



**VIVID SHORES
COMMUNITY DEVELOPMENT
DISTRICT**

**LEE COUNTY
SPECIAL BOARD MEETING
& PUBLIC HEARING
DECEMBER 11, 2025
11:00 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.vividshorescdd.org

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AGENDA
VIVID SHORES
COMMUNITY DEVELOPMENT DISTRICT
24311 Walden Center Drive, Suite 300
Bonita Springs, FL 34134
SPECIAL BOARD MEETING & PUBLIC HEARING
December 11, 2025
11:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Public Hearing – Levy of Non-Ad Valorem Assessments**
 - 1. Proof of Publication.....Page 1
 - 2. Receive Public Comment Regarding the Intent to Levy Special Assessments
 - 3. Consider Approval of the Project and Levying of Non-Ad Valorem Special Assessments Based on Comments from the Public
 - 4. Consider Adjusting and Equalizing of Non-Ad Valorem Special Assessments Based on Comments from the Public
 - 5. Consider Resolution No. 2025-39 – Authorizes the Project, the Intent to Levy Non-Ad Valorem Assessments; Intent to Utilize Chapter 197, F.S. for the Levy, Collection and the Enforcement of Non-Ad Valorem Assessments; and the Adoption of a Final Assessment Roll, Pursuant to Chapters 170 and 190, F.S.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Approval of Final Supplemental Special Assessment Methodology Report.....Page 12
 - 2. Consider Resolution No. 2025-40 – Supplemental Assessment Resolution.....Page 40
 - 3. Consider Notice of Special Assessments.....Page 90
 - 4. Consider Resolution No. 2025-41 – Adopting a Fiscal Year 2024/2025 Amended Budget...Page 100
 - 5. Consider Approval of Acquisition Items.....Page 104
- I. Administrative Matters
- J. Board Member Comments
- K. Adjourn

NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS
PURSUANT TO SECTION 170.07, FLORIDA STATUTES, BY THE
VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL PURSUANT TO
SECTION 197.3632(4)(b), FLORIDA STATUTES, BY THE
VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF SPECIAL MEETING OF THE VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors ("Board") of the Vivid Shores Community Development District ("District") will hold public hearings on **December 11, 2025, at 11:00 a.m., at 24311 Walden Center Drive, Suite 300, Bonita Springs, Florida 34134**, to consider the adoption of an assessment roll, the imposition of special assessments to secure proposed bonds on benefited lands within the District, a depiction of which lands is shown below, and to provide for the levy, collection and enforcement of the special assessments.

The District is located entirely within the City of Bonita Springs, Lee County, Florida. The lands to be improved are generally located north of East Terry Street, east of Bonita Grande Drive and west of Crew Wildlife Management Area and are geographically depicted below and in the *Master Engineer's Report*, dated September 2025, as supplemented by the *Vivid Shores Community Development District Phase 1 Engineer's Report* dated September 2025 ("Engineer's Report"). The public hearing is being conducted pursuant to Chapters 170, 190 and 197, *Florida Statutes*. A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the office of the District Manager c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410, or by phone at (561) 630-4922 ("District Manager's Office").

The District is a unit of special-purpose local government responsible for providing infrastructure improvements for lands within the District. The infrastructure improvements are currently expected to include, but are not limited to: roadway improvements; stormwater management system; environmental conservation; water, wastewater, and reclaim utilities; hardscape, landscape, and irrigation; streetlights; recreational amenities; off-site improvements; and other infrastructure benefitting the Lands within the District ("Improvements"), all as more specifically described in the Engineer's Report on file and available during normal business hours at the District Manager's Office. According to the Engineer's Report, the estimated cost of the Phase 1 Improvements is \$47,351,084.00.

The District intends to impose assessments on benefited lands within Phase 1 of the District in the manner set forth in the District's *Preliminary Amended and Restated Phase 1 Master Special Assessment Methodology Report*, dated November 10, 2025 ("Phase 1 Assessment Report"), which is on file and available during normal business hours at the District Manager's Office.

The purpose of any such assessment is to secure the bonds issued to fund the Improvements. As described in more detail in the Phase 1 Assessment Report, the District's assessments will be levied against respective benefited lands within the District. The Phase 1 Assessment Report identifies maximum assessment amounts for each assessment area and land use category that is currently expected to be assessed. The lien for assessments is proposed to be allocated on an equal assessment per acre basis and will be levied on an equivalent residential unit ("ERU") basis at the time that such property is platted or subject to a site plan or sold.

The annual principal assessment levied against each parcel will be based on repayment over thirty (30) years of the total debt allocated to each parcel. The District expects to assess and collect sufficient revenues to retire no more than \$57,500,000.00 in debt associated with financing a portion the initial portion of the of the Phase 1 Improvements secured by assessments levied within Phase 1, as outlined in the Phase 1 Assessment Report, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed annual schedule of assessments is as follows:

Product	Number of Units by Type	ERU Factor*	Total ERUs*	**Maximum Annual Debt Assessment Per Unit Type*	Maximum Annual Debt Assessment Per Unit*
52'	112	1.04	116.48	\$ 1,135,294.80	\$ 10,136.56
66'	188	1.32	248.16	\$ 2,418,739.33	\$ 12,865.63
76'	36	1.52	54.72	\$ 533,339.04	\$ 14,814.97
90'	48	1.80	86.40	\$ 842,114.27	\$ 14,544.05
TOTAL	384	N/A	505.76	\$ 4,929,487.45	N/A

*Rounded
*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments will be collected on the Lee County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of the publication of this notice.

Also, on **December 11____, 2025, at 11:00 a.m., at 24311 Walden Center Drive, Suite 300, Bonita Springs, Florida 34134**, the Board will hold a special public meeting to consider any other business that may lawfully be considered by the District. The Board meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law. The Board meeting and/or the public hearings may be continued in progress to a certain date and time announced at such meeting and/or hearings.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meeting or hearings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Any person requiring special accommodations at the meeting or hearings because of a disability or physical impairment should contact the District Manager's Office at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District office.

RESOLUTION 2025-33
A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the "Board") of the Vivid Shores Community Development District (the "District") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the "Improvements") described in the District's *Vivid Shores Community Development District Phase 1 Engineer's Report*, dated September 2025, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, *Florida Statutes* (the "Assessments"); and

WHEREAS, the District is empowered by Chapter 190, Community Development Districts, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Tax Collections, Sales and Liens, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits and that special assessments will be made in proportion to the benefits received as set forth in the *Preliminary Amended and Restated*

Phase 1 Master Special Assessment Methodology Report, dated November 10, 2025 attached hereto as **Exhibit B** and incorporated herein by reference and on file at the office of the District Manager, c/o Michelle Krizen, Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "District Records Office"); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. Assessments shall be levied to defray a portion of the cost of the Improvements.

SECTION 3. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

SECTION 4. The total estimated cost of the Improvements is \$47,351,084 (the "Estimated Cost").

SECTION 5. The Assessments will defray approximately \$57,500,000, which the Estimated Cost, plus financing-related costs, capitalized interest, a debt service reserve, and contingency.

SECTION 6. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.

SECTION 7. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.

SECTION 8. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.

SECTION 9. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

SECTION 10. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

SECTION 11. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

SECTION 12. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Lee County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.

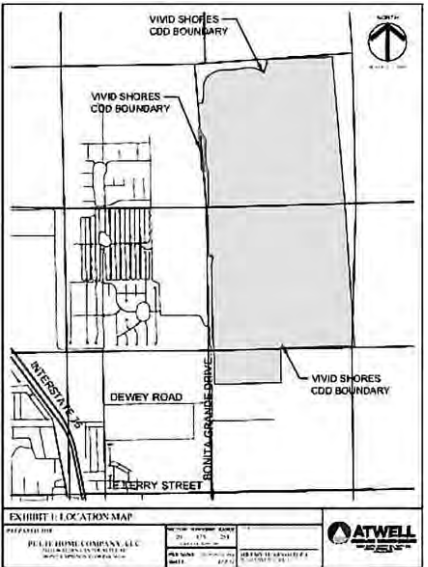
SECTION 13. This Resolution shall become effective upon its passage.
PASSED AND ADOPTED this 10th day of November, 2025.

ATTEST:

/X/
Secretary / Assistant Secretary

/X/
Chairperson, Board of Supervisors

Exhibit A: *Vivid Shores Community Development District Phase 1 Engineer's Report*, dated September 2025
Exhibit B: *Amended and Restated Phase 1 Master Special Assessment Methodology Report*, dated November 10, 2025



RESOLUTION 2025-39

[PHASE 1]

A RESOLUTION OF THE VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO HOMEOWNERS ASSOCIATIONS, PROPERTY OWNERS ASSOCIATION AND/OR GOVERNMENTAL ENTITIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, Vivid Shores Community Development District (the "District") previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District Board of Supervisors (the "Board") noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

SECTION 2. FINDINGS. The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways,

stormwater management, wastewater collection, water distribution system, landscape, hardscape, recreational facilities, reclaim water, irrigation water, underground electrical distribution system and street lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue capital improvement revenue bonds payable from such special assessments as provided in Chapters 170, 190 and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that: (i) the District provide the Project (the "Project"), the nature and location of which was initially described in Resolution 2025-33 and is shown in the *Vivid Shores Community Development District Master Engineer's Report*, dated September 2025, as supplemented by the *Vivid Shores Community Development District Phase 1 Engineer's Report*, dated September 2025 (the "Engineer's Report"), and which Project's plans and specifications are on file in the District's records office at 2501A Burns Road, Palm Beach Gardens, Florida 33410; (ii) the cost of such Project be assessed against the lands specially benefited by such Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Project, the levying of such Special Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners and residents.

(f) In order to provide funds with which to pay a portion of the costs of the Project which are to be assessed against the benefitted properties, pending the collection of such Special Assessments, it is necessary for the District from time to time to sell and issue its Special Assessment Revenue Bonds, in one or more series (the "Bonds").

(g) By Resolution 2025-33, the Board determined to provide the Project and to defray the costs thereof by making Special Assessments on benefitted property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project prior to the collection of such Special Assessments. Resolution 2025-33 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2025-33, said Resolution 2025-33 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the Board.

(i) As directed by Resolution 2025-33, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2025-34 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to: (i) the propriety and advisability of making the infrastructure improvements constituting the Project, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190 and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(l) On December 11, 2025, at the time and place specified in Resolution 2025-34, and notice referred to in paragraph (k) above, the Board met as an Equalization Board and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(m) Having considered the estimated costs of the Project, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District further finds and determines:

(i) that the estimated costs of the Project are as specified in the Engineer's Report (attached as **Exhibit A** hereto and incorporated herein by this reference), which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties within the District specially benefited thereby using the method determined by the Board set forth in the *Amended and Restated Phase 1 Master Special Assessment Methodology Report*, dated November 10, 2025 (the "Assessment Report") attached hereto as **Exhibit B** and incorporated herein by this reference, which results in allocation of assessments in the manner set forth in the final assessment roll included therein (the "Special Assessments"); and

(iii) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Special Assessments thereon when allocated as set forth in **Exhibit B**; and

(iv) it is in the best interests of the District that the Special Assessments be paid and collected as herein provided.

SECTION 3. AUTHORIZATION OF DISTRICT PROJECT. That certain Project for construction of infrastructure improvements initially described in Resolution 2025-33, and more specifically identified and described in **Exhibit A** attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

SECTION 4. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the Project and the costs to be paid by Special Assessments on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS. The Special Assessments on parcels specially benefited by the Project, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Special Assessments, as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Special Assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of bonds, including refunding bonds, by the District would result in a decrease of the Special Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS. When the entire Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Special Assessment the difference, if any, between the Special Assessment as hereby made, approved and confirmed and the actual costs incurred in completing the Project. In making such credits, no credit shall be given for bond financing costs,

capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Special Assessments for the entire Project has been determined, the term "Special Assessment" shall, with respect to each parcel, mean the sum of the costs of the Project.

SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

(a) The Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Project and the adoption by the Board of a resolution accepting the Project; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. At any time, subsequent to thirty (30) days after the Project has been completed and a resolution accepting the Project has been adopted by the Board, the Special Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to the Special Assessments may prepay the entire remaining balance of the Special Assessments at any time or a fifty percent (50%) portion of the remaining balance of the Special Assessment once if there is also paid, in addition to the prepaid principal balance of the Special Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five (45) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Special Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Special Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Special Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Special Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Special Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law. Such special assessments shall at all times be collected in a manner consistent with applicable trust indenture.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Lee County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.

(a) There may be required from time to time certain true-up payments as specified the Assessment Report and in supplemental assessment methodology reports. As parcels of land or lots are platted, the Special Assessments securing the Bonds shall be allocated as set forth in such reports. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, site development approval or other method of assigning uniting to property, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Special Assessments to be reallocated to the units being platted and the remaining property in accordance with such the Assessment Report and supplemental assessment methodology reports, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in **Exhibit B**, which process is incorporated herein as if fully set forth. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining property, in addition to the regular assessment installment payable with respect to the remaining developable acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District's understanding with Pulte Home Company, LLC, and SD Grande Shores, LLC, that they intend to develop the unit numbers and types shown in **Exhibit B**, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Special Assessments to developable acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in **Exhibit B** from being developed. In no event shall the District collect Special Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Special Assessments collected in excess of the District's total debt service obligation for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Special Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Special Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution.

SECTION 9. PROPERTY OWNED BY HOMEOWNERS ASSOCIATIONS, PROPERTY OWNERS ASSOCIATIONS OR GOVERNMENTAL ENTITIES. Property owned by units of local, state, and federal government shall not be subject to the Special Assessments without specific consent thereto. In addition, property owned by a property owners association or homeowners association that is exempt from special assessments under Florida law shall not be subject to the Special Assessments. If at any time, any real property on which Special Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Special Assessments thereon), all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Lee County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

SECTION 11. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[continued on following page]

APPROVED AND ADOPTED THIS 11^H DAY OF DECEMBER, 2025.

VIVID SHORES COMMUNITY DEVELOPMENT
DISTRICT

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *Vivid Shores Community Development District Phase 1 Engineer's Report, dated September 2025*

Exhibit B: *Amended and Restated Phase 1 Master Special Assessment Methodology Report, dated November 10, 2025*

Exhibit A

Vivid Shores Community Development District Phase 1 Engineer's Report,
dated September 2025

Exhibit B

Amended and Restated Phase 1 Master Special Assessment Methodology Report,
dated November 10, 2025



FIRST SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY REPORT

VIVID SHORES
COMMUNITY DEVELOPMENT DISTRICT

December 9, 2025

SPECIAL DISTRICT SERVICES, INC

2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

1.0 **INTRODUCTION**

The Vivid Shores Community Development District (the “District”) is a local unit of special-purpose government located entirely within the City of Bonita Springs, Florida (the “City”). The District was established effective September 17, 2025, by Ordinance No. 25-11 enacted by the City Council of the City to provide for the construction, and/or acquisition, financing, long-term administration and management of certain infrastructure of the Vivid Shores development (the “Development”), as defined below.

The District contains approximately 1,295 gross acres, 881.31 +/- acres are planned for phase 1 (“Phase 1”) with the following land uses:

Table 1 – Proposed Land Uses for Phase 1 of the District

Land Use Category	Unit
SF - 52’	112 Dwelling units
SF - 66’	188 Dwelling units
SF - 76’	36 Dwelling units
SF – 90+’	48 Dwelling units

This First Supplemental Special Assessment Methodology Report (the “First Supplemental Report”), December 9, 2025 will provide the allocation of special assessments as it relates to the sale and issuance of proposed Special Assessment Bonds, Series 2025 (the “ Series 2025 Bonds”) for the financing of public infrastructure improvements relating to Phase 1 of the development within the District, the District Engineer has developed a cost estimate for the phase 1 capital improvement program (“CIP”) necessary to provide the District with infrastructure necessary to support the development program relating to the Phase 1 Assessment Area and estimates the cost for the CIP at \$47,351,084 including but not limited to the following: stormwater management infrastructure, roadway improvements, water distribution infrastructure, and sanitary sewer infrastructure (collectively, the “Phase 1 Project”). These infrastructure improvements will provide special benefit to all lands within the Phase 1 Assessment Area within the District. Special benefit is a required determination in order to make use of the proceeds of any Series 2025 special assessment bonds issued by the District.

The improvements comprising the Project are described below and in the Phase 1 Engineer’s Report dated September 2025 (the “ Phase 1 Engineer’s Report”), as may be amended and supplemented by Atwell, LLC. (the “District’s Engineer”). This First Supplemental Report equitably allocates the costs being incurred by the District to provide the benefits of a portion of the Phase 1 Project financed by

the Series 2025 Bonds to the Phase 1 developable lands within the District as identified herein on **Exhibit A** (the “Phase 1 Assessment Area”).

This First Supplemental Report will equitably allocate the costs being incurred by the District to provide the Phase 1 Project to all of the assessable lands within the Phase 1 Assessment Area within the District. The implementation of the public improvements will convey special and peculiar benefits to the assessable properties within the Phase 1 Assessment Area within the District. The Series 2025 Bonds issued to finance the public improvements will be repaid through the levy of non-ad valorem special assessments on all assessable property within the Phase 1 Assessment Area within the District. The proceeds from the Series 2025 Bonds will only finance a portion of the Phase 1 Project. The special assessments securing the Series 2025 Bonds will be initially levied on all of the gross acres within the Phase 1 Assessment Area within the District, and upon the platting of 384 dwelling units, as shown in **Table C**, the debt represented by the Series 2025 Bonds will be assigned to those units on a first platted, first assigned basis. Upon final platting and assignment of special assessments shown in **Table C**, any remaining gross acres or units within will no longer be encumbered by the Phase 1 assessment lien if included within a future assessment area.

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Phase 1 Project is comprised of an interrelated system of public infrastructure improvements which will serve and specially benefit all assessable lands within the Phase 1 Assessment Area within the District. The Phase 1 Project will serve all assessable lands within the Phase 1 Assessment Area within the District and the improvements will be interrelated such that they will reinforce one another. The total cost of the Phase 1 Project is currently estimated to be \$47,351,084. A detail of the estimated Phase 1 Project costs for the development is included herein on **Table A**. The Series 2025 Bonds will be repaid through the levy of non-ad valorem special assessments on all assessable property within the Phase 1 Assessment Area within the District until fully assigned to the 384 units and total ERUs shown in **Table C**. The Phase 1 Project has been designed to be functional and confer special benefits to the landowners within the Phase 1 Assessment Area of the District. Any portion of the Phase 1 Project not financed through the issuance of Series 2025 Bonds will be paid for by Pulte Home Company, LLC, or its successors or assigns (herein the “Landowner”), or in the District’s sole discretion through the issuance of an additional series of bonds secured by property or units outside of the Phase 1 Assessment Area.

Construction and/or acquisition and maintenance obligations for the District’s proposed infrastructure improvements constituting the Phase 1 Project are described in the Engineer’s Report.

The construction costs for the Phase 1 Project identified in this First Supplemental Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction and or acquisition of a portion of the Phase 1 Project, the District will impose non-ad valorem special assessments on all benefited real property within the Phase 1 Assessment Area within the District. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Phase 1 Project financed by the Series 2025 Bonds. The use of non-ad valorem special assessments has an advantage in that the

properties that receive the special benefits from the Phase 1 Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property within the District would not be possible. The improvements, which will be funded through these special assessments, include only facilities which may be undertaken by a community development district under Chapter 190, *F.S.* This First Supplemental Report is designed to meet the requirements of Chapters 170, 190 and 197, *F.S.*; and may be supplemented or amended from time to time.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general and incidental benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties; and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties within Phase 1 Assessment Area within the District must be sufficient to cover the debt service of the Series 2025 Bonds that will be issued for financing a portion of the Project.

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

4.0 ALLOCATION OF BENEFIT AND ASSESSMENTS

In developing the methodology used for special assessments within the Phase 1 Assessment Area within the District, two interrelated factors were used:

- A.** Allocation of Benefit: Each parcel of land, lot and/or unit within the Phase 1 Assessment Area within the District benefits from the construction and financing of the proposed improvements comprising the Phase 1 Project.
- B.** Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within the Phase 1 Assessment Area within the District cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

The planned improvements comprising the Phase 1 Project is an integrated system of facilities designed to provide benefits to the assessable property within the Phase 1 Assessment Area within the District as a whole. The Phase 1 Project is intended to work as a portion of the total system contained within the CIP which will provide special benefits for each unit type. The fair and reasonable method of allocating the benefit to each planned residential unit has been accomplished by assigning an *equivalent residential unit* (“ERU”) to each unit. Therefore, for the purpose of this First Supplemental Report, each 52 foot single family residential unit will be assigned 1.04 ERU; each 66 foot single family residential unit is defined as 1.32 ERU; each 76 foot single family residential unit is defined as 1.52 ERU and each 90 foot single family residential unit is defined as 1.80 ERU. Accordingly, the Phase 1 Project benefits the units in these same proportions resulting in the special assessments being allocated to each 52 foot, 66 foot, 76 foot and 90 foot single family residential dwelling unit types in

these proportions. The Phase 1 Project benefit allocation & the bond debt allocation are shown herein on **Table C** and **Table D**.

Given the approved land use plan and the type of infrastructure to be funded by the proposed special assessments, this method results in a fair allocation of benefits and an equitable allocation of costs for the Phase 1 Project. The special benefit received and applied to each parcel and/or residential dwelling unit/lot as a result of the construction of public infrastructure improvements will exceed the cost of such units allocated to each parcel and/or unit/lot. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

To the extent land is sold in bulk to a third party, prior to platting, then, the District will assign debt based upon the development rights conveyed based upon the *ERU* factors as shown herein.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments for the District are planned to be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632; *Florida Statutes* (“*F.S.*”) for platted lots, or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, *F.S.*, or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include a \$2.50 per parcel collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. However, actual collection costs may vary from year to year depending on agreements in place with the County Tax Collector and County Property Appraiser and any statutory changes. These previously described additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.95 plus \$2.50 per unit. In the event the special assessments are direct billed, then, the collection costs and discounts may not apply.

6.0 FINANCING STRUCTURE

The estimated cost of construction for the Phase 1 Project is \$47,351,084. The construction program and the costs associated with the District are identified herein on **Table A**.

A portion of the capital improvements comprising the Phase 1 Project is assumed to be financed by the Series 2025 Bonds which, when issued, will be payable from and secured by special assessments levied annually initially against all assessable properties within the Phase 1 Assessment Area within the District. Based on the current market conditions the total aggregate principal amount of the Series 2025 Bonds (\$16,765,000) for the District is shown herein on **Table B**. The proceeds of the Series 2025 Bonds will provide a maximum of approximately \$15,311,370.26 for acquisition and/or construction related costs. Any portions of the Phase 1 Project not funded by the Series 2025 Bonds may, in the District’s discretion be funded by a future series of bonds. The sizing of the Series 2025 Bonds is assumed to include a debt service reserve fund equal to 50% of the maximum annual debt service, a capitalized interest fund and issuance costs as shown herein on **Table B**.

7.0 MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISM

Allocation of proposed costs and proposed debt, respectively shown herein on **Table C** and **Table D**, for the infrastructure improvements financed by the District for a portion of all costs of the Phase 1

Project (estimated at \$47,351,084) will, upon platting, be assigned to 384 residential dwelling units projected to be constructed within the Phase 1 Assessment Area within the District and benefited by the infrastructure improvements comprising the Phase 1 Project. The estimated annual debt service assessments are shown herein on **Table F**. Based on a Series 2025 Bond size of \$16,765,000 at an average coupon rate of 5.4874% the annual debt service on the Bonds will be approximately \$1,137,835 which has not been grossed up to include the \$2.50 per parcel Tax Collector fee and 1% County Property Appraiser fee.

To ensure that each residential unit is assessed no more than their pro-rata amount of the annual non-ad valorem assessments shown herein on **Table F**, the District will be required to perform a “True-Up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining Equivalent Residential Units (ERU). The District shall, at the time a plat or re-plat is submitted to the County:

- A. Assume that the total number of ERUs, within each parcel, utilized as a basis for this assessment methodology is as described in Table C (“Total Assessable ERUs”).
- B. Ascertain the number of assessable ERUs, within each parcel, in the proposed plat or re-plat and all prior plats (“Planned Assessable ERUs”).
- C. Ascertain the current amount of potential remaining ERUs within each Parcel that has not yet been platted (“Remaining Assessable ERUs”).

If the Planned Assessable ERUs are equal to the Total Assessable ERUs, no action would be required at that time. However, if the sum of the Planned Assessable ERUs and the Remaining Assessable ERUs are less than the Total Assessable ERUs, the applicable landowner will be obligated by the District to remit to the District an amount of money sufficient to enable the District to retire an amount of Bonds, plus accrued interest, such that the amount of non-ad valorem assessments allocated to each Planned Assessable ERU does not exceed the amount of debt service that would have been allocated thereto, had the total number of Planned Assessable ERUs not changed from what is represented in **Table C**.

All assessments levied run with the land. A determination of a true-up payment shall be based on the terms and provisions of this First Supplemental Report, any supplemental report and the applicable assessment resolutions. It is the responsibility of the landowner of record (other than homebuyers unaffiliated with the Landowner) to make any required true-up payments that are due. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied.

8.0 PRELIMINARY ASSESSMENT ROLL

When fully developed, the current site plan for Phase 1 of the District will include the land uses in **Table 1**. The Series 2025 Bond will be secured by assessments assigned first on the developable acres within the Phase 1 Assessment Area and then assigned to the platted units described in **Table C** on a first platted, first assigned basis.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, consultants and/or the Landowners. The allocation methodology described herein was based on

information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

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

TABLE A

PROJECT COST ESTIMATES

**VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT
(Phase 1 Assessment Area)**

	TOTAL
EARTHWORK FOR STORMWATER MANAGEMENT	\$ 10,322,825
STORMWATER MANAGEMENT SYSTEMS	\$ 6,122,875
POTABLE WATER SYSTEMS	\$ 2,560,260
SANITARY SEWER SYSTEMS	\$ 5,478,800
PERIMETER WALLS	\$ 648,300
PERIMETER LANDSCAPING	\$ 762,750
ON-SITE WETLAND CONSERVATION	\$ 574,170
OFF-SITE ROAD IMPROVEMENTS	\$ 12,774,560
PROFESSIONAL SERVICES & PERMIT FEES	\$ 3,801,900
CONTINGENCY	\$ 4,304,644
TOTAL	\$ 47,351,084

TABLE B

BOND SIZING

**VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT
(Phase 1 Assessment Area)**

	BOND SIZING
Par Amount	\$ 16,765,000
Debt Service Reserve Fund (DSRF)	\$ (568,918)
Capitalized Interest (4 Months)	\$ (327,987)
Issuance Costs	\$ (556,725)
Construction Funds	\$ 15,311,370
Bond Interest Rate (Average Coupon)	5.487%
Principal Amortization Period (Years)	30

TABLE C

ALLOCATION OF PROJECT COSTS

**VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT
(Phase 1 Assessment Area)**

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
SF - 52'	112	1.04	116.48	\$ 10,905,280	\$ 97,369
SF - 66'	188	1.32	248.16	\$ 23,233,638	\$ 123,583
SF - 76'	36	1.52	54.72	\$ 5,123,085	\$ 142,308
SF - 90+'	48	1.80	86.40	\$ 8,089,081	\$ 168,523
TOTAL	384	N/A	505.76	\$ 47,351,084	N/A

*Rounded

TABLE D

ALLOCATION OF BOND DEBT

**VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT
(Phase 1 Assessment Area)**

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Bond Debt Allocation Per Unit Type*	Bond Debt Allocation Per Unit*
SF - 52'	112	1.04	116.48	\$ 3,861,095	\$ 34,474.06
SF - 66'	188	1.32	248.16	\$ 8,226,041	\$ 43,755.54
SF - 76'	36	1.52	54.72	\$ 1,813,866	\$ 50,385.16
SF - 90+'	48	1.80	86.40	\$ 2,863,999	\$ 59,666.64
TOTAL	384	N/A	505.76	\$ 16,765,000	N/A

*Rounded

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

**VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT
(Phase 1 Assessment Area)**

	2025 Series Bond Debt
1 Maximum Annual Debt Service	\$ 1,137,835.00
2 Maximum Annual Debt Service Assessment to be Collected	\$ 1,198,681.05 *
3 Total Number of Gross Acres (Assessment Area One)	881.31
4 Maximum Annual Debt Service per Gross Acre	\$1,360.11
5 Total Number of Residential Units Planned	384
6 Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include \$2.50 per parcel collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes. Actual amounts may be adjusted to reflect actual County collection costs.

TABLE F

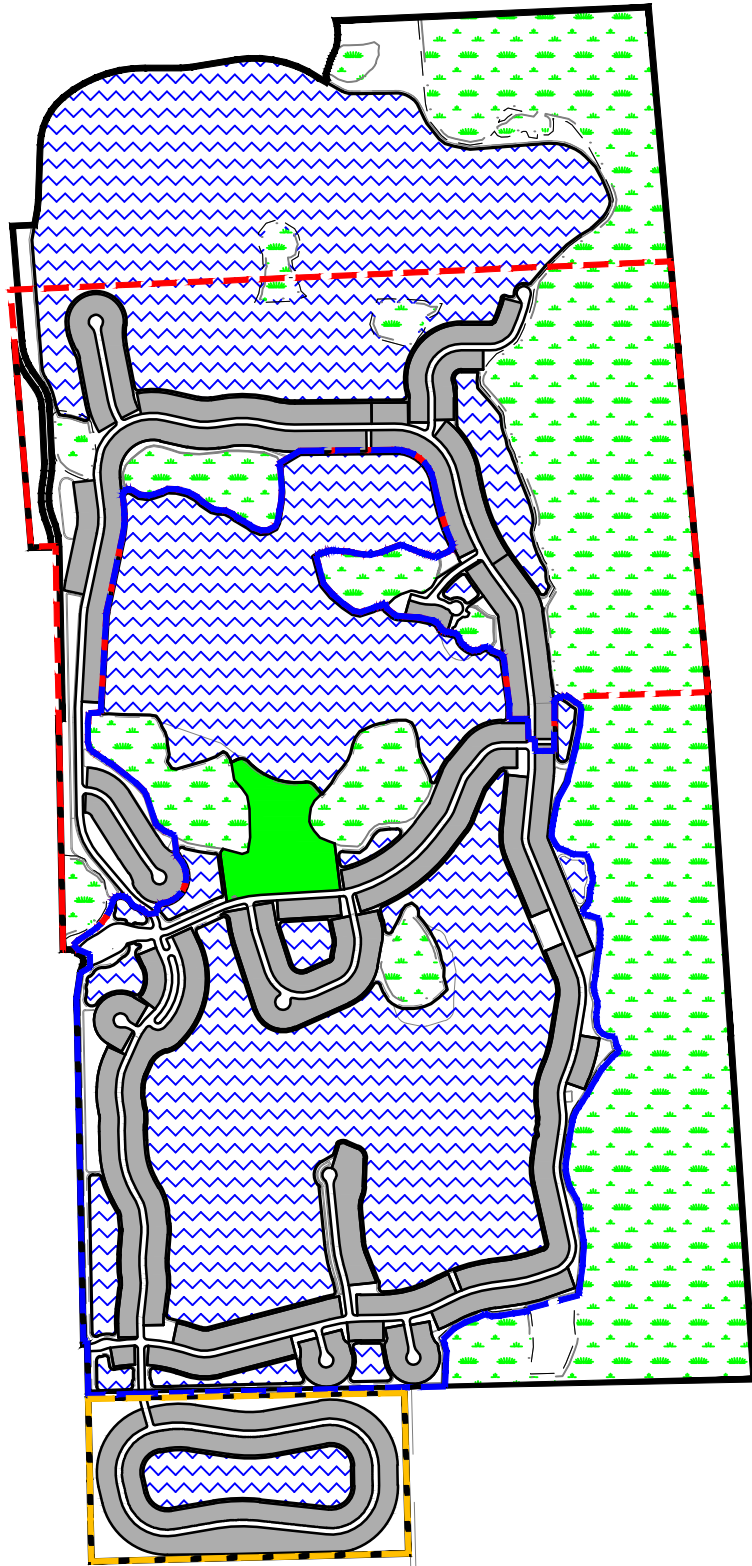
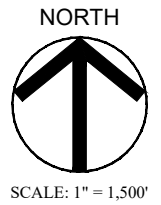
ALLOCATION OF DEBT SERVICE ASSESSMENTSVIVID SHORES COMMUNITY DEVELOPMENT DISTRICT
(Phase 1 Assessment Area)

Product	Number of Units by Type	ERU Factor*	Total ERUs*	**Maximum Annual Debt Assessment Per Unit Type*	**Maximum Annual Debt Assessment Per Unit*
SF - 52'	112	1.04	116.48	\$ 276,064.48	\$ 2,464.86
SF - 66'	188	1.32	248.16	\$ 588,153.85	\$ 3,128.48
SF - 76'	36	1.52	54.72	\$ 129,689.63	\$ 3,602.49
SF - 90+'	48	1.80	86.40	\$ 204,773.10	\$ 4,266.11
TOTAL	384	N/A	505.76	\$ 1,198,681	N/A

Folio ID#'s and/or Parcel Plat Description	Developable Acreage by Parcel	**Maximum Annual Debt Assessment Per Acre*	Par Debt Per Acre	Total Par Debt
See Exhibit A	881.31	\$ 1,360.11	\$ 19,022.82	\$ 16,765,000
TOTALS		N/A	N/A	\$ 16,765,000

*Rounded

*Grossed up to include \$2.50 per parcel collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes. Actual amounts may be adjusted to reflect actual County collection costs.



LEGEND









-  VIVID SHORES CDD BOUNDARY
-  PROPOSED LAKE
-  PRESERVE AREA
-  SINGLE FAMILY TRACTS
-  AMENITY AREA
-  PHASE 1 BOUNDARY
-  PHASE 2 BOUNDARY
-  PHASE 3 BOUNDARY

EXHIBIT 4: PROPOSED DEVELOPMENT PLAN

PREPARED FOR:

PULTE HOME COMPANY, LLC
24311 WALDEN CENTER, SUITE 300
BONITA SPRINGS, FLORIDA 34134

SECTION: TOWNSHIP: RANGE:

17, 20, 29 47S 26E
LEE COUNTY, FL

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

FILE NAME: 12025000106.dwg
SHEET: 7 OF 13

JEREMY H. ARNOLD, P.E.
FL LICENSE NO. 66421



EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W., ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 3481.93 FEET THENCE N.88°54'51"E., A DISTANCE OF 117.31 FEET; THENCE S.67°05'30"E., A DISTANCE OF 3.47 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 188.74 FEET AND A CHORD WHICH BEARS N.36°16'09"E. 177.35 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 56°02'44", A DISTANCE OF 184.62 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 354.90 FEET, A CHORD WHICH BEARS N.36°08'05"E. 272.27 FEET, AND A CENTRAL ANGLE OF 45°06'44"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 279.44 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 53.39 FEET, A CHORD WHICH BEARS N.36°46'47"E. 66.45 FEET, AND A CENTRAL ANGLE OF 76°57'48"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 71.72 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 91.67 FEET, A CHORD WHICH BEARS S.75°39'40"E. 87.85 FEET, AND A CENTRAL ANGLE OF 57°15'38"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 91.62 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 295.10 FEET, A CHORD WHICH BEARS S.36°01'45"E. 53.96 FEET, AND A CENTRAL ANGLE OF 10°29'30"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 54.04 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 87.24 FEET, A CHORD WHICH BEARS S.63°20'22"E. 58.66 FEET, AND A CENTRAL ANGLE OF 39°17'19"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 59.82 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 128.93 FEET, A CHORD WHICH BEARS S.47°43'13"E. 103.18 FEET, AND A CENTRAL ANGLE OF 47°10'24"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 106.15 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 65.00 FEET, A CHORD WHICH BEARS S.07°48'06"W. 68.76 FEET, AND A CENTRAL ANGLE OF 63°52'13"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 72.46 FEET; THENCE N.86°37'05"E., A DISTANCE OF 67.35 FEET; THENCE N.51°06'02"E., A DISTANCE OF 71.29 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1011.21 FEET, A CHORD WHICH BEARS N.40°34'29"W. 59.12 FEET, AND A CENTRAL ANGLE OF 03°21'02"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 59.13 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS N.21°01'12"E. 89.31 FEET, AND A CENTRAL ANGLE OF 126°32'24"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.43 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 205.00 FEET, A CHORD WHICH BEARS N.24°37'34"E. 353.86 FEET, AND A CENTRAL ANGLE OF 119°19'40"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 426.95 FEET; THENCE N.35°02'16"W., A DISTANCE OF 56.71 FEET; THENCE N.53°00'49"W., A DISTANCE OF 82.95 FEET; THENCE N.23°47'24"E., A DISTANCE OF 111.94 FEET; THENCE N.63°36'46"W., A

DISTANCE OF 34.59 FEET; THENCE N.68°08'59"W., A DISTANCE OF 50.77 FEET; THENCE N.51°21'27"W., A DISTANCE OF 42.38 FEET; THENCE N.55°09'39"W., A DISTANCE OF 28.55 FEET; THENCE N.39°16'51"W., A DISTANCE OF 19.17 FEET; THENCE N.18°11'00"W., A DISTANCE OF 235.59 FEET; THENCE N.31°59'17"W., A DISTANCE OF 41.38 FEET; THENCE N.45°08'35"W., A DISTANCE OF 80.13 FEET; THENCE N.51°52'41"W., A DISTANCE OF 244.65 FEET; THENCE N.62°47'08"W., A DISTANCE OF 32.93 FEET; THENCE N.54°54'21"W., A DISTANCE OF 39.01 FEET; THENCE N.55°04'20"W., A DISTANCE OF 71.87 FEET; THENCE N.57°57'04"W., A DISTANCE OF 31.70 FEET; THENCE N.44°02'11"W., A DISTANCE OF 36.73 FEET; THENCE N.14°03'07"W., A DISTANCE OF 54.60 FEET; THENCE N.00°35'56"E., A DISTANCE OF 139.24 FEET; THENCE N.04°38'16"E., A DISTANCE OF 82.92 FEET; THENCE N.88°03'57"E., A DISTANCE OF 87.67 FEET; THENCE N.03°15'43"E., A DISTANCE OF 772.89 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 132.00 FEET, A CHORD WHICH BEARS N.07°37'09"E. 20.06 FEET, AND A CENTRAL ANGLE OF 08°42'52"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 20.08 FEET; THENCE N.11°58'58"E., A DISTANCE OF 587.10 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 747.00 FEET, A CHORD WHICH BEARS N.02°22'46"E. 249.24 FEET, AND A CENTRAL ANGLE OF 19°12'25"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 250.41 FEET; THENCE N.07°13'27"W., A DISTANCE OF 71.29 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS N.43°57'59"E. 77.92 FEET, AND A CENTRAL ANGLE OF 102°22'52"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 89.34 FEET; THENCE N.38°37'27"W., A DISTANCE OF 60.72 FEET; THENCE N.06°25'15"W., A DISTANCE OF 81.20 FEET; THENCE N.20°29'27"E., A DISTANCE OF 69.87 FEET; THENCE N.41°23'56"E., A DISTANCE OF 66.92 FEET; THENCE N.50°43'14"E., A DISTANCE OF 76.86 FEET; THENCE N.54°15'05"E., A DISTANCE OF 67.66 FEET; THENCE N.76°53'55"E., A DISTANCE OF 60.07 FEET; THENCE S.80°13'08"E., A DISTANCE OF 64.11 FEET; THENCE S.73°38'18"E., A DISTANCE OF 77.12 FEET; THENCE S.71°01'47"E., A DISTANCE OF 66.80 FEET; THENCE S.82°59'27"E., A DISTANCE OF 74.57 FEET; THENCE S.87°23'42"E., A DISTANCE OF 81.33 FEET; THENCE N.84°21'28"E., A DISTANCE OF 145.16 FEET; THENCE N.81°13'46"E., A DISTANCE OF 82.22 FEET; THENCE S.89°56'14"E., A DISTANCE OF 81.25 FEET; THENCE S.87°08'50"E., A DISTANCE OF 74.11 FEET; THENCE S.85°02'34"E., A DISTANCE OF 126.84 FEET; THENCE S.70°34'12"E., A DISTANCE OF 103.34 FEET; THENCE S.31°58'03"E., A DISTANCE OF 52.40 FEET; THENCE N.59°20'36"E., A DISTANCE OF 175.01 FEET; THENCE N.89°23'21"E., A DISTANCE OF 743.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 300.00 FEET, A CHORD WHICH BEARS S.51°33'26"E. 378.03 FEET, AND A CENTRAL ANGLE OF 78°06'25"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 408.97 FEET; THENCE S.12°30'14"E., A DISTANCE OF 155.57 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 1780.00 FEET, A CHORD WHICH BEARS S.18°16'26"E. 357.91 FEET, AND A CENTRAL ANGLE OF 11°32'25"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 358.52 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS S.20°13'17"W. 69.80 FEET, AND A CENTRAL ANGLE OF 88°31'51"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.26 FEET; THENCE S.64°29'12"W., A DISTANCE OF 86.85 FEET; THENCE S.44°17'49"E., A DISTANCE OF 3.36 FEET; THENCE S.20°13'08"E., A DISTANCE OF 17.33 FEET; THENCE S.11°24'12"E., A DISTANCE OF 16.18 FEET; THENCE S.05°32'45"E., A DISTANCE OF 21.68 FEET; THENCE S.08°50'36"W., A DISTANCE OF 14.74 FEET; THENCE S.22°08'57"W., A DISTANCE OF

14.88 FEET; THENCE S.14°07'27"W., A DISTANCE OF 18.95 FEET; THENCE S.17°55'03"W., A DISTANCE OF 17.11 FEET; THENCE S.16°32'57"W., A DISTANCE OF 15.97 FEET; THENCE S.06°09'39"W., A DISTANCE OF 14.90 FEET; THENCE S.15°10'09"W., A DISTANCE OF 25.41 FEET; THENCE S.28°02'03"W., A DISTANCE OF 30.15 FEET; THENCE S.33°42'53"W., A DISTANCE OF 17.39 FEET; THENCE S.36°49'25"W., A DISTANCE OF 12.65 FEET; THENCE S.39°41'32"W., A DISTANCE OF 10.87 FEET; THENCE S.47°36'28"W., A DISTANCE OF 8.10 FEET; THENCE S.53°28'35"W., A DISTANCE OF 9.54 FEET; THENCE S.55°33'39"W., A DISTANCE OF 12.38 FEET; THENCE S.54°18'37"W., A DISTANCE OF 18.20 FEET; THENCE S.56°23'55"W., A DISTANCE OF 11.07 FEET; THENCE S.63°29'55"W., A DISTANCE OF 12.98 FEET; THENCE S.73°33'46"W., A DISTANCE OF 6.83 FEET; THENCE S.87°27'10"W., A DISTANCE OF 11.31 FEET; THENCE N.81°17'17"W., A DISTANCE OF 12.12 FEET; THENCE N.77°13'46"W., A DISTANCE OF 12.35 FEET; THENCE N.74°31'40"W., A DISTANCE OF 14.35 FEET; THENCE N.72°49'30"W., A DISTANCE OF 11.50 FEET; THENCE N.76°56'05"W., A DISTANCE OF 14.52 FEET; THENCE N.87°12'21"W., A DISTANCE OF 16.18 FEET; THENCE S.70°32'51"W., A DISTANCE OF 81.75 FEET; THENCE S.62°24'17"W., A DISTANCE OF 61.07 FEET; THENCE S.44°43'33"W., A DISTANCE OF 71.91 FEET; THENCE S.44°53'41"W., A DISTANCE OF 8.58 FEET; THENCE S.51°19'38"W., A DISTANCE OF 10.32 FEET; THENCE S.52°06'53"W., A DISTANCE OF 5.93 FEET; THENCE S.13°56'59"E., A DISTANCE OF 25.08 FEET; THENCE S.49°28'04"E., A DISTANCE OF 70.91 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 56.00 FEET, A CHORD WHICH BEARS S.67°33'11"E. 34.77 FEET, AND A CENTRAL ANGLE OF 36°10'13"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.35 FEET; THENCE S.85°38'18"E., A DISTANCE OF 166.50 FEET; THENCE S.78°00'59"E., A DISTANCE OF 118.44 FEET; THENCE S.60°42'47"E., A DISTANCE OF 23.02 FEET; THENCE S.45°21'29"E., A DISTANCE OF 15.64 FEET; THENCE S.34°43'30"E., A DISTANCE OF 31.53 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 56.00 FEET, A CHORD WHICH BEARS S.49°26'56"E. 57.45 FEET, AND A CENTRAL ANGLE OF 61°43'11"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 60.32 FEET; THENCE S.80°18'31"E., A DISTANCE OF 18.69 FEET; THENCE S.81°28'30"E., A DISTANCE OF 25.59 FEET; THENCE S.79°21'40"E., A DISTANCE OF 6.70 FEET; THENCE N.36°23'57"E., A DISTANCE OF 17.08 FEET; THENCE N.06°47'29"W., A DISTANCE OF 33.00 FEET; THENCE N.62°35'52"E., A DISTANCE OF 23.79 FEET; THENCE N.20°17'55"E., A DISTANCE OF 13.95 FEET; THENCE N.26°49'20"E., A DISTANCE OF 37.93 FEET; THENCE N.50°39'16"E., A DISTANCE OF 35.17 FEET; THENCE N.53°14'39"E., A DISTANCE OF 13.24 FEET; THENCE S.78°23'35"E., A DISTANCE OF 15.89 FEET; THENCE N.78°15'18"E., A DISTANCE OF 21.37 FEET; THENCE N.51°25'11"E., A DISTANCE OF 7.00 FEET; THENCE N.22°11'17"E., A DISTANCE OF 25.51 FEET; THENCE N.57°28'44"W., A DISTANCE OF 30.70 FEET; THENCE N.18°25'12"E., A DISTANCE OF 15.89 FEET; THENCE N.33°59'59"E., A DISTANCE OF 21.08 FEET; THENCE S.87°49'13"E., A DISTANCE OF 28.30 FEET; THENCE S.74°03'58"E., A DISTANCE OF 33.30 FEET; THENCE S.53°04'33"E., A DISTANCE OF 116.76 FEET; THENCE S.77°34'30"E., A DISTANCE OF 45.16 FEET; THENCE S.00°39'11"W., A DISTANCE OF 103.97 FEET; THENCE S.03°41'07"E., A DISTANCE OF 76.45 FEET; THENCE S.33°41'30"W., A DISTANCE OF 29.85 FEET; THENCE S.18°25'27"W., A DISTANCE OF 32.68 FEET; THENCE S.30°43'29"W., A DISTANCE OF 13.31 FEET; THENCE S.47°11'30"E., A DISTANCE OF 2.52 FEET; THENCE S.44°44'38"E., A DISTANCE OF 21.73 FEET; THENCE S.70°15'30"E., A DISTANCE OF 59.55 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS S.38°56'19"E. 51.98 FEET, AND A CENTRAL ANGLE OF 62°38'21"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 54.66 FEET; THENCE S.07°37'09"E., A

DISTANCE OF 350.03 FEET; THENCE S.00°02'49"E., A DISTANCE OF 97.01 FEET; THENCE S.85°02'25"E., A DISTANCE OF 156.67 FEET; THENCE S.01°44'12"W., A DISTANCE OF 28.80 FEET; THENCE S.32°45'57"E., A DISTANCE OF 95.55 FEET; THENCE N.89°16'24"E., A DISTANCE OF 143.19 FEET; THENCE N.00°02'49"W., A DISTANCE OF 225.24 FEET; THENCE N.11°17'22"W., A DISTANCE OF 51.51 FEET; THENCE S.89°57'29"E., A DISTANCE OF 126.73 FEET; THENCE N.59°01'51"W., A DISTANCE OF 28.48 FEET; THENCE N.59°56'54"W., A DISTANCE OF 39.60 FEET; THENCE N.57°37'07"W., A DISTANCE OF 40.42 FEET; THENCE N.08°01'39"W., A DISTANCE OF 39.39 FEET; THENCE N.09°11'02"W., A DISTANCE OF 64.39 FEET; THENCE N.07°07'29"W., A DISTANCE OF 65.87 FEET; THENCE N.08°47'20"W., A DISTANCE OF 37.39 FEET; THENCE N.02°49'10"W., A DISTANCE OF 69.55 FEET; THENCE N.08°08'23"W., A DISTANCE OF 326.65 FEET; THENCE N.07°20'51"E., A DISTANCE OF 24.54 FEET; THENCE N.15°43'57"E., A DISTANCE OF 31.58 FEET; THENCE N.29°31'03"E., A DISTANCE OF 155.37 FEET; THENCE N.31°00'38"W., A DISTANCE OF 84.41 FEET; THENCE N.06°34'28"W., A DISTANCE OF 28.13 FEET; THENCE N.00°06'28"E., A DISTANCE OF 39.22 FEET; THENCE N.16°10'37"W., A DISTANCE OF 42.90 FEET; THENCE N.30°06'55"W., A DISTANCE OF 32.87 FEET; THENCE N.33°04'26"W., A DISTANCE OF 22.15 FEET; THENCE N.27°04'06"W., A DISTANCE OF 16.43 FEET; THENCE N.23°05'49"W., A DISTANCE OF 21.67 FEET; THENCE N.24°55'42"W., A DISTANCE OF 41.80 FEET; THENCE N.21°50'19"W., A DISTANCE OF 28.65 FEET; THENCE N.17°51'19"W., A DISTANCE OF 33.13 FEET; THENCE N.14°16'31"W., A DISTANCE OF 22.95 FEET; THENCE N.13°13'26"W., A DISTANCE OF 65.06 FEET; THENCE N.04°08'29"E., A DISTANCE OF 12.01 FEET; THENCE N.15°04'43"E., A DISTANCE OF 49.35 FEET; THENCE N.02°05'42"E., A DISTANCE OF 43.88 FEET; THENCE N.07°59'38"W., A DISTANCE OF 44.05 FEET; THENCE N.14°26'05"W., A DISTANCE OF 42.83 FEET; THENCE N.16°43'10"W., A DISTANCE OF 75.79 FEET; THENCE N.21°59'28"W., A DISTANCE OF 228.97 FEET; THENCE N.16°17'19"W., A DISTANCE OF 51.30 FEET; THENCE N.21°42'19"W., A DISTANCE OF 45.09 FEET; THENCE N.20°20'57"W., A DISTANCE OF 22.39 FEET; THENCE N.15°08'55"W., A DISTANCE OF 17.84 FEET; THENCE N.20°57'05"W., A DISTANCE OF 27.42 FEET; THENCE N.26°36'49"W., A DISTANCE OF 20.65 FEET; THENCE N.27°22'24"W., A DISTANCE OF 24.38 FEET; THENCE N.20°58'03"W., A DISTANCE OF 19.07 FEET; THENCE N.12°25'00"W., A DISTANCE OF 52.63 FEET; THENCE N.18°37'33"W., A DISTANCE OF 51.06 FEET; THENCE N.18°04'04"W., A DISTANCE OF 38.53 FEET; THENCE N.06°52'08"W., A DISTANCE OF 27.52 FEET; THENCE N.04°33'16"W., A DISTANCE OF 46.16 FEET; THENCE N.16°11'08"W., A DISTANCE OF 44.26 FEET; THENCE N.34°24'27"W., A DISTANCE OF 42.67 FEET; THENCE N.40°09'45"W., A DISTANCE OF 35.22 FEET; THENCE N.40°01'42"W., A DISTANCE OF 31.79 FEET; THENCE N.39°47'31"W., A DISTANCE OF 23.05 FEET; THENCE N.40°58'10"W., A DISTANCE OF 136.66 FEET; THENCE N.07°11'03"W., A DISTANCE OF 31.42 FEET; THENCE N.04°54'54"E., A DISTANCE OF 31.26 FEET; THENCE N.31°11'45"E., A DISTANCE OF 50.33 FEET; THENCE N.34°14'53"E., A DISTANCE OF 61.74 FEET; THENCE N.42°44'11"E., A DISTANCE OF 83.05 FEET; THENCE N.61°34'40"E., A DISTANCE OF 61.30 FEET; THENCE N.62°48'42"E., A DISTANCE OF 86.02 FEET; THENCE N.45°54'32"E., A DISTANCE OF 45.76 FEET; THENCE N.29°49'43"E., A DISTANCE OF 48.51 FEET; THENCE N.25°30'04"E., A DISTANCE OF 72.06 FEET; THENCE N.19°29'13"E., A DISTANCE OF 93.40 FEET; THENCE N.20°39'16"E., A DISTANCE OF 59.71 FEET; THENCE N.15°48'00"E., A DISTANCE OF 68.61 FEET; THENCE N.07°05'40"E., A DISTANCE OF 94.79 FEET; THENCE N.14°27'48"E., A DISTANCE OF 76.73 FEET; THENCE N.41°13'24"E., A DISTANCE OF 130.21 FEET; THENCE N.45°22'02"E., A DISTANCE OF 145.44 FEET; THENCE N.45°02'07"E., A DISTANCE OF 77.05 FEET; THENCE N.52°58'16"E., A DISTANCE OF 111.78 FEET; THENCE N.58°29'42"E., A DISTANCE OF 105.05 FEET; THENCE N.48°17'04"E., A

DISTANCE OF 150.91 FEET; THENCE N.31°51'47"E., A DISTANCE OF 62.30 FEET; THENCE N.23°09'22"E., A DISTANCE OF 64.87 FEET; THENCE N.07°36'36"E., A DISTANCE OF 49.57 FEET; THENCE N.13°40'15"W., A DISTANCE OF 54.92 FEET; THENCE N.20°47'17"W., A DISTANCE OF 53.81 FEET; THENCE N.23°01'56"W., A DISTANCE OF 95.21 FEET; THENCE N.28°41'25"W., A DISTANCE OF 114.55 FEET; THENCE N.43°36'00"W., A DISTANCE OF 60.71 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 60.70 FEET; THENCE N.49°16'23"W., A DISTANCE OF 55.59 FEET; THENCE N.58°33'02"W., A DISTANCE OF 54.33 FEET; THENCE N.65°06'11"W., A DISTANCE OF 26.87 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 26.87 FEET; THENCE N.69°41'10"W., A DISTANCE OF 24.45 FEET; THENCE CONTINUE WESTERLY ALONG SAID LINE, A DISTANCE OF 24.45 FEET; THENCE N.78°14'14"W., A DISTANCE OF 21.02 FEET; THENCE N.81°19'41"W., A DISTANCE OF 48.77 FEET; THENCE N.87°16'40"W., A DISTANCE OF 69.86 FEET; THENCE S.85°57'29"W., A DISTANCE OF 82.80 FEET; THENCE S.85°25'10"W., A DISTANCE OF 532.17 FEET; THENCE N.78°42'35"W., A DISTANCE OF 119.59 FEET; THENCE N.73°40'49"W., A DISTANCE OF 56.77 FEET; THENCE N.51°58'40"W., A DISTANCE OF 43.89 FEET; THENCE N.38°57'19"W., A DISTANCE OF 142.27 FEET; THENCE N.28°29'43"W., A DISTANCE OF 39.73 FEET; THENCE N.24°04'30"W., A DISTANCE OF 56.64 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 32.54 FEET; THENCE N.29°18'20"W., A DISTANCE OF 44.85 FEET; THENCE N.38°34'27"W., A DISTANCE OF 34.65 FEET; THENCE N.45°18'23"W., A DISTANCE OF 23.13 FEET; THENCE N.50°36'54"W., A DISTANCE OF 22.44 FEET; THENCE N.55°20'24"W., A DISTANCE OF 18.12 FEET; THENCE N.60°42'13"W., A DISTANCE OF 27.91 FEET; THENCE N.65°50'38"W., A DISTANCE OF 16.21 FEET; THENCE N.71°16'25"W., A DISTANCE OF 30.40 FEET; THENCE N.77°50'45"W., A DISTANCE OF 26.01 FEET; THENCE N.83°13'00"W., A DISTANCE OF 20.09 FEET; THENCE N.88°11'32"W., A DISTANCE OF 22.62 FEET; THENCE S.89°11'45"W., A DISTANCE OF 89.42 FEET; THENCE S.89°10'23"W., A DISTANCE OF 65.20 FEET; THENCE S.89°10'08"W., A DISTANCE OF 114.80 FEET; THENCE S.89°11'02"W., A DISTANCE OF 109.70 FEET; THENCE N.84°22'18"W., A DISTANCE OF 28.97 FEET; THENCE N.74°51'52"W., A DISTANCE OF 34.59 FEET; THENCE N.60°35'14"W., A DISTANCE OF 111.42 FEET; THENCE N.11°11'18"W., A DISTANCE OF 30.61 FEET; THENCE N.17°25'29"W., A DISTANCE OF 13.23 FEET; THENCE N.21°34'52"E., A DISTANCE OF 27.20 FEET; THENCE N.20°08'26"E., A DISTANCE OF 29.18 FEET; THENCE N.22°42'58"E., A DISTANCE OF 29.56 FEET; THENCE N.11°36'31"E., A DISTANCE OF 25.40 FEET; THENCE N.24°10'14"E., A DISTANCE OF 22.68 FEET; THENCE N.28°38'37"E., A DISTANCE OF 25.35 FEET; THENCE N.25°55'11"E., A DISTANCE OF 26.12 FEET; THENCE N.18°24'14"E., A DISTANCE OF 51.19 FEET; THENCE N.09°08'13"E., A DISTANCE OF 45.21 FEET; THENCE N.03°06'58"E., A DISTANCE OF 39.17 FEET; THENCE N.04°51'46"W., A DISTANCE OF 66.75 FEET; THENCE N.14°54'47"W., A DISTANCE OF 43.86 FEET; FEET TO THE INTERSECTION WITH THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 47 SOUTH RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.87°31'48"E., ALONG SAID NORTH LINE, A DISTANCE OF 2444.99 FEET TO THE NORTHEAST CORNER THEREOF; THENCE S.04°58'39"E., ALONG THE EAST LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 2688.80 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.04°58'06"E., ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 17, A DISTANCE OF 2688.81 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.03°47'43"E., ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 20, A DISTANCE OF 2684.40 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.03°47'39"E., ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 20, A DISTANCE OF 2684.72 FEET TO THE SOUTHEAST CORNER THEREOF;

THENCE S.88°37'32"W., ALONG THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 20, A DISTANCE OF 2664.64 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE S.88°37'32"W., ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 20, A DISTANCE OF 2534.64 FEET; THENCE N.01°05'11"W., A DISTANCE OF 396.54 FEET; THENCE S.88°54'49"W., A DISTANCE OF 30.00 FEET; THENCE N.01°05'11"W., A DISTANCE OF 2715.54 FEET; THENCE N.08°27'02"E., A DISTANCE OF 187.67 FEET; THENCE N.60°09'56"E., A DISTANCE OF 87.92 FEET; THENCE N.01°05'11"W., A DISTANCE OF 101.21 FEET; THENCE N.67°05'30"W., A DISTANCE OF 96.44 FEET TO THE POINT OF BEGINNING BEING AND LYING IN SECTIONS 17 AND 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA.

LESS AND EXCEPTING THEREFROM THE FOLLOWING:

PARCEL 1:

LEGAL DESCRIPTION (LOTS 30-61)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 444.97 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25" E., A DISTANCE OF 334.41 FEET TO THE POINT OF BEGINNING; THENCE N.01°18'29"W., A DISTANCE OF 110.15 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 08°02'27", A RADIUS OF 833.22 FEET, A LONG CHORD THAT BEARS N.02°42'45"E., 116.84 FEET, AN ARC DISTANCE OF 116.93 FEET; THENCE N.06°47'12"E., A DISTANCE OF 165.81 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 14°54'05", A RADIUS OF 275.00 FEET, A LONG CHORD THAT BEARS N.00°39'50"W., 71.32 FEET, AN ARC DISTANCE OF 71.52 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 12°34'45", A RADIUS OF 856.00 FEET, A LONG CHORD THAT BEARS N.01°49'30"W., 187.56 FEET, AN ARC DISTANCE OF 187.93 FEET; THENCE N.04°27'52"E., A DISTANCE OF 185.70 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 11°03'13", A RADIUS OF 44.00 FEET, A LONG CHORD THAT BEARS N.01°03'45"W., 8.48 FEET, AN ARC DISTANCE OF 8.49 FEET; THENCE N.06°35'21"W., A DISTANCE OF 98.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 22°34'48", A RADIUS OF 90.00 FEET, A LONG CHORD THAT BEARS N.17°52'45"W., 35.24 FEET, AN ARC DISTANCE OF 35.47 FEET; THENCE N.29°10'09"W., A DISTANCE OF 78.72 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°42'16", A RADIUS OF 910.00 FEET, A LONG CHORD THAT BEARS N.22°19'01"W., 217.14 FEET, AN ARC DISTANCE OF 217.66 FEET; THENCE N.02°12'28"W., A DISTANCE OF 73.54 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 09°05'08", A RADIUS OF 896.00 FEET, A LONG CHORD THAT BEARS N.06°20'25"W., 141.93 FEET, AN ARC DISTANCE OF 142.08 FEET; THENCE N.88°12'09"E., A DISTANCE OF 176.00 FEET; THENCE N.87°27'24"E., A DISTANCE OF 50.00 FEET; THENCE N.88°13'47"E., A DISTANCE OF 192.57 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 03°55'08", A RADIUS OF 980.00 FEET, A LONG CHORD THAT BEARS S.07°50'07"E.,

67.02 FEET, AN ARC DISTANCE OF 67.03 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 19°22'29", A RADIUS OF 475.00 FEET, A LONG CHORD THAT BEARS S.19°28'55"E., 159.86 FEET, AN ARC DISTANCE OF 160.62 FEET; THENCE S.29°10'09"E., A DISTANCE OF 78.72 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 22°34'48", A RADIUS OF 525.00 FEET, A LONG CHORD THAT BEARS S.17°52'45"E., 205.56 FEET, AN ARC DISTANCE OF 206.90 FEET; THENCE S.06°35'21"E., A DISTANCE OF 98.40 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°03'13", A RADIUS OF 479.00 FEET, A LONG CHORD THAT BEARS S.01°03'45"E., 92.27 FEET, AN ARC DISTANCE OF 92.41 FEET; THENCE S.04°27'52"W., A DISTANCE OF 185.70 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 12°34'45", A RADIUS OF 421.00 FEET, A LONG CHORD THAT BEARS S.01°49'30"E., 92.24 FEET, AN ARC DISTANCE OF 92.43 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 14°54'05", A RADIUS OF 710.00 FEET, A LONG CHORD THAT BEARS S.00°39'50"E., 184.14 FEET, AN ARC DISTANCE OF 184.66 FEET; THENCE S.06°47'12"W., A DISTANCE OF 241.07 FEET; THENCE S.88°41'31"W., A DISTANCE OF 188.26 FEET; THENCE S.28°21'00"W., A DISTANCE OF 104.65 FEET; THENCE S.88°41'31"W., A DISTANCE OF 188.22 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

PARCEL 2:

LEGAL DESCRIPTION (LOTS 75-78)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 2844.49 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88° 54' 25" E., A DISTANCE OF 711.94 FEET TO THE POINT OF BEGINNING; THENCE N.13°19'30"E., A DISTANCE OF 20.00 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 57°35'26", A RADIUS OF 55.12 FEET, A LONG CHORD THAT BEARS N.74°31'47"E., 53.10 FEET, AN ARC DISTANCE OF 55.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 30°11'35", A RADIUS OF 504.97 FEET, A LONG CHORD THAT BEARS N.30°35'16"E., 263.03 FEET, AN ARC DISTANCE OF 266.10 FEET; THENCE S.74°30'28"E., A DISTANCE OF 224.00 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 30°20'47", A RADIUS OF 729.00 FEET, A LONG CHORD THAT BEARS S.30°39'56"W., 381.61 FEET, AN ARC DISTANCE OF 386.11 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°36'35", A RADIUS OF 275.00 FEET, A LONG CHORD THAT BEARS S.51°38'37"W., 55.63 FEET, AN ARC DISTANCE OF 55.72 FEET; THENCE N.45°48'56"W., A DISTANCE OF 233.21 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

PARCEL 3:

LEGAL DESCRIPTION (LOTS 169-177)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 808.96 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25" E., A DISTANCE OF 2,046.29 FEET TO THE POINT OF BEGINNING; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 03°30'02 SECONDS, A RADIUS OF 890.00 FEET, A LONG CHORD THAT BEARS N.14°05'19"W., A DISTANCE OF 54.37 FEET, AN ARC DISTANCE OF 54.37 FEET; THENCE N.15°50'20"W., A DISTANCE OF 82.50 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 10°16'55 SECONDS, A RADIUS OF 1110.00 FEET, A LONG CHORD THAT BEARS N.10°41'52"W., A DISTANCE OF 198.93 FEET, AN ARC DISTANCE OF 199.19 FEET; THENCE N.05°33'25"W., A DISTANCE OF 451.43 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 37°31'25 SECONDS, A RADIUS OF 5.00 FEET, A LONG CHORD THAT BEARS N.24°19'07"W., A DISTANCE OF 3.22 FEET, AN ARC DISTANCE OF 3.27 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 103°46'23 SECONDS, A RADIUS OF 140.00 FEET, A LONG CHORD THAT BEARS N.08°48'22"EAST, 220.30 FEET, AN ARC DISTANCE OF 253.57 FEET; THENCE N.60°41'34"E., A DISTANCE OF 88.03 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 42°53'11 SECONDS, A RADIUS OF 10.00 FEET, A LONG CHORD THAT BEARS N.39°14'58"EAST, 7.31 FEET, AN ARC DISTANCE OF 7.49 FEET; THENCE N.17°48'23"E., A DISTANCE OF 82.86 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 38°23'59 SECONDS, A RADIUS OF 40.00 FEET, A LONG CHORD THAT BEARS N.37°00'22"EAST, 26.31 FEET, AN ARC DISTANCE OF 26.81 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 56°50'01 SECONDS, A RADIUS OF 93.62 FEET, A LONG CHORD THAT BEARS N.84°37'22"EAST, 89.10 FEET, AN ARC DISTANCE OF 92.86 FEET; THENCE S.67°15'11"E., A DISTANCE OF 100.08 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 69°23'37 SECONDS, A RADIUS OF 120.00 FEET, A LONG CHORD THAT BEARS S.32°33'22"EAST, 136.62 FEET, AN ARC DISTANCE OF 145.34 FEET; THENCE S.02°08'26"W., A DISTANCE OF 219.14 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 15°33'46 SECONDS, A RADIUS OF 264.00 FEET, A LONG CHORD THAT BEARS S.09°55'19"W., A DISTANCE OF 71.49 FEET, AN ARC DISTANCE OF 71.71 FEET; THENCE S.17°42'12"W., A DISTANCE OF 42.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 23°15'37 SECONDS, A RADIUS OF 136.00 FEET, A LONG CHORD THAT BEARS S.06°04'24"W., A DISTANCE OF 54.83 FEET, AN ARC DISTANCE OF 55.21 FEET; THENCE S.05°33'25"E., A DISTANCE OF 261.15 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 15°40'39 SECONDS, A RADIUS OF 260.00 FEET, A LONG CHORD THAT BEARS S.13°23'44"EAST, 70.92 FEET, AN ARC DISTANCE OF 71.14 FEET; THENCE S.21°14'04"E., A DISTANCE OF 250.76 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°17'58 SECONDS, A RADIUS OF 70.00 FEET, A LONG CHORD THAT BEARS S.14°35'05"EAST, 16.21 FEET, AN ARC DISTANCE OF 16.25 FEET; THENCE S.84°26'35"W., A DISTANCE OF 392.36 FEET TO THE POINT OF BEGINNING HEREIN DESCRIBED.

PARCEL 4:

LEGAL DESCRIPTION (148-157, 197-220, 267-271)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 949.68 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25" E., A DISTANCE OF 2,993.92 FEET TO THE POINT OF BEGINNING; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°16'26", A RADIUS OF 1249.00 FEET, A LONG CHORD THAT BEARS N.75°32'00"E., 288.71 FEET, AN ARC DISTANCE OF 289.36 FEET; THENCE N.82°10'13"E., A DISTANCE OF 176.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 11°20'55", A RADIUS OF 769.00 FEET, A LONG CHORD THAT BEARS N.76°29'45"E., 152.07 FEET, AN ARC DISTANCE OF 152.32 FEET; THENCE N.70°49'18"E., A DISTANCE OF 101.19 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 83°28'13", A RADIUS OF 10.00 FEET, A LONG CHORD THAT BEARS N.29°05'12"E., 13.31 FEET, AN ARC DISTANCE OF 14.57 FEET; THENCE N.12°38'55"W., A DISTANCE OF 479.87 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 21°06'11", A RADIUS OF 566.00 FEET, A LONG CHORD THAT BEARS N.02°05'49"W., 207.29 FEET, AN ARC DISTANCE OF 208.47 FEET; THENCE N.08°27'17"E., A DISTANCE OF 297.07 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 14°38'13", A RADIUS OF 71.00 FEET, A LONG CHORD THAT BEARS N.01°08'10"E., 18.09 FEET, AN ARC DISTANCE OF 18.14 FEET; THENCE N.06°10'56"W., A DISTANCE OF 117.83 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 27°59'39", A RADIUS OF 547.00 FEET, A LONG CHORD THAT BEARS N.07°48'53"E., 264.61 FEET, AN ARC DISTANCE OF 267.26 FEET; THENCE N.21°48'42"E., A DISTANCE OF 74.89 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 12°41'19", A RADIUS OF 919.00 FEET, A LONG CHORD THAT BEARS N.15°28'03"E., 203.11 FEET, AN ARC DISTANCE OF 203.52 FEET; THENCE N.09°07'23"E., A DISTANCE OF 299.42 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 31°37'42", A RADIUS OF 260.00 FEET, A LONG CHORD THAT BEARS N.06°41'28"W., 141.71 FEET, AN ARC DISTANCE OF 143.53 FEET; THENCE N.22°30'19"W., A DISTANCE OF 222.93 FEET; THENCE N.67°29'41"E., A DISTANCE OF 194.50 FEET; THENCE S.42°29'58"E., A DISTANCE OF 146.23 FEET; THENCE N.67°29'41"E., A DISTANCE OF 185.17 FEET; THENCE S.09°26'35"W., A DISTANCE OF 288.66 FEET; THENCE S.05°58'52"E., A DISTANCE OF 79.71 FEET; THENCE S.18°05'21"E., A DISTANCE OF 59.11 FEET; THENCE S.05°17'30"W., A DISTANCE OF 105.09 FEET; THENCE S.05°46'37"E., A DISTANCE OF 54.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 79°52'02", A RADIUS OF 148.38 FEET, A LONG CHORD THAT BEARS S.47°34'45"E., 190.49 FEET, AN ARC DISTANCE OF 206.83 FEET; THENCE S.18°43'05"E., A DISTANCE OF 99.04 FEET; THENCE S.44°17'18"W., A DISTANCE OF 192.05 FEET; THENCE S.30°36'14"W., A DISTANCE OF 381.86 FEET; THENCE S.22°40'45"W., A DISTANCE OF 52.42 FEET; THENCE S.12°52'47"W., A DISTANCE OF 86.71 FEET; THENCE S.08°30'16"W., A DISTANCE OF 286.73 FEET; THENCE S.01°50'26"W., A DISTANCE OF 46.18 FEET; THENCE S.14°16'00"E., A DISTANCE OF 159.26 FEET; THENCE S.30°21'27"E., A DISTANCE OF 93.30 FEET;

THENCE S.10°41'51"E., A DISTANCE OF 149.56 FEET; THENCE S.06°52'38"E., A DISTANCE OF 105.31 FEET; THENCE S.10°51'58"E., A DISTANCE OF 70.67 FEET; THENCE S.03°48'29"E., A DISTANCE OF 45.17 FEET; THENCE S.05°27'04"W., A DISTANCE OF 230.24 FEET; THENCE N.53°40'43"W., A DISTANCE OF 166.42 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 24°00'35", A RADIUS OF 175.00 FEET, A LONG CHORD THAT BEARS S.58°49'00"W., 72.80 FEET, AN ARC DISTANCE OF 73.33 FEET; THENCE S.70°49'18"W., A DISTANCE OF 136.55 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°20'55", A RADIUS OF 968.00 FEET, A LONG CHORD THAT BEARS S.76°29'45"W., 191.42 FEET, AN ARC DISTANCE OF 191.73 FEET; THENCE S.82°10'13"W., A DISTANCE OF 176.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 13°16'26", A RADIUS OF 1050.00 FEET, A LONG CHORD THAT BEARS S.75°32'00"W., 242.71 FEET, AN ARC DISTANCE OF 243.26 FEET; THENCE N.21°06'13"W., A DISTANCE OF 199.00 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

Exhibit A

Property Description

PARCEL 1:

LEGAL DESCRIPTION (LOTS 30-61)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 444.97 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25" E., A DISTANCE OF 334.41 FEET TO THE POINT OF BEGINNING; THENCE N.01°18'29"W., A DISTANCE OF 110.15 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 08°02'27", A RADIUS OF 833.22 FEET, A LONG CHORD THAT BEARS N.02°42'45"E., 116.84 FEET, AN ARC DISTANCE OF 116.93 FEET; THENCE N.06°47'12"E., A DISTANCE OF 165.81 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 14°54'05", A RADIUS OF 275.00 FEET, A LONG CHORD THAT BEARS N.00°39'50"W., 71.32 FEET, AN ARC DISTANCE OF 71.52 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 12°34'45", A RADIUS OF 856.00 FEET, A LONG CHORD THAT BEARS N.01°49'30"W., 187.56 FEET, AN ARC DISTANCE OF 187.93 FEET; THENCE N.04°27'52"E., A DISTANCE OF 185.70 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 11°03'13", A RADIUS OF 44.00 FEET, A LONG CHORD THAT BEARS N.01°03'45"W., 8.48 FEET, AN ARC DISTANCE OF 8.49 FEET; THENCE N.06°35'21"W., A DISTANCE OF 98.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 22°34'48", A RADIUS OF 90.00 FEET, A LONG CHORD THAT BEARS N.17°52'45"W., 35.24 FEET, AN ARC DISTANCE OF 35.47 FEET; THENCE N.29°10'09"W., A DISTANCE OF 78.72 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°42'16", A RADIUS OF 910.00 FEET, A LONG CHORD THAT BEARS N.22°19'01"W., 217.14 FEET, AN ARC DISTANCE OF 217.66 FEET; THENCE N.02°12'28"W., A DISTANCE OF 73.54 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 09°05'08", A RADIUS OF 896.00 FEET, A LONG CHORD THAT BEARS N.06°20'25"W., 141.93 FEET, AN ARC DISTANCE OF 142.08 FEET; THENCE N.88°12'09"E., A DISTANCE OF 176.00 FEET; THENCE N.87°27'24"E., A DISTANCE OF 50.00 FEET; THENCE N.88°13'47"E., A DISTANCE OF 192.57 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 03°55'08", A RADIUS OF 980.00 FEET, A LONG CHORD THAT BEARS S.07°50'07"E., 67.02 FEET, AN ARC DISTANCE OF 67.03 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 19°22'29", A RADIUS OF 475.00 FEET, A LONG CHORD THAT BEARS S.19°28'55"E., 159.86 FEET, AN ARC DISTANCE OF 160.62 FEET; THENCE S.29°10'09"E., A DISTANCE OF 78.72 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 22°34'48", A RADIUS OF 525.00 FEET, A LONG CHORD THAT BEARS S.17°52'45"E., 205.56 FEET, AN ARC DISTANCE OF 206.90 FEET; THENCE S.06°35'21"E., A DISTANCE OF 98.40 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°03'13", A RADIUS OF 479.00 FEET, A LONG CHORD THAT BEARS S.01°03'45"E., 92.27 FEET, AN ARC DISTANCE OF 92.41 FEET; THENCE S.04°27'52"W., A DISTANCE OF 185.70 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 12°34'45", A RADIUS OF 421.00 FEET, A LONG CHORD THAT BEARS S.01°49'30"E., 92.24 FEET, AN ARC DISTANCE OF 92.43 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 14°54'05", A RADIUS OF 710.00 FEET, A LONG CHORD THAT BEARS S.00°39'50"E., 184.14 FEET, AN ARC DISTANCE OF 184.66 FEET; THENCE S.06°47'12"W., A DISTANCE OF 241.07 FEET; THENCE S.88°41'31"W., A DISTANCE OF 188.26 FEET; THENCE S.28°21'00"W., A DISTANCE OF 104.65 FEET; THENCE S.88°41'31"W., A

DISTANCE OF 188.22 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

PARCEL 2:

LEGAL DESCRIPTION (LOTS 75-78)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 2844.49 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88° 54' 25" E., A DISTANCE OF 711.94 FEET TO THE POINT OF BEGINNING; THENCE N.13°19'30"E., A DISTANCE OF 20.00 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 57°35'26", A RADIUS OF 55.12 FEET, A LONG CHORD THAT BEARS N.74°31'47"E., 53.10 FEET, AN ARC DISTANCE OF 55.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 30°11'35", A RADIUS OF 504.97 FEET, A LONG CHORD THAT BEARS N.30°35'16"E., 263.03 FEET, AN ARC DISTANCE OF 266.10 FEET; THENCE S.74°30'28"E., A DISTANCE OF 224.00 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 30°20'47", A RADIUS OF 729.00 FEET, A LONG CHORD THAT BEARS S.30°39'56"W., 381.61 FEET, AN ARC DISTANCE OF 386.11 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°36'35", A RADIUS OF 275.00 FEET, A LONG CHORD THAT BEARS S.51°38'37"W., 55.63 FEET, AN ARC DISTANCE OF 55.72 FEET; THENCE N.45°48'56"W., A DISTANCE OF 233.21 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

PARCEL 3:

LEGAL DESCRIPTION (LOTS 169-177)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 808.96 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25" E., A DISTANCE OF 2,046.29 FEET TO THE POINT OF BEGINNING; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 03°30'02 SECONDS, A RADIUS OF 890.00 FEET, A LONG CHORD THAT BEARS N.14°05'19"W., A DISTANCE OF 54.37 FEET, AN ARC DISTANCE OF 54.37 FEET; THENCE N.15°50'20"W., A DISTANCE OF 82.50 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 10°16'55 SECONDS, A RADIUS OF 1110.00 FEET, A LONG CHORD THAT BEARS N.10°41'52"W., A DISTANCE OF 198.93 FEET, AN ARC DISTANCE OF 199.19 FEET; THENCE N.05°33'25"W., A DISTANCE OF 451.43 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 37°31'25 SECONDS, A RADIUS OF 5.00 FEET, A LONG CHORD THAT BEARS N.24°19'07"W., A DISTANCE OF 3.22 FEET, AN ARC DISTANCE OF 3.27 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 103°46'23 SECONDS, A RADIUS OF 140.00 FEET, A LONG CHORD THAT BEARS N.08°48'22"EAST, 220.30 FEET, AN ARC DISTANCE OF 253.57 FEET;

THENCE N.60°41'34"E., A DISTANCE OF 88.03 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 42°53'11 SECONDS, A RADIUS OF 10.00 FEET, A LONG CHORD THAT BEARS N.39°14'58"EAST, 7.31 FEET, AN ARC DISTANCE OF 7.49 FEET; THENCE N.17°48'23"E., A DISTANCE OF 82.86 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 38°23'59 SECONDS, A RADIUS OF 40.00 FEET, A LONG CHORD THAT BEARS N.37°00'22"EAST, 26.31 FEET, AN ARC DISTANCE OF 26.81 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 56°50'01 SECONDS, A RADIUS OF 93.62 FEET, A LONG CHORD THAT BEARS N.84°37'22"EAST, 89.10 FEET, AN ARC DISTANCE OF 92.86 FEET; THENCE S.67°15'11"E., A DISTANCE OF 100.08 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 69°23'37 SECONDS, A RADIUS OF 120.00 FEET, A LONG CHORD THAT BEARS S.32°33'22"EAST, 136.62 FEET, AN ARC DISTANCE OF 145.34 FEET; THENCE S.02°08'26"W., A DISTANCE OF 219.14 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 15°33'46 SECONDS, A RADIUS OF 264.00 FEET, A LONG CHORD THAT BEARS S.09°55'19"W., A DISTANCE OF 71.49 FEET, AN ARC DISTANCE OF 71.71 FEET; THENCE S.17°42'12"W., A DISTANCE OF 42.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 23°15'37 SECONDS, A RADIUS OF 136.00 FEET, A LONG CHORD THAT BEARS S.06°04'24"W., A DISTANCE OF 54.83 FEET, AN ARC DISTANCE OF 55.21 FEET; THENCE S.05°33'25"E., A DISTANCE OF 261.15 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 15°40'39 SECONDS, A RADIUS OF 260.00 FEET, A LONG CHORD THAT BEARS S.13°23'44"EAST, 70.92 FEET, AN ARC DISTANCE OF 71.14 FEET; THENCE S.21°14'04"E., A DISTANCE OF 250.76 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°17'58 SECONDS, A RADIUS OF 70.00 FEET, A LONG CHORD THAT BEARS S.14°35'05"EAST, 16.21 FEET, AN ARC DISTANCE OF 16.25 FEET; THENCE S.84°26'35"W., A DISTANCE OF 392.36 FEET TO THE POINT OF BEGINNING HEREIN DESCRIBED.

PARCEL 4:

LEGAL DESCRIPTION (148-157, 197-220, 267-271)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 949.68 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25"E., A DISTANCE OF 2,993.92 FEET TO THE POINT OF BEGINNING; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°16'26", A RADIUS OF 1249.00 FEET, A LONG CHORD THAT BEARS N.75°32'00"E., 288.71 FEET, AN ARC DISTANCE OF 289.36 FEET; THENCE N.82°10'13"E., A DISTANCE OF 176.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 11°20'55", A RADIUS OF 769.00 FEET, A LONG CHORD THAT BEARS N.76°29'45"E., 152.07 FEET, AN ARC DISTANCE OF 152.32 FEET; THENCE N.70°49'18"E., A DISTANCE OF 101.19 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 83°28'13", A RADIUS OF 10.00 FEET, A LONG CHORD THAT BEARS N.29°05'12"E., 13.31 FEET, AN ARC DISTANCE OF 14.57 FEET; THENCE N.12°38'55"W., A DISTANCE OF 479.87 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 21°06'11", A RADIUS OF 566.00 FEET, A LONG CHORD THAT BEARS N.02°05'49"W., 207.29 FEET, AN ARC DISTANCE OF 208.47 FEET; THENCE N.08°27'17"E., A DISTANCE OF 297.07 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 14°38'13", A RADIUS OF 71.00 FEET, A LONG CHORD THAT BEARS N.01°08'10"E., 18.09 FEET, AN ARC DISTANCE OF 18.14 FEET; THENCE N.06°10'56"W., A DISTANCE OF 117.83 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 27°59'39", A RADIUS OF 547.00 FEET, A LONG CHORD THAT BEARS N.07°48'53"E., 264.61 FEET, AN ARC DISTANCE OF 267.26 FEET; THENCE

N.21°48'42"E., A DISTANCE OF 74.89 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 12°41'19", A RADIUS OF 919.00 FEET, A LONG CHORD THAT BEARS N.15°28'03"E., 203.11 FEET, AN ARC DISTANCE OF 203.52 FEET; THENCE N.09°07'23"E., A DISTANCE OF 299.42 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 31°37'42", A RADIUS OF 260.00 FEET, A LONG CHORD THAT BEARS N.06°41'28"W., 141.71 FEET, AN ARC DISTANCE OF 143.53 FEET; THENCE N.22°30'19"W., A DISTANCE OF 222.93 FEET; THENCE N.67°29'41"E., A DISTANCE OF 194.50 FEET; THENCE S.42°29'58"E., A DISTANCE OF 146.23 FEET; THENCE N.67°29'41"E., A DISTANCE OF 185.17 FEET; THENCE S.09°26'35"W., A DISTANCE OF 288.66 FEET; THENCE S.05°58'52"E., A DISTANCE OF 79.71 FEET; THENCE S.18°05'21"E., A DISTANCE OF 59.11 FEET; THENCE S.05°17'30"W., A DISTANCE OF 105.09 FEET; THENCE S.05°46'37"E., A DISTANCE OF 54.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 79°52'02", A RADIUS OF 148.38 FEET, A LONG CHORD THAT BEARS S.47°34'45"E., 190.49 FEET, AN ARC DISTANCE OF 206.83 FEET; THENCE S.18°43'05"E., A DISTANCE OF 99.04 FEET; THENCE S.44°17'18"W., A DISTANCE OF 192.05 FEET; THENCE S.30°36'14"W., A DISTANCE OF 381.86 FEET; THENCE S.22°40'45"W., A DISTANCE OF 52.42 FEET; THENCE S.12°52'47"W., A DISTANCE OF 86.71 FEET; THENCE S.08°30'16"W., A DISTANCE OF 286.73 FEET; THENCE S.01°50'26"W., A DISTANCE OF 46.18 FEET; THENCE S.14°16'00"E., A DISTANCE OF 159.26 FEET; THENCE S.30°21'27"E., A DISTANCE OF 93.30 FEET; THENCE S.10°41'51"E., A DISTANCE OF 149.56 FEET; THENCE S.06°52'38"E., A DISTANCE OF 105.31 FEET; THENCE S.10°51'58"E., A DISTANCE OF 70.67 FEET; THENCE S.03°48'29"E., A DISTANCE OF 45.17 FEET; THENCE S.05°27'04"W., A DISTANCE OF 230.24 FEET; THENCE N.53°40'43"W., A DISTANCE OF 166.42 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 24°00'35", A RADIUS OF 175.00 FEET, A LONG CHORD THAT BEARS S.58°49'00"W., 72.80 FEET, AN ARC DISTANCE OF 73.33 FEET; THENCE S.70°49'18"W., A DISTANCE OF 136.55 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°20'55", A RADIUS OF 968.00 FEET, A LONG CHORD THAT BEARS S.76°29'45"W., 191.42 FEET, AN ARC DISTANCE OF 191.73 FEET; THENCE S.82°10'13"W., A DISTANCE OF 176.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 13°16'26", A RADIUS OF 1050.00 FEET, A LONG CHORD THAT BEARS S.75°32'00"W., 242.71 FEET, AN ARC DISTANCE OF 243.26 FEET; THENCE N.21°06'13"W., A DISTANCE OF 199.00 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

RESOLUTION 2025-40

**SUPPLEMENTAL ASSESSMENT RESOLUTION
SERIES 2025 (PHASE 1 2025 PROJECT AREA)**

A RESOLUTION MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER’S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT; SETTING FORTH THE TERMS OF THE SERIES 2025 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS; LEVYING AND ALLOCATING ASSESSMENTS SECURING SERIES 2025 BONDS; ADDRESSING COLLECTION OF THE SAME; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, the Vivid Shores Community Development District (“**District**”) has previously indicated its intention to undertake, install, establish, construct, or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

WHEREAS, the District’s Board of Supervisors (“**Board**”) has previously adopted, after notice and public hearing, Resolution 2025-39, relating to the imposition, levy, collection, and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2025-39, this Resolution shall set forth the terms of bonds to be actually issued by the District and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on December 9, 2025, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$16,765,000 Vivid Shores Community Development District Special Assessment Bonds, Series 2025 (2025 Project Area) (the “**Series 2025 Bonds**”); and

WHEREAS, pursuant to and consistent with Resolution 2025-39, the District desires to set forth the particular terms of the sale of the Series 2025 Bonds and confirm the levy of special assessments securing the Series 2025 Bonds (the “**Series 2025 Assessments**”).

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

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2025-39.

SECTION 2. MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board of Supervisors of the Vivid Shores Community Development District hereby finds and determines as follows:

(a) On December 11, 2025, the District, after due notice and public hearing, adopted Resolution 2025-39, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's infrastructure improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and to certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the true-up amounts, and the application of receipt of true-up proceeds.

(b) The *Vivid Shores Community Development District, Phase 1 Engineer's Report*, dated September 2025, prepared by the District Engineer, Atwell, LLC, and attached to this Resolution as **Exhibit A** (the "**Engineer's Report**"), identifies and describes the capital improvement plan (the "**Phase 1 Project**"). The District presently intends to undertake the planning, design, acquisition, construction, and installation of infrastructure improvements for 2025 Project Area of the Master Project (the "**Series 2025 Project**") as identified and described in the Engineer's Report, and finance such Series 2025 Project in part with its Series 2025 Bonds. The Engineer's Report sets forth the costs of the Series 2025 Project as \$47,351,084. The District hereby confirms that the Series 2025 Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Series 2025 Bonds is hereby ratified.

(c) The *Final First Supplemental Special Assessment Methodology Report*, dated December 9, 2025, attached to this Resolution as **Exhibit B** (the "**Supplemental Assessment Report**"), applies the adopted *Master Special Assessment Methodology Report*, dated September 18, 2025, and approved by Resolution 2025-39 on December 11, 2025 (the "**Master Assessment Report**"), to the Series 2025 Project and the actual terms of the Series 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.

(d) Subject to the terms of Exhibit A and Exhibit B, the Series 2025 Project specially benefits certain developable acreage in the District ("**2025 Assessment Area**"), as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the portion of the costs of the Series 2025 Project financed with the Series 2025 Bonds to the specially benefitted properties within the District as set forth in Resolution 2025-39 and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2025 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS. As provided in Resolution 2025-39, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the Series 2025 Assessments securing those bonds. The Series 2025 Bonds, in an aggregate par amount of \$16,765,000, shall bear such rates of interest and mature on such dates as shown on **Exhibit C** attached hereto. The sources and uses of funds of the Series 2025 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2025 Bonds is set forth on **Exhibit E** attached hereto. The lien of the Series 2025 Assessments securing the Series 2025 Bonds on those certain developable land within the District, as such land is described in **Exhibit B**, shall be the principal amount due on the Series 2025 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. LEVYING AND ALLOCATING THE SERIES 2025 ASSESSMENTS SECURING THE SERIES 2025 BONDS; ADDRESSING COLLECTION OF THE SAME.

(a) The Series 2025 Assessments securing the Series 2025 Bonds shall be levied and allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2025 Bonds. The estimated costs of collection of the Series 2025 Assessments for the Series 2025 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the Series 2025 Assessments securing the Series 2025 Bonds includes certain developable acreage within the District, as further provided in the Series 2025 Assessment Roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage. To the extent that land is added to the District and made subject to the master assessment lien described in the Master Assessment Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the Series 2025 Project and reallocate the Series 2025 Assessments securing the Series 2025 Bonds in order to impose Series 2025 Assessments on the newly added and benefitted property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated December 1, 2025, and the *First Supplemental Trust Indenture*, dated December 1, 2025, the District shall for Fiscal Year 2025/2026, begin annual collection of Series 2025 Assessments for the Series 2025 Bonds debt service payments using the methods available to it by law. Beginning with the first debt service payment on May 1, 2026, there shall be thirty (30) years of installments of principal and interest, as reflected on **Exhibit E**.

(d) The District hereby certifies the Series 2025 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Lee County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2025 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2025 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Series 2025 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. CALCULATION AND APPLICATION OF TRUE-UP PAYMENTS. The terms of Resolution 2025-39 addressing True-Up Payments, as defined therein and as described in more detail in the Supplemental Assessment Report, shall continue to apply in full force and effect.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Series 2025 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2025 Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcels until paid and such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2025 Assessments securing the Series 2025 Bonds in the Official Records of Lee County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 8. CONFLICTS. This Resolution is intended to supplement Resolution 2025-39, which remains in full force and effect. This Resolution and Resolution 2025-39 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed. Notwithstanding the foregoing, the following terms used in the various documents approved pursuant to this Resolution "2025 Project Area" and "Phase 1 Assessment Area" are synonymous and the terms "2025 Project" and "Phase 1 Project" are also synonymous.

SECTION 9. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

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APPROVED and **ADOPTED**, this 11th day of December, 2025.

ATTEST:

**VIVID SHORES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair / Vice-Chair, Board of Supervisors

- Exhibit A:** *Vivid Shores Community Development District, Phase 1 Engineer's Report*, dated September 2025
- Exhibit B:** *Final First Supplemental Special Assessment Methodology Report*, dated December 9, 2025
- Exhibit C:** Maturities and Coupon of Series 2025 Bonds
- Exhibit D:** Sources and Uses of Funds for Series 2025 Bonds
- Exhibit E:** Annual Debt Service Payment Due on Series 2025 Bonds

EXHIBIT A

Vivid Shores Community Development District, Phase 1 Engineer's Report,
dated September 2025

EXHIBIT B

Final First Supplemental Special Assessment Methodology Report
dated December 9, 2025

EXHIBIT C

Maturities and Coupon of Series 2025 Bonds

BOND PRICING

Vivid Shores Community Development District Special Assessment Bonds, Series 2025 (2025 Project Area)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 1:	05/01/2030	1,080,000	4.000%	4.000%	100.000
Term 2:	05/01/2035	1,620,000	4.250%	4.250%	100.000
Term 3:	05/01/2045	4,745,000	5.300%	5.300%	100.000
Term 4:	05/01/2056	9,320,000	5.625%	5.625%	100.000
		16,765,000			

Dated Date	12/18/2025	
Delivery Date	12/18/2025	
First Coupon	05/01/2026	
Par Amount	16,765,000.00	
Original Issue Discount		
Production	16,765,000.00	100.000000%
Underwriter's Discount	-335,300.00	-2.000000%
Purchase Price	16,429,700.00	98.000000%
Accrued Interest		
Net Proceeds	16,429,700.00	

EXHIBIT D

Sources and Uses of Funds for Series 2025 Bonds

SOURCES AND USES OF FUNDS

Vivid Shores Community Development District Special Assessment Bonds, Series 2025 (2025 Project Area)

Sources:

Bond Proceeds:	
Par Amount	16,765,000.00
	<hr/>
	16,765,000.00
	<hr/>

Uses:

Other Fund Deposits:	
Debt Service Reserve Fund (50% MADS)	568,917.50
Capitalized Interest Fund (thru 5/1/26)	<hr/> 327,987.24
	896,904.74
Delivery Date Expenses:	
Cost of Issuance	221,425.00
Underwriter's Discount	<hr/> 335,300.00
	556,725.00
Other Uses of Funds:	
Construction Fund	15,311,370.26
	<hr/>
	16,765,000.00
	<hr/>

EXHIBIT E

Annual Debt Service Payment Due on Series 2025 Bonds

BOND DEBT SERVICE

Vivid Shores Community Development District
Special Assessment Bonds, Series 2025 (2025 Project Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2026			327,987.24	327,987.24	
11/01/2026			443,892.50	443,892.50	771,879.74
05/01/2027	255,000	4.000%	443,892.50	698,892.50	
11/01/2027			438,792.50	438,792.50	1,137,685.00
05/01/2028	265,000	4.000%	438,792.50	703,792.50	
11/01/2028			433,492.50	433,492.50	1,137,285.00
05/01/2029	275,000	4.000%	433,492.50	708,492.50	
11/01/2029			427,992.50	427,992.50	1,136,485.00
05/01/2030	285,000	4.000%	427,992.50	712,992.50	
11/01/2030			422,292.50	422,292.50	1,135,285.00
05/01/2031	295,000	4.250%	422,292.50	717,292.50	
11/01/2031			416,023.75	416,023.75	1,133,316.25
05/01/2032	310,000	4.250%	416,023.75	726,023.75	
11/01/2032			409,436.25	409,436.25	1,135,460.00
05/01/2033	325,000	4.250%	409,436.25	734,436.25	
11/01/2033			402,530.00	402,530.00	1,136,966.25
05/01/2034	340,000	4.250%	402,530.00	742,530.00	
11/01/2034			395,305.00	395,305.00	1,137,835.00
05/01/2035	350,000	4.250%	395,305.00	745,305.00	
11/01/2035			387,867.50	387,867.50	1,133,172.50
05/01/2036	370,000	5.300%	387,867.50	757,867.50	
11/01/2036			378,062.50	378,062.50	1,135,930.00
05/01/2037	390,000	5.300%	378,062.50	768,062.50	
11/01/2037			367,727.50	367,727.50	1,135,790.00
05/01/2038	410,000	5.300%	367,727.50	777,727.50	
11/01/2038			356,862.50	356,862.50	1,134,590.00
05/01/2039	435,000	5.300%	356,862.50	791,862.50	
11/01/2039			345,335.00	345,335.00	1,137,197.50
05/01/2040	455,000	5.300%	345,335.00	800,335.00	
11/01/2040			333,277.50	333,277.50	1,133,612.50
05/01/2041	480,000	5.300%	333,277.50	813,277.50	
11/01/2041			320,557.50	320,557.50	1,133,835.00
05/01/2042	510,000	5.300%	320,557.50	830,557.50	
11/01/2042			307,042.50	307,042.50	1,137,600.00
05/01/2043	535,000	5.300%	307,042.50	842,042.50	
11/01/2043			292,865.00	292,865.00	1,134,907.50
05/01/2044	565,000	5.300%	292,865.00	857,865.00	
11/01/2044			277,892.50	277,892.50	1,135,757.50
05/01/2045	595,000	5.300%	277,892.50	872,892.50	
11/01/2045			262,125.00	262,125.00	1,135,017.50
05/01/2046	630,000	5.625%	262,125.00	892,125.00	
11/01/2046			244,406.25	244,406.25	1,136,531.25
05/01/2047	665,000	5.625%	244,406.25	909,406.25	
11/01/2047			225,703.13	225,703.13	1,135,109.38
05/01/2048	705,000	5.625%	225,703.13	930,703.13	
11/01/2048			205,875.00	205,875.00	1,136,578.13
05/01/2049	745,000	5.625%	205,875.00	950,875.00	
11/01/2049			184,921.88	184,921.88	1,135,796.88
05/01/2050	790,000	5.625%	184,921.88	974,921.88	
11/01/2050			162,703.13	162,703.13	1,137,625.01
05/01/2051	835,000	5.625%	162,703.13	997,703.13	
11/01/2051			139,218.75	139,218.75	1,136,921.88
05/01/2052	880,000	5.625%	139,218.75	1,019,218.75	
11/01/2052			114,468.75	114,468.75	1,133,687.50
05/01/2053	935,000	5.625%	114,468.75	1,049,468.75	

BOND DEBT SERVICE

Vivid Shores Community Development District
Special Assessment Bonds, Series 2025 (2025 Project Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2053			88,171.88	88,171.88	1,137,640.63
05/01/2054	985,000	5.625%	88,171.88	1,073,171.88	
11/01/2054			60,468.75	60,468.75	1,133,640.63
05/01/2055	1,045,000	5.625%	60,468.75	1,105,468.75	
11/01/2055			31,078.13	31,078.13	1,136,546.88
05/01/2056	1,105,000	5.625%	31,078.13	1,136,078.13	
11/01/2056					1,136,078.13
	16,765,000		18,080,763.54	34,845,763.54	34,845,763.54

**VIVID SHORES
COMMUNITY
DEVELOPMENT DISTRICT**

**PHASE 1
ENGINEER'S REPORT**

PREPARED FOR:

**BOARD OF SUPERVISORS
VIVID COMMUNITY DEVELOPMENT DISTRICT**

ENGINEER:

**ATWELL, LLC
28100 BONITA GRANDE DRIVE, SUITE 305
BONITA SPRINGS, FL 34135**

September 2025

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VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT

PHASE 1 ENGINEER'S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan (“CIP”) and estimated costs of the CIP, for the Vivid Shores Community Development District- Phase 1 (“District”).

2. GENERAL SITE DESCRIPTION

The entire District encompasses approximately 1,295 acres, located east of Bonita Grande Drive in the City of Bonita Springs, about 1.7 miles north of the Bonita Grande Drive/E. Terry Street intersection. The project lies within Section 20, Township 47 South, Range 26 East. Please refer to **Exhibit 1: Location Map**.

3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the Phase 1 development referred to as “Vivid Shores – Phase 1”. It is anticipated that the development and CIP will be constructed in phases. Please reference **Exhibit 4: Proposed Development Plan**. The following table shows the planned product types for the Phase 1 of the development within District:

TABLE 1: PHASE 1 PRODUCT TYPES

Product Type	Total Units
52' LOTS	112
66' LOTS	188
76' LOTS	36
90' LOTS	48
TOTAL	384

The public infrastructure for the project is as follows:

Roadway Improvements:

All roads within the Vivid Shores Community are to be private and will be funded by Pulte Homes Company LLC as the Developer and dedicated to the Homeowner's Association for ownership and maintenance. All roads will be designed and constructed in accordance with City of Bonita Springs standards. Notwithstanding the same, the District will be provided access over the privately owned roadways for purposes of operating and maintaining the public improvements of this CIP.

There will be two (2) access points into the community, a main entry and a secondary resident entry, both access points will access off Bonita Grande Drive. Off-Site Improvements for Bonita Grande Drive are needed to make the final connections for the community and are discussed within the off-site section of this report.

Stormwater Management System:

The stormwater collection and outfall system are a combination of roadway curbs, curb inlets, pipe, control structures, wet water management lakes, and dry detention facilities designed to treat and attenuate stormwater runoff from District lands. The stormwater system will be designed consistent with the applicable design requirements for stormwater/floodplain management systems. The District will finance, own, operate, and maintain the stormwater system, with the exception of the inlets and storm sewer systems that may be part of dedicated rights-of-way. Please refer to **Exhibit 4A: Stormwater Plan**.

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of grading of lots or the transportation of any fill to such lots.

Environmental Conservation

On-site wetland areas are being preserved per the City of Bonita Springs Zoning Ordinance for Vivid Shores, and the SFWMD ERP permit. The Developer will be responsible for the design, permitting, and construction. The District will be responsible for the maintenance, and government reporting of the environmental mitigation.

Water and Wastewater:

As part of the CIP, the District intends to construct and/or acquire water and wastewater infrastructure.

In particular, the on-site water supply improvements include water mains that will be located within rights-of-way located on-site within the District and Off-site within the newly constructed Bonita Grande Drive, and used for potable water service and fire protection. Please refer to **Exhibit 4C: Potable Water Plan**.

Wastewater improvements for the project will include an on-site gravity collection system, off-site and on-site force main, and on-site lift stations. Please refer to **Exhibit 4B: Wastewater Plan**.

The water and wastewater collection systems for all phases will be constructed and/or acquired by the District and then dedicated to a local, public utility provider for operation and maintenance. The CIP will only include laterals to the lot lines (i.e., point of connection).

Hardscape and Landscape:

The District will fund landscaping, and hardscaping (i.e. perimeter walls for sound abatement and/or retaining walls) within any public rights-of-way. All such landscaping and hardscaping will be owned, maintained, and funded by the District. Such infrastructure, to the extent that it is located in rights-of-way owned by a local general-purpose government, will be maintained pursuant to a right-of-way agreement or permit. Any landscaping or hardscaping systems behind hard-gated roads, if any, would not be financed by the District and instead would be privately installed and maintained.

Streetlights:

The Developer intends to lease streetlights through an agreement with a local utility provider and will fund the streetlights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP.

Recreational Amenities:

Vivid Shores will have one (1) main recreational amenity campus for the exclusive use of Vivid Shores residents. The amenity location will provide the typical programming such as a clubhouse, pool, park, and sports courts. All amenity facilities are considered common elements for the benefit of the community and not part of the CIP. Further, all amenity facilities will be funded by the Developer to be owned and maintained by the HOA. Although the CIP benefits the recreational amenities, they are not assessed pursuant to state law, as they are a common element for the Vivid Shores development.

Off-Site Improvements:

Off-site improvements include approximately two miles of roadway construction for the new Bonita Grande Drive Extension. These improvements include two roundabouts—one at Bonita Grande Drive and E. Terry Street, and another at the main project entrance to Vivid Shores, respectively. Additional infrastructure consists of a potable water main extension, a force main extension, and drainage improvements such as wet lakes for treatment and attenuation, along with associated drainage infrastructure.

Dry utility relocations were also required, including the relocation of existing Florida Power & Light (FPL) electrical lines to accommodate the new roadway.

All costs for these off-site improvements are included within the CIP. **(See Exhibits 6A and 6B.)**

Professional Services:

The CIP also includes various professional services. These include: (i) engineering, surveying, and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements contained within the CIP.

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of an acquisition agreement between the Developer and the District.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of Phase 1 of the CIP have either been obtained or are currently under review by respective governmental authorities, and include the following:

- City of Bonita Springs (The “City”)
 - Zoning Ordinance - ZO-20-02 BG Mine – Covers all phases of development.
 - Zoning Modification – ADD25-122720-BOS Bonita Grande Mine - Covers all phases of development.
 - CoBS Development Order – Off-Site Permit – DOS23-107761-BOS
 - CoBS Development Order - Phase 1 On-Site Permit – DOS23-105312-BOS
 - CoBS Development Order Amendment - Phase 1 On-Site Permit – A01-08-29-2025
 - ROW Permit – ROW-25-4
- Bonita Springs Utilities (BSU)
 - BSU Off-Site Roadway – 2024-07102024
 - BSU Phase 1A – 2024-07102024
 - BSU Phase 1B – 2024-07262024
 - BSU Phase 1C – 2024-08272024
 - BSU Phase 1D – 2024-11272024
- FDEP
 - Off-Site Road FDEP Potable Water Permit– 124869-636-DSGP02
 - Off-Site Road FDEP Wastewater Permit – 50210-556-DWC
 - Phase 1A FDEP Potable Water Permit
 - Phase 1A FDEP Wastewater Permit
 - Phase 1B FDEP Potable Water Permit
 - Phase 1B FDEP Wastewater Permit
- SFWMD
 - Conceptual Permit – App# 230510-38581 - Covers all phases of development.
 - Off-Site ERP – App#230509-38575
 - Phase 1 ERP – App# 231207-41545
 - Dewatering – WUP DW_240306-3
 - Water Use – WUP IRR_240308-2
- ACOE
 - Nationwide Permit – Off-Site Roadway – 20240923

5. CIP COST ESTIMATE / MAINTENANCE RESPONSIBILITIES

The table below presents, among other things, a cost estimate for Phase 1 of the CIP. It is our professional opinion that the costs set forth below are reasonable and consistent with market pricing.

TABLE 2: PHASE 1 CIP COST ESTIMATE

PROPOSED FACILITIES & ESTIMATED COSTS CHART			
Improvement	Estimated Cost	Financing Entity	Operation & Maintenance Entity
Internal Roadways	Not Included in CIP	Developer	HOA
Earthwork for Stormwater Management	\$10,322,825	Developer/CDD	CDD
Stormwater Management Systems	\$6,122,875	Developer/CDD	CDD
Potable Water Systems	\$2,560,260	CDD	BSU
Sanitary Sewer Systems	\$5,478,800	CDD	BSU
Perimeter Walls	\$648,300	Developer/CDD	CDD
Perimeter Landscaping	\$762,750	Developer/CDD	CDD
On-Site Wetland Conservation	\$574,170	CDD	CDD
Off-Site Improvements	\$12,774,560	CDD	City
Professional Services & Permit Fees	\$3,801,900	CDD	N/A
Contingency – 10%	\$4,304,644	As above	As above
TOTAL	\$47,351,084		

- The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- The Developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
- The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.
- Certain roadways will be gated. The CDD will only finance utilities and stormwater improvements behind such gated areas.

6. CONCLUSIONS

The Phase 1 of the CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- The estimated cost to the Phase 1 of the CIP as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;

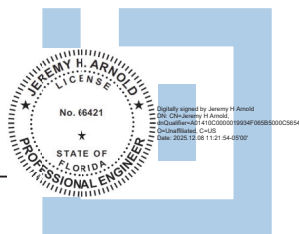
- All of the improvements comprising Phase 1 of the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- Phase 1 of the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of Phase 1 of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- The assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

Also, the CIP will constitute a system of improvements that will provide benefits to all assessable lands within the District. The general public, property owners and property outside the District will benefit from the provisions of Phase 1 of the District's CIP; however, these are incidental to Phase 1 of the District's CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enables properties within its boundaries to be developed.

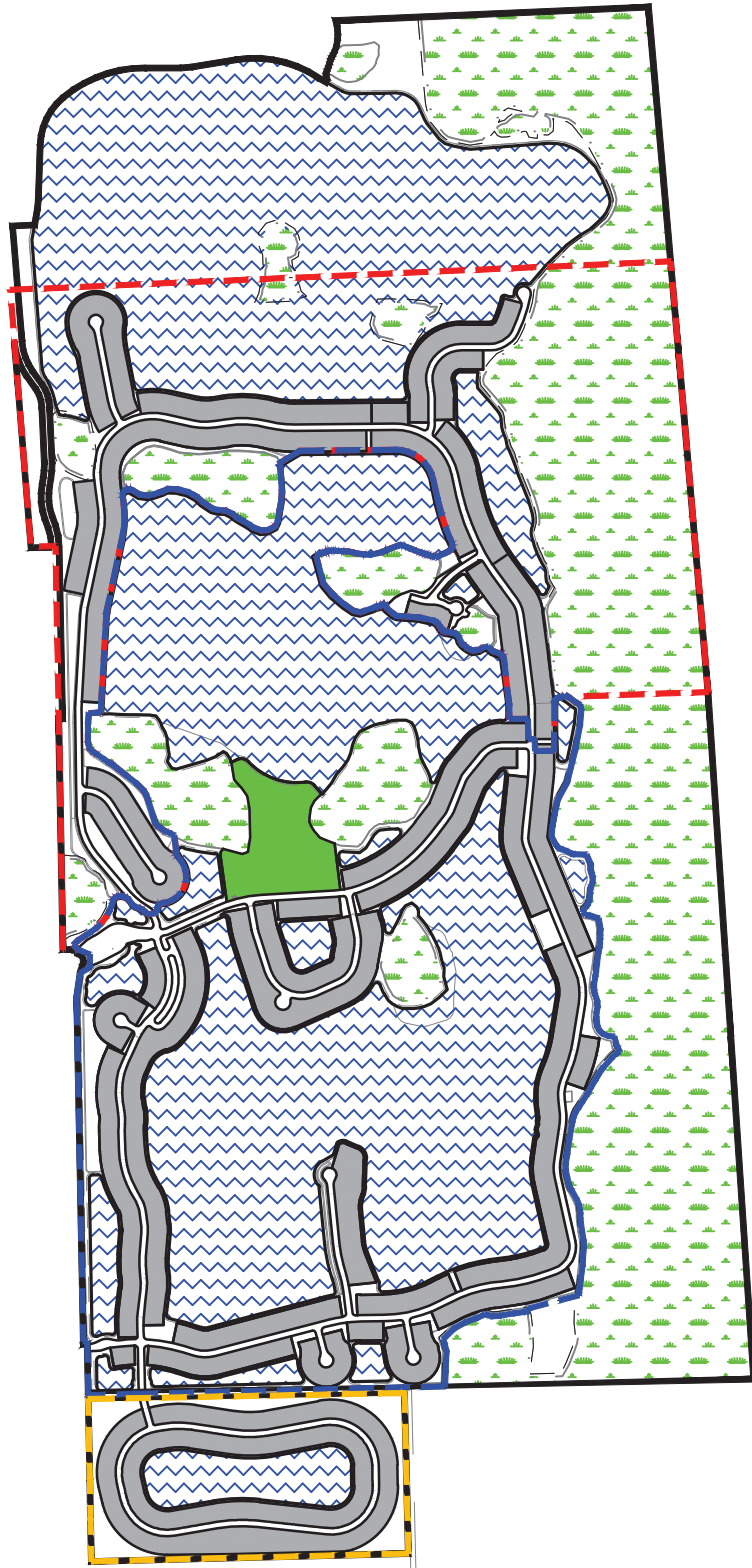
Phase 1 of the CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. Phase 1 of the CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property.

Please note that Phase 1 of the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, Phase 1 of the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

Jeremy H. Arnold, P.E.
FL License No. 66421



b:\Projects\1202-500 (bonita grande mine) rpd cdd establishment\drawings-exhibits\1202-500-01 cdd exhibits\current plans\12025000106.dwg



LEGEND









-  VIVID SHORES CDD BOUNDARY
-  PROPOSED LAKE
-  PRESERVE AREA
-  SINGLE FAMILY TRACTS
-  AMENITY AREA
-  PHASE 1 BOUNDARY
-  PHASE 2 BOUNDARY
-  PHASE 3 BOUNDARY

EXHIBIT 4: PROPOSED DEVELOPMENT PLAN

PREPARED FOR:

PULTE HOME COMPANY, LLC
24311 WALDEN CENTER, SUITE 300
BONITA SPRINGS, FLORIDA 34134

SECTION: TOWNSHIP: RANGE:
17, 20, 29 47S 26E
LEE COUNTY, FL

FILE NAME: 12025000106.dwg
SHEET: 7 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

JEREMY H. ARNOLD, P.E.
FL LICENSE NO. 66421



B:\Projects\1202-500 (Bonita Grande Mine) RPd CDD Establishment\Drawings-Exhibits\1202-500-01 CDD Exhibits\Current Plans\12025000104.dwg

LEGAL DESCRIPTION

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W., ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 3481.93 FEET THENCE N.88°54'51"E., A DISTANCE OF 117.31 FEET; THENCE S.67°05'30"E., A DISTANCE OF 3.47 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 188.74 FEET AND A CHORD WHICH BEARS N.36°16'09"E. 177.35 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 56°02'44", A DISTANCE OF 184.62 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 354.90 FEET, A CHORD WHICH BEARS N.36°08'05"E. 272.27 FEET, AND A CENTRAL ANGLE OF 45°06'44"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 279.44 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 53.39 FEET, A CHORD WHICH BEARS N.36°46'47"E. 66.45 FEET, AND A CENTRAL ANGLE OF 76°57'48"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 71.72 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 91.67 FEET, A CHORD WHICH BEARS S.75°39'40"E. 87.85 FEET, AND A CENTRAL ANGLE OF 57°15'38"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 91.62 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 295.10 FEET, A CHORD WHICH BEARS S.36°01'45"E. 53.96 FEET, AND A CENTRAL ANGLE OF 10°29'30"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 54.04 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 87.24 FEET, A CHORD WHICH BEARS S.63°20'22"E. 58.66 FEET, AND A CENTRAL ANGLE OF 39°17'19"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 59.82 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 128.93 FEET, A CHORD WHICH BEARS S.47°43'13"E. 103.18 FEET, AND A CENTRAL ANGLE OF 47°10'24"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 106.15 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 65.00 FEET, A CHORD WHICH BEARS S.07°48'06"W. 68.76 FEET, AND A CENTRAL ANGLE OF 63°52'13"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 72.46 FEET; THENCE N.86°37'05"E., A DISTANCE OF 67.35 FEET; THENCE N.51°06'02"E., A DISTANCE OF 71.29 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1011.21 FEET, A CHORD WHICH BEARS N.40°34'29"W. 59.12 FEET, AND A CENTRAL ANGLE OF 03°21'02"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 59.13 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS N.21°01'12"E. 89.31 FEET, AND A CENTRAL ANGLE OF 126°32'24"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.43 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 205.00 FEET, A CHORD WHICH BEARS N.24°37'34"E. 353.86 FEET, AND A CENTRAL ANGLE OF 119°19'40"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 426.95 FEET; THENCE N.35°02'16"W., A DISTANCE OF 56.71 FEET; THENCE N.53°00'49"W., A DISTANCE OF 82.95 FEET; THENCE N.23°47'24"E., A DISTANCE OF 111.94 FEET; THENCE N.63°36'46"W., A DISTANCE OF 34.59 FEET; THENCE N.68°08'59"W., A DISTANCE OF 50.77 FEET; THENCE N.51°21'27"W., A DISTANCE OF 42.38 FEET; THENCE N.55°09'39"W., A DISTANCE OF 28.55 FEET; THENCE N.39°16'51"W., A DISTANCE OF 19.17 FEET; THENCE N.18°11'00"W., A DISTANCE OF 235.59 FEET; THENCE N.31°59'17"W., A DISTANCE OF 41.38 FEET; THENCE N.45°08'35"W., A DISTANCE OF 80.13 FEET; THENCE N.51°52'41"W., A DISTANCE OF 244.65 FEET; THENCE N.62°47'08"W., A DISTANCE OF 32.93 FEET; THENCE N.54°54'21"W., A DISTANCE OF 39.01 FEET; THENCE N.55°04'20"W., A DISTANCE OF 71.87 FEET; THENCE N.57°57'04"W., A DISTANCE OF 31.70 FEET; THENCE N.44°02'11"W., A DISTANCE OF 36.73 FEET; THENCE N.14°03'07"W., A DISTANCE OF 54.60 FEET; THENCE N.00°35'56"E., A DISTANCE OF 139.24 FEET; THENCE N.04°38'16"E., A DISTANCE OF 82.92 FEET; THENCE N.88°03'57"E., A DISTANCE OF 87.67 FEET; THENCE N.03°15'43"E., A DISTANCE OF 772.89 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 132.00 FEET, A CHORD WHICH BEARS N.07°37'09"E. 20.06 FEET, AND A CENTRAL ANGLE OF 08°42'52"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 20.08 FEET; THENCE N.11°58'58"E., A DISTANCE OF 587.10 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 747.00 FEET, A CHORD WHICH BEARS N.02°22'46"E. 249.24 FEET, AND A CENTRAL ANGLE OF 19°12'25"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 250.41 FEET; THENCE N.07°13'27"W., A DISTANCE OF 71.29 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS N.43°57'59"E. 77.92 FEET, AND A CENTRAL ANGLE OF 102°22'52"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 89.34 FEET; THENCE N.38°37'27"W., A DISTANCE OF 60.72 FEET; THENCE N.06°25'15"W., A DISTANCE OF 81.20 FEET; THENCE N.20°29'27"E., A DISTANCE OF 69.87 FEET; THENCE N.41°23'56"E., A DISTANCE OF 66.92 FEET; THENCE N.50°43'14"E., A DISTANCE OF 76.86 FEET; THENCE N.54°15'05"E., A DISTANCE OF 67.66 FEET; THENCE N.76°53'55"E., A DISTANCE OF 60.07 FEET; THENCE S.80°13'08"E., A DISTANCE OF 64.11 FEET; THENCE S.73°38'18"E., A DISTANCE OF 77.12 FEET; THENCE S.71°01'47"E., A DISTANCE OF 66.80 FEET; THENCE S.82°59'27"E., A DISTANCE OF 74.57 FEET; THENCE S.87°23'42"E., A DISTANCE OF 81.33 FEET; THENCE N.84°21'28"E., A DISTANCE OF 145.16 FEET; THENCE N.81°13'46"E., A DISTANCE OF 82.22 FEET; THENCE S.89°56'14"E., A DISTANCE OF 81.25 FEET; THENCE S.87°08'50"E., A DISTANCE OF 74.11 FEET; THENCE S.85°02'34"E., A DISTANCE OF 126.84 FEET; THENCE S.70°34'12"E., A DISTANCE OF 103.34 FEET; THENCE S.31°58'03"E., A DISTANCE OF 52.40 FEET; THENCE N.59°20'36"E., A DISTANCE OF 175.01 FEET; THENCE N.89°23'21"E., A DISTANCE OF 743.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 300.00 FEET, A CHORD WHICH BEARS S.51°33'26"E. 378.03 FEET, AND A CENTRAL ANGLE OF 78°06'25"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 408.97 FEET; THENCE S.12°30'14"E., A DISTANCE OF 155.57 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 1780.00 FEET, A CHORD WHICH BEARS S.18°16'26"E. 357.91 FEET, AND A CENTRAL ANGLE OF 11°32'25"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 358.52 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS S.20°13'17"W. 69.80 FEET, AND A CENTRAL ANGLE OF 88°31'51"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.26 FEET; THENCE S.64°29'12"W., A DISTANCE OF 86.85 FEET; THENCE S.44°17'49"E., A DISTANCE OF 3.36 FEET; THENCE S.20°13'08"E., A DISTANCE OF 17.33 FEET; THENCE S.11°24'12"E., A DISTANCE OF 16.18 FEET; THENCE S.05°32'45"E., A DISTANCE OF 21.68 FEET; THENCE S.08°50'36"W., A DISTANCE OF 14.74 FEET; THENCE S.22°08'57"W., A DISTANCE OF 14.88 FEET; THENCE S.14°07'27"W., A DISTANCE OF 18.95 FEET; THENCE S.17°55'03"W., A DISTANCE OF 17.11 FEET; THENCE S.16°32'57"W., A DISTANCE OF 15.97 FEET; THENCE S.06°09'39"W., A DISTANCE OF 14.90 FEET; THENCE S.15°10'09"W., A DISTANCE OF 25.41 FEET; THENCE S.28°02'03"W., A DISTANCE OF 30.15 FEET; THENCE S.33°42'53"W., A DISTANCE OF 17.39 FEET; THENCE S.36°49'25"W., A DISTANCE OF 12.65 FEET; THENCE S.39°41'32"W., A DISTANCE OF 10.87 FEET; THENCE S.47°36'28"W., A DISTANCE OF 8.10 FEET; THENCE S.53°28'35"W., A DISTANCE OF 9.54 FEET; THENCE S.55°33'39"W., A DISTANCE OF 12.38 FEET; THENCE S.54°18'37"W., A DISTANCE OF 18.20 FEET; THENCE S.56°23'55"W., A DISTANCE OF 11.07 FEET; THENCE S.63°29'55"W., A DISTANCE OF 12.98 FEET; THENCE S.73°33'46"W., A DISTANCE OF 6.83 FEET; THENCE S.87°27'10"W., A DISTANCE OF 11.31 FEET; THENCE N.81°17'17"W., A DISTANCE OF 12.12 FEET; THENCE N.77°13'46"W., A DISTANCE OF 12.35 FEET; THENCE N.74°31'40"W., A DISTANCE OF 14.35 FEET; THENCE N.72°49'30"W., A DISTANCE OF 11.50 FEET; THENCE N.76°56'05"W., A DISTANCE OF 14.52 FEET; THENCE N.87°12'21"W., A DISTANCE OF 16.18 FEET; THENCE S.70°32'51"W., A DISTANCE OF 81.75 FEET; THENCE S.62°24'17"W., A DISTANCE OF 61.07 FEET; THENCE S.44°43'33"W., A DISTANCE OF 71.91 FEET; THENCE S.44°53'41"W., A DISTANCE OF 8.58 FEET; THENCE S.51°19'38"W., A DISTANCE OF 10.32 FEET; THENCE S.52°06'53"W., A DISTANCE OF 5.93 FEET; THENCE

NOTE

ALL INFORMATION PROVIDED IN THE LEGAL DESCRIPTION ABOVE HAS BEEN PREPARED BY ATWELL, LLC - SURVEY.

EXHIBIT 2B: LEGAL DESCRIPTION

PREPARED FOR:

PULTE HOME COMPANY, LLC
24311 WALDEN CENTER, SUITE 300
BONITA SPRINGS, FLORIDA 34134

SECTION: TOWNSHIP: RANGE:
17, 20, 29 47S 26E
LEE COUNTY, FL

FILE NAME: 12025000104.dwg
SHEET: 4 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

JEREMY H. ARNOLD, P.E.
FL LICENSE NO. 66421



B:\Projects\1202-500 (Bonita Grande Mine) RPD CDD Establishment\Drawings-Exhibits\1202-500-01 CDD Exhibits\Current Plans\12025000104.dwg

S.13°56'59"E., A DISTANCE OF 25.08 FEET; THENCE S.49°28'04"E., A DISTANCE OF 70.91 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 56.00 FEET, A CHORD WHICH BEARS S.67°33'11"E. 34.77 FEET, AND A CENTRAL ANGLE OF 36°10'13"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.35 FEET; THENCE S.85°38'18"E., A DISTANCE OF 166.50 FEET; THENCE S.78°00'59"E., A DISTANCE OF 118.44 FEET; THENCE S.60°42'47"E., A DISTANCE OF 23.02 FEET; THENCE S.45°21'29"E., A DISTANCE OF 15.64 FEET; THENCE S.34°43'30"E., A DISTANCE OF 31.53 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 56.00 FEET, A CHORD WHICH BEARS S.49°26'56"E. 57.45 FEET, AND A CENTRAL ANGLE OF 61°43'11"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 60.32 FEET; THENCE S.80°18'31"E., A DISTANCE OF 18.69 FEET; THENCE S.81°28'30"E., A DISTANCE OF 25.59 FEET; THENCE S.79°21'40"E., A DISTANCE OF 6.70 FEET; THENCE N.36°23'57"E., A DISTANCE OF 17.08 FEET; THENCE N.06°47'29"W., A DISTANCE OF 33.00 FEET; THENCE N.62°35'52"E., A DISTANCE OF 23.79 FEET; THENCE N.20°17'55"E., A DISTANCE OF 13.95 FEET; THENCE N.26°49'20"E., A DISTANCE OF 37.93 FEET; THENCE N.50°39'16"E., A DISTANCE OF 35.17 FEET; THENCE N.53°14'39"E., A DISTANCE OF 13.24 FEET; THENCE S.78°23'35"E., A DISTANCE OF 15.89 FEET; THENCE N.78°15'18"E., A DISTANCE OF 21.37 FEET; THENCE N.51°25'11"E., A DISTANCE OF 7.00 FEET; THENCE N.22°11'17"E., A DISTANCE OF 25.51 FEET; THENCE N.57°28'44"W., A DISTANCE OF 30.70 FEET; THENCE N.18°25'12"E., A DISTANCE OF 15.89 FEET; THENCE N.33°59'59"E., A DISTANCE OF 21.08 FEET; THENCE S.87°49'13"E., A DISTANCE OF 28.30 FEET; THENCE S.74°03'58"E., A DISTANCE OF 33.30 FEET; THENCE S.53°04'33"E., A DISTANCE OF 116.76 FEET; THENCE S.77°34'30"E., A DISTANCE OF 45.16 FEET; THENCE S.00°39'11"W., A DISTANCE OF 103.97 FEET; THENCE S.03°41'07"E., A DISTANCE OF 76.45 FEET; THENCE S.33°41'30"W., A DISTANCE OF 29.85 FEET; THENCE S.18°25'27"W., A DISTANCE OF 32.68 FEET; THENCE S.30°43'29"W., A DISTANCE OF 13.31 FEET; THENCE S.47°11'30"E., A DISTANCE OF 2.52 FEET; THENCE S.44°44'38"E., A DISTANCE OF 21.73 FEET; THENCE S.70°15'30"E., A DISTANCE OF 59.55 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS S.38°56'19"E. 51.98 FEET, AND A CENTRAL ANGLE OF 62°38'21"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 54.66 FEET; THENCE S.07°37'09"E., A DISTANCE OF 350.03 FEET; THENCE S.00°02'49"E., A DISTANCE OF 97.01 FEET; THENCE S.85°02'25"E., A DISTANCE OF 156.67 FEET; THENCE S.01°44'12"W., A DISTANCE OF 28.80 FEET; THENCE S.32°45'57"E., A DISTANCE OF 95.55 FEET; THENCE N.89°16'24"E., A DISTANCE OF 143.19 FEET; THENCE N.00°02'49"W., A DISTANCE OF 225.24 FEET; THENCE N.11°17'22"W., A DISTANCE OF 51.51 FEET; THENCE S.89°57'29"E., A DISTANCE OF 126.73 FEET; THENCE N.59°01'51"W., A DISTANCE OF 28.48 FEET; THENCE N.59°56'54"W., A DISTANCE OF 39.60 FEET; THENCE N.57°37'07"W., A DISTANCE OF 40.42 FEET; THENCE N.08°01'39"W., A DISTANCE OF 39.39 FEET; THENCE N.09°11'02"W., A DISTANCE OF 64.39 FEET; THENCE N.07°07'29"W., A DISTANCE OF 65.87 FEET; THENCE N.08°47'20"W., A DISTANCE OF 37.39 FEET; THENCE N.02°49'10"W., A DISTANCE OF 69.55 FEET; THENCE N.08°08'23"W., A DISTANCE OF 326.65 FEET; THENCE N.07°20'51"E., A DISTANCE OF 24.54 FEET; THENCE N.15°43'57"E., A DISTANCE OF 31.58 FEET; THENCE N.29°31'03"E., A DISTANCE OF 155.37 FEET; THENCE N.31°00'38"W., A DISTANCE OF 84.41 FEET; THENCE N.06°34'28"W., A DISTANCE OF 28.13 FEET; THENCE N.00°06'28"E., A DISTANCE OF 39.22 FEET; THENCE N.16°10'37"W., A DISTANCE OF 42.90 FEET; THENCE N.30°06'55"W., A DISTANCE OF 32.87 FEET; THENCE N.33°04'26"W., A DISTANCE OF 22.15 FEET; THENCE N.27°04'06"W., A DISTANCE OF 16.43 FEET; THENCE N.23°05'49"W., A DISTANCE OF 21.67 FEET; THENCE N.24°55'42"W., A DISTANCE OF 41.80 FEET; THENCE N.21°50'19"W., A DISTANCE OF 28.65 FEET; THENCE N.17°51'19"W., A DISTANCE OF 33.13 FEET; THENCE N.14°16'31"W., A DISTANCE OF 22.95 FEET; THENCE N.13°13'26"W., A DISTANCE OF 65.06 FEET; THENCE N.04°08'29"E., A DISTANCE OF 12.01 FEET; THENCE N.15°04'43"E., A DISTANCE OF 49.35 FEET; THENCE N.02°05'42"E., A DISTANCE OF 43.88 FEET; THENCE N.07°59'38"W., A DISTANCE OF 44.05 FEET; THENCE N.14°26'05"W., A DISTANCE OF 42.83 FEET; THENCE N.16°43'10"W., A DISTANCE OF 75.79 FEET; THENCE N.21°59'28"W., A DISTANCE OF 228.97 FEET; THENCE N.16°17'19"W., A DISTANCE OF 51.30 FEET; THENCE N.21°42'19"W., A DISTANCE OF 45.09 FEET; THENCE N.20°20'57"W., A DISTANCE OF 22.39 FEET; THENCE N.15°08'55"W., A DISTANCE OF 17.84 FEET; THENCE N.20°57'05"W., A DISTANCE OF 27.42 FEET; THENCE N.26°36'49"W., A DISTANCE OF 20.65 FEET; THENCE N.27°22'24"W., A DISTANCE OF 24.38 FEET; THENCE N.20°58'03"W., A DISTANCE OF 19.07 FEET; THENCE N.12°25'00"W., A DISTANCE OF 52.63 FEET; THENCE N.18°37'33"W., A DISTANCE OF 51.06 FEET; THENCE N.18°04'04"W., A DISTANCE OF 38.53 FEET; THENCE N.06°52'08"W., A DISTANCE OF 27.52 FEET; THENCE N.04°33'16"W., A DISTANCE OF 46.16 FEET; THENCE N.16°11'08"W., A DISTANCE OF 44.26 FEET; THENCE N.34°24'27"W., A DISTANCE OF 42.67 FEET; THENCE N.40°09'45"W., A DISTANCE OF 35.22 FEET; THENCE N.40°01'42"W., A DISTANCE OF 31.79 FEET; THENCE N.39°47'31"W., A DISTANCE OF 23.05 FEET; THENCE N.40°58'10"W., A DISTANCE OF 136.66 FEET; THENCE N.07°11'03"W., A DISTANCE OF 31.42 FEET; THENCE N.04°54'54"E., A DISTANCE OF 31.26 FEET; THENCE N.31°11'45"E., A DISTANCE OF 50.33 FEET; THENCE N.34°14'53"E., A DISTANCE OF 61.74 FEET; THENCE N.42°44'11"E., A DISTANCE OF 83.05 FEET; THENCE N.61°34'40"E., A DISTANCE OF 61.30 FEET; THENCE N.62°48'42"E., A DISTANCE OF 86.02 FEET; THENCE N.45°54'32"E., A DISTANCE OF 45.76 FEET; THENCE N.29°49'43"E., A DISTANCE OF 48.51 FEET; THENCE N.25°30'04"E., A DISTANCE OF 72.06 FEET; THENCE N.19°29'13"E., A DISTANCE OF 93.40 FEET; THENCE N.20°39'16"E., A DISTANCE OF 59.71 FEET; THENCE N.15°48'00"E., A DISTANCE OF 68.61 FEET; THENCE N.07°05'40"E., A DISTANCE OF 94.79 FEET; THENCE N.14°27'48"E., A DISTANCE OF 76.73 FEET; THENCE N.41°13'24"E., A DISTANCE OF 130.21 FEET; THENCE N.45°22'02"E., A DISTANCE OF 145.44 FEET; THENCE N.45°02'07"E., A DISTANCE OF 77.05 FEET; THENCE N.52°58'16"E., A DISTANCE OF 111.78 FEET; THENCE N.58°29'42"E., A DISTANCE OF 105.05 FEET; THENCE N.48°17'04"E., A DISTANCE OF 150.91 FEET; THENCE N.31°51'47"E., A DISTANCE OF 62.30 FEET; THENCE N.23°09'22"E., A DISTANCE OF 64.87 FEET; THENCE N.07°36'36"E., A DISTANCE OF 49.57 FEET; THENCE N.13°40'15"W., A DISTANCE OF 54.92 FEET; THENCE N.20°47'17"W., A DISTANCE OF 53.81 FEET; THENCE N.23°01'56"W., A DISTANCE OF 95.21 FEET; THENCE N.28°41'25"W., A DISTANCE OF 114.55 FEET; THENCE N.43°36'00"W., A DISTANCE OF 60.71 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 60.70 FEET; THENCE N.49°16'23"W., A DISTANCE OF 55.59 FEET; THENCE N.58°33'02"W., A DISTANCE OF 54.33 FEET; THENCE N.65°06'11"W., A DISTANCE OF 26.87 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 26.87 FEET; THENCE N.69°41'10"W., A DISTANCE OF 24.45 FEET; THENCE CONTINUE WESTERLY ALONG SAID LINE, A DISTANCE OF 24.45 FEET; THENCE N.78°14'14"W., A DISTANCE OF 21.02 FEET; THENCE N.81°19'41"W., A DISTANCE OF 48.77 FEET; THENCE N.87°16'40"W., A DISTANCE OF 69.86 FEET; THENCE S.85°57'29"W., A DISTANCE OF 82.80 FEET; THENCE S.85°25'10"W., A DISTANCE OF 532.17 FEET; THENCE N.78°42'35"W., A DISTANCE OF 119.59 FEET; THENCE N.73°40'49"W., A DISTANCE OF 56.77 FEET; THENCE N.51°58'40"W., A DISTANCE OF 43.89 FEET; THENCE N.38°57'19"W., A DISTANCE OF 142.27 FEET; THENCE N.28°29'43"W., A DISTANCE OF 39.73 FEET; THENCE N.24°04'30"W., A DISTANCE OF 56.64 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 32.54 FEET; THENCE N.29°18'20"W., A DISTANCE OF 44.85 FEET; THENCE N.38°34'27"W., A DISTANCE OF 34.65 FEET; THENCE N.45°18'23"W., A DISTANCE OF 23.13 FEET; THENCE N.50°36'54"W., A DISTANCE OF 22.44 FEET; THENCE N.55°20'24"W., A DISTANCE OF 18.12 FEET; THENCE N.60°42'13"W., A DISTANCE OF 27.91 FEET; THENCE N.65°50'38"W., A DISTANCE OF 16.21 FEET; THENCE N.71°16'25"W., A DISTANCE OF 30.40 FEET; THENCE N.77°50'45"W., A DISTANCE OF 26.01 FEET; THENCE N.83°13'00"W., A DISTANCE OF 20.09 FEET; THENCE N.88°11'32"W., A DISTANCE OF 22.62 FEET; THENCE S.89°11'45"W., A DISTANCE OF 89.42 FEET; THENCE S.89°10'23"W., A DISTANCE OF 65.20 FEET; THENCE S.89°10'08"W., A DISTANCE OF 114.80 FEET; THENCE S.89°11'02"W., A DISTANCE OF 109.70 FEET; THENCE N.84°22'18"W., A DISTANCE OF 28.97 FEET; THENCE N.74°51'52"W., A DISTANCE OF 34.59 FEET; THENCE N.60°35'14"W., A DISTANCE OF 111.42 FEET; THENCE N.11°11'18"W., A DISTANCE OF 30.61 FEET; THENCE N.17°25'29"W., A DISTANCE OF 13.23 FEET; THENCE N.21°34'52"E., A DISTANCE OF 27.20 FEET; THENCE N.20°08'26"E., A DISTANCE OF 29.18 FEET; THENCE N.22°42'58"E., A DISTANCE OF 29.56 FEET; THENCE N.11°36'31"E., A DISTANCE OF 25.40 FEET; THENCE N.24°10'14"E., A DISTANCE OF 22.68 FEET; THENCE N.28°38'37"E., A DISTANCE OF 25.35 FEET; THENCE N.25°55'11"E., A DISTANCE OF 26.12 FEET; THENCE N.18°24'14"E., A DISTANCE OF 51.19 FEET; THENCE N.09°08'13"E., A DISTANCE OF 45.21 FEET; THENCE N.03°06'58"E., A DISTANCE OF 39.17 FEET; THENCE N.04°51'46"W., A DISTANCE OF 66.75 FEET; THENCE N.14°54'47"W., A DISTANCE OF 43.86 FEET; FEET TO THE INTERSECTION WITH THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 47 SOUTH RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.87°31'48"E., ALONG SAID NORTH LINE, A DISTANCE OF 2444.99 FEET TO THE NORTHEAST CORNER THEREOF; THENCE S.04°58'39"E., ALONG THE EAST LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 2688.80 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.04°58'06"E., ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 17, A DISTANCE OF 2688.81 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.03°47'43"E., ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 20, A DISTANCE OF 2684.40 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.03°47'39"E., ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 20, A DISTANCE OF 2684.72 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.88°37'32"W., ALONG THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 20, A DISTANCE OF 2664.64 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE S.88°37'32"W., ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 20, A DISTANCE OF 2534.64 FEET; THENCE N.01°05'11"W., A DISTANCE OF 396.54 FEET; THENCE S.88°54'49"W., A DISTANCE OF 30.00 FEET; THENCE N.01°05'11"W., A DISTANCE OF 2715.54 FEET; THENCE N.08°27'02"E., A DISTANCE OF 187.67 FEET; THENCE N.60°09'56"E., A DISTANCE OF 87.92 FEET; THENCE N.01°05'11"W., A DISTANCE OF 101.21 FEET; THENCE N.67°05'30"W., A DISTANCE OF 96.44 FEET TO THE POINT OF BEGINNING BEING AND LYING IN SECTIONS 17 AND 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA.

SUBJECT TO PERTINENT EASEMENTS, RIGHTS OF WAY, AND RESTRICTIONS OF RECORD, IF ANY,

CONTAINING 38389662 SQUARE FEET OR 881.31 ACRES, MORE OR LESS.

NOTE

ALL INFORMATION PROVIDED IN THE LEGAL DESCRIPTION ABOVE HAS BEEN PREPARED BY ATWELL, LLC - SURVEY.

EXHIBIT 2B: LEGAL DESCRIPTION CONT.

PREPARED FOR:

PULTE HOME COMPANY, LLC
24311 WALDEN CENTER, SUITE 300
BONITA SPRINGS, FLORIDA 34134

SECTION: TOWNSHIP: RANGE:
17, 20, 29 47S 26E
LEE COUNTY, FL

FILE NAME: 12025000104.dwg
SHEET: 5 OF 13

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

JEREMY H. ARNOLD, P.E.
FL LICENSE NO. 66421





AMENDED AND RESTATED PHASE 1 MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT

VIVID SHORES
COMMUNITY DEVELOPMENT DISTRICT

November 10, 2025

SPECIAL DISTRICT SERVICES, INC

2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

1.0 INTRODUCTION

The Vivid Shores Community Development District (the “District”) is a local unit of special-purpose government located entirely within the City of Bonita Springs, Florida (the “City”). The District was established effective September 17, 2025, by Ordinance No. 25-11 enacted by the City Council of the City to provide for the construction, and/or acquisition, financing, long-term administration and management of certain infrastructure of the Vivid Shores development (the “Development”), as defined below.

The District contains approximately 1,295 gross acres, 881.31+/- acres are planned for phase 1 with the following land uses:

Table 1 – Proposed Land Uses for Phase 1

Land Use Category	Unit
SF - 52’	112 Dwelling units
SF - 66’	188 Dwelling units
SF - 76’	36 Dwelling units
SF – 90+’	48 Dwelling units

This Amended and Restated Phase 1 Master Special Assessment Methodology Report (the “Amended and Restated Master Phase 1 Report”), dated November 10, 2025 will provide the allocation of special assessments as it relates to the sale and issuance of proposed Special Assessment Bonds in one or more series (the “Bonds”) for the financing of public infrastructure improvements related to Phase 1 of the Development within in the District, including but not limited to the following: stormwater management infrastructure, roadway improvements, water distribution infrastructure, and sanitary sewer infrastructure (collectively, the “Phase 1 Project”). These infrastructure improvements will provide special benefit to all lands within the Phase 1 Assessment Area within in the District. Special benefit is a required determination in order to make use of the proceeds of any bonds issued by the District.

The improvements comprising the Phase 1 Project are described below and in the Phase 1 Engineer’s Report dated September 18, 2025 (the “Phase 1 Engineer’s Report”), as may be amended and prepared by Atwell, LLC. (the “District’s Interim Engineer”). This Amended and Restated Master Phase 1 Report equitably allocates the costs being incurred by the District to provide the benefits of a portion of the Phase 1 Project financed by the Bonds to the developable lands within the District as identified herein on **Exhibit A**.

This Amended and Restated Master Phase 1 Report will equitably allocate the costs being incurred by the District to provide the Phase 1 Project to all of the assessable lands within the Phase 1 Assessment Area within the District. The implementation of the public improvements will convey special and peculiar benefits to the assessable properties within the Phase 1 Assessment Area within the District. The Bonds issued to finance the public improvements will be repaid through the levy of non-ad valorem special assessments on all assessable property within the Phase 1 Assessment Area within the District. The proceeds from the Bonds will only finance a portion of the Phase 1 Project although the special assessments securing the Bonds will be levied on all of the gross acres within the Phase 1 Assessment Area within the District, and upon the platting of 384 dwelling units, as shown in **Table C**, the debt represented by the Bonds will be assigned to those units on a first platted, first assigned basis. Upon final platting and assignment of the 384 units and total ERUs shown in **Table C**, the remainder of the area will no longer be encumbered by the Phase 1 assessment lien.

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The Phase 1 Project is comprised of an interrelated system of public infrastructure improvements which will serve and specially benefit all assessable lands within the Phase 1 Assessment Area within the District. The Phase 1 Project will serve all assessable lands within the Phase 1 Assessment Area within the District and the improvements will be interrelated such that they will reinforce one another. The total cost of the Phase 1 Project is currently estimated to be \$47,351,084. A detail of the estimated Phase 1 Project costs for the development is included herein on **Table A**. The Bonds will be repaid through the levy of non-ad valorem special assessments on all assessable property within the Phase 1 Assessment Area within the District until fully assigned to the 384 units and total ERUs shown in **Table C**. The Phase 1 Project has been designed to be functional and confer special benefits to the landowners within the District. Any portion of the Phase 1 Project not financed through the issuance of Bonds will be paid for by Pulte Home Company, LLC, or its successors or assigns (herein the “Landowner”).

Construction and/or acquisition and maintenance obligations for the District’s proposed infrastructure improvements constituting the Phase 1 Project are described in the Engineer’s Report.

The construction costs for the Phase 1 Project identified in this Amended and Restated Master Phase 1 Report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction and or acquisition of a portion of the Phase 1 Project, the District will impose non-ad valorem special assessments on all benefited real property within the Phase 1 Assessment Area within the District. These assessments are based on the special and peculiar benefits accruing to such property from the improvements comprising the Phase 1 Project financed by the Bonds. The use of non-ad valorem special assessments has an advantage in that the properties that receive the special benefits from the Phase 1 Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property within the Phase 1 Assessment Area within the District would not be possible. The improvements, which will be funded through these special assessments, include only facilities which may be undertaken by a community development district under Chapter 190, *F.S.* This Amended and Restated Master Phase 1 Report is designed to meet the requirements of Chapters 170, 190 and 197, *F.S.*; and may be supplemented or amended from time to time.

In summary, special assessments may be levied: (1) for facilities which provide special benefits to property as distinct from general and incidental benefits, (2) only against property which receives that special benefit, (3) in proportion to the benefits received by the properties; and (4) according to fair and reasonable methods that the governing body of the jurisdiction determines. The special assessments placed upon various benefited properties within Phase 1 Assessment Area within the District must be sufficient to cover the debt service of the Bonds that will be issued for financing a portion of the Project.

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

4.0 ALLOCATION OF BENEFIT AND ASSESSMENTS

In developing the methodology used for special assessments within the Phase 1 Assessment Area within the District, two interrelated factors were used:

- A.** Allocation of Benefit: Each parcel of land, lot and/or unit within the Phase 1 Assessment Area within the District benefits from the construction and financing of the proposed improvements, represented by the Phase 1 Assessment Area Project.
- B.** Allocation of Cost/Debt: The special assessments imposed on each parcel of land, lot and/or unit within the Phase 1 Assessment Area within the District cannot exceed the value of the benefits provided to such parcel of land, lot and/or unit.

The planned improvements comprising the Phase 1 Project is an integrated system of facilities designed to provide benefits to the assessable property within the Phase 1 Assessment Area within the District as a whole. The Phase 1 Project is intended to work as a portion of the total system contained within the capital improvement program (the “CIP”) identified in the Vivid Shores Community Development District Master Engineer’s Report dated September 2025, which will provide special benefits for each unit type. The fair and reasonable method of allocating the benefit to each planned residential unit has been accomplished by assigning an *equivalent residential unit* (“ERU”) to each unit. Therefore, for the purpose of this Amended and Restated Master Phase 1 Report, each 52 foot single family residential unit will be assigned 1.04 ERU; each 66 foot single family residential unit is defined as 1.32 ERU; each 76 foot single family residential unit is defined as 1.52 ERU and each 90 foot single family residential unit is defined as 1.80 ERU. Accordingly, the Phase 1 Project benefits the units in these same proportions resulting in the special assessments being allocated to each 52 foot, 66 foot, 76 foot and 90 foot single family residential dwelling unit types in these proportions. The Phase 1 Project benefit allocation & the bond debt allocation are shown herein on **Table C** and **Table D**.

Given the approved land use plan and the type of infrastructure to be funded by the proposed special assessments, this method results in a fair allocation of benefits and an equitable allocation of costs for the Phase 1 Project. The special benefit received and applied to each planned parcel and/or residential

dwelling unit/lot as a result of the construction of public infrastructure improvements will exceed the cost of such units allocated to each parcel and/or unit/lot. However, if the future platting results in changes in land use or proportion of benefit per acre and/or unit type, this allocation methodology may not be applicable and it may be necessary for the District to revise the allocation methodology.

To the extent land is sold in bulk to a third party, prior to platting, then, the District will assign debt based upon the development rights conveyed based upon the *ERU* factors as shown herein.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments for the District are planned to be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632; *Florida Statutes* (“*F.S.*”) for platted lots, or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, *F.S.*, or other methods allowed by Florida law), these costs must also be included in the special assessment levy. These costs generally include a 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. However, actual collection costs may vary from year to year depending on agreements in place with the County Tax Collector and County Property Appraiser and any statutory changes. These previously described additional costs may be reflected by dividing the annual debt service and maintenance assessment amounts by a factor of 0.94. In the event the special assessments are direct billed, then, the collection costs and discounts may not apply.

6.0 FINANCING STRUCTURE

The estimated cost of construction for the Phase 1 Project is \$47,351,084. The construction program and the costs associated with the District are identified herein on **Table A**.

A portion of the capital improvements comprising the Phase 1 Project is assumed to be financed by the Bonds which, when issued, will be payable from and secured by special assessments levied annually initially against all assessable properties within the Phase 1 Assessment Area within the District. Based on the current market conditions the total aggregate principal amount of the Bonds (approximately \$57,500,000) for the District is shown herein on **Table B**. The proceeds of the Series Bonds will provide a maximum of approximately \$47,351,084 for acquisition and/or construction related costs. The sizing of the Bonds is assumed to include a debt service reserve fund equal to 100% of the maximum annual debt service, a capitalized interest fund and issuance costs as shown herein on **Table B**.

7.0 MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISM

Allocation of proposed costs and proposed debt, respectively shown herein on **Table C** and **Table D**, for the infrastructure improvements financed by the District for a portion of all costs of the Phase 1 Project (estimated at \$47,351,084) will, upon platting, be assigned to 384 residential dwelling units projected to be constructed within the Phase 1 Assessment Area within the District and benefited by the infrastructure improvements comprising the Phase 1 Project. The estimated annual debt service assessments are shown herein on **Table F**. Based on a Bond size of approximately \$57,500,000 at an assumed interest rate of 7.00% the estimated annual debt service on the Bonds will be approximately \$4,633,718 which has not been grossed up to include 1% Tax Collector fee and 1% County Property Appraiser fee.

To ensure that each residential unit is assessed no more than their pro-rata amount of the annual non-ad valorem assessments shown herein on **Table F**, the District will be required to perform a “True-Up” analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining Equivalent Residential Units (ERU). The District shall, at the time a plat or re-plat is submitted to the County:

- A. Assume that the total number of ERUs, within each parcel, utilized as a basis for this assessment methodology is as described in Table C (“Total Assessable ERUs”).
- B. Ascertain the number of assessable ERUs, within each parcel, in the proposed plat or re-plat and all prior plats (“Planned Assessable ERUs”).
- C. Ascertain the current amount of potential remaining ERUs within each Parcel that has not yet been platted (“Remaining Assessable ERUs”).

If the Planned Assessable ERUs are equal to the Total Assessable ERUs, no action would be required at that time. However, if the sum of the Planned Assessable ERUs and the Remaining Assessable ERUs are less than the Total Assessable ERUs, the applicable landowner will be obligated by the District to remit to the District an amount of money sufficient to enable the District to retire an amount of Bonds, plus accrued interest, such that the amount of non-ad valorem assessments allocated to each Planned Assessable ERU does not exceed the amount of debt service that would have been allocated thereto, had the total number of Planned Assessable ERUs not changed from what is represented in **Table C**.

All assessments levied run with the land. A determination of a true-up payment shall be based on the terms and provisions of this Amended and Restated Master Phase 1 Report, any supplemental report and the applicable assessment resolutions. It is the responsibility of the landowner of record (other than end-users unaffiliated with the Landowner) to make any required true-up payments that are due. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied.

8.0 PRELIMINARY ASSESSMENT ROLL

When fully developed, the current Phase 1 site plan for the District will include the land uses in **Table 1**.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, consultants and/or the Landowner. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

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

TABLE A

PROJECT COST ESTIMATES

VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT

	TOTAL
EARTHWORK FOR STORMWATER MANAGEMENT	\$ 10,322,825
STORMWATER MANAGEMENT SYSTEMS	\$ 6,122,875
POTABLE WATER SYSTEMS	\$ 2,560,260
SANITARY SEWER SYSTEMS	\$ 5,478,800
PERIMETER WALLS*	\$ 648,300
PERIMETER LANDSCAPING	\$ 762,750
ON-SITE WETLAND CONSERVATION	\$ 574,170
OFF-SITE ROAD IMPROVEMENTS	\$ 12,774,560
PROFESSIONAL SERVICES & PERMIT FEES	\$ 3,801,900
CONTINGENCY COSTS	\$ 4,304,644
TOTAL	\$ 47,351,084

*For sound abatement and entrance features

TABLE B

BOND SIZING

VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT

	BOND SIZING
Par Amount*	\$ 57,500,000 *
Debt Service Reserve Fund (DSRF)	\$ (4,633,718)
Capitalized Interest	\$ (4,025,000)
Issuance Costs	\$ (1,490,198)
Construction Funds	\$ 47,351,084
Bond Interest Rate	7.00%
Principal Amortization Period (Years)	30

*Subject to change at final bond pricing

TABLE C

ALLOCATION OF PROJECT COSTS**VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT**

Product	Number of Units by Type	ERU Factor	Total ERUs	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
52'	112	1.04	116.48	\$ 10,905,280	\$ 97,369
66'	188	1.32	248.16	\$ 23,233,638	\$ 123,583
76'	36	1.52	54.72	\$ 5,123,085	\$ 142,308
90+'	48	1.80	86.40	\$ 8,089,081	\$ 168,523
TOTAL	384	N/A	505.76	\$ 47,351,084	N/A

TABLE D

ALLOCATION OF BOND DEBT

VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor	Total ERUs	Bond Debt Allocation Per Unit Type*	Bond Debt Allocation Per Unit*
52'	112	1.04	116.48	\$ 13,242,645	\$ 118,238
66'	188	1.32	248.16	\$ 28,213,382	\$ 150,071
76'	36	1.52	54.72	\$ 6,221,133	\$ 172,809
90+'	48	1.80	86.40	\$ 9,822,841	\$ 204,643
TOTAL	384	N/A	505.76	\$ 57,500,000	N/A

*Rounded

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT

	2025 Series Bond Debt
1 Maximum Annual Debt Service	\$ 4,633,718.20
2 Maximum Annual Debt Service Assessment to be Collected	\$ 4,929,487.45 *
3 Total Number of Gross Acres (Assessment Area One)	881.31
4 Maximum Annual Debt Service per Gross Acre	\$5,593.36
5 Total Number of Residential Units Planned	384
6 Maximum Annual Debt Service per Unit Type	See Table F

*Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes. Actual amounts may be adjusted to reflect actual County collection costs.

TABLE F

ALLOCATION OF DEBT SERVICE ASSESSMENTS

VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT

Product	Number of Units by Type	ERU Factor*	Total ERUs*	**Maximum Annual Debt Assessment Per Unit Type*	**Maximum Annual Debt Assessment Per Unit *
52'	112	1.04	116.48	\$ 1,135,294.80	\$ 10,136.56
66'	188	1.32	248.16	\$ 2,418,739.33	\$ 12,865.63
76'	36	1.52	54.72	\$ 533,339.04	\$ 14,814.97
90+'	48	1.80	86.40	\$ 842,114.27	\$ 17,544.05
TOTAL	384	N/A	505.76	\$ 4,929,487.45	N/A

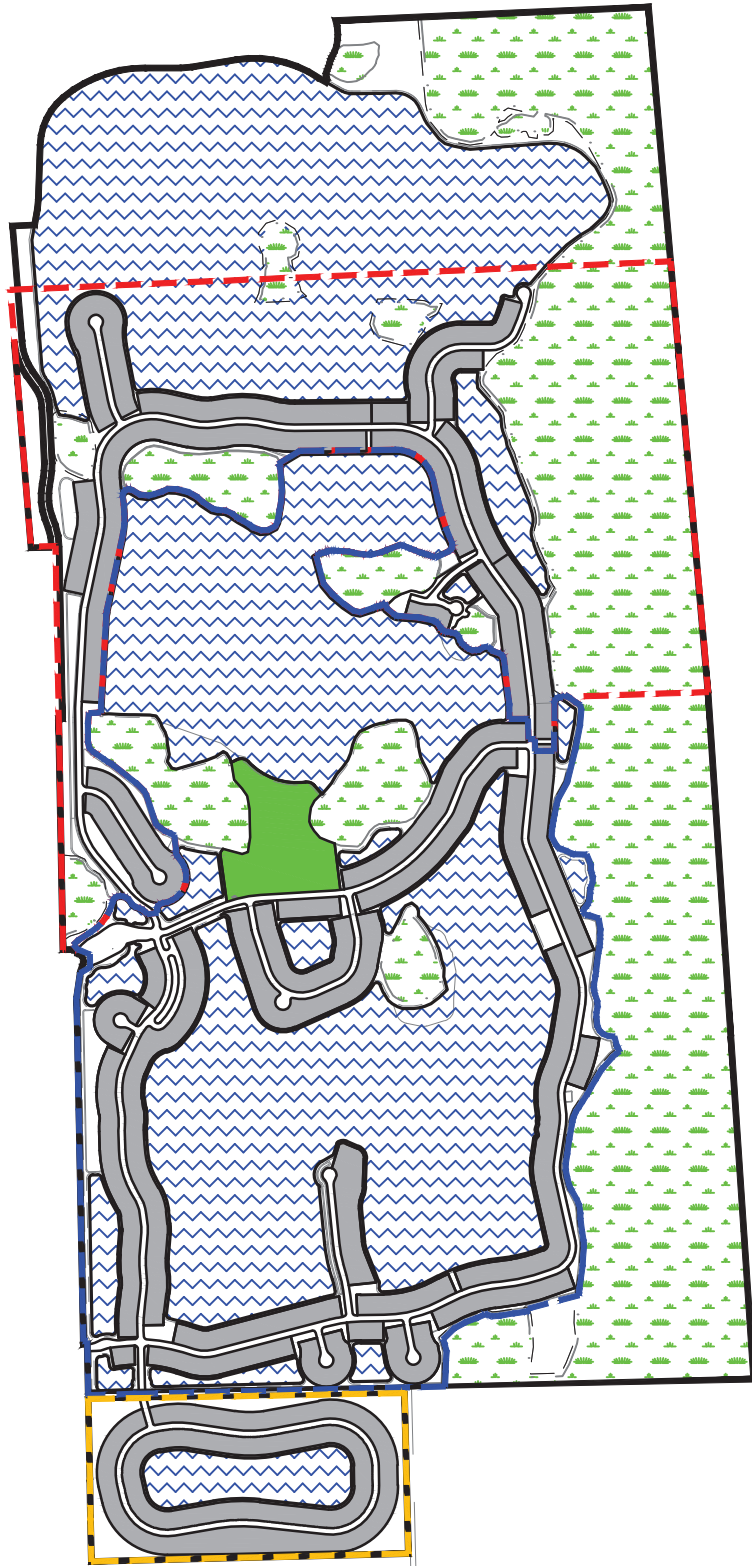
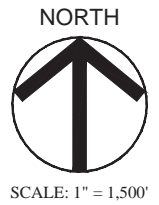
*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes. Actual amounts may be adjusted to reflect actual County collection costs.

Folio ID#'s and/or Parcel Plat Description	Developable Acreage by Parcel	**Maximum Annual Debt Assessment Per Acre*	Par Debt Per Acre	Total Par Debt
See Exhibit A	881	\$ 5,593.36	\$ 65,243.78	\$ 57,500,000
TOTALS		N/A	N/A	\$ 57,500,000

*Rounded

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes. Actual amounts may be adjusted to reflect actual County collection costs.



LEGEND









-  VIVID SHORES CDD BOUNDARY
-  PROPOSED LAKE
-  PRESERVE AREA
-  SINGLE FAMILY TRACTS
-  AMENITY AREA
-  PHASE 1 BOUNDARY
-  PHASE 2 BOUNDARY
-  PHASE 3 BOUNDARY

EXHIBIT 4: PROPOSED DEVELOPMENT PLAN

PREPARED FOR:

PULTE HOME COMPANY, LLC
24311 WALDEN CENTER, SUITE 300
BONITA SPRINGS, FLORIDA 34134

SECTION: TOWNSHIP: RANGE:

17, 20, 29 47S 26E
LEE COUNTY, FL

FLORIDA CERTIFICATE OF AUTHORIZATION #8636

FILE NAME: 12025000106.dwg
SHEET: 7 OF 13

JEREMY H. ARNOLD, P.E.
FL LICENSE NO. 66421



EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W., ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 3481.93 FEET THENCE N.88°54'51"E., A DISTANCE OF 117.31 FEET; THENCE S.67°05'30"E., A DISTANCE OF 3.47 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 188.74 FEET AND A CHORD WHICH BEARS N.36°16'09"E. 177.35 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 56°02'44", A DISTANCE OF 184.62 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 354.90 FEET, A CHORD WHICH BEARS N.36°08'05"E. 272.27 FEET, AND A CENTRAL ANGLE OF 45°06'44"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 279.44 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 53.39 FEET, A CHORD WHICH BEARS N.36°46'47"E. 66.45 FEET, AND A CENTRAL ANGLE OF 76°57'48"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 71.72 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 91.67 FEET, A CHORD WHICH BEARS S.75°39'40"E. 87.85 FEET, AND A CENTRAL ANGLE OF 57°15'38"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 91.62 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 295.10 FEET, A CHORD WHICH BEARS S.36°01'45"E. 53.96 FEET, AND A CENTRAL ANGLE OF 10°29'30"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 54.04 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 87.24 FEET, A CHORD WHICH BEARS S.63°20'22"E. 58.66 FEET, AND A CENTRAL ANGLE OF 39°17'19"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 59.82 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 128.93 FEET, A CHORD WHICH BEARS S.47°43'13"E. 103.18 FEET, AND A CENTRAL ANGLE OF 47°10'24"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 106.15 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 65.00 FEET, A CHORD WHICH BEARS S.07°48'06"W. 68.76 FEET, AND A CENTRAL ANGLE OF 63°52'13"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 72.46 FEET; THENCE N.86°37'05"E., A DISTANCE OF 67.35 FEET; THENCE N.51°06'02"E., A DISTANCE OF 71.29 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1011.21 FEET, A CHORD WHICH BEARS N.40°34'29"W. 59.12 FEET, AND A CENTRAL ANGLE OF 03°21'02"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 59.13 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS N.21°01'12"E. 89.31 FEET, AND A CENTRAL ANGLE OF 126°32'24"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.43 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 205.00 FEET, A CHORD WHICH BEARS N.24°37'34"E. 353.86 FEET, AND A CENTRAL ANGLE OF 119°19'40"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 426.95 FEET; THENCE N.35°02'16"W., A DISTANCE OF 56.71 FEET; THENCE N.53°00'49"W., A DISTANCE OF 82.95 FEET; THENCE N.23°47'24"E., A DISTANCE OF 111.94 FEET; THENCE N.63°36'46"W., A

DISTANCE OF 34.59 FEET; THENCE N.68°08'59"W., A DISTANCE OF 50.77 FEET; THENCE N.51°21'27"W., A DISTANCE OF 42.38 FEET; THENCE N.55°09'39"W., A DISTANCE OF 28.55 FEET; THENCE N.39°16'51"W., A DISTANCE OF 19.17 FEET; THENCE N.18°11'00"W., A DISTANCE OF 235.59 FEET; THENCE N.31°59'17"W., A DISTANCE OF 41.38 FEET; THENCE N.45°08'35"W., A DISTANCE OF 80.13 FEET; THENCE N.51°52'41"W., A DISTANCE OF 244.65 FEET; THENCE N.62°47'08"W., A DISTANCE OF 32.93 FEET; THENCE N.54°54'21"W., A DISTANCE OF 39.01 FEET; THENCE N.55°04'20"W., A DISTANCE OF 71.87 FEET; THENCE N.57°57'04"W., A DISTANCE OF 31.70 FEET; THENCE N.44°02'11"W., A DISTANCE OF 36.73 FEET; THENCE N.14°03'07"W., A DISTANCE OF 54.60 FEET; THENCE N.00°35'56"E., A DISTANCE OF 139.24 FEET; THENCE N.04°38'16"E., A DISTANCE OF 82.92 FEET; THENCE N.88°03'57"E., A DISTANCE OF 87.67 FEET; THENCE N.03°15'43"E., A DISTANCE OF 772.89 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 132.00 FEET, A CHORD WHICH BEARS N.07°37'09"E. 20.06 FEET, AND A CENTRAL ANGLE OF 08°42'52"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 20.08 FEET; THENCE N.11°58'58"E., A DISTANCE OF 587.10 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 747.00 FEET, A CHORD WHICH BEARS N.02°22'46"E. 249.24 FEET, AND A CENTRAL ANGLE OF 19°12'25"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 250.41 FEET; THENCE N.07°13'27"W., A DISTANCE OF 71.29 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS N.43°57'59"E. 77.92 FEET, AND A CENTRAL ANGLE OF 102°22'52"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 89.34 FEET; THENCE N.38°37'27"W., A DISTANCE OF 60.72 FEET; THENCE N.06°25'15"W., A DISTANCE OF 81.20 FEET; THENCE N.20°29'27"E., A DISTANCE OF 69.87 FEET; THENCE N.41°23'56"E., A DISTANCE OF 66.92 FEET; THENCE N.50°43'14"E., A DISTANCE OF 76.86 FEET; THENCE N.54°15'05"E., A DISTANCE OF 67.66 FEET; THENCE N.76°53'55"E., A DISTANCE OF 60.07 FEET; THENCE S.80°13'08"E., A DISTANCE OF 64.11 FEET; THENCE S.73°38'18"E., A DISTANCE OF 77.12 FEET; THENCE S.71°01'47"E., A DISTANCE OF 66.80 FEET; THENCE S.82°59'27"E., A DISTANCE OF 74.57 FEET; THENCE S.87°23'42"E., A DISTANCE OF 81.33 FEET; THENCE N.84°21'28"E., A DISTANCE OF 145.16 FEET; THENCE N.81°13'46"E., A DISTANCE OF 82.22 FEET; THENCE S.89°56'14"E., A DISTANCE OF 81.25 FEET; THENCE S.87°08'50"E., A DISTANCE OF 74.11 FEET; THENCE S.85°02'34"E., A DISTANCE OF 126.84 FEET; THENCE S.70°34'12"E., A DISTANCE OF 103.34 FEET; THENCE S.31°58'03"E., A DISTANCE OF 52.40 FEET; THENCE N.59°20'36"E., A DISTANCE OF 175.01 FEET; THENCE N.89°23'21"E., A DISTANCE OF 743.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 300.00 FEET, A CHORD WHICH BEARS S.51°33'26"E. 378.03 FEET, AND A CENTRAL ANGLE OF 78°06'25"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 408.97 FEET; THENCE S.12°30'14"E., A DISTANCE OF 155.57 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 1780.00 FEET, A CHORD WHICH BEARS S.18°16'26"E. 357.91 FEET, AND A CENTRAL ANGLE OF 11°32'25"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 358.52 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS S.20°13'17"W. 69.80 FEET, AND A CENTRAL ANGLE OF 88°31'51"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.26 FEET; THENCE S.64°29'12"W., A DISTANCE OF 86.85 FEET; THENCE S.44°17'49"E., A DISTANCE OF 3.36 FEET; THENCE S.20°13'08"E., A DISTANCE OF 17.33 FEET; THENCE S.11°24'12"E., A DISTANCE OF 16.18 FEET; THENCE S.05°32'45"E., A DISTANCE OF 21.68 FEET; THENCE S.08°50'36"W., A DISTANCE OF 14.74 FEET; THENCE S.22°08'57"W., A DISTANCE OF

14.88 FEET; THENCE S.14°07'27"W., A DISTANCE OF 18.95 FEET; THENCE S.17°55'03"W., A DISTANCE OF 17.11 FEET; THENCE S.16°32'57"W., A DISTANCE OF 15.97 FEET; THENCE S.06°09'39"W., A DISTANCE OF 14.90 FEET; THENCE S.15°10'09"W., A DISTANCE OF 25.41 FEET; THENCE S.28°02'03"W., A DISTANCE OF 30.15 FEET; THENCE S.33°42'53"W., A DISTANCE OF 17.39 FEET; THENCE S.36°49'25"W., A DISTANCE OF 12.65 FEET; THENCE S.39°41'32"W., A DISTANCE OF 10.87 FEET; THENCE S.47°36'28"W., A DISTANCE OF 8.10 FEET; THENCE S.53°28'35"W., A DISTANCE OF 9.54 FEET; THENCE S.55°33'39"W., A DISTANCE OF 12.38 FEET; THENCE S.54°18'37"W., A DISTANCE OF 18.20 FEET; THENCE S.56°23'55"W., A DISTANCE OF 11.07 FEET; THENCE S.63°29'55"W., A DISTANCE OF 12.98 FEET; THENCE S.73°33'46"W., A DISTANCE OF 6.83 FEET; THENCE S.87°27'10"W., A DISTANCE OF 11.31 FEET; THENCE N.81°17'17"W., A DISTANCE OF 12.12 FEET; THENCE N.77°13'46"W., A DISTANCE OF 12.35 FEET; THENCE N.74°31'40"W., A DISTANCE OF 14.35 FEET; THENCE N.72°49'30"W., A DISTANCE OF 11.50 FEET; THENCE N.76°56'05"W., A DISTANCE OF 14.52 FEET; THENCE N.87°12'21"W., A DISTANCE OF 16.18 FEET; THENCE S.70°32'51"W., A DISTANCE OF 81.75 FEET; THENCE S.62°24'17"W., A DISTANCE OF 61.07 FEET; THENCE S.44°43'33"W., A DISTANCE OF 71.91 FEET; THENCE S.44°53'41"W., A DISTANCE OF 8.58 FEET; THENCE S.51°19'38"W., A DISTANCE OF 10.32 FEET; THENCE S.52°06'53"W., A DISTANCE OF 5.93 FEET; THENCE S.13°56'59"E., A DISTANCE OF 25.08 FEET; THENCE S.49°28'04"E., A DISTANCE OF 70.91 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 56.00 FEET, A CHORD WHICH BEARS S.67°33'11"E. 34.77 FEET, AND A CENTRAL ANGLE OF 36°10'13"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.35 FEET; THENCE S.85°38'18"E., A DISTANCE OF 166.50 FEET; THENCE S.78°00'59"E., A DISTANCE OF 118.44 FEET; THENCE S.60°42'47"E., A DISTANCE OF 23.02 FEET; THENCE S.45°21'29"E., A DISTANCE OF 15.64 FEET; THENCE S.34°43'30"E., A DISTANCE OF 31.53 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 56.00 FEET, A CHORD WHICH BEARS S.49°26'56"E. 57.45 FEET, AND A CENTRAL ANGLE OF 61°43'11"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 60.32 FEET; THENCE S.80°18'31"E., A DISTANCE OF 18.69 FEET; THENCE S.81°28'30"E., A DISTANCE OF 25.59 FEET; THENCE S.79°21'40"E., A DISTANCE OF 6.70 FEET; THENCE N.36°23'57"E., A DISTANCE OF 17.08 FEET; THENCE N.06°47'29"W., A DISTANCE OF 33.00 FEET; THENCE N.62°35'52"E., A DISTANCE OF 23.79 FEET; THENCE N.20°17'55"E., A DISTANCE OF 13.95 FEET; THENCE N.26°49'20"E., A DISTANCE OF 37.93 FEET; THENCE N.50°39'16"E., A DISTANCE OF 35.17 FEET; THENCE N.53°14'39"E., A DISTANCE OF 13.24 FEET; THENCE S.78°23'35"E., A DISTANCE OF 15.89 FEET; THENCE N.78°15'18"E., A DISTANCE OF 21.37 FEET; THENCE N.51°25'11"E., A DISTANCE OF 7.00 FEET; THENCE N.22°11'17"E., A DISTANCE OF 25.51 FEET; THENCE N.57°28'44"W., A DISTANCE OF 30.70 FEET; THENCE N.18°25'12"E., A DISTANCE OF 15.89 FEET; THENCE N.33°59'59"E., A DISTANCE OF 21.08 FEET; THENCE S.87°49'13"E., A DISTANCE OF 28.30 FEET; THENCE S.74°03'58"E., A DISTANCE OF 33.30 FEET; THENCE S.53°04'33"E., A DISTANCE OF 116.76 FEET; THENCE S.77°34'30"E., A DISTANCE OF 45.16 FEET; THENCE S.00°39'11"W., A DISTANCE OF 103.97 FEET; THENCE S.03°41'07"E., A DISTANCE OF 76.45 FEET; THENCE S.33°41'30"W., A DISTANCE OF 29.85 FEET; THENCE S.18°25'27"W., A DISTANCE OF 32.68 FEET; THENCE S.30°43'29"W., A DISTANCE OF 13.31 FEET; THENCE S.47°11'30"E., A DISTANCE OF 2.52 FEET; THENCE S.44°44'38"E., A DISTANCE OF 21.73 FEET; THENCE S.70°15'30"E., A DISTANCE OF 59.55 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS S.38°56'19"E. 51.98 FEET, AND A CENTRAL ANGLE OF 62°38'21"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 54.66 FEET; THENCE S.07°37'09"E., A

DISTANCE OF 350.03 FEET; THENCE S.00°02'49"E., A DISTANCE OF 97.01 FEET; THENCE S.85°02'25"E., A DISTANCE OF 156.67 FEET; THENCE S.01°44'12"W., A DISTANCE OF 28.80 FEET; THENCE S.32°45'57"E., A DISTANCE OF 95.55 FEET; THENCE N.89°16'24"E., A DISTANCE OF 143.19 FEET; THENCE N.00°02'49"W., A DISTANCE OF 225.24 FEET; THENCE N.11°17'22"W., A DISTANCE OF 51.51 FEET; THENCE S.89°57'29"E., A DISTANCE OF 126.73 FEET; THENCE N.59°01'51"W., A DISTANCE OF 28.48 FEET; THENCE N.59°56'54"W., A DISTANCE OF 39.60 FEET; THENCE N.57°37'07"W., A DISTANCE OF 40.42 FEET; THENCE N.08°01'39"W., A DISTANCE OF 39.39 FEET; THENCE N.09°11'02"W., A DISTANCE OF 64.39 FEET; THENCE N.07°07'29"W., A DISTANCE OF 65.87 FEET; THENCE N.08°47'20"W., A DISTANCE OF 37.39 FEET; THENCE N.02°49'10"W., A DISTANCE OF 69.55 FEET; THENCE N.08°08'23"W., A DISTANCE OF 326.65 FEET; THENCE N.07°20'51"E., A DISTANCE OF 24.54 FEET; THENCE N.15°43'57"E., A DISTANCE OF 31.58 FEET; THENCE N.29°31'03"E., A DISTANCE OF 155.37 FEET; THENCE N.31°00'38"W., A DISTANCE OF 84.41 FEET; THENCE N.06°34'28"W., A DISTANCE OF 28.13 FEET; THENCE N.00°06'28"E., A DISTANCE OF 39.22 FEET; THENCE N.16°10'37"W., A DISTANCE OF 42.90 FEET; THENCE N.30°06'55"W., A DISTANCE OF 32.87 FEET; THENCE N.33°04'26"W., A DISTANCE OF 22.15 FEET; THENCE N.27°04'06"W., A DISTANCE OF 16.43 FEET; THENCE N.23°05'49"W., A DISTANCE OF 21.67 FEET; THENCE N.24°55'42"W., A DISTANCE OF 41.80 FEET; THENCE N.21°50'19"W., A DISTANCE OF 28.65 FEET; THENCE N.17°51'19"W., A DISTANCE OF 33.13 FEET; THENCE N.14°16'31"W., A DISTANCE OF 22.95 FEET; THENCE N.13°13'26"W., A DISTANCE OF 65.06 FEET; THENCE N.04°08'29"E., A DISTANCE OF 12.01 FEET; THENCE N.15°04'43"E., A DISTANCE OF 49.35 FEET; THENCE N.02°05'42"E., A DISTANCE OF 43.88 FEET; THENCE N.07°59'38"W., A DISTANCE OF 44.05 FEET; THENCE N.14°26'05"W., A DISTANCE OF 42.83 FEET; THENCE N.16°43'10"W., A DISTANCE OF 75.79 FEET; THENCE N.21°59'28"W., A DISTANCE OF 228.97 FEET; THENCE N.16°17'19"W., A DISTANCE OF 51.30 FEET; THENCE N.21°42'19"W., A DISTANCE OF 45.09 FEET; THENCE N.20°20'57"W., A DISTANCE OF 22.39 FEET; THENCE N.15°08'55"W., A DISTANCE OF 17.84 FEET; THENCE N.20°57'05"W., A DISTANCE OF 27.42 FEET; THENCE N.26°36'49"W., A DISTANCE OF 20.65 FEET; THENCE N.27°22'24"W., A DISTANCE OF 24.38 FEET; THENCE N.20°58'03"W., A DISTANCE OF 19.07 FEET; THENCE N.12°25'00"W., A DISTANCE OF 52.63 FEET; THENCE N.18°37'33"W., A DISTANCE OF 51.06 FEET; THENCE N.18°04'04"W., A DISTANCE OF 38.53 FEET; THENCE N.06°52'08"W., A DISTANCE OF 27.52 FEET; THENCE N.04°33'16"W., A DISTANCE OF 46.16 FEET; THENCE N.16°11'08"W., A DISTANCE OF 44.26 FEET; THENCE N.34°24'27"W., A DISTANCE OF 42.67 FEET; THENCE N.40°09'45"W., A DISTANCE OF 35.22 FEET; THENCE N.40°01'42"W., A DISTANCE OF 31.79 FEET; THENCE N.39°47'31"W., A DISTANCE OF 23.05 FEET; THENCE N.40°58'10"W., A DISTANCE OF 136.66 FEET; THENCE N.07°11'03"W., A DISTANCE OF 31.42 FEET; THENCE N.04°54'54"E., A DISTANCE OF 31.26 FEET; THENCE N.31°11'45"E., A DISTANCE OF 50.33 FEET; THENCE N.34°14'53"E., A DISTANCE OF 61.74 FEET; THENCE N.42°44'11"E., A DISTANCE OF 83.05 FEET; THENCE N.61°34'40"E., A DISTANCE OF 61.30 FEET; THENCE N.62°48'42"E., A DISTANCE OF 86.02 FEET; THENCE N.45°54'32"E., A DISTANCE OF 45.76 FEET; THENCE N.29°49'43"E., A DISTANCE OF 48.51 FEET; THENCE N.25°30'04"E., A DISTANCE OF 72.06 FEET; THENCE N.19°29'13"E., A DISTANCE OF 93.40 FEET; THENCE N.20°39'16"E., A DISTANCE OF 59.71 FEET; THENCE N.15°48'00"E., A DISTANCE OF 68.61 FEET; THENCE N.07°05'40"E., A DISTANCE OF 94.79 FEET; THENCE N.14°27'48"E., A DISTANCE OF 76.73 FEET; THENCE N.41°13'24"E., A DISTANCE OF 130.21 FEET; THENCE N.45°22'02"E., A DISTANCE OF 145.44 FEET; THENCE N.45°02'07"E., A DISTANCE OF 77.05 FEET; THENCE N.52°58'16"E., A DISTANCE OF 111.78 FEET; THENCE N.58°29'42"E., A DISTANCE OF 105.05 FEET; THENCE N.48°17'04"E., A

DISTANCE OF 150.91 FEET; THENCE N.31°51'47"E., A DISTANCE OF 62.30 FEET; THENCE N.23°09'22"E., A DISTANCE OF 64.87 FEET; THENCE N.07°36'36"E., A DISTANCE OF 49.57 FEET; THENCE N.13°40'15"W., A DISTANCE OF 54.92 FEET; THENCE N.20°47'17"W., A DISTANCE OF 53.81 FEET; THENCE N.23°01'56"W., A DISTANCE OF 95.21 FEET; THENCE N.28°41'25"W., A DISTANCE OF 114.55 FEET; THENCE N.43°36'00"W., A DISTANCE OF 60.71 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 60.70 FEET; THENCE N.49°16'23"W., A DISTANCE OF 55.59 FEET; THENCE N.58°33'02"W., A DISTANCE OF 54.33 FEET; THENCE N.65°06'11"W., A DISTANCE OF 26.87 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 26.87 FEET; THENCE N.69°41'10"W., A DISTANCE OF 24.45 FEET; THENCE CONTINUE WESTERLY ALONG SAID LINE, A DISTANCE OF 24.45 FEET; THENCE N.78°14'14"W., A DISTANCE OF 21.02 FEET; THENCE N.81°19'41"W., A DISTANCE OF 48.77 FEET; THENCE N.87°16'40"W., A DISTANCE OF 69.86 FEET; THENCE S.85°57'29"W., A DISTANCE OF 82.80 FEET; THENCE S.85°25'10"W., A DISTANCE OF 532.17 FEET; THENCE N.78°42'35"W., A DISTANCE OF 119.59 FEET; THENCE N.73°40'49"W., A DISTANCE OF 56.77 FEET; THENCE N.51°58'40"W., A DISTANCE OF 43.89 FEET; THENCE N.38°57'19"W., A DISTANCE OF 142.27 FEET; THENCE N.28°29'43"W., A DISTANCE OF 39.73 FEET; THENCE N.24°04'30"W., A DISTANCE OF 56.64 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 32.54 FEET; THENCE N.29°18'20"W., A DISTANCE OF 44.85 FEET; THENCE N.38°34'27"W., A DISTANCE OF 34.65 FEET; THENCE N.45°18'23"W., A DISTANCE OF 23.13 FEET; THENCE N.50°36'54"W., A DISTANCE OF 22.44 FEET; THENCE N.55°20'24"W., A DISTANCE OF 18.12 FEET; THENCE N.60°42'13"W., A DISTANCE OF 27.91 FEET; THENCE N.65°50'38"W., A DISTANCE OF 16.21 FEET; THENCE N.71°16'25"W., A DISTANCE OF 30.40 FEET; THENCE N.77°50'45"W., A DISTANCE OF 26.01 FEET; THENCE N.83°13'00"W., A DISTANCE OF 20.09 FEET; THENCE N.88°11'32"W., A DISTANCE OF 22.62 FEET; THENCE S.89°11'45"W., A DISTANCE OF 89.42 FEET; THENCE S.89°10'23"W., A DISTANCE OF 65.20 FEET; THENCE S.89°10'08"W., A DISTANCE OF 114.80 FEET; THENCE S.89°11'02"W., A DISTANCE OF 109.70 FEET; THENCE N.84°22'18"W., A DISTANCE OF 28.97 FEET; THENCE N.74°51'52"W., A DISTANCE OF 34.59 FEET; THENCE N.60°35'14"W., A DISTANCE OF 111.42 FEET; THENCE N.11°11'18"W., A DISTANCE OF 30.61 FEET; THENCE N.17°25'29"W., A DISTANCE OF 13.23 FEET; THENCE N.21°34'52"E., A DISTANCE OF 27.20 FEET; THENCE N.20°08'26"E., A DISTANCE OF 29.18 FEET; THENCE N.22°42'58"E., A DISTANCE OF 29.56 FEET; THENCE N.11°36'31"E., A DISTANCE OF 25.40 FEET; THENCE N.24°10'14"E., A DISTANCE OF 22.68 FEET; THENCE N.28°38'37"E., A DISTANCE OF 25.35 FEET; THENCE N.25°55'11"E., A DISTANCE OF 26.12 FEET; THENCE N.18°24'14"E., A DISTANCE OF 51.19 FEET; THENCE N.09°08'13"E., A DISTANCE OF 45.21 FEET; THENCE N.03°06'58"E., A DISTANCE OF 39.17 FEET; THENCE N.04°51'46"W., A DISTANCE OF 66.75 FEET; THENCE N.14°54'47"W., A DISTANCE OF 43.86 FEET; FEET TO THE INTERSECTION WITH THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 47 SOUTH RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.87°31'48"E., ALONG SAID NORTH LINE, A DISTANCE OF 2444.99 FEET TO THE NORTHEAST CORNER THEREOF; THENCE S.04°58'39"E., ALONG THE EAST LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 2688.80 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.04°58'06"E., ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 17, A DISTANCE OF 2688.81 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.03°47'43"E., ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 20, A DISTANCE OF 2684.40 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.03°47'39"E., ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 20, A DISTANCE OF 2684.72 FEET TO THE SOUTHEAST CORNER THEREOF;

THENCE S.88°37'32"W., ALONG THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 20, A DISTANCE OF 2664.64 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE S.88°37'32"W., ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 20, A DISTANCE OF 2534.64 FEET; THENCE N.01°05'11"W., A DISTANCE OF 396.54 FEET; THENCE S.88°54'49"W., A DISTANCE OF 30.00 FEET; THENCE N.01°05'11"W., A DISTANCE OF 2715.54 FEET; THENCE N.08°27'02"E., A DISTANCE OF 187.67 FEET; THENCE N.60°09'56"E., A DISTANCE OF 87.92 FEET; THENCE N.01°05'11"W., A DISTANCE OF 101.21 FEET; THENCE N.67°05'30"W., A DISTANCE OF 96.44 FEET TO THE POINT OF BEGINNING BEING AND LYING IN SECTIONS 17 AND 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA.

LESS AND EXCEPTING THEREFROM THE FOLLOWING:

PARCEL 1:

LEGAL DESCRIPTION (LOTS 30-61)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 444.97 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25" E., A DISTANCE OF 334.41 FEET TO THE POINT OF BEGINNING; THENCE N.01°18'29"W., A DISTANCE OF 110.15 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 08°02'27", A RADIUS OF 833.22 FEET, A LONG CHORD THAT BEARS N.02°42'45"E., 116.84 FEET, AN ARC DISTANCE OF 116.93 FEET; THENCE N.06°47'12"E., A DISTANCE OF 165.81 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 14°54'05", A RADIUS OF 275.00 FEET, A LONG CHORD THAT BEARS N.00°39'50"W., 71.32 FEET, AN ARC DISTANCE OF 71.52 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 12°34'45", A RADIUS OF 856.00 FEET, A LONG CHORD THAT BEARS N.01°49'30"W., 187.56 FEET, AN ARC DISTANCE OF 187.93 FEET; THENCE N.04°27'52"E., A DISTANCE OF 185.70 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 11°03'13", A RADIUS OF 44.00 FEET, A LONG CHORD THAT BEARS N.01°03'45"W., 8.48 FEET, AN ARC DISTANCE OF 8.49 FEET; THENCE N.06°35'21"W., A DISTANCE OF 98.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 22°34'48", A RADIUS OF 90.00 FEET, A LONG CHORD THAT BEARS N.17°52'45"W., 35.24 FEET, AN ARC DISTANCE OF 35.47 FEET; THENCE N.29°10'09"W., A DISTANCE OF 78.72 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°42'16", A RADIUS OF 910.00 FEET, A LONG CHORD THAT BEARS N.22°19'01"W., 217.14 FEET, AN ARC DISTANCE OF 217.66 FEET; THENCE N.02°12'28"W., A DISTANCE OF 73.54 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 09°05'08", A RADIUS OF 896.00 FEET, A LONG CHORD THAT BEARS N.06°20'25"W., 141.93 FEET, AN ARC DISTANCE OF 142.08 FEET; THENCE N.88°12'09"E., A DISTANCE OF 176.00 FEET; THENCE N.87°27'24"E., A DISTANCE OF 50.00 FEET; THENCE N.88°13'47"E., A DISTANCE OF 192.57 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 03°55'08", A RADIUS OF 980.00 FEET, A LONG CHORD THAT BEARS S.07°50'07"E.,

67.02 FEET, AN ARC DISTANCE OF 67.03 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 19°22'29", A RADIUS OF 475.00 FEET, A LONG CHORD THAT BEARS S.19°28'55"E., 159.86 FEET, AN ARC DISTANCE OF 160.62 FEET; THENCE S.29°10'09"E., A DISTANCE OF 78.72 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 22°34'48", A RADIUS OF 525.00 FEET, A LONG CHORD THAT BEARS S.17°52'45"E., 205.56 FEET, AN ARC DISTANCE OF 206.90 FEET; THENCE S.06°35'21"E., A DISTANCE OF 98.40 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°03'13", A RADIUS OF 479.00 FEET, A LONG CHORD THAT BEARS S.01°03'45"E., 92.27 FEET, AN ARC DISTANCE OF 92.41 FEET; THENCE S.04°27'52"W., A DISTANCE OF 185.70 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 12°34'45", A RADIUS OF 421.00 FEET, A LONG CHORD THAT BEARS S.01°49'30"E., 92.24 FEET, AN ARC DISTANCE OF 92.43 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 14°54'05", A RADIUS OF 710.00 FEET, A LONG CHORD THAT BEARS S.00°39'50"E., 184.14 FEET, AN ARC DISTANCE OF 184.66 FEET; THENCE S.06°47'12"W., A DISTANCE OF 241.07 FEET; THENCE S.88°41'31"W., A DISTANCE OF 188.26 FEET; THENCE S.28°21'00"W., A DISTANCE OF 104.65 FEET; THENCE S.88°41'31"W., A DISTANCE OF 188.22 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

PARCEL 2:

LEGAL DESCRIPTION (LOTS 75-78)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 2844.49 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88° 54' 25" E., A DISTANCE OF 711.94 FEET TO THE POINT OF BEGINNING; THENCE N.13°19'30"E., A DISTANCE OF 20.00 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 57°35'26", A RADIUS OF 55.12 FEET, A LONG CHORD THAT BEARS N.74°31'47"E., 53.10 FEET, AN ARC DISTANCE OF 55.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 30°11'35", A RADIUS OF 504.97 FEET, A LONG CHORD THAT BEARS N.30°35'16"E., 263.03 FEET, AN ARC DISTANCE OF 266.10 FEET; THENCE S.74°30'28"E., A DISTANCE OF 224.00 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 30°20'47", A RADIUS OF 729.00 FEET, A LONG CHORD THAT BEARS S.30°39'56"W., 381.61 FEET, AN ARC DISTANCE OF 386.11 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°36'35", A RADIUS OF 275.00 FEET, A LONG CHORD THAT BEARS S.51°38'37"W., 55.63 FEET, AN ARC DISTANCE OF 55.72 FEET; THENCE N.45°48'56"W., A DISTANCE OF 233.21 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

PARCEL 3:

LEGAL DESCRIPTION (LOTS 169-177)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 808.96 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25" E., A DISTANCE OF 2,046.29 FEET TO THE POINT OF BEGINNING; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 03°30'02 SECONDS, A RADIUS OF 890.00 FEET, A LONG CHORD THAT BEARS N.14°05'19"W., A DISTANCE OF 54.37 FEET, AN ARC DISTANCE OF 54.37 FEET; THENCE N.15°50'20"W., A DISTANCE OF 82.50 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 10°16'55 SECONDS, A RADIUS OF 1110.00 FEET, A LONG CHORD THAT BEARS N.10°41'52"W., A DISTANCE OF 198.93 FEET, AN ARC DISTANCE OF 199.19 FEET; THENCE N.05°33'25"W., A DISTANCE OF 451.43 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 37°31'25 SECONDS, A RADIUS OF 5.00 FEET, A LONG CHORD THAT BEARS N.24°19'07"W., A DISTANCE OF 3.22 FEET, AN ARC DISTANCE OF 3.27 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 103°46'23 SECONDS, A RADIUS OF 140.00 FEET, A LONG CHORD THAT BEARS N.08°48'22"EAST, 220.30 FEET, AN ARC DISTANCE OF 253.57 FEET; THENCE N.60°41'34"E., A DISTANCE OF 88.03 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 42°53'11 SECONDS, A RADIUS OF 10.00 FEET, A LONG CHORD THAT BEARS N.39°14'58"EAST, 7.31 FEET, AN ARC DISTANCE OF 7.49 FEET; THENCE N.17°48'23"E., A DISTANCE OF 82.86 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 38°23'59 SECONDS, A RADIUS OF 40.00 FEET, A LONG CHORD THAT BEARS N.37°00'22"EAST, 26.31 FEET, AN ARC DISTANCE OF 26.81 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 56°50'01 SECONDS, A RADIUS OF 93.62 FEET, A LONG CHORD THAT BEARS N.84°37'22"EAST, 89.10 FEET, AN ARC DISTANCE OF 92.86 FEET; THENCE S.67°15'11"E., A DISTANCE OF 100.08 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 69°23'37 SECONDS, A RADIUS OF 120.00 FEET, A LONG CHORD THAT BEARS S.32°33'22"EAST, 136.62 FEET, AN ARC DISTANCE OF 145.34 FEET; THENCE S.02°08'26"W., A DISTANCE OF 219.14 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 15°33'46 SECONDS, A RADIUS OF 264.00 FEET, A LONG CHORD THAT BEARS S.09°55'19"W., A DISTANCE OF 71.49 FEET, AN ARC DISTANCE OF 71.71 FEET; THENCE S.17°42'12"W., A DISTANCE OF 42.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 23°15'37 SECONDS, A RADIUS OF 136.00 FEET, A LONG CHORD THAT BEARS S.06°04'24"W., A DISTANCE OF 54.83 FEET, AN ARC DISTANCE OF 55.21 FEET; THENCE S.05°33'25"E., A DISTANCE OF 261.15 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 15°40'39 SECONDS, A RADIUS OF 260.00 FEET, A LONG CHORD THAT BEARS S.13°23'44"EAST, 70.92 FEET, AN ARC DISTANCE OF 71.14 FEET; THENCE S.21°14'04"E., A DISTANCE OF 250.76 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°17'58 SECONDS, A RADIUS OF 70.00 FEET, A LONG CHORD THAT BEARS S.14°35'05"EAST, 16.21 FEET, AN ARC DISTANCE OF 16.25 FEET; THENCE S.84°26'35"W., A DISTANCE OF 392.36 FEET TO THE POINT OF BEGINNING HEREIN DESCRIBED.

PARCEL 4:

LEGAL DESCRIPTION (148-157, 197-220, 267-271)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 949.68 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25" E., A DISTANCE OF 2,993.92 FEET TO THE POINT OF BEGINNING; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°16'26", A RADIUS OF 1249.00 FEET, A LONG CHORD THAT BEARS N.75°32'00"E., 288.71 FEET, AN ARC DISTANCE OF 289.36 FEET; THENCE N.82°10'13"E., A DISTANCE OF 176.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 11°20'55", A RADIUS OF 769.00 FEET, A LONG CHORD THAT BEARS N.76°29'45"E., 152.07 FEET, AN ARC DISTANCE OF 152.32 FEET; THENCE N.70°49'18"E., A DISTANCE OF 101.19 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 83°28'13", A RADIUS OF 10.00 FEET, A LONG CHORD THAT BEARS N.29°05'12"E., 13.31 FEET, AN ARC DISTANCE OF 14.57 FEET; THENCE N.12°38'55"W., A DISTANCE OF 479.87 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 21°06'11", A RADIUS OF 566.00 FEET, A LONG CHORD THAT BEARS N.02°05'49"W., 207.29 FEET, AN ARC DISTANCE OF 208.47 FEET; THENCE N.08°27'17"E., A DISTANCE OF 297.07 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 14°38'13", A RADIUS OF 71.00 FEET, A LONG CHORD THAT BEARS N.01°08'10"E., 18.09 FEET, AN ARC DISTANCE OF 18.14 FEET; THENCE N.06°10'56"W., A DISTANCE OF 117.83 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 27°59'39", A RADIUS OF 547.00 FEET, A LONG CHORD THAT BEARS N.07°48'53"E., 264.61 FEET, AN ARC DISTANCE OF 267.26 FEET; THENCE N.21°48'42"E., A DISTANCE OF 74.89 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 12°41'19", A RADIUS OF 919.00 FEET, A LONG CHORD THAT BEARS N.15°28'03"E., 203.11 FEET, AN ARC DISTANCE OF 203.52 FEET; THENCE N.09°07'23"E., A DISTANCE OF 299.42 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 31°37'42", A RADIUS OF 260.00 FEET, A LONG CHORD THAT BEARS N.06°41'28"W., 141.71 FEET, AN ARC DISTANCE OF 143.53 FEET; THENCE N.22°30'19"W., A DISTANCE OF 222.93 FEET; THENCE N.67°29'41"E., A DISTANCE OF 194.50 FEET; THENCE S.42°29'58"E., A DISTANCE OF 146.23 FEET; THENCE N.67°29'41"E., A DISTANCE OF 185.17 FEET; THENCE S.09°26'35"W., A DISTANCE OF 288.66 FEET; THENCE S.05°58'52"E., A DISTANCE OF 79.71 FEET; THENCE S.18°05'21"E., A DISTANCE OF 59.11 FEET; THENCE S.05°17'30"W., A DISTANCE OF 105.09 FEET; THENCE S.05°46'37"E., A DISTANCE OF 54.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 79°52'02", A RADIUS OF 148.38 FEET, A LONG CHORD THAT BEARS S.47°34'45"E., 190.49 FEET, AN ARC DISTANCE OF 206.83 FEET; THENCE S.18°43'05"E., A DISTANCE OF 99.04 FEET; THENCE S.44°17'18"W., A DISTANCE OF 192.05 FEET; THENCE S.30°36'14"W., A DISTANCE OF 381.86 FEET; THENCE S.22°40'45"W., A DISTANCE OF 52.42 FEET; THENCE S.12°52'47"W., A DISTANCE OF 86.71 FEET; THENCE S.08°30'16"W., A DISTANCE OF 286.73 FEET; THENCE S.01°50'26"W., A DISTANCE OF 46.18 FEET; THENCE S.14°16'00"E., A DISTANCE OF 159.26 FEET; THENCE S.30°21'27"E., A DISTANCE OF 93.30 FEET;

THENCE S.10°41'51"E., A DISTANCE OF 149.56 FEET; THENCE S.06°52'38"E., A DISTANCE OF 105.31 FEET; THENCE S.10°51'58"E., A DISTANCE OF 70.67 FEET; THENCE S.03°48'29"E., A DISTANCE OF 45.17 FEET; THENCE S.05°27'04"W., A DISTANCE OF 230.24 FEET; THENCE N.53°40'43"W., A DISTANCE OF 166.42 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 24°00'35", A RADIUS OF 175.00 FEET, A LONG CHORD THAT BEARS S.58°49'00"W., 72.80 FEET, AN ARC DISTANCE OF 73.33 FEET; THENCE S.70°49'18"W., A DISTANCE OF 136.55 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°20'55", A RADIUS OF 968.00 FEET, A LONG CHORD THAT BEARS S.76°29'45"W., 191.42 FEET, AN ARC DISTANCE OF 191.73 FEET; THENCE S.82°10'13"W., A DISTANCE OF 176.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 13°16'26", A RADIUS OF 1050.00 FEET, A LONG CHORD THAT BEARS S.75°32'00"W., 242.71 FEET, AN ARC DISTANCE OF 243.26 FEET; THENCE N.21°06'13"W., A DISTANCE OF 199.00 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

Exhibit A

Property Description

PARCEL 1:

LEGAL DESCRIPTION (LOTS 30-61)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 444.97 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25" E., A DISTANCE OF 334.41 FEET TO THE POINT OF BEGINNING; THENCE N.01°18'29"W., A DISTANCE OF 110.15 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 08°02'27", A RADIUS OF 833.22 FEET, A LONG CHORD THAT BEARS N.02°42'45"E., 116.84 FEET, AN ARC DISTANCE OF 116.93 FEET; THENCE N.06°47'12"E., A DISTANCE OF 165.81 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 14°54'05", A RADIUS OF 275.00 FEET, A LONG CHORD THAT BEARS N.00°39'50"W., 71.32 FEET, AN ARC DISTANCE OF 71.52 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 12°34'45", A RADIUS OF 856.00 FEET, A LONG CHORD THAT BEARS N.01°49'30"W., 187.56 FEET, AN ARC DISTANCE OF 187.93 FEET; THENCE N.04°27'52"E., A DISTANCE OF 185.70 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 11°03'13", A RADIUS OF 44.00 FEET, A LONG CHORD THAT BEARS N.01°03'45"W., 8.48 FEET, AN ARC DISTANCE OF 8.49 FEET; THENCE N.06°35'21"W., A DISTANCE OF 98.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 22°34'48", A RADIUS OF 90.00 FEET, A LONG CHORD THAT BEARS N.17°52'45"W., 35.24 FEET, AN ARC DISTANCE OF 35.47 FEET; THENCE N.29°10'09"W., A DISTANCE OF 78.72 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°42'16", A RADIUS OF 910.00 FEET, A LONG CHORD THAT BEARS N.22°19'01"W., 217.14 FEET, AN ARC DISTANCE OF 217.66 FEET; THENCE N.02°12'28"W., A DISTANCE OF 73.54 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 09°05'08", A RADIUS OF 896.00 FEET, A LONG CHORD THAT BEARS N.06°20'25"W., 141.93 FEET, AN ARC DISTANCE OF 142.08 FEET; THENCE N.88°12'09"E., A DISTANCE OF 176.00 FEET; THENCE N.87°27'24"E., A DISTANCE OF 50.00 FEET; THENCE N.88°13'47"E., A DISTANCE OF 192.57 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 03°55'08", A RADIUS OF 980.00 FEET, A LONG CHORD THAT BEARS S.07°50'07"E., 67.02 FEET, AN ARC DISTANCE OF 67.03 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 19°22'29", A RADIUS OF 475.00 FEET, A LONG CHORD THAT BEARS S.19°28'55"E., 159.86 FEET, AN ARC DISTANCE OF 160.62 FEET; THENCE S.29°10'09"E., A DISTANCE OF 78.72 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 22°34'48", A RADIUS OF 525.00 FEET, A LONG CHORD THAT BEARS S.17°52'45"E., 205.56 FEET, AN ARC DISTANCE OF 206.90 FEET; THENCE S.06°35'21"E., A DISTANCE OF 98.40 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°03'13", A RADIUS OF 479.00 FEET, A LONG CHORD THAT BEARS S.01°03'45"E., 92.27 FEET, AN ARC DISTANCE OF 92.41 FEET; THENCE S.04°27'52"W., A DISTANCE OF 185.70 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 12°34'45", A RADIUS OF 421.00 FEET, A LONG CHORD THAT BEARS S.01°49'30"E., 92.24 FEET, AN ARC DISTANCE OF 92.43 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 14°54'05", A RADIUS OF 710.00 FEET, A LONG CHORD THAT BEARS S.00°39'50"E., 184.14 FEET, AN ARC DISTANCE OF 184.66 FEET; THENCE S.06°47'12"W., A DISTANCE OF 241.07 FEET; THENCE S.88°41'31"W., A DISTANCE OF 188.26 FEET; THENCE S.28°21'00"W., A DISTANCE OF 104.65 FEET; THENCE S.88°41'31"W., A

DISTANCE OF 188.22 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

PARCEL 2:

LEGAL DESCRIPTION (LOTS 75-78)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 2844.49 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88° 54' 25" E., A DISTANCE OF 711.94 FEET TO THE POINT OF BEGINNING; THENCE N.13°19'30"E., A DISTANCE OF 20.00 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 57°35'26", A RADIUS OF 55.12 FEET, A LONG CHORD THAT BEARS N.74°31'47"E., 53.10 FEET, AN ARC DISTANCE OF 55.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 30°11'35", A RADIUS OF 504.97 FEET, A LONG CHORD THAT BEARS N.30°35'16"E., 263.03 FEET, AN ARC DISTANCE OF 266.10 FEET; THENCE S.74°30'28"E., A DISTANCE OF 224.00 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 30°20'47", A RADIUS OF 729.00 FEET, A LONG CHORD THAT BEARS S.30°39'56"W., 381.61 FEET, AN ARC DISTANCE OF 386.11 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°36'35", A RADIUS OF 275.00 FEET, A LONG CHORD THAT BEARS S.51°38'37"W., 55.63 FEET, AN ARC DISTANCE OF 55.72 FEET; THENCE N.45°48'56"W., A DISTANCE OF 233.21 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

PARCEL 3:

LEGAL DESCRIPTION (LOTS 169-177)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 808.96 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25" E., A DISTANCE OF 2,046.29 FEET TO THE POINT OF BEGINNING; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 03°30'02 SECONDS, A RADIUS OF 890.00 FEET, A LONG CHORD THAT BEARS N.14°05'19"W., A DISTANCE OF 54.37 FEET, AN ARC DISTANCE OF 54.37 FEET; THENCE N.15°50'20"W., A DISTANCE OF 82.50 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 10°16'55 SECONDS, A RADIUS OF 1110.00 FEET, A LONG CHORD THAT BEARS N.10°41'52"W., A DISTANCE OF 198.93 FEET, AN ARC DISTANCE OF 199.19 FEET; THENCE N.05°33'25"W., A DISTANCE OF 451.43 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 37°31'25 SECONDS, A RADIUS OF 5.00 FEET, A LONG CHORD THAT BEARS N.24°19'07"W., A DISTANCE OF 3.22 FEET, AN ARC DISTANCE OF 3.27 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 103°46'23 SECONDS, A RADIUS OF 140.00 FEET, A LONG CHORD THAT BEARS N.08°48'22"EAST, 220.30 FEET, AN ARC DISTANCE OF 253.57 FEET;

THENCE N.60°41'34"E., A DISTANCE OF 88.03 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 42°53'11 SECONDS, A RADIUS OF 10.00 FEET, A LONG CHORD THAT BEARS N.39°14'58"EAST, 7.31 FEET, AN ARC DISTANCE OF 7.49 FEET; THENCE N.17°48'23"E., A DISTANCE OF 82.86 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 38°23'59 SECONDS, A RADIUS OF 40.00 FEET, A LONG CHORD THAT BEARS N.37°00'22"EAST, 26.31 FEET, AN ARC DISTANCE OF 26.81 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 56°50'01 SECONDS, A RADIUS OF 93.62 FEET, A LONG CHORD THAT BEARS N.84°37'22"EAST, 89.10 FEET, AN ARC DISTANCE OF 92.86 FEET; THENCE S.67°15'11"E., A DISTANCE OF 100.08 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 69°23'37 SECONDS, A RADIUS OF 120.00 FEET, A LONG CHORD THAT BEARS S.32°33'22"EAST, 136.62 FEET, AN ARC DISTANCE OF 145.34 FEET; THENCE S.02°08'26"W., A DISTANCE OF 219.14 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 15°33'46 SECONDS, A RADIUS OF 264.00 FEET, A LONG CHORD THAT BEARS S.09°55'19"W., A DISTANCE OF 71.49 FEET, AN ARC DISTANCE OF 71.71 FEET; THENCE S.17°42'12"W., A DISTANCE OF 42.40 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 23°15'37 SECONDS, A RADIUS OF 136.00 FEET, A LONG CHORD THAT BEARS S.06°04'24"W., A DISTANCE OF 54.83 FEET, AN ARC DISTANCE OF 55.21 FEET; THENCE S.05°33'25"E., A DISTANCE OF 261.15 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 15°40'39 SECONDS, A RADIUS OF 260.00 FEET, A LONG CHORD THAT BEARS S.13°23'44"EAST, 70.92 FEET, AN ARC DISTANCE OF 71.14 FEET; THENCE S.21°14'04"E., A DISTANCE OF 250.76 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°17'58 SECONDS, A RADIUS OF 70.00 FEET, A LONG CHORD THAT BEARS S.14°35'05"EAST, 16.21 FEET, AN ARC DISTANCE OF 16.25 FEET; THENCE S.84°26'35"W., A DISTANCE OF 392.36 FEET TO THE POINT OF BEGINNING HEREIN DESCRIBED.

PARCEL 4:

LEGAL DESCRIPTION (148-157, 197-220, 267-271)

A PARCEL OF LAND, LYING IN AND BEING A PORTION OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W. ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 949.68 FEET; THENCE DEPARTING SAID AGREEMENT LINE RUN N.88°54'25"E., A DISTANCE OF 2,993.92 FEET TO THE POINT OF BEGINNING; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 13°16'26", A RADIUS OF 1249.00 FEET, A LONG CHORD THAT BEARS N.75°32'00"E., 288.71 FEET, AN ARC DISTANCE OF 289.36 FEET; THENCE N.82°10'13"E., A DISTANCE OF 176.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 11°20'55", A RADIUS OF 769.00 FEET, A LONG CHORD THAT BEARS N.76°29'45"E., 152.07 FEET, AN ARC DISTANCE OF 152.32 FEET; THENCE N.70°49'18"E., A DISTANCE OF 101.19 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 83°28'13", A RADIUS OF 10.00 FEET, A LONG CHORD THAT BEARS N.29°05'12"E., 13.31 FEET, AN ARC DISTANCE OF 14.57 FEET; THENCE N.12°38'55"W., A DISTANCE OF 479.87 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 21°06'11", A RADIUS OF 566.00 FEET, A LONG CHORD THAT BEARS N.02°05'49"W., 207.29 FEET, AN ARC DISTANCE OF 208.47 FEET; THENCE N.08°27'17"E., A DISTANCE OF 297.07 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 14°38'13", A RADIUS OF 71.00 FEET, A LONG CHORD THAT BEARS N.01°08'10"E., 18.09 FEET, AN ARC DISTANCE OF 18.14 FEET; THENCE N.06°10'56"W., A DISTANCE OF 117.83 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 27°59'39", A RADIUS OF 547.00 FEET, A LONG CHORD THAT BEARS N.07°48'53"E., 264.61 FEET, AN ARC DISTANCE OF 267.26 FEET; THENCE

N.21°48'42"E., A DISTANCE OF 74.89 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 12°41'19", A RADIUS OF 919.00 FEET, A LONG CHORD THAT BEARS N.15°28'03"E., 203.11 FEET, AN ARC DISTANCE OF 203.52 FEET; THENCE N.09°07'23"E., A DISTANCE OF 299.42 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 31°37'42", A RADIUS OF 260.00 FEET, A LONG CHORD THAT BEARS N.06°41'28"W., 141.71 FEET, AN ARC DISTANCE OF 143.53 FEET; THENCE N.22°30'19"W., A DISTANCE OF 222.93 FEET; THENCE N.67°29'41"E., A DISTANCE OF 194.50 FEET; THENCE S.42°29'58"E., A DISTANCE OF 146.23 FEET; THENCE N.67°29'41"E., A DISTANCE OF 185.17 FEET; THENCE S.09°26'35"W., A DISTANCE OF 288.66 FEET; THENCE S.05°58'52"E., A DISTANCE OF 79.71 FEET; THENCE S.18°05'21"E., A DISTANCE OF 59.11 FEET; THENCE S.05°17'30"W., A DISTANCE OF 105.09 FEET; THENCE S.05°46'37"E., A DISTANCE OF 54.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 79°52'02", A RADIUS OF 148.38 FEET, A LONG CHORD THAT BEARS S.47°34'45"E., 190.49 FEET, AN ARC DISTANCE OF 206.83 FEET; THENCE S.18°43'05"E., A DISTANCE OF 99.04 FEET; THENCE S.44°17'18"W., A DISTANCE OF 192.05 FEET; THENCE S.30°36'14"W., A DISTANCE OF 381.86 FEET; THENCE S.22°40'45"W., A DISTANCE OF 52.42 FEET; THENCE S.12°52'47"W., A DISTANCE OF 86.71 FEET; THENCE S.08°30'16"W., A DISTANCE OF 286.73 FEET; THENCE S.01°50'26"W., A DISTANCE OF 46.18 FEET; THENCE S.14°16'00"E., A DISTANCE OF 159.26 FEET; THENCE S.30°21'27"E., A DISTANCE OF 93.30 FEET; THENCE S.10°41'51"E., A DISTANCE OF 149.56 FEET; THENCE S.06°52'38"E., A DISTANCE OF 105.31 FEET; THENCE S.10°51'58"E., A DISTANCE OF 70.67 FEET; THENCE S.03°48'29"E., A DISTANCE OF 45.17 FEET; THENCE S.05°27'04"W., A DISTANCE OF 230.24 FEET; THENCE N.53°40'43"W., A DISTANCE OF 166.42 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 24°00'35", A RADIUS OF 175.00 FEET, A LONG CHORD THAT BEARS S.58°49'00"W., 72.80 FEET, AN ARC DISTANCE OF 73.33 FEET; THENCE S.70°49'18"W., A DISTANCE OF 136.55 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 11°20'55", A RADIUS OF 968.00 FEET, A LONG CHORD THAT BEARS S.76°29'45"W., 191.42 FEET, AN ARC DISTANCE OF 191.73 FEET; THENCE S.82°10'13"W., A DISTANCE OF 176.90 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 13°16'26", A RADIUS OF 1050.00 FEET, A LONG CHORD THAT BEARS S.75°32'00"W., 242.71 FEET, AN ARC DISTANCE OF 243.26 FEET; THENCE N.21°06'13"W., A DISTANCE OF 199.00 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED.

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

Alyssa C. Willson, Esq.
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

This space reserved for use by
the Clerk of the Circuit Court

**VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT'S
NOTICE OF SERIES 2025 PHASE 1 SPECIAL ASSESSMENTS**

PLEASE TAKE NOTICE that the Board of Supervisors of the Vivid Shores Community Development District (the “**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Nos. 2025-33, 2025-34, 2025-39, and 2025-40 (collectively, the “**Assessment Resolutions**”), providing for, levying and setting forth the terms of non-ad valorem special assessments constituting a governmental lien on certain real property within the boundaries of the District that are specially benefitted by the improvements of the 2025 Project as described in the District’s adopted *Vivid Shores Community Development District, Phase I Engineer's Report*, dated September 2025 (the “**Engineer’s Report**”).

To finance the costs of the Series 2025 Project, the District issued Vivid Shores Community Development District Special Assessment Bonds, Series 2025 (2025 Project Area), which are secured by the non-ad valorem assessments levied by the Assessment Resolutions (the “**Series 2025 Assessments**”), as described in the *Amended and Restated Master Special Assessment Methodology Report*, dated November 10, 2025, and the *Final First Supplemental Special Assessment Methodology Report*, dated December 9, 2025 (together, the “**2025 Assessment Report**”). The legal description of the lands on which said Series 2025 Assessments are imposed is attached to this Notice as **Exhibit A**. Copies of the Engineer’s Report and the Assessment Resolutions may be obtained by contacting the District at:

Vivid Shores Community Development District

c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
Ph.: 561-630-4922

The Series 2025 Assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and the Series 2025 Assessments constitute and will at all relevant times in the future constitute, legal, valid and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY FOR THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW. THE LIEN FOR THE SERIES 2025 ASSESSMENTS IS STATUTORY AND NO FILING IS NECESSARY IN ORDER TO PERFECT OR PROVIDE RECORD NOTICE THEREOF. THIS NOTICE IS FOR INFORMATIONAL PURPOSES. IN ADDITION TO THE MINUTES, RECORDS AND OTHER MATERIAL OF THE DISTRICT AVAILABLE FROM THE DISTRICT, THIS**

**ALSO CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 197.573
OF THE FLORIDA STATUTES AND ALL OTHER APPLICABLE PROVISIONS OF
THE FLORIDA STATUTES AND OTHER APPLICABLE LAW.**

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IN WITNESS WHEREOF, this Notice has been executed to be effective as of the _____ day of December, 2025, and recorded in the Official Records of Lee County, Florida.

**VIVID SHORES COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____

Address: _____

Street

City, State, Zip

By: _____

Chairperson, Board of Supervisors

Print Name: _____

Address: _____

Street

City, State, Zip

**STATE OF FLORIDA
COUNTY OF _____**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of December, 2025, by _____, as Chairperson of the Board of Supervisors of the Vivid Shores Community Development District, who is ☐ personally known to me or ☐ has produced _____ as identification.

NOTARY STAMP

(official notary signature)

Printed Name: _____

Exhibit A

Legal Description

LEGAL DESCRIPTION OF THE PROPERTY

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.01°05'35"W., ALONG AN AGREED UPON LINE AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2061, PAGE 3137, PUBLIC RECORDS OF LEE COUNTY FLORIDA, A DISTANCE OF 3481.93 FEET THENCE N.88°54'51"E., A DISTANCE OF 117.31 FEET; THENCE S.67°05'30"E., A DISTANCE OF 3.47 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 188.74 FEET AND A CHORD WHICH BEARS N.36°16'09"E. 177.35 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 56°02'44", A DISTANCE OF 184.62 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 354.90 FEET, A CHORD WHICH BEARS N.36°08'05"E. 272.27 FEET, AND A CENTRAL ANGLE OF 45°06'44"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 279.44 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 53.39 FEET, A CHORD WHICH BEARS N.36°46'47"E. 66.45 FEET, AND A CENTRAL ANGLE OF 76°57'48"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 71.72 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 91.67 FEET, A CHORD WHICH BEARS S.75°39'40"E. 87.85 FEET, AND A CENTRAL ANGLE OF 57°15'38"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 91.62 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 295.10 FEET, A CHORD WHICH BEARS S.36°01'45"E. 53.96 FEET, AND A CENTRAL ANGLE OF 10°29'30"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 54.04 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 87.24 FEET, A CHORD WHICH BEARS S.63°20'22"E. 58.66 FEET, AND A CENTRAL ANGLE OF 39°17'19"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 59.82 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 128.93 FEET, A CHORD WHICH BEARS S.47°43'13"E. 103.18 FEET, AND A CENTRAL ANGLE OF 47°10'24"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 106.15 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 65.00 FEET, A CHORD WHICH BEARS S.07°48'06"W. 68.76 FEET, AND A CENTRAL ANGLE OF 63°52'13"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 72.46 FEET; THENCE N.86°37'05"E., A DISTANCE OF 67.35 FEET; THENCE N.51°06'02"E., A DISTANCE OF 71.29 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1011.21 FEET, A CHORD WHICH BEARS N.40°34'29"W. 59.12 FEET, AND A CENTRAL ANGLE OF 03°21'02"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 59.13 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS N.21°01'12"E. 89.31 FEET, AND A CENTRAL ANGLE OF 126°32'24"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 110.43 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 205.00 FEET, A CHORD WHICH BEARS N.24°37'34"E. 353.86 FEET, AND A CENTRAL ANGLE OF 119°19'40"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 426.95 FEET; THENCE N.35°02'16"W., A DISTANCE OF 56.71 FEET; THENCE N.53°00'49"W., A DISTANCE OF 82.95 FEET; THENCE N.23°47'24"E., A DISTANCE OF 111.94 FEET; THENCE N.63°36'46"W., A

DISTANCE OF 34.59 FEET; THENCE N.68°08'59"W., A DISTANCE OF 50.77 FEET; THENCE N.51°21'27"W., A DISTANCE OF 42.38 FEET; THENCE N.55°09'39"W., A DISTANCE OF 28.55 FEET; THENCE N.39°16'51"W., A DISTANCE OF 19.17 FEET; THENCE N.18°11'00"W., A DISTANCE OF 235.59 FEET; THENCE N.31°59'17"W., A DISTANCE OF 41.38 FEET; THENCE N.45°08'35"W., A DISTANCE OF 80.13 FEET; THENCE N.51°52'41"W., A DISTANCE OF 244.65 FEET; THENCE N.62°47'08"W., A DISTANCE OF 32.93 FEET; THENCE N.54°54'21"W., A DISTANCE OF 39.01 FEET; THENCE N.55°04'20"W., A DISTANCE OF 71.87 FEET; THENCE N.57°57'04"W., A DISTANCE OF 31.70 FEET; THENCE N.44°02'11"W., A DISTANCE OF 36.73 FEET; THENCE N.14°03'07"W., A DISTANCE OF 54.60 FEET; THENCE N.00°35'56"E., A DISTANCE OF 139.24 FEET; THENCE N.04°38'16"E., A DISTANCE OF 82.92 FEET; THENCE N.88°03'57"E., A DISTANCE OF 87.67 FEET; THENCE N.03°15'43"E., A DISTANCE OF 772.89 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 132.00 FEET, A CHORD WHICH BEARS N.07°37'09"E. 20.06 FEET, AND A CENTRAL ANGLE OF 08°42'52"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 20.08 FEET; THENCE N.11°58'58"E., A DISTANCE OF 587.10 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 747.00 FEET, A CHORD WHICH BEARS N.02°22'46"E. 249.24 FEET, AND A CENTRAL ANGLE OF 19°12'25"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 250.41 FEET; THENCE N.07°13'27"W., A DISTANCE OF 71.29 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS N.43°57'59"E. 77.92 FEET, AND A CENTRAL ANGLE OF 102°22'52"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 89.34 FEET; THENCE N.38°37'27"W., A DISTANCE OF 60.72 FEET; THENCE N.06°25'15"W., A DISTANCE OF 81.20 FEET; THENCE N.20°29'27"E., A DISTANCE OF 69.87 FEET; THENCE N.41°23'56"E., A DISTANCE OF 66.92 FEET; THENCE N.50°43'14"E., A DISTANCE OF 76.86 FEET; THENCE N.54°15'05"E., A DISTANCE OF 67.66 FEET; THENCE N.76°53'55"E., A DISTANCE OF 60.07 FEET; THENCE S.80°13'08"E., A DISTANCE OF 64.11 FEET; THENCE S.73°38'18"E., A DISTANCE OF 77.12 FEET; THENCE S.71°01'47"E., A DISTANCE OF 66.80 FEET; THENCE S.82°59'27"E., A DISTANCE OF 74.57 FEET; THENCE S.87°23'42"E., A DISTANCE OF 81.33 FEET; THENCE N.84°21'28"E., A DISTANCE OF 145.16 FEET; THENCE N.81°13'46"E., A DISTANCE OF 82.22 FEET; THENCE S.89°56'14"E., A DISTANCE OF 81.25 FEET; THENCE S.87°08'50"E., A DISTANCE OF 74.11 FEET; THENCE S.85°02'34"E., A DISTANCE OF 126.84 FEET; THENCE S.70°34'12"E., A DISTANCE OF 103.34 FEET; THENCE S.31°58'03"E., A DISTANCE OF 52.40 FEET; THENCE N.59°20'36"E., A DISTANCE OF 175.01 FEET; THENCE N.89°23'21"E., A DISTANCE OF 743.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 300.00 FEET, A CHORD WHICH BEARS S.51°33'26"E. 378.03 FEET, AND A CENTRAL ANGLE OF 78°06'25"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 408.97 FEET; THENCE S.12°30'14"E., A DISTANCE OF 155.57 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 1780.00 FEET, A CHORD WHICH BEARS S.18°16'26"E. 357.91 FEET, AND A CENTRAL ANGLE OF 11°32'25"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 358.52 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS S.20°13'17"W. 69.80 FEET, AND A CENTRAL ANGLE OF 88°31'51"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.26 FEET; THENCE S.64°29'12"W., A DISTANCE OF 86.85 FEET; THENCE S.44°17'49"E., A DISTANCE OF 3.36 FEET; THENCE S.20°13'08"E., A DISTANCE OF 17.33 FEET; THENCE S.11°24'12"E., A DISTANCE OF 16.18 FEET; THENCE S.05°32'45"E., A DISTANCE OF 21.68 FEET; THENCE S.08°50'36"W., A DISTANCE OF 14.74 FEET; THENCE S.22°08'57"W., A DISTANCE OF

14.88 FEET; THENCE S.14°07'27"W., A DISTANCE OF 18.95 FEET; THENCE S.17°55'03"W., A DISTANCE OF 17.11 FEET; THENCE S.16°32'57"W., A DISTANCE OF 15.97 FEET; THENCE S.06°09'39"W., A DISTANCE OF 14.90 FEET; THENCE S.15°10'09"W., A DISTANCE OF 25.41 FEET; THENCE S.28°02'03"W., A DISTANCE OF 30.15 FEET; THENCE S.33°42'53"W., A DISTANCE OF 17.39 FEET; THENCE S.36°49'25"W., A DISTANCE OF 12.65 FEET; THENCE S.39°41'32"W., A DISTANCE OF 10.87 FEET; THENCE S.47°36'28"W., A DISTANCE OF 8.10 FEET; THENCE S.53°28'35"W., A DISTANCE OF 9.54 FEET; THENCE S.55°33'39"W., A DISTANCE OF 12.38 FEET; THENCE S.54°18'37"W., A DISTANCE OF 18.20 FEET; THENCE S.56°23'55"W., A DISTANCE OF 11.07 FEET; THENCE S.63°29'55"W., A DISTANCE OF 12.98 FEET; THENCE S.73°33'46"W., A DISTANCE OF 6.83 FEET; THENCE S.87°27'10"W., A DISTANCE OF 11.31 FEET; THENCE N.81°17'17"W., A DISTANCE OF 12.12 FEET; THENCE N.77°13'46"W., A DISTANCE OF 12.35 FEET; THENCE N.74°31'40"W., A DISTANCE OF 14.35 FEET; THENCE N.72°49'30"W., A DISTANCE OF 11.50 FEET; THENCE N.76°56'05"W., A DISTANCE OF 14.52 FEET; THENCE N.87°12'21"W., A DISTANCE OF 16.18 FEET; THENCE S.70°32'51"W., A DISTANCE OF 81.75 FEET; THENCE S.62°24'17"W., A DISTANCE OF 61.07 FEET; THENCE S.44°43'33"W., A DISTANCE OF 71.91 FEET; THENCE S.44°53'41"W., A DISTANCE OF 8.58 FEET; THENCE S.51°19'38"W., A DISTANCE OF 10.32 FEET; THENCE S.52°06'53"W., A DISTANCE OF 5.93 FEET; THENCE S.13°56'59"E., A DISTANCE OF 25.08 FEET; THENCE S.49°28'04"E., A DISTANCE OF 70.91 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 56.00 FEET, A CHORD WHICH BEARS S.67°33'11"E. 34.77 FEET, AND A CENTRAL ANGLE OF 36°10'13"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.35 FEET; THENCE S.85°38'18"E., A DISTANCE OF 166.50 FEET; THENCE S.78°00'59"E., A DISTANCE OF 118.44 FEET; THENCE S.60°42'47"E., A DISTANCE OF 23.02 FEET; THENCE S.45°21'29"E., A DISTANCE OF 15.64 FEET; THENCE S.34°43'30"E., A DISTANCE OF 31.53 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 56.00 FEET, A CHORD WHICH BEARS S.49°26'56"E. 57.45 FEET, AND A CENTRAL ANGLE OF 61°43'11"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 60.32 FEET; THENCE S.80°18'31"E., A DISTANCE OF 18.69 FEET; THENCE S.81°28'30"E., A DISTANCE OF 25.59 FEET; THENCE S.79°21'40"E., A DISTANCE OF 6.70 FEET; THENCE N.36°23'57"E., A DISTANCE OF 17.08 FEET; THENCE N.06°47'29"W., A DISTANCE OF 33.00 FEET; THENCE N.62°35'52"E., A DISTANCE OF 23.79 FEET; THENCE N.20°17'55"E., A DISTANCE OF 13.95 FEET; THENCE N.26°49'20"E., A DISTANCE OF 37.93 FEET; THENCE N.50°39'16"E., A DISTANCE OF 35.17 FEET; THENCE N.53°14'39"E., A DISTANCE OF 13.24 FEET; THENCE S.78°23'35"E., A DISTANCE OF 15.89 FEET; THENCE N.78°15'18"E., A DISTANCE OF 21.37 FEET; THENCE N.51°25'11"E., A DISTANCE OF 7.00 FEET; THENCE N.22°11'17"E., A DISTANCE OF 25.51 FEET; THENCE N.57°28'44"W., A DISTANCE OF 30.70 FEET; THENCE N.18°25'12"E., A DISTANCE OF 15.89 FEET; THENCE N.33°59'59"E., A DISTANCE OF 21.08 FEET; THENCE S.87°49'13"E., A DISTANCE OF 28.30 FEET; THENCE S.74°03'58"E., A DISTANCE OF 33.30 FEET; THENCE S.53°04'33"E., A DISTANCE OF 116.76 FEET; THENCE S.77°34'30"E., A DISTANCE OF 45.16 FEET; THENCE S.00°39'11"W., A DISTANCE OF 103.97 FEET; THENCE S.03°41'07"E., A DISTANCE OF 76.45 FEET; THENCE S.33°41'30"W., A DISTANCE OF 29.85 FEET; THENCE S.18°25'27"W., A DISTANCE OF 32.68 FEET; THENCE S.30°43'29"W., A DISTANCE OF 13.31 FEET; THENCE S.47°11'30"E., A DISTANCE OF 2.52 FEET; THENCE S.44°44'38"E., A DISTANCE OF 21.73 FEET; THENCE S.70°15'30"E., A DISTANCE OF 59.55 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CHORD WHICH BEARS S.38°56'19"E. 51.98 FEET, AND A CENTRAL ANGLE OF 62°38'21"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 54.66 FEET; THENCE S.07°37'09"E., A

DISTANCE OF 350.03 FEET; THENCE S.00°02'49"E., A DISTANCE OF 97.01 FEET; THENCE S.85°02'25"E., A DISTANCE OF 156.67 FEET; THENCE S.01°44'12"W., A DISTANCE OF 28.80 FEET; THENCE S.32°45'57"E., A DISTANCE OF 95.55 FEET; THENCE N.89°16'24"E., A DISTANCE OF 143.19 FEET; THENCE N.00°02'49"W., A DISTANCE OF 225.24 FEET; THENCE N.11°17'22"W., A DISTANCE OF 51.51 FEET; THENCE S.89°57'29"E., A DISTANCE OF 126.73 FEET; THENCE N.59°01'51"W., A DISTANCE OF 28.48 FEET; THENCE N.59°56'54"W., A DISTANCE OF 39.60 FEET; THENCE N.57°37'07"W., A DISTANCE OF 40.42 FEET; THENCE N.08°01'39"W., A DISTANCE OF 39.39 FEET; THENCE N.09°11'02"W., A DISTANCE OF 64.39 FEET; THENCE N.07°07'29"W., A DISTANCE OF 65.87 FEET; THENCE N.08°47'20"W., A DISTANCE OF 37.39 FEET; THENCE N.02°49'10"W., A DISTANCE OF 69.55 FEET; THENCE N.08°08'23"W., A DISTANCE OF 326.65 FEET; THENCE N.07°20'51"E., A DISTANCE OF 24.54 FEET; THENCE N.15°43'57"E., A DISTANCE OF 31.58 FEET; THENCE N.29°31'03"E., A DISTANCE OF 155.37 FEET; THENCE N.31°00'38"W., A DISTANCE OF 84.41 FEET; THENCE N.06°34'28"W., A DISTANCE OF 28.13 FEET; THENCE N.00°06'28"E., A DISTANCE OF 39.22 FEET; THENCE N.16°10'37"W., A DISTANCE OF 42.90 FEET; THENCE N.30°06'55"W., A DISTANCE OF 32.87 FEET; THENCE N.33°04'26"W., A DISTANCE OF 22.15 FEET; THENCE N.27°04'06"W., A DISTANCE OF 16.43 FEET; THENCE N.23°05'49"W., A DISTANCE OF 21.67 FEET; THENCE N.24°55'42"W., A DISTANCE OF 41.80 FEET; THENCE N.21°50'19"W., A DISTANCE OF 28.65 FEET; THENCE N.17°51'19"W., A DISTANCE OF 33.13 FEET; THENCE N.14°16'31"W., A DISTANCE OF 22.95 FEET; THENCE N.13°13'26"W., A DISTANCE OF 65.06 FEET; THENCE N.04°08'29"E., A DISTANCE OF 12.01 FEET; THENCE N.15°04'43"E., A DISTANCE OF 49.35 FEET; THENCE N.02°05'42"E., A DISTANCE OF 43.88 FEET; THENCE N.07°59'38"W., A DISTANCE OF 44.05 FEET; THENCE N.14°26'05"W., A DISTANCE OF 42.83 FEET; THENCE N.16°43'10"W., A DISTANCE OF 75.79 FEET; THENCE N.21°59'28"W., A DISTANCE OF 228.97 FEET; THENCE N.16°17'19"W., A DISTANCE OF 51.30 FEET; THENCE N.21°42'19"W., A DISTANCE OF 45.09 FEET; THENCE N.20°20'57"W., A DISTANCE OF 22.39 FEET; THENCE N.15°08'55"W., A DISTANCE OF 17.84 FEET; THENCE N.20°57'05"W., A DISTANCE OF 27.42 FEET; THENCE N.26°36'49"W., A DISTANCE OF 20.65 FEET; THENCE N.27°22'24"W., A DISTANCE OF 24.38 FEET; THENCE N.20°58'03"W., A DISTANCE OF 19.07 FEET; THENCE N.12°25'00"W., A DISTANCE OF 52.63 FEET; THENCE N.18°37'33"W., A DISTANCE OF 51.06 FEET; THENCE N.18°04'04"W., A DISTANCE OF 38.53 FEET; THENCE N.06°52'08"W., A DISTANCE OF 27.52 FEET; THENCE N.04°33'16"W., A DISTANCE OF 46.16 FEET; THENCE N.16°11'08"W., A DISTANCE OF 44.26 FEET; THENCE N.34°24'27"W., A DISTANCE OF 42.67 FEET; THENCE N.40°09'45"W., A DISTANCE OF 35.22 FEET; THENCE N.40°01'42"W., A DISTANCE OF 31.79 FEET; THENCE N.39°47'31"W., A DISTANCE OF 23.05 FEET; THENCE N.40°58'10"W., A DISTANCE OF 136.66 FEET; THENCE N.07°11'03"W., A DISTANCE OF 31.42 FEET; THENCE N.04°54'54"E., A DISTANCE OF 31.26 FEET; THENCE N.31°11'45"E., A DISTANCE OF 50.33 FEET; THENCE N.34°14'53"E., A DISTANCE OF 61.74 FEET; THENCE N.42°44'11"E., A DISTANCE OF 83.05 FEET; THENCE N.61°34'40"E., A DISTANCE OF 61.30 FEET; THENCE N.62°48'42"E., A DISTANCE OF 86.02 FEET; THENCE N.45°54'32"E., A DISTANCE OF 45.76 FEET; THENCE N.29°49'43"E., A DISTANCE OF 48.51 FEET; THENCE N.25°30'04"E., A DISTANCE OF 72.06 FEET; THENCE N.19°29'13"E., A DISTANCE OF 93.40 FEET; THENCE N.20°39'16"E., A DISTANCE OF 59.71 FEET; THENCE N.15°48'00"E., A DISTANCE OF 68.61 FEET; THENCE N.07°05'40"E., A DISTANCE OF 94.79 FEET; THENCE N.14°27'48"E., A DISTANCE OF 76.73 FEET; THENCE N.41°13'24"E., A DISTANCE OF 130.21 FEET; THENCE N.45°22'02"E., A DISTANCE OF 145.44 FEET; THENCE N.45°02'07"E., A DISTANCE OF 77.05 FEET; THENCE N.52°58'16"E., A DISTANCE OF 111.78 FEET; THENCE N.58°29'42"E., A DISTANCE OF 105.05 FEET; THENCE N.48°17'04"E., A

DISTANCE OF 150.91 FEET; THENCE N.31°51'47"E., A DISTANCE OF 62.30 FEET; THENCE N.23°09'22"E., A DISTANCE OF 64.87 FEET; THENCE N.07°36'36"E., A DISTANCE OF 49.57 FEET; THENCE N.13°40'15"W., A DISTANCE OF 54.92 FEET; THENCE N.20°47'17"W., A DISTANCE OF 53.81 FEET; THENCE N.23°01'56"W., A DISTANCE OF 95.21 FEET; THENCE N.28°41'25"W., A DISTANCE OF 114.55 FEET; THENCE N.43°36'00"W., A DISTANCE OF 60.71 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 60.70 FEET; THENCE N.49°16'23"W., A DISTANCE OF 55.59 FEET; THENCE N.58°33'02"W., A DISTANCE OF 54.33 FEET; THENCE N.65°06'11"W., A DISTANCE OF 26.87 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 26.87 FEET; THENCE N.69°41'10"W., A DISTANCE OF 24.45 FEET; THENCE CONTINUE WESTERLY ALONG SAID LINE, A DISTANCE OF 24.45 FEET; THENCE N.78°14'14"W., A DISTANCE OF 21.02 FEET; THENCE N.81°19'41"W., A DISTANCE OF 48.77 FEET; THENCE N.87°16'40"W., A DISTANCE OF 69.86 FEET; THENCE S.85°57'29"W., A DISTANCE OF 82.80 FEET; THENCE S.85°25'10"W., A DISTANCE OF 532.17 FEET; THENCE N.78°42'35"W., A DISTANCE OF 119.59 FEET; THENCE N.73°40'49"W., A DISTANCE OF 56.77 FEET; THENCE N.51°58'40"W., A DISTANCE OF 43.89 FEET; THENCE N.38°57'19"W., A DISTANCE OF 142.27 FEET; THENCE N.28°29'43"W., A DISTANCE OF 39.73 FEET; THENCE N.24°04'30"W., A DISTANCE OF 56.64 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 32.54 FEET; THENCE N.29°18'20"W., A DISTANCE OF 44.85 FEET; THENCE N.38°34'27"W., A DISTANCE OF 34.65 FEET; THENCE N.45°18'23"W., A DISTANCE OF 23.13 FEET; THENCE N.50°36'54"W., A DISTANCE OF 22.44 FEET; THENCE N.55°20'24"W., A DISTANCE OF 18.12 FEET; THENCE N.60°42'13"W., A DISTANCE OF 27.91 FEET; THENCE N.65°50'38"W., A DISTANCE OF 16.21 FEET; THENCE N.71°16'25"W., A DISTANCE OF 30.40 FEET; THENCE N.77°50'45"W., A DISTANCE OF 26.01 FEET; THENCE N.83°13'00"W., A DISTANCE OF 20.09 FEET; THENCE N.88°11'32"W., A DISTANCE OF 22.62 FEET; THENCE S.89°11'45"W., A DISTANCE OF 89.42 FEET; THENCE S.89°10'23"W., A DISTANCE OF 65.20 FEET; THENCE S.89°10'08"W., A DISTANCE OF 114.80 FEET; THENCE S.89°11'02"W., A DISTANCE OF 109.70 FEET; THENCE N.84°22'18"W., A DISTANCE OF 28.97 FEET; THENCE N.74°51'52"W., A DISTANCE OF 34.59 FEET; THENCE N.60°35'14"W., A DISTANCE OF 111.42 FEET; THENCE N.11°11'18"W., A DISTANCE OF 30.61 FEET; THENCE N.17°25'29"W., A DISTANCE OF 13.23 FEET; THENCE N.21°34'52"E., A DISTANCE OF 27.20 FEET; THENCE N.20°08'26"E., A DISTANCE OF 29.18 FEET; THENCE N.22°42'58"E., A DISTANCE OF 29.56 FEET; THENCE N.11°36'31"E., A DISTANCE OF 25.40 FEET; THENCE N.24°10'14"E., A DISTANCE OF 22.68 FEET; THENCE N.28°38'37"E., A DISTANCE OF 25.35 FEET; THENCE N.25°55'11"E., A DISTANCE OF 26.12 FEET; THENCE N.18°24'14"E., A DISTANCE OF 51.19 FEET; THENCE N.09°08'13"E., A DISTANCE OF 45.21 FEET; THENCE N.03°06'58"E., A DISTANCE OF 39.17 FEET; THENCE N.04°51'46"W., A DISTANCE OF 66.75 FEET; THENCE N.14°54'47"W., A DISTANCE OF 43.86 FEET; FEET TO THE INTERSECTION WITH THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 47 SOUTH RANGE 26 EAST, LEE COUNTY, FLORIDA; THENCE N.87°31'48"E., ALONG SAID NORTH LINE, A DISTANCE OF 2444.99 FEET TO THE NORTHEAST CORNER THEREOF; THENCE S.04°58'39"E., ALONG THE EAST LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 2688.80 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.04°58'06"E., ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 17, A DISTANCE OF 2688.81 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.03°47'43"E., ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 20, A DISTANCE OF 2684.40 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE S.03°47'39"E., ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 20, A DISTANCE OF 2684.72 FEET TO THE SOUTHEAST CORNER THEREOF;

THENCE S.88°37'32"W., ALONG THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 20, A DISTANCE OF 2664.64 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE S.88°37'32"W., ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 20, A DISTANCE OF 2534.64 FEET; THENCE N.01°05'11"W., A DISTANCE OF 396.54 FEET; THENCE S.88°54'49"W., A DISTANCE OF 30.00 FEET; THENCE N.01°05'11"W., A DISTANCE OF 2715.54 FEET; THENCE N.08°27'02"E., A DISTANCE OF 187.67 FEET; THENCE N.60°09'56"E., A DISTANCE OF 87.92 FEET; THENCE N.01°05'11"W., A DISTANCE OF 101.21 FEET; THENCE N.67°05'30"W., A DISTANCE OF 96.44 FEET TO THE POINT OF BEGINNING BEING AND LYING IN SECTIONS 17 AND 20, TOWNSHIP 47 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA.

RESOLUTION NO. 2025-41

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2024/2025 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Vivid Shores Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 11th day of December, 2025.

ATTEST:

**VIVID SHORES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Vivid Shores Community Development District

**Amended Final Budget For
Fiscal Year 2024/2025
September 18, 2025 - September 30, 2025**

CONTENTS

I AMENDED FINAL OPERATING FUND BUDGET

AMENDED FINAL BUDGET
VIVID SHORES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2024/2025
SEPTEMBER 18, 2025 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET 9/18/25 - 9/30/25	AMENDED FINAL BUDGET 9/18/25 - 9/30/25	YEAR TO DATE ACTUAL 9/18/25 - 9/29/25
REVENUES			
O&M (OPERATION & MAINTENANCE) ASSESSMENTS	0	0	0
DEVELOPER CONTRIBUTION	19,700	19,700	19,700
DEBT ASSESSMENTS	0	0	0
INTEREST INCOME	0	0	0
TOTAL REVENUES	\$ 19,700	\$ 19,700	\$ 19,700
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	0	0	0
MANAGEMENT	0	0	0
LEGAL	7,500	12,500	11,527
ASSESSMENT ROLL	0	0	0
AUDIT FEES	0	0	0
ARBITRAGE REBATE FEE	0	0	0
INSURANCE	1,000	0	0
LEGAL ADVERTISING	7,500	5,300	276
MISCELLANEOUS	2,500	0	0
POSTAGE	50	0	0
OFFICE SUPPLIES	150	0	0
DUES & SUBSCRIPTIONS	0	75	75
TRUSTEE FEES	0	0	0
CONTINUING DISCLOSURE FEE	0	0	0
WEBSITE MANAGEMENT	0	0	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 18,700	\$ 17,875	\$ 11,878
MAINTENANCE EXPENDITURES			
ENGINEERING/INSPECTIONS	1,000	0	0
MISCELLANEOUS MAINTENANCE	0	0	0
TOTAL MAINTENANCE EXPENDITURES	\$ 1,000	\$ -	\$ -
TOTAL EXPENDITURES	\$ 19,700	\$ 17,875	\$ 11,878
REVENUES LESS EXPENDITURES	\$ -	\$ 1,825	\$ 7,822
BOND PAYMENTS	0	0	0
BALANCE	\$ -	\$ 1,825	\$ 7,822
COUNTY APPRAISER & TAX COLLECTOR FEE	0	0	0
DISCOUNTS FOR EARLY PAYMENTS	0	0	0
EXCESS/ (SHORTFALL)	\$ -	\$ 1,825	\$ 7,822
CARRYOVER FROM PRIOR YEAR	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 1,825	\$ 7,822

FUND BALANCE AS OF 9/30/24
FY 2024/2025 ACTIVITY
FUND BALANCE AS OF 9/30/25

\$0
\$1,825
\$1,825

CONSIDER APPROVAL OF ACQUISITION ITEMS

**TO BE DISTRIBUTED
UNDER SEPARATE COVER**