

SUGARLOAF

**COMMUNITY DEVELOPMENT
DISTRICT**

February 23, 2026

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

SUGARLOAF

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Sugarloaf Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013
<https://sugarloafcdd.net/>

February 16, 2026

Board of Supervisors
Sugarloaf Community Development District

Dear Board Members:

The Board of Supervisors of the Sugarloaf Community Development District will hold a Regular Meeting on February 23, 2026 at 11:00 a.m., or as soon thereafter as the matter may be heard, at the City of Minneola City Hall, 800 N US Hwy 27, Minneola, Florida 34715. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Appointment to Fill Unexpired Term of Seat 1; *Term Expires November 2026*
 - Administration of Oath of Office to Appointed Supervisor (*the following will be provided under separate cover*)
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consideration of Resolution 2026-04, Electing and Removing Officers of the District and Providing for an Effective Date
5. Discussion/Consideration of Duke Energy One, Inc. Lighting Services Agreement P-000142
6. Consideration of Disclosure of Public Finance

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

7. Consideration of FY2026 Amended Budget Funding Agreements
8. Ratification of St. Johns River Water Management District Certification of Financial Capability for Perpetual Operations and Maintenance Entities and Confirmation Letter
9. Acceptance of Unaudited Financial Statements as of January 31, 2026
10. Approval of January 26, 2026 Regular Meeting Minutes
11. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Pape-Dawson Consulting Engineers, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- Performance Measures/Standards & Annual Reporting Form (*for informational purposes*)
- NEXT MEETING DATE: March 23, 2026 at 11:00 AM

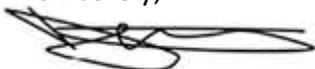
○ QUORUM CHECK

SEAT 1		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	MATTHEW YOUNG	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	MATT CUARTA	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	JAMES DUNN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	PATRICK "ROB" BONIN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

12. Board Members' Comments/Requests
13. Public Comments
14. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 909-7930.

Sincerely,



Daniel Rom
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 528 064 2804

SUGARLOAF

COMMUNITY DEVELOPMENT DISTRICT

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**SUGARLOAF COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF SUGARLOAF COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me before me by means of physical presence or online notarization on this ___ day of _____, 202__, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Sugarloaf Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: Home Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

SUGARLOAF

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUGARLOAF COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Sugarloaf Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SUGARLOAF COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. The following is/are elected as Officer(s) of the District effective February 23, 2026:

_____ is elected Chair

_____ is elected Vice Chair

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of February 23, 2026:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Daniel Rom is Assistant Secretary

Kristen Thomas is Assistant Secretary

Raymond Passaro is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 23RD DAY OF FEBRUARY, 2026.

ATTEST:

**SUGARLOAF COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

SUGARLOAF

COMMUNITY DEVELOPMENT DISTRICT

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Lighting Services Agreement P-000142

THIS LIGHTING SERVICES AGREEMENT (“Agreement”) is entered into by and between **Duke Energy One, Inc.**, a Delaware corporation, having a physical address at 3300 Exchange Place, Lake Mary, FL 32746 (Duke) and **Sugarloaf Community Development District**, a special purpose unit of local government established by Chapter 190 of the Florida Statutes (Customer). Duke and Customer are hereinafter each referred to as a “Party” and collectively as the “Parties.”

WHEREAS, Customer desires for Duke to provide lighting equipment and services as a managed service (“Services”) to Customer at one or more of its locations (each a “Site”) as defined and set forth in the applicable Exhibits which shall be attached to this Agreement from time to time; and

WHEREAS, Duke is willing to provide certain specified equipment and the Services in accordance with the terms and conditions defined below.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Scope of Services.** Duke shall provide various Services from time to time, including all of the following: (a) the installation of equipment as identified in an applicable Exhibit (the “Equipment”); (b) the operation of the Equipment; and/or (c) the maintenance, repair and replacement of the Equipment. The Services to be provided by Duke shall be described in an applicable Exhibit to this Agreement.
2. **Exhibits to the Agreement.** Each Exhibit shall be signed by both Parties. All Exhibits executed by the Parties that reference this Agreement are incorporated into this Agreement by reference and intended to be binding on the Parties hereto.
3. **Payment.** Duke’s compensation for the Services shall be described in the applicable Exhibit. Duke will bill Customer on a monthly basis or as Services are performed. Invoices shall be due and payable on terms specified in the applicable Exhibit. Overdue amounts shall be subject to a late fee each month equal to a percentage specified in the Exhibit for any unpaid balance.
4. **Term and Termination.**
 - A. The term of this Agreement shall continue for so long as any Exhibit remains in force and effect. Each Exhibit may specify a term for the provision of Services as specified in the applicable Exhibit (the “Exhibit Term”) to continue after the Commencement Date (as defined in the applicable Exhibit). This Agreement and each such Exhibit shall continue in force and effect unless otherwise terminated as provided herein. If either Party breaches any material provision of this Agreement or an Exhibit, including payment obligations, which material breach remains uncured for a period of thirty (30) days following receipt of written notice, the non-breaching Party may terminate this Agreement and such Exhibit and exercise all available remedies including, in the event of breach by the Customer, immediate removal by Duke of all its Equipment.

Customer shall have the right to terminate this Agreement by (a) providing a minimum of ninety (90) days written notice prior to termination; and (b) paying the termination fee (“Termination Fee”) specified in the applicable Exhibit. In addition to the Termination Fee, the Customer also shall pay the then current value of the Equipment at the Fair Market Value of the Equipment as determined pursuant to Section 4.D. below. In the event of any such termination, Duke shall be paid for all Services provided prior to the effective date of termination in addition to the applicable

Termination Fee. Upon Duke's receipt of payment in full of all of Customer's payment obligations, including the applicable Termination Fee and the Fair Market Value of the Equipment, all of Duke's right, title and interest in the Equipment shall transfer to Customer, "AS IS, WHERE IS" with no Duke warranty, express or implied, concerning the operation or maintenance of the Equipment after the transfer of title to the Customer. Customer agrees to indemnify Duke from any and all claims, obligations and liabilities arising from such Equipment after such termination date.

- B. Each Exhibit also shall be terminated immediately upon the occurrence of: (i) insolvency of either of the Parties, and (ii) changes in laws, regulations or governmental restrictions which would make the providing of the applicable Services impossible or impractical for Duke, or (iii) any act of Customer challenging or conflicting with Duke's title to or rights in the Equipment.
- C. Duke may terminate this Agreement for its convenience and benefit by providing at least ninety (90) days prior written notice to Customer. Such termination by Duke shall not relieve Customer of Customer's obligation to pay Duke for Services performed up to the date of termination. Upon such termination, Customer shall own the Equipment on an "AS IS" basis and agrees to indemnify Duke Energy from any and all claims, obligations and liabilities arising from such Equipment after such termination date.
- D. At least ninety (90) days prior to the expiration of the Exhibit Term of each Exhibit or any extensions, Customer shall send notice to Duke of its choice of the options indicated below. If Customer fails to issue such notice in a timely manner, or if the option selected by Customer is not accomplished within a period not to exceed sixty (60) days after the date Customer's notice is received, Duke may, at its option and in Duke's sole discretion, abandon the Equipment in place. Such abandonment will serve to transfer title and all rights and obligations incident thereto to Customer. Customer agrees to accept title to any Equipment so abandoned on an "AS IS, WHERE IS" basis. With the issuance of timely notice, Customer has the option to:
 - (i) Request that Duke remove the Equipment from the Site, solely at Customer's expense and at no cost or expense to Duke; or
 - (ii) Enter into a new Exhibit under the terms agreeable to both Parties in each Party's discretion;

As used in this Section, including the circumstances of Customer's termination of an Exhibit before the Exhibit Term has expired under Section 4.B., the term "**Fair Market Value**" shall mean the price which a willing buyer (who is neither a lessor (whether or not in possession), nor lender (whether or not in possession) nor a used equipment dealer) would pay for the Equipment in an arm's length transaction to a willing seller under no compulsion to sell; provided however, that in such determination:

- (i) the Equipment shall be assumed to be in the condition in which it is required to be maintained and returned under this Agreement;
- (ii) the Equipment will be valued on an installed and in place basis; and
- (iii) costs of removal of the Equipment from the current location shall not be a deduction from such valuation.

If the Parties are not able to agree on the Fair Market Value at least sixty (60) days prior to the expiration of the Exhibit Term or sixty (60) days prior to the early termination date elected by Customer under Section 4.B., Duke and customer shall agree upon an independent appraiser (reasonably acceptable to Duke and Customer) to determine the Fair Market Value, and that

determination shall be final, binding and conclusive on both Parties. Duke and Customer shall equally share all costs associated with any such appraisal.

5. **Customer's Duties.** Customer shall provide reasonable access to the Site at all times for Duke to perform the Services, including access for all vehicles (including, but not limited to, cranes and other heavy construction vehicles), tools, materials and supplies reasonably required for maintenance of the Equipment. Customer shall provide a location on the Site for installation of Equipment, as well as reasonable lay-down area to store parts and perform the Services. Any additional costs incurred by Duke due to inadequate access to the Site shall entitle Duke to an equitable adjustment in its installation schedule and the compensation. Customer shall promptly furnish Duke with all information necessary for Duke to perform the Services, and Duke shall be entitled to rely upon such information. Duke shall have the right to suspend Services or adjust the schedule accordingly due to inadequate access to the Site, if any necessary information is not promptly provided, or if the safety of any person or property might be jeopardized by continuing with the Services.

6. **Ownership Rights.** Duke shall retain title to all Equipment provided by Duke pursuant to this Agreement, including all enhancements and accessories thereto, notwithstanding the fact that the Equipment or any part thereof may become in any manner attached to, embedded in or resting on any real property or building of Customer. Customer shall take no affirmative actions that result in the Equipment, and all enhancements and accessions thereto, being encumbered by any liens, encumbrances, or claims of any kind. To evidence Duke's right, title and interest in and to the Equipment, Duke intends to file UCC-1 financing statements in such jurisdictions as Duke determines are reasonably necessary. In order to secure the due payment and performance of all of the indebtedness, liabilities and obligations, whether now existing or hereafter arising, of Customer to Duke, under this Agreement (including all schedules and Exhibits), including, without limitation, payment of the Termination Fee and Fair Market Value of equipment. Customer hereby grants to Duke a lien on and security interest in the Equipment and in all accessions and additions thereto and all substitutions and replacements thereof and all proceeds of the foregoing, including, without limitation, insurance proceeds. Customer hereby authorizes Duke, at Duke's expense, to file and record UCC-1 financing statements, continuation statements and such other notices and documents as may be necessary indicating the interest of Duke in the Equipment and/or to perfect, confirm, maintain or protect such security interest. Further, Customer agrees to execute and deliver to Duke such other instruments and documents as Duke shall reasonably request to evidence such interest of Duke in the Equipment and to perfect, confirm, maintain or protect such security interest. Customer shall not make any alterations, additions or improvements to the Equipment without Duke's prior written consent. Upon transfer of the Equipment to Customer or upon any termination of this Agreement or an Exhibit, Duke agrees to terminate any UCC-1 financing statements filed to secure Duke's interest in the Equipment within twenty (20) days after request by Customer.

7. **Financial Condition.** If Customer's financial condition declines in any material respect at any time during any Exhibit Term, such that Duke has reasonable grounds for concerns about its Equipment or Customer's ability to perform any of its obligations under this Agreement or an applicable Exhibit, Duke may request, in writing, and subject to a confidentiality agreement being in full force and effect, that Customer provide annual audited financial statements prepared in accordance with generally accepted accounting principles ("GAAP") and quarterly unaudited consolidated financial statements prepared in accordance with GAAP (subject to normal year-end adjustments and the omission of footnotes) within one hundred twenty (120) days after the end of each fiscal year and 60 days after the end of each fiscal quarter, as applicable, and in each case fairly presenting the financial condition of the Customer, and certified by the chief financial officer or other appropriate officer of the applicable entity; provided, however, in the event such entity is required to make its annual audited and quarterly unaudited financial statements available to the public, then Duke shall use public sources to obtain such information.

8. **Safety.** Customer will ensure that all Occupational Safety and Health Act requirements are adhered to for the area of the Site where any Equipment, in support of the Services, is stored or situated while Customer is performing work on the Site. Duke will ensure that all Occupational Safety and Health Act requirements are adhered to during construction, installation, maintenance, repair and replacement of the Equipment at the Customer's Site. Customer shall promptly notify Duke of any events or problems, other than that of a routine nature, relating to the operation and maintenance of the Equipment, which come to Customer's attention. Customer shall not permit its employees, contractors or others to tamper with, adjust, or change any of the Equipment.
9. **Warranty.** Duke shall perform the Services (i) in a professional, safe, diligent, and workmanlike manner consistent with the highest industry standards, (ii) free of material defects and errors, (iii) in compliance with all applicable laws, rules, permits, approvals, codes, regulations, and ordinances, and (iv) in such a way as to minimize unreasonable interference with the operation of the Customer's Site. Duke shall obtain all federal, state, local and municipal permits, licenses and approvals required in connection with any construction, installation, or maintenance work. The Equipment provided by Duke shall be in good working order and free of material defects and errors. Except as otherwise provided in this Agreement or any applicable Exhibit, Duke makes no other warranties or representations, whether statutory, express, or implied.

WITH REGARD TO EQUIPMENT PROVIDED BY DUKE FOR CUSTOMER IN CONNECTION WITH DUKE'S PERFORMANCE OF THIS AGREEMENT, THE ONLY WARRANTIES APPLICABLE TO THE EQUIPMENT ARE THOSE WARRANTIES, IF ANY, PROVIDED IN THIS AGREEMENT, ANY APPLICABLE EXHIBIT, AND THOSE MADE BY THE APPLICABLE MANUFACTURERS OF SUCH EQUIPMENT. DUKE EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES, WHETHER STATUTORY, EXPRESS, OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

10. **Limitation of Liability.** EXCEPT FOR DUKE'S INDEMNIFICATION OBLIGATIONS IN SECTION 20 BELOW, DUKE'S TOTAL CUMULATIVE LIABILITY FOR CLAIMS OF ANY KIND WHETHER BASED ON CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), UNDER ANY WARRANTY OR OTHERWISE, FOR ANY LOSS OR DAMAGE RELATING TO THIS AGREEMENT OR THE PERFORMANCE OF THE SERVICES, SHALL IN NO CASE EXCEED THE TOTAL AMOUNT OF FEES FOR THE SERVICES AND EQUIPMENT, INCLUDING MONTHLY FEES AND ANY CAPITAL CONTRIBUTION, DEPOSIT OR OTHER CONSTRUCTION FEES ACTUALLY PAID BY CUSTOMER TO DUKE DURING THE TWELVE (12) MONTHS PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO SUCH LIABILITY, AND CUSTOMER HEREBY RELEASES DUKE FROM ANY LIABILITY IN EXCESS OF SUCH AMOUNT. THIS MONETARY LIMITATION SHALL SURVIVE THE FAILURE OF ANY EXCLUSIVE REMEDY.

NEITHER DUKE NOR CUSTOMER SHALL BE LIABLE, WHETHER BASED ON CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), UNDER ANY WARRANTY OR OTHERWISE RELATING TO THE SERVICES OR THIS AGREEMENT, FOR ANY CONSEQUENTIAL, INDIRECT, SPECIAL OR INCIDENTAL LOSS OR DAMAGE, ANY DAMAGE TO OR LOSS OF ANY PROPERTY OR EQUIPMENT, OR ANY LOSS OF USE OF PROPERTY OR EQUIPMENT.

ALL OF THE PROVISIONS OF THIS AGREEMENT PROVIDING FOR LIMITATION OF OR PROTECTION AGAINST LIABILITY OF DUKE SHALL ALSO PROTECT ITS DIRECTORS, OFFICERS, EMPLOYEES, SUBCONTRACTORS, AND AFFILIATES, AND SHALL APPLY

REGARDLESS OF THE FAULT, NEGLIGENCE OR STRICT LIABILITY OF DUKE, ITS DIRECTORS, OFFICERS, EMPLOYEES, SUBCONTRACTORS, OR AFFILIATES.

THE PROVISIONS OF THIS SECTION 10 SHALL APPLY NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT.

11. **Protection of Equipment.** Customer shall protect the Equipment from and shall be liable for loss or damage to the Equipment while the Equipment is on Customer's property, resulting from the gross negligence or intentional misconduct of Customer, vandalism or weather-related damage.
12. **Assignment; Subcontracting.** This Agreement shall inure to the benefit of and be binding on the Parties and their successors and assigns. Neither Party shall assign all or any portion of this Agreement without the prior written consent of the other Party, except that either Party may assign the Agreement without such consent to its successor by merger, or to an entity acquiring all or substantially all of its assets or to its parent or a wholly owned subsidiary; provided however, following an assignment to a parent or other subsidiary, the assigning Party shall remain liable for the performance of this Agreement by such parent or subsidiary. Duke may use subcontractors to perform the Services, but Duke shall continue to be responsible for the performance of the Services.
13. **Site Ownership.** Customer represents that it (i) owns the Site or has an easement interest in the Site for use of the Site and installation of the Equipment on the Site, and (ii) is authorized to bind and does bind (or will bind prior to the occurrence of any loss or damage thereto) all persons or entities currently having, or acquiring in the future any legal or equitable interest or right to occupy the Site, to the releases and limitations of liability set forth in this Agreement. If Customer fails to bind to this limitation any third party having, or hereafter acquiring, any interest in the Site, Customer agrees to indemnify, defend and hold Duke harmless from and against such liability to the extent that it would cause Duke's total liability to exceed the limit of liability stated in this Agreement.
14. **Waiver.** The failure of either Party to insist upon performance of any term or condition of this Agreement or to exercise any right hereunder on one or more occasions shall not constitute a waiver or relinquishment of its right to demand future performance of such term or condition, or to exercise such a right in the future.
15. **Confidentiality.** Information disclosed by either Party to the other may include confidential or proprietary information of such Party or third parties to whom it is bound by written obligations of confidentiality ("Confidential Information"). If such Confidential Information is specifically labeled as proprietary or confidential, the Party receiving such Confidential Information shall keep it in confidence and shall not disclose it to any third party for a period ending two (2) years after completion of the applicable Services. Neither Party shall be obligated to maintain the confidentiality of any Confidential Information if: (a) the information was in the receiving Party's possession or was known to the receiving Party prior to its receipt from the other Party and the receiving Party was under no legal obligation to protect the confidentiality of such information; (b) the information is independently developed by the receiving Party without the utilization of the Confidential Information; (c) the information is or becomes public knowledge without the fault of the receiving Party; (d) the information is or becomes available to the receiving Party from another source without breach of any legal obligation to protect such information; or (e) the information is further disclosed by the receiving Party pursuant to a legal or other governmental requirement and the receiving Party gives reasonable prior notice to the disclosing Party of such legal or other government requirement to make such further disclosure, promptly in writing, and prior to making any such disclosure, so that the disclosing Party may seek and obtain appropriate relief to limit or narrow disclosure and to obtain a protective order to prevent publication.

16. **Delays.** In no event shall Duke be responsible for any damages arising out of any failure to perform or delay due to any cause beyond Duke's reasonable control, including but not limited to riot, war, public emergency, pandemic, fire, earthquake, acts of God, governmental restrictions, labor disturbances, strikes, delays in delivery of Equipment, or any act or failure to act by Customer or any third party. In such an event, Duke shall be entitled to an extension of time necessary to overcome the cause of the failure to perform or delay.
17. **Survival; Severability.** All Sections of this Agreement providing for indemnification, confidentiality or limitation of liability shall survive termination, cancellation or expiration of this Agreement or any Exhibit to this Agreement. If any provision, or part thereof, of this Agreement shall be held to be invalid or unenforceable for any reason, the invalid provision or part thereof shall be stricken from the Agreement, and the remainder of the Agreement or provision shall be valid and enforceable to the fullest extent permitted by law.
18. **No Publication.** Customer shall not use Duke's name or the fact that Duke is performing Services for Customer in any press releases, media statements or public communications or otherwise publicize this Agreement without Duke's prior written consent. Customer shall not use Duke's (including its subsidiaries and affiliates) name, logos, trademarks, service marks, trade names or trade secrets in any way without Duke's prior written consent, and Duke shall not be deemed to have granted Customer a license of, or granted Customer any rights in, any of the foregoing by entering into this Agreement.
19. **Insurance.** Duke represents and warrants that it has met all requirements under Florida law with regard to workers' compensation and automobile liability coverage. Duke is self-insured for workers' compensation, automobile liability and general liability coverage.
20. **Indemnification.** Duke shall indemnify, defend, protect, and hold harmless Customer, Customer's successors and assigns, and their respective members, managers, officers, directors, shareholders, employees, representatives, affiliates, attorneys, and agents from and against any and all claims, liabilities, and expenses (including litigation costs and reasonable attorney's fees) relating to accidents, injuries, loss, or damage of or to any person or property but only to the extent such claims, liabilities, and expenses arise from or are alleged to arise from the negligence or intentional misconduct of Duke or others acting on behalf of Duke in connection with the construction, installation, maintenance, repair, and replacement of the Equipment or other Services at the Customer's Site; provided, however, the foregoing shall not apply to the extent any claims, liabilities, and expenses arise from or are caused by the sole or concurring negligence or intentional misconduct on the part of Customer or others acting on behalf of Customer.
21. **Notices.** Any notice required to be given pursuant to the terms and provisions hereof shall be in writing and shall be sent by certified or registered mail to the Parties at:

Duke Energy One, Inc.
3300 Exchange Place
Lake Mary, FL 32746

Attn: Dennis Bonet

Sugarloaf CDD
219 E. Livingston Street
Orlando, FL 32801

Attn: _____

22. **Entire Agreement.** The Parties acknowledge that this Agreement and all Exhibits agreed to by the Parties constitute the entire agreement between the Parties and supersede all previous agreements

and understandings concerning the Services. The terms and conditions of any purchase order or the like issued by Customer are superseded by the terms and conditions of this Agreement.

- 23. **Counterparts; Facsimile and PDF signatures.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Execution by either facsimile signature or photocopy signature embodied in a pdf executed document shall be deemed to be (and shall have the same effect as) execution by original signature; provided however, the original signature must be transmitted to the other Party within five (5) calendar days following submission of a facsimile or pdf photocopied signature.
- 24. **Governing Law.** This Agreement shall be governed by the internal laws (as opposed to the conflict of law provisions) of the State of Florida.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

DUKE ENERGY ONE, INC.

SUGARLOAF CDD

By: _____
Dennis Bonet

By: _____

Title: Manager, Outdoor Lighting Sales

Title: _____

Date: _____

Date: _____

Exhibit Number 1

This **EXHIBIT NUMBER 1** (“**Exhibit 1**”) is entered into as of the (“Effective Date”) by and between **Sugarloaf CDD** (“Customer”) and **Duke Energy One, Inc.** (“Duke”). The “Effective Date” of this Agreement shall be the date on which the later of either Customer or Duke have signed this Agreement and delivered same to the other Party. This Exhibit is issued pursuant to the Lighting Services Agreement which is hereby incorporated in Exhibit 1 by reference and shall be governed by the terms and conditions set forth therein. However, in the event of any conflict between the terms and conditions of the Lighting Services Agreement and this Exhibit 1, this Exhibit 1 shall prevail.

Duke and Customer intend for Duke to construct and install the Equipment at the Site in accordance with the lighting plans set forth in Exhibit A attached hereto; provided, however, the lighting plans subject to revision upon mutual agreement of Duke Energy and customer.

Scope of Services:

Duke shall design, procure, construct, install, own, maintain, repair, and replace the roadway lighting fixtures and related equipment (“Equipment”) at Customer’s facility located at **Hancock Green Mountain Connector, Clermont, FL 34714** (“Site”) to provide the Equipment and Services as a managed service for the Exhibit Term defined below.

Duke shall provide the labor, supervision, equipment, materials and transportation necessary for the design, procurement, construction, installation, maintenance, repair, and replacement of the Equipment at the Customer’s Site (the “Services”). Customer shall provide, at no cost to Duke, any plans, specifications, drawings, or information that may be necessary or useful in the performance of the Services that are in Customer’s possession.

Customer acknowledges that Duke Energy uses and designs lighting to meet Illumination Engineering Society (IES) lighting standards and municipal lighting ordinances. Customer may assume responsibility for lower standards by providing a supplementary waiver.

Customer accepts responsibility for any potential Site conflicts interfering with lighting delivery. In case Customer chooses solar lighting products, Customer understands and acknowledges that solar lighting requires direct sunlight. Customer accepts responsibility for tree locations and maintenance or other conflicts that may interfere with solar collection.

The Equipment shall only be approved for use by Customer upon: (i) completion of installation, (ii) connection to electric facilities if applicable and (iii) testing by Duke. Duke shall test the Equipment to ensure that it is in proper working order. Customer is responsible for electrical services if applicable. The Exhibit Term will begin on the date the installation is complete and the Equipment has been successfully tested by Duke (“Commencement Date”). In the event Customer is unable to provide a time for the Equipment to be tested within thirty (30) days immediately following completion of the installation activities, the Commencement Date will be established as the 31st day following completion of installation. Duke shall confirm the Commencement Date in writing in such form as may be reasonably requested by Customer at any time after the Commencement Date has occurred.

Warranty and Maintenance:

Duke shall provide warranty service and maintenance for proper operation of light fixtures, poles, and related equipment. Not covered under this Agreement are non-operation due to loss of electrical source voltage supply if applicable or physical damage to light fixtures and related equipment due to vehicle impact, vandalism, or acts of nature. Necessary repairs or replacement will be billable based on labor, material and equipment required.

Hancock Rd Equipment to be Installed per Photometric Plan 1-28-2026

Quantity	Product Description
62	520W Solar Wrapped 32' Direct Bury Pole with Integral Li-Ion Batteries
62	Dual 40W 3000K Gobo F LED Light Fixtures and 4' Double Brackets

Mountain Club Dr/CR 455 Roundabout Equipment to be Installed per Photometric Plan 12-10-2025

Quantity	Product Description
7	1140W Solar Wrapped 34' Direct Bury Pole with Integral Li-Ion Batteries
7	90W 3000K Find LED Light Fixtures and 6' Brackets
1	520W Solar Wrapped 23' Direct Bury Pole with Integral Li-Ion Batteries
4	Lithonia DSXF-1 6X6 10W 3000K LED Floodlights

Hancock Rd/CR 455, Hancock Rd/Sugarloaf Mountain Rd Roundabout Equipment Previously Installed per Photometric Plan 6-23-2025

Quantity	Product Description
15	1140W Solar Wrapped 34' Direct Bury Pole with Integral Li-Ion Batteries
15	90W 3000K Find LED Light Fixtures and 6' Brackets
2	520W Solar Wrapped 23' Direct Bury Pole with Integral Li-Ion Batteries
8	Lithonia DSXF-1 6X6 10W 3000K LED Floodlights

Additional Information:

- Permits or associated fees are not included.
- Site restoration including landscape or irrigation removal, replacement or repair is excluded.

Customer Responsibilities:

Customer will be responsible for the coordination of the following pertaining to the installation and testing of the Services or Equipment.

1. Provide best available drawings of the existing facilities at the Site.
2. Provide reasonable and timely access to the Site.
3. Obtain necessary approvals and perform all coordination and communications as required of property owner and/or building tenants to allow Duke to perform its obligations under this Exhibit, if Customer is not the Site owner.
4. Provide an acceptable date for testing the Equipment within thirty (30) days of the completion of installation activities.
5. Make payment for repairs due to vandalism at Duke’s cost invoiced to Customer for Duke’s time and material.

Compensation and Term:

Duke will provide the Services to the Customer for a firm monthly fee plus applicable taxes for two hundred and forty (240) months (“Exhibit Term”) based on phased construction as detailed in the Statement of Work:

Phase	Lights (qty)	Monthly (\$)	Construction (\$)
South Section (Del Webb to 1st Roundabout)	30	\$1,050	\$172,316
North Section (Roundabout to CR 455)	32	\$1,120	\$183,804
Mountain Club Dr Roundabout	7 + Landscape	\$595	\$25,000
Hancock Rd/Sugarloaf/CR 455 Roundabouts	15 + Landscape	\$118	N/A

The Exhibit Term will begin on the date the installation is complete and Equipment has been commissioned (“Commissioning Date”). Customer agrees to pay construction-related payment prior to commencement of construction for each phase. At the end of the Exhibit Term, ownership of the Equipment will transfer to the Customer at no additional cost to the Customer. Upon termination of the Exhibit Term the Customer may elect to authorize a maintenance service agreement with Duke for the light fixtures at a rate to be negotiated in good faith.

All payments will be due and payable within thirty (30) days of the date of the invoice, including the payment of any applicable Termination Fee (defined below). Overdue amounts will be assessed a late payment charge of 1.5% each month for any unpaid balance, or as set forth under Part VII, Chapter 218, Florida Statutes, known as the Florida Prompt Payment Act, if Customer is a local government entity.

IN WITNESS WHEREOF, the Parties have caused this **Exhibit 1** to be executed by their duly authorized representatives as of the date first above written.

SUGARLOAF CDD

DUKE ENERGY ONE, INC.

By: _____
(type/print): _____
Title: _____
Phone: _____

By: _____
(type/print): Dennis Bonet
Title: Manager, Outdoor Lighting Sales
Phone: (407) 942-9368

Acceptance Certificate

Sugarloaf CDD, (Customer) agrees that the Equipment provided by Duke in **Exhibit 1** of the **Lighting Services Agreement** executed by the Parties has:

- i. been completely installed,
- ii. been properly energized, and
- iii. successfully completed and passed testing by Duke.

Customer acknowledges that the Equipment has been installed at **Hancock Green Mountain Connector, Clermont, FL 34714** (“Site”) in accordance with the standards/parameters as established in the **Exhibit 1**.

The acceptance date of the Equipment provided under **Exhibit 1** to the **Lighting Services Agreement** is _____.

SUGARLOAF CDD

By:

Title:

DUKE ENERGY ONE, INC.

By: _____
Dennis Bonet

Title: Manager, Outdoor Lighting Sales



Duke Energy Florida, LLC (“DEF”), Customer Disclosure Authorization and Disclaimer

Duke Energy Florida, LLC, (“DEF”) Customer Disclosure Authorization and Disclaimer

Duke Energy Florida, LLC (DEF) and its affiliates offer optional, market-based products and services that are separate from the regulated services provided by DEF. These services are not regulated by Florida Public Service Commission. Purchasers of these products will receive no preference or special treatment from DEF for regulated services. A customer does not have to buy these products or services from DEF or its affiliates in order to receive the same safe and reliable electric service from DEF. Nonpayment for these products or services may result in removal from the program, but will not result in disconnection of electric service. These goods or services may also be available from other non-Affiliated suppliers.

DEF and its affiliates require Customer authorization before they can use customer data associated with the Customer account(s) residing in any DEF files, systems or databases for the purpose of offering products or services to the Customer. DEF will also provide this data on a non-discriminatory basis to any other person or entity, but only upon the Customer's request. DEF will not be obligated to provide the data to customer specified entity, if that entity declines acceptance of such information.

By authorized customer signature or affirmative email reply, the Customer authorizes DEF to disclose data associated with the Customer account(s) residing in any DEF files, systems or databases to its affiliates or nonpublic utility operations for the purpose of obtaining information to evaluate and offer or market both current and future energy-related products or services to the Customer. In Addition, you authorize DEF and its affiliates to deliver marketing messages about products and/or services by email, mail, or direct-dial telephone notwithstanding any prior request that your phone number or other contact information be included on any state or national Do Not Call Registry. The Customer retains the right to revoke at any time this authorization, which will remain effective until rescinded by the customer.

AGREED TO AND ACKNOWLEDGED BY AUTHORIZED CUSTOMER REPRESENTATIVE BY SIGNATURE OR AFFIRMATIVE EMAIL REPLY:

Print Company Name: _____

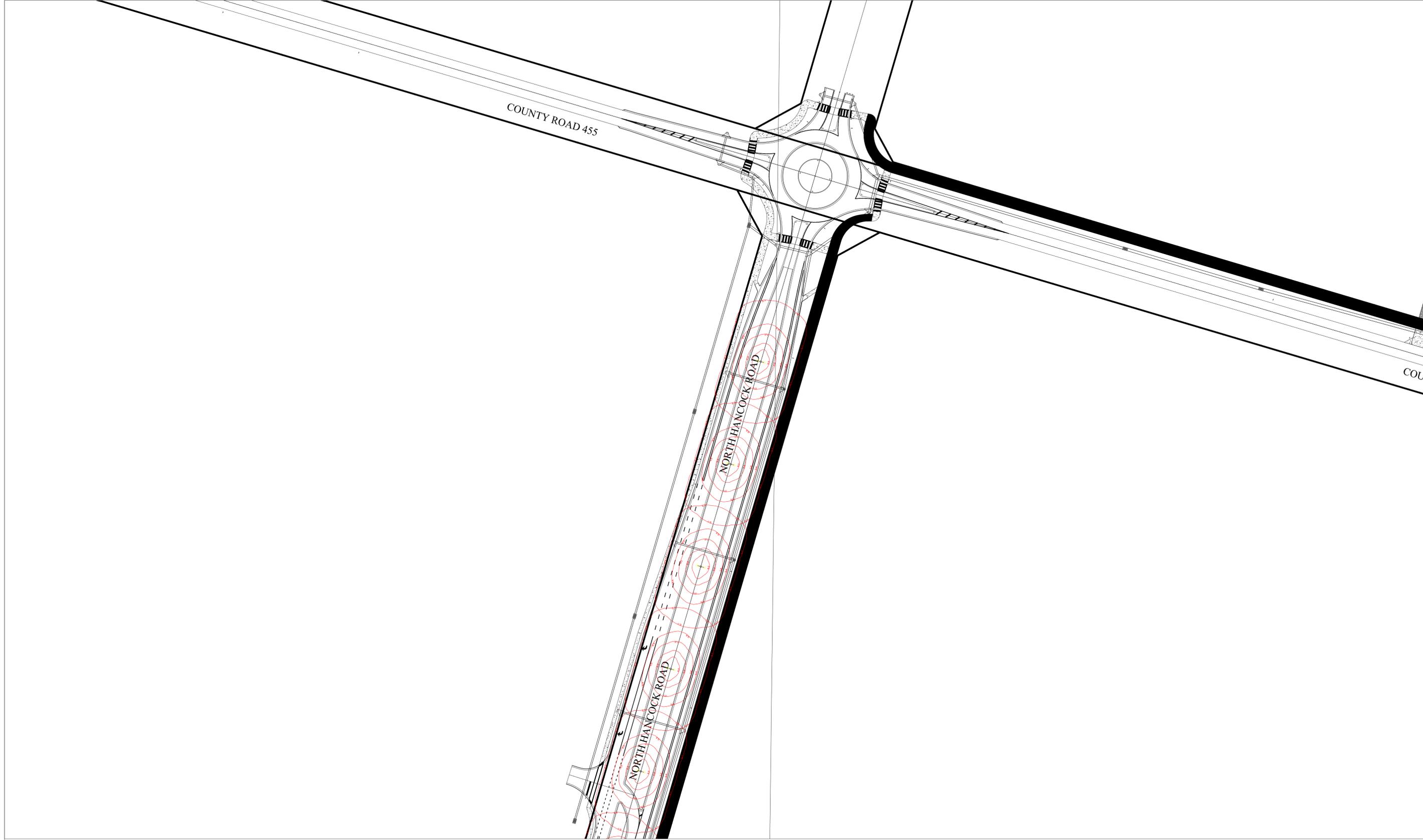
Signature: _____

Print Name: _____

Print Title: _____

Date: _____

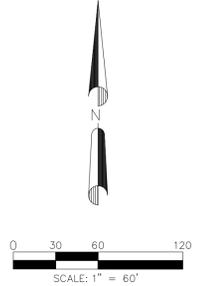
Unless otherwise noted, the consent applies to all accounts for the customer listed.



Site Lighting Plan #1

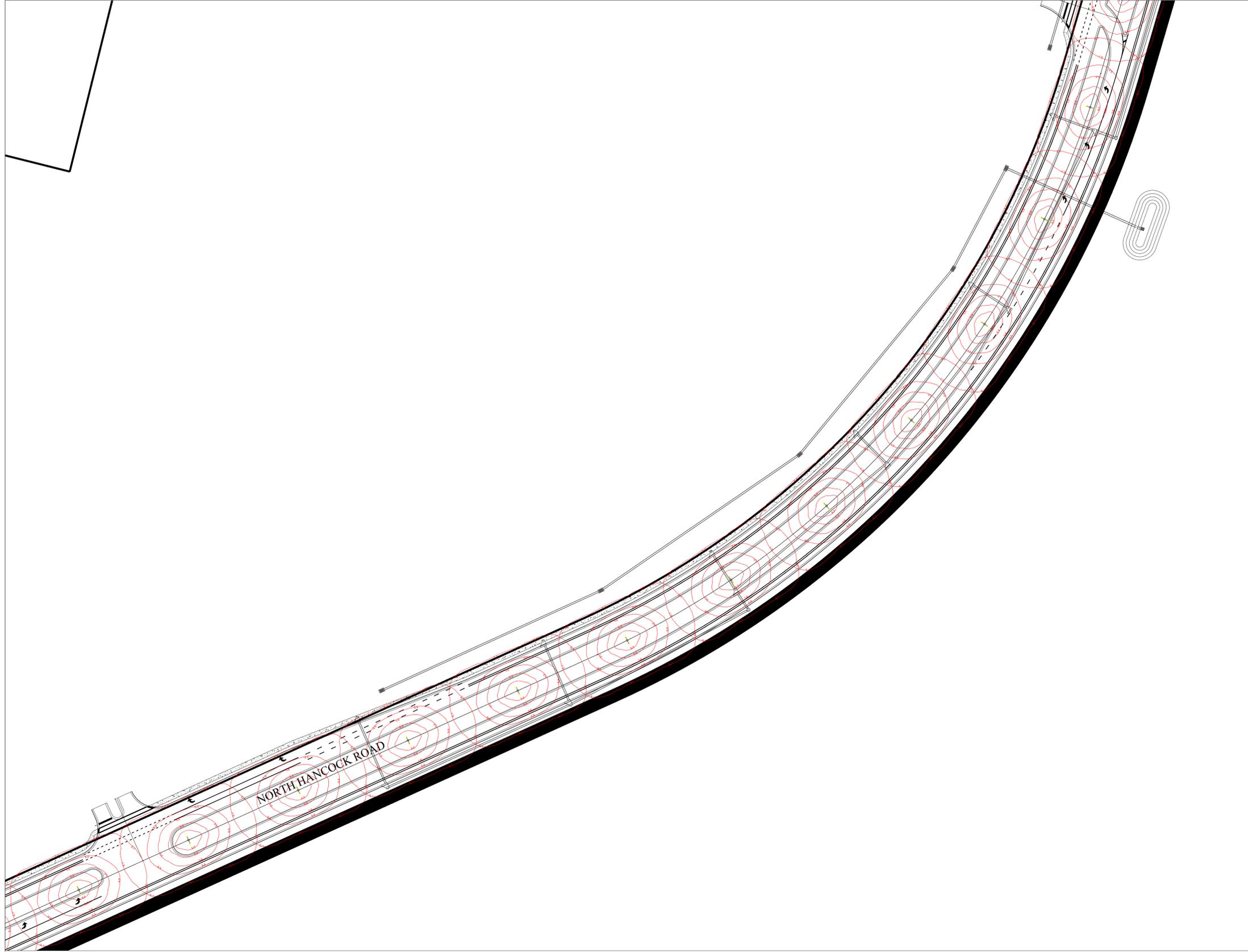
Luminaire list (Site 1)

Index	Manufacturer	Article name	Mounting Height	Fitting	Luminous flux	Maintenance factor	Connected load	Quantity
1	ClearWorld	RW52024120-Gobo F T3	26 Ft	2 x LUMILEDS LUXEON 5050 3000K L	2 x 6480 lm	1.00	2 x 40 W	32



Hancock Road - North
Minneola, Florida

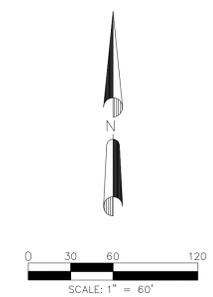
Designer
Mohammed Shohebuddin
Date
January 28, 2026
Scale
1" = 60'
Drawing No.
HR-1
1 of 8



Site Lighting Plan #2

Luminaire list (Site 1)

Index	Manufacturer	Article name	Mounting Height	Fitting	Luminous flux	Maintenance factor	Connected load	Quantity
1	ClearWorld	RW52024120-Gobo F T3	26 Ft	2 x LUMILEDS LUXEON 5050 3000K L	2 x 6480 lm	1.00	2 x 40 W	32



Designer
Mohammed Shohebuddin

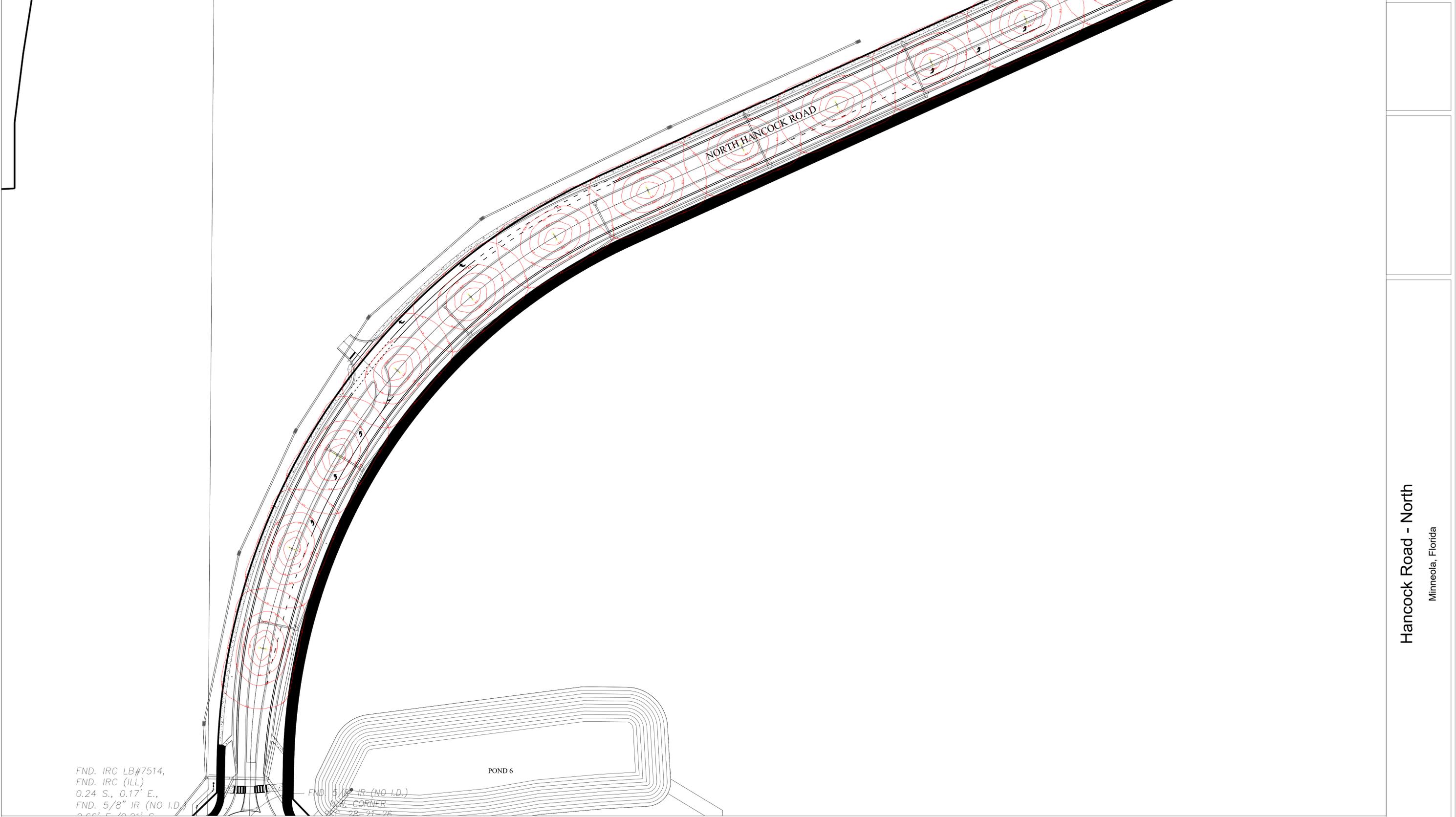
Date
January 28, 2026

Scale
1" = 60'

Drawing No.
HR-2

2 of 8

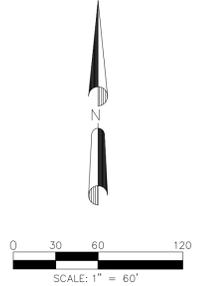
Hancock Road - North
Minneapolis, Florida



Site Lighting Plan #3

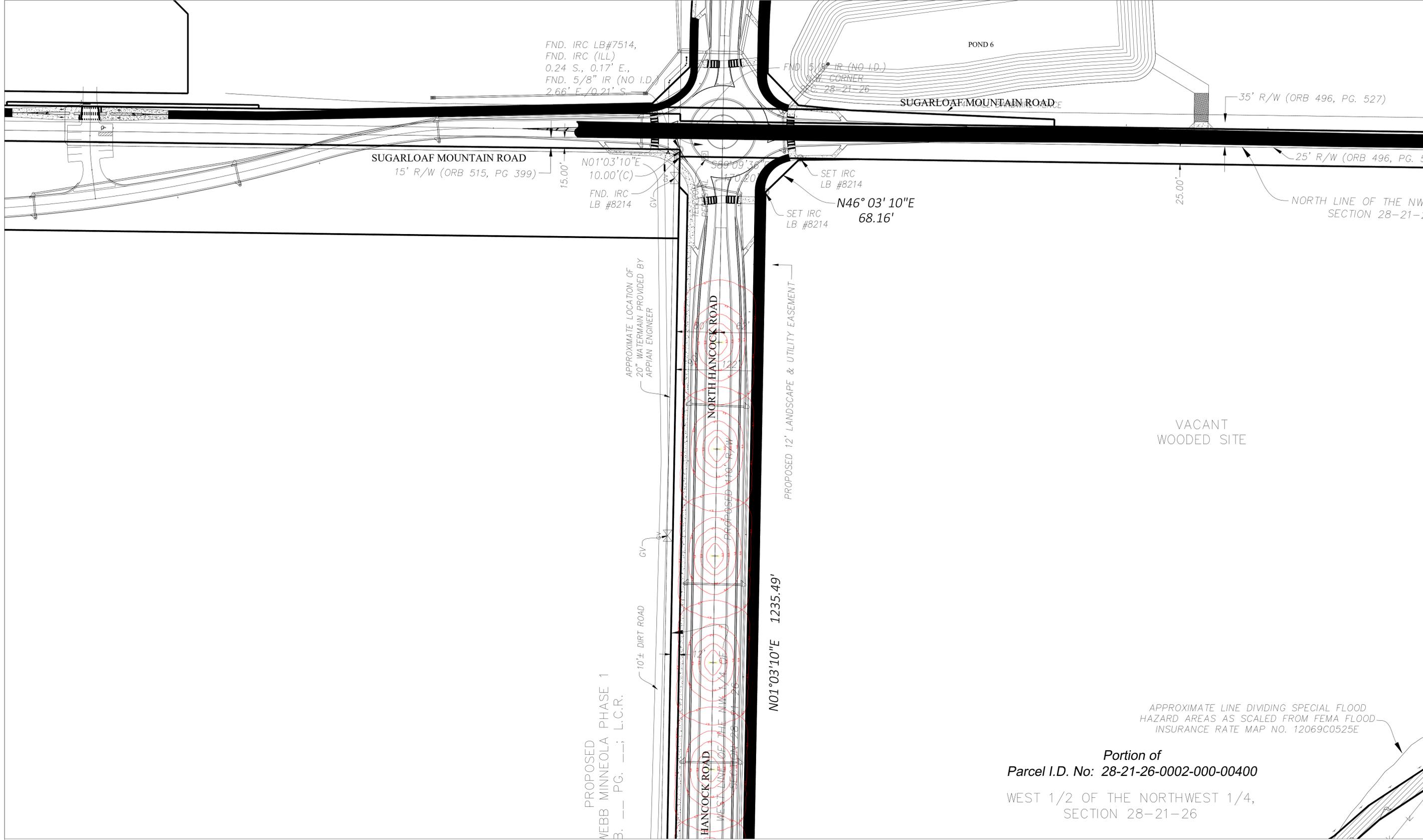
Luminaire list (Site 1)

Index	Manufacturer	Article name	Mounting Height	Fitting	Luminous flux	Maintenance factor	Connected load	Quantity
1	ClearWorld	RW52024120-Gobo F T3	26 Ft	2 x LUMILEDS LUXEON 5050 3000K L	2 x 6480 lm	1.00	2 x 40 W	32



Designer
Mohammed Shohebuddin
Date
January 28, 2026
Scale
1" = 60'
Drawing No.
HR-3
3 of 8

Hancock Road - North
Minneapolis, Florida

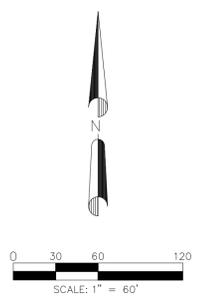


Site Lighting Plan #4

Portion of
 Parcel I.D. No: 28-21-26-0002-000-00400
 WEST 1/2 OF THE NORTHWEST 1/4,
 SECTION 28-21-26

Luminaire list (Site 1)

Index	Manufacturer	Article name	Mounting Height	Fitting	Luminous flux	Maintenance factor	Connected load	Quantity
1	ClearWorld	RW52024120-Gobo F T3	26 Ft	2 x LUMILEDS LUXEON 5050 3000K L	2 x 6480 lm	1.00	2 x 40 W	32



Designer
 Mohammed Shohebuddin
 Date
 January 28, 2026
 Scale
 1" = 60'
 Drawing No.
 HR-4
 4 of 8

Hancock Road - North
 Minneola, Florida

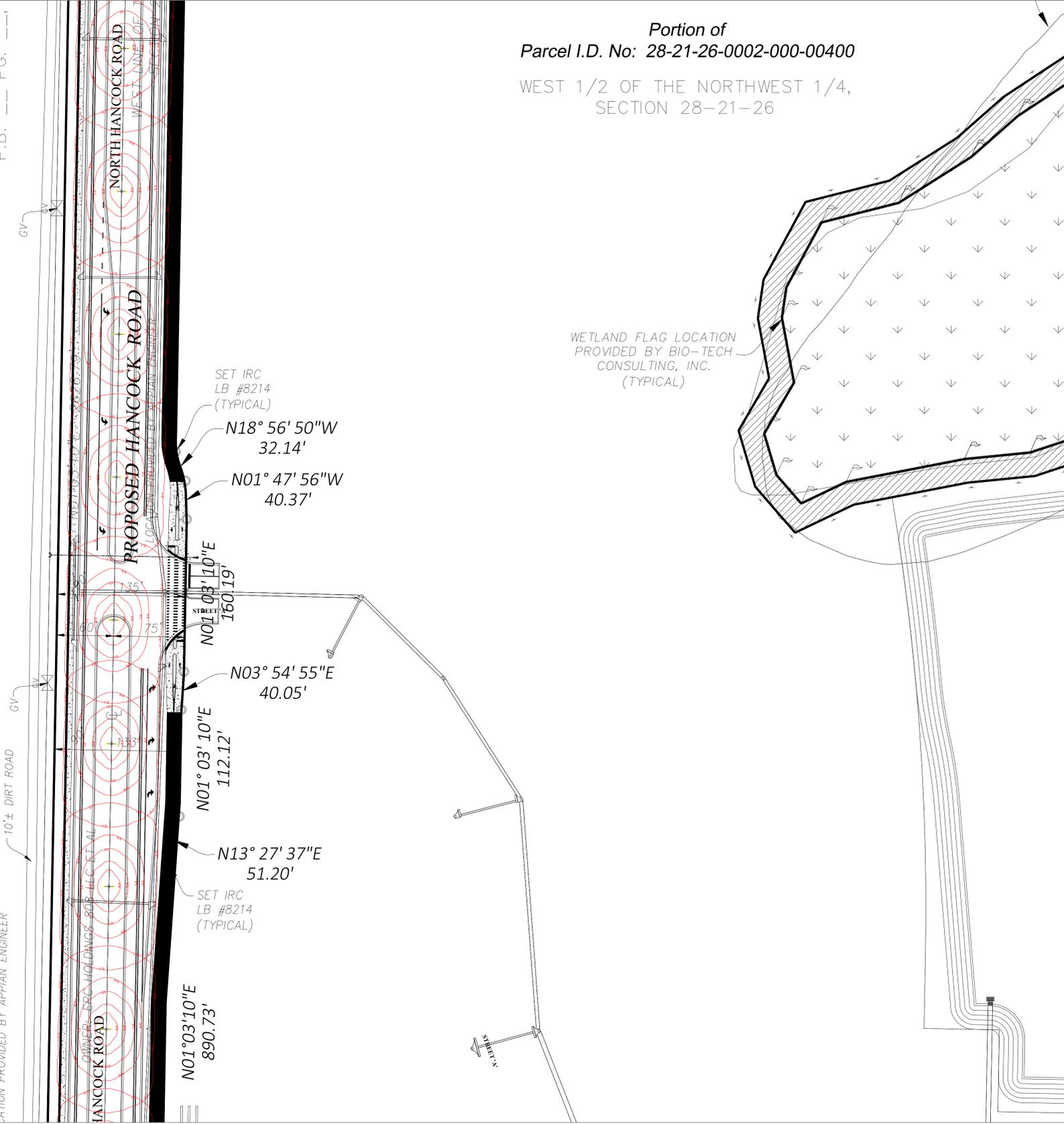
Portion of
Parcel I.D. No: 28-21-26-0002-000-00400

WEST 1/2 OF THE NORTHWEST 1/4,
SECTION 28-21-26

PROPOSED
DEL WEBB MINNEOLA
P.B. -- PG. --;

WETLAND FLAG LOCATION
PROVIDED BY BIO-TECH
CONSULTING, INC.
(TYPICAL)

PROPOSED HANCOCK ROAD
LOCATION PROVIDED BY APPIAN ENGINEER

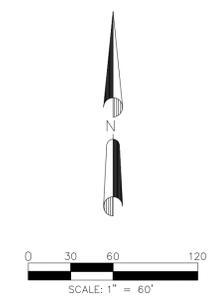


Hancock Road - South
Minneola, Florida

Site Lighting Plan #5

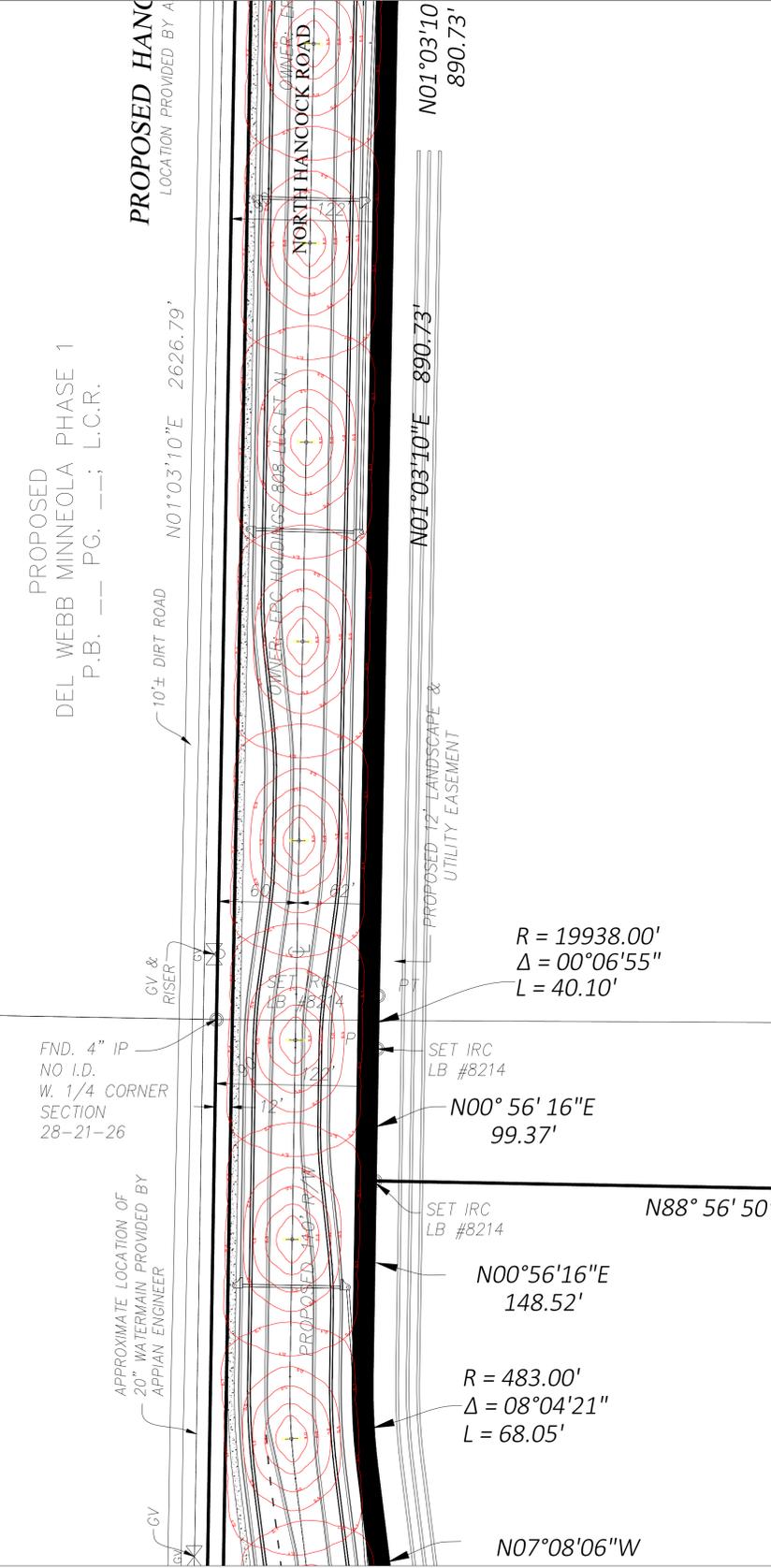
Luminaire list (Site 1)

Index	Manufacturer	Article name	Mounting Height	Fitting	Luminous flux	Maintenance factor	Connected load	Quantity
1	ClearWorld	RW52024120-Gobo F T3	26 Ft	2 x LUMILEDS LUXEON 5050 3000K L	2 x 6480 lm	1.00	2 x 40 W	30



Designer
Mohammed Shohebuddin
Date
January 28, 2026
Scale
1" = 60'
Drawing No.
HR-5
5 of 8

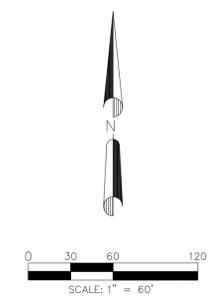
Portion of
Parcel I.D. No: 28-21-26-0002-000-00400
WEST 1/2 OF THE NORTHWEST 1/4,
SECTION 28-21-26



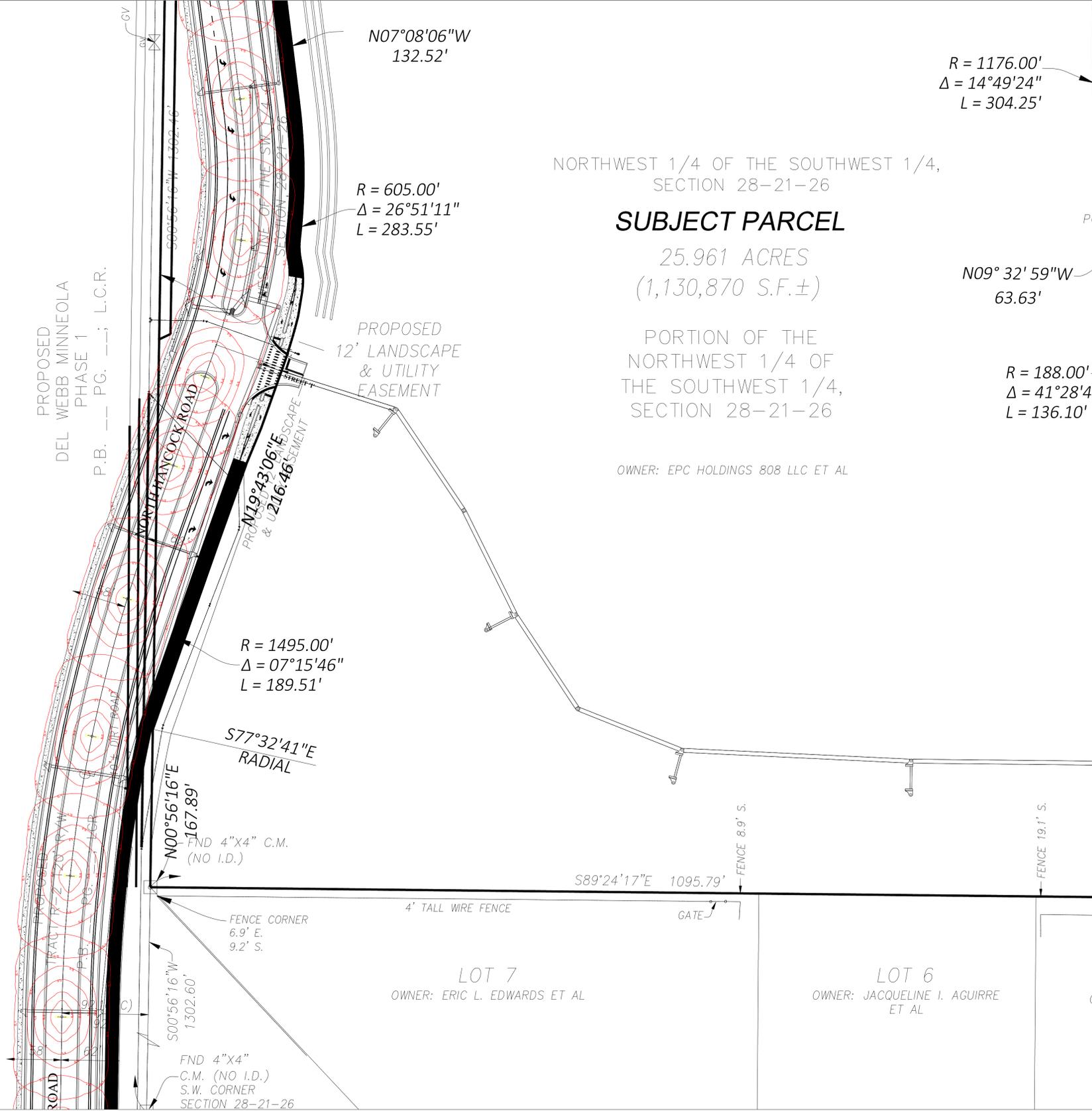
Site Lighting Plan #6

Luminaire list (Site 1)

Index	Manufacturer	Article name	Mounting Height	Fitting	Luminous flux	Maintenance factor	Connected load	Quantity
1	ClearWorld	RW52024120-Gobo F T3	26 Ft	2 x LUMILEDS LUXEON 5050 3000K L	2 x 6480 lm	1.00	2 x 40 W	30



Designer
Mohammed Shohebuddin
Date
January 28, 2026
Scale
1" = 60'
Drawing No.
HR-6
6 of 8



NORTHWEST 1/4 OF THE SOUTHWEST 1/4,
SECTION 28-21-26

SUBJECT PARCEL

25.961 ACRES
(1,130,870 S.F.±)

PORTION OF THE
NORTHWEST 1/4 OF
THE SOUTHWEST 1/4,
SECTION 28-21-26

OWNER: EPC HOLDINGS 808 LLC ET AL

PROPOSED
DEL WEBB MINNEOLA
PHASE 1
P.B. --- PG. ---; L.C.R.

PROPOSED
12' LANDSCAPE
& UTILITY
EASEMENT

PROPOSED
HANCOCK ROAD
PROPOSED
LANDSCAPE
& UTILITY
EASEMENT

R = 1495.00'
Δ = 07°15'46"
L = 189.51'

S77°32'41"E
RADIAL

N00°56'16"E
167.89'

FND 4"x4" C.M.
(NO I.D.)

S89°24'17"E 1095.79'

4' TALL WIRE FENCE

GATE

FENCE CORNER
6.9' E.
9.2' S.

S00°56'16"W
1302.60'

FND 4"x4"
C.M. (NO I.D.)
S.W. CORNER
SECTION 28-21-26

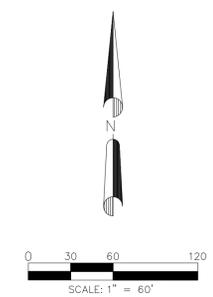
LOT 7
OWNER: ERIC L. EDWARDS ET AL

LOT 6
OWNER: JACQUELINE I. AGUIRRE
ET AL

Site Lighting Plan #7

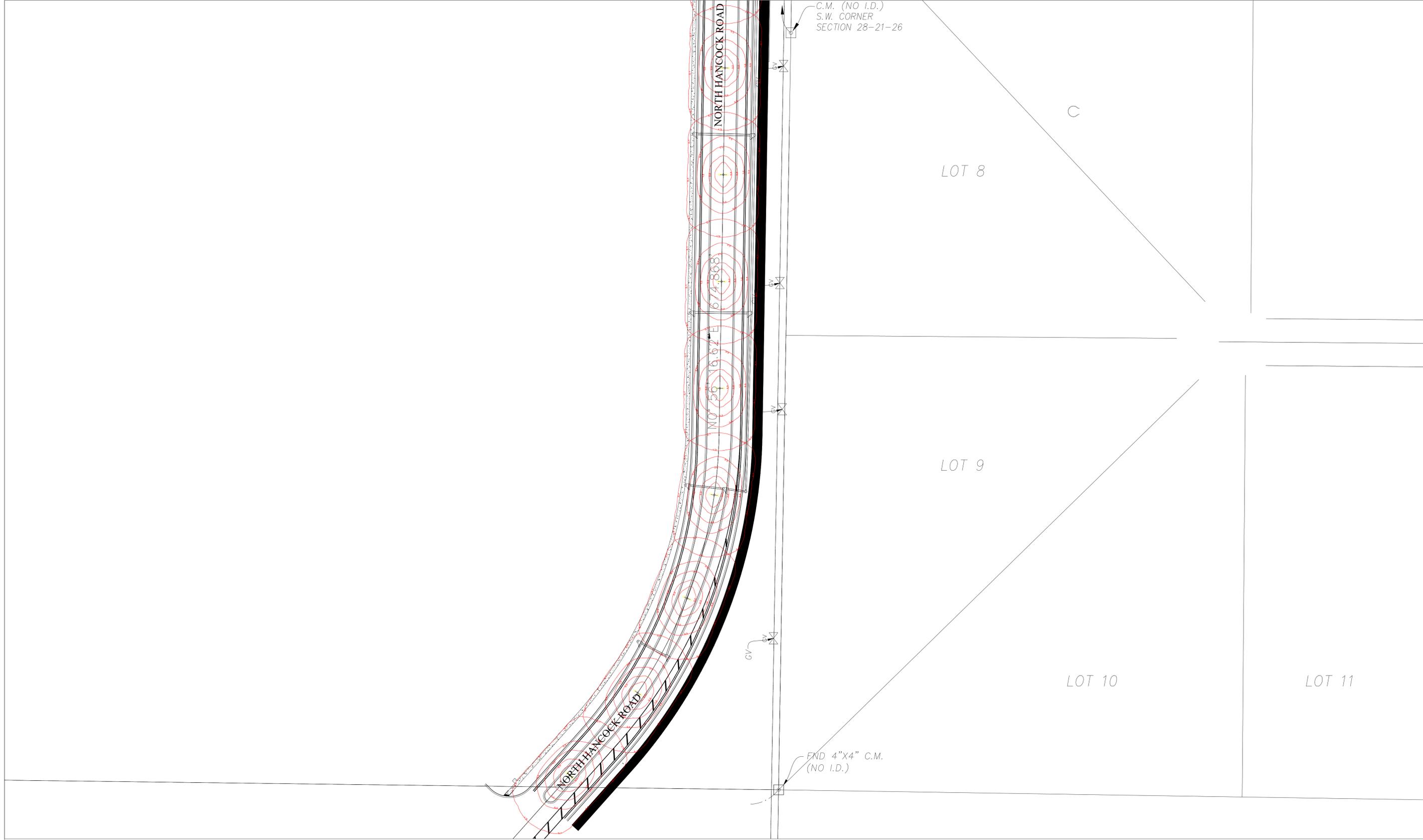
Luminaire list (Site 1)

Index	Manufacturer	Article name	Mounting Height	Fitting	Luminous flux	Maintenance factor	Connected load	Quantity
1	ClearWorld	RW52024120-Gobo F T3	26 Ft	2 x LUMILEDS LUXEON 5050 3000K L	2 x 6480 lm	1.00	2 x 40 W	30



Designer
Mohammed Shohebuiddin
Date
January 28, 2026
Scale
1" = 60'
Drawing No.
HR-7
7 of 8

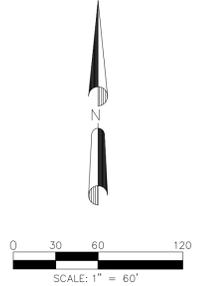
Hancock Road - South
Minneola, Florida



Site Lighting Plan #8

Luminaire list (Site 1)

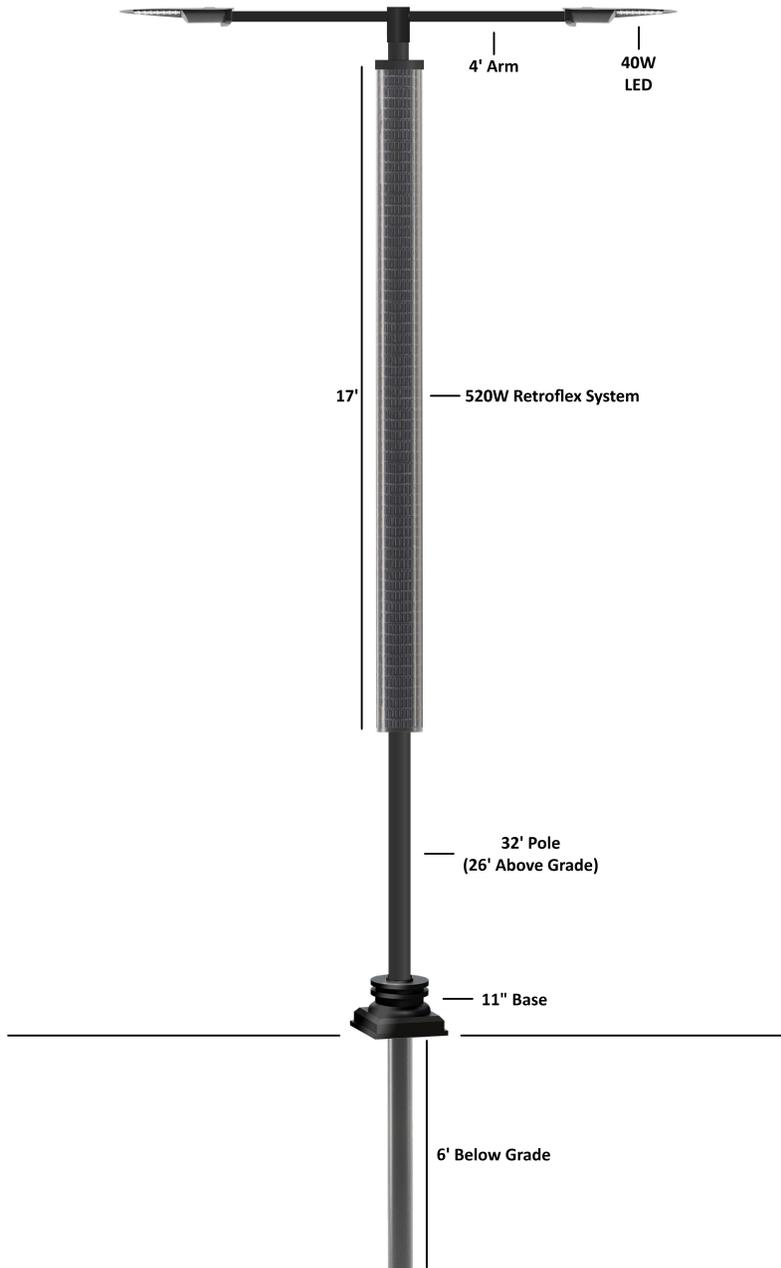
Index	Manufacturer	Article name	Mounting Height	Fitting	Luminous flux	Maintenance factor	Connected load	Quantity
1	ClearWorld	RW52024120-Gobo F T3	26 Ft	2 x LUMILEDS LUXEON 5050 3000K L	2 x 6480 lm	1.00	2 x 40 W	30



Designer
Mohammed Shohebuddin
Date
January 28, 2026
Scale
1" = 60'
Drawing No.
HR-8
8 of 8

Hancock Road - South
Minneapolis, Florida

RW520 RETROFLEX SYSTEM



COMPONENT SPECIFICATIONS RW52024120

SOLAR ARRAY	520W (17' IN LENGTH) WITH ADJUSTABLE ALUMINUM ARRAY
LIGHTING	2 x 40W TYPE 3 3000K LED @ 162 LUMENS/WATT, DIMMABLE
BATTERY	2 x 24V - 60AH LITHIUM ION 2.88KWH (12+ YEARS LIFE EXPECTANCY)
CONTROLLER	SMART MPPT SOLAR CHARGE CONTROLLER / REGULATOR
LIGHTING CONTROLS	BLUETOOTH MONITORING
EPA (SQFT)	15.1

Site 1

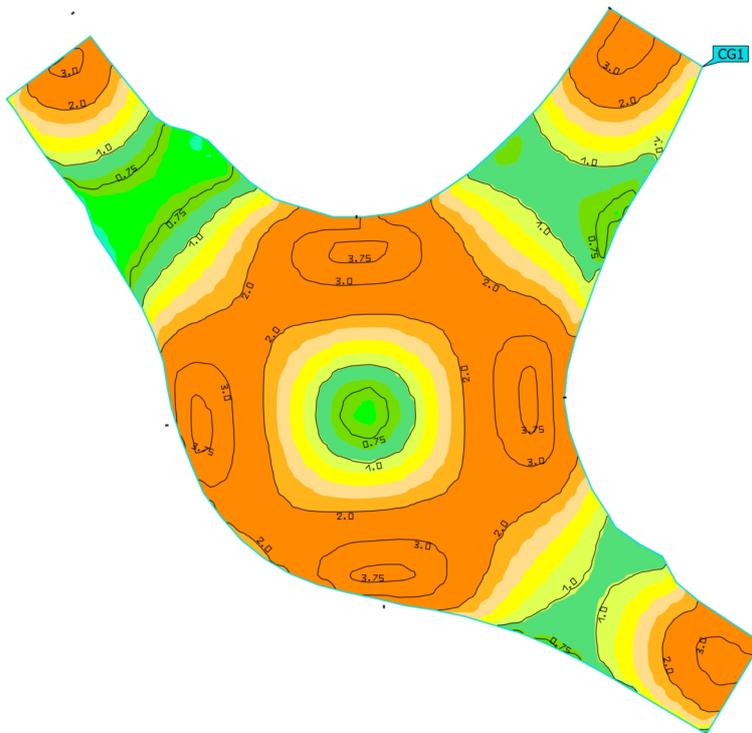
Luminaire layout plan

12-10-2025



Site 1 (Light scene 1)

Calculation surface 1



Properties	\bar{E}	E_{min}	E_{max}	\bar{E}/E_{min}	E_{max}/E_{min}	Index
Calculation surface 1 Perpendicular illuminance Height: 0.000 ft	1.88 fc	0.56 fc	3.93 fc	3.36	7.02	CG1

Utilisation profile: DIALux preset (Default (Drive Aisles/Parking Areas))

SUGARLOAF

COMMUNITY DEVELOPMENT DISTRICT

6

This instrument was prepared by:

Tucker F. Mackie, Esq.
Kutak Rock LLP
107 West College Ave
Tallahassee, Florida 32301

DISCLOSURE OF PUBLIC FINANCE

The Sugarloaf Community Development District ("**District**") is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The following information is provided to fulfill this statutory requirement.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent local unit of special purpose government, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes* ("**Act**"), and established by Ordinance No. 2022-20, which was enacted by the City Council of the City of Minneola, Florida, and which became effective on September 20, 2022, as amended by Ordinance No. 2024-28, effective October 1, 2024, and Ordinance No. 2025-03, effective February 18, 2025, each expanding the boundaries of the District. The District currently encompasses approximately 1,016.756 acres of land located within the City of Minneola, Lake County, Florida ("**City**"). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors ("**Board**"), the members of which are initially elected by landowners within the District and must be at least eighteen (18) years of age, a resident of the State of Florida ("**State**") and a citizen of the United States. Upon the later of six (6) years after the District's establishment and the year when the District next attains at least two hundred fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State and of the District, and who is a registered voter in Lake County, Florida ("**County**"). At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Board meetings are noticed in the local newspaper or as otherwise provided by Florida statute and are conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Board members are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

For more information about the District, please contact the District's Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, telephone (561) 571-0010, email: [insert email address] ("District Office"). The District's website, if available, can be accessed at [insert website URL].

DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS

The District is authorized by the Act to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, reconstruct, maintain, and/or operate community development facilities, services, and improvements within and without the boundaries of the District to consist of, among other things, onsite and offsite public roadway improvements, water, wastewater, and reclaim utilities, stormwater management system, landscaping, hardscaping and irrigation improvements, undergrounding of electrical utility lines, recreational amenities, and all other infrastructure permitted by the Act.

To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects. On October 29, 2024, the Circuit Court of the Fifth Judicial Circuit of Florida, in and for Lake County, entered a Final Judgment validating the District's ability to issue not-to-exceed \$126,465,000 in Capital Improvement Revenue Bonds for infrastructure needs of the District.

Bonds & Assessments

On January 29, 2026, the District issued its \$11,055,000 Capital Improvement Revenue Bonds, Series 2026 (Assessment Area One) ("**Series 2026 Bonds**") to finance a portion of its capital improvement plan known as the "Assessment Area One Project" ("**Assessment Area One Project**"). The Assessment Area One Project includes, among other things, roadway improvements, water, wastewater, and reclaim utilities, stormwater management system, landscaping, and hardscaping and irrigation improvements relating to the initial phase of the development within the District. The Assessment Area One Project is estimated to cost approximately \$17,507,366.46 and is described in more detail in the *Supplemental Engineer's Report for Assessment Area One*, dated October 21, 2025, which supplements the *Master Engineer's Report*, dated September 25, 2024 (together, the "**Engineer's Report**").

The Series 2026 Bonds are secured by special assessments ("**Series 2026 Assessments**") levied and imposed on benefitted lands within Assessment Area One of the District. The Series 2026 Assessments are further described in the *Master Special Assessment Methodology Report*, dated July 22, 2024 (the "**Master Assessment Report**"), and the *Final First Supplemental Special Assessment Methodology Report*, dated January 21, 2026 (the "**First Supplemental Assessment Report**" and together with the Master Assessment Report, the "**Assessment Report**").

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by the Act.

Operation and Maintenance Assessments

In addition to the Series 2026 Assessments, the District also imposes on an annual basis operations and maintenance assessments ("**O&M Assessments**"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Collection Methods

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled "non-ad valorem assessments," which would then be collected by the Lake County Tax Collector in the same manner as County property taxes. If collected through the tax bill, delinquent assessments will be subject to the same interest, penalties, and enforcement mechanisms as delinquent ad valorem taxes, including potential tax certificate sales and tax deed proceedings. Alternatively, the District may elect to directly collect any special assessment by sending a direct bill to a given landowner. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year's County tax bill. The District reserves the right to change collection methods from year to year. Property owners should be aware that failure to pay assessments, regardless of collection method, can result in liens against the property and potential loss of title.

Additionally, a detailed description of all of the District's assessments, fees and charges, as well as copies of the Engineer's Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Commerce in accordance with Section 189.014, *Florida Statutes*, or by contacting the District Office. Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the foregoing Disclosure of Public Finance has been executed to be effective as of _____, 2026.

WITNESS

SUGARLOAF COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____ 2026, by _____, as _____ of SUGARLOAF COMMUNITY DEVELOPMENT DISTRICT, who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A: Legal Description of Boundaries of District

Exhibit A
Legal Description

POD 7

PARCEL 6—1

A PORTION OF THE WEST 1/2 OF SECTION 29, TOWNSHIP 21 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 29; THENCE SOUTH 01°08'01" WEST ALONG THE EAST LINE OF THE WEST 1/2 OF SAID SECTION 29, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 01°08'01" WEST ALONG SAID EAST LINE, A DISTANCE OF 2,932.40 FEET; THENCE NORTH 89°05'44" WEST ALONG THE NORTH LINE OF THE SOUTH 990.00 FEET OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 29, A DISTANCE OF 1,331.28 FEET; THENCE NORTH 00°49'36" EAST ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 29, A DISTANCE OF 323.28 FEET; THENCE SOUTH 88°57'35" EAST ALONG THE NORTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 29, A DISTANCE OF 97.48 FEET; THENCE DEPARTING FROM SAID NORTH LINE, RUN NORTH 01°08'01" EAST, A DISTANCE OF 2,607.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF THAT CERTAIN 25 FOOT RIGHT-OF-WAY AS DESCRIBED IN OFFICIAL RECORDS BOOK 518, PAGE 770, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE SOUTH 89°12'16" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 1,235.55 FEET TO THE POINT OF BEGINNING.

A PORTION OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 21 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SAID SECTION 29; THENCE SOUTH 01°08'01" WEST ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 29, A DISTANCE OF 25.00 FEET TO A POINT LYING ON THE SOUTH RIGHT-OF-WAY LINE OF THAT CERTAIN RIGHT-OF-WAY AS DESCRIBED IN OFFICIAL RECORDS BOOK 518, PAGE 770, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE NORTH 89°12'16" WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 1,235.55 FEET; THENCE DEPARTING FROM SAID SOUTH RIGHT-OF-WAY LINE, RUN SOUTH 01°08'01" WEST, A DISTANCE OF 693.65 FEET; THENCE NORTH 88°51'59" WEST, A DISTANCE OF 124.28 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 11°17'44" EAST, A DISTANCE OF 84.03 FEET; THENCE SOUTH 08°38'28" EAST, A DISTANCE OF 92.49 FEET; THENCE SOUTH 03°27'35" EAST, A DISTANCE OF 83.51 FEET; THENCE SOUTH 07°16'56" WEST, A DISTANCE OF 161.23 FEET; THENCE SOUTH 08°31'22" WEST, A DISTANCE OF 247.38 FEET; THENCE SOUTH 03°32'56" EAST, A DISTANCE OF 11.24 FEET; THENCE SOUTH 03°11'09" WEST, A DISTANCE OF 38.32 FEET; THENCE SOUTH 02°16'42" WEST, A DISTANCE OF 53.69 FEET; THENCE SOUTH 02°25'16" WEST, A DISTANCE OF 97.54 FEET; THENCE SOUTH 05°02'59" WEST, A DISTANCE OF 3.33 FEET; THENCE SOUTH 04°10'16" WEST, A DISTANCE OF 46.95 FEET; THENCE SOUTH 02°57'55" WEST, A DISTANCE OF 44.57 FEET; THENCE SOUTH 02°16'20" WEST, A DISTANCE OF 45.54 FEET; THENCE SOUTH 04°07'22" WEST, A DISTANCE OF 22.75 FEET; THENCE SOUTH 02°30'54" WEST, A DISTANCE OF 102.31 FEET; THENCE SOUTH 03°55'48" WEST, A DISTANCE OF 128.09 FEET; THENCE SOUTH 10°35'02" WEST, A DISTANCE OF 45.04 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 99°23'38" FOR AN ARC DISTANCE OF 69.39 FEET TO A POINT OF TANGENCY; THENCE

NORTH 70°01'20" WEST, A DISTANCE OF 325.06 FEET; THENCE NORTH 56°19'37" WEST, A DISTANCE OF 52.85 FEET; THENCE NORTH 57°09'05" WEST, A DISTANCE OF 97.16 FEET; THENCE NORTH 52°40'57" WEST, A DISTANCE OF 20.02 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 80°30'30" FOR AN ARC DISTANCE OF 140.51 FEET TO A POINT OF TANGENCY; THENCE NORTH 27°49'34" EAST, A DISTANCE OF 61.80 FEET; THENCE NORTH 20°23'23" EAST, A DISTANCE OF 80.38 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 16°54'37" FOR AN ARC DISTANCE OF 14.76 FEET TO A POINT OF TANGENCY; THENCE NORTH 03°28'47" EAST, A DISTANCE OF 32.76 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 40°57'08" FOR AN ARC DISTANCE OF 35.74 FEET TO A POINT OF TANGENCY; THENCE NORTH 37°28'22" WEST, A DISTANCE OF 46.05 FEET; THENCE NORTH 40°44'15" WEST, A DISTANCE OF 44.26 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 30°17'33" FOR AN ARC DISTANCE OF 105.74 FEET TO A POINT OF TANGENCY; THENCE NORTH 10°26'42" WEST, A DISTANCE OF 22.20 FEET; THENCE NORTH 09°05'40" WEST, A DISTANCE OF 31.86 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 01°49'17" FOR AN ARC DISTANCE OF 6.36 FEET TO A POINT OF TANGENCY; THENCE NORTH 07°16'23" WEST, A DISTANCE OF 40.34 FEET; THENCE NORTH 03°26'23" WEST, A DISTANCE OF 30.17 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 32°11'10" FOR AN ARC DISTANCE OF 33.71 FEET TO A POINT OF TANGENCY; THENCE NORTH 28°44'47" EAST, A DISTANCE OF 38.37 FEET; THENCE NORTH 25°26'27" EAST, A DISTANCE OF 21.95 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 53°28'31" FOR AN ARC DISTANCE OF 56.00 FEET TO A POINT OF TANGENCY; THENCE NORTH 78°54'58" EAST, A DISTANCE OF 3.76 FEET; THENCE NORTH 79°33'36" EAST, A DISTANCE OF 49.54 FEET; THENCE NORTH 78°47'16" EAST, A DISTANCE OF 9.76 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 88°53'49" FOR AN ARC DISTANCE OF 38.79 FEET TO A POINT OF TANGENCY; THENCE NORTH 10°06'33" WEST, A DISTANCE OF 14.32 FEET; THENCE NORTH 15°23'49" WEST, A DISTANCE OF 16.28 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 13°27'12" FOR AN ARC DISTANCE OF 46.96 FEET TO A POINT OF TANGENCY; THENCE NORTH 28°51'02" WEST, A DISTANCE OF 21.72 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 13°48'37" FOR AN ARC DISTANCE OF 48.21 FEET TO A POINT OF TANGENCY; THENCE NORTH 15°02'25" WEST, A DISTANCE OF 39.64 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 16°37'49" FOR AN ARC DISTANCE OF 58.05 FEET TO A POINT OF TANGENCY; THENCE NORTH 31°40'13" WEST, A DISTANCE OF 67.60 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 08°02'57" FOR AN ARC DISTANCE OF 28.10 FEET TO A POINT OF TANGENCY; THENCE NORTH 39°43'11" WEST, A DISTANCE OF 6.23 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A

CENTRAL ANGLE OF 143°31'34" FOR AN ARC DISTANCE OF 187.88 FEET TO A POINT OF TANGENCY; THENCE SOUTH 76°11'37" EAST, A DISTANCE OF 40.38 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH; THENCE EASTERLY ALONG SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 15°46'53" FOR AN ARC DISTANCE OF 55.09 FEET TO A POINT OF TANGENCY; THENCE SOUTH 60°24'43" EAST, A DISTANCE OF 21.25 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 15°40'47" FOR AN ARC DISTANCE OF 54.73 FEET TO A POINT OF TANGENCY; THENCE SOUTH 44°43'57" EAST, A DISTANCE OF 7.91 FEET; THENCE SOUTH 60°59'37" EAST, A DISTANCE OF 32.37 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH; THENCE EASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 18°37'28" FOR AN ARC DISTANCE OF 24.38 FEET TO A POINT OF TANGENCY; THENCE SOUTH 79°37'05" EAST, A DISTANCE OF 65.23 FEET; THENCE SOUTH 87°52'13" EAST, A DISTANCE OF 38.34 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH; THENCE EASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 23°55'04" FOR AN ARC DISTANCE OF 31.31 FEET TO A POINT OF TANGENCY; THENCE NORTH 68°12'43" EAST, A DISTANCE OF 99.56 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH; THENCE EASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 12°14'36" FOR AN ARC DISTANCE OF 16.03 FEET TO A POINT OF TANGENCY; THENCE NORTH 80°27'19" EAST, A DISTANCE OF 56.08 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 88°14'57" FOR AN ARC DISTANCE OF 77.01 FEET TO THE POINT OF BEGINNING.

CONTAINING 169.373 ACRES (7,377,907 SQUARE FEET) MORE OR LESS.

TOGETHER WITH

POD 8

PARCELS 6- 2 THRU 6-6

A PORTION OF THE WEST 1/2 OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTH 1/4 CORNER OF SAID SECTION 28; THENCE SOUTH 00°54'52" WEST ALONG THE EAST LINE OF THE WEST 1/2 OF SAID SECTION 28, A DISTANCE OF 25.03 FEET; THENCE DEPARTING FROM SAID EAST LINE, RUN SOUTH 89°05'08" WEST, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF SUGARLOAF MOUNTAIN ROAD AS DESCRIBED IN RIGHT-OF-WAY DEED RECORDED IN OFFICIAL RECORDS BOOK 496, PAGE 530, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE SOUTH 00°54'52" WEST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 3,918.01 FEET TO THE NORTHEAST CORNER OF HUNTERS RIDGE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 41, PAGES 4 AND 5, OF SAID PUBLIC RECORDS; THENCE NORTH 89°24'17" WEST ALONG THE NORTH BOUNDARY OF SAID HUNTERS RIDGE, A DISTANCE OF 1,529.12 FEET; THENCE DEPARTING FROM SAID NORTH BOUNDARY, RUN NORTH 00°35'43" EAST, A DISTANCE OF 533.40 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE NORTHEAST, THE RADIUS POINT OF WHICH BEARS NORTH 38°58'17" EAST; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 188.00 FEET, A CENTRAL ANGLE OF 41°28'44" FOR AN ARC DISTANCE OF 136.10 FEET TO A POINT OF TANGENCY; THENCE NORTH 09°32'59" WEST, A DISTANCE OF 63.63 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST; THENCE NORTHERLY ALONG

SAID CURVE HAVING A RADIUS OF 1,176.00 FEET, A CENTRAL ANGLE OF 14°49'24" FOR AN ARC DISTANCE OF 304.25 FEET TO A POINT OF TANGENCY; THENCE NORTH 05°16'25" EAST, A DISTANCE OF 28.45 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 324.00 FEET, A CENTRAL ANGLE OF 20°58'55" FOR AN ARC DISTANCE OF 118.65 FEET TO A POINT OF TANGENCY; THENCE NORTH 15°42'30" WEST, A DISTANCE OF 49.08 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE NORTH, THE RADIUS POINT OF WHICH BEARS NORTH 14°11'55" WEST; THENCE WESTERLY ALONG SAID CURVE HAVING A RADIUS OF 875.00 FEET, A CENTRAL ANGLE OF 15°15'05" FOR AN ARC DISTANCE OF 232.91 FEET TO A POINT OF TANGENCY; THENCE NORTH 88°56'50" WEST, A DISTANCE OF 618.90 FEET; THENCE NORTH 00°56'16" EAST, ALONG A LINE LYING 122.00 FEET EAST FROM AND PARALLEL WITH, AS MEASURED AT RIGHT ANGLES TO THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 28, A DISTANCE OF 99.37 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST; THENCE NORTHERLY ALONG SAID CURVE HAVING A RADIUS OF 19,938.00 FEET, A CENTRAL ANGLE OF 00°06'55" FOR AN ARC DISTANCE OF 40.10 FEET TO A POINT OF TANGENCY; THENCE NORTH 01°03'10" EAST ALONG A LINE LYING 122.00 FEET EAST FROM AND PARALLEL WITH, AS MEASURED AT RIGHT ANGLES TO THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 28, A DISTANCE OF 2,607.07 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SUGARLOAF MOUNTAIN ROAD AS DESCRIBED IN SAID RIGHT-OF-WAY DEED; THENCE SOUTH 89°09'36" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 2,496.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 200.117 ACRES (8,717,089 SQUARE FEET), MORE OR LESS.

TOGETHER WITH

POD B PHASE 1 - NORTH

A PORTION OF SECTION 21, TOWNSHIP 21 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF TRACT L, SUGARLOAF MOUNTAIN UNIT 1B, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 59, PAGES 76 THROUGH 79, INCLUSIVE, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE SOUTH 73°31'14" EAST, A DISTANCE OF 1,384.39 FEET ALONG THE SOUTHERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 455 AS DESCRIBED IN STATUTORY QUITCLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 3305, PAGE 1637, OF SAID PUBLIC RECORDS; THENCE DEPARTING FROM SAID SOUTH RIGHT OF WAY LINE, RUN SOUTH 28°37'11" EAST, A DISTANCE OF 73.54 FEET; THENCE SOUTH 16°22'49" WEST, A DISTANCE OF 876.59 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 1,097.00 FEET, A CENTRAL ANGLE OF 49°18'38", A CHORD BEARING OF SOUTH 41°02'08" WEST AND A CHORD DISTANCE OF 915.24 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 944.11 FEET TO A POINT OF TANGENCY; THENCE SOUTH 65°41'26" WEST, A DISTANCE OF 691.14 FEET TO A POINT OF CUSP OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF NORTH 20°41'26" EAST AND A CHORD DISTANCE OF 35.36 FEET; THENCE NORTHERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 39.27 FEET TO A POINT OF TANGENCY; THENCE NORTH 24°18'34" WEST, A DISTANCE OF 388.09 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 155.00 FEET, A CENTRAL ANGLE OF 18°04'43", A CHORD BEARING OF NORTH 33°20'55" WEST AND A CHORD DISTANCE OF 48.70 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 48.91 FEET TO A POINT OF TANGENCY; THENCE NORTH 42°23'16" WEST, A DISTANCE OF 195.75 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST

HAVING A RADIUS OF 345.00 FEET, A CENTRAL ANGLE OF 07°19'31", A CHORD BEARING OF NORTH 38°43'31" WEST AND A CHORD DISTANCE OF 44.08 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 44.11 FEET TO A POINT OF TANGENCY; THENCE NORTH 35°03'46" WEST, A DISTANCE OF 68.68 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 355.00 FEET, A CENTRAL ANGLE OF 02°03'21", A CHORD BEARING OF NORTH 36°05'27" WEST AND A CHORD DISTANCE OF 12.74 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 12.74 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SUGARLOAF MOUNTAIN UNIT 2B, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 60, PAGES 54 THROUGH 56, INCLUSIVE, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE NORTH 54°56'14" EAST ALONG A NON-TANGENT LINE AND SAID EASTERLY BOUNDARY, A DISTANCE OF 20.01 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF SAID SUGARLOAF MOUNTAIN UNIT 1B, SAID POINT LYING ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 375.00 FEET, A CENTRAL ANGLE OF 01°56'47", A CHORD BEARING OF SOUTH 36°02'09" EAST AND A CHORD DISTANCE OF 12.74 FEET; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY BOUNDARY AND CURVE FOR AN ARC LENGTH OF 12.74 FEET TO A POINT OF TANGENCY; THENCE ALONG THE SOUTHERLY AND EASTERLY BOUNDARY OF SAID SUGARLOAF MOUNTAIN UNIT 1B THE FOLLOWING FOURTEEN (14) COURSES, RUN SOUTH 35°03'46" EAST, A DISTANCE OF 66.74 FEET; THENCE NORTH 54°56'14" EAST, A DISTANCE OF 50.00 FEET; THENCE NORTH 35°03'46" WEST, A DISTANCE OF 66.74 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 425.00 FEET, A CENTRAL ANGLE OF 02°42'03", A CHORD BEARING OF NORTH 36°24'47" WEST AND A CHORD DISTANCE OF 20.03 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 20.03 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 78°01'02", A CHORD BEARING OF NORTH 01°14'42" EAST AND A CHORD DISTANCE OF 31.47 FEET; THENCE NORTHERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 34.04 FEET TO A POINT OF TANGENCY; THENCE NORTH 40°15'13" EAST, A DISTANCE OF 182.83 FEET; THENCE SOUTH 75°59'24" EAST, A DISTANCE OF 207.29 FEET; THENCE NORTH 13°59'16" EAST, A DISTANCE OF 266.52 FEET; THENCE NORTH 04°32'02" EAST, A DISTANCE OF 80.00 FEET; THENCE NORTH 04°01'51" EAST, A DISTANCE OF 460.00 FEET; THENCE NORTH 02°04'58" EAST, A DISTANCE OF 110.27 FEET; THENCE NORTH 04°10'26" WEST, A DISTANCE OF 184.73 FEET; THENCE NORTH 09°14'28" WEST, A DISTANCE OF 158.76 FEET; THENCE NORTH 16°28'46" EAST, A DISTANCE OF 192.97 FEET TO THE POINT OF BEGINNING.

CONTAINING 54.717 ACRES (2,383,453 SQUARE FEET), MORE OR LESS.

TOGETHER WITH

POD B PHASE 1 - SOUTH

A PORTION OF SECTIONS 20 AND 21, TOWNSHIP 21 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF TRACT L, SUGARLOAF MOUNTAIN UNIT 1B, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 59, PAGES 76 THROUGH 79, INCLUSIVE, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE SOUTH 73°31'14" EAST, A DISTANCE OF 1,384.39 FEET ALONG THE SOUTHERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 455 AS DESCRIBED IN STATUTORY QUITCLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 3305, PAGE 1637, OF SAID PUBLIC RECORDS; THENCE DEPARTING FROM SAID SOUTH RIGHT OF WAY LINE, RUN SOUTH 28°37'11" EAST, A DISTANCE OF 73.54 FEET; THENCE SOUTH 16°22'49" WEST, A DISTANCE OF 876.59 FEET TO A POINT OF CURVATURE

OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 1,097.00 FEET, A CENTRAL ANGLE OF 49°18'38", A CHORD BEARING OF SOUTH 41°02'08" WEST AND A CHORD DISTANCE OF 915.24 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 944.11 FEET TO A POINT OF TANGENCY; THENCE SOUTH 65°41'26" WEST, A DISTANCE OF 691.14 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 65°41'26" WEST, A DISTANCE OF 668.26 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 948.00 FEET, A CENTRAL ANGLE OF 64°38'16", A CHORD BEARING OF SOUTH 33°22'18" WEST AND A CHORD DISTANCE OF 1013.66 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 1,069.48 FEET TO A POINT OF TANGENCY; THENCE SOUTH 01°03'10" WEST, A DISTANCE OF 44.81 FEET; THENCE SOUTH 46°03'10" WEST, A DISTANCE OF 73.54 FEET; THENCE SOUTH 88°52'03" WEST, A DISTANCE OF 445.47 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF SUGARLOAF MOUNTAIN ROAD AS DESCRIBED IN RIGHT OF WAY DEED RECORDED IN OFFICIAL RECORDS BOOK 496, PAGE 527, OF SAID PUBLIC RECORDS; THENCE NORTH 89°16'28" WEST ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 210.26 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF AN EASTERLY BOUNDARY OF LANDS DESCRIBED IN SPECIAL WARRANTY DEED AS RECORDED IN OFFICIAL RECORDS BOOK 3700, PAGE 1081, OF SAID PUBLIC RECORDS; THENCE NORTH 00°00'17" WEST ALONG SAID EASTERLY LINE AND THE SOUTHERLY EXTENSION THEREOF, A DISTANCE OF 131.64 FEET; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID SPECIAL WARRANTY DEED FOR THE FOLLOWING FIVE (5) COURSES, RUN NORTH 45°00'21" WEST, A DISTANCE OF 162.31 FEET; THENCE NORTH 00°00'21" WEST, A DISTANCE OF 90.00 FEET; THENCE SOUTH 89°59'39" WEST, A DISTANCE OF 94.80 FEET; THENCE SOUTH 00°00'21" EAST, A DISTANCE OF 58.90 FEET; THENCE SOUTH 45°43'32" WEST, A DISTANCE OF 201.50 FEET; THENCE SOUTH 00°43'32" WEST ALONG A WESTERLY BOUNDARY OF SAID SPECIAL WARRANTY DEED AND THE SOUTHERLY EXTENSION THEREOF, A DISTANCE OF 132.33 FEET TO THE NORTH RIGHT OF WAY LINE OF SAID SUGARLOAF MOUNTAIN ROAD; THENCE NORTH 89°16'28" WEST ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 270.14 FEET TO THE WEST LINE OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 20; THENCE NORTH 00°27'58" EAST ALONG SAID WEST LINE, A DISTANCE OF 1,339.08 FEET; THENCE DEPARTING FROM SAID WEST LINE RUN SOUTH 89°32'02" EAST, A DISTANCE OF 240.70 FEET TO THE SOUTHERNMOST NORTHWEST CORNER OF LOT 181, SUGARLOAF MOUNTAIN UNIT 2B, ACCORDING THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 60, PAGES 54 THROUGH 56, INCLUSIVE, OF SAID PUBLIC RECORDS; THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID SUGARLOAF MOUNTAIN UNIT 2B THE FOLLOWING NINE (9) COURSES, RUN SOUTH 00°26'38" WEST, A DISTANCE OF 70.00 FEET; THENCE SOUTH 67°20'31" EAST, A DISTANCE OF 404.94 FEET; THENCE SOUTH 08°58'17" WEST, A DISTANCE OF 146.72 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 374.00 FEET, A CENTRAL ANGLE OF 25°09'11", A CHORD BEARING OF SOUTH 85°10'44" EAST AND A CHORD DISTANCE OF 162.87 FEET; THENCE EASTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 164.19 FEET; THENCE SOUTH 07°45'19" EAST ALONG A NON-TANGENT LINE, A DISTANCE OF 52.00 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 426.00 FEET, A CENTRAL ANGLE OF 01°15'29", A CHORD BEARING OF NORTH 81°36'56" EAST AND A CHORD DISTANCE OF 9.35 FEET; THENCE EASTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 9.35 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 79°08'45", A CHORD BEARING OF SOUTH 59°26'26" EAST AND A CHORD DISTANCE OF 31.85 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 34.53 FEET; THENCE NORTH 70°07'57" EAST ALONG A NON-TANGENT LINE, A DISTANCE OF 54.00 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 362.76 FEET, A CENTRAL ANGLE OF

00°59'40", A CHORD BEARING OF NORTH 20°15'53" WEST AND A CHORD DISTANCE OF 6.30 FEET; THENCE NORTHERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 6.30 FEET TO THE SOUTHWEST CORNER OF LOT 190, SUGARLOAF MOUNTAIN UNIT 2B ADDITION, ACCORDING THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 63, PAGE 64, OF SAID PUBLIC RECORDS; THENCE ALONG THE SOUTHERLY AND EASTERLY BOUNDARY OF SAID SUGARLOAF MOUNTAIN UNIT 2B ADDITION THE FOLLOWING FOUR (4) COURSES, RUN NORTH 86°54'22" EAST ALONG A NON-TANGENT LINE, A DISTANCE OF 185.26 FEET; THENCE NORTH 00°00'00" EAST, A DISTANCE OF 95.00 FEET; THENCE NORTH 07°07'50" EAST, A DISTANCE OF 100.00 FEET; THENCE NORTH 08°58'17" EAST, A DISTANCE OF 172.79 FEET TO THE SOUTHEAST CORNER OF LOT 180 OF SAID SUGARLOAF MOUNTAIN UNIT 2B; THENCE ALONG THE EASTERLY BOUNDARY OF SAID SUGARLOAF MOUNTAIN UNIT 2B THE FOLLOWING FIVE (5) COURSES, RUN NORTH 23°18'30" EAST, A DISTANCE OF 83.09 FEET; THENCE NORTH 37°14'01" EAST, A DISTANCE OF 72.68 FEET; THENCE NORTH 70°09'33" EAST, A DISTANCE OF 589.49 FEET; THENCE NORTH 57°47'28" EAST, A DISTANCE OF 295.34 FEET; THENCE NORTH 54°56'14" EAST, A DISTANCE OF 194.35 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 355.00 FEET, A CENTRAL ANGLE OF 02°03'21", A CHORD BEARING OF SOUTH 36°05'27" EAST AND A CHORD DISTANCE OF 12.74 FEET; THENCE DEPARTING FROM SAID EASTERLY BOUNDARY RUN SOUTHEASTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 12.74 FEET TO A POINT OF TANGENCY; THENCE SOUTH 35°03'46" EAST, A DISTANCE OF 68.68 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 345.00 FEET, A CENTRAL ANGLE OF 07°19'31", A CHORD BEARING OF SOUTH 38°43'31" EAST AND A CHORD DISTANCE OF 44.08 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 44.11 FEET TO A POINT OF TANGENCY; THENCE SOUTH 42°23'16" EAST, A DISTANCE OF 195.75 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 155.00 FEET, A CENTRAL ANGLE OF 18°04'43", A CHORD BEARING OF SOUTH 33°20'55" EAST AND A CHORD DISTANCE OF 48.70 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 48.91 FEET TO A POINT OF TANGENCY; THENCE SOUTH 24°18'34" EAST, A DISTANCE OF 388.09 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF SOUTH 20°41'26" WEST AND A CHORD DISTANCE OF 35.36 FEET; THENCE SOUTHERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 39.27 FEET TO THE POINT OF BEGINNING.

CONTAINING 54.210 ACRES (2,361,395 SQUARE FEET), MORE OR LESS.

TOGETHER WITH

POD B - PHASE 2

PORTIONS OF SECTIONS 17, 20, AND 21, TOWNSHIP 21 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHERNMOST NORTHWEST CORNER OF LOT 181, SUGARLOAF MOUNTAIN UNIT 2B, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 60, PAGES 54 THROUGH 56, INCLUSIVE, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE NORTH 89°32'02" WEST, A DISTANCE OF 240.70 FEET TO A POINT ON THE WEST LINE OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 20; THENCE NORTH 00°27'58" EAST ALONG SAID WEST LINE, A DISTANCE OF 1,312.07 FEET; THENCE NORTH 00°42'30" EAST ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 20, A DISTANCE OF 580.01 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 00°42'30" EAST ALONG SAID WEST LINE, A DISTANCE OF 581.31 FEET; THENCE NORTH 89°24'22" WEST, ALONG THE SOUTH LINE OF THE NORTH 1/8 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF

SAID SECTION 20, A DISTANCE OF 1,315.35 FEET TO A POINT ON THE WESTERLY BOUNDARY OF LANDS DESCRIBED IN WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 2213, PAGE 1535, OF SAID PUBLIC RECORDS, THE FOLLOWING (3) COURSES BEING ALONG THE WESTERLY AND NORTHERLY BOUNDARY OF SAID WARRANTY DEED; THENCE NORTH 00°14'14" EAST, A DISTANCE OF 66.55 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 128.00 FEET, A CENTRAL ANGLE OF 51°29'10", A CHORD BEARING OF NORTH 25°30'21" WEST AND A CHORD DISTANCE OF 111.19 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 115.02 FEET TO AN INTERSECTION WITH THE NORTH LINE OF THE SOUTHEAST 1/4, OF THE NORTHWEST 1/4, OF SAID SECTION 20; THENCE SOUTH 89°27'37" EAST ALONG SAID NORTH LINE, A DISTANCE OF 41.34 FEET; THENCE NORTH 00°29'52" EAST ALONG THE WEST LINE OF THE NORTHWEST 1/4, OF THE NORTHEAST 1/4, OF SAID SECTION 20, A DISTANCE OF 1,332.02 FEET; THENCE NORTH 01°03'50" EAST, ALONG THE WEST LINE OF THE SOUTHWEST 1/4, OF THE SOUTHEAST 1/4, OF SAID SECTION 17, A DISTANCE OF 1,333.29 FEET; THENCE SOUTH 89°20'59" EAST ALONG THE NORTH LINE OF THE SOUTHEAST 1/4, OF SAID SECTION 17, A DISTANCE OF 1,490.55 FEET, THE FOLLOWING TWO (2) COURSES BEING ALONG THE WESTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 455 (AN 80 FOOT RIGHT OF WAY); THENCE SOUTH 21°56'22" EAST, A DISTANCE OF 2,498.39 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 1,005.97 FEET, A CENTRAL ANGLE OF 19°53'13", A CHORD BEARING OF SOUTH 31°52'59" EAST AND A CHORD DISTANCE OF 347.41 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 349.16 FEET TO A POINT OF INTERSECTION WITH THE WESTERLY BOUNDARY OF SUGARLOAF MOUNTAIN UNIT 1B, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 59, PAGES 76 THROUGH 79, INCLUSIVE, OF SAID PUBLIC RECORDS, SAID POINT ALSO BEING A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST, THE FOLLOWING SIX (6) COURSES BEING ALONG THE WESTERLY BOUNDARY OF SAID SUGARLOAF MOUNTAIN UNIT 1B; THENCE SOUTHERLY ALONG SAID CURVE HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 89°30'44", A CHORD BEARING OF SOUTH 02°55'46" WEST, A CHORD DISTANCE OF 70.41 FEET, FOR AN ARC LENGTH OF 78.11 FEET TO A POINT OF TANGENCY; THENCE SOUTH 47°41'09" WEST, A DISTANCE OF 300.68 FEET; THENCE NORTH 42°18'51" WEST, A DISTANCE OF 3.00 FEET; THENCE SOUTH 47°41'09" WEST, A DISTANCE OF 29.64 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 250.00 FEET, A CENTRAL ANGLE OF 47°41'09", A CHORD BEARING OF SOUTH 23°50'34" WEST AND A CHORD DISTANCE OF 202.11 FEET; THENCE SOUTHWESTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 208.07 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00°00'00" WEST, A DISTANCE OF 121.84 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 675.00 FEET, A CENTRAL ANGLE OF 34°34'49", A CHORD BEARING OF SOUTH 89°13'56" WEST AND A CHORD DISTANCE OF 401.23 FEET; THENCE WESTERLY ALONG SAID CURVE FOR AN ARC LENGTH OF 407.39 FEET TO A POINT OF TANGENCY; THENCE SOUTH 71°56'31" WEST, A DISTANCE OF 627.54 FEET TO THE POINT OF BEGINNING.

CONTAINING 145.539 ACRES (6,339,685 SQUARE FEET), MORE OR LESS.

TOGETHER WITH

DESCRIPTION: PARCEL 1 - NORTH

ALL OF THAT CERTAIN REAL PROPERTY LYING IN SECTIONS 16, 17, AND 21 OF TOWNSHIP 21 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA, WHICH IS BOUNDED ON THE SOUTH AND WEST BY COUNTY ROAD NO. 455, AND ON THE NORTH AND EAST BY TAVARES AND GULF RAILWAY; AND

THAT PORTION OF THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 17, BETWEEN THE SAID COUNTY ROAD NO. 455 AND THE TAVARES AND GULF RAILWAY AND BOUNDED ON THE EAST BY THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 21, LESS THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF THE NORTH 165 FEET OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 21 SOUTH, RANGE 26 EAST, LYING WEST OF TAVARES AND GULF RAILWAY AS NOW LOCATED, AND EAST OF PUBLIC HIGHWAY, COUNTY ROAD NO. 455, AS NOW LOCATED.

LESS AND EXCEPT THE NORTH 100 FEET OF THE EAST 378-1/2 FEET LYING SOUTH OF THE TAVARES AND GULF RAILWAY AS NOW LOCATED IN THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 21 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA.

LESS AND EXCEPT TRACTS C, N AND O, SUGARLOAF MOUNTAIN UNIT 1B, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 59, PAGES 76 THROUGH 79, INCLUSIVE, OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY FOR ROAD RIGHT OF WAY:

A FIFTY (50') FOOT WIDE RIGHT OF WAY, TWENTY-FIVE (25) FEET AT RIGHT ANGLES ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE IN THE NORTH HALF (N 1/2) OF THE SOUTHEAST QUARTER (SE 1/4), SECTION 17, TOWNSHIP 21 SOUTH, RANGE 26 EAST, EAST OF THE RIGHT OF WAY OF COUNTY ROAD NO. 455:

COMMENCE AT A POINT 1653.33 FEET SOUTH 89 DEGREES 33 MINUTES 34 SECONDS WEST OF AND 52.13 FEET SOUTH OF THE EAST QUARTER CORNER OF SECTION 17, TOWNSHIP 21 SOUTH, RANGE 26 EAST (STATION 0 + 00); THENCE RUN NORTH 89 DEGREES 33 MINUTES 35 SECONDS EAST 1021.00 FEET; THENCE RUN NORTH 47 DEGREES 36 MINUTES 35 SECONDS EAST 77.79 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER (SE 1/4) OF SAID SECTION 17 (STATION 10 + 98.79).

LESS AND EXCEPT THAT CERTAIN ROAD RIGHT OF WAY FOR NORTH HANCOCK ROAD, AS DESCRIBED IN STATUTORY WARRANTY DEED RECORDED APRIL 2, 2024, IN OFFICIAL RECORDS BOOK 6308, PAGE 1974, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

SAID LANDS CONTAINING 392.8 ACRES MORE OR LESS.

OVERALL CONTAINING 1,016.756 ACRES (44,291,590.2 SQUARE FEET), MORE OR LESS

SUGARLOAF

COMMUNITY DEVELOPMENT DISTRICT

8

Sugarloaf Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

<https://sugarloafcdd.net/>

1/22/2026

St. Johns River Water Management District

Subject: Sunny Ridge at Sugarloaf Mountain
SFWMD Permit No. 103421-12 / App No. 239392-12
Operating Entity Responsibilities

To Whom It May Concern:

Please accept this letter as written confirmation that the Sugarloaf Community Development District will own, operate and maintain in perpetuity stormwater management tracts SWP-6, SWP-7 and SWP-8 and those drainage pipes, inlets and conveyance facilities located with private drainage easements and/or HOA/CDD owned property throughout the Project.

Sincerely,



Daniel Rom, District Manager
Sugarloaf Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Certification Of Financial Capability For Perpetual Operations And Maintenance Entities

Permit No.: TBD Application No.: 239392-1 Date Issued (if modification): TBD

Identification or Name of Stormwater Management System: DRY PONDS 6, 7, 8

Phase of Stormwater Management System (if applicable): NA

Name of Operation and Maintenance Entity: SUGARLOAF COMMUNITY DEVELOPMENT DISTRICT (CDD)

Address of Operation and Maintenance Entity: WRATHELL, HUNT AND ASSOCIATES, LLC
2300 GLADES RD #104W
BOCA RATON, FL 33431

Cost estimate attached

Total annual operating expenses, including maintenance costs, for the estimated remaining useful life of the system accounting for annualized capital or replacement costs or deferred maintenance expenses for the system, including those components where maintenance or replacement frequencies are less frequent than once per year, for each BMP in the stormwater management system and any associated infrastructure, in current year dollars.

\$207,097

Operation and Maintenance Entity (Select All That Apply):

- Local, state, or federal government agencies; municipal service other special taxing units, water control or drainage districts; community development, special assessment, or water management districts
- Communication, water, sewer, stormwater, electrical, or other public utility
- Construction permittee (see Section 12, Volume I)
- Non-profit corporations, including homeowners' associations, property owners' associations, condominium owners' or master associations
- Other (Describe the Other Operation and Maintenance Entity below)

Certification by Operation and Maintenance Entity:

Certification Provisions for the Operation and Maintenance Entity (Select All That Apply):

- Municipal Separate Storm Sewer System (MS4) permittee subject to Chapter 62-624, F.A.C. (Identify the applicable Florida Department of Environmental MS4 permit below:)

- Non-profit corporation subject to the Homeowners' Association Act under Chapter 720, Florida Statutes

Certification Of Financial Capability For Perpetual Operations And Maintenance Entities

Construction permittee that will not be the Operation and Maintenance Entity. (Identify the intended Operation and Maintenance Entity below:)

Other: Operation and Maintenance Entity not otherwise selected for this section. Describe the Other Operation and Maintenance Entity below, such as State or federal agency, Property Owners' Association, etc.:
SUGARLOAF CDD

The below Permittee or Operation and Maintenance Entity certifies that this form is true, accurate, and complete; and that it has the financial capability to operate and maintain the system in perpetuity including costs of inspections, operation, repair, and replacement of the system once the system meets its expected life. The signee below will be responsible for all maintenance, operation, and repair costs for the stormwater system of the above permit in perpetuity, until such time the system is properly abandoned, or the permit is transferred to a new operation and maintenance entity.

Name of Permittee or Operation and Maintenance Entity: SUGARLOAF CDD

Name: DANIEL ROM

Title: DISTRICT MANAGER

Signature: 

Date 1.22.2026

SUGARLOAF

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**SUGARLOAF
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JANUARY 31, 2026**

**SUGARLOAF
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JANUARY 31, 2026**

	General Fund	Special Revenue Fund 2	Special Revenue Fund 3	Special Revenue Fund 4	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS							
Cash	\$ 12,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,029
Undeposited funds	9,433	-	-	-	-	-	9,433
Due from Landowner	21,115	-	-	-	1,053	-	22,168
Due from general fund	-	-	-	-	432	-	432
Total assets	<u>\$ 42,577</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,485</u>	<u>\$ -</u>	<u>\$ 44,062</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 33,124	\$ -	\$ -	\$ -	\$ 1,485	\$ -	\$ 34,609
Contracts payable	-	-	-	-	-	7,734,094	7,734,094
Landowner advance	6,000	-	-	-	-	-	6,000
Due to Landowner	-	-	-	-	9,971	-	9,971
Due to debt service fund	432	-	-	-	-	-	432
Total liabilities	<u>39,556</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,456</u>	<u>7,734,094</u>	<u>7,785,106</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred receipts	21,115	-	-	-	-	-	21,115
Total deferred inflows of resources	<u>21,115</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,115</u>
Fund balances:							
Restricted for:							
Debt service	-	-	-	-	(9,971)	-	(9,971)
Unassigned	(18,094)	-	-	-	-	-	(18,094)
Total fund balances	<u>(18,094)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,971)</u>	<u>(7,734,094)</u>	<u>(7,762,159)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 42,577</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,485</u>	<u>\$ -</u>	<u>\$ 44,062</u>
Total liabilities and fund balances	<u>\$ 42,577</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,485</u>	<u>\$ -</u>	<u>\$ 44,062</u>

**SUGARLOAF
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2026**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 9,433	\$ 27,681	\$ 121,361	23%
Total revenues	<u>9,433</u>	<u>27,681</u>	<u>121,361</u>	23%
EXPENDITURES				
Professional & administrative				
Supervisors	-	-	861	0%
Management/accounting/recording**	1,000	4,000	48,000	8%
Legal	393	2,711	15,000	18%
Engineering	-	-	1,000	0%
Audit*	-	500	4,700	11%
Telephone	17	67	200	34%
Postage	-	-	500	0%
Printing & binding	42	167	500	33%
Legal advertising	-	141	3,500	4%
Annual special district fee	-	175	175	100%
Insurance	-	5,512	5,500	100%
Contingencies/bank charges	90	361	750	48%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>1,542</u>	<u>13,634</u>	<u>81,601</u>	17%
Field Operations				
Landscape maintenance	-	-	10,660	0%
Mulch	-	-	10,000	0%
Tree/plant replacement	-	-	5,000	0%
Irrigation repairs	-	-	1,000	0%
Irrigation water	21	9,959	1,000	996%
General maintenance	-	-	2,500	0%
Field operations management	3,200	3,200	9,600	33%
Total field operations	<u>3,221</u>	<u>13,159</u>	<u>39,760</u>	33%
Total expenditures	<u>4,763</u>	<u>26,793</u>	<u>121,361</u>	22%
Excess/(deficiency) of revenues over/(under) expenditures	4,670	888	-	
Fund balances - beginning	(22,764)	(18,982)	-	
Fund balances - ending	<u>\$ (18,094)</u>	<u>\$ (18,094)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$1000 per month during the semi-dormancy period.

**SUGARLOAF
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND 2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2026**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution - Lennar	\$ -	\$ -	\$ 134,130	0%
Total revenues	<u>-</u>	<u>-</u>	<u>134,130</u>	0%
EXPENDITURES				
Professional & administrative				
Arbitrage rebate calculation*	-	-	750	0%
Debt service fund accounting	-	-	5,500	0%
Dissemination agent*	-	-	1,000	0%
EMMA software system*	-	-	1,500	0%
Total professional & administrative	<u>-</u>	<u>-</u>	<u>8,750</u>	0%
Field Operations				
Field operations accounting	-	-	1,250	0%
Pond bank maintenance	-	-	10,000	0%
Aquatic maintenance	-	-	5,350	0%
Slope and sod repair	-	-	2,000	0%
Storm system cleaning	-	-	5,000	0%
Electric				
Streetlights	-	-	101,780	0%
Total field operations	<u>-</u>	<u>-</u>	<u>125,380</u>	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>134,130</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
Fund balances - beginning	-	-	-	
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**SUGARLOAF
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND 3
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2026**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution - Stanley Martin	\$ -	\$ -	\$ 14,000	0%
Total revenues	<u>-</u>	<u>-</u>	<u>14,000</u>	0%
EXPENDITURES				
Professional & administrative				
Arbitrage rebate calculation*	-	-	750	0%
Dissemination agent*	-	-	1,000	0%
Debt service fund accounting	-	-	5,500	0%
EMMA software system*	-	-	2,500	0%
Total professional & administrative	<u>-</u>	<u>-</u>	<u>9,750</u>	0%
Field Operations				
Landscape maintenance	-	-	1,500	0%
Irrigation water	-	-	250	0%
Irrigation	-	-	1,500	0%
Streetworks	-	-	1,000	0%
Total field operations	<u>-</u>	<u>-</u>	<u>4,250</u>	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>14,000</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
Fund balances - beginning	-	-	-	
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**SUGARLOAF
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND 4
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2026**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution - Tripointe	\$ -	\$ -	\$ 9,750	0%
Total revenues	<u>-</u>	<u>-</u>	<u>9,750</u>	0%
EXPENDITURES				
Professional & administrative				
Arbitrage rebate calculation*	-	-	750	0%
Debt service fund accounting*	-	-	5,500	0%
Dissemination agent*	-	-	1,000	0%
EMMA software system*	<u>-</u>	<u>-</u>	<u>2,500</u>	0%
Total professional & administrative	<u>-</u>	<u>-</u>	<u>9,750</u>	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>9,750</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$1000 per month during the semi-dormancy period.

**SUGARLOAF
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED JANUARY 31, 2026**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Debt service	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 - -
 Fund balances - beginning	 <u>(9,971)</u>	 <u>(9,971)</u>
Fund balances - ending	<u>\$ (9,971)</u>	<u>\$ (9,971)</u>

**SUGARLOAF
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED JANUARY 31, 2026**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Construction costs	<u>7,734,094</u>	<u>7,734,094</u>
Total expenditures	<u>7,734,094</u>	<u>7,734,094</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (7,734,094)	 (7,734,094)
 Fund balances - beginning	 -	 -
Fund balances - ending	<u><u>\$ (7,734,094)</u></u>	<u><u>\$ (7,734,094)</u></u>

SUGARLOAF

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
SUGARLOAF COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Sugarloaf Community Development District held a Regular Meeting on January 26, 2026 at 11:00 a.m., or as soon thereafter as the matter may be heard, at the City of Minneola City Hall, 800 N US Hwy 27, Minneola, Florida 34715.

Present:

Matthew Young	Chair
Matt Cuarta	Vice Chair
James Dunn	Assistant Secretary
Rob Bonin	Assistant Secretary

Also present:

Daniel Rom	District Manager
Raymond Passaro	Wrathell, Hunt and Associates, LLC (WHA)
Tucker Mackie	District Counsel
Marc Stehli (via telephone)	District Engineer
Cynthia Wilhelm	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 11:14 a.m.
Supervisors Young, Cuarta, Dunn and Bonin were present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consideration of Appointment to Fill
Unexpired Term of Seat 1; Term Expires
November 2026**

This item was deferred.

- **Administration of Oath of Office to Appointed Supervisor**
 - A. Required Ethics Training and Disclosure Filing**
 - **Sample Form 1 2023/Instructions**
 - B. Membership, Obligations and Responsibilities**
 - C. Guide to Sunshine Amendment Code of Ethics for Public Officers and Employees**
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

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FOURTH ORDER OF BUSINESS

Consideration of Resolution 2026-04, Electing and Removing Officers of the District and Providing for an Effective Date

This Item was deferred.

FIFTH ORDER OF BUSINESS

Presentation of Supplemental Engineer’s Report (for informational purposes)

Mr. Stehli stated the Supplemental Engineer’s Report dated October 2025 did not change; it is the same version he presented at the last meeting.

SIXTH ORDER OF BUSINESS

Presentation of First Supplemental Special Assessment Methodology Report (for informational purposes)

Mr. Rom presented the Final First Supplemental Special Assessment Methodology Report dated January 21, 2026. The final Financing has a 5.94% interest rate and no capitalized interest period, with a par amount of \$11,055,000 to fund the Assessment Area One Project costs of \$10,193,110. Ms. Mackie stated platted lots have since been recorded with the County.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2026-05, Setting Forth the Specific Terms of the District’s Capital Improvement Revenue Bonds, Series 2026; Making Certain Additional Findings and Confirming and/or Adopting an Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

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On MOTION by Mr. Bonin and seconded by Mr. Cuarta, with all in favor, Resolution 2026-05, Setting Forth the Specific Terms of the District’s Capital Improvement Revenue Bonds, Series 2026; Making Certain Additional Findings and Confirming and/or Adopting an Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

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EIGHTH ORDER OF BUSINESS

Consideration of Issuer’s Counsel Documents

- 97 **A. Collateral Assignment**
- 98 **B. Completion Agreement**
- 99 **C. Declaration of Consent**
- 100 **D. Notice of Special Assessments**
- 101 **E. True-Up Agreement**

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On MOTION by Mr. Bonin and seconded by Mr. Cuarta, with all in favor, the Issuer’s Counsel Documents; Collateral Assignment Agreement, Completion Agreement, Declaration of Consent, Notice of Special Assessments and the True-Up Agreement, as listed, were approved.

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NINTH ORDER OF BUSINESS

Consideration of Matters Pertaining to Acquisition of Phase 1 and 2 Improvements [Sugarloaf Ridge at Sugarloaf Mountain]

Ms. Mackie presented the following and requested approval of all in substantial form:

- 113 **A. Special Warranty Deed**
- 114 **B. Letter from Lennar**
- 115 **C. Bill of Sale (Lennar to CDD)**
- 116 **D. Bill of Sale (CDD to City)**

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On MOTION by Mr. Bonin and seconded by Mr. Cuarta, with all in favor, the Special Warranty Deed, Letter from Lennar, Bill of Sale (Lennar to CDD) and Bill of Sale (CDD to City), for the Acquisition of Phase 1 and 2 Improvements of Sugarloaf Ridge at Sugarloaf Mountain, all in substantial form; and authorizing Staff to proceed with the requisition, subject to receiving all the documents pursuant to the terms of the Acquisition Agreement, were approved.

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TENTH ORDER OF BUSINESS

**Discussion/Consideration/Ratification:
Performance Measures/Standards &
Annual Reporting Form**

A. October 1, 2024 - September 30, 2025 [Posted]

On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, the Fiscal Year 2025 Goals and Objectives Reporting, was ratified.

B. October 1, 2025 - September 30, 2026

On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, the Goals and Objectives Reporting Fiscal Year 2025 Performance Measures and Standards, were approved.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2026-06, Designating a Date, Time and Location for Landowners’ Meeting and Election; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date [Seats 1, 2 & 5]

Mr. Rom presented Resolution 2026-06. Vacant Seat 1 and Seats 2 and 5, currently held by Matthew Young and Rob Bonin, respectively, are up for Election at the November 2026 Landowners’ Election.

On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, Resolution 2026-06, Designating November 3, 2026 at 1:00 p.m., at the City of Minneola City Hall, 800 N US Hwy 27, Minneola, Florida 34715, as the Date, Time and Location for Landowners’ Meeting and Election; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date, was approved.

TWELFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of December 31, 2025

Mr. Rom stated the Accounting Department is researching why the “Irrigation water” budget line item exceeds the budget. He will report the findings at the next meeting.

On MOTION by Mr. Cuarta and seconded by Mr. Dunn, with all in favor, the Unaudited Financial Statements as of December 31, 2025, were accepted.

167 THIRTEENTH ORDER OF BUSINESS

Approval of October 27, 2025 Regular Meeting Minutes

170 On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, the
171 October 27, 2025 Regular Meeting Minutes, as presented, were approved.

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174 FOURTEENTH ORDER OF BUSINESS

Staff Reports

175

176 A. District Counsel: Kutak Rock LLP

177 For the Boundary Amendment, Ms. Mackie will email what they have and what is
178 missing.

179 B. District Engineer: Poulos & Bennett, LLC

180 There was no report.

181 C. District Manager: Wrathell, Hunt and Associates, LLC

- 182 • NEXT MEETING DATE: February 23, 2026 at 11:00 AM

- 183 ○ QUORUM CHECK

184 The February 23, 2026 meeting will likely be cancelled.

185 Mr. Rom stated the on-site Development Team and the Field Operations Team were
186 engaged and will meet to obtain third-party proposals related to the turnover from Lennar. He
187 was asked to make sure the Team reviews Floralawn Landscape Management’s proposal and
188 project scope and ensure it matches the existing contract with Lennar. Ms. Mackie asked Mr.
189 Rom to make sure to requisition the landscaping and hardscaping turnover from Lennar.

190

191 FIFTEENTH ORDER OF BUSINESS

Board Members’ Comments/Requests

192

193 There were no Board Members’ comments or requests.

194

195 SIXTEENTH ORDER OF BUSINESS

Public Comments

196

197 No members of the public spoke.

198

199 SEVENTEENTH ORDER OF BUSINESS

Adjournment

200

201 On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, the
202 meeting adjourned at 11:29 a.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

SUGARLOAF

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

**SUGARLOAF
COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026**

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No Not Applicable

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No Not Applicable

2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No Not Applicable

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No Not Applicable

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No Not Applicable

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No Not Applicable



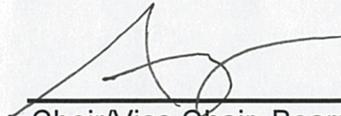
District Manager

Daniel Rom

Print Name

1/26/2026

Date



Chair/Vice Chair, Board of Supervisors

MATTHEW YOUNG

Print Name

1/26/26

Date

SUGARLOAF COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION

City of Minneola City Hall, 800 N US Hwy 27, Minneola, Florida 34715

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 27, 2025	Regular Meeting	11:00 AM
November 17, 2025 CANCELED	Special Meeting	11:00 AM
November 24, 2025 CANCELED	Regular Meeting	11:00 AM
December 22, 2025 CANCELED	Regular Meeting	11:00 AM
January 26, 2026	Regular Meeting	11:00 AM
February 23, 2026	Regular Meeting	11:00 AM
March 23, 2026	Regular Meeting	11:00 AM
April 27, 2026	Regular Meeting	11:00 AM
May 18, 2026*	Regular Meeting	11:00 AM
June 22, 2026	Regular Meeting	11:00 AM
July 27, 2026	Regular Meeting	11:00 AM
August 24, 2026	Regular Meeting	11:00 AM
September 28, 2026	Regular Meeting	11:00 AM

Exception

**The May meeting date is one (1) week earlier to accommodate the Memorial Day Holiday*