

FIDDLER'S CREEK

COMMUNITY DEVELOPMENT

DISTRICT #2

October 26, 2022

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2**

**AGENDA
LETTER**

Fiddler's Creek Community Development District #2

OFFICE OF THE DISTRICT MANAGER

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

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

October 19, 2022

ATTENDEES:

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

Board of Supervisors

Fiddler's Creek Community Development District #2

Dear Board Members:

The Board of Supervisors of the Fiddler's Creek Community Development District #2 will hold a Regular Meeting on October 26, 2022 at 10:00 a.m., at the Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114. Members of the public may listen to and participate in the meeting telephonically at **1-888-354-0094**, Participant Passcode: **709 724 7992**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: Non-Agenda Items (*3 minutes per speaker*)
3. Discussion/Consideration of Notice of Anticipatory Breach by CDD #1
4. Update/Discussion: Settlement Agreement with Taylor Morrison
5. Update: Revised First Horizon Loan Documents
 - A. Consideration of Term Sheet for Revolving Line of Credit (Renewal)
 - B. Consideration of Revolving Loan Agreement
6. Health, Safety and Environment Report
 - A. Irrigation and Pressure Washing Efforts: *Jose Castillo*
 - B. Security and Safety Update: *Ed Jasiacki*
7. Developer's Report/Update
 - Architect's Plans for Championship Drive Gatehouse
8. Engineer's Report: *Hole Montes, Inc.*
 - Update: Traffic Signal Plans
9. Acceptance of Unaudited Financial Statements as of September 30, 2022

10. Approval of August 31, 2022 Public Hearings and Regular Meeting Minutes

- Action/Agenda or Completed Items

11. Staff Reports

A. District Counsel: *Woodward, Pires and Lombardo, P.A.*

B. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: November 9, 2022 at 10:00 A.M.

○ QUORUM CHECK

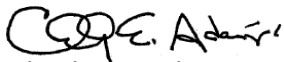
Victoria DiNardo	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Elliot Miller	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Linda Viegas	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
John P. Nuzzo	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Bill Klug	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

C. Operations Manager: *Wrathell, Hunt and Associates, LLC*

12. Adjournment

Should you have any questions, please do not hesitate to contact me directly at 239-464-7114.

Sincerely,


 Chesley E. Adams, Jr.
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

**CALL IN NUMBER: 1-888-354-0094
 PARTICIPANT PASSCODE: 709 724 7992**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2**

3

October 17, 2022

Via Email to robert.slater@fiddlerscreekcdd1.net

Mr. Robert Slater,
Chairman for Fiddler's Creek
Community Development District 1
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Notice of Anticipatory Breach by Fiddler's Creek Community Development District 1 ("CDD1") of *Interlocal Agreement [Traffic Signal Cost Sharing]* dated August 28, 2013 ("Interlocal Agreement") between CDD1 and Fiddler's Creek Community Development District 2 ("CDD2")

Dear Bob:

CDD2 has recently become aware that CDD1's proposed 2023 budget includes a \$200,000 credit to be deducted from the total, gross cost of the traffic light (the "Traffic Light") to be constructed at the Route 41 entrance to the Fiddler's Creek community (the "Community"). In so doing, CDD1 has presumed that its obligation toward the construction cost of the Traffic Light will be reduced by \$100,000. CDD1's presumption, however, is incorrect.

In 2020, CDD2 entered into two (2) contracts related to the development of the Publix shopping center on Route 41 and the construction of certain access therefrom to the Community. Pursuant to those contracts – the *District Traffic Signal Agreement* dated January 29, 2020 ("Signal Agreement") and the *Access Agreement [Plaza I/CDD#2]* dated January 29, 2020 ("Access Agreement") – CDD2 undertook certain obligations to Halvorsen Holdings, LLC ("Halvorsen"), a private retail development company, and, in consideration for the same, Halvorsen will pay \$200,000 ("Halvorsen Payment") to CDD2. Conversely, CDD1 has no obligation under either the Signal or Access Agreements, and is not the intended recipient of the Halvorsen Payment, or any part of the same.

Pursuant to the Interlocal Agreement, CDD1 is obligated to pay one-half of the total, gross cost of the construction of the Traffic Light. Contrary to CDD1's presumption evidenced in its 2023 budget, CDD1 is not entitled to credit any portion of the Halvorsen Payment towards its obligation. Accordingly, CDD1's attempt to apply a \$100,000 credit (representing ½ of the Halvorsen Payment to CDD2) to lessen its construction cost is in direct contravention of its unambiguous obligation under the Interlocal Agreement.

In light of the foregoing, CDD2 hereby demands that CDD1 acknowledge its unequivocal obligation to fulfill its payment obligations under the Interlocal Agreement without the benefit of any share in the Halvorsen Payment. Should CDD1 fail and refuse to provide written confirmation of this acknowledgment, CDD2 will consider CDD1 to have anticipatorily breached the Interlocal Agreement. In such event, please be advised that CDD2 intends to avail itself of any and all available legal and equitable remedies.

Mr. Robert Slater,
CDD1 Chairman
October 17, 2022
Page 2

PLEASE GOVERN YOURSELF ACCORDINGLY.

Respectfully,

Fiddler's Creek Community Development
District 2

Elliot Miller, Chairperson

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2**

4

SETTLEMENT AGREEMENT

This Settlement Agreement ("Settlement Agreement") is entered into between Taylor Morrison of Florida, Inc. (referred to herein as "TM") and Fiddler's Creek Community Development District #2 (referred to herein as "CDD#2" or "District"). TM and District are sometimes referred to separately as a "Party" and collectively herein as the "Parties".

RECITALS

1. District is a community development district established pursuant to Ch. 190, Florida Statutes, and owns, operates or maintains certain community facilities and infrastructure within a portion of the Fiddler's Creek Community in Collier County, Florida, including the operation and maintenance of a storm water/surface water management system ("CDD#2 SWMS").

2. TM is a Florida for profit corporation that has developed residential neighborhoods in the District, including the single family residential neighborhood known as Amador. In developing the Amador neighborhood, TM constructed single family homes on seven (7) lots on Campanile Circle (the "Lots"). The Lots are more particularly described as Lots 1 through 7, inclusive, of the plat of Fiddler's Creek Phase Four Unit One Block A, according to the plat thereof recorded at Plat Book 43, Pages 55-61, Public Records, Collier County, Florida (the "Plat", attached **Exhibit "A"**).

3. Pursuant to the Dedications on the Plat ("Dedications"), all drainage easements (D.E.) as depicted on the Plat are dedicated to the District for the purpose of storm water management, with responsibility for maintenance.

4. Pursuant to the Plat, as depicted at Plat Book 43, Page 57, Public Records, Collier County, Florida, each of the aforesaid Lots is encumbered by a 7.5 **foot** wide "D.E.", drainage easement, dedicated to the District.

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5. In the course of developing the Lots and constructing homes and other improvements thereon, ~~TM in part installed~~ drainage swale(s), rear yard drains and drain lines in the rear of the Lots. ~~Some of the~~ drainage swale(s), drains and lines ~~were installed~~ outside of the District dedicated D.E. that encumbers the rear of the Lots. The construction of the drainage swale(s), drains and lines outside of the District dedicated D.E. at the rear of the Lots ~~is causing or contributing to~~ drainage problems along the rear of the Lots ~~that~~ adversely impact the CDD#2 SWMS.

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Deleted: and installed rear yard

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6. District and TM are in dispute regarding TM's responsibility to engage in corrective and remedial action to properly install the drainage swale(s), rear yard drains and drain lines within the District dedicated D.E. at the rear of the Lots. Said dispute is hereinafter referred to as the "Dispute".

7. District and TM desire to memorialize an agreement to resolve the Dispute.

8. District and TM acknowledge the accuracy and correctness of the above Recitals.

9. In consideration of the terms, provisions, covenants and conditions contained in this Settlement Agreement, the resolution of the Dispute between the Parties, and other good and valuable consideration, receipt of which is acknowledged by the Parties, TM and District agree as follows:

A. TM will remit to the District the total sum of SEVENTY TWO THOUSAND, EIGHT HUNDRED EIGHTY THREE DOLLARS AND TWENTY-THREE CENTS

(\$72,883.23) in cleared U.S. funds, in the form of a cashier's check, certified check or check drawn and issued on a Florida licensed attorney's trust account check ("Check"). The Check shall be payable to the District and must be delivered to the District's counsel within thirty (30) days of the District providing to TM, a fully executed copy of this Settlement Agreement and an executed IRS Form W-9 for the District.

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Deleted: of

B. As of the Effective Date, each Party will execute a Mutual Release of all claims that each Party has, alleges or could have alleged against the other Party with regards to the Dispute, in the form as outlined in the attached **Exhibit "B"**. The Mutual Release explicitly excludes the obligations of the Parties to be performed in this Settlement Agreement, provided, however, that once executed by both Parties, the Mutual Release and its terms are incorporated herein. The mutually executed Mutual Release will be held in escrow by counsel for the District until the District has been advised that the Check has cleared and that the District is in possession of cleared funds.

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C. In consideration of the covenants contained herein, including the receipt and possession by the District of cleared funds; and, to the extent authorized by Florida law, without waiving, enlarging or expanding the limited waiver of sovereign immunity afforded the District under Florida law, including but not limited to Section 768.28, Florida Statutes, the District shall hold harmless, indemnify and defend TM of and from any claims, demands, actions, liabilities, accountings, proceedings, litigation, arbitration, judgements, orders, writs or injunctions, made or threatened,

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arising from or any way relating to the drainage swale(s), rear yard drains and drain lines installed in the rear of the Lots, up to the amount of \$72,883.23.

10. Except as otherwise agreed to by the Parties, each Party shall each bear its own attorney's fees and costs relating to or concerning the Dispute.

11. Miscellaneous:

A. If any litigation shall be instituted, or other action taken for the purpose of enforcing or interpreting any of the provisions of this Settlement Agreement, the prevailing Party or Parties as determined by the Court having jurisdiction thereof shall be entitled to recover, in addition to all other relief, an amount equal to all costs and expenses incurred in connection therewith, including without limitation, reasonable attorneys' fees at the trial level and in connection with all appellate proceedings.

B. This Settlement Agreement shall be governed by and construed in accordance with the laws of the State of Florida; venue and jurisdiction for any action concerning this Settlement Agreement shall be in a State of Florida state court of appropriate jurisdiction in Collier County, Florida.

C. No change, modification, termination, or attempted waiver of any of the provisions of this Settlement Agreement shall be binding upon any party to this Settlement Agreement unless reduced to writing and signed by all the Parties

D. In the event that a provision of this Settlement Agreement is held to be illegal or unenforceable, the offending provision shall be severed, with the remaining portion of this Settlement Agreement continuing in full force and effect.

E. It is understood and agreed that this Settlement Agreement is made to compromise disputed claims and is not and should not be construed as an admission or

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acknowledgement of liability by any Party hereto.

F. This Settlement Agreement sets forth the entire understanding of the Parties. No verbal or written warranties or representations have been made or have been relied upon which do not appear in writing within this Settlement Agreement, and the Parties expressly release any claim of fraudulent inducement to enter into this Settlement Agreement.

G. This Settlement Agreement may be executed in counterparts with each copy being deemed an original. The Effective Date of this Settlement Agreement shall be the date that this Settlement Agreement is fully executed by all the Parties hereto.

H. A copy, facsimile, or PDF of a Party's signature shall be considered an original.

12. This Settlement Agreement has been approved by the Board of Supervisors of the District at its meeting of _____, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand this _____day of _____, 2022.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

**FIDDLER'S CREEK COMMUNITY
COMMUNITY DEVELOPMENT DISTRICT #2**

Witness

BY: _____
**Chairman, on behalf of
FIDDLER'S CREEK COMMUNITY
DEVELOPMENT DISTRICT #2**

STATE OF FLORIDA
COUNTY OF COLLIER

THE FOREGOING INSTRUMENT was acknowledged before me, in person, this _____ day of _____, 2022, by _____, who is personally known to me or who has produced _____ as identification and who _____ did _____ did not take an oath, acknowledging that the above and foregoing is true and correct and that it was executed freely and voluntarily for the purposes expressed therein.

My Commission Expires:

Notary Public

Print/Type Name of Notary

Commission No. _____

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, 2022.

Taylor Morrison of Florida, Inc.

By:

(Print Name, Title)

Dated: _____

Deleted: SIGNED, SEALED AND DELIVERED **TAYLOR MORRISON, INC.** IN THE PRESENCE OF ¶

Witness _____, on behalf of **TAYLOR MORRISON, INC.** ¶

Witness ¶

STATE OF FLORIDA ¶
COUNTY OF _____ ¶

THE FOREGOING INSTRUMENT was acknowledged before me, in person, this _____ day of _____, 2022, by _____, who is personally known to me or who has produced _____ as

identification and who _____ did _____ did not take an oath, acknowledging that the above and foregoing is true and correct and that it was executed freely and voluntarily for the purposes expressed therein. ¶

My Commission Expires: _____

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2

5A



REVOLVING CREDIT NOTE

\$500,000.00

September __, 2022

ON OR BEFORE September __, 2023 (the "Termination Date"), the undersigned, **FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**, a community development district of the State of Florida ("Maker"), promises to pay to the order of **FIRST HORIZON BANK, a Tennessee state-chartered bank**, having a place of business in Collier County, Florida ("Bank"), the principal sum of FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00), value received, together with interest from date until maturity, upon disbursed and unpaid principal balances.

Disbursements under this Note are subject to the provisions hereof and of that certain Revolving Loan Agreement, dated of even date, among the Maker, the Bank and certain guarantors therein mentioned and described, as said agreement may be amended, modified, or restated from time to time (the "Loan Agreement"). Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Loan Agreement.

This Note shall be payable and bear interest at the rate as set forth in the Loan Agreement, the terms of which are incorporated herein by reference.

Any amounts not paid when due hereunder (whether by acceleration or otherwise) shall bear interest after maturity at the Default Rate.

For any payment which is not made within ten (10) days of the due date for such payment, the Maker shall pay a late fee. The late fee shall equal five percent (5%) of the unpaid portion of the past-due payment.

This Note is secured by the Security Documents and may now or hereafter be secured by other mortgages, trust deeds, assignments, security agreements, or other instruments of pledge or hypothecation.

All installments of interest, and the principal hereof, are payable at the office of First Horizon Bank, a Tennessee state-chartered bank, 2150 Goodlette Road North, Naples, FL 34102, or at such other place as the holder may designate in writing, in lawful money of the United States of America, which shall be legal tender in payment of all debts and dues, public and private, at the time of payment.

If the Maker shall fail to make payment of any installment of principal or interest, when due or upon any default in the terms and provisions of any of the Security Documents, or upon any default in any other mortgage, trust deed, security agreement, or other instrument of pledge or hypothecation which now or hereafter secures the payment of the indebtedness evidenced hereby, or upon the occurrence of any Event of Default under the Loan Agreement, or upon the dissolution of Maker or upon any default in the payment or performance of any other indebtedness, liability

or obligation now or hereafter owed by the Maker to the holder hereof, and following any applicable cure period, then and in any such event, the entire unpaid principal balance of the indebtedness evidenced hereby, together with all interest then accrued, shall, at the absolute option of the holder hereof, at once become due and payable, without demand or notice, the same being expressly waived and Bank may exercise any right, power or remedy permitted by law or equity, or as set forth herein or in the Loan Agreement or any other Loan Document.

If this Note is placed in the hands of an attorney for collection, by suit or otherwise, or to protect the security for its payment, or to enforce its collection, or to represent the rights of the Bank in connection with any loan documentation executed in connection herewith, or to defend successfully against any claim, cause of action or suit brought by the Maker against the Bank, the Maker shall pay on demand all costs of collection and litigation (including court costs), together with a reasonable attorney's fee. These include, but are not limited to, the Bank's reasonable attorney's fees and legal expenses, whether or not there is a lawsuit, including attorney's fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction) and appeals.

To the extent permitted by applicable law, the Bank reserves a right of setoff in all the Maker's accounts with the Bank (whether checking, savings, or some other account). This includes all accounts the Maker may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. The Maker authorizes the Bank, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at the Bank's option, to administratively freeze all such accounts to allow the Bank to protect the Bank's charge and setoff rights provided in this paragraph.

The undersigned agrees to furnish a current financial statement as provided for in the Loan Agreement or upon the request of the Bank from time to time, and further agrees to execute and deliver all other instruments and take such other actions as the Bank may from time to time reasonably request in order to carry out the provisions and intent hereof.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each business entity that opens an account or obtains a loan. What this means to Maker: When Maker opens an account, or obtains a loan, the Bank will ask for Federal Tax Identification Number, physical street address, full legal name of the Maker and other information that will allow the Bank to identify Maker. The Bank may also ask Maker to provide copies of certain documents that will aid in confirming this information. Failure to provide the required information will result in a violation of Federal law and will constitute a default hereunder.

The Maker and any endorsers or guarantors hereof waive protest, demand, presentment, and notice of dishonor, and agree that this Note may be extended, in whole or in part, without limit as to the number of such extensions or the period or periods thereof, without notice to them and without affecting their liability thereon. Maker agrees that borrowers, endorsers, guarantors and sureties may be added or released without notice and without affecting Maker's liability hereunder. The liability of Maker shall not be affected by the failure of Bank to perfect or otherwise obtain or

maintain the priority or validity of any security interest in any collateral. The liability of Maker shall be absolute and unconditional and without regard to the liability of any other party hereto.

It is the intention of the Bank and the Maker to comply strictly with applicable usury laws; and, accordingly, in no event and upon no contingency shall the holder hereof ever be entitled to receive, collect, or apply as interest any interest, fees, charges or other payments equivalent to interest, in excess of the maximum effective contract rate which the Bank may lawfully charge under applicable statutes and laws from time to time in effect; and in the event that the holder hereof ever receives, collects, or applies as interest any such excess, such amount which, but for this provision, would be excessive interest, shall be applied to the reduction of the principal amount of the indebtedness hereby evidenced; and if the principal amount of the indebtedness evidenced hereby, all lawful interest thereon and all lawful fees and charges in connection therewith, are paid in full, any remaining excess shall forthwith be paid to the Maker, or other party lawfully entitled thereto. All interest paid or agreed to be paid by the Maker shall, to the maximum extent permitted under applicable law, be amortized, prorated, allocated and spread throughout the full period until payment in full of the principal so that the interest hereon for such full period shall not exceed the maximum amount permitted by applicable law. Any provision hereof, or of any other agreement between the holder hereof and the Maker, that operates to bind, obligate, or compel the Maker to pay interest in excess of such maximum effective contract rate shall be construed to require the payment of the maximum rate only. The provisions of this paragraph shall be given precedence over any other provision contained herein or in any other agreement between the holder hereof and the Maker that is in conflict with the provisions of this paragraph.

This Note shall be governed and construed according to the statutes and laws of the State of Florida from time to time in effect, except to the extent that applicable federal law, Chapter 658, Florida Statutes, and Section 687.12, Florida Statutes, may permit the charging of a higher rate of interest than Chapter 687, Florida Statutes, in which event such applicable federal law and/or Florida statutes, as amended and supplemented from time to time shall govern and control the maximum rate of interest permitted to be charged hereunder; it being intended that, as to the maximum rate of interest which may be charged, received, and collected hereunder, those applicable statutes and laws, whether state or federal, from time to time in effect, which permit the charging of a higher rate of interest, shall govern and control; provided, always, however, that in no event and under no circumstances shall the Maker be liable for the payment of interest in excess of the maximum rate permitted by such applicable law, from time to time in effect.

This Note evidences a revolving line of credit. Advances under this Note may be requested either orally or in writing by the Maker or by an authorized person. The Bank may, but need not, require that all oral requests be confirmed in writing. All communications, instructions, or directions by telephone or otherwise to the Bank are to be directed to the Bank at the Bank's address. No advances shall be made after the Termination Date. The Maker agrees to be liable for all sums either: (a) advanced in accordance with the instructions of an authorized person, or (b) credited to any of the Maker's accounts with the Bank. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by the Bank's internal records, including daily computer print-outs. The Bank will have no obligation to advance funds under this Note if: (a) the Maker or any guarantor is in default under the terms of this Note or any agreement that the Maker or any guarantor has with the Bank, including any agreement made in

connection with the signing of this Note; (b) the Maker or any guarantor ceases doing business or is insolvent; (c) any guarantor seeks, claims or otherwise attempts to limit, modify or revoke such guarantor's guarantee of this Note or any other loan with the Bank; or (d) the Maker has applied funds provided pursuant to this Note for purposes other than those authorized by the Bank.

Bank is hereby authorized to disclose any financial or other information about Maker to any regulatory body or agency having jurisdiction over Bank and to any present, future or prospective participant or successor in interest in any loan or other financial accommodation made by Bank to Maker. The information provided may include, without limitation, amounts, terms, balances, payment history, return item history and any financial or other information about Maker. However, subject to applicable law, Bank shall use reasonable efforts to protect the confidentiality of the terms and conditions of the Loan in all other respects.

The invalidity or unenforceability of any one or more provisions of this Note shall not render any other provision invalid or unenforceable. In lieu of any invalid or unenforceable provision, there shall be added automatically a valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible.

The covenants, conditions, waivers, releases and agreements contained in this Note shall bind, and the benefits thereof shall inure to, the parties hereto and their respective heirs, executors, administrators, successors and assigns; provided, however, that this Note cannot be assigned by Maker without the prior written consent of Bank, and any such assignment or attempted assignment by Maker without consent shall be void and of no effect with respect to Bank.

Bank may from time to time sell or assign, in whole or in part, or grant participations in, the Loan, this Note and/or the obligations evidenced thereby. The holder of any such sale, assignment or participation, if the applicable agreement between Bank and such holder so provides, shall be: (a) entitled to all of the rights, obligations and benefits of Bank; and (b) deemed to hold and may exercise the rights of setoff or banker's lien with respect to any and all obligations of such holder to Maker, in each case as fully as though Maker were directly indebted to such holder. Bank may in its discretion give notice to Maker of such sale, assignment or participation; however, the failure to give such notice shall not affect any of Bank's or such holder's rights hereunder.

Maker irrevocably appoints itself (if an individual) and each and every member and/or officer of Maker (if an entity) as its attorneys upon whom may be served, by certified mail at the address set forth in the Loan Agreement, or such other address as may be directed by Maker, in writing, any notice, process or pleading in any action or proceeding against it arising out of or in connection with this Note or any other Loan Document; and Maker hereby consents that any action or proceeding against it be commenced and maintained in any state or federal court sitting in Collier County, Florida, by service of process on any such owner, partner and/or officer; and Maker agrees that such courts of the state shall have jurisdiction with respect to the subject matter hereof and the person of Maker and all collateral securing the obligations of Maker. Maker agrees not to assert any defense to any action or proceeding initiated by Bank based upon improper venue or inconvenient forum.

UNLESS EXPRESSLY PROHIBITED BY APPLICABLE LAW, MAKER HEREBY WAIVES THE RIGHT TO TRIAL BY JURY OF ANY MATTERS OR CLAIMS ARISING OUT OF THIS NOTE OR ANY OF THE LOAN DOCUMENTS EXECUTED IN CONNECTION HEREWITH OR OUT OF THE CONDUCT OF THE RELATIONSHIP BETWEEN THE MAKER AND BANK. THIS PROVISION IS A MATERIAL INDUCEMENT FOR BANK TO MAKE THE LOAN AND ENTER INTO THIS AGREEMENT. FURTHER, THE MAKER HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF BANK, NOR BANK'S COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT BANK WOULD NOT SEEK TO ENFORCE THIS WAIVER OF RIGHT OF JURY TRIAL PROVISION. NO REPRESENTATIVE OR AGENT OF BANK, NOR BANK'S COUNSEL, HAS THE AUTHORITY TO WAIVE, CONDITION OR MODIFY THIS PROVISION.

**DOCUMENTARY STAMP TAX IN THE AMOUNT OF \$1,750.00 IS BEING PAID
HEREON TO THE STATE OF FLORIDA DEPARTMENT OF REVENUE**

**FIDDLER'S CREEK COMMUNITY
DEVELOPMENT DISTRICT #2,**
a community development district of the
State of Florida

By: _____
Name: Elliot Miller
Title: Chairman of Board of Supervisors

By: _____
Name: Chelsey E. Adams, Jr.
Title: District Manager

MAKER

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2**

5B



REVOLVING LOAN AGREEMENT

THIS REVOLVING LOAN AGREEMENT (“Loan Agreement” or “Agreement”) is made as of September ____, 2022, by and among **FIDDLER’S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**, a community development district of the State of Florida with its principal place of business at 2300 Glades Road, Suite 401W, Boca Raton, FL 33431 (“Borrower”) and **FIRST HORIZON BANK, a Tennessee state-chartered bank**, with its principal place of business at 2150 Goodlette Road North, Naples, FL 34102 (“Bank”).

Recitals of Fact

Borrower has requested that the Bank commit to make loans and advances and extensions of credit to it on a revolving credit basis in an amount not to exceed at any one time outstanding the principal sum of FIVE HUNDRED THOUSAND AND 00/00 DOLLARS (\$500,000.00) (“Committed Amount”). The Bank has agreed to make such loans and advances and extensions of credit on the terms and subject to the conditions herein set forth.

NOW, THEREFORE, incorporating the Recitals of Fact set forth above and in consideration of the mutual agreements herein contained, the parties agree as follows:

Agreements

SECTION ONE: DEFINITIONS AND ACCOUNTING TERMS

For the purposes of this Loan Agreement, the following terms shall have the following meanings (such meanings to be applicable equally to both the singular and plural forms of such terms) unless the context otherwise requires:

“Assessments” means non-ad valorem regular or special assessments of Borrower derived from the levy and imposition of non-ad valorem regular or special assessments against properties within the within the Borrower’s boundaries that are benefitted by expenditure of the proceeds of the Loan and which are legally available to make the payments required hereunder.

“Authorization” shall mean that certain Authorization Re: Verbal and Electronic Banking Instructions, executed by the Borrower dated of even date, as same may be amended from time to time.

“Authorized Agent” shall be those persons as may, from time to time, be designated as an Authorized Agent from Borrower to the Bank, by written notice executed by a duly authorized officer of the Borrower.

“Bank Product Obligations” means all indebtedness, liabilities, obligations, covenants and duties of the Borrower to the Bank, of every kind, nature and description arising under or in respect of any Bank Product (including arising under or in respect of any guaranty thereof), whether direct or indirect, absolute or contingent, due or not due, contractual or tortious, liquidated or unliquidated.

“Bank Products” means any of the following that the Bank provides to, or enters into with, the Borrower: (a) any deposit, lockbox, Cash Management Services, or other cash management arrangement; (b) any Interest Rate Swap; (c) any credit cards, purchase cards and/or debit cards; and (d) any other product, service or agreement pursuant to which the Borrower may be indebted to the Bank.

“Business Day” means a banking business day of the Bank.

“Cash Management Services” means any services provided from time to time by the Bank to Borrower in connection with the operating, collections, payroll, trust or other depository or disbursement accounts, including automated clearinghouse, e-payable, electronic funds transfer, wire transfer, controlled disbursement, overdraft, depository, information reporting, lockbox and stop payment services.

“Closing Date” means the date set out in the first paragraph of this Loan Agreement.

“Contract Rate” shall mean the Index plus the Margin.

“Default” shall mean the occurrence of any event, circumstance, or condition which constitutes, or would, with the giving of notice, lapse of time, or both, constitute an Event of Default.

“Default Rate” means an interest rate (before as well as after judgment) per annum equal to the Maximum Rate.

“Event of Default” has the meaning assigned to that phrase in Section Eight.

“GAAP” shall mean generally accepted accounting principles applied on a consistent basis, maintained throughout the period involved.

“Governmental Entity” means the United States of America, any State, and/or any political subdivision, department, agency or instrumentality of any of the foregoing.

“Hazardous Substances” shall mean and include all hazardous and toxic substances, wastes and materials, any pollutants or contaminants (including, without limitation, asbestos and raw materials which include hazardous constituents), and any other similar substances or materials which are included under or regulated by any local, state or federal law, rules or regulations pertaining to environmental regulation, contamination or clean-up, including, without limitation, “CERCLA,” “RCRA” or State Lien or superlien or environmental clean-up statutes (all such laws, rules and regulations being referred to collectively as “Environmental Laws”).

“Index” means the WSJ Journal Prime Rate (or any Successor Rate pursuant to Section 2.8) provided that the Index shall never be less than 3.00%.

“Interest Payment Date” means the earliest of (i) the ___ day of each month hereafter, commencing on the ___ day of October 2022 provided that for any Interest Payment Date that is not a Business Day, the Interest Payment Date shall be extended to the next succeeding Business Day, (ii) in the event of any repayment or prepayment of such Loan, with respect to the principal amount repaid or prepaid, the date of such repayment or prepayment, and (iii) the Termination Date.

“Interest Rate Change Date” shall be each day during the term of the Loan.

“Loan” means the aggregate of unpaid Loan advances from time to time outstanding pursuant to the provisions of this Loan Agreement.

“Loan Agreement” means this Revolving Loan Agreement between the Borrower and the Bank, as same may be modified or amended from time to time.

“Loan Documents” means this Loan Agreement, the Note, and the Security Document, as same may be amended, modified or restated, and any other document executed in connection with the Loan.

“Local Authorities” means individually and collectively the state and local governmental authorities which govern the business and operations owned or conducted by the Borrower or any of them.

“Margin” means one half of one percent (0.50%).

“Maximum Rate” means the maximum effective variable contract rate of interest which the Bank may lawfully charge under applicable statutes and laws from time to time in effect.

“Note” means the revolving credit note of the Borrower dated of even date herewith in the principal amount of FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00), executed by the Borrower to the order of the Bank, which evidences the Loan, as such note may be modified, renewed or extended from time to time; and any other note or notes executed at any time to evidence the Loan in whole or in part, and any renewals, modifications or extensions thereof, in whole or in part.

“Obligations” shall mean any and all Loans, all indebtedness and obligations under the Note, any Bank Product Obligations, and all other obligations, liabilities and indebtedness of every kind, nature and description owing by Borrower to Bank and/or its affiliates, including principal, interest, charges, fees, costs and expenses, however evidenced, whether as principal, surety, endorser, guarantor or otherwise, whether arising under this Agreement or otherwise, whether now existing or hereafter arising, whether arising before, during or after the initial or any renewal term of this Agreement or after the commencement of any case with respect to Borrower under the United States Bankruptcy Code or any similar statute (including the payment of interest and other amounts which would accrue and become due but for the commencement of such case, whether or not such amounts are allowed or allowable in whole or in part in such case), whether direct or indirect, absolute or contingent, joint or several, due or not due, primary or secondary, liquidated or unliquidated, secured or unsecured, and however acquired by Bank, other than Excluded Swap Obligations.

“PATRIOT Act” means the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended.

“Person” means an individual, partnership, corporation, limited liability company, trust, unincorporated organization, association, joint venture or a government or agency or political subdivision thereof joint stock company, or non-incorporated organization, or any other entity of any kind whatsoever.

“Property” means any real property owned by Borrower.

“Security Document” shall mean any agreement pledging Assessments for the repayment of the Note as may be amended, modified or restated.

“State” means any state within the United States of America.

“Termination Date” shall mean twelve (12) months from the date hereof.

“United States” means the government of the United States of America or any department, agency, division or instrumentality thereof.

“WSJ Prime Rate” shall mean the prime rate of interest as reported in *The Wall Street Journal* published daily.

SECTION TWO: COMMITMENT AND FUNDING

2.1 The Commitment. Subject to the terms and conditions herein set out, the Bank agrees and commits, from time to time, from the Closing Date until the Termination Date, to make loan advances to the Borrower for working capital purposes, all in an aggregate principal amount not to exceed, at any one time outstanding, FIVE HUNDRED THOUSAND AND 00/00 DOLLARS (\$500,000.00).

2.2 Funding the Loan; Extending Credit. Each loan advance hereunder shall be made upon request by an Authorized Agent of the Borrower which may be made by facsimile, by pdf (portable document format) or other electronic means, or verbally (promptly followed by written request by one of the foregoing means) and shall be made by depositing the same to the checking account of the Borrower in Bank, or in such other manner as the Borrower and Bank may, from time to time, agree. The Borrower agrees that the Bank shall have no liability or responsibility to identify any party who makes any verbal request or electronic submission for any of said banking transactions; but the Bank shall be fully and completely protected in acting upon any such verbal request or electronic submission made by any party who identifies himself as one of the Authorized Agents of the Borrower. Any electronic submission shall be by internet e-mail or by facsimile and shall be deemed to have been made and certified by an Authorized Agent by the applicable method as follows: (i) if the e-mail received by the Bank shows it was sent from the Authorized Agent’s e-mail address as set forth herein, or (ii) if the facsimile sent to the Bank is signed by the Authorized Agent.

2.3 The Note and Interest.

(a) The Note. All advances with respect to the Loan shall be evidenced by the Note. Except as otherwise set forth herein or in the Note, the entire principal amount of the Loan shall be due and payable on the Termination Date. The unpaid principal balances of the Loan shall bear interest from the Closing Date on disbursed and unpaid principal balances as provided herein. Said interest shall be payable in arrears on the Interest Payment Date and at such other times as may be as provided herein and in the Note, with the final installment of interest being due and payable on the Termination Date, or on such earlier date as the Loan becomes due and payable.

(b) Interest Rate Generally The Loan shall bear interest at a rate equal to the Contract Rate for the Interest Rate Period in effect. Under no circumstances shall the interest be more than the maximum rate allowed by applicable law. The Index is not necessarily the lowest rate charged by Bank on its loans. Bank will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each Interest Rate Change Date. Each change in the interest rate shall become effective, without notice to the Borrower, on each Interest Rate Change Date following any change in the Index; provided, however, that if Index is not published on such date, the Index shall be determined by reference to the Index last published immediately preceding such date. When a range of rates has been published, the higher of the rates will be used. Borrower understands that Bank may make loans based on other rates as well.

(c) Computation of Interest. All interest hereunder shall be computed on the basis of a year of 360 days and payable for the actual number of days elapsed. In addition, interest shall be computed on a daily basis based upon the outstanding principal amount of such Loan as of the applicable date of determination.

(d) Default Interest. Upon the occurrence of an Event of Default, the Bank, at its option, may charge, and Borrower agrees to pay, interest on disbursed and unpaid principal balances at the Default Rate.

(e) Increase in Committed Amount. In the event that the Bank should at any time agree to increase the Committed Amount, the Borrower will either execute a new note for the amount of such increase, or a new note for the aggregate increased Committed Amount; and in either event, the term "Note," as used herein, shall be deemed to mean and include such new note, as the circumstances shall require.

2.4 Loan Commitment Fee. On the Closing Date, the Borrower agrees to pay to the Bank a loan commitment fee in the amount of \$1,250.00 in consideration of the Bank's agreement to make funds available to the Borrower under the terms and provisions hereof from the Closing Date until the Termination Date specified in Section One hereof. Borrower agrees that this commitment fee is fair and reasonable considering the condition of the money market, the creditworthiness of the Borrower, the interest rate to be paid, and the nature of the security for the Loan.

2.5 Prepayments. The Borrower shall be permitted from time to time to make repayments and, in accordance with the terms and provisions hereof, to obtain further extensions of credit on the Loan in accordance with its normal and usual credit needs; provided, however, that Borrower shall be permitted to prepay the Loan in conjunction with financing obtained by

Borrower from another financial or lending institution only upon thirty (30) days' advance written notice to Bank.

2.6 Intentionally Omitted.

2.7 Intentionally Omitted.

2.8 Index Replacement. If Bank determines (which determination shall be conclusive and binding upon all parties hereto absent manifest error) that:

(i) adequate and reasonable means do not exist for ascertaining the Index including, without limitation, because the Index is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) Federal Reserve, Bloomberg, Wall Street Journal or any successor administrator of the Index or a Governmental Entity having or purporting to have jurisdiction over Bank or such administrator has made a public statement identifying a specific date after which the Index shall or will no longer be representative or made available, or used for determining the interest rate of loans; *provided* that, at the time of such statement, there is no successor administrator that is satisfactory to Bank, that will continue to provide such applicable Index after such specific date;

then, Bank may amend this Agreement solely for purpose of replacing the Index with another alternate benchmark rate, which shall be the sum of an alternate benchmark rate, and a benchmark rate spread adjustment (which may be a positive or negative value or zero), selected by Bank giving due consideration to (1) any evolving or then-existing market convention for determining a rate of interest and spread adjustment, or method for calculating such spread adjustment, for the replacement for the then-current benchmark rate for U.S. dollar-denominated syndicated or bilateral credit facilities at such time, or (2) as may be necessary or appropriate in the opinion of Bank to achieve a final all-in interest rate substantially equivalent to that in effect prior to the cessation of the Index (the "Successor Rate"). Such Successor Rate will become effective at 5:00 p.m. on the fifth (5th) Business Day after the date notice of such Successor Rate is provided to the Borrower without any amendment to this Agreement or further action or consent of the Borrower.

Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than zero, the Successor Rate will be deemed to be zero for the purposes of this Agreement and the other Loan Documents.

In connection with the implementation of a Successor Rate, Bank will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement. Whereas, "Conforming Changes" shall mean with respect to any Successor Rate, any technical, administrative or operational changes, timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment or other matters as may be appropriate, in the discretion of Bank, to reflect the adoption and implementation of such Successor Rate. Any Successor Rate shall be applied in a manner consistent with market practice;

provided that to the extent such market practice is not administratively feasible for the Bank, such Successor Rate shall be applied in a manner as otherwise reasonably determined by the Bank.

Bank does not warrant, nor accept responsibility for, the continuation of, administration of, submission of, calculation of, or any other matter related to the rates in the benchmark interest rates or indexes defined herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate or index or the effect of any of the foregoing, or of any Conforming Changes.

SECTION THREE: REQUIRED PAYMENTS, PLACE OF PAYMENT, ETC.

3.1 Place of Payments. All payments of principal and interest on the Loan and all payments of fees required hereunder shall be made to the Bank, at its address listed at the beginning of this Agreement in immediately available funds.

3.2 Payment on Nonbusiness Days. Whenever any payment of principal, interest or fees to be made on the indebtedness evidenced by the Note shall fall due on a Saturday, Sunday or public holiday under the laws of the State of Florida, such payment shall be made on the next succeeding Business Day.

3.3 Source of Payments. All payments of principal and interest on the Note shall be payable only from the Operations and Maintenance Account of the Borrower, which account is funded by assessments payable by owners of property in the Borrower and which assessments are collected for and paid to the Borrower by the tax collector for Collier County, Florida.

SECTION FOUR: CONDITIONS OF LENDING

4.1 Conditions Precedent to Closing and Funding Initial Advance. The obligation of the Bank to fund the initial Loan advance hereunder is subject to the condition precedent that the Bank shall have received, on or before the Closing Date, all of the following in form and substance satisfactory to the Bank:

- (a) This Loan Agreement.
- (b) The Note.
- (c) The Security Document.
- (d) Certified resolutions of Borrower, and certificate(s) of good standing for Borrower, from the State of its organization and such other States as Bank shall require, together with a copy of the organizational documents of the Borrower and evidence of Borrower's approval of the Loan satisfactory to Bank in its discretion.
- (e) If required by Bank the opinion of counsel for Borrower that the transactions herein contemplated have been duly authorized by all requisite authority, that this Loan Agreement and the other instruments and documents herein referred to have been duly authorized, validly executed and are in full force and effect, and pertaining to such other matters as the Bank may require.

- (f) A certificate from an insurance broker, satisfactory to Bank setting forth the information concerning insurance which is required by Section 6.3 of this Loan Agreement; or, if the Bank shall so require, the original insurance policies evidencing such insurance.
- (g) The Borrower shall have provided to the Bank the documentation and other information requested by the Bank in order to comply with requirements of the PATRIOT Act.
- (h) Such other information and documentation as Bank shall deem to be necessary or desirable in connection with the funding of the Loan.

4.2 Conditions Precedent to All Credit Extensions. The obligation of the Bank to extend credit or make loan advances pursuant hereto (including the initial advance at the Closing Date) shall be subject to the following additional conditions precedent:

(a) The Borrower shall have furnished to the Bank each of the items referred to in Section 4.1 hereof, all of which shall remain in full force and effect as of the date of such requested credit extension or loan advance (notwithstanding that the Bank may not have required any such item to be furnished prior to the Closing Date). In addition, Borrower shall provide to Bank, for each requested advance, a copy of the board minutes of the meeting approving the subject request, and such other documentation evidencing Borrower's approval of the request satisfactory to Bank.

(b) The Borrower shall not be in default of any of the terms and provisions hereof or of any instrument or document now or at any time hereafter evidencing or securing all or any part of the Loan indebtedness and extensions of credit. Each of the Warranties and Representations of the Borrower, as set out in Section Five hereof shall remain true and correct in all material respects as of the date of such Loan advance.

SECTION FIVE: REPRESENTATIONS AND WARRANTIES

Borrower represents and warrants that:

5.1 Organization. It is a community development district, duly organized, validly existing and in good standing under the laws of the State of Florida; it has the power and authority to own its Properties and assets and is duly qualified to carry on its business in every jurisdiction wherein such qualification is necessary.

5.2 Power and Authority. The execution, delivery and performance of this Loan Agreement, the Note, the Security Document, and the other Loan Documents, executed pursuant thereto by the Borrower, have been duly authorized by all requisite action and will not violate any provision of law, any order of any court or other agency of government, any provision of any indenture, agreement or other instrument to which Borrower is a party, or by which Borrower's Properties or assets are bound, or be in conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any such indenture, agreement or other instrument, or result in the creation or imposition of any Lien, charge or encumbrance of any nature whatsoever upon any of the Properties or assets of Borrower, except for the pledge of Assessments provided for and securing the indebtedness covered by this Loan Agreement.

5.3 Financial Condition.

(a) (i) The most recent audited financial statements of Borrower furnished to the Bank together with any explanatory notes therein referred to and attached thereto, is materially correct and complete and fairly presents the financial condition of the Borrower as of its date and the results of its operations for said periods. Such financial statements have been prepared in accordance with GAAP.

(b) There has been no material adverse change in the business, Properties or condition, financial or otherwise, of Borrower.

5.4 Title to Assets. Borrower has good and marketable title to all its Properties and assets reflected on the balance sheet referred to in Section 5.3 hereof, except for (i) such assets as have been disposed of since said date as no longer used or useful in the conduct of business, (ii) Accounts Receivable collected and properly accounted for, and (iii) items which have been amortized in accordance with GAAP applied on a consistent basis.

5.5 Litigation. There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the Borrower threatened against or affecting Borrower, or any Properties or rights of Borrower which, if adversely determined, would materially and adversely affect the financial or any other condition of Borrower.

5.6 Taxes. Borrower has filed or caused to be filed all federal, state or local tax returns which are required to be filed, and has paid all taxes as shown on said returns or on any assessment received by it, to the extent that such taxes have become due, except as otherwise permitted by the provisions hereof.

5.7 Contracts or Restrictions Affecting Borrower. Borrower is not a party to any agreement or instrument or subject to any charter or other corporate restrictions adversely affecting its business, Properties or assets, operations or condition (financial or otherwise).

5.8 No Default. Borrower is not in default in the performance, observance or fulfillment of any of the obligations, covenants, or conditions contained in any agreement or instrument to which it is a party, which will or might materially and adversely affect the business or operations of Borrower.

5.9 Reserved.

5.10 ERISA. To the extent applicable, Borrower is in compliance with all applicable provisions of the Employees Retirement Income Security Act of 1974 (“ERISA”) and all other laws, state or federal, applicable to any employees’ retirement plan maintained or established by it.

5.11 Reserved.

5.12 Reserved.

5.13 Hazardous Substances. No Hazardous Substances are located on or have been stored, processed or disposed of on or released or discharged (including ground water contamination) from any Property owned or leased by Borrower, and no aboveground or underground storage tanks exist on such Property. No private or governmental Lien or judicial or administrative notice or action related to Hazardous Substances or other environmental matters has been filed against any Property owned or leased by Borrower or otherwise issued to or received by Borrower.

5.14 Reserved.

5.15 Compliance. To the knowledge of Borrower, Borrower is in compliance in all material respects with all applicable laws and regulations, federal, state and local (including without limitation, those relating to the extension of consumer credit and protection of consumers' interests with respect thereto and those administered by the Local Authorities), material to the conduct of its business and operations. To the knowledge of Borrower, Borrower possesses all the franchises, permits, licenses, certificates of compliance and approval and grants of authority materially necessary or required in the conduct of its business and, to the knowledge of Borrower, the same are valid, binding, enforceable and subsisting without any material defaults thereunder or materially enforceable adverse limitations thereon and are not subject to any proceedings or claims opposing the issuance, development or use thereof or contesting the validity thereof; and no approvals, waivers or consents, governmental [federal, state or local] or non-governmental, under the terms of contract or otherwise, are required by reason of or in connection with Borrower's execution and performance of the Loan Documents.

SECTION SIX: AFFIRMATIVE COVENANTS OF BORROWER

Borrower covenants and agrees that from the date hereof and until payment in full of the principal of and interest on the Loan, unless the Bank shall otherwise consent in writing, such consent to be at the discretion of the Bank, Borrower will:

6.1 Business and Existence. Perform all things necessary to preserve and keep in full force and effect its existence, rights and franchises, comply with all laws applicable to it and continue to conduct and operate its business substantially as conducted and operated during the present and preceding calendar years.

6.2 Maintain Property. Maintain, preserve, and protect all franchises, and trade names and preserve all the remainder of its Property used or useful in the conduct of its business substantially as conducted and operated during the present and preceding fiscal year; preserve all the remainder of its Property used or useful in the conduct of its business and keep the same in good repair, working order and condition, and from time to time make, or cause to be made, all needed and proper repairs, renewals, replacements, betterments and improvements thereto so that the business carried on in connection therewith may be properly conducted at all times.

6.3 Insurance.

(a) At all times maintain in some company or companies (having a Best's rating of A:XI or better) approved by Bank:

- (i) comprehensive public liability insurance covering claims for bodily injury, death, and property damage, with minimum limits satisfactory to the Bank, but in any event not less than those amounts customarily maintained by companies in the same or substantially similar business;
- (ii) hazard insurance insuring Borrower's Property and assets against loss by fire (with extended coverage) and against such other hazards and perils (including, but not limited to, loss by windstorm, hail, explosion, riot, aircraft, smoke, vandalism, malicious mischief and vehicle damage) with minimum limits satisfactory to the Bank, but in any event not less than those amounts customarily maintained by companies in the same or substantially similar business; and
- (iii) such other insurance as the Bank may, from time to time, reasonably require by notice in writing to the Borrower.

(b) The Borrower will deliver to Bank original or duplicate policies of such insurance, or satisfactory certificates of insurance, and, as often as Bank may reasonably request, a report of a reputable insurance broker with respect to such insurance.

6.4 Obligations, Taxes and Liens. Pay all of its indebtedness and obligations promptly in accordance with normal terms and practices of its business and pay and discharge or cause to be paid and discharged promptly all taxes, assessments, and governmental charges or levies imposed upon it or upon any of its or Property before the same shall become in default, as well as all lawful claims for labor, materials, and supplies which otherwise, if unpaid, might become a Lien or charge upon such Property or any part thereof; provided, however, that the Borrower shall not be required to pay and discharge or to cause to be paid and discharged any such tax, assessment, trade payable, charge, levy or claim so long as the validity thereof shall be contested in good faith by appropriate proceedings satisfactory to Bank, and Bank shall be furnished, if Bank shall so request, bond or other security protecting it against loss in the event that such contest should be adversely determined.

6.5 Financial Reports and Other Data. Furnish to the Bank as soon as available, and in any event within nine (9) months after the end of each fiscal year of Borrower, audited year-end financial statements of Borrower certified by an independent certified public accountant to the effect that such audit has been conducted in accordance with applicable law and generally accepted auditing standards in the United States and government auditing standards as adopted by the State of Florida including, without limitation, the Florida Board of Accountancy, and stating whether such financial statements present fairly in all material respects the financial position of the Borrower and the results of its operations and cash flows for the periods covered by the audit report, all in conformity with generally accepted accounting principles applied on a consistent basis. Such financial statements shall include a balance sheet and statement of revenues,

expenditures and changes in fund balances, with comparative figures to the prior fiscal year end and including a comparison of actual results to budgeted projections.

6.6 Periodic Reports.

(a) Upon request by Bank, furnish to Bank an aging report for all Assessments which shall report Borrower's total assessments as of the close of business for the previous month in form reasonably satisfactory to Bank.

(b) To the extent that any of the foregoing reports are submitted electronically by internet e-mail, by facsimile, or by electronic website pursuant to procedures established by the Bank for submissions, such reports shall be deemed to have been made and certified by an Authorized Agent of the Borrower by the applicable method as follows: (i) if the e-mail received by the Bank shows it was sent from an Authorized Agent's e-mail address; (ii) if the facsimile sent to the Bank is signed by an Authorized Agent, (iii) if the Borrower completes a prescribed notice or communication on the designated intranet website and causes the report to be permanently saved on the website, once downloaded by Bank it shall be considered received by Bank, or (iv) if the Bank has sent a user name and temporary password to an Authorized Agent in order to enable the Borrower to gain access to the designated intranet website, an Authorized Agent or any person to whom an Authorized Agent has given the user name and temporary password, sets up a permanent user name and password (and if set up by an Authorized Agent, an Authorized Agent provides this information to such third party), and an Authorized Agent or such third party uses the permanent user name and password to gain access to the intranet website and thereafter makes electronic submissions to the Bank via use of this intranet website.

6.7 Right of Inspection. Except as to Borrower's records deemed confidential or exempt under Florida Law, Permit any person designated by a Bank to visit and inspect any of the Properties, books and financial reports of the Borrower and to discuss its affairs, finances and accounts with its principal officers, at all such reasonable times and as often as a Bank may reasonably request.

6.8 Books and Records. Borrower shall maintain proper books of record and account in conformity with GAAP, , in which true, correct and complete entries shall be made.

6.9 Environmental Laws. To the extent applicable to Borrower, maintain at all times all of Borrower's Property in compliance with all Environmental Laws, and immediately notify the Bank of any notice, action, Lien or other similar action alleging either the location of any Hazardous Substances or the violation of any Environmental Laws with respect to any of Borrower's Property or operations.

6.10 Notice of Default. At the time of Borrower's first knowledge or notice, furnish the Bank with written notice of the occurrence of any event or the existence of any event, circumstance, or condition which constitutes or upon notice, lapse of time, or both, would constitute an Event of Default under the terms of this Loan Agreement.

6.11 Notice of Adverse Change in Borrower or Assets. At the time of Borrower's first knowledge or notice, immediately notify the Bank of any information that may adversely affect in any material manner either (a) the assets of the Borrower, including, but not limited to, the amount

or collectability of any Accounts Receivable ; or (b) the business, financial condition, operations or prospects of the Borrower.

6.12 Litigation. Borrower will promptly notify Bank of any litigation action instituted or, to Borrower's knowledge, threatened against Borrower.

6.13 Compliance with Law.

(a) Borrower shall comply in all material respects with all local, state and federal laws and regulations applicable to its business, and all laws and regulations of the Local Authorities, and the provisions and requirements of all franchises, permits, certificates of compliance and approval issued by regulatory authorities and other like grants of authority held by the Borrower; and notify Bank immediately (and in detail) of any actual or alleged failure to comply with or perform, breach, violation or default under any such laws or regulations or under the terms of any such franchises or licenses, grants of authority the result of which would constitute a materially adverse effect on the Borrower, or the occurrence or existence of any facts or circumstances which with the passage of time, the giving of notice or otherwise could create such a breach, violation or default or could occasion the termination of any such franchises or grants of authority.

6.14 Additional Information. Furnish such other information regarding the operations, business affairs and financial condition of the Borrower as Bank may reasonably request.

6.15 Further Assurances. Borrower shall execute such further documentation as may be reasonably requested by Bank to carry out the provisions and purposes of this Loan Agreement and the other Loan Documents.

6.16 Covenant to Budget, Appropriate, Levy and Assess. Borrower hereby covenants and agrees to appropriate in its annual budget, by amendment if necessary, from Assessments lawfully available in each Fiscal Year, amounts sufficient to pay the principal and interest due on the Note in accordance with their terms during such Fiscal Year and Borrower further covenants and agrees to levy and assess such Assessments as may be necessary to repay the Loan in a timely fashion in accordance with the Loan Documents.

SECTION SEVEN: NEGATIVE COVENANTS OF BORROWER

Borrower covenants and agrees that at all times from and after the Closing Date, unless the Bank shall otherwise consent in writing, such consent to be at the discretion of the Bank, it will not, either directly or indirectly:

7.1 Indebtedness. Incur, create, assume or permit to exist any indebtedness except:

- (a) indebtedness to the Bank arising under this Loan Agreement and evidenced by the Note;
- (b) indebtedness to Bank for any Bank Product;
- (c) obligations incurred by Borrower in the normal course of its functioning as a community development district under the laws of the State of Florida including,

but not limited to, notes, bonds or similar securities of indebtedness issued, the proceeds of which will be utilized for the procurement, development or enhancement of assets within the District such as, but not limited to, landscaping, road construction and paving, electric street lights, fountains, street signs, traffic signs, and other similar assets.

7.2 Liens, Etc. Create, assume or suffer to exist any pledge, lien, charge or other encumbrance of any nature whatsoever on any of its assets, now or hereafter owned, except for:

- (a) Liens securing payment of the Loan; and
- (b) Liens securing indebtedness permitted under Section 7.1 above.

SECTION EIGHT: EVENTS OF DEFAULT

8.1 Event of Default. An “Event of Default” shall exist if any of the following shall occur:

(a) Payment of Principal, Interest. The Borrower defaults in the prompt payment of the principal of or interest on the Loan or any fees due under this Loan Agreement when due or in the prompt performance or payment when due of any other Obligations to the Bank, whether now existing or hereafter created or arising, direct or indirect, absolute or contingent; or

(b) Payment of Other Obligations. The Borrower defaults with respect to any other agreement to which it is a party or with respect to any other indebtedness when due or the performance of any other obligation incurred in connection with any indebtedness for borrowed money, if the effect of such default is to accelerate the maturity of such indebtedness, or if the effect of such default is to permit the holder thereof to cause such indebtedness to become due prior to its stated maturity; or

(c) Representation or Warranty. Any representation or warranty made by the Borrower herein, or any representation or warranty made by the Borrower in any report, certificate, financial statement or other writing furnished in connection with or pursuant to this Loan Agreement shall, in each case, prove to be false, misleading or incomplete in any material respect on the date as of which made; or

(d) Covenants. The Borrower defaults in the performance or observance of any covenant, agreement or undertaking on its part to be performed or observed, contained herein, in the Security Document, in any other Loan Document, or in any other instrument or document which now or hereafter evidences, secures or relates to all or any part of the Loan or any extensions of credit made pursuant hereto, and the same remains unremedied for a period of thirty (30) days after notice from Bank to Borrower; or

(e) Bankruptcy, Etc. The Borrower shall make an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver or any trustee for it or him or a substantial part of its or his assets, or shall commence any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect; or if there shall have been filed any such petition or application, or any such proceeding shall have

been commenced against Borrower in which an order for relief is entered or which remains undismissed for a period of sixty (60) days or more; or Borrower by any act or omission shall indicate its or his consent to, approval of or acquiescence in any such petition, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee for it or him or any substantial part of any of its or his Properties, or shall suffer any such custodianship, receivership or trusteeship to continue undischarged for a period of sixty (60) days or more; or Borrower shall generally not pay its or his debts as such debts become due; or

(f) Removal or Concealment of Personal Property, Etc. The Borrower shall have concealed, removed, or permitted to be concealed or removed, any of its personal property with intent to hinder, delay or defraud its or his creditors or any of them, or made or suffered a transfer of any of its personal property which may be fraudulent under any bankruptcy, fraudulent conveyance or similar law; or shall have made any transfer of its personal property to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid; or shall have suffered or permitted, while insolvent, any creditor to obtain a Lien upon any of its personal property or its Property through legal proceedings or distraint which is not vacated within thirty (30) days from the date thereof; or

(g) Reserved.

(h) Judgments. Any judgment for the payment of money is rendered against Borrower in excess of One Million Dollars (\$1,000,000) in any one case or in excess of Five Million Dollars (\$5,000,000) in the aggregate and shall remain undischarged or unvacated for a period in excess of thirty (30) days or execution shall at any time not be effectively stayed, or any judgment other than for the payment of money, or injunction, attachment, garnishment or execution is rendered against Borrower or any Guarantor or any of their assets; or

(i) Cessation of Business. Borrower dissolves or suspends or discontinues doing business; or

(j) Defaults under Other Agreements. Any default by Borrower under any agreement, document or instrument relating to any indebtedness for borrowed money owing to any person other than Bank, or any capitalized lease obligations, contingent indebtedness in connection with any guarantee, indemnity or similar type of instrument in favor of any person other than Bank, in any case in an amount in excess of One Million Dollars (\$1,000,000), which default continues for more than the applicable cure period, if any, with respect thereto, or any default by Borrower under any material contract, lease, license or other obligation to any person other than Bank, which default continues for more than the applicable cure period, if any, with respect thereto; or

(k) Criminal/Civil Proceedings. The indictment or threatened indictment of Borrower under any criminal statute, or commencement or threatened commencement of criminal or civil proceedings against Borrower, pursuant to which statute or proceedings the penalties or remedies sought or available include forfeiture of any of the Property of Borrower; or

(l) Adverse Change. There shall be a material adverse change in the business, assets or prospects of Borrower after the date hereof; or Bank shall determine that the assessments pledged to secure the Loan are not sufficient to repay the sums due under the Note or other Loan Documents.

(m) Assessments. The Bank's interest in the Assessments shall for any reason cease or otherwise fail to be a valid and subsisting first priority Lien in favor of the Bank.

8.2 Remedy. Upon the occurrence of any Default and during the continuation of such Default, the Bank shall, at its option, be relieved of any obligation to make further loan advances or extensions of credit under this Agreement; and if such Default constitutes or becomes an Event of Default, the Bank may, at its option, thereupon terminate its commitment and declare the entire Loan indebtedness and all other extensions of credit to be immediately due and payable for all purposes, and may exercise all rights and remedies available to it under the Security Document, or in any Loan Document, or available at law or in equity, provided that upon the occurrence of an Event of Default specified in Section 8.1(e), the commitments of the Bank and any right of the Borrower to request borrowings hereunder shall be automatically terminated and all Obligations under the Loan Documents shall automatically become due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by the Borrower, anything in this Agreement or in any other Loan Document to the contrary. All such rights and remedies are cumulative and nonexclusive, and may be exercised by the Bank concurrently or sequentially, in such order as the Bank may choose.

SECTION NINE: MISCELLANEOUS

9.1 Amendments. The provisions of this Loan Agreement, the Note or any instrument or document executed pursuant hereto or securing the Loan indebtedness may be amended or modified only by an instrument in writing signed by the parties hereto.

9.2 Notices. All notices and other communications provided for hereunder (except for routine informational communications) shall be in writing and shall be mailed, certified mail, return receipt requested, sent by recognized national overnight courier service, or delivered to the parties at the addresses set forth in the preamble or as to any such person at such other address as shall be designated by such person in a written notice to the other parties hereto complying as to delivery with the terms of this Section 9.2. All such notices and other communications shall be effective (i) if mailed, when received or three (3) Business Days after mailing, whichever is earlier; or (ii) if sent by overnight courier service, on the first (1st) Business Day after sending; or (iii) if delivered, upon delivery.

9.3 No Waiver, Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Bank, any right, power or privilege hereunder, or under the Note, or any of the Loan Documents, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Waiver of any right, power, or privilege hereunder or under any Loan Agreement or any instrument or document now or hereafter securing the indebtedness evidenced hereby, under the Note, or under any guaranty at any time given with respect thereto is a waiver only as to the specified item. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

9.4 Survival of Agreements. All agreements, representations and warranties made herein shall survive the delivery of the Note. This Loan Agreement shall be binding upon, and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns, except that the Borrower shall not have the right to assign its rights hereunder or any interest therein.

Bank may assign its rights and delegate its obligations under this Agreement and the other Loan Documents and further may assign, or sell participations in, all or any part of the Loan or any other interest herein to another financial institution or other person, in which event, the assignee or participant shall have, to the extent of such assignment or participation, the same rights and benefits as it would have if it were the Bank hereunder, except as otherwise provided by the terms of such assignment or participation.

9.5 Setoff by Bank. Upon the occurrence of any Event of Default as specified above, the Bank is hereby authorized at any time and from time to time, without notice to Borrower to set off, appropriate, and apply any and all items hereinabove referred to against any or all indebtedness of the Borrower to the Bank.

9.6 Governing Law. This Loan Agreement shall be governed and construed in accordance with the laws of the State of Florida; except that the provisions hereof which relate to the payment of interest shall be governed by (i) the laws of the United States, or (ii) the laws of the State of Florida, whichever permits the Bank to charge the higher rate, as more particularly set out in the Note.

9.7 Execution in Counterparts. This Loan Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument.

9.8 Terminology; Section Headings. All personal pronouns used in this Loan Agreement whether used in the masculine, feminine, or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Section headings are for convenience only and neither limit nor amplify the provisions of this Loan Agreement.

9.9 Enforceability of Agreement. Should any one or more of the provisions of this Loan Agreement be determined to be illegal or unenforceable, all other provisions, nevertheless, shall remain effective and binding on the parties hereto.

9.10 Interest Limitations. It is the intention of the parties hereto to comply strictly with all applicable usury and similar laws; and, accordingly, in no event and upon no contingency shall the Bank ever be entitled to receive, collect, or apply as interest any interest, fees, charges or other payments equivalent to interest, in excess of the Maximum Rate. Any provision hereof, or of any other agreement executed by the Borrower that would otherwise operate to bind, obligate or compel the Borrower to pay interest in excess of such Maximum Rate or fees in excess of the maximum lawful amount shall be construed to require the payment of the maximum rate or amount only. The provisions of this paragraph shall be given precedence over any other provisions contained herein or in any other agreement applicable to the extensions of credit that is in conflict with the provisions of this paragraph.

9.11 Non-Control. In no event shall the Bank's rights hereunder be deemed to indicate that, the Bank is in control of the business, management or Properties of the Borrower or has power over the daily management functions and operating decisions made by the Borrower, all such rights and powers being hereby expressly reserved to the Borrower.

9.12 Extensions of Termination Date; Continuing Security.

(a) The specific Termination Date mentioned in Section One may, in the sole and unrestricted discretion of the Bank, by written notice to the Borrower, be extended one or more times to a subsequent date or dates unless, not later than thirty (30) days prior to the specific Termination Date mentioned in Section One, or, in the event of the extension of such Termination Date, not later than thirty (30) days prior to any such then effective extended Termination Date, the Borrower shall notify the Bank in writing that this Agreement shall not be further extended. The Bank shall be under no obligation whatsoever to extend the initial Termination Date, or to further extend any subsequent Termination Date to which the Bank has previously agreed in writing, any extensions of the initial or any subsequent Termination Date being in the sole and unrestricted judgment and discretion of the Bank.

(b) Upon the specific Termination Date so fixed in Section One, or in the event of the extension of this Agreement to a subsequent Termination Date (when no effective extension is in force), the Loan and all other extensions of credit (unless sooner declared to be due and payable by the Bank pursuant to the provisions hereof) shall become due and payable for all purposes. Until all such indebtedness, liabilities and obligations secured by the Security Document are satisfied in full, such termination shall not affect the security interest granted to Bank pursuant to the Security Document, nor the duties, covenants, and obligations of the Borrower therein and in this Agreement; and all of such duties, covenants and obligations shall remain in full force and effect until the Loan and all other indebtedness, liabilities and obligations of the Borrower to the Bank shall have been fully paid and satisfied in all respects.

9.13 Fees and Expenses. The Borrower agrees to pay, or reimburse the Bank for, the actual out-of-pocket expenses, including all recording fees, recording and/or privilege taxes, and also including, but not limited to reasonable attorney fees and reasonable fees of any accountants, inspectors or other similar experts, as deemed necessary by the Bank, incurred by the Bank in connection with the development, preparation, execution, amendment, recording, administration (excluding the salary of Bank's employees and Bank's normal and usual overhead expenses) or enforcement of, or the preservation of any rights under this Loan Agreement, the Note, and any Loan Document.

9.14 Time of Essence. Time is of the essence of the Borrower's obligations under this Loan Agreement, the Note, and the other instruments and documents executed and delivered in connection herewith.

9.15 Conflict. In the event of any conflict between the provisions hereof and the provisions of the Note, Security Document, or any Loan Document, during the continuance of this Agreement the provisions of this Agreement shall control.

9.16 Reports. Except as otherwise expressly set forth herein, all certificates and reports to be furnished by the Borrower to the Bank shall be furnished by an Authorized Agent of the Borrower as designated in the Authorization or as otherwise designated from time to time in writing by the Borrower, or if there is no existing designation, by the President or Chief Executive Officer of the Borrower.

9.17 Venue of Actions. As an integral part of the consideration for the making of the Loan, it is expressly understood and agreed that no suit or action shall be commenced by the Borrower with respect to the Loan contemplated hereby, or with respect to any of the loan documents, other than in a state court of competent jurisdiction in and for the County of Collier, State of Florida. .

9.18 Waiver of Right to Trial by Jury. **BORROWER AND BANK WAIVE TRIAL BY JURY IN RESPECT OF ANY “DISPUTE” AND ANY ACTION ON SUCH “DISPUTE.” THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY BORROWER AND BANK, AND BORROWER AND BANK HEREBY REPRESENT THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY PERSON OR ENTITY TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THE LOAN DOCUMENTS. BORROWER AND BANK ARE EACH HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER OF JURY TRIAL. BORROWER FURTHER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.**

9.19 Electronic Transmission of Data. Bank and Borrower agree that certain data related to the Loan (including confidential information, documents, applications and reports) may be transmitted electronically, including transmission over the Internet to the parties, the parties affiliates, agents and representatives, and other Persons involved with the subject matter of this Agreement. Borrower acknowledges and agrees that (a) there are risks associated with the use of electronic transmission and that Bank does not control the method of transmittal or service providers; (b) Bank has no obligation or responsibility whatsoever and assumes no duty or obligation for the security, receipt or third party interception of any such transmission; and (c) Borrower will release, hold harmless and indemnify Bank from any claim, damage or loss, including that arising in whole or part from Bank’s strict liability or sole, comparative or contributory negligence, which is related to the electronic transmission of data.

9.20 Electronic Imaging. This Agreement and the Loan Documents (collectively, the “Documents”) will be scanned into an optical retrieval system and the original Documents may be destroyed. By signing this Agreement, Borrower agrees that a copy from the optical retrieval system of any of the Loan Documents, including without limitation, any Note and/or Guaranty Agreement, shall have the same legal force and effect as an original and can be used in the place of an original in all circumstances and for all purposes, including but not limited to negotiation, collection, legal proceeding or authentication. The parties hereto agree that delivery of an executed counterpart of a signature page of this Agreement or any other Loan Document by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement or such Loan Document, as the case may be. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby or thereby shall be

deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the Florida Uniform Electronic Transactions Act, or any other similar State laws based on the Uniform Electronic Transactions Act. The Bank may rely on any such electronic signatures without further inquiry.

9.21 USA PATRIOT Act. The Bank hereby notifies the Borrower that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Bank to identify the Borrower in accordance with the PATRIOT Act.

[SEPARATE SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE
TO
REVOLVING LOAN AGREEMENT

IN WITNESS WHEREOF, the Borrower and the Bank have caused this Agreement to be executed by their respective officers, duly authorized so to do, all as of the day and year first above written.

ATTEST:

**FIDDLER’S CREEK COMMUNITY
DEVELOPMENT DISTRICT #2,**
a community development district of the
State of Florida

Title: _____

By: _____
Name: Elliot Miller
Title: Chairman of Board of Supervisors

By: _____
Name: Chelsey E. Adams, Jr.
Title: District Manager

FIRST HORIZON BANK,
a Tennessee state-chartered bank

By: _____
Name: Ryan S. Ulrich
Title: Vice President

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2

6A

CDD 2

OCTOBER 26, 2022

PRESENTED BY: JOSE J. CASTILLO | DIRECTOR OF FACILITIES

CDD 2 CONTRACTED RESPONSIBILITIES

1. Tree Canopy Trimming
2. Irrigation
 - Irrigation@Fiddlerscreek.com
3. Pressure Washing
 - Pressurewashing@Fiddlerscreek.com

TREE CANOPY TRIMMING

- As 90% of the storm clean up has been completed, we are now concentrating on the recovery plan with the removal of broken/clipped fronds from the high palms and any broken/brown branches from the hardwood trees. We estimate this work to take about 30 days.
- Also, we are doing the trimming on the Hardwood as scheduled for November.



IRRIGATION PROJECTED USAGE

- 20 Programmed Village Satellites
 - Monday, Wednesday & Saturday
 - 9:00 pm – 8:00 am
 - 12 Possible Run Cycles / 6x Run Cycles Completed and 6x Rain Holds
- 9 Programmed Common Satellites
 - Tuesday, Thursday & Sunday
 - 13 Possible Run Cycles / 5x Run Cycles Completed and 8x Rain Holds.
- September Water Estimated Calculation Usage
 - Villages: 5,000,279 Gallons
 - Common: 2,466,260 Gallons
- Total Water Usage in September was 34,263,395 Gallons versus 48,773,000 gallons in 2021.
- Avg. Precipitation for September = 12.18"



PRESSURE WASHING

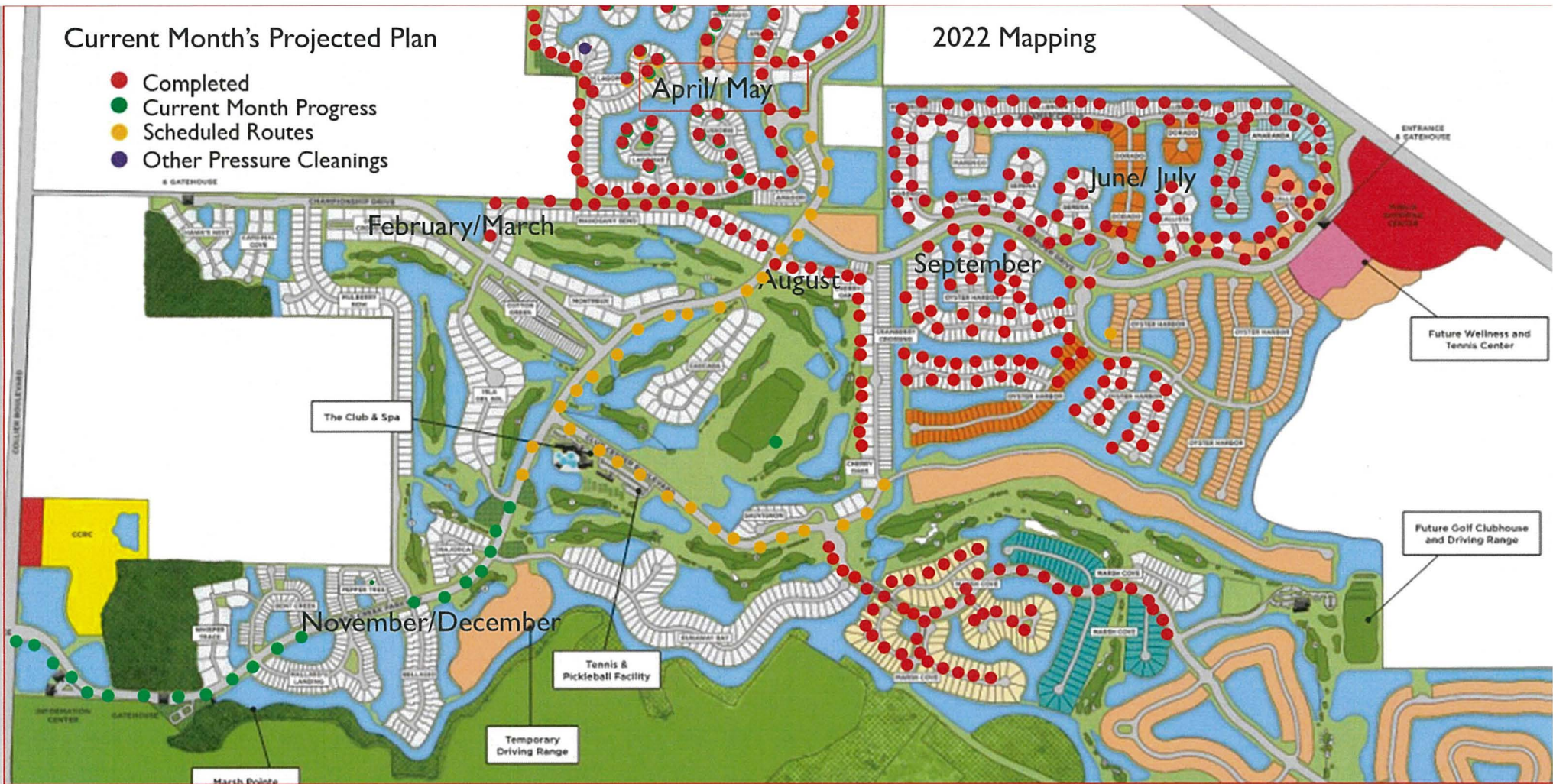
- Past 30 Days:
 - Completed the work on OYSTER HARBOR and their monument signs.
- Projected Next 30 Days:
 - Started Sandpiper Drive sidewalks & curbs from Guardhouse on 41 to Fiddler's Creek Pkwy as we are sharing time with FC Parkway.
- Future:
 - Complete Sandpiper Drive and start on Club Center Blvd.



Current Month's Projected Plan

- Completed
- Current Month Progress
- Scheduled Routes
- Other Pressure Cleanings

2022 Mapping





Questions?

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2

6B

Safety Department Update

Department of Safety, Health & Environment

DIRECTOR – Ed Jasiiecki
SAFETY MANAGER – Richard Renaud



Fiddler's Creek®

Gate Access Control

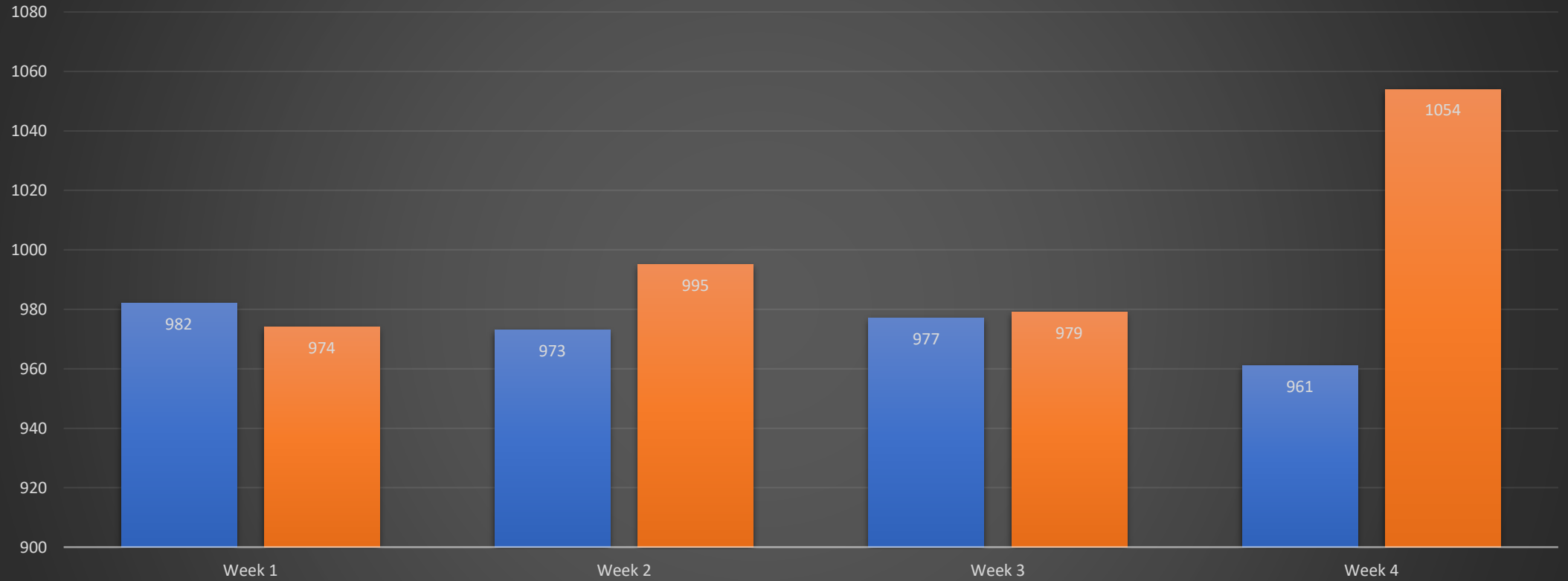
- Call the automated gate house at 239-529-4139
- Enter your guest information on the member's website
- Use the Fiddler's Creek mobile app to register guests
- IF YOU EXPERIENCE DIFFICULTY WITH ANY OF THESE,
PLEASE SEND THE INFORMATION TO
safety@fiddlerscreek.com, ALWAYS INCLUDE YOUR NAME
AND ADDRESS.
- **Community Patrol 239-919-3705**

**WE ARE NOT FIRST RESPONDERS, ALWAYS CALL 911 FOR AN
EMERGENCY**

**THEN CALL COMMUNITY PATROL TO INFORM THEM OF THE
INCIDENT**

Occupancy Report: Aug. - Sept. 2022

Total Units 3114



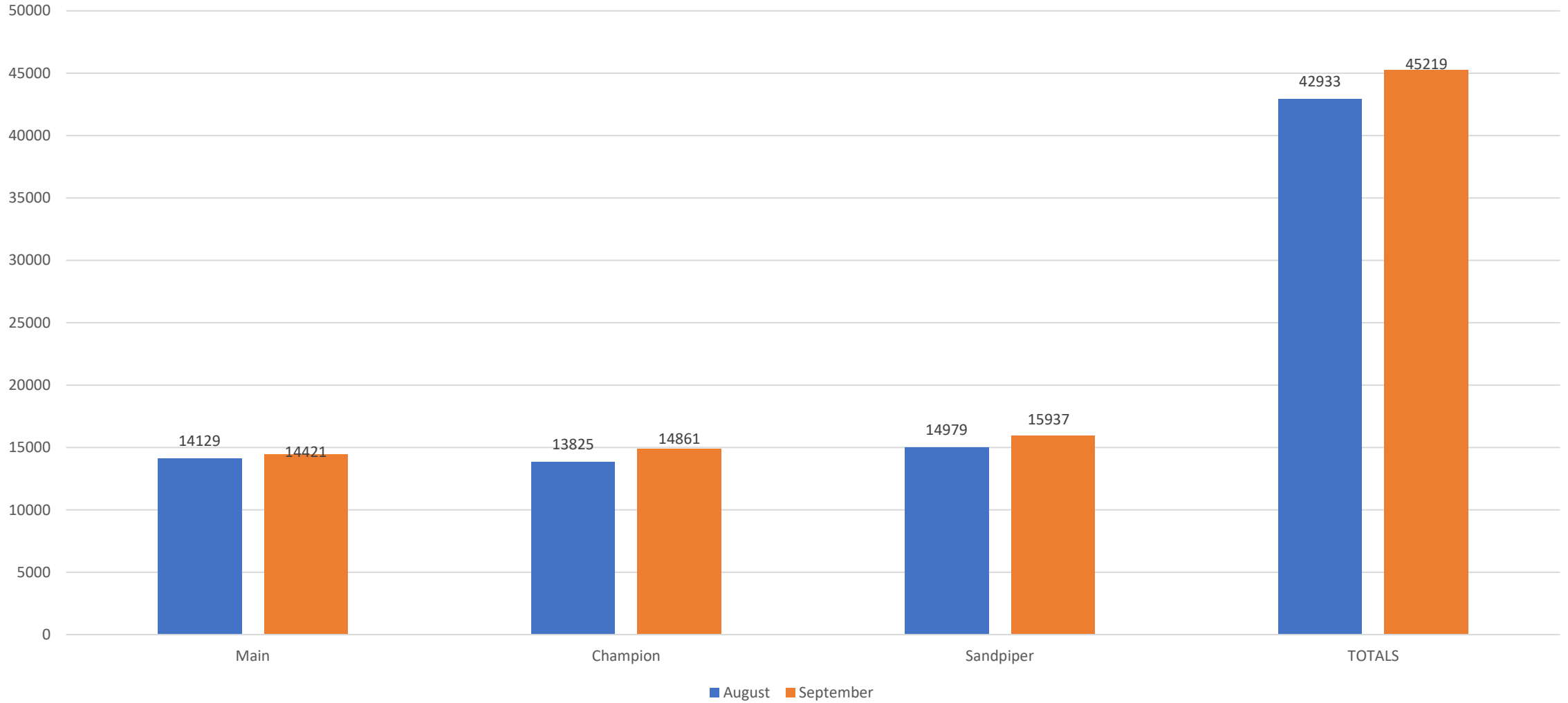
■ August ■ September

GATEHOUSES and PATROLS

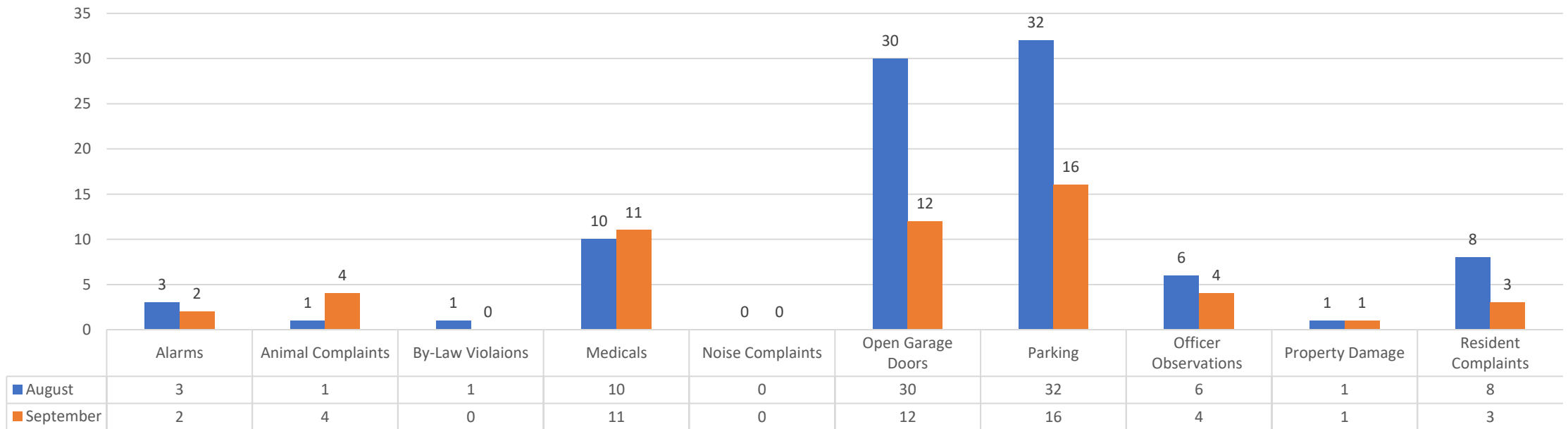
- Sandpiper, Championship, Main
- 24x7
- 2 Patrols per shift.
- 24x7



Gatehouse Activity by Gate August - September, 2022



INCIDENTS REPORTED - AUGUST - SEPTEMBER 2022

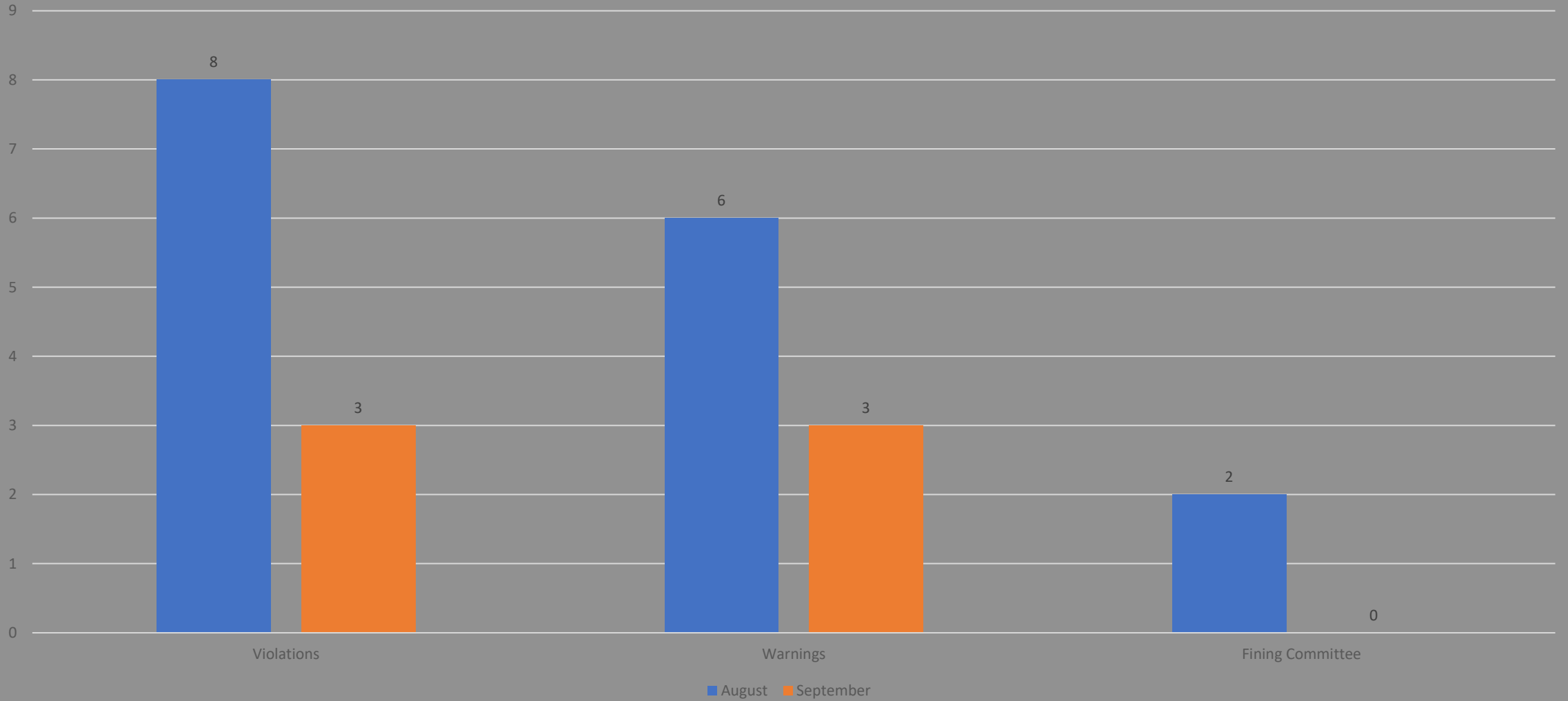


SPEED DETECTION and ENFORCEMENT

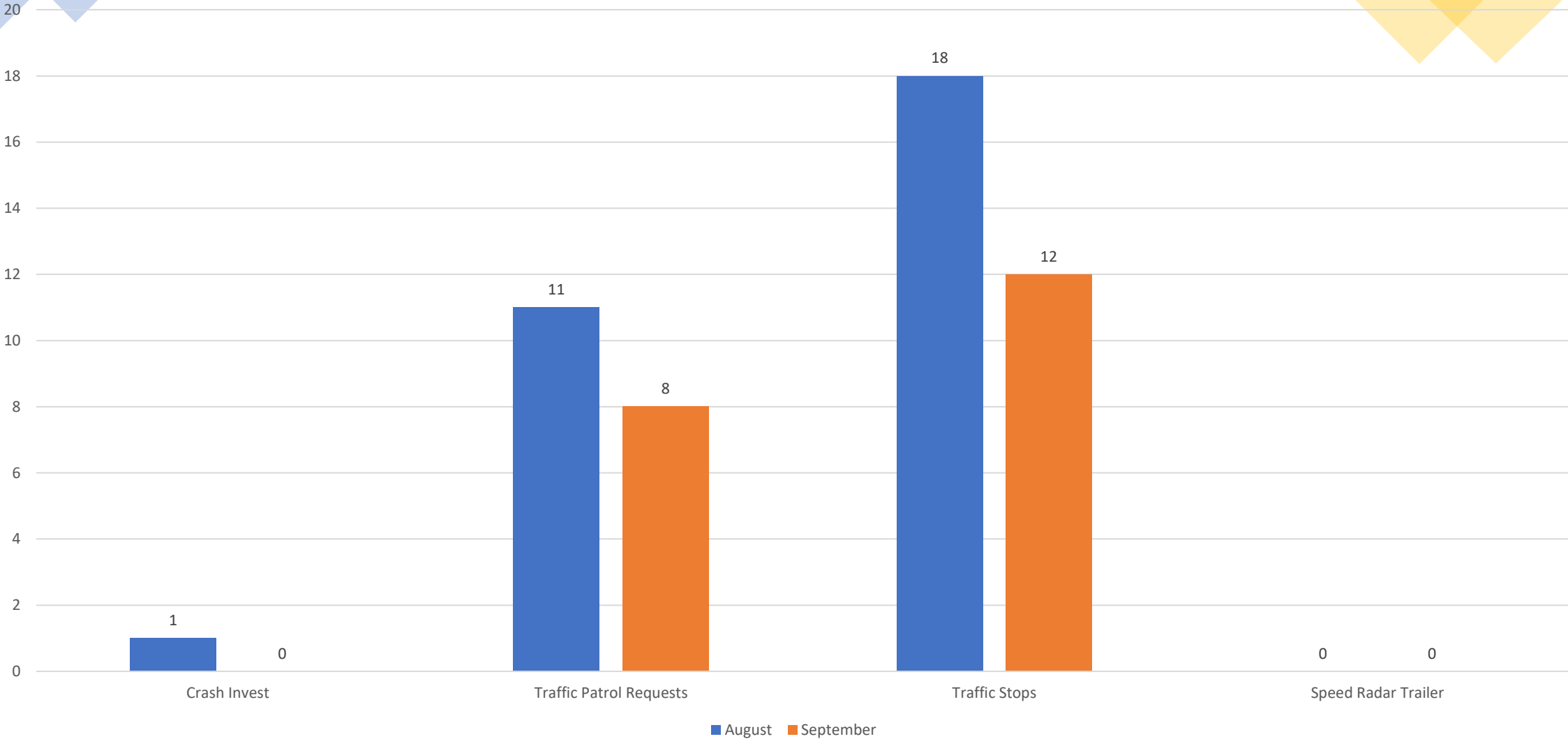
- Portable speed detection device.
- Deployed throughout Fiddler's Creek at random
- Fixed devices located on Fiddler's Creek Parkway and Cherry Oaks Trail



Traffic Hawk Speed Violations August - September 2022



Collier County Sheriff's Department Traffic Enforcement Activity for August - September 2022



QUESTIONS?

- Thank you



**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2**

**UNAUDITED
FINANCIAL
STATEMENTS**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
FINANCIAL STATEMENTS
UNAUDITED
SEPTEMBER 30, 2022**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	General	Debt Service Series 2004	Debt Service Series 2005	Debt Service Series 2014-1A	Debt Service Series 2014-1B	Debt Service Series 2014-2A	Debt Service Series 2014-2B	Debt Service Series 2014-3	Debt Service Series 2015A-1	Debt Service Series 2015A-2	Debt Service Series 2015B	Debt Service Series 2019	Capital Projects Series 2014-2	Capital Projects Series 2015A-1	Total Governmental Funds
ASSETS															
Cash	\$ 2,180,311	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,180,311
Investments															
Revenue A*	-	135,845	175,051	-	-	-	-	25,783	297,593	87,395	-	622,787	-	-	1,344,454
Revenue B*	-	-	-	-	187,339	-	199,569	-	-	-	-	-	-	-	386,908
Reserve A*	-	52,104	52,104	-	-	-	-	104,191	113,063	37,757	-	150,867	-	-	510,086
Reserve B*	-	-	-	-	128,926	-	128,926	-	-	-	192,596	-	-	-	450,448
Prepayment A*	-	730	1,237	548	-	24,313	-	3,448	3,256	1,664	-	32,067	-	-	67,263
Prepayment B*	-	-	-	-	369	-	3,983	-	-	-	4,651	-	-	-	9,003
Interest*	-	1,652	-	-	186	-	147	-	-	-	-	-	-	-	1,985
Construction*	-	-	-	-	-	-	-	-	-	-	-	-	158,732	269,091	427,823
Sinking*	-	-	-	-	456	-	533	-	-	-	-	-	-	-	989
Optional redemption*	-	-	-	-	-	-	-	72	-	-	-	-	-	-	72
COI*	-	-	-	-	13	-	13	-	-	-	-	17	-	-	43
Due from other funds															
Debt service fund series 2004	-	-	25,559	-	-	-	-	-	-	-	-	-	-	-	25,559
Debt service fund series 2014-1A	321	-	-	-	-	-	-	-	-	-	-	-	-	-	321
Debt service fund series 2014-2A	1,974	-	-	-	-	-	2,524	-	-	-	-	-	-	-	4,498
Due from other	458	-	-	-	-	-	-	-	-	-	-	-	-	-	458
Due from general fund	-	1	3	-	5	-	6	1	3	1	-	17	-	-	37
Undeposited funds	1,840	-	-	-	-	-	-	-	-	-	-	40,442	-	-	42,282
Assessments receivable	3,116	-	-	-	-	-	-	-	-	-	-	-	-	-	3,116
Total assets	<u>\$ 2,188,020</u>	<u>\$ 190,332</u>	<u>\$ 253,954</u>	<u>\$ 548</u>	<u>\$ 317,294</u>	<u>\$ 24,313</u>	<u>\$ 335,701</u>	<u>\$ 133,495</u>	<u>\$ 413,915</u>	<u>\$ 126,817</u>	<u>\$ 197,247</u>	<u>\$ 846,197</u>	<u>\$ 158,732</u>	<u>\$ 269,091</u>	<u>\$ 5,455,656</u>
LIABILITIES AND FUND BALANCES															
Liabilities															
Accounts payable	\$ 16,107	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,107
Due to other	3,531	-	-	-	-	-	-	-	-	-	-	-	-	-	3,531
Due to other funds															
Debt service fund series 2004	1	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Debt service fund series 2005	3	25,559	-	-	-	-	-	-	-	-	-	-	-	-	25,562
Debt service fund series 2014-1B	5	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Debt service fund series 2014-2B	6	-	-	-	-	2,524	-	-	-	-	-	-	-	-	2,530
Debt service fund series 2014-3	1	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Debt service fund series 2015A-1	3	-	-	-	-	-	-	-	-	-	-	-	-	-	3
Debt service fund series 2015A-2	1	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Debt service fund series 2019	17	-	-	-	-	-	-	-	-	-	-	-	-	-	17
Due to general fund	-	-	-	321	-	1,974	-	-	-	-	-	-	1,840	-	4,135
Due to Developer	10,735	-	-	-	-	-	-	-	-	-	-	-	-	-	10,735
Due to Fiddler's Creek CDD #1	20,150	-	-	-	-	-	-	-	-	-	-	-	-	-	20,150
Total liabilities	<u>50,560</u>	<u>25,559</u>	<u>-</u>	<u>321</u>	<u>-</u>	<u>4,498</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,840</u>	<u>-</u>	<u>82,778</u>
DEFERRED INFLOWS OF RESOURCES															
Deferred receipts	450	-	-	-	-	-	-	-	-	-	-	-	-	-	450
Total deferred inflows of resources	<u>450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>450</u>
Fund balances:															
Restricted for:															
Debt service	-	164,773	253,954	227	317,294	19,815	335,701	133,495	413,915	126,817	197,247	846,197	-	-	2,809,435
Capital projects	-	-	-	-	-	-	-	-	-	-	-	-	156,892	269,091	425,983
Unassigned	2,137,010	-	-	-	-	-	-	-	-	-	-	-	-	-	2,137,010
Total fund balances	<u>2,137,010</u>	<u>164,773</u>	<u>253,954</u>	<u>227</u>	<u>317,294</u>	<u>19,815</u>	<u>335,701</u>	<u>133,495</u>	<u>413,915</u>	<u>126,817</u>	<u>197,247</u>	<u>846,197</u>	<u>156,892</u>	<u>269,091</u>	<u>5,372,428</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,188,020</u>	<u>\$ 190,332</u>	<u>\$ 253,954</u>	<u>\$ 548</u>	<u>\$ 317,294</u>	<u>\$ 24,313</u>	<u>\$ 335,701</u>	<u>\$ 133,495</u>	<u>\$ 413,915</u>	<u>\$ 126,817</u>	<u>\$ 197,247</u>	<u>\$ 846,197</u>	<u>\$ 158,732</u>	<u>\$ 269,091</u>	<u>\$ 5,455,656</u>

*These accounts have not been reconciled as the statements were not available prior to the agenda package ship date.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 2,254,814	\$2,285,288	99%
Assessment levy: off-roll	7,610	91,319	91,319	100%
Interest & miscellaneous	19	318	7,500	4%
Total revenues	<u>7,629</u>	<u>2,346,451</u>	<u>2,384,107</u>	98%
EXPENDITURES				
Administrative				
Supervisors	1,076	12,487	14,369	87%
Management	7,055	84,662	84,662	100%
Assessment roll preparation	-	22,500	22,500	100%
Audit	-	16,500	16,500	100%
Legal - general	1,311	25,538	25,000	102%
Engineering	4,033	40,669	50,000	81%
Telephone	27	324	324	100%
Postage	256	3,702	2,000	185%
Insurance	-	13,466	13,000	104%
Printing and binding	50	595	595	100%
Legal advertising	-	1,012	2,000	51%
Office supplies	-	275	750	37%
Annual district filing fee	-	175	175	100%
Trustee	10,500	31,640	31,500	100%
Arbitrage rebate calculation	-	1,500	8,000	19%
ADA website compliance	-	210	900	23%
Contingency	-	1,636	10,000	16%
Total administrative	<u>24,308</u>	<u>256,891</u>	<u>282,275</u>	91%
Field management				
Field management services	952	11,424	11,424	100%
Total field management	<u>952</u>	<u>11,424</u>	<u>11,424</u>	100%
Water management				
Other contractual	1,622	65,334	117,455	56%
Fountains	17,989	242,611	165,500	147%
Total water management	<u>19,611</u>	<u>307,945</u>	<u>282,955</u>	109%
Street lighting				
Contractual services	(3,362)	13,171	15,000	88%
Electricity	706	8,302	10,000	83%
Capital outlay	-	-	10,000	0%
Miscellaneous	-	7,769	10,000	78%
Total street lighting	<u>(2,656)</u>	<u>29,242</u>	<u>45,000</u>	65%

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
Landscaping				
Other contractual	61,033	767,372	1,059,000	72%
Other contractual-mosquito spraying	6,195	24,783	45,000	55%
Improvements and renovations	-	83,529	75,000	111%
Contingencies	-	-	5,000	0%
Total landscaping	<u>67,228</u>	<u>875,684</u>	<u>1,184,000</u>	74%
Roadway maintenance				
Contractual services (street cleaning)	350	4,005	5,000	80%
Roadway maintenance	-	121,316	100,000	121%
Roadway capital outlay	-	-	35,000	0%
Total roadway services	<u>350</u>	<u>125,321</u>	<u>140,000</u>	90%
Irrigation				
Controller repairs & maintenance	53	12,062	2,000	603%
Other contractual-irrigation manager	-	38,150	50,000	76%
Supply system	5,227	89,792	303,135	30%
Total irrigation	<u>5,280</u>	<u>140,004</u>	<u>355,135</u>	39%
Other fees & charges				
Property appraiser	-	-	35,708	0%
Tax collector	-	17,061	47,610	36%
Total other fees & charges	<u>-</u>	<u>17,061</u>	<u>83,318</u>	20%
Total expenditures and other charges	<u>115,073</u>	<u>1,763,572</u>	<u>2,384,107</u>	74%
Excess/(deficiency) of revenues over/(under) expenditures	(107,444)	582,879	-	
Fund balances - beginning	2,244,454	1,554,131	1,279,204	
Fund balances - ending	<u>\$ 2,137,010</u>	<u>\$ 2,137,010</u>	<u>\$ 1,279,204</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2004
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 33,151	\$ 33,600	99%
Interest	-	182	-	N/A
Total revenues	<u>-</u>	<u>33,333</u>	<u>33,600</u>	99%
EXPENDITURES				
Debt service				
Principal	-	10,000	10,000	100%
Interest	-	16,200	16,200	100%
Total debt service	<u>-</u>	<u>26,200</u>	<u>26,200</u>	100%
Other fees & charges				
Property appraiser	-	-	525	0%
Tax collector	-	250	700	36%
Total other fees & charges	<u>-</u>	<u>250</u>	<u>1,225</u>	20%
Total expenditures	<u>-</u>	<u>26,450</u>	<u>27,425</u>	96%
Excess/(deficiency) of revenues over/(under) expenditures	-	6,883	6,175	
Fund balances - beginning	164,773	157,890	156,790	
Fund balances - ending	<u>\$ 164,773</u>	<u>\$ 164,773</u>	<u>\$ 162,965</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2005
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 2	\$ 187,623	\$ 198,124	95%
Interest	-	216	-	N/A
Total revenues	<u>2</u>	<u>187,839</u>	<u>198,124</u>	95%
EXPENDITURES				
Debt service				
Principal	-	65,000	70,000	93%
Principal prepayment	-	80,000	-	N/A
Interest	-	114,000	116,400	98%
Total debt service	<u>-</u>	<u>259,000</u>	<u>186,400</u>	139%
Other fees & charges				
Property appraiser	-	-	3,096	0%
Tax collector	-	1,415	4,128	34%
Total other fees & charges	<u>-</u>	<u>1,415</u>	<u>7,224</u>	20%
Total expenditures	<u>-</u>	<u>260,415</u>	<u>193,624</u>	134%
Excess/(deficiency) of revenues over/(under) expenditures	2	(72,576)	4,500	
Fund balances - beginning	253,952	326,530	246,360	
Fund balances - ending	<u>\$ 253,954</u>	<u>\$ 253,954</u>	<u>\$ 250,860</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE EXCHANGE FUND SERIES 2014-1A
EXCHANGED SERIES 2004 AND BIFURCATED SERIES 2014-1
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ 276,575	\$ 276,575	100%
Total revenues	<u>-</u>	<u>276,575</u>	<u>276,575</u>	100%
EXPENDITURES				
Debt service				
Principal	-	95,000	95,000	100%
Interest	-	181,575	181,575	100%
Total expenditures	<u>-</u>	<u>276,575</u>	<u>276,575</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
Fund balances - beginning	227	227	228	
Fund balances - ending	<u>\$ 227</u>	<u>\$ 227</u>	<u>\$ 228</u>	

On June 15, 2018, the District bifurcated the Series 2014-1 Bonds into two separate Bond Series- Series 2014-1 and Series 2014-1B. As a result of the bifurcation, the par amount of the Series 2014-1 Bonds is \$4,000,000; the par amount of the Series 2014-1B Bonds is \$3,815,000.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE EXCHANGE FUND SERIES 2014-1B
EXCHANGED SERIES 2004 AND BIFURCATED SERIES 2014-1
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 5	\$ 367,381	\$ 372,345	99%
Interest	-	298	-	N/A
Total revenues	<u>5</u>	<u>367,679</u>	<u>372,345</u>	99%
EXPENDITURES				
Debt service				
Principal	-	125,000	125,000	100%
Interest	-	233,213	233,213	100%
Total debt service	<u>-</u>	<u>358,213</u>	<u>358,213</u>	100%
Other fees & charges				
Property appraiser	-	-	5,818	0%
Tax collector	-	2,770	7,757	36%
Total other fees & charges	<u>-</u>	<u>2,770</u>	<u>13,575</u>	20%
Total expenditures	<u>-</u>	<u>360,983</u>	<u>371,788</u>	97%
Excess/(deficiency) of revenues over/(under) expenditures	5	6,696	557	
Fund balances - beginning	317,289	310,598	298,318	
Fund balances - ending	<u>\$ 317,294</u>	<u>\$ 317,294</u>	<u>\$ 298,875</u>	

On June 15, 2018, the District bifurcated the Series 2014-1 Bonds into two separate Bond Series- Series 2014-1 and Series 2014-1B. As a result of the bifurcation, the par amount of the Series 2014-1 Bonds is \$4,000,000; the par amount of the Series 2014-1B Bonds is \$3,815,000.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE EXCHANGE FUND SERIES 2014-2A
EXCHANGED SERIES 2005 AND BIFURCATED SERIES 2014-2
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: off-roll	\$ -	\$ 540,500	\$ 540,500	100%
Assessment prepayments	-	21,501	-	N/A
Interest	-	4	-	N/A
Total revenues	<u>-</u>	<u>562,005</u>	<u>540,500</u>	104%
EXPENDITURES				
Debt service				
Principal	-	200,000	200,000	100%
Interest	-	340,500	340,500	100%
Total expenditures	<u>-</u>	<u>540,500</u>	<u>540,500</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	-	21,505	-	
Fund balances - beginning	19,815	(1,690)	(1,689)	
Fund balances - ending	<u>\$ 19,815</u>	<u>\$ 19,815</u>	<u>\$ (1,689)</u>	

On June 15, 2018, the District bifurcated the Series 2014-2 Bonds into two separate Bond Series- Series 2014-2 and Series 2014-2B. As a result of the bifurcation, the par amount of the Series 2014-2 Bonds is \$8,635,000; the par amount of the Series 2014-2B Bonds is \$4,835,000.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE EXCHANGE FUND SERIES 2014-2B
EXCHANGED SERIES 2005 AND BIFURCATED SERIES 2014-2
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 5	\$ 410,853	\$ 425,226	97%
Interest	-	314	-	N/A
Total revenues	<u>5</u>	<u>411,167</u>	<u>425,226</u>	97%
EXPENDITURES				
Debt service				
Principal	-	150,000	155,000	97%
Principal prepayment	-	90,000	-	N/A
Interest	-	258,300	260,400	99%
Total debt service	<u>-</u>	<u>498,300</u>	<u>415,400</u>	120%
Other fees & charges				
Property appraiser	-	-	6,644	0%
Tax collector	-	3,099	8,859	35%
Total other fees & charges	<u>-</u>	<u>3,099</u>	<u>15,503</u>	20%
Total expenditures	<u>-</u>	<u>501,399</u>	<u>430,903</u>	116%
Excess/(deficiency) of revenues over/(under) expenditures	5	(90,232)	(5,677)	
Fund balances - beginning	<u>335,696</u>	<u>425,933</u>	<u>359,766</u>	
Fund balances - ending	<u>\$ 335,701</u>	<u>\$ 335,701</u>	<u>\$ 354,089</u>	

On June 15, 2018, the District bifurcated the Series 2014-2 Bonds into two separate Bond Series- Series 2014-2 and Series 2014-2B. As a result of the bifurcation, the par amount of the Series 2014-2 Bonds is \$8,635,000; the par amount of the Series 2014-2B Bonds is \$4,835,000.

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE EXCHANGE FUND SERIES 2014-3 (SERIES 2005)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 54,716	\$ 57,976	94%
Assessment levy: off-roll	-	652,037	652,037	100%
Assessment prepayments	-	34,948	-	N/A
Interest	-	128	-	N/A
Total revenues	<u>-</u>	<u>741,829</u>	<u>710,013</u>	104%
EXPENDITURES				
Debt service				
Principal	-	260,000	260,000	100%
Principal prepayment	-	60,000	-	N/A
Interest	-	447,150	447,900	100%
Total debt service	<u>-</u>	<u>767,150</u>	<u>707,900</u>	108%
Other fees & charges				
Property appraiser	-	-	906	0%
Tax collector	-	413	1,208	34%
Total other fees & charges	<u>-</u>	<u>413</u>	<u>2,114</u>	20%
Total expenditures	<u>-</u>	<u>767,563</u>	<u>710,014</u>	108%
Excess/(deficiency) of revenues over/(under) expenditures	-	(25,734)	(1)	
Fund balances - beginning	133,495	159,229	136,580	
Fund balances - ending	<u>\$ 133,495</u>	<u>\$ 133,495</u>	<u>\$ 136,579</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2015A-1
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 3	\$ 231,069	\$ 251,468	92%
Interest	-	393	-	N/A
Total revenues	<u>3</u>	<u>231,462</u>	<u>251,468</u>	92%
EXPENDITURES				
Debt service				
Principal	-	55,000	60,000	92%
Principal prepayment	-	210,000	-	N/A
Interest	-	176,125	182,300	97%
Total debt service	<u>-</u>	<u>441,125</u>	<u>242,300</u>	182%
Other fees & charges				
Property appraiser	-	-	3,929	0%
Tax collector	-	1,742	5,239	33%
Total other fees & charges	<u>-</u>	<u>1,742</u>	<u>9,168</u>	19%
Total expenditures	<u>-</u>	<u>442,867</u>	<u>251,468</u>	176%
Excess/(deficiency) of revenues over/(under) expenditures	3	(211,405)	-	
Fund balances - beginning	<u>413,912</u>	<u>625,320</u>	<u>418,582</u>	
Fund balances - ending	<u>\$ 413,915</u>	<u>\$ 413,915</u>	<u>\$ 418,582</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2015A-2
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 1	\$ 76,196	\$ 82,923	92%
Interest	-	117	-	N/A
Total revenues	<u>1</u>	<u>76,313</u>	<u>82,923</u>	92%
EXPENDITURES				
Debt service				
Principal	-	30,000	30,000	100%
Principal prepayment	-	60,000	-	N/A
Interest	-	48,150	49,900	96%
Total debt service	<u>-</u>	<u>138,150</u>	<u>79,900</u>	173%
Other fees & charges				
Property appraiser	-	-	1,296	0%
Tax collector	-	575	1,728	33%
Total other fees & charges	<u>-</u>	<u>575</u>	<u>3,024</u>	19%
Total expenditures	<u>-</u>	<u>138,725</u>	<u>82,924</u>	167%
Excess/(deficiency) of revenues over/(under) expenditures	1	(62,412)	(1)	
Fund balances - beginning	<u>126,816</u>	<u>189,229</u>	<u>130,742</u>	
Fund balances - ending	<u>\$ 126,817</u>	<u>\$ 126,817</u>	<u>\$ 130,741</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2015B
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ 130,000	\$ 132,813	98%
Interest	-	189	-	N/A
Total revenues	<u>-</u>	<u>130,189</u>	<u>132,813</u>	98%
EXPENDITURES				
Debt service				
Principal prepayment	-	90,000	-	N/A
Interest	-	130,000	132,813	98%
Total expenditures	<u>-</u>	<u>220,000</u>	<u>132,813</u>	166%
Excess/(deficiency) of revenues over/(under) expenditures	-	(89,811)	-	
Fund balances - beginning	197,247	287,058	194,659	
Fund balances - ending	<u>\$ 197,247</u>	<u>\$ 197,247</u>	<u>\$ 194,659</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 14	\$ 1,226,034	\$ 1,266,383	97%
Assessment prepayments	40,442	69,483	-	N/A
Interest	-	744	-	N/A
Total revenues	<u>40,456</u>	<u>1,296,261</u>	<u>1,266,383</u>	102%
EXPENDITURES				
Debt service				
Principal	-	660,000	670,000	99%
Principal prepayment	-	235,000	-	N/A
Interest	-	562,463	568,175	99%
Total debt service	<u>-</u>	<u>1,457,463</u>	<u>1,238,175</u>	118%
Other fees & charges				
Property appraiser	-	-	19,787	0%
Tax collector	-	9,247	26,383	35%
Total other fees & charges	<u>-</u>	<u>9,247</u>	<u>46,170</u>	20%
Total expenditures	<u>-</u>	<u>1,466,710</u>	<u>1,284,345</u>	114%
Excess/(deficiency) of revenues over/(under) expenditures	40,456	(170,449)	(17,962)	
Fund balances - beginning	<u>805,741</u>	<u>1,016,646</u>	<u>752,805</u>	
Fund balances - ending	<u>\$ 846,197</u>	<u>\$ 846,197</u>	<u>\$ 734,843</u>	

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND EXCHANGE 2014-2 (SERIES 2005)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	<u>Current Month</u>	<u>Year to Date</u>
REVENUES		
Interest & miscellaneous	<u>\$ 102</u>	<u>\$ 155</u>
Total revenues	<u>102</u>	<u>155</u>
EXPENDITURES		
Capital outlay	<u>3,642</u>	<u>71,505</u>
Total expenditures	<u>3,642</u>	<u>71,505</u>
Excess/(deficiency) of revenues over/(under) expenditures	(3,540)	(71,350)
Fund balances - beginning	<u>160,432</u>	<u>228,242</u>
Fund balances - ending	<u><u>\$ 156,892</u></u>	<u><u>\$ 156,892</u></u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND 2015
FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Current Month	Year to Date
REVENUES		
Interest & miscellaneous	\$ -	\$ 256
Total revenues	-	256
EXPENDITURES		
Capital outlay	-	730
Total expenditures	-	730
Excess/(deficiency) of revenues over/(under) expenditures	-	(474)
Fund balances - beginning	269,091	269,565
Fund balances - ending	\$ 269,091	\$ 269,091

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2**

MINUTES

DRAFT

**MINUTES OF MEETING
FIDDLER’S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**

The Board of Supervisors of the Fiddler’s Creek Community Development District #2 held Multiple Public Hearings and a Regular Meeting on August 31, 2022 at 10:00 a.m., at the Fiddler’s Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114. Members of the public were able to listen and participate telephonically at 1-888-354-0094, Participant Passcode: 709 724 7992.

Present were:

Elliot Miller (via Zoom)	Chair
Victoria DiNardo	Vice Chair
Linda Viegas	Assistant Secretary
Bill Klug	Assistant Secretary
John Nuzzo	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Cleo Adams	District Manager
Tony Pires	District Counsel
Terry Cole	District Engineer
Joe Parisi	Developer’s Representative
Ed Jasiocki	Fiddler’s Creek Director of Safety
Richard Renaud	Fiddler’s Creek Security
Jody Benet	Fiddler’s Creek Irrigation Manager
Darryll Adams	Foundation General Manager
Ron Albeit	Foundation General Manager
Joan Smith	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mrs. Adams called the meeting to order at 10:00 a.m. Supervisors DiNardo, Viegas, Klug and Nuzzo were present in person. Supervisor Miller was attending via Zoom.

38 **On MOTION by Ms. DiNardo and seconded by Mr. Klug, with all in favor,**
39 **authorizing Mr. Miller's attendance and full participation, via Zoom, due to**
40 **exceptional circumstances, was approved.**

41
42
43 **SECOND ORDER OF BUSINESS**

Public Comments: Non-Agenda Items (3
minutes per speaker)

44
45
46 No members of the public spoke.

47 **▪ Chair's Remarks**

48 **This item was an addition to the agenda.**

49 Mr. Miller noted his continuing, ongoing concern about what he considers CDD #1's
50 breach of the Interlocal Agreement, as discussed at length at the last meeting and transcribed
51 on Page 4 of the Meeting Minutes. He is concerned that the CDD #1 budget would, if
52 effectuated, violate the terms of the Interlocal Agreement to share the cost of the new traffic
53 signal equally. He is worried that CDD #2 might waive its rights by doing nothing to address this
54 and noted that the timing could be such that, when the Agreement is enforced, the payments
55 might be due. He does not want CDD #1 to make less than half the payment and then have to
56 collect the rest of the payment from them. He would rather have a determination in advance
57 confirming that CDD #1 owes the money. He wants to review the Interlocal Agreement with Mr.
58 Rick Reyes and then have an Executive Session to discuss the findings. Mr. Pires stated, in
59 general, an Executive Session is permitted if litigation is pending. He recommended Mr. Miller
60 ask Mr. Reyes for his opinion.

61 Mr. Miller asked Mr. Adams to email the Interlocal Agreement so he can review it with
62 Mr. Reyes.

63 Mr. Klug asked if the Fiscal Year 2023 budget adopted by CDD #1 does not include any
64 provision for the required payment relating to the signal, in accordance with the Interlocal
65 Agreement. Mr. Miller stated CDD #1's Fiscal Year 2023 budget provides for a payment, but it
66 assumes that the full \$200,000 from Halvorsen will come off the top and is not deducted only
67 from CDD #2's share of the expense, essentially giving CDD #1 a \$100,000 benefit from the
68 funds that CDD #2 is receiving from Halvorsen.

69 Mr. Miller questioned the legal fees for time spent on Amaranda. He asked Mr. Pires for
70 the total amount of legal fees incurred. Mr. Pires estimated the fees total \$700. Mr. Miller did
71 not believe it is worth pursuing. The Board agreed that it is not worth pursuing.

72 Mr. Miller referred to the revolving loan agreement and stated that, last night he
73 responded to ongoing communications regarding the terms and conditions on the First Horizon
74 Bank term sheet, with Mr. Daniel Ferrao's help. He felt that it will work out fine; he is just
75 waiting to hear from Mr. Ferrao about whether the bank will accept the language proposed. In
76 his opinion, if the bank does not accept the proposed language, the CDD might not want to go
77 through with the deal because the CDD has to be able to issue bonds to create funds for
78 development and enhancement of physical assets. Mr. Miller stated he set forth some specific
79 definitions, as the bank requested, and is hopeful that will be approved. If the desired language
80 is approved, which approves issuing bonds, he will request a new agreement.

81 Ms. Viegas stated that she has been intricately involved in many of the communications
82 and she was going to suggest that the Board needs to review the final version because, in the
83 past, the bank has added language to every draft, that was not discussed. She noted that
84 Section 6.16 refers to a different entity and that section must be deleted. Mr. Miller agreed that
85 the Board needs to see the final draft and that section 6.16 should be deleted.

86 **Mr. Miller left the meeting at 10:11 a.m.**

87

88 **THIRD ORDER OF BUSINESS**

Health, Safety and Environment Report

89

90 **A. Irrigation and Pressure Washing Efforts: *Jose Castillo***

91 In Mr. Castillo's absence, Mr. Jasiocki reported the following:

92 ➤ Pressure Washing: The new machine is operational and working properly. Yesterday it
93 was in service in Cherry Oaks.

94 ➤ Tree Canopy Trimming: Palm tree and hardwood trimming along Fiddler's Creek
95 Parkway and Club Center Drive is proceeding according to schedule.

96 Mr. Benet reported the following:

97 ➤ Irrigation Projected Usage: 20 programmable satellites within the villages are
98 programmed to run Monday, Wednesday, and Saturday, from 9:00 p.m. to 8:00 a.m. There

99 were 13 possible run days last month; seven watering cycles were completed, with six rain
100 holds.

101 ➤ In the common areas of CDD #2, nine programmable satellites are programmed to run
102 Tuesday, Thursday, and Sunday. Last month, seven watering cycles were completed, with six
103 rain holds.

104 ➤ In July, approximately 6.5 million gallons of water were used in the villages. The
105 common areas in CDD #2 used about 3.6 million gallons of water. Total July water usage from
106 the pumphouses was 42 million gallons, as compared to 51.5 million gallons used in July 2021.

107 Mr. Klug asked if the 20 programmable village satellites represent all water usage and if
108 there are still any unregulated villages. Mr. Benet stated battery timers still present are an
109 ongoing issue. Oyster Harbor, in CDD #2, and Marsh Cove in CDD#1, are in manual mode; their
110 data is only included in total pumphouse water usage. Mr. Klug asked if those can be brought
111 into the satellite program. Mr. Benet stated a software upgrade would be necessary.

112 Mr. Klug asked what was done with the old pressure washing machine. Mr. Jasiiecki
113 stated the old machine was kept as a backup, to be deployed as needed.

114 **B. Security and Safety Update: *Ed Jasiiecki***

115 Mr. Jasiiecki discussed the following:

116 ➤ Community Patrol officers are not emergency first responders; 911 should always be
117 called for an emergency, and then call Community Patrol to report the incident.

118 ➤ Occupancy Report: July occupancy is currently at approximately 973 units out of 3,100.

119 ➤ Gatehouses and Patrols: All three gatehouses are operational and manned 24 hours a
120 day, seven days a week. Some minor gate repairs are underway.

121 ➤ Two Community Safety Patrols respond to calls 24 hours a day, seven days a week.

122 ➤ The two permanent radar speed detection devices and one portable detection unit are
123 in use around the community. Speeding and other violations are being addressed accordingly.

124 Mr. Jasiiecki stated that Ms. Viegas pointed out discrepancies in the numbers previously
125 reported. He explained that the numbers previously reported only included owners and
126 individuals with RFID passes; visitors, vendors and contractors with paper passes were
127 inadvertently excluded. Going forward, the numbers will increase significantly.

128 ➤ Incidents were displayed. Parking and open garage doors continue to be the most
129 common incidents.

130 Mr. Klug noted that parking was broken out, but there is no category for speeding
131 violations. Mr. Jasiiecki stated he will incorporate them into the report.

132 Ms. Viegas noted the increase in medical incidents and asked if it was due to the heat.
133 Mr. Jasiiecki stated he does not receive or compile medical information, due to the Health
134 Insurance Portability and Accountability Act (HIPAA) laws.

135

136 **FOURTH ORDER OF BUSINESS**

Developer's Report/Update

137

138 Mr. Parisi reported the following:

139 ➤ The architect's plans for the Championship Drive gatehouse should be completed within
140 the week. He hopes to present them at the next meeting. The intent is to make the design
141 similar to the Collier and Sandpiper gatehouses.

142 Mr. Klug asked if the gatehouse will close during renovations. Mr. Parisi hoped to keep
143 the gatehouse open.

144 ➤ The construction compound at the intersection of Sandpiper Drive and Fiddler's Creek
145 Parkway was cleaned out. Construction will start soon on the foundation, underground work,
146 lighting, fencing, landscaping, and then installation of manufactured structures is scheduled to
147 start in mid-September.

148 ➤ Construction at the golf clubhouse is ongoing. Revisions were made to the lake between
149 Hidden Cove and the golf course. The lake shrunk slightly; he did not think it affects the CDD.

150 ➤ Irrigation questions and concerns and changes to the irrigation plan will be shared with
151 the villages.

152 Ms. Viegas asked about construction on the Aviamar Circle end of Dorado Lane, away
153 from the model. She asked if that is the pool and mailbox area. Mr. Parisi stated that area will
154 be a temporary parking area and mailbox location while development is finished. Once
155 construction is completed, the poolhouse will house and maintain the mailboxes. Mr. Parisi
156 stated there are two ongoing development areas; Fanny Bay, Belon, and Kumamoto in Oyster
157 Harbor, and six buildings in Dorado Village.

158 Resident Joan Smith asked how long Dorado Lane will be closed. Mr. Parisi noted it
159 closed yesterday. Mr. Renaud believed it will be closed through Monday, September 5, 2022.

160

161 **FIFTH ORDER OF BUSINESS**

Engineer's Report: *Hole Montes, Inc.*

162

163 Mr. Cole distributed Draw 179, for approximately \$6,500, for soft costs related to
164 inspections in Aviamar Phase 5, Unit 2, and another bond renewal. He noted that the CDD
165 spent close to \$50,000 renewing the bonds and money spent on renewing bonds reduces the
166 amount that can be spent on actual construction items. He stated that contractors need to
167 finish their punchlist items. A Developer's meeting with Grady Minor will be held on Friday in
168 the hopes of resolving these issues.

169 Mr. Cole reported the following:

170 ➤ \$1,840 of the Draw was inadvertently paid from the General Fund rather than the
171 Construction Fund so it will be necessary to pay back the General Fund.

172 ➤ He received several emails from Mrs. Adams regarding rear yard drainage next to the
173 county canal, which is along the north side of Aviamar and bisects between CDDs #1 and #2. It
174 is not part of the CDD's master system for internal development. The lots adjacent to that area
175 drain into a rear swale, into a pipe, and into an internal water management lake that treats the
176 water and then discharges back into the canal. Sometimes, during larger rain events, there will
177 be standing water in the rear drainage swales for a few hours before the water drains into the
178 lakes for eventual discharge into the canal. These areas in Oyster Harbor and Aviamar will be
179 inspected to make sure nothing is blocking the flow.

180 Mr. Klug asked if inspections are done periodically or if this is the first occurrence. Mr.
181 Cole stated it was checked in prior years and no blockages were found. While some puddles are
182 normal, it discharges and drains within a few hours. This is common for an area in proximity to
183 a water body that is not part of the master water management system. Mr. Klug asked if the
184 water backup indicates a problem or if it is being inspected purely out of caution. Mr. Cole
185 stated the inspection would be done out of caution. Ms. DiNardo asked if there is a remedy. Mr.
186 Cole stated the remedy is time to allow the system to drain as it is designed to do.

187 ➤ Periodic sidewalk inspections are underway; there are a few known areas in need of
188 repair in CDD #1. Anything over ¼" is considered a trip hazard warranting repair. Those areas
189 may be ground down or the entire sidewalk panel might need to be replaced, depending on the
190 severity of the hazard.

191 ➤ The traffic signal plans are being reviewed by the Florida Department of Transportation
192 (FDOT). He hoped to receive a response within the next week or two. Concerns raised by the
193 FDOT will be addressed by Trebilcock Consulting Solutions accordingly and then 90% of the
194 plans would be submitted, in accordance with the schedule discussed.

195 Ms. DiNardo asked if this is being done in a timely manner. Mr. Cole stated, if the
196 comments are received within the next week, the project will be on schedule. Mr. Klug asked if
197 that means there will be two more submittals, at 90% and 100%. Mr. Cole replied affirmatively.

198 Mr. Parisi suggested, since Mr. Cole will have the sidewalks reviewed, he should review
199 lines of sight so Juniper can address any issues. Mr. Cole stated he will address it accordingly.

200

201 SIXTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2022/2023 Budget

202

203

204 A. Proof/Affidavit of Publication

205 The proof of publication was included for informational purposes.

206 B. Consideration of Resolution 2022-05, Relating to the Annual Appropriations and 207 Adopting the Budget for the Fiscal Year Beginning October 1, 2022, and Ending 208 September 30, 2023; Authorizing Budget Amendments; and Providing an Effective 209 Date

210 Mr. Adams presented Resolution 2022-05. He reviewed the proposed Fiscal Year 2023
211 budget, which was unchanged since last presented. The proposed budget includes an Operation
212 & Maintenance (O&M) assessment increase of approximately \$68 per unit. The primary reason
213 for the increase is the planned upgrades to the pumphouses during Fiscal Year 2023.

214 **Ms. DiNardo opened the Public Hearing.**

215 No members of the public spoke.

216 Mr. Pires asked if any letters, emails, or faxes were received with any comments or
217 objections to the budget. Mrs. Adams stated none were received.

218 **Ms. DiNardo closed the Public Hearing.**

219 Ms. Viegas asked for clarification on the corrections she raised, specifically increasing
220 the amount in Section 3B from \$10,000 and 10% to \$15,000 and 15%. Mr. Adams stated that
221 number is at the Board’s discretion. The consensus was that the increase was added due to
222 inflation and that the increase is acceptable.

223 Ms. Viegas stated that the addition of the terminology that Mr. Miller requested last
224 year will be added. The following other changes will be made to Resolution 2022-05:

225 Page 2, Section 2, Line 3: Change “\$6,697,718” to “\$6,715,627”

226 Page 2, Section 2, TOTAL ALL FUNDS: Change “\$6,715627” to “\$6,715,627”

227

228 **On MOTION by Mr. Klug and seconded by Mr. Nuzzo, with all in favor,**
229 **Resolution 2022-05, as amended, Relating to the Annual Appropriations and**
230 **Adopting the Budget for the Fiscal Year Beginning October 1, 2022, and Ending**
231 **September 30, 2023; Authorizing Budget Amendments; and Providing an**
232 **Effective Date, was adopted.**

233

234

235 **SEVENTH ORDER OF BUSINESS**

**Public Hearing to Hear Comments and
Objections on the Imposition of Special
Assessments for Operations and
Maintenance for Fiscal Year 2022/2023,
Pursuant to Florida Law**

236

237

238

239

240

241 **A. Proof/Affidavit of Publication**

242 **B. Mailed Notice(s)**

243 These items were provided for informational purposes.

244 **C. Consideration of Resolution 2022-06, Making a Determination of Benefit and Imposing**
245 **Special Assessments for Fiscal Year 2022/2023; Providing for the Collection and**
246 **Enforcement of Special Assessments; Certifying an Assessment Roll; Providing for**
247 **Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an**
248 **Effective Date**

249 Mr. Adams presented Resolution 2022-06.

250 **Ms. DiNardo opened the Public Hearing.**

251 No members of the public spoke.

252 **Ms. DiNardo closed the Public Hearing.**

253

<p>254 On MOTION by Mr. Klug and seconded by Mr. Nuzzo, with all in favor,</p> <p>255 Resolution 2022-06, Making a Determination of Benefit and Imposing Special</p> <p>256 Assessments for Fiscal Year 2022/2023; Providing for the Collection and</p> <p>257 Enforcement of Special Assessments; Certifying an Assessment Roll; Providing</p> <p>258 for Amendments to the Assessment Roll; Providing a Severability Clause; and</p> <p>259 Providing an Effective Date, was adopted.</p>

260

261

262 **EIGHTH ORDER OF BUSINESS**

Discussion: Agreement Approving and Providing for County Traffic Control Jurisdiction Over Roads Within the Subdivision

263

264

265

266

- 267 • **Instructions for Submitting the Agreement for Traffic Control Jurisdiction Within Your**
- 268 **Subdivision**

269 Mr. Parisi stated signing this proposed Agreement would not benefit the CDD any

270 further because it may or may not affect the CDD’s ability to enforce its Covenants. The police

271 have the ability to enter the CDD and enforce traffic laws. There were 35 Sheriff’s Department

272 traffic stops last month in Fiddler’s.

273 Mr. Klug asked what about the unit owner’s comments regarding enforcement. Mr.

274 Parisi stated the unit owner thought the CDD was enforcing traffic laws or criminal codes, but

275 this is the HOA enforcing the HOA Covenants, which request compliance with posted speed

276 limits on any road, public or private. Any fines are assessed per a Resolution of The Foundation.

277 The Foundation utilizing Traffic Hawks and enforcing its Covenants, via the Fining Committee,

278 was approved by all.

279

280 **NINTH ORDER OF BUSINESS**

Update: Response from the County Attorney/Commissioner Regarding the

281

282 Foundation's Legal Authority to Issue Fines
283 and Enforce its Covenants
284

285 This item was addressed during the Eighth Order of Business.

286

287 **TENTH ORDER OF BUSINESS** **Update: Status of First Horizon Term Sheet**
288 **for Revolving Line of Credit (Renewal)**

289

- 290 • **Update/Consideration of Revolving Loan Agreement**

291 This item was addressed following the Second Order of Business.

292

293 **ELEVENTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**
294 **Statements as of July 31, 2022**

295

296 Mrs. Adams distributed the Financial Highlights Report. She stated on-roll assessment
297 collections were at 99%. Year-to-date, expenses should be at approximately 83%; at this time,
298 they are at 63%. Ms. Viegas stated she emailed additional questions.

299 The financials were accepted.

300

301 **TWELFTH ORDER OF BUSINESS** **Approval of July 27, 2022 Regular Meeting**
302 **Minutes**

303

304 Mrs. Adams presented the July 27, 2022 Regular Meeting Minutes.

305 The following changes were made:

306 Line 95: Insert "years observing and three" after "12"

307 Line 184: Delete "that"

308 Line 265: Change "Publix and" to "Publix,"

309 Line 266: Change "including" to "and"

310 Line 327: Change "repair" to "installation"

311

312 **On MOTION by Mr. Klug and seconded by Mr. Nuzzo, with all in favor, the July**
313 **27, 2022 Regular Meeting Minutes, as amended, were approved.**

314

315

316 • **Action/Agenda or Completed Items**

317 Items 7 and 12 were completed.

318 Item 7: Mr. Cole stated all six signs were installed, but three additional locations need
319 signs. Mrs. Adams stated this item will be marked completed and a new item will be created for
320 the new signs. Mr. Cole stated he will identify the locations and obtain a proposal from Lykins.

321

322 **THIRTEENTH ORDER OF BUSINESS****Staff Reports**

323

324 **A. District Counsel: *Woodward, Pires and Lombardo, P.A.***

325 Mr. Pires stated he has been emailing Mr. Hough, attorney for Taylor Morrison (TM) , to
326 finalize the Agreement and Mutual Release. Mr. Hough requested a global release. Mr. Pires
327 felt that this is close to the point where everything is being addressed. Ms. Viegas asked if TM is
328 being responsive. Mr. Pires stated TM is responsive and cordial.

329 Ms. Viegas asked about the status of the acceptance of deeds that is outstanding. Mr.
330 Pires stated he needs to meet with another attorney.

331 **B. District Manager: *Wrathell, Hunt and Associates, LLC***332 • **NEXT MEETING DATE: September 28, 2022 at 10:00 A.M.**333 ○ **QUORUM CHECK**

334 All Supervisors present confirmed their attendance at the September 28, 2022 meeting.

335 **C. Operations Manager: *Wrathell, Hunt and Associates, LLC***

336 The Monthly Status Report was emailed to the Board and provided as a handout.

337 Ms. Viegas asked if any response was received from the insurance carrier regarding the
338 Oyster Harbor fountain claim. Mrs. Adams stated they are following up.

339 Ms. Viegas asked about the Oyster Harbor landscape lighting issue that she emailed
340 Mrs. Adams about. Mrs. Adams stated Bentley Electric will be on site next week to address
341 multiple issues.

342

343 **FOURTEENTH ORDER OF BUSINESS****Adjournment**

344

345 There being no further business to discuss, the meeting adjourned at 10:53 a.m.

346
347
348
349
350

Secretary/Assistant Secretary

Chair/Vice Chair

FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2

ACTION/AGENDA
ITEMS

FIDDLER'S CREEK CDD #2

#	MTG DATE ADDED TO LIST	ACTION	ACTION/AGENDA or COMPLETED ITEM	ONGOING	POSSIBLY COMPLETED BEFORE NEXT MTG	COMPLETED	MTG DATE MOVED TO COMPLETED
1	08.25.21	ACTION	When CDD is required to send Mailed Notice of an assessment increase, the Mailed Notice and public notices should be included as an agenda item for Board review and editing prior to mailing.	X			
2	09.22.21	ACTION	Mr. Pires to address scope of work agreed upon with TM and the resulting indemnifications necessary.	X			
3	09.22.21	ACTION	Mr. Pires to work with Mr. Parisi regarding proposed changes to deeds, to be brought back at the next meeting.	X			
4	10.27.21	ACTION	Mr. Cole to submit the repaving budget to the Board.	X			
5	11.10.21	ACTION	Mr. Cole to provide estimates for the geotube repairs in the budget for the next fiscal year.	X	X		
6	12.08.21	ACTION	Mr. Cole to amend the original signage plan as needed at the intersection of Campanile Circle and Museo Circle.	X	X		
7	06.22.22	ACTION	Mr. Pires to draft a very specific release for Taylor Morrison.	X			
8	08.31.22	ACTION	Mr. Cole to submit a proposal for 3 additional permanent sign posts for pedestrian crossings.	X			
9	08.31.22	ACTION	Mr. Adams to send Mr. Miller a copy of the Interlocal Agreement.	X	X		
10							
11							
12							
13							
14							
15							

FIDDLER'S CREEK CDD #2

#	MTG DATE ADDED TO LIST	ACTION	ACTION/AGENDA or COMPLETED ITEM	ONGOING	POSSIBLY COMPLETED BEFORE NEXT MTG	COMPLETED	MTG DATE MOVED TO COMPLETED
1	11.10.21	ACTION	Mr. Pires to email the website link for the Public Service Commission website to Mrs. Adams. Photographs of the transformers be sent with attachments to the email address and/or via the online form.			X	06.22.22
2	05.25.22	ACTION	Mr. Lux to email Mr. Castillo's information to Mrs. Adams and Mrs. Adams to forward the info to the Board and Staff.			X	06.22.22
3	05.25.22	ACTION	Mr. Adams to forward correspondence from First Horizon Bank to Mr. Miller for follow up. Mr. Miller to contact his contact person.			X	06.22.22
4	08.25.21	ACTION	Mr. Adams to ensure that verbiage relating to "access control" and "parks and recreation" is removed from the Mailed Notice and that verbiage relating to the reasons for the assessment increase is corrected in future public notices.			X After 06.22.22 mtg	07.27.22
5	08.25.21	ACTION	Mr. Parisi to work with Publix to ensure timely completion of the gate.			X	07.27.22
6	03.23.22	ACTION	Mr. Parisi to work with Mr. Smith regarding the digital irrigation system implementation.			X	07.27.22
7	04.27.22	ACTION	Mr. Lux to research the issue of manual timers flooding in Oyster Harbor and email Board Members his findings. 05.25.22 Mr. Nuzzo to follow up with Mr. Lux in this regard.			X	07.27.22
8	12.08.21	ACTION	Mr. Cole to submit a funding summary for permanent sign posts for pedestrian crossings.			X	08.31.22
9	06.22.22	ACTION	Mr. Pires to send a letter to ask Mr. Carter when the dead palms will be replaced. 07.27.22 Mrs. Adams emailed Stewart Carter on 07.26.22 requesting an update on palms replaced-3 total.			X	08.31.22
10	10.27.21	ACTION	Mr. Cole to review the six additional Pedestrian sign requests: two at 9209 Museo Circle, two at 9233 Museo Circle and two at Museo Circle and Tesoro Lane near Lagomar. 07.27.22 Mr. Cole to follow up with Lykins.			X After 08.31.22 mtg	08.31.22

FIDDLER'S CREEK CDD #2

#	MTG DATE ADDED TO LIST	ACTION	ACTION/AGENDA or COMPLETED ITEM	ONGOING	POSSIBLY COMPLETED BEFORE NEXT MTG	COMPLETED	MTG DATE MOVED TO COMPLETED
11	12.08.21	ACTION	Mr. Adams to include the letter of indemnification that was accepted in the official record to be presented to the Board for approval.			X After 08.31.22 mtg	08.31.22
12	03.23.22	ACTION	Mr. Cole to review the structure and come back to the Board with an Engineering analysis of the irrigation system structure on which the Board can make a judgment.			X After 08.31.22 mtg	08.31.22
13							

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT
#2**

**STAFF
REPORTS**

FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT #2**BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE****LOCATION***Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 26, 2022	Regular Meeting	10:00 AM
November 9, 2022*	Regular Meeting	10:00 AM
December 14, 2022*	Regular Meeting	10:00 AM
January 25, 2023	Regular Meeting	10:00 AM
February 22, 2023	Regular Meeting	10:00 AM
March 22, 2023	Regular Meeting	10:00 AM
April 26, 2023	Regular Meeting	10:00 AM
May 24, 2023	Regular Meeting	10:00 AM
June 28, 2023	Regular Meeting	10:00 AM
July 26, 2023	Regular Meeting	10:00 AM
August 23, 2023	Public Hearing & Regular Meeting	10:00 AM
September 27, 2023	Regular Meeting	10:00 AM

ExceptionsNovember & December meeting dates are two weeks earlier to accommodate holidays*