x B	F	G = F x B	H = D + F	I = H x B	J = H / A
		QTY	UNIT	TOTAL	QTY	TOTAL	QTY	TOTAL PAYMENT	QTY	TOTAL	%
			RELEASE PRICE	RELEASE PRICE		PREVIOUS PAID		REQUEST		COST	COMP.
Clearing	Acre	123.40	\$5,200.00	\$641,680.00	123.40	\$641,680.00	0.00	\$0.00	123.40	\$641,680.00	100%
Strip Site	Acre	123.40	\$450.00	\$55,530.00	123.40	\$55,530.00	0.00	\$0.00	123.40	\$55,530.00	100%
Removal of Stripping Material	CY	99,565.00	\$2.85	\$283,760.25	99,565.00	\$283,760.25	0.00	\$0.00	99,565.00	\$283,760.25	100%
Dig Ponds	CY	332,155.00	\$2.85	\$946,641.75	318,939.50	\$908,977.58	13,215.50	\$37,664.18	332,155.00	\$946,641.75	100%
Compact and Spread	CY	332,155.00	\$0.85	\$282,331.75	318,939.50	\$271,098.58	13,215.50	\$11,233.18	332,155.00	\$282,331.75	100%
Dewatering	CY	332,155.00	\$0.25	\$83,038.75	318,939.50	\$79,734.88	13,215.50	\$3,303.88	332,155.00	\$83,038.75	100%
Grading	Per	399.00	\$150.00	\$59,850.00	359.00	\$53,850.00	40.00	\$6,000.00	399.00	\$59,850.00	100%
Rock	Per	12.00	\$950.00	\$11,400.00	12.00	\$11,400.00	0.00	\$0.00	12.00	\$11,400.00	100%
Seeding	SF	3,426,201.00	\$0.06	\$205,572.06	1,026,201.00	\$61,572.06	2,400,000.00	\$144,000.00	3,426,201.00	\$205,572.06	100%
Surveying	Per	1.00	\$86,577.00	\$86,577.00	0.90	\$77,919.30	0.10	\$8,657.70	1.00	\$86,577.00	100%
Lake Bank Sod	SY	53,671.00	\$3.75	\$201,266.25	48,304.00	\$181,140.00	5,367.00	\$20,126.25	53,671.00	\$201,266.25	100%
Lot Sod	SY	24,561.00	\$3.75	\$92,103.75	24,561.00	\$92,103.75	0.00	\$0.00	24,561.00	\$92,103.75	100%
Testing	Per	1.00	\$78,648.00	\$78,648.00	0.90	\$70,783.20	0.10	\$7,864.80	1.00	\$78,648.00	100%
Silt Fence	LF	34,747.00	\$3.75	\$130,301.25	34,747.00	\$130,301.25	0.00	\$0.00	34,747.00	\$130,301.25	100%
NPDES	Per	1.00	\$12,500.00	\$12,500.00	1.00	\$12,500.00	0.00	\$0.00	1.00	\$12,500.00	100%
Mobilization	Per	1.00	\$12,500.00	\$12,500.00	1.00	\$12,500.00	0.00	\$0.00	1.00	\$12,500.00	100%
Sale of Excess Material	CY	301,088.00	(\$2.00)	(\$602,176.00)	301,088.00	(\$602,176.00)	0.00	\$0.00	301,088.00	(\$602,176.00)	100%
CONTRACT SUBTOTAL				\$2,581,524.81		\$2,342,674.84		\$238,849.98		\$2,581,524.81	
CO#1 - Silt Fence	Per	1.00	\$1,337.50	\$1,337.50	1.00	\$1,337.50	0.00	\$0.00	1.00	\$1,337.50	100%
Additional NPDES - October	Per	1.00	\$6,262.50	\$6,262.50	1.00	\$6,262.50	0.00	\$0.00	1.00	\$6,262.50	100%
Additional NPDES - November	Per	1.00	\$1,000.00	\$1,000.00	1.00	\$1,000.00	0.00	\$0.00	1.00	\$1,000.00	100%
Additional NPDES - December	Per	1.00	\$1,000.00	\$1,000.00	1.00	\$1,000.00	0.00	\$0.00	1.00	\$1,000.00	100%
Additional NPDES - January	Per	1.00	\$1,000.00	\$1,000.00	1.00	\$1,000.00	0.00	\$0.00	1.00	\$1,000.00	100%
Additional NPDES - February	Per	1.00	\$1,000.00	\$1,000.00	1.00	\$1,000.00	0.00	\$0.00	1.00	\$1,000.00	100%
Additional NPDES - March	Per	1.00	\$1,000.00	\$1,000.00	1.00	\$1,000.00	0.00	\$0.00	1.00	\$1,000.00	100%
Additional NPDES - April	Per	1.00	\$1,000.00	\$1,000.00	0.00	\$0.00	1.00	\$1,000.00	1.00	\$1,000.00	100%
Sale of Excess Material - NOT COMPLETED	CY	200,139.00	\$2.00	\$400,278.00	200,139.00	\$400,278.00	0.00	\$0.00	200,139.00	\$400,278.00	100%
CHANGE ORDER SUBTOTAL				\$413,878.00		\$412,878.00		\$1,000.00		\$413,878.00	
RETAINAGE (to be) HELD				\$299,540.28		\$275,555.31		\$23,985.00		\$299,540.31	
SUBTOTAL				\$2,695,862.53		\$2,479,997.52		\$215,864.98		\$2,695,862.50	
TOTAL AMOUNT DUE				\$2,995,402.81		\$2,755,552.84		\$239,849.98		\$2,995,402.81	

NOTE: The above listed quantities and unit prices are for partial payment release purposes only. The Contract Amount is the Lump Sum Amount(s) contained herein which may not be exceeded at any time.

**CONDITIONAL WAIVER AND RELEASE OF LIEN
UPON PROGRESS PAYMENT**

The undersigned lienor, conditional upon receipt of the sum of **\$215,864.99** for payment. Hereby waives and releases its lien and right to claim a lien for labor, services, or materials, furnished to **Landings CDD** through **April 25, 2025**, to the following property:

Grand Landing Phases 5 & 6

This release does not cover any earned but unpaid retainage nor any amounts due for labor, service, or materials furnished after the date specified.

DATED: **April 23, 2025**

By: 

**Smith Trucking Company, Inc.
51 Ellis Street Suite 101
St. Augustine, FL 32095**

The individual who had before me signed the foregoing Affidavit and Release on the date shown, being first duly sworn, deposes and says that he/she is authorized to execute the foregoing on behalf of the said firm and that the statements contained herein are true.

STATE OF **FLORIDA**
COUNTY OF **St. Johns**

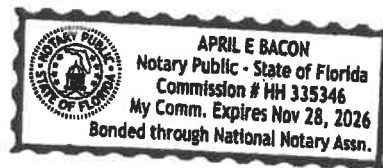
THE FOREGOING, Partial waiver and Release of Lien was acknowledged to be true and correct before me by **Melissa Rondinelli**, this 23rd day of April, 2025.

Notary: 

Print Name: April E. Bacon

NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires: 11.28.2026



ETM, INC. – C.E.I. SITE REPORT OF CONSTRUCTION		1. Date & Day of Week 4/24/2025 Thursday
		2. Report
3. ET&M No. 20338-01	4. Short Title & County Grand Landing Ph 5&6 Flagler	5. Hours on the Job 2
6. Prime Contractor/Main Sub Smith Trucking and Pipeline	7. Project Manager/Superintendent April Bacon/Jonathan Effler Linda Brown	8. Owner Representatives Dream Finder Homes
9. Temperature Range - Fahrenheit 84° High 64° Low	10. Weather: Partly Cloudy Rain: 0.00"	11. Project Representatives Larry Rodgers

12. Job Site Observations

Concrete crew replaced the out of tolerance ADA ramp, placed valley gutter and concrete pad around the fire hydrants. BlueStreak (AT&T) testing onsite. Paving repairs expected.

Pipeline

No work observed.

Smith Trucking

Excavation crew – pond 6 excavation.

Hauling crew – lot fill placement on Tulia Lane, White Ibis Way and Pinyon Court appears complete.

Grading crew – grading fill and roadway.

13. Work Force

EQUIPMENT:				CREWS:			
Trackhoe	1	Steel Wheel/Asphalt Roller		Clearing & Grubbing Crew		Survey Crew	
Loader		Paver		Pipe Crew		Dewatering Crew	
Dozer	1	Pumps		Subgrade Crew		Sod Crew	
Plate Tamp		Water-Wagon		Limerock Crew		Seed & Mulch Crew	
Vac-con		Fuel Truck		Paving Crew		Lighting /Electrical Crew	
Forklift		Rubber-Tire Backhoe		Excavation Crew	1	Protection Fence Crew	
Slipform Machine		Crew/Tool truck	2	Grading Crew	1	MOT Crew	
Skid Steer		Track Gradall		Dress Crew		Locate Crew	
Trencher		Rubber-Tire Gradall		Concrete Crew		Wood Chipping Crew	
Vibratory Roller	1	Power Broom		Erosion Control Crew		Punch Out Crew	
Traffic Roller		Mud Truck	3	Clean-Up Crew		Landscaping Crew	
Motor-grader		Concrete Pump		Irrigation Crew		Demolition Crew	
Other:				Other: 1 hauling crew			

14. Tests Performed

Testing:

None observed.

15. Job Safety (M.O.T., Uncorrected Hazards, Lost Time, Accidents)

MOT Review:

Trucks Entering and Leaving Highway. Cones placed on Windmill along the valley gutter.

16. Remarks (Comments, General Discussions, Field Changes, Deficiencies, etc.)

Remarks:

None.

17. Signed – Project Representative

Larry Rodgers

18. Reviewed by:

Original - Retain on Job Site

Copy - File





SECTION VII

SECTION C

SECTION 1

Landings
Community Development District

Unaudited Financial Reporting
May 31, 2025



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Debt Service Series 2024</u>
4	<u>Capital Projects Fund</u>
5	<u>Month to Month</u>
6	<u>Long Term Debt</u>

Landings
Community Development District
Combined Balance Sheet
May 31, 2025

	<i>General Fund</i>	<i>Debt Service 2024</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 11,522	\$ -	\$ -	\$ 11,522
Due from Developer	\$ 4,380	\$ -	\$ -	\$ 4,380
Due from General Fund	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses	\$ -	\$ -	\$ -	\$ -
Investments:				
Reserve	\$ -	\$ 490,975	\$ -	\$ 490,975
Revenue	\$ -	\$ 18,243	\$ -	\$ 18,243
Interest	\$ -	\$ 197,388	\$ -	\$ 197,388
Acquisition & Construction	\$ -	\$ -	\$ 2,307	\$ 2,307
Cost of Issuance	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 15,902	\$ 706,605	\$ 2,307	\$ 724,815
Liabilities:				
Accounts Payable	\$ 8,994	\$ -	\$ -	\$ 8,994
Contracts Payable	\$ -	\$ -	\$ -	\$ -
Due to Capital	\$ -	\$ -	\$ -	\$ -
FICA Payable	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 8,994		\$ -	\$ 8,994
Fund Balance:				
Unassigned	\$ 6,908	\$ -	\$ -	\$ 6,908
Restricted for Debt Service	\$ -	\$ 706,605	\$ -	\$ 706,605
Restricted for Capital Projects	\$ -	\$ -	\$ 2,307	\$ 2,307
Total Fund Balances	\$ 6,908	\$ 706,605	\$ 2,307	\$ 715,821
Total Liabilities & Fund Balance	\$ 15,902	\$ 706,605	\$ 2,307	\$ 724,815

Landings
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
<u>Revenues:</u>				
Developer Contributions	\$ 144,268	\$ 59,149	\$ 59,149	\$ -
Boundary Amendment Contributions	\$ -	\$ -	\$ 125	\$ 125
Total Revenues	\$ 144,268	\$ 59,149	\$ 59,274	\$ 125
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ -	\$ 8,000
FICA Expenses	\$ 918	\$ 612	\$ -	\$ 612
Engineering	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Attorney	\$ 25,000	\$ 16,667	\$ -	\$ 16,667
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Annual Audit	\$ 4,000	\$ 4,000	\$ 4,600	\$ (600)
Arbitrage	\$ 900	\$ 600	\$ -	\$ 600
Dissemination	\$ 6,000	\$ 4,000	\$ 2,917	\$ 1,083
Trustee Fees	\$ 8,040	\$ 5,360	\$ -	\$ 5,360
Management Fees	\$ 42,500	\$ 28,333	\$ 24,792	\$ 3,542
Information Technology	\$ 1,890	\$ 1,260	\$ 1,103	\$ 158
Website Maintenance	\$ 1,260	\$ 840	\$ 735	\$ 105
Telephone	\$ 300	\$ 200	\$ -	\$ 200
Postage & Delivery	\$ 1,000	\$ 667	\$ 226	\$ 440
Insurance	\$ 5,750	\$ 5,750	\$ 5,408	\$ 342
Copies	\$ 500	\$ 333	\$ 271	\$ 62
Legal Advertising	\$ 10,000	\$ 6,667	\$ 87	\$ 6,580
Contingencies	\$ 2,500	\$ 1,667	\$ 667	\$ 1,000
Boundary Amendment Expense	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 625	\$ 417	\$ 15	\$ 401
Travel Per Diem	\$ 660	\$ 440	\$ -	\$ 440
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Expenditures	\$ 144,268	\$ 101,237	\$ 46,245	\$ 54,992
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 13,029	
Fund Balance - Beginning	\$ -		\$ (6,121)	
Fund Balance - Ending	\$ -		\$ 6,908	

Landings
Community Development District
Debt Service Fund Series 2024
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 27,640	\$ 27,640
Total Revenues	\$ -	\$ -	\$27,640	\$ 27,640
Expenditures:				
<u>Series 2024</u>				
Interest Expense 11/1	\$ 137,075	\$ 137,075	\$ 137,075	\$ -
Interest Expense 5/1	\$ 197,388	\$ 197,388	\$ 197,388	\$ -
Principal Expense 5/1	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 334,463	\$ 334,462	\$ 334,462	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (334,463)		\$ (306,822)	
<u>Other Financing Sources/(Uses):</u>				
Bond Proceeds	\$ -	\$ -	\$ -	\$ -
Interfund Transfer Out	\$ -	\$ -	\$ (14,519)	\$ (14,519)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (14,519)	\$ (14,519)
Net Change in Fund Balance	\$ (334,463)		\$ (321,341)	
Fund Balance - Beginning	\$ 531,850		\$ 1,027,947	
Fund Balance - Ending	\$ 197,387		\$ 706,605	

Landings

Community Development District

Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 15,396	\$ 15,396
Total Revenues	\$ -	\$ -	\$15,396	\$ 15,396
Expenditures:				
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 9,600	\$ (9,600)
Capital Outlay	\$ -	\$ -	\$ 1,220,803	\$ (1,220,803)
Total Expenditures	\$ -	\$ -	\$ 1,230,403	\$ (1,230,403)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (1,215,007)	
Other Financing Sources/(Uses):				
Developer Advances	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	\$ -	\$ -	\$ -	\$ -
Transfer In	\$ -	\$ -	\$ 14,519	\$ 14,519
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 14,519	\$ 14,519
Net Change in Fund Balance	\$ -		\$ (1,200,488)	
Fund Balance - Beginning	\$ -		\$ 1,202,795	
Fund Balance - Ending	\$ -		\$ 2,307	

Landings
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ -	\$ 32,048	\$ -	\$ -	\$ 9,576	\$ 8,532	\$ 111	\$ 8,883	\$ -	\$ -	\$ -	\$ -	\$ 59,149
Boundary Amendment Contributions	\$ -	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125
Total Revenues	\$ -	\$ 32,173	\$ -	\$ -	\$ 9,576	\$ 8,532	\$ 111	\$ 8,883	\$ -	\$ -	\$ -	\$ -	\$ 59,274
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Roll Administration	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,600	\$ -	\$ -	\$ -	\$ -	\$ 4,600
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,917
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,792
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,103
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 735
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 34	\$ 190	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 226
Insurance	\$ -	\$ 5,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,408
Copies	\$ 111	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 271
Legal Advertising	\$ 87	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87
Contingencies	\$ 40	\$ 40	\$ 119	\$ 294	\$ 43	\$ 43	\$ 43	\$ 43	\$ -	\$ -	\$ -	\$ -	\$ 667
Boundary Amendment Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Expenditures	\$ 9,918	\$ 9,861	\$ 4,342	\$ 4,515	\$ 4,264	\$ 4,264	\$ 4,437	\$ 4,643	\$ -	\$ -	\$ -	\$ -	\$ 46,245
Excess (Deficiency) of Revenues over Expenditures	\$ (9,918)	\$ 22,312	\$ (4,342)	\$ (4,515)	\$ 5,312	\$ 4,268	\$ (4,326)	\$ 4,240	\$ -	\$ -	\$ -	\$ -	\$ 13,029

Landings

Community Development District

Long Term Debt Report

Series 2024, Special Assessment Revenue Bonds

Interest Rate:	5.0%, 5.80%
Maturity Date:	5/1/2055
Reserve Fund Definition	Maximum Annual Debt Service
Reserve Fund Requirement	\$490,975
Reserve Fund Balance	\$490,975
Bonds Outstanding - 06/26/24	\$7,020,000

Current Bonds Outstanding	\$7,020,000
----------------------------------	--------------------

SECTION 2

Landings

Community Development District

Funding Request #23A
June 17, 2025

Bill to:

JTL Grand Landings Dev LLC
16660 Dallas Parkway
Suite 1600
Dallas, TX 75248
dwest@westinterests.com

General Fund

Capital Project

Payee	FY2025	FY2025
1 Chiumento Law, PLLC		
Invoice # 6730 General Representation April 2025	\$ 56.61	
Invoice # 7152 General Representation May 2025	\$ 273.94	
2 GMS-Central Florida, LLC		
Invoice # 36 - Management Fees - May 2025	\$ 2,055.98	
Invoice # 37 - Management Fees - June 2025	\$ 2,166.47	
3 Supervisor Fees - 05/16/25 Meeting		
Jeffrey Douglas	\$ 97.40	
Toby Tobin	\$ 97.40	
	\$4,747.81	\$ -
Total:	\$	4,747.81

Please make check payable to:

Landings
Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

Landings

Community Development District

Funding Request #23B
June 17, 2025

Bill to:

KL Seminole Trace, LLC
105 NE. 1st Street
Delray Beach, FL 33444

Payee	General Fund FY2025	Capital Project FY2025
1 Chiumento Law, PLLC		
Invoice # 6730 General Representation April 2025	\$ 40.29	
Invoice # 7152 General Representation May 2025	\$ 235.25	
2 GMS-Central Florida, LLC		
Invoice # 36 - Management Fees - May 2025	\$ 1,463.25	
Invoice # 37 - Management Fees - June 2025	\$ 1,541.89	
3 Supervisor Fees - 05/16/25 Meeting		
Jeffrey Douglas	\$ 69.32	
Toby Tobin	\$ 69.32	
	\$ 3,419.33	\$ -
Total:		\$ 3,419.33

Please make check payable to:

Landings
Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

Landings

Community Development District

Funding Request #23C
June 17, 2025

Bill to:

Bryndog PCP, LLC
180 Brookhaven Ct. S.
Palm Coast, FL 32164

Payee		General Fund FY2025	Capital Project FY2025
1	Chiumento Law, PLLC Invoice # 6730 General Representation April 2025 Invoice # 7152 General Representation May 2025	\$ 19.34 \$ 112.94	
2	GMS-Central Florida, LLC Invoice # 36 - Management Fees - May 2025 Invoice # 37 - Management Fees - June 2025	\$ 702.50 \$ 740.25	
3	Supervisor Fees - 05/16/25 Meeting Jeffrey Douglas Toby Tobin	\$ 33.28 \$ 33.28	
		\$ 1,641.59	\$ -
		Total:	\$ 1,641.59

Please make check payable to:

Landings
Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822



145 City Place
Suite 301
Palm Coast, FL, 32164
chiumento@legalteamforlife.com
www.legalteamforlife.com
O: 386-445-8900

INVOICE

Number	6730
Issue Date	5/8/2025
Matter	Landings CDD-General Representation
Email	Gflint@gmscfl.com

Bill To:

Landings CDD
219 East Livingston Street
Orlando, Florida 32801
United States

 Pay Now

Landings CDD-General Representation - 10382.220573

Time Entries

Time Entries	Billed By	Rate	Hours	Sub
Time (CM) 4/14/2025 Received and reviewed audit request letter from Grau & Associates; Reviewed file and accounting status; Prepared response and corresponded with Grau & Associates regarding same.	CM	\$155.00	0.75	\$116.25
		Time Entries Total	0.75	\$116.25

Total (USD)	\$116.25
Paid	\$0.00
Balance	\$116.25
Total Outstanding	\$116.25

Terms & Conditions


All Invoices Due Upon Receipt

Timekeeper Totals

Name	Rate	Hours	Total
CM	\$155.00	0.75	\$116.25

Trust Account Balance

Date	Item	Amount	Balance
6/9/2025	Current Balance		\$0.00

 Pay Now




145 City Place
Suite 301
Palm Coast, FL, 32164
chiumento@legalteamforlife.com
www.legalteamforlife.com
O: 386-445-8900

INVOICE

Number	7152
Issue Date	6/16/2025
Matter	Landings CDD-General Representation
Email	Gflint@gmscfl.com

Bill To:

Landings CDD
219 East Livingston Street
Orlando , Florida 32801
United States

 Pay Now

Landings CDD-General Representation - 10382.220573

Time Entries

Time Entries	Billed By	Rate	Hours	Sub
Time (VLS) 5/16/2025 Prepared for, attended, and conducted BOS meeting.	VLS	\$375.00	1.50	\$562.50
		Time Entries Total	1.50	\$562.50

Total (USD)	\$562.50
Paid	\$0.00
Balance	\$562.50
I-6730 Previous Balance	\$116.25
Total Outstanding	\$678.75

Terms & Conditions

All Invoices Due Upon Receipt

Timekeeper Totals

Name	Rate	Hours	Total
VLS	\$375.00	1.50	\$562.50

Trust Account Balance

Date	Item	Amount	Balance
6/16/2025	Current Balance		\$0.00

 Pay Now

1001 Bradford Way
Kingston, TN 37763

Invoice #: 36
Invoice Date: 5/1/25
Due Date: 5/1/25
Case:
P.O. Number:

Landings CDD
219 E. Livingston St.
Orlando, FL 32801

[illegible]

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 37

Invoice Date: 6/1/25

Due Date: 6/1/25

Case:

P.O. Number:

Bill To:

Landings CDD
219 E. Livingston St.
Orlando, FL 32801

[illegible]

Total	\$4,448.61
Payments/Credits	\$0.00
Balance Due	\$4,448.61

Attendance Confirmation
for
BOARD OF SUPERVISORS

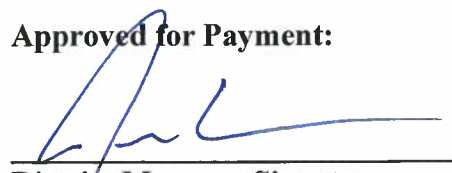
District Name: Landings CDD

Board Meeting Date: May 16, 2025

	<i>Name</i>	<i>In Attendance Please ✓</i>	<i>Fee Involved Yes / No</i>
1	Jeffrey Douglas	✓	Yes (\$200)
2	William Fife	✓	No (\$0)
3	Walker Douglas	✓	No (\$0)
4	Toby Tobin	✓	Yes (\$200)
5	Greg Eckley		Yes (\$200)

The supervisors present at the above-referenced meeting should be compensated accordingly.

Approved for Payment:


District Manager Signature

5/16/25
Date

****RETURN SIGNED DOCUMENT TO District Accountant****