MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT
DISTRICT
December 11, 2025
BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Magnolia Island Community Development District OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W

Boca Raton, Florida 33431

Phone: (561) 571-0010

Toll-free: (877) 276-0889

Fax: (561) 571-0013

https://magnoliaislandcdd.net/

December 4, 2025

ATTENDEES:

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

Board of Supervisors Magnolia Island Community Development District

NOTE: Meeting Time and Location

Dear Board Members:

The Board of Supervisors of the Magnolia Island Community Development District will hold a Regular Meeting on December 11, 2025 at 5:00 p.m., at the Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel, 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544. The agenda is as follows:

- 1. Call to Order/Roll Call
- 2. Public Comments
- 3. Consider Assignment and Assumption of Amenity Construction Agreement/Contract
 - A. Land Development Amenity Construction Agreement Between HBWB Development Services, LLC and RIPA & Associates (for informational purposes)
- 4. Consideration of Resolution 2026-01, Designating a Date, Time and Location for Landowners' Meeting and Election; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date [November 3, 2026 Seats 3, 4 & 5]
- 5. Discussion/Consideration/Ratification: Performance Measures/Standards & Annual Reporting Form
 - A. October 1, 2024 September 30, 2025 [Posted]
 - B. October 1, 2025 September 30, 2026
- 6. Consideration of Resolution 2026-02, Designating the Location of the Local District Records Office and Providing an Effective Date
- 7. Discussion: GIG Fiber, LLC Outdoor Solar Lighting Service Agreements
 - A. Streetleaf Amenity

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- B. Streetleaf Blvd.
- C. Streetleaf Phase 1
- D. Streetleaf Phase 2
- 8. Ratification Items
 - A. Cypress Creek Aquatics, Inc. Aquatic Maintenance Agreement
 - B. Steadfast Contractors Alliance, LLC Landscape Maintenance and Irrigation Services Agreement
 - C. Ripa & Associates Change Orders
 - I. #7 Mass Grading (Earthwork: Extended Berm and Remove/Replace Sod for Ponds & Storm Drainage: Rip Rap)
 - HBWB Development Services, LLC (for informational purposes)
 - II. #8 Mass Grading (Base & Paving: Concrete Sidewalk)
 - HBWB Development Services, LLC (for informational purposes)
 - III. #9 Mass Grading (Earthwork: Fill in Sonotubes)
 - IV. #10 Mass Grading (Earthwork: Seed and Mulch)
 - V. #11 Damaged Wall Repair (Earthwork)
 - D. Joinder and Consent to Required Improvements Agreement and Temporary Construction Easement for Private Improvements (executed copy with County)
- 9. Acceptance of Unaudited Financial Statements as of October 31, 2025
- 10. Approval of Minutes
 - A. August 14, 2025 Public Hearing and Regular Meeting
 - B. September 4, 2025 Continued Regular Meeting
- 11. Staff Reports
 - A. District Counsel: Straley Robin Vericker
 - B. District Engineer: Clearview Land Design, P.L.
 - C. District Manager: Wrathell, Hunt and Associates, LLC
 - 0 Registered Voters in District as of April 15, 2025
 - 2026 Property Insurance Schedule

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- NEXT MEETING DATE: January 8, 2026 at 5:00 PM
 - QUORUM CHECK

SEAT 1	GRANT STRIEPLING	IN PERSON	PHONE	☐ No
SEAT 2	ALLISON MARTIN	IN PERSON	PHONE	☐ No
SEAT 3	BENJAMIN VIOLA	IN PERSON	PHONE	☐ No
SEAT 4	CARMEN PERRY	IN PERSON	PHONE	☐ No
SEAT 5	PAULA ROBERTS	☐ In Person	PHONE	☐ No

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

Should you have any questions or concerns, please do not hesitate to contact me directly at (410) 207-1802 or Jordan Lansford at (813) 728-6062.

Sincerely,

Kristen Suit District Manager

Krusten Dint

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094 PARTICIPANT PASSCODE: 943 865 3730

MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

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Assignment and Assumption

(Amenity Center)

This Assignment and Assumption (this "Assignment") is made effective as of December 11, 2025, by and between HBWB Development Services, LLC, a Florida limited liability company (the "Developer"), RIPA & Associates, L.L.C., a Florida limited liability company ("Contractor"), and the Magnolia Island Community Development District (the "District").

Background Information

The Developer is the owner of certain real property located within the boundaries of the District, situated in Pasco County, Florida. The Developer has entered into that certain Land Development Construction Agreement dated October 27, 2025 (the "Agreement"), with the Contractor, attached as **Exhibit A**, for the construction of public infrastructure and site development work, and together with any amendments and change orders, is incorporated herein by reference. The Agreement was competitively bid prior to its execution and represents a fair, competitive and reasonable price for the work involved. The District desires to acquire the Agreement from the Developer, and the Developer and Contractor have agreed to an assignment of all of the Developer's rights and obligations under the Agreement to the District, subject to the terms and conditions set forth herein.

Now therefore for \$10.00 and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

- 1. <u>Background Information and Exhibits</u>. The foregoing Background Information is accurate and together with the exhibits attached hereto, the Background Information and exhibits are hereby incorporated into this Assignment for all purposes.
- 2. <u>Definitions</u>. Capitalized terms in this Assignment which are not otherwise defined herein shall have the meaning defined in the Agreement.
- 3. <u>Assignment of the Agreement</u>. Developer hereby assigns all of Developer's right, title, interest and obligations in, to and under the Agreement to the District, subject to the terms and conditions set forth herein.
- **4.** <u>Assumption of the Agreement.</u> The District hereby accepts this Assignment of the Agreement, and hereby assumes all of the Developer's obligations thereunder, subject to the terms and conditions set forth herein.
- 5. Funding. The District recently issued its Capital Improvement Revenue Bonds, Series 2025 (Assessment Area One), to generate construction funds (the "Bond Proceeds") to pay for a portion of the public improvements contemplated by the District, which include those improvements described in the Agreement. Subject to the payment provisions in this Assignment and the terms of the Master Indenture, as supplemented, and ancillary agreements for the above-mentioned bonds, the District shall utilize such funds to make all payments due on the Agreement until exhausted or is no longer available. If the Bond Proceeds are unavailable or insufficient to pay for the improvements in the Agreement, the Developer shall pay to the District, or directly pay the Contractor, any amounts necessary to fund the shortfall. To the extent permitted by law and authorized by the applicable bond documents, the District will reimburse the Developer for any amounts Developer has already paid to the Contractor for the Agreement being assigned.
- **6.** <u>Sales Tax Exemption</u>: The Contractor acknowledges that the District is exempt from the Florida Sales and Use Tax (the "Sales Tax"). Accordingly, to minimize costs to the District, the Contractor

agrees to cooperate with the District and to allow the District to purchase materials directly in its name in order to avoid the Sales Tax that would otherwise be due on such purchases. All such purchases shall be from vendors specified by and acceptable to the District, and shall be coordinated with the Contractor's work schedule. All savings realized by the District as a result of such direct purchases shall inure to the benefit of the District, and the contract sum shall be reduced by cost of the materials purchased, together with the Sales Tax savings thereon, because the contract sum was originally computed on the assumption that materials would be subject to Sales Tax. The District agrees to assume the risk of loss for all materials it directly purchases at the time of purchase, agrees to take title of the materials upon delivery to the job site, and agrees to procure insurance for all items it purchases in the amounts required by Florida law, as applicable.

7. <u>Payment and Retainage Amount Modification</u>. To conform to the requirements of Florida law, the Agreement is amended as follows:

The Contractor shall submit bills no later than the 20th of each month. Following the receipt of proper applications and certificates for payment, the District shall, no later than the last day of the following month, pay the Contractor the portion of the compensation properly allocable to labor, materials and equipment incorporated in the work for the period covered by the application for payment, less retainage of 5% and less the aggregate of previous payments made by the District, in accordance with Section 255.078, *Florida Statutes*.

- 8. Contractor's Ability to Lien Developer's Property. The Developer hereby consents to and acknowledges that to the extent the District does not have sufficient proceeds on hand for any payment due Contractor, and the Developer fails to timely provide the requisite funding to the District or to directly pay the Contractor for any shortfall, the Contractor shall have the right to a statutory and equitable claim of lien against the abutting private property in the District benefitting from the Contractor's work. Developer represents that copies of all Notices to Owner and recorded liens received, if any, together with all unpaid monthly statements from Contractor to Developer have been delivered to the District as of the date of this Assignment; that there are no unpaid amounts owed to Contractor that have not been disclosed to the District. The Developer knowingly waives any defense that the work performed by Contractor did not benefit the abutting private property. It shall not be a defense that any claim of lien against Developer's abutting private property is overstated or fraudulent under section 713.31, Florida Statutes. Contractor agrees that the District is a local unit of special-purpose government and not an "Owner" as defined in Section 713.01(23), Florida Statutes. Therefore, notwithstanding anything in the Agreement to the contrary, there are no lien rights available on any District-owned property to any person providing materials or services for improvements in connection with the project.
- 9. Performance Bond and Labor and Material Payment Bond. The Contractor shall furnish bonds covering the faithful performance of the Agreement and payment of all obligations arising thereunder. The cost of such bonds shall be included in the compensation paid to Contractor by District under this Assignment. Attorneys-in-fact who sign performance and payment bonds must file with such bond a certified copy of their power of attorney to sign such bonds. Provided further, that the bonds shall be executed on the form set forth in Section 255.05, Florida Statutes, as amended, or on another form satisfactory to the District, amended as follows: "This Bond shall afford claimants thereunder, all the rights related thereto, including, but not limited to, the rights to recover attorneys' fees in the event any claim in made against this bond."
- 10. <u>Temporary Construction Easement and License.</u> Developer hereby grants the District and Contractor a temporary non-exclusive easement and license to enter upon Developer's property and perform the work set forth in the Agreement and in the Plans and Specifications, wherever such work

- is necessary or required. This temporary easement and license shall automatically terminate upon completion of the infrastructure improvements subject to the Agreement.
- 11. <u>Insurance</u>. The Contractor shall deliver to the District proof of insurance required by the Agreement and name the District as an "Additional Insured" under such policy.
- **12.** <u>Indemnification</u>. Contractor hereby affirms the indemnification provisions of the Agreement shall run to the District, as if the District were originally named as the indemnitee in that section, including the limitation provisions expressly stated therein.
- 13. <u>Sovereign Immunity</u>. Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, or other statute or law; that any subcontractor retained by the Contractor shall acknowledge the same in writing.
- **14.** <u>Anti-Human Trafficking</u>. Pursuant to Section 787.06, Florida Statutes, Contractor represents that in entering into this Assignment, the Contractor does not use coercion for labor or services as defined in the statute. The Contractor is required to provide an affidavit, signed by an officer or a representative of the Contractor with this representation, addressed to the District, as required by Section 787.06(13), Florida Statutes.
- 15. <u>Public Records</u>. As required under Section 119.0701, *Florida Statutes*, the Contractor shall (a) keep and maintain public records that ordinarily and necessarily would be required by the District in order to perform the service, (b) provide the public with access to public records on the same terms and conditions that the District would provide the records and at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of the Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements, if any. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.
 - IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THE AGREEMENT OR THIS ASSIGNMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT WRATHELL, HUNT AND ASSOCIATES, LLC, (561) 571-0010, OR BY EMAIL AT info@magnoliaislandcdd.net, OR BY REGULAR MAIL AT 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FL 33431.

16. E-Verify.

- a. Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Assignment, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.
- b. If the District has a good faith belief that the Contractor has knowingly violated Section 448.09(1), *Florida Statutes*, the District will terminate this Assignment and its obligations

under the Agreement as required by Section 448.095(2)(c), *Florida Statutes* and the Developer shall once again assume all right, title, interest and obligations in, to and under the Agreement with respect to the work remaining.

i. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), *Florida Statutes*, but the Contractor otherwise complied with its obligations thereunder, the District shall promptly notify the Contractor and the Contractor will immediately terminate its contract with the subcontractor.

17. <u>Public Entity Crimes</u>. Pursuant to Section 287.133(3)(a), *Florida Statutes*:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

Contractor represents that it has not been placed on the convicted vendor list within the last 36 months and, in the event that the Contractor is placed on the convicted vendor list, the Contractor shall immediately notify the District whereupon this Assignment may be terminated by the District and the Developer shall once again assume all right, title, interest and obligations in, to and under the Agreement with respect to the work remaining.

- **18.** <u>Scrutinized Companies.</u> Pursuant to Section 287.135, *Florida Statutes*, Contractor represents that it has not been designated as a "scrutinized company" under the statute and, in the event that the Contractor is designated as a "scrutinized company", the Contractor shall immediately notify the District whereupon this Assignment may be terminated by the District and the Developer shall once again assume all right, title, interest and obligations in, to and under the Agreement with respect to the work remaining.
- **19.** <u>Trench Safety.</u> Pursuant to Section 553.60, Florida Statutes, in the event that any portion of the Work requires excavation to exceed a depth of 5 feet:
 - a. The Contractor shall provide at the time of the execution of this Assignment the following:
 - i. A reference to the trench safety standards that will be in effect during the performance of the Work. If any geotechnical information is available from the Contractor, or otherwise, the contractor performing trench excavation shall consider this information in the contractor's design of the trench safety system which it will employ; and
 - ii. Written assurance by the contractor performing the trench excavation that such contractor will comply with the applicable trench safety standards; and
 - iii. A separate item identifying the cost of compliance, already included in the compensation, with the applicable trench safety standards.
 - b. Contractor shall comply with the excavation safety standards and adhere to any special shoring requirements, if any, of the state or other political subdivisions which may be applicable.
- **20.** <u>Construction Defects.</u> PURSUANT TO SECTION 558.005, FLORIDA STATUTES, ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE NOT SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES.

- **21.** Governing Law and Venue. Section 13 of the Agreement is replaced with the following: This Agreement shall be governed under the laws of the State of Florida with venue in Pasco County.
- **22.** <u>Notice</u>. Where notice is required to be provided under the Agreement, notice shall be deemed sent upon transmittal of the notice by U.S. Mail or email to the other party and shall be deemed received upon actual receipt by mail or email, whichever is first. The addresses for notice to the Developer and Contractor are set forth in the Agreement. The District's mailing address is listed below:

To the District: c/o Wrathell, Hunt & Associates, LLC

2300 Glades Road, Suite 410W

Boca Raton, FL 33431 Attn: District Manager

wrathellc@whhassociates.com

With a copy to: Straley Robin Vericker

1510 W. Cleveland Street Tampa, Florida 33634 Attn: District Counsel <u>jvericker@srvlegal.com</u>

23. <u>Counterparts</u>. This Assignment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

IN WITNESS WHEREOF the undersigned have executed this Assignment as of the date and year first written above.

HBWB Development Services, LLC, a Florida limited liability company	Magnolia Island Community Development District
Marvin Metheny President	Grant Striepling Chair of the Board of Supervisors
	RIPA & Associates, L.L.C., a Florida limited liability company
	Chris LaFace Manager

LAND DEVELOPMENT CONSTRUCTION AGREEMENT

(HBWB Development Services, LLC)

This Land Development Construction Agreement (this "Agreement") is entered into by and between RIPA & Associates ("Contractor"), whose address is, 1409 Tech Boulevard, Suite 1, Tampa, Florida 33619, and HBWB Development Services, LLC ("Developer"). As used in this Agreement, "Contractor" may be a contractor, vendor and/or supplier.

In consideration of the mutual promises herein contained, the parties agree that during the term of this Agreement, Contractor will provide labor, services, materials and/or equipment (the "Work") as described in the Contract Documents (defined below) on the real property described on Exhibit "A" attached hereto (the "Project"), and Developer will pay Contractor for the Work, in accordance with the procedures and subject to the obligations, terms, conditions and limitations contained in this Agreement. The parties further agree as follows:

- 1. WORK. The Work to be performed by Contractor is listed on <u>Exhibit "B"</u> attached hereto, (collectively called the "Contract Documents"). The Contract Documents may be amended and/or supplemented from time to time pursuant to the Change Order process described in Section 4 below.
- 2. CONTRACT PRICE. Subject to the terms and conditions contained herein, Developer will pay Contractor for the Work (the "Contract Price") pursuant to the Schedule of Values (herein so called) attached hereto as <a href="Exhibit" "Exhibit" "Exhib

3. PAYMENT AND RETAINAGE.

- (a) Payment. Developer, agrees, subject to the terms herein, to make payment to Contractor for the Work pursuant to the Schedule of Values and the Payment Schedule (the "Payment Schedule") attached hereto as <a href="Exhibit" "D" when (i) Developer receives from Contractor and approves a completed and correct Application for Payment in the form attached hereto as Exhibit "E" (the "Application for Payment"), (ii) Developer confirms the completion of the portion of the Work relating to the Application for Payment, (iii) Developer has received lien releases or waivers, to the extent required by Developer, from all potential lien claimants (at any tier) involved in the performance of the Work, and (iv) Contractor is not in breach of this Agreement and satisfies any additional payment conditions set forth in this Agreement. Payments to Contractor will not be construed as acceptance of the Work or a waiver of any rights of Developer under this Agreement and will not relieve Contractor of any of its obligations hereunder.
- (b) **Retainage**. Developer will withhold retainage from payments due Contractor pursuant to the Payment Schedule. As used in the Payment Schedule and elsewhere in this Agreement, the term "substantially complete" will mean the stage in the progress of the Work when the Work, or designated portion thereof, is sufficiently complete in accordance with the Contract Documents, as evidenced by a Certificate of Substantial Completion approved by Developer in the form attached hereto as Exhibit "F".
- 4. CHANGE ORDER. A Change Order ("Change Order") will be issued to modify the Work, the Contract Documents, the Contract Price, the Schedule of Values, the Payment Schedule, and/or the Project Schedule. A sample of the Change Order form is attached hereto as Exhibit "G". In the absence of complete and prompt agreement between Developer and Contractor on the terms of a Change Order, Developer may elect to direct Contractor, in writing, to proceed with the Work, as modified by Developer. Contractor will immediately comply with Developer's direction to proceed with the Work, as modified, but will within ten (10) days of Contractor's receipt of Developer's written direction, submit to Developer a detailed proposal for a Change Order ("Change Order Proposal") which will include the proposed adjustments to the Contract Price, the Project Schedule or any other provisions of this Agreement necessary to accomplish the Work, as modified by Developer. The failure of Contractor to submit a detailed Change Order Proposal within the time limit stated therefore, or within such additional time granted by Developer in writing, in its sole discretion, will be deemed a waiver of any claim for compensation that the Contractor may have with respect to Developer's modification. Contractor's Change Order Proposal must include an explanation of the cost and schedule impact of Developer's modification. If Developer and Contractor cannot agree upon the terms of the Change Order within thirty (30) days of the Contractor's delivery to Developer of the Change Order Proposal, either party may submit such dispute to binding arbitration pursuant to the terms of Section 13 of this Agreement. Payment for all work performed by Contractor that is not the subject of a Change Order approved by Developer or an Developer's written direction to proceed, is subject to rejection by Developer.
- 5. PAYMENTS BY CONTRACTOR NO LIENS. Subject to the terms herein, Contractor will promptly pay in cash all costs of labor, materials, services and equipment used in the performance of the Work, and upon the request of

Developer, Contractor will provide proof of such payment. Unless prohibited by law, Developer may at any time make payments due to Contractor directly or by joint check, to any person or entity for obligations incurred by Contractor in connection with the performance of Work, unless Contractor has first delivered written notice to Developer of a dispute with any such person or entity and has furnished security satisfactory to Developer insuring against claims therefrom. Any payment so made will be credited against sums due Contractor in the same manner as if such payment had been made directly to Contractor. The provisions of this Section 5 are intended solely for the benefit of Developer and will not extend to the benefit of any third persons, or obligate Developer or its sureties in any way to any third party. Subject to the terms of this Section 5, Contractor will at all times keep the Project, and each part thereof, free from any attachment, lien, claim of lien, or other encumbrance arising out of Work. Developer may demand, from time to time in its sole discretion, that Contractor provide a detailed listing of any and all potential lien claimants (at all tiers) involved in the performance of the Work including, with respect to each such potential lien claimant, the name, scope of work, sums paid to date, sums owed, and sums remaining to be paid.

- **STANDARD OF PERFORMANCE**. Contractor will perform the Work as follows (collectively, "Contractor's Standard of Performance"): (a) in a prompt, diligent, good and workmanlike manner, (b) in conformance with the time schedule attached hereto as <u>Exhibit "H"</u>" (the "Project Schedule"), and (c) in accordance with: (i) industry standards, (ii) any standards, conditions and/or practices set forth in the Contract Documents, (iii) any practices otherwise specified in writing by Developer to Contractor, (iv) applicable Governmental Requirements (as defined herein) and governmental standards, (v) all manufacturers' most recent written recommendations and specifications for the installation of materials, (vi) jobsite rules of Developer, and (vii) the specific plans, specifications and drawings contained in the Contract Documents including, without limitation, any amendments or alterations to them made by Developer, or with Developer's consent, from time to time. If there is a conflict between any of the standards, practices, plans, drawings, specifications, and schedules included in Contractor's Standard of Performance, the more stringent or exacting among them will control.
- 7. FAMILIARITY WITH PROJECT, DOCUMENTS AND GOVERNMENTAL REQUIREMENTS. Before Contractor commences the Work, Contractor will (a) inspect the Project, (b) familiarize itself with all plans, specifications and other documentation included within the Contract Documents and the Contractor's Standard of Performance and (c) compare the Project against the Contract Documents and such other written documentation. Contractor's commencement of the Work is an acknowledgment by Contractor that the Project is safe and ready for the Work to commence and continue in accordance with the Contract Documents, and the Contractor's Standard of Performance. Contractor's commencement and continuation of the Work without objection is a continuing acknowledgment that the Project is safe and ready for such performance of the Work. It is understood by the parties that Contractor is best able to evaluate the cost of the Work and that in arriving at the Contract Price, Contractor has considered and assumed the risk that unforeseen conditions or events may be encountered causing additional difficulty and expense not anticipated at the time the parties agreed upon the Contract Price. Contractor further represents that it is fully familiar with the requirements of any governmental authority having jurisdiction over the Work and is prepared to comply with all such requirements without additional compensation.
- PROTECTION OF WORK AND PROJECT. Contractor will supervise, administer and protect the Work against 8. loss or damage from any cause and will be responsible for all parts of the Work, temporary or permanent, finished or not, until the Work is finally completed and accepted by Developer. In addition, if the Work includes installation of materials or equipment furnished by anyone other than Contractor, Contractor must examine the items so provided and handle, store and install the items with the necessary skill and care to ensure a satisfactory and proper installation. Contractor will take reasonable precautions and maintain reasonable safeguards to protect against loss or damage to persons or property (including the work of other contractors) arising out of Contractor's activities at or about the Project and loss or damage to the Work as a result of weather conditions. Contractor will bear and be liable for, and Developer will not be responsible for, any loss, theft or damage to the Work (until after final completion and acceptance of such Work by Developer) and/or any material, equipment or other thing used in the Work or placed at the Project by Contractor, or any of its subcontractors, employees, vendors or agents, including, but not limited to, loss or damage due to theft, trespass or vandalism before final completion of the Work. The acceptance of the Work or any portion of the Work by Developer will not constitute a waiver or release of any rights of Developer against Contractor under this Agreement, at law or in equity including, without limitation, liability for defective, deficient or nonconforming Work. Contractor is responsible for the storage and safeguard of its own materials, tools and equipment and those of its subcontractors, employees, vendors or agents.

9. COMPLIANCE WITH GOVERNMENTAL REQUIREMENTS.

(a) General Compliance with Governmental Requirements. In performing the Work, Contractor Group (as hereinafter defined in Section 9(f)) will comply with all local, state, and federal laws, codes, rules, ordinances, regulations, requirements, orders, standards and permits (herein collectively referred to as

"Governmental Requirements") including, without limitation, the Federal Water Pollution Control Act (commonly referred to as the Clean Water Act), the Fair Labor Standards Act, the Immigration Reform and Control Act of 1986, the Immigration and Naturalization Reform Act, and the safety and health rules and regulations established by or pursuant to the Occupational Safety and Health Act of 1970, all as amended from time to time. In addition, Contractor Group will carefully check the Contract Documents and any other written documents describing Contractor's Standard of Performance, for conformity with Governmental Requirements. Contractor, at its sole cost and expense, will obtain all necessary permits and licenses and will give all necessary notices prior to commencement of the Work, unless Developer agrees otherwise in writing. The Work will conform to Governmental Requirements, and if Contractor observes any violation of Governmental Requirements, it will immediately report such violation Developer in writing.

- (b) Compliance with OSHA Regulations. Contractor acknowledges that the OSHA Hazard Communication Standard promulgated pursuant to the Occupational Safety and Health Act of 1970, as amended, and any and all state laws related to occupational health and safety (collectively the "OSHA Regulations") require, among other things, all contractors and subcontractors to exchange material safety data sheets and share information about precautionary measures necessary to protect all workers on a building project. In this regard, Contractor specifically agrees, without limitation of its general obligation under Section 9(a), as follows:
 - (i) Contractor Group will fully comply with the OSHA Regulations and will cooperate with Developer and all subcontractors of Developer in order to assure compliance with the OSHA Regulations.
 - (ii) Contractor accepts full responsibility and liability for the training of Contractor Group's employees as to all precautionary measures necessary to protect such employees during both routine and emergency situations on the Project and Contractor will make available for Developer's review all records and logs indicating such training was administered by Contractor to its employees.
 - (iii) Contractor Group will assist Developer in complying with the OSHA Regulations and will cooperate with any investigation of the Project.
 - (iv) Before Contractor Group uses any chemicals in its performance of the Work for Developer or incorporating any chemicals into materials or products supplied to Developer or to the Project, Contractor must give Developer prior written notice of the existence and the possible exposure to such chemical, deliver a Material Safety Data Sheet to Developer.
- (c) Compliance with Storm Water Discharge Laws and Plan. Contractor acknowledges that the discharge of storm water from certain construction sites is governed by the Governmental Requirements. Developer will obtain necessary authorizations to discharge storm water and develop a plan (the "Storm Water Discharge Plan") in accordance with the Governmental Requirements. Contractor agrees, without limitation of its general obligation under Section 9(a), as follows:
 - (i) Prior to commencing the Work, Contractor will review the Storm Water Discharge Plan and familiarize Contractor Group with those parts of the Storm Water Discharge Plan that apply to its activities.
 - (ii) Contractor Group will comply with the Storm Water Discharge Plan and all requirements of the Governmental Requirements related to storm water discharges applicable to its activities.
 - (iii) Contractor Group will cooperate with Developer, all contractors of Developer and all regulatory agencies having jurisdiction over the Project in complying with the Storm Water Discharge Plan including, but not limited to, executing any documents required by the Governmental Requirements related to storm water discharges, participating in training and compliance review programs, and undertaking inspections and monitoring as requested by Developer.
 - (iv) Contractor Group will handle construction chemicals and construction debris in accordance with requirements of the Storm Water Discharge Plan.
 - (v) Contractor Group will avoid damaging erosion or sediment controls installed by or on behalf of Developer, will immediately bring to the attention of Developer any damage that Contractor Group

may do to such erosion or sediment controls, and will be responsible for the reasonable costs of repairing any erosion or sediment controls that Contractor Group may damage.

- (d) Compliance with Immigration Reform and Control Act ("IRCA"). Contractor agrees that it will not assign any of its employees to a Project prior to Contractor completing the employment eligibility verification process as required by IRCA and verifying that the employee is lawfully eligible to work in the United States. Contractor further agrees that it will retain Form I-9 Employment Eligibility Verification relating to any employee currently or previously assigned to a Project for the period mandated by applicable law. To the extent Contractor engages one or more subcontractors to perform any Work, Contractor further agrees to require each such subcontractor to verify that any worker, whether an employee or an independent contractor, assigned to a Project by the subcontractor, including the subcontractor if the subcontractor is an individual, is lawfully eligible to work in the United States.
- (e) Notice and Opportunity to Repair State Statutes. Various states require preliminary steps be taken before a legal action or arbitration may be commenced. Such steps may include a "right to repair" process after receipt by the builder of notice of alleged defects. If the Work is performed in a state that has a "Notice and Opportunity to Repair" statute, Contractor Group will comply with (and will cooperate reasonably in good faith with Developer, so that Developer may comply with and satisfy) any requirements and/or obligations related to these state statutes. Such cooperation will include, without limitation, assisting Developer in complying with deadlines in responding to allegations by home Developers, participating in inspections, participating in mediation, and assisting Developer in preparing offers to repair and performing such repairs.
- (f) Contractor Group. For the purposes of this Section 9, the term "Contractor Group" will be deemed to include Contractor, as well as Contractor's subcontractors, employees or agents, or any of their subcontractors, employees or agents. Contractor will be responsible for all obligations of the Contractor Group set forth in this Section 9.
- **10. REQUIRED INSURANCE.** Contractor will maintain insurance with the minimum coverage, terms and limits provided in <u>Exhibit "I"</u> attached hereto. Developer reserves the right to amend and/or supplement the Required Insurance provided such amendment and/or supplement is agreed to by Contractor.

11. INDEMNITY.

- Duty to Defend Claims Related to Work. Contractor agrees to defend Developer Party (as defined (a) below) against any Claim (as defined below) related to or arising from the Work or Contractor's failure to comply with the terms of this Agreement including, without limitation, all costs and expenses related to such defense (including, without limitation, attorneys' fees, court costs and all other professional, expert or consultants' fees and costs). This duty to defend exists and includes any other claims or demands alleged by the party asserting the Claim, INCLUDING ANY ALLEGATIONS THAT ONE OR MORE DEVELOPER PARTY, Parties or any other party other than Contractor was negligent or otherwise responsible for the claim or demand. The duty to defend arises immediately upon written notice Developer requesting such defense and regardless of whether Contractor is a party to the Claim. Developer will be entitled to select the attorney and experts engaged to defend the Claim and to control and make all decisions, in its sole and absolute discretion, related to the Claim. Contractor shall promptly pay said attorneys and experts during the pendency of the Claim. Developer agrees to reimburse Contractor the reasonable costs actually paid by Contractor in defending the Claim except for the percentage of the costs attributable to Contractor's negligence or fault. Such reimbursement obligation will arise upon (i) the entry of a judgment or award that allocates Developer's and Contractor's percentage of negligence or fault or (ii) Developer and Contractor agreeing in writing on their percentages of negligence or fault. The duty to defend described in this Section 11(a) is separate and independent from the duty to indemnify described in Section 11(b) below.
- (b) INDEMNITY. EXCEPT AS PROVIDED IN SECTION 11(a) OF THIS AGREEMENT, CONTRACTOR AGREES TO INDEMNIFY AND HOLD EACH DEVELOPER PARTY HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS TO THE EXTENT SUCH CLAIMS (i) ARISE FROM OR ARE RELATED TO THE WORK, AND (ii) ARE ATTRIBUTABLE TO CONTRACTOR'S FAILURE TO COMPLY WITH THE TERMS OF THIS AGREEMENT OR CONTRACTOR'S, OR ITS AGENT'S, NEGLIGENCE, FAULT OR MISCONDUCT, OR FOR WHICH CONTRACTOR, OR ITS AGENT, IS STRICTLY LIABLE. THIS INDEMNITY DOES NOT EXTEND TO LIABILITY FOR CLAIMS TO THE EXTENT SUCH CLAIMS ARISE OUT OF THE NEGLIGENCE OF A DEVELOPER PARTY OR OTHER INDEPENDENT CONTRACTORS

WHO ARE CONTRACTUALLY RESPONSIBLE TO DEVELOPER OR TO THE EXTENT SUCH CLAIMS DO NOT ARISE FROM OR RELATE TO THE WORK.

(c) **Definitions**.

- (i) **Developer Party**. As used in this Agreement, "**Developer Party**" or "**Developer Parties**," as the case may be, means HBWB Development Services, LLC as Developer, the Developer of the Project if other than Developer, all subsidiaries, divisions, partners, parent and affiliated companies of Developer including without limitation HBWB Development Services, LLC, and all such parties' representatives, partners, officers, directors, shareholders, employees, agents, successors and assigns, and any lender of Developer with a security or collateral interest in the Project.
- (ii) Claim. As used in this Agreement, a "Claim" or "Claims," as the case may be, means any and all claims (including, without limitation, claims for bodily injury, financial loss, payment, death, or damage to property), attachments, liens, claims of lien, encumbrances, demands, causes of action, lawsuits, liabilities, losses, obligations, damages, actions, fines, penalties (including criminal fines or penalties imposed under any law, statute or provision identified in Section 9 of this Agreement), costs and expenses (including, but not limited to, attorneys' fees, court costs and all other professional, expert or consultants' fees and costs).
- (d) **Independent Obligations**. Contractor's liability for indemnification under this Section 11 is in addition to any liability Contractor may have to HBWB Development Services, LLC, for any breach by Contractor of any of the provisions of this Agreement. Under no circumstances will the required insurance in Section 10 be construed to limit Contractor's defense and/or indemnification obligation or other liability hereunder.
- (e) **Survival**. Contractor's obligation to indemnify and defend under this Section 11 will survive the expiration or earlier termination of this Agreement.
- (f) Savings Provision. If the provisions of this Section 11 violate the statutory or common law of the applicable state or governing authority, this Section 11 will not be stricken or found to be void in its entirety. Rather, Contractor's defense and indemnification obligations will apply to the fullest extent permitted by such applicable law.
- 12. WARRANTY. In addition to any other warranty expressly made by Contractor or implied by law, Contractor unconditionally warrants that the Work: (a) conforms to the specifications contained in the Contract Documents, (b) adheres to Contractor's Standard of Performance, (c) complies with all Governmental Requirements, (d) was performed without defects in workmanship or materials, and (e) consists of new materials, unless otherwise specified. Such warranty is for the benefit Developer and its successors and assigns for a period of one year from the date of full execution of the Certificate of Substantial Completion, unless some other period of time is designated in the Contract Documents. This warranty will specifically extend to the benefit of, and be enforceable by, any purchaser of any dwelling constructed on a Project (in which case, the Contractor's warranty shall continue for a period of one year after the sale of the dwelling to the purchaser), and to the extent applicable, any municipal corporation, jurisdiction, agency or home Developer's association that will ultimately own and/or govern any portion of a Project (each, a "Subsequent Developer"). In addition to all other remedies that Developer has under Section 15(b) herein, if demand is made upon Contractor to perform under this warranty within the applicable warranty period for an item covered by the warranty as provided in this Section 12, Contractor at its sole cost and expense will expeditiously repair or replace any defective Work, whether existing because of faulty workmanship, defective equipment or materials or from any other reason resulting from Contractor's activities, and repair or replace any damage to the work of others caused by such defective Work or repair or replacement of such defective Work. Developer's determination of defective workmanship or materials will be in Developer's sole discretion and will control for the purposes of this Agreement. The warranty in this Section 12 is independent from all other obligations of Contractor under this Agreement including, without limitation, all indemnification provisions, and will apply whether or not required by any other provision of this Agreement. Contractor's obligations under this Section 12 will survive the expiration or earlier termination of this Agreement.
- 13. DISPUTE RESOLUTION AND JURY WAIVER. Contractor and Developer agree that Hillsborough County, Florida, Circuit Court shall be the exclusive venue for all disputes, controversies or claims arising out of or relating to the Work, any payment disputes or obligations, any warranties (express or implied) relating thereto, or any breach of this Agreement (or questions as to its interpretation) and any other dispute arising between Contractor and Developer, (herein referred to collectively as a "Dispute"). Contractor and Developer hereby waive their right to a trial by

jury and agree that all Disputes shall be decided by a judge without a jury. Prior to filing a court action, the parties shall submit the Dispute to mediation.

14. TERMINATION OF WORK OR AGREEMENT BY DEVELOPER.

- (a) Termination. Developer may terminate Contractor's right to perform all or any portion of the Work or this entire Agreement (in which case Contractor's right to perform all Work will terminate), upon written notice at any time without cause (each, a "Termination"). Upon receipt of notice of Termination from Developer ("Termination Notice"), unless directed otherwise, Contractor will immediately cease performance of the terminated portion of the Work, placement of orders for materials, equipment, machinery and supplies in connection therewith and will, if requested, make every reasonable effort to procure cancellation of all existing orders for contracts upon terms satisfactory to Developer. Contractor will do only such Work as directed by Developer in writing or as may be necessary to preserve and protect that portion of the Work which has been incorporated into the Project and to protect materials, supplies and equipment at or about such Project or in transit thereto, unless otherwise instructed by Developer.
- Compensation. Upon Termination, the obligations of the parties to continue performance as to the (b) terminated portion of the Work (if all or any portion of the Work is being terminated), or under this Agreement (if this Agreement is being terminated), will cease and Contractor will be entitled to receive, as its exclusive remedy: (i) compensation for the Work properly performed up to the time of delivery of the Termination Notice (as the percentage of completion is reasonably determined by Developer) with the Contract Price being prorated accordingly, (ii) reimbursement for the actual cost of materials purchased by Contractor for the Work, as evidenced by Contractor's supplier's invoice, provided the materials are delivered to Developer, and (iii) payment for any other bona fide order evidenced in writing of fabricated components or structures ordered pursuant to the Contract Documents prior to Contractor's receipt of the Termination Notice, if the orders cannot with reasonable effort be canceled, so long as any benefits accruing from such items are assigned to Developer. Contractor shall be entitled to deduct from final payment any money required to correct or complete the Work in accordance with the Contract Documents. Payment to Contractor will be made in accordance with the terms and conditions set forth in Section 3 hereof, with final payment being made only after expiration of the period allowed by law for the filing of any claims to enforce mechanics liens arising out of the Work, without any claims having been filed. Notwithstanding any other provision in this Agreement to the contrary, neither Termination of any portion of the Work nor Termination of all or any portion of this Agreement will prejudice any claim of either party arising before such Termination, relieve either party from any liability arising prior to such Termination, affect Contractor's warranty obligations for the portion of the Work performed prior to Termination, relieve Contractor of its duty to correct any defective Work or affect Contractor's obligations to indemnify, defend and hold Developer harmless as required by this Agreement. Contractor hereby waives all claims to consequential damages, and its sole remedy shall be to seek payment of the earned Contract Price.

15. DEFAULT AND REMEDIES.

- (a) Default. For purposes of this Agreement, the term "Default" will mean any breach or default of the terms of this Agreement by Contractor including, without limitation, if (i) Contractor fails to timely and diligently proceed with the Work; (ii) Contractor fails to acquire and/or maintain the Required Insurance; (iii) Contractor fails to make or ensure payment to subcontractors or suppliers (at all tiers) for labor, materials, services or equipment employed by Contractor in connection with performance of the Work; (iv) Contractor fails to perform the Work in accordance with Contractor's Standard of Performance, the Governmental Requirements, the Contract Documents, or otherwise performs the Work in an unsatisfactory or defective manner; (v) Contractor fails to furnish the necessary skilled labor, materials, equipment or services to meet the construction needs in accordance with the Contract Documents; (vi) Contractor files a petition or a petition is filed against Contractor under any chapter or section of the federal Bankruptcy Code, as amended, or under any similar law, or Contractor is adjudged bankrupt or insolvent; (vii) Contractor makes a general assignment for the benefit of creditors; (viii) a receiver is appointed on account of Contractor's insolvency, or (ix) a breach by Contractor of any of the Other Agreements (as defined herein). Developer may occupy and use any portion of the Work, which has been partially or fully performed by Contractor, or on its behalf, and such occupancy or use shall not constitute an acceptance of the Work or a waiver of any defects in the Work or of any breach or default by Contractor of any of the provisions of this Agreement.
- (b) Remedies Upon Default. If Developer determines that a Default has occurred, then, in addition to all remedies available at law or in equity, Developer will be entitled to, immediately, with written notice to Contractor of a Default and Contractor's failure to cure said Default within 72 hours of receipt of such notice,

exercise any or all of the following remedies, which are cumulative and the exercise of any one remedy will not preclude, prevent or waive Developer's right to exercise any or all other remedies:

- (i) Suspend, Terminate or Retain Payments. Developer may suspend, terminate or retain any or all payments to Contractor for any Work until such time as Contractor is not in Default or such Work is fully and finally completed. If Contractor's right to perform all or a part of the Work is terminated, or this entire Agreement is terminated as provided in Section 14(a), then Contractor will be compensated pursuant to the provisions of Section 14(b).
- (ii) Correct Unsatisfactory or Defective Work. With respect to unsatisfactory or defective Work, Developer may take possession of the Project and all materials thereon that were used in connection with the performance of Work, correct such unsatisfactory or defective Work and either offset or back-charge the cost incurred by Developer in performing such Work, together with a supervision and administration fee equal to 15% of such costs, against any sums due Contractor by Developer. However, if such costs and fees exceed the unpaid portion of the Contract Price, then Contractor shall immediately pay such excess amount to Developer.
- (iii) Perform Unfinished Work. With respect to Work that has not been performed by Contractor in the timeframe set forth in the Contract Documents, Developer will have the right to take possession of the Project and all materials that were used by Contractor in connection with the performance of such Work on such Project and complete (or cause to be completed) such Work by whatever method Developer may deem expedient. If Developer performs any Work, then the unpaid portion of the Contract Price will be reduced by the amount of all costs incurred by Developer in performing such Work, together with a supervision and administration fee equal to 15% of such costs. However, if such costs and fees exceed the unpaid portion of the Contract Price, then Contractor will immediately pay such excess amount to Developer. Notwithstanding the foregoing, if Contractor's right to perform all or a part of Work is terminated, or this entire Agreement is terminated as provided in Section 14(a), then Contractor will be compensated pursuant to the provisions of Section 14(b).
- (iv) Protect From Liens; Pay Lien Claimants. If a person or entity asserts or claims a right to lien a Project or claims that Contractor did not pay such person or entity for materials and/or labor employed in connection with Contractor's performance and/or provision of Work, Developer will, to the extent permitted by law, have a right to pay such claim, including attorneys' fees and other costs and expenses incurred, as necessary to obtain a release and discharge. However, Developer may not make such payment if Contractor has first delivered written notice to Developer of a dispute with any such person or entity, and has furnished security satisfactory to Developer insuring against claims therefrom. If Contractor fails to immediately pay to Developer the sum paid by Developer to such person or entity asserting the payment claim, Developer may, in addition to any other rights Developer may have, at law or in equity, withhold such sum from the unpaid Contract Price. If any such lien or claim remains unsatisfied after Developer has paid the full Contract Price to Contractor, Contractor will refund to Developer all monies that Developer may be compelled to pay in discharging such lien or claim, including all costs, expenses and attorneys' fees which may be incurred.
- (v) Terminate Work or Agreement. Developer may terminate all or any portion of the Work or any portion of this Agreement as provided in Section 14.
- 16. OTHER AGREEMENTS. If there are one or more other agreements Developer and Contractor, or any affiliate of Contractor, concerning this or any other construction project ("Other Agreements"), any breach by Contractor or its affiliate under the terms of any of the Other Agreements, will be considered, at the option of Developer, Default under this Agreement and all Other Agreements. Default under this Agreement will be considered, at the option of Developer, a breach of all Other Agreements. If Developer declares a Default under this Agreement because of a breach of an Other Agreement as provided above, then Developer will be entitled to the remedies provided in this Agreement and Developer may withhold money due or to become due to Contractor under such Other Agreements and apply the same toward payment of any damages suffered or amounts otherwise due from Contractor pursuant to this Agreement. Likewise, in the event Developer declares a breach of any Other Agreement due to a breach of this Agreement, Developer will be entitled to withhold monies due under this Agreement and apply the same toward payment of any damages suffered or amounts otherwise due from Contractor pursuant to such Other Agreement.

17. OWNER OF PROJECT AS INTENDED THIRD PARTY BENEFICIARY AND ASSIGNEE OF CERTAIN RIGHTS. Contractor and Developer stipulate and agree that the record title holder of the Project (the "Owner") is an intended third party beneficiary of this Agreement. Moreover, Contractor does hereby assign to Owner, to the extent assignable, all of Contractor's rights (with Contractor retaining a non-exclusive right with respect thereto) in all guarantees and warranties relating to the improvements, and all governmental agreements, permits and service contracts relating to the Project. Contractor hereby covenants and agrees that, upon Owner's request, it shall use commercially reasonable effort to, at its sole cost and expense, obtain and deliver to Owner any third party consents required in connection with the foregoing assignments.

18. GENERAL PROVISIONS.

- (a) **Authorized Persons**. The only persons with authority to sign and/or amend this Agreement or any Change Order on behalf Developer are Willy Nunn and/or Beth Bradburn, or any party designated by either of them in writing. Contractor represents and warrants that any person who executes this Agreement or any Change Order on behalf of Contractor has the authority to bind Contractor.
- (b) Independent Contractor Status. Contractor will be an independent contractor with respect to the Work, and neither Contractor, nor anyone employed by, or working for, Contractor, will be deemed for any purpose to be the agent, employee, servant or representative Developer in the performance of the Work. Contractor acknowledges and agrees that Developer will have no direction or control over the means, methods, procedures, details or manner of the Work performed by Contractor or any of its subcontractors, employees, or agents, or any of their employees, agents, vendors or suppliers. Notwithstanding anything contained herein to the contrary, any provisions in this Agreement which may appear to give Developer the right to direct Contractor as to details of doing the Work or to exercise a measure of control over the Work will be deemed to mean that Contractor will follow the desires of Developer in the results of the Work only. Contractor acknowledges that HBWB Development Services, LLC shall have no obligation, responsibility or liability, directly or indirectly, to Contractor under this Agreement or the transactions or actions contemplated hereby.
- (c) Costs. Unless otherwise provided in the Contract Documents, Contractor will bear sole and exclusive responsibility for the payment of all costs, including without limitations, all taxes imposed by local, state or federal law applicable to: the Work, materials supplied by Contractor, payments received by Contractor and payments made by Contractor. Contractor will be solely responsible for the payment of all local, state and federal income taxes, withholding requirements, self-employment taxes, social security taxes and other taxes on the payments made to Contractor and payments made by Contractor to its employees and suppliers.
- (d) Entire Agreement. This Agreement, together with any and all Exhibits hereto, the Contractor's Standard of Performance, the Contract Documents, Schedule of Values the Project Schedule and approved Change Orders, constitutes the entire agreement between the parties and may only be amended or supplemented by written instrument duly executed by both parties hereto and supersede any prior oral discussions or oral agreements among the parties hereto.
- (e) Waiver. No consent or waiver, express or implied, by either party to this Agreement relating to any breach or default by the other in the performance of any obligation hereunder will be deemed or construed to be a consent to, or waiver of, any other breach or default by such party. Failure on the part of either party to complain of any act or failure to act of the other party or to declare the other party in default irrespective of how long such failure continues will not constitute a waiver of the rights of such party.
- (f) Notice. Unless otherwise provided herein, any notice provided for in this Agreement will be in writing and delivered to the parties (i) in person, (ii) by facsimile transmission (with the original and a copy of the facsimile confirmation following in the United States mail), (iii) by overnight delivery service, or (iv) by certified mail, return receipt requested. If such notice is given in person or by facsimile transmission, notice will be deemed to have been received when delivered or transmitted. If such notice is given by overnight delivery service, notice will be deemed received the day after delivery to the overnight delivery service. If such notice is given by certified mail, notice will be deemed received 3 days after a certified letter containing such notice, properly addressed with postage prepaid, is deposited in the United States mail. Notice will go to the address given at the beginning of this Agreement for the respective party to whom notice is given or to such other address as may be designated by either party by written notice given pursuant hereto.
- (g) Time. Time is of the essence of this Agreement and each provision herein contained. Contractor will proceed with the Work in a prompt and diligent manner, in accordance with the Project Schedule, as

amended by Change Orders from time to time. Contractor will coordinate the Work with the work of Developer and Developer's other contractors, if any, so no delays or interference will occur in any part of the Project.

- (h) Assignment. Contractor will not assign or subcontract this Agreement, or any portion thereof, or any money due or which may become due hereunder, without the prior written consent Developer. In addition to constituting a default under this Agreement, any assignment or attempted assignment made in violation of this Section 18(h) will be null and void and the assignee will acquire no rights hereunder. If Developer consents to an assignment of, or subcontract under, this Agreement, Contractor will continue to be (unless Developer issues Contractor a written release to the contrary) and the assignee or subcontractor will be, bound by the terms of this Agreement including, without limitation, the insurance provisions contained herein. If an assignment or subcontract is made in breach of this Agreement, Contractor is liable to Developer for all damages resulting therefrom. Notwithstanding anything to the contrary contained herein, Developer may assign this Agreement without the consent of Contractor.
- (i) Acknowledgment. Contractor recognized and acknowledges that Developer is not the fee owner of the Property. Contractor is required to conduct the development of the property pursuant to a separate agreement with the owner of the property and other parties.
- (j) Successors and Assigns. Subject to the provisions of Section 17(h) relating to assignment, this Agreement will be binding upon and extend to the benefit of the parties and their heirs, successors and assigns.
- (k) **Words and Meanings.** Words used herein will include the plural as well as the singular. Words used in the masculine gender include the feminine and neuter. The section headings used herein are for convenience only and will have no effect upon the construction or interpretation of any part of this document.
- (l) **Survival**. All sections of this Agreement, which, from their sense and context are intended to survive the termination or expiration of this Agreement in order for them to have the meaning intended by the parties, will survive the termination or expiration of this Agreement.
- (m) Right to Audit. Contractor will permit Developer to inspect, during normal business hours upon 24 hours notice, those files and records that specifically relate to information pertinent to Contractor's compliance with the requirements of this Agreement including, without limitation, Contractor's compliance with the Governmental Requirements and Contractor's Standard of Performance as such relate to the Work as well as Contractor's payment of costs pursuant to Section 17(c) herein. Developer agrees that any such audit will be conducted in a manner that does not unnecessarily disrupt Contractor's normal business operations or violate any confidentiality obligations that Contractor may have to other customers.
- (n) Severability. If any provision of this Agreement is held to violate any applicable law, the invalidity of such specific provision herein will not be held to invalidate any other provision of this Agreement and the same will remain in full force and effect.
- (o) **Exhibits**. The following Exhibits are attached hereto and incorporated herein by reference:

Exhibit "A" Project Description

Exhibit "B" Contract Documents

Exhibit "C" Schedule of Values

Exhibit "D" Payment Schedule

Exhibit "E" Application for Payment Form

Exhibit "F" Certificate of Substantial Completion Form

Exhibit "G" Change Order Form

Exhibit "H" Project Schedule

Exhibit "I" Required Insurance

In the event of a conflict between the terms and conditions set forth in this Agreement with the terms and conditions in any of the foregoing Exhibits, the terms and conditions of this Agreement will govern and the conflicting terms contained in the Exhibit will be disregarded.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the later of the two dates set forth below.

DEVELOPER:		CONTRACTOR:
HBWB Development Services, LLC 4065 Crescent Park Drive, Riverview		RIPA & Associates
By: DoouSkigned by:	Docusigned by: Matt Suggs	By: Chris LaFau
Mark Metheny Name:	Matt Suggs	Chris LaFace Name:
Title: President	VP - Community Dev	Title: CEO
Date: 10/27/2025 10:46 AM PDT	10/19/2025 12:14 PM	EDT 10/17/2025 4:06 PM PDT

EXHIBIT A

Project Description

1.	Subdivision:
2.	Phase:
3.	Address:
4.	Legal Description:
5.	Folio numbers:

EXHIBIT B

Contract Documents

1. SCOPE OF WORK

The attached proposal by the Contractor will serve as the scope of work for the project.

- 2. PLANS
- 3. GENERAL CONDITIONS
- 4. SPECIAL PROVISIONS
- 5. SPECIFICATIONS
- 6. GEOTECHNICAL INVESTIGATIONS & REPORTS

EXHIBIT C

Schedule of Values

The attached proposal by the Contractor will serve as the schedule of values for the project.



CIVIL | UTILITY CONSTRUCTORS

HBWB Development Services, LLC	Contact: Ben Viola
4065 Crescent Park Dr.	Phone:
Riverview, FL 33578 US	Fax:
Magnolia Island Amenity	Bid Number: 25-191
Kiefer Road, VoPH, FL	Bid Date: 9/19/2025
	4065 Crescent Park Dr. Riverview, FL 33578 US Magnolia Island Amenity

Line #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
001 - G	ENERAL CONDITIONS				
001	MOBILIZATION	1.00	LS	\$15,000.00	\$15,000.00
002	NPDES COMPLIANCE	1.00	LS	\$4,000.00	\$4,000.00
003	CONST. STAKEOUT / AS-BUILTS	1.00	LS	\$43,000.00	\$43,000.00
004	RECORD DRAWINGS	1.00	LS	\$10,500.00	\$10,500.00
005	SILT FENCE	2,700.00	LF	\$1.75	\$4,725.00
		Total Price for above 001 - GENE	ERAL CON	DITIONS Items:	\$77,225.00
002 - E	ARTHWORK				
006	DEMO EXISTING CURB & GUTTER	90.00	LF	\$5.00	\$450.00
007	DEMO EXISTING SIDEWALK	165.00	SY	\$9.00	\$1,485.00
800	SITE EXCAVATION & BALANCING	1.00	LS	\$17,000.00	\$17,000.00
009	SOD - BAHIA (IF REQUIRED)	0.00	SY	\$3.65	\$0.00
010	SEED & MULCH (IF REQUIRED)	0.00	SY	\$0.40	\$0.00
011	BERMING	1.00	LS	\$3,500.00	\$3,500.00
012	FINAL GRADING	1.00	LS	\$9,000.00	\$9,000.00
		Total Price for above (002 - EAR	THWORK Items:	\$31,435.00
003 - B	ASE & PAVING				
013	1" TYPE SP 9.5 ASPHALT	140.00	SY	\$16.00	\$2,240.00
014	2 1/2" TYPE SP 12.5 ASPHALT	140.00	SY	\$30.00	\$4,200.00
015	12" CEMENT TREATED BASE	140.00	SY	\$44.00	\$6,160.00
016	1 1/2" TYPE SP 9.5 ASPHALT	2,545.00	SY	\$17.50	\$44,537.50
017	8" CEMENT TREATED BASE	2,545.00	SY	\$25.00	\$63,625.00
018	12" COMPACTED SUBGRADE	2,685.00	SY	\$3.00	\$8,055.00
019	PASCO CO. 24" A-3 SUBGRADE	2,685.00	SY	\$3.50	\$9,397.50
020	STABILIZED CURB PAD	340.00	LF	\$5.30	\$1,802.00
021	TYPE F CURB	250.00	LF	\$30.00	\$7,500.00
022	VALLEY CURB	90.00	LF	\$40.00	\$3,600.00
023	TYPE "D" CURB - TRENCH	1,170.00	LF	\$20.00	\$23,400.00
024	4" CONCRETE SIDEWALK W\ FIBER	4,300.00	SF	\$8.00	\$34,400.00
025	5' ADA HANDICAPPED RAMP	2.00	EACH	\$1,200.00	\$2,400.00
026	8' ADA HANDICAPPED RAMP	2.00	EACH	\$1,550.00	\$3,100.00
027	CONCRETE WHEELSTOP	47.00	EACH	\$100.00	\$4,700.00
028	SIGNAGE & STRIPING	1.00	LS	\$6,500.00	\$6,500.00
		Total Price for above 003	B - BASE &	PAVING Items:	\$225,617.00
	TORM DRAINAGE				
029	CONNECT TO EXISTING STORM		EACH	\$4,000.00	\$4,000.00
030	08" HDPE STORM	765.00		\$30.00	\$22,950.00
031	10" HDPE STORM	60.00		\$35.00	\$2,100.00
032	12" HDPE STORM	270.00	LF	\$46.50	\$12,555.00



HBWB Development Services, LLC	Contact: Ben Viola
4065 Crescent Park Dr.	Phone:
Riverview, FL 33578 US	Fax:

Project Name:Magnolia Island AmenityBid Number:25-191Project Location:Kiefer Road, VoPH, FLBid Date:9/19/2025

15" HP STORM	FIOJEC	t Location: Rielei Road, Vorii, i L		Diu Dat	ie. 9/19/2023	
034 18" HP STORM 95.00 LF \$65.00 \$6,17 035 24" HP STORM 130.00 LF \$85.00 \$11,05 036 TYPE C GRATE INLET 3.00 EACH \$4,000.00 \$12,00 037 YARD DRAIN 19.00 EACH \$1,000.00 \$36,10 038 YARD DRAIN CLEANOUT 1.00 EACH \$500.00 \$50 039 8" STUB & CAP A TPOOL 1.00 EACH \$100.00 \$10 040 DEWATERING 1,400.00 LF \$7.00 \$9,80 041 STORM SEWER TESTING 1,400.00 LF \$10.00 \$14,00 Total Price for above 004 - STORM DRAINGE Items: \$136,130 Total Price for above 004 - STORM DRAINGE Items: \$136,130 Total Price for above 004 - STORM DRAINGE Items: \$136,030 O05 - SANITARY SEWER Total Price for above 004 - STORM DRAINGE Items: \$136,030 O07 (% PCUT) \$10.00 EACH \$13,000.00 \$13,000 O08 - SANITARY SEWER \$10.00 EACH \$13,000.00 \$1,000	Line #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
035 24" HP STORM 130.00 LF \$85.00 \$11,05 036 TYPE C GRATE INLET 3.00 EACH \$4,000.00 \$12,00 037 YARD DRAIN 19.00 EACH \$1,900.00 \$36,10 038 YARD DRAIN CLEANOUT 1.00 EACH \$500.00 \$50 039 8" STUB & CAP AT POOL 1.00 EACH \$100.00 \$10 040 DEWATERING 1,400.00 LF \$10.00 \$9,80 041 STORM SEWER TESTING 1,400.00 LF \$10.00 \$14,00 Total Price for above 004 - STORM DRAINAGE Items: \$13,60 \$9,80 ONNECT TO / MOVE EXISTING SANITARY MH 1.00 EACH \$13,000.00 \$13,00 043 6" PVC (0°-8" CUT) 255.00 LF \$37.50 \$9,56 044 SANITARY SEWER TESTING 1.00 LS \$1,800.00 \$1,80 045 SANITARY SEWER TESTING 255.00 LF \$31,50 \$2,25 OEWATER INSTRIBUTION 1.00 EACH \$1,00 \$2,25 Total Price for above 055 - SANITARY SEWER Items: <td>033</td> <td>15" HP STORM</td> <td>80.00</td> <td>LF</td> <td>\$60.00</td> <td>\$4,800.00</td>	033	15" HP STORM	80.00	LF	\$60.00	\$4,800.00
036 TYPE C GRATE INLET 3.00 EACH \$4,000.00 \$12,00 037 YARD DRAIN 19.00 EACH \$1,900.00 \$36,10 038 YARD DRAIN CLEANOUT 1.00 EACH \$500.00 \$50 039 8" STUB & CAP AT POOL 1.00 EACH \$100.00 \$10 040 DEWATERING 1,400.00 LF \$7.00 \$9,80 041 STORM SEWER TESTING 1,400.00 LF \$10.00 \$14,00 Total Price for above 004 - STORM DRAINAGE Items \$136,130 Total Price for above 004 - STORM DRAINAGE Items \$136,130 ODS - SANITARY SEWER Total Price for above 004 - STORM DRAINAGE Items \$136,00 \$136,00 \$13,00 042 CONNECT TO / MOVE EXISTING SANITARY MH 1.00 EACH \$13,000.00 \$13,00 043 6" PVC (0"-8" CUT) 255.00 LF \$37.50 \$9,55 044 SANITARY SEWER TESTING 1.00 EACH \$10	034	18" HP STORM	95.00	LF	\$65.00	\$6,175.00
037 YARD DRAIN 19.00 EACH \$1,90.00 \$36,10 038 YARD DRAIN CLEANOUT 1.00 EACH \$500.00 \$50 039 8" STUB & CAP AT POOL 1.00 EACH \$100.00 \$9.80 040 DEWATERING 1,400.00 LF \$7.00 \$9.80 041 STORM SEWER TESTING 1,400.00 LF \$10.00 \$14,00 Total Price for above 004 - STORM DRAINAGE Items: ***********************************	035	24" HP STORM	130.00	LF	\$85.00	\$11,050.00
038 YARD DRAIN CLEANOUT 1.00 EACH \$50.00 \$50 039 8" STUB & CAP AT POOL 1.00 LACH \$10.00 \$10 040 DEWATERING 1,400.00 LF \$7.00 \$9,80 041 STORM SEWER TESTING 1,400.00 LF \$10.00 \$14,00 Total Price for above 004 - STORM DRAINAGE Items: \$136,13C ODS - SANITARY SEWER 042 CONINECT TO / MOVE EXISTING SANITARY MH 1.00 EACH \$13,000.00 \$13,00 043 6" PVC (0'-8" CUT) 255.00 LF \$37.50 \$9,56 044 SANITARY CLEANOUT 3.00 EACH \$750.00 \$2,25 045 DEWATERING 1.00 LS \$1,800.00 \$2,20 045 SANITARY SEWER TESTING 255.00 LF \$11.50 \$2,93 Total Price for above 005 - SANITARY SEWER Items: \$2,93 **** DEWATER ING LS \$1,00 \$2,00 045 2" METER, RPZ ASSEMBLY (METER BY	036	TYPE C GRATE INLET	3.00	EACH	\$4,000.00	\$12,000.00
039 8" STUB & CAP AT POOL 1.00 EACH \$10.00 \$10 040 DEWATERING 1,400.00 LF \$7.00 \$9.80 041 STORM SEWER TESTING 1,400.00 LF \$10.00 \$14,00 Total Price for above 004 - STORM DRAINAGE Items: \$136,130 Total Price for above 004 - STORM DRAINAGE Items: \$136,130 005 - SANITARY SEWER 1.00 EACH \$13,000.00 \$13,00 042 CONNECT TO / MOVE EXISTING SANITARY MH 1.00 EACH \$750.00 \$9.56 043 6" PVC (0"-8" CUT) 255.00 LF \$37.50 \$9.56 044 SANITARY SEWER TESTING 1.00 LS \$1,800.00 \$1,80 045 SANITARY SEWER TESTING 255.00 LF \$11.50 \$2,93 Total Price for above 005 - SANITARY SEWER Items: \$29.93 Total Price for above 005 - SANITARY SEWER Items: \$29.93 Total Price for above 005 - SANITARY SEWER Items: \$29.93 Total Price for above 005 - SANITARY SEWER Ite	037	YARD DRAIN	19.00	EACH	\$1,900.00	\$36,100.00
040 DEWATERING 1,400.00 LF \$7.00 \$9,80 041 STORM SEWER TESTING 1,400.00 LF \$10.00 \$14,00 Total Price for above 004 - STORM DRAINAGE Items: \$136,130 CODS - SANITARY SEWER 042 CONNECT TO / MOVE EXISTING SANITARY MH 1.00 EACH \$13,000.00 \$13,00 043 6" PVC (0"-8" CUT) 255.00 LF \$37.50 \$9,56 044 SANITARY CLEANOUT 3.00 EACH \$750.00 \$2,25 045 DEWATERING 1.00 LS \$1,800.00 \$1,80 046 SANITARY SEWER TESTING 255.00 LF \$11.50 \$2,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for ab	038	YARD DRAIN CLEANOUT	1.00	EACH	\$500.00	\$500.00
TOTAIL PRICE FOR above 004 - STORM DRAINAGE Items: \$136,130 TOTAIL PRICE FOR above 004 - STORM DRAINAGE Items: \$136,130 005 - SANITARY SEWER 042 CONNECT TO / MOVE EXISTING SANITARY MH 1.00 EACH \$13,000.00 \$13,000 043 6" PVC (0'-8" CUT) 255.00 LF \$37.50 \$9,56 044 SANITARY CLEANOUT 3.00 EACH \$750.00 \$2,25 045 DEWATERING 1.00 LS \$1,800.00 \$1,800 046 SANITARY SEWER TESTING 255.00 LF \$11.50 \$2,93 TOTAIL Price for above 005 - SANITARY SEWER Items: \$29,545 **CONNECT TO EXISTING WATERMAIN 1.00 EACH \$2,000.00 \$2,00 047 CONNECT TO EXISTING WATERMAIN 1.00 EACH \$5,500.00 \$5,50 049 PVC SERVICE PIPE 720.00 LF \$18.00 \$12,96 050 GATE VALVE ASSEMBLY 5.00 EACH \$1,600.00 \$8,00 051 MISC. W	039	8" STUB & CAP AT POOL	1.00	EACH	\$100.00	\$100.00
Total Price for above 004 - STORM DRAINAGE Items: \$136,130	040	DEWATERING	1,400.00	LF	\$7.00	\$9,800.00
O05 - SANITARY SEWER 042 CONNECT TO / MOVE EXISTING SANITARY MH 1.00 EACH \$13,000.00 \$13,00 043 6" PVC (0'-9' CUT) 255.00 LF \$37.50 \$9,56 044 SANITARY CLEANOUT 3.00 EACH \$750.00 \$2,25 045 DEWATERING 1.00 LS \$1,800.00 \$1,80 046 SANITARY SEWER TESTING 255.00 LF \$11.50 \$2,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$29,93 Total Price for above 005 - SANITARY SEWER Items: \$20,000 <t< td=""><td>041</td><td>STORM SEWER TESTING</td><td>1,400.00</td><td>LF</td><td>\$10.00</td><td>\$14,000.00</td></t<>	041	STORM SEWER TESTING	1,400.00	LF	\$10.00	\$14,000.00
042 CONNECT TO / MOVE EXISTING SANITARY MH 1.00 EACH \$13,000.00 \$13,00 043 6" PVC (0'-8" CUT) 255.00 LF \$37.50 \$9,56 044 SANITARY CLEANOUT 3.00 EACH \$750.00 \$2,25 045 DEWATERING 1.00 LS \$1,800.00 \$1,80 Total Price for above 005 - SANITARY SEWER Items: \$29,545 **Total Price for above 005 - SANITARY SEWER Items: \$29,545 **Total Price for above 005 - SANITARY SEWER Items: \$29,545 **Total Price for above 005 - SANITARY SEWER Items: \$29,545 **Total Price for above 005 - SANITARY SEWER Items: \$29,545 **Total Price for above 005 - SANITARY SEWER Items: \$2,93 **Total Price for above 005 - SANITARY SEWER Items: \$2,93 **Total Price for above 005 - SANITARY SEWER Items: \$2,93 **Total Price for above 005 - SANITARY SEWER Items: \$2,90 **Total Price for above 005 - SANITARY SEWER Items: \$2,90 **Total Price for above 005 - SANITARY SEWER Items: \$2,90 <td></td> <td></td> <td>Total Price for above 004 -</td> <td>STORM</td> <td>DRAINAGE Items:</td> <td>\$136,130.00</td>			Total Price for above 004 -	STORM	DRAINAGE Items:	\$136,130.00
043 6" PVC (0'-8' CUT) 255.00 LF \$37.50 \$9,56 044 SANITARY CLEANOUT 3.00 EACH \$750.00 \$2,25 045 DEWATERING 1.00 LS \$1,800.00 \$1,80 046 SANITARY SEWER TESTING 255.00 LF \$11.50 \$2,93 Total Price for above 005 - SANITARY SEWER Items: \$29,545 O06 - WATER DISTRIBUTION 047 CONNECT TO EXISTING WATERMAIN 1.00 EACH \$2,000.00 \$2,00 048 2" METER/RPZ ASSEMBLY (METER BY COUNTY) 1.00 EACH \$5,500.00 \$5,50 049 PVC SERVICE PIPE 720.00 LF \$18.00 \$12,96 050 GATE VALVE ASSEMBLY 5.00 EACH \$1,600.00 \$8,00 051 MISC. WATER FITTINGS 10.00 EACH \$175.00 \$1,75 052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$96 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$695.00 \$96 <	005 - S	ANITARY SEWER				
044 SANITARY CLEANOUT 3.00 EACH \$750.00 \$2,25 045 DEWATERING 1.00 LS \$1,800.00 \$1,80 046 SANITARY SEWER TESTING 255.00 LF \$11.50 \$2,93 Total Price for above 005 - SANITARY SEWER Items: \$29,545 **D06 - WATER DISTRIBUTION 047 CONNECT TO EXISTING WATERMAIN 1.00 EACH \$2,000.00 \$2,00 048 2" METER/RPZ ASSEMBLY (METER BY COUNTY) 1.00 EACH \$5,500.00 \$5,50 049 PVC SERVICE PIPE 720.00 LF \$18.00 \$12,96 050 GATE VALVE ASSEMBLY 5.00 EACH \$1,600.00 \$8,00 051 MISC. WATER FITTINGS 10.00 EACH \$175.00 \$1,75 052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 <td>042</td> <td>CONNECT TO / MOVE EXISTING SANITARY MH</td> <td>1.00</td> <td>EACH</td> <td>\$13,000.00</td> <td>\$13,000.00</td>	042	CONNECT TO / MOVE EXISTING SANITARY MH	1.00	EACH	\$13,000.00	\$13,000.00
045 DEWATERING 1.00 LS \$1,800.00 \$1,800.00 Total Price for above 005 - SANITARY SEWER Items: \$2,93 Total Price for above 005 - SANITARY SEWER Items: \$29,545 O06 - WATER DISTRIBUTION 047 CONNECT TO EXISTING WATERMAIN 1.00 EACH \$2,000.00 \$2,00 048 2" METER/RPZ ASSEMBLY (METER BY COUNTY) 1.00 EACH \$5,500.00 \$5,50 049 PVC SERVICE PIPE 720.00 LF \$18.00 \$12,96 050 GATE VALVE ASSEMBLY 5.00 EACH \$1,600.00 \$8,00 051 MISC. WATER FITTINGS 10.00 EACH \$175.00 \$1,75 052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$1.00 \$44 057	043	6" PVC (0'-8' CUT)	255.00	LF	\$37.50	\$9,562.50
Total Price for above 005 - SANITARY SEWER Items: \$2,93 Total Price for above 005 - SANITARY SEWER Items: \$29,54 **SANITARY SEWER Items: \$29,54 Total Price for above 005 - SANITARY SEWER Items: \$29,54 **SANITARY SEWER Items: \$20,00 047 CONNECT TO EXISTING MATER SENITING \$1.00 EACH \$15.00 \$12,	044	SANITARY CLEANOUT	3.00	EACH	\$750.00	\$2,250.00
Total Price for above 005 - SANITARY SEWER Items: \$29,545 006 - WATER DISTRIBUTION 047 CONNECT TO EXISTING WATERMAIN 1.00 EACH \$2,000.00 \$2,00 048 2" METER/RPZ ASSEMBLY (METER BY COUNTY) 1.00 EACH \$5,500.00 \$5,50 049 PVC SERVICE PIPE 720.00 LF \$18.00 \$12,96 050 GATE VALVE ASSEMBLY 5.00 EACH \$1,600.00 \$8,00 051 MISC. WATER FITTINGS 10.00 EACH \$175.00 \$1,75 052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$11.00 \$44 057 4" PVC SLEEVE 40.00 LF \$11.00	045	DEWATERING	1.00	LS	\$1,800.00	\$1,800.00
006 - WATER DISTRIBUTION 047 CONNECT TO EXISTING WATERMAIN 1.00 EACH \$2,000.00 \$2,00 048 2" METER/RPZ ASSEMBLY (METER BY COUNTY) 1.00 EACH \$5,500.00 \$5,50 049 PVC SERVICE PIPE 720.00 LF \$18.00 \$12,96 050 GATE VALVE ASSEMBLY 5.00 EACH \$1,600.00 \$8,00 051 MISC. WATER FITTINGS 10.00 EACH \$175.00 \$1,75 052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	046	SANITARY SEWER TESTING	255.00	LF	\$11.50	\$2,932.50
047 CONNECT TO EXISTING WATERMAIN 1.00 EACH \$2,000.00 \$2,00 048 2" METER/RPZ ASSEMBLY (METER BY COUNTY) 1.00 EACH \$5,500.00 \$5,50 049 PVC SERVICE PIPE 720.00 LF \$18.00 \$12,96 050 GATE VALVE ASSEMBLY 5.00 EACH \$1,600.00 \$8,00 051 MISC. WATER FITTINGS 10.00 EACH \$175.00 \$1,75 052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80			Total Price for above 005 -	SANITA	ARY SEWER Items:	\$29,545.00
048 2" METER/RPZ ASSEMBLY (METER BY COUNTY) 1.00 EACH \$5,500.00 \$5,50 049 PVC SERVICE PIPE 720.00 LF \$18.00 \$12,96 050 GATE VALVE ASSEMBLY 5.00 EACH \$1,600.00 \$8,00 051 MISC. WATER FITTINGS 10.00 EACH \$175.00 \$1,75 052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	006 - W	VATER DISTRIBUTION				
049 PVC SERVICE PIPE 720.00 LF \$18.00 \$12,96 050 GATE VALVE ASSEMBLY 5.00 EACH \$1,600.00 \$8,00 051 MISC. WATER FITTINGS 10.00 EACH \$175.00 \$1,75 052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$23.00 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	047	CONNECT TO EXISTING WATERMAIN	1.00	EACH	\$2,000.00	\$2,000.00
050 GATE VALVE ASSEMBLY 5.00 EACH \$1,600.00 \$8,00 051 MISC. WATER FITTINGS 10.00 EACH \$175.00 \$1,75 052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	048	2" METER/RPZ ASSEMBLY (METER BY COUNTY)	1.00	EACH	\$5,500.00	\$5,500.00
051 MISC. WATER FITTINGS 10.00 EACH \$175.00 \$1,75 052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	049	PVC SERVICE PIPE	720.00	LF	\$18.00	\$12,960.00
052 WATER SERVICE / HOSE BIB 3.00 EACH \$510.00 \$1,53 053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	050	GATE VALVE ASSEMBLY	5.00	EACH	\$1,600.00	\$8,000.00
053 WDSP / CIP 1.00 EACH \$695.00 \$69 054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	051	MISC. WATER FITTINGS	10.00	EACH	\$175.00	\$1,750.00
054 TEMP. BLOWOFF ASSEMBLY 1.00 EACH \$965.00 \$96 055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	052	WATER SERVICE / HOSE BIB	3.00	EACH	\$510.00	\$1,530.00
055 CHLORINATION & PRESSURE TESTING 720.00 LF \$2.75 \$1,98 056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	053	WDSP / CIP	1.00	EACH	\$695.00	\$695.00
056 2" PVC SLEEVE 400.00 LF \$8.50 \$3,40 057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	054	TEMP. BLOWOFF ASSEMBLY	1.00	EACH	\$965.00	\$965.00
057 4" PVC SLEEVE 40.00 LF \$11.00 \$44 058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	055	CHLORINATION & PRESSURE TESTING	720.00	LF	\$2.75	\$1,980.00
058 6" PVC SLEEVE 100.00 LF \$12.50 \$1,25 059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	056	2" PVC SLEEVE	400.00	LF	\$8.50	\$3,400.00
059 8" PVC SLEEVE 35.00 LF \$23.00 \$80	057	4" PVC SLEEVE	40.00	LF	\$11.00	\$440.00
	058	6" PVC SLEEVE	100.00	LF	\$12.50	\$1,250.00
Total Price for above 006 - WATER DISTRIBUTION Items: \$41,275	059	8" PVC SLEEVE	35.00	LF	\$23.00	\$805.00
			Total Price for above 006 - WAT	ER DIST	RIBUTION Items:	\$41,275.00

Total Bid Price: \$541,227.00

Notes:

To:

Address:

• ITEMS NOT INCLUDED: GEOTECHNICAL TESTING; BOND; PERMIT FEES; IMPORT FILL / MASS GRADING; LANDSCAPING/HARDSCAPING; IRRIGATION; FENCE; WALLS; COURTS; DECK & TRENCH DRAINS.



CIVIL | UTILITY CONSTRUCTORS

То:	HBWB Development Services, LLC	Contact: Ben Viola	
Address:	4065 Crescent Park Dr.	Phone:	
	Riverview, FL 33578 US	Fax:	
Project Name:	Magnolia Island Amenity	Bid Number: 25-191	
Project Location:	Kiefer Road, VoPH, FL	Bid Date: 9/19/2025	

- TELEPHONE, POWER, CABLE, IRRIGATION, ETC. CONDUIT AND SLEEVES BY OTHERS, UNLESS SPECIFIED.
- UNLESS NOTED, WE HAVE NOT INCLUDED ANY ADJUSTMENTS/REMOVAL OR RELOCATION OF EXISTING UTILITIES WHICH MAY CONFLICT WITH PROPOSED WORK.
- PRICING ASSUMES WORK WILL BE PERFORMED IN CONJUNCTION WITH MAGNOLIA ISLAND PHASE 2.
- SIDWALK ADJACENT TO PARKING LOT IS INCLUDED. ALL OTHER SIDEWALK IS EXCLUDED.
- INCLUDED IN THIS PROPOSAL IS ONE TIME FINAL GRADING (PRIOR TO VERTICAL CONSTRUCTION). ANY ADDITIONAL GRADING WILL BE PERFORMED FOR AN AGREED UPON PRICE.
- THIS PROPOSAL IS BASED ON CONSTRUCTION PLANS DATED/PLOTTED 08/29/2025.



ACCEPTED:	CONFIRMED:
The above prices, specifications and conditions are satisfactory and are hereby accepted.	Ripa & Associates
Buyer:	10 40 16
Signature:	Authorized Signature:
Date of Acceptance:	Estimator: Adrian Galloway
	(813) 695-0342 agalloway@ripaconstruction.com

EXHIBIT D

Payment Schedule

- 1. Retainage Developer will deduct funds from all payments due Contractor as retainage until all of the Work is substantially. Retainage of 10% from all payments due Contractor until all of the Work is substantially complete. Under this option only, Developer may, at its sole option, elect to cease withholding additional amounts as retainage once at least 50% of the Work is substantially complete, provided there have been no disputes or problems relating to Contractor's general performance of the Work, adherence to the Project Schedule, Change Orders or lien releases.
- 2. Contract Price. The Contract Price will be determined pursuant to the Schedule of Values set forth on Exhibit "C".
- 3. Additional Payment Terms. Contractor to submit bills the 20th of each month to be paid on or before the last day of the following month via ACH payment. All bills must be approved by Developer and the Engineer of Record prior to payment.
- 4. Bonus and/or Penalty Provisions.

LIQUIDATED DAMAGES. Contractor and Developer each specifically acknowledge and	agree th	nat the completion of the
Work by the Contractor on or prior to: Substantial Completion –	or	calendar days from
Notice to Proceed (whichever is later) / Final Completion -	or	days from Notice to
Proceed (whichever is later), is a material part of this Agreement, and a material induced	ment for	Developer to enter into
this Agreement. Contractor and Developer each furthermore agree that Developer v	vill be s	ubstantially damaged if
Contractor fails to complete the Work by the Date of Substantial and/or Final Complete	tion, and	l that such damages of
Developer would be difficult or impossible to ascertain. Therefore, Contractor and Developer	per agre	ee that, in the event that
Contractor shall fail to complete the Work by the Date of Substantial and/or Final Com	ipletion,	Contractor shall pay to
Developer, as liquidated damages, and not as a penalty, the amount of \$ 00.00 per da	y, for ea	ch day after the Date of
Substantial and/or Final Completion, that the Work is not completed. Contractor and Deve	eloper aç	gree that such liquidated
damages are fair and reasonable, and are not in the nature of a penalty or forfeiture. Any	/ liquidat	ed damages payable by
Contractor to Developer shall be deducted from the final payment due under this Agree	ment, bu	ut if the amount of such
liquidated damages shall exceed the amount of final payment due under this Agreement	, Contra	ctor will pay the amount
of liquidated damages in excess of the final payment amount to Developer, upon demand.		

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EXHIBIT E Contractor's Application for Payment

		Contr	Contractor's Application for Payment No.	
	Application Period:	7	Application Date:	
To (Developer):	From (Contractor):			
Project:	Contract:			
Developer's Contract/Job No.:	Contractor's Project No.	No.:		
APPLICATION FOR PAYMENT Change Order Summary	-			
Approved Change Orders		1. ORIGINAL CONTRACT PRICE	\$	
Number Additions	Deductions	2. Net change by Change Orders	€	
		3. CURRENT CONTRACT PRICE (Line 1 ± 2)	₩.	
		4. TOTAL COMPLETED AND STORED TO DATE	щ	
		(Column F on Application)	Φ	
		5. RETAINAGE:		
		a% x \$ Work Co	Work Completed	
		b. % x \$ Stored Material	// // // // // // // // // // // // //	
		c. Total Retainage (Line 5a + Line 5b)	\$	
		6. AMOUNT ELIGIBLE TO DATE (Line 4 - Line 5c)		
TOTALS		7. LESS PREVIOUS PAYMENTS (Line 6 from prior Application)	orior Application) \$	
		8. AMOUNT DUE THIS APPLICATION	ఈ	
NET CHANGE BY		9. BALANCE TO FINISH, PLUS RETAINAGE		
CHANGE ORDERS		(Column G on Application + Line 5 above)	€	
CONTRACTOR'S CERTIFICATION				
The undersigned Contractor certifies that: (1) all previous progress payments received from Developer on account of Work done under the Contract have been applied on account to discharge Contractor's legitimate obligations incurred in connection with Work covered by prior Applications for Payment; (2) title of all Work, materials and equipment incorporated in said Work or otherwise listed in or covered by this Application for Payment will pass to Developer at time of payment free and clear of all Liens, security interests and encumbrances (except such as are covered by a Bond acceptable to Developer indemnifying Developer against any such Liens, security	progress payments received itract have been applied on incurred in connection with of all Work, materials and ted in or covered by this bayment free and clear of all as are covered by a Bond st any such Liens, security	Payment of:		
interest or encumbrances); and (3) all Work covered by this Application for Payment in accordance with the Contract Documents and is not defective.	s Application for Payment is ctive.		(Line 8 or other - attach explanation of other amount)	
		is approved by:		
By:	Date:		(Date)	

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Contractor's Application for Payment

For (contract):				Application Number:	ber:			
Application Period:	d:			Application Date:	3			
	A	В	Work Completed	leted	В	ш		9
	Item		С	D		Total Completed	⊢	Balance to
Specification Section No.	Description	Scheduled Value	From Previous Application (C + D)	This Period	Materials Presently Stored (not in C or D)	and Stored to Date (C + D + E)	Ш _Ш	Finish (B - F)
	Totals							

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Contractor's Application for Payment

			_		
For (contract):	ion Date:	Ð	Balance to	Finish (B - F)	
			% (E) B	
		Ь	Total Completed	and Stored to Date (D + E)	
		Ш	Materials	Presently Stored (not in C)	
		D	Value		
	Application Period: Application Date:	O	Estimated	Quantity	
		В	Bid	Value	
			Unit	Price	
			Bid	Quantity	
		A		Bid Item No. Description	Totals

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Contractor's Application for Payment

	_				
umber:	Application Date:	Ō		Materials Remaining in Storage (\$) (D + E - F)	
			in Work	Amount (\$)	
		ш	Incorporated in Work	Date (Month/Year)	
		Ш	Stored this Month	Subtotal	
Application Number:			Stored th	Amount (\$)	
			iously	Amount (\$)	
		۵	Stored Previously	Date (Month/Year)	
		O	H	Materials Description	Totals
	Application Period:	В	Shop Drawing	Transmittal No.	
For (contract):		⋖		Invoice No.	

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Page 3 of 3
Prepared by the Engineers' Joint Contract Documents Committee and endorsed by the Associated General Contractors of America and the Construction Specifications Institute. As modified by Homes by Westbay.

EXHIBIT F

	Certificate of Substantial Comple	etion
PROJECT:	DEVE	ELOPER'S CONTRACT/JOB NO.:
	CON	TRACT FOR: (scope of work)
	CON	TRACT DATE:
DEVELOPER:	CON	ITRACTOR: (Name of contractor)
	lete. The name and/or phase accepte	JDE: (Describe phase or name of the project ed must be identical to the name/phase which
PROJECT NAME:		
	eted or corrected is attached hereto.	substantially complete for the purposes of the . The failure to include any items on such list rdance with the Contract Documents.
Cost estimate of Work that is incomplete	or defective: \$ (estimated cost should	ld not exceed 1% of the contract value)
The Contractor agrees to complete or coabove date of issuance of this Certificate		ached hereto within thirty (30) days from the
CONTRACTOR	ВҮ	DATE

EXHIBIT G

Change Order

							Change Orde	r#: <u>01</u>
							Date:	
Project N	Name:							
Contract	or:							
Address	:							
Phone:								
Cost Coo	<u>de</u>	<u>Item</u>	Item Description	<u>Unit</u>	Unit Cost	Quantity	Amo	<u>unt</u>
	Net Cha	nge:	\$	-	(Amount This Cha Change Orders to Original Contract Revised Contrac	Date: Amount:	\$ 01 \$ \$
Reason : Explanat	for Chanดุ tion:	ge: (Plea	se attach estimate	e of cost	or scope o	f work if applicabl	e)	
By signir	ng below	I agree to	the terms and co	onditions	of this cha	nge order and tho	se stated by the	ne original contract.
	Reques	ted By:					Date:	
	Print:							
	Title:							
	Approve	ed By:					Date:	
	Print:							
	Title:							

Exhibit H

Project Schedule

Exhibit I

REQUIRED INSURANCE

Contractor shall maintain insurance with the minimum coverage, terms and limits provided below and shall deliver current certificates of insurance, and renewals thereof, which evidence that Contractor is carrying:

- a. Statutory Workers' Compensation insurance with limits of at least \$500,000.00 each accident, \$500,000.00 each employee, and \$500,000.00 aggregate, or such higher amount as may be required to satisfy state law where the Work is being performed.
- b. A commercial general liability insurance policy (written on a current ISO occurrence-based policy form (CG 00 01 or equivalent) covering losses, damages and claims arising out of Contractor's activities, including property damage, bodily injury, and death, and including coverage for contractual liability, products/completed operations liability, advertising injury, and explosion, collapse and underground damage liability, which policy shall be written by an insurance company that is AM Best Rated A-, VIII or better, and shall have combined single limit of at least \$1,000,000.00 for each occurrence and \$2,000,000.00 aggregate.
- c. Automobile liability insurance covering all vehicles owned, hired or used in connection with Contractor's construction activities on the Site, with a combined single limit for property damage and bodily injury of at least One Million Dollars (\$1,000,000.00);
- d. Employer's liability insurance in the amount of One Hundred Thousand Dollars (\$100,000.00) and builder's risk insurance with coverage in an amount equal to one hundred percent (100%) of the completed value of the improvements to be constructed on the Owner's property;
- e. Pollution liability insurance with limits of at least \$2,000,000.00 per occurrence; and
- f. Umbrella insurance policy with a single claim limit of not less than \$5,000,000.00.

Contractor shall endorse its Workers' Compensation insurance and Commercial General Liability to provide that the underwriter waives its right of subrogation against Developer and its investors, officers, directors, partners, and principals (collectively, "Additional Insureds"). In addition, Commercial General Liability and Automobile Liability policies shall be endorsed specifically to name the Additional Insureds (on forms CG 20 10 0704, CG 20 37 07 04 or equivalent, on a primary and noncontributory basis), and if requested by Owner, the seller/developer of the community where the Site is located and coverage will be endorsed to provide that they are primary and non-contributory coverages, not in excess of any other insurance available to the Additional Insureds and the seller/developer to insure seller/developer and the Additional Insureds against claims arising from Contractor's occupation, use or activities within the community, including property damage and death. Evidence of such specific endorsements shall be furnished to Owner. IN THE EVENT CONTRACTOR FAILS TO OBTAIN SUCH SPECIFIC ENDORSEMENTS, CONTRACTOR HEREBY AGREES TO DEFEND, INDEMNIFY AND HOLD THE ADDITIONAL INSUREDS AND SELLER/DEVELOPER OF THE COMMUNITY HARMLESS FROM ANY AND ALL LOSSES, CLAIMS, DAMAGES, AND EXPENSES WHICH WOULD BE COVERED BY SUCH SPECIFIC ENDORSEMENTS THAT SELLER/DEVELOPER OR THE ADDITIONAL INSUREDS MAY INCUR, INCLUDING THOSE BASED IN WHOLE OR IN PART ON THE IMPUTED, JOINT OR CONCURRENT NEGLIGENCE OF ONE OR MORE OF THEM, INCLUDING (WITHOUT LIMITATION) COSTS OF DEFENSE AND ATTORNEYS' AND LEGAL ASSISTANTS' FEES AND COSTS.

The certificates shall provide that in the event of cancellation or material change, thirty (30) days' prior written notice shall be given to Developer. If requested to do so by Developer, Contractor shall also furnish the originals or certified copies of the insurance policies for inspection. Such policies shall be subject to the approval of Developer as to adequacy. Should Contractor fail to procure or to maintain in force the insurance specified herein, Developer may secure such insurance, and the cost thereof shall be borne by Contractor. Contractor agrees to reimburse Developer the cost of any such insurance plus a five percent (5%) administrative charge within ten (10) days after billing by Developer. Any sum remaining unpaid fifteen (15) days after billing by Developer shall bear interest at the rate of twelve percent (12%) per annum until paid to Owner.

Contractor shall ensure that all insurance policies obtained shall not contain exclusions or limitations for the Work that Contractor is being hired to perform.

Contractor's compliance with the provisions above and the limits of liability shown for each of the insurance coverages to be provided by Contractor shall not be deemed to constitute a limitation of Contractor's liability for the claims or in any way limit, modify or otherwise affect the Contractor's contractual indemnification obligations. The insolvency, bankruptcy, or failure of any insurance company carrying

insurance for Contractor or any subcontractor, or the failure of any insurance company to pay claims accruing shall not be held to waive any of the provisions of this Agreement.

All insurance documentation evidencing the Required Insurance will be sent to:

HBWB Development Services, LLC. 4065 Crescent Park Drive Riverview, FL 33578 Attn: Land Department E-mail: land@westbaytampa.com

MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

34

LAND DEVELOPMENT CONSTRUCTION AGREEMENT

(HBWB Development Services, LLC)

This Land Development Construction Agreement (this "Agreement") is entered into by and between RIPA & Associates ("Contractor"), whose address is, 1409 Tech Boulevard, Suite 1, Tampa, Florida 33619, and HBWB Development Services, LLC ("Developer"). As used in this Agreement, "Contractor" may be a contractor, vendor and/or supplier.

In consideration of the mutual promises herein contained, the parties agree that during the term of this Agreement, Contractor will provide labor, services, materials and/or equipment (the "Work") as described in the Contract Documents (defined below) on the real property described on Exhibit "A" attached hereto (the "Project"), and Developer will pay Contractor for the Work, in accordance with the procedures and subject to the obligations, terms, conditions and limitations contained in this Agreement. The parties further agree as follows:

- 1. WORK. The Work to be performed by Contractor is listed on Exhibit "B" attached hereto, (collectively called the "Contract Documents"). The Contract Documents may be amended and/or supplemented from time to time pursuant to the Change Order process described in Section 4 below.
- 2. CONTRACT PRICE. Subject to the terms and conditions contained herein, Developer will pay Contractor for the Work (the "Contract Price") pursuant to the Schedule of Values (herein so called) attached hereto as <a href="Exhibit" "E."

3. PAYMENT AND RETAINAGE.

- (a) Payment. Developer, agrees, subject to the terms herein, to make payment to Contractor for the Work pursuant to the Schedule of Values and the Payment Schedule (the "Payment Schedule") attached hereto as <a href="Exhibit" "E" when (i) Developer receives from Contractor and approves a completed and correct Application for Payment in the form attached hereto as Exhibit "E" (the "Application for Payment"), (ii) Developer confirms the completion of the portion of the Work relating to the Application for Payment, (iii) Developer has received lien releases or waivers, to the extent required by Developer, from all potential lien claimants (at any tier) involved in the performance of the Work, and (iv) Contractor is not in breach of this Agreement and satisfies any additional payment conditions set forth in this Agreement. Payments to Contractor will not be construed as acceptance of the Work or a waiver of any rights of Developer under this Agreement and will not relieve Contractor of any of its obligations hereunder.
- (b) **Retainage**. Developer will withhold retainage from payments due Contractor pursuant to the Payment Schedule. As used in the Payment Schedule and elsewhere in this Agreement, the term "substantially complete" will mean the stage in the progress of the Work when the Work, or designated portion thereof, is sufficiently complete in accordance with the Contract Documents, as evidenced by a Certificate of Substantial Completion approved by Developer in the form attached hereto as Exhibit "F".
- 4. CHANGE ORDER. A Change Order ("Change Order") will be issued to modify the Work, the Contract Documents, the Contract Price, the Schedule of Values, the Payment Schedule, and/or the Project Schedule. A sample of the Change Order form is attached hereto as Exhibit "G". In the absence of complete and prompt agreement between Developer and Contractor on the terms of a Change Order, Developer may elect to direct Contractor, in writing, to proceed with the Work, as modified by Developer. Contractor will immediately comply with Developer's direction to proceed with the Work, as modified, but will within ten (10) days of Contractor's receipt of Developer's written direction, submit to Developer a detailed proposal for a Change Order ("Change Order Proposal") which will include the proposed adjustments to the Contract Price, the Project Schedule or any other provisions of this Agreement necessary to accomplish the Work, as modified by Developer. The failure of Contractor to submit a detailed Change Order Proposal within the time limit stated therefore, or within such additional time granted by Developer in writing, in its sole discretion, will be deemed a waiver of any claim for compensation that the Contractor may have with respect to Developer's modification. Contractor's Change Order Proposal must include an explanation of the cost and schedule impact of Developer's modification. If Developer and Contractor cannot agree upon the terms of the Change Order within thirty (30) days of the Contractor's delivery to Developer of the Change Order Proposal, either party may submit such dispute to binding arbitration pursuant to the terms of Section 13 of this Agreement. Payment for all work performed by Contractor that is not the subject of a Change Order approved by Developer or an Developer's written direction to proceed, is subject to rejection by Developer.
- 5. PAYMENTS BY CONTRACTOR NO LIENS. Subject to the terms herein, Contractor will promptly pay in cash all costs of labor, materials, services and equipment used in the performance of the Work, and upon the request of

Developer, Contractor will provide proof of such payment. Unless prohibited by law, Developer may at any time make payments due to Contractor directly or by joint check, to any person or entity for obligations incurred by Contractor in connection with the performance of Work, unless Contractor has first delivered written notice to Developer of a dispute with any such person or entity and has furnished security satisfactory to Developer insuring against claims therefrom. Any payment so made will be credited against sums due Contractor in the same manner as if such payment had been made directly to Contractor. The provisions of this Section 5 are intended solely for the benefit of Developer and will not extend to the benefit of any third persons, or obligate Developer or its sureties in any way to any third party. Subject to the terms of this Section 5, Contractor will at all times keep the Project, and each part thereof, free from any attachment, lien, claim of lien, or other encumbrance arising out of Work. Developer may demand, from time to time in its sole discretion, that Contractor provide a detailed listing of any and all potential lien claimants (at all tiers) involved in the performance of the Work including, with respect to each such potential lien claimant, the name, scope of work, sums paid to date, sums owed, and sums remaining to be paid.

- **STANDARD OF PERFORMANCE**. Contractor will perform the Work as follows (collectively, "Contractor's Standard of Performance"): (a) in a prompt, diligent, good and workmanlike manner, (b) in conformance with the time schedule attached hereto as Exhibit "H" (the "Project Schedule"), and (c) in accordance with: (i) industry standards, (ii) any standards, conditions and/or practices set forth in the Contract Documents, (iii) any practices otherwise specified in writing by Developer to Contractor, (iv) applicable Governmental Requirements (as defined herein) and governmental standards, (v) all manufacturers' most recent written recommendations and specifications for the installation of materials, (vi) jobsite rules of Developer, and (vii) the specific plans, specifications and drawings contained in the Contract Documents including, without limitation, any amendments or alterations to them made by Developer, or with Developer's consent, from time to time. If there is a conflict between any of the standards, practices, plans, drawings, specifications, and schedules included in Contractor's Standard of Performance, the more stringent or exacting among them will control.
- 7. FAMILIARITY WITH PROJECT, DOCUMENTS AND GOVERNMENTAL REQUIREMENTS. Before Contractor commences the Work, Contractor will (a) inspect the Project, (b) familiarize itself with all plans, specifications and other documentation included within the Contract Documents and the Contractor's Standard of Performance and (c) compare the Project against the Contract Documents and such other written documentation. Contractor's commencement of the Work is an acknowledgment by Contractor that the Project is safe and ready for the Work to commence and continue in accordance with the Contract Documents, and the Contractor's Standard of Performance. Contractor's commencement and continuation of the Work without objection is a continuing acknowledgment that the Project is safe and ready for such performance of the Work. It is understood by the parties that Contractor is best able to evaluate the cost of the Work and that in arriving at the Contract Price, Contractor has considered and assumed the risk that unforeseen conditions or events may be encountered causing additional difficulty and expense not anticipated at the time the parties agreed upon the Contract Price. Contractor further represents that it is fully familiar with the requirements of any governmental authority having jurisdiction over the Work and is prepared to comply with all such requirements without additional compensation.
- 8. **PROTECTION OF WORK AND PROJECT.** Contractor will supervise, administer and protect the Work against loss or damage from any cause and will be responsible for all parts of the Work, temporary or permanent, finished or not, until the Work is finally completed and accepted by Developer. In addition, if the Work includes installation of materials or equipment furnished by anyone other than Contractor, Contractor must examine the items so provided and handle, store and install the items with the necessary skill and care to ensure a satisfactory and proper installation. Contractor will take reasonable precautions and maintain reasonable safeguards to protect against loss or damage to persons or property (including the work of other contractors) arising out of Contractor's activities at or about the Project and loss or damage to the Work as a result of weather conditions. Contractor will bear and be liable for, and Developer will not be responsible for, any loss, theft or damage to the Work (until after final completion and acceptance of such Work by Developer) and/or any material, equipment or other thing used in the Work or placed at the Project by Contractor, or any of its subcontractors, employees, vendors or agents, including, but not limited to, loss or damage due to theft, trespass or vandalism before final completion of the Work. The acceptance of the Work or any portion of the Work by Developer will not constitute a waiver or release of any rights of Developer against Contractor under this Agreement, at law or in equity including, without limitation, liability for defective, deficient or nonconforming Work. Contractor is responsible for the storage and safeguard of its own materials, tools and equipment and those of its subcontractors, employees, vendors or agents.

9. COMPLIANCE WITH GOVERNMENTAL REQUIREMENTS.

(a) General Compliance with Governmental Requirements. In performing the Work, Contractor Group (as hereinafter defined in Section 9(f)) will comply with all local, state, and federal laws, codes, rules, ordinances, regulations, requirements, orders, standards and permits (herein collectively referred to as

"Governmental Requirements") including, without limitation, the Federal Water Pollution Control Act (commonly referred to as the Clean Water Act), the Fair Labor Standards Act, the Immigration Reform and Control Act of 1986, the Immigration and Naturalization Reform Act, and the safety and health rules and regulations established by or pursuant to the Occupational Safety and Health Act of 1970, all as amended from time to time. In addition, Contractor Group will carefully check the Contract Documents and any other written documents describing Contractor's Standard of Performance, for conformity with Governmental Requirements. Contractor, at its sole cost and expense, will obtain all necessary permits and licenses and will give all necessary notices prior to commencement of the Work, unless Developer agrees otherwise in writing. The Work will conform to Governmental Requirements, and if Contractor observes any violation of Governmental Requirements, it will immediately report such violation Developer in writing.

- (b) Compliance with OSHA Regulations. Contractor acknowledges that the OSHA Hazard Communication Standard promulgated pursuant to the Occupational Safety and Health Act of 1970, as amended, and any and all state laws related to occupational health and safety (collectively the "OSHA Regulations") require, among other things, all contractors and subcontractors to exchange material safety data sheets and share information about precautionary measures necessary to protect all workers on a building project. In this regard, Contractor specifically agrees, without limitation of its general obligation under Section 9(a), as follows:
 - (i) Contractor Group will fully comply with the OSHA Regulations and will cooperate with Developer and all subcontractors of Developer in order to assure compliance with the OSHA Regulations.
 - (ii) Contractor accepts full responsibility and liability for the training of Contractor Group's employees as to all precautionary measures necessary to protect such employees during both routine and emergency situations on the Project and Contractor will make available for Developer's review all records and logs indicating such training was administered by Contractor to its employees.
 - (iii) Contractor Group will assist Developer in complying with the OSHA Regulations and will cooperate with any investigation of the Project.
 - (iv) Before Contractor Group uses any chemicals in its performance of the Work for Developer or incorporating any chemicals into materials or products supplied to Developer or to the Project, Contractor must give Developer prior written notice of the existence and the possible exposure to such chemical, deliver a Material Safety Data Sheet to Developer.
- (c) Compliance with Storm Water Discharge Laws and Plan. Contractor acknowledges that the discharge of storm water from certain construction sites is governed by the Governmental Requirements. Developer will obtain necessary authorizations to discharge storm water and develop a plan (the "Storm Water Discharge Plan") in accordance with the Governmental Requirements. Contractor agrees, without limitation of its general obligation under Section 9(a), as follows:
 - (i) Prior to commencing the Work, Contractor will review the Storm Water Discharge Plan and familiarize Contractor Group with those parts of the Storm Water Discharge Plan that apply to its activities.
 - (ii) Contractor Group will comply with the Storm Water Discharge Plan and all requirements of the Governmental Requirements related to storm water discharges applicable to its activities.
 - (iii) Contractor Group will cooperate with Developer, all contractors of Developer and all regulatory agencies having jurisdiction over the Project in complying with the Storm Water Discharge Plan including, but not limited to, executing any documents required by the Governmental Requirements related to storm water discharges, participating in training and compliance review programs, and undertaking inspections and monitoring as requested by Developer.
 - (iv) Contractor Group will handle construction chemicals and construction debris in accordance with requirements of the Storm Water Discharge Plan.
 - (v) Contractor Group will avoid damaging erosion or sediment controls installed by or on behalf of Developer, will immediately bring to the attention of Developer any damage that Contractor Group

may do to such erosion or sediment controls, and will be responsible for the reasonable costs of repairing any erosion or sediment controls that Contractor Group may damage.

- (d) Compliance with Immigration Reform and Control Act ("IRCA"). Contractor agrees that it will not assign any of its employees to a Project prior to Contractor completing the employment eligibility verification process as required by IRCA and verifying that the employee is lawfully eligible to work in the United States. Contractor further agrees that it will retain Form I-9 Employment Eligibility Verification relating to any employee currently or previously assigned to a Project for the period mandated by applicable law. To the extent Contractor engages one or more subcontractors to perform any Work, Contractor further agrees to require each such subcontractor to verify that any worker, whether an employee or an independent contractor, assigned to a Project by the subcontractor, including the subcontractor if the subcontractor is an individual, is lawfully eligible to work in the United States.
- (e) Notice and Opportunity to Repair State Statutes. Various states require preliminary steps be taken before a legal action or arbitration may be commenced. Such steps may include a "right to repair" process after receipt by the builder of notice of alleged defects. If the Work is performed in a state that has a "Notice and Opportunity to Repair" statute, Contractor Group will comply with (and will cooperate reasonably in good faith with Developer, so that Developer may comply with and satisfy) any requirements and/or obligations related to these state statutes. Such cooperation will include, without limitation, assisting Developer in complying with deadlines in responding to allegations by home Developers, participating in inspections, participating in mediation, and assisting Developer in preparing offers to repair and performing such repairs.
- (f) Contractor Group. For the purposes of this Section 9, the term "Contractor Group" will be deemed to include Contractor, as well as Contractor's subcontractors, employees or agents, or any of their subcontractors, employees or agents. Contractor will be responsible for all obligations of the Contractor Group set forth in this Section 9.
- **10. REQUIRED INSURANCE**. Contractor will maintain insurance with the minimum coverage, terms and limits provided in <u>Exhibit "I"</u> attached hereto. Developer reserves the right to amend and/or supplement the Required Insurance provided such amendment and/or supplement is agreed to by Contractor.

11. INDEMNITY.

- Duty to Defend Claims Related to Work. Contractor agrees to defend Developer Party (as defined (a) below) against any Claim (as defined below) related to or arising from the Work or Contractor's failure to comply with the terms of this Agreement including, without limitation, all costs and expenses related to such defense (including, without limitation, attorneys' fees, court costs and all other professional, expert or consultants' fees and costs). This duty to defend exists and includes any other claims or demands alleged by the party asserting the Claim, INCLUDING ANY ALLEGATIONS THAT ONE OR MORE DEVELOPER PARTY, Parties or any other party other than Contractor was negligent or otherwise responsible for the claim or demand. The duty to defend arises immediately upon written notice Developer requesting such defense and regardless of whether Contractor is a party to the Claim. Developer will be entitled to select the attorney and experts engaged to defend the Claim and to control and make all decisions, in its sole and absolute discretion, related to the Claim. Contractor shall promptly pay said attorneys and experts during the pendency of the Claim. Developer agrees to reimburse Contractor the reasonable costs actually paid by Contractor in defending the Claim except for the percentage of the costs attributable to Contractor's negligence or fault. Such reimbursement obligation will arise upon (i) the entry of a judgment or award that allocates Developer's and Contractor's percentage of negligence or fault or (ii) Developer and Contractor agreeing in writing on their percentages of negligence or fault. The duty to defend described in this Section 11(a) is separate and independent from the duty to indemnify described in Section 11(b) below.
- (b) INDEMNITY. EXCEPT AS PROVIDED IN SECTION 11(a) OF THIS AGREEMENT, CONTRACTOR AGREES TO INDEMNIFY AND HOLD EACH DEVELOPER PARTY HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS TO THE EXTENT SUCH CLAIMS (i) ARISE FROM OR ARE RELATED TO THE WORK, AND (ii) ARE ATTRIBUTABLE TO CONTRACTOR'S FAILURE TO COMPLY WITH THE TERMS OF THIS AGREEMENT OR CONTRACTOR'S, OR ITS AGENT'S, NEGLIGENCE, FAULT OR MISCONDUCT, OR FOR WHICH CONTRACTOR, OR ITS AGENT, IS STRICTLY LIABLE. THIS INDEMNITY DOES NOT EXTEND TO LIABILITY FOR CLAIMS TO THE EXTENT SUCH CLAIMS ARISE OUT OF THE NEGLIGENCE OF A DEVELOPER PARTY OR OTHER INDEPENDENT CONTRACTORS

WHO ARE CONTRACTUALLY RESPONSIBLE TO DEVELOPER OR TO THE EXTENT SUCH CLAIMS DO NOT ARISE FROM OR RELATE TO THE WORK.

(c) **Definitions**.

- (i) **Developer Party**. As used in this Agreement, "**Developer Party**" or "**Developer Parties**," as the case may be, means HBWB Development Services, LLC as Developer, the Developer of the Project if other than Developer, all subsidiaries, divisions, partners, parent and affiliated companies of Developer including without limitation HBWB Development Services, LLC, and all such parties' representatives, partners, officers, directors, shareholders, employees, agents, successors and assigns, and any lender of Developer with a security or collateral interest in the Project.
- (ii) Claim. As used in this Agreement, a "Claim" or "Claims," as the case may be, means any and all claims (including, without limitation, claims for bodily injury, financial loss, payment, death, or damage to property), attachments, liens, claims of lien, encumbrances, demands, causes of action, lawsuits, liabilities, losses, obligations, damages, actions, fines, penalties (including criminal fines or penalties imposed under any law, statute or provision identified in Section 9 of this Agreement), costs and expenses (including, but not limited to, attorneys' fees, court costs and all other professional, expert or consultants' fees and costs).
- (d) **Independent Obligations**. Contractor's liability for indemnification under this Section 11 is in addition to any liability Contractor may have to HBWB Development Services, LLC, for any breach by Contractor of any of the provisions of this Agreement. Under no circumstances will the required insurance in Section 10 be construed to limit Contractor's defense and/or indemnification obligation or other liability hereunder.
- (e) **Survival**. Contractor's obligation to indemnify and defend under this Section 11 will survive the expiration or earlier termination of this Agreement.
- (f) Savings Provision. If the provisions of this Section 11 violate the statutory or common law of the applicable state or governing authority, this Section 11 will not be stricken or found to be void in its entirety. Rather, Contractor's defense and indemnification obligations will apply to the fullest extent permitted by such applicable law.
- 12. WARRANTY. In addition to any other warranty expressly made by Contractor or implied by law, Contractor unconditionally warrants that the Work: (a) conforms to the specifications contained in the Contract Documents, (b) adheres to Contractor's Standard of Performance, (c) complies with all Governmental Requirements, (d) was performed without defects in workmanship or materials, and (e) consists of new materials, unless otherwise specified. Such warranty is for the benefit Developer and its successors and assigns for a period of one year from the date of full execution of the Certificate of Substantial Completion, unless some other period of time is designated in the Contract Documents. This warranty will specifically extend to the benefit of, and be enforceable by, any purchaser of any dwelling constructed on a Project (in which case, the Contractor's warranty shall continue for a period of one year after the sale of the dwelling to the purchaser), and to the extent applicable, any municipal corporation, jurisdiction, agency or home Developer's association that will ultimately own and/or govern any portion of a Project (each, a "Subsequent **Developer**"). In addition to all other remedies that Developer has under Section 15(b) herein, if demand is made upon Contractor to perform under this warranty within the applicable warranty period for an item covered by the warranty as provided in this Section 12, Contractor at its sole cost and expense will expeditiously repair or replace any defective Work, whether existing because of faulty workmanship, defective equipment or materials or from any other reason resulting from Contractor's activities, and repair or replace any damage to the work of others caused by such defective Work or repair or replacement of such defective Work. Developer's determination of defective workmanship or materials will be in Developer's sole discretion and will control for the purposes of this Agreement. The warranty in this Section 12 is independent from all other obligations of Contractor under this Agreement including, without limitation, all indemnification provisions, and will apply whether or not required by any other provision of this Agreement. Contractor's obligations under this Section 12 will survive the expiration or earlier termination of this Agreement.
- 13. DISPUTE RESOLUTION AND JURY WAIVER. Contractor and Developer agree that Hillsborough County, Florida, Circuit Court shall be the exclusive venue for all disputes, controversies or claims arising out of or relating to the Work, any payment disputes or obligations, any warranties (express or implied) relating thereto, or any breach of this Agreement (or questions as to its interpretation) and any other dispute arising between Contractor and Developer, (herein referred to collectively as a "Dispute"). Contractor and Developer hereby waive their right to a trial by

jury and agree that all Disputes shall be decided by a judge without a jury. Prior to filing a court action, the parties shall submit the Dispute to mediation.

14. TERMINATION OF WORK OR AGREEMENT BY DEVELOPER.

- (a) Termination. Developer may terminate Contractor's right to perform all or any portion of the Work or this entire Agreement (in which case Contractor's right to perform all Work will terminate), upon written notice at any time without cause (each, a "Termination"). Upon receipt of notice of Termination from Developer ("Termination Notice"), unless directed otherwise, Contractor will immediately cease performance of the terminated portion of the Work, placement of orders for materials, equipment, machinery and supplies in connection therewith and will, if requested, make every reasonable effort to procure cancellation of all existing orders for contracts upon terms satisfactory to Developer. Contractor will do only such Work as directed by Developer in writing or as may be necessary to preserve and protect that portion of the Work which has been incorporated into the Project and to protect materials, supplies and equipment at or about such Project or in transit thereto, unless otherwise instructed by Developer.
- (b) Compensation. Upon Termination, the obligations of the parties to continue performance as to the terminated portion of the Work (if all or any portion of the Work is being terminated), or under this Agreement (if this Agreement is being terminated), will cease and Contractor will be entitled to receive, as its exclusive remedy: (i) compensation for the Work properly performed up to the time of delivery of the Termination Notice (as the percentage of completion is reasonably determined by Developer) with the Contract Price being prorated accordingly, (ii) reimbursement for the actual cost of materials purchased by Contractor for the Work, as evidenced by Contractor's supplier's invoice, provided the materials are delivered to Developer, and (iii) payment for any other bona fide order evidenced in writing of fabricated components or structures ordered pursuant to the Contract Documents prior to Contractor's receipt of the Termination Notice, if the orders cannot with reasonable effort be canceled, so long as any benefits accruing from such items are assigned to Developer. Contractor shall be entitled to deduct from final payment any money required to correct or complete the Work in accordance with the Contract Documents. Payment to Contractor will be made in accordance with the terms and conditions set forth in Section 3 hereof, with final payment being made only after expiration of the period allowed by law for the filing of any claims to enforce mechanics liens arising out of the Work, without any claims having been filed. Notwithstanding any other provision in this Agreement to the contrary, neither Termination of any portion of the Work nor Termination of all or any portion of this Agreement will prejudice any claim of either party arising before such Termination, relieve either party from any liability arising prior to such Termination, affect Contractor's warranty obligations for the portion of the Work performed prior to Termination, relieve Contractor of its duty to correct any defective Work or affect Contractor's obligations to indemnify, defend and hold Developer harmless as required by this Agreement. Contractor hereby waives all claims to consequential damages, and its sole remedy shall be to seek payment of the earned Contract Price.

15. DEFAULT AND REMEDIES.

- (a) Default. For purposes of this Agreement, the term "Default" will mean any breach or default of the terms of this Agreement by Contractor including, without limitation, if (i) Contractor fails to timely and diligently proceed with the Work; (ii) Contractor fails to acquire and/or maintain the Required Insurance; (iii) Contractor fails to make or ensure payment to subcontractors or suppliers (at all tiers) for labor, materials, services or equipment employed by Contractor in connection with performance of the Work; (iv) Contractor fails to perform the Work in accordance with Contractor's Standard of Performance, the Governmental Requirements, the Contract Documents, or otherwise performs the Work in an unsatisfactory or defective manner; (v) Contractor fails to furnish the necessary skilled labor, materials, equipment or services to meet the construction needs in accordance with the Contract Documents; (vi) Contractor files a petition or a petition is filed against Contractor under any chapter or section of the federal Bankruptcy Code, as amended, or under any similar law, or Contractor is adjudged bankrupt or insolvent; (vii) Contractor makes a general assignment for the benefit of creditors; (viii) a receiver is appointed on account of Contractor's insolvency, or (ix) a breach by Contractor of any of the Other Agreements (as defined herein). Developer may occupy and use any portion of the Work, which has been partially or fully performed by Contractor, or on its behalf, and such occupancy or use shall not constitute an acceptance of the Work or a waiver of any defects in the Work or of any breach or default by Contractor of any of the provisions of this Agreement.
- (b) Remedies Upon Default. If Developer determines that a Default has occurred, then, in addition to all remedies available at law or in equity, Developer will be entitled to, immediately, with written notice to Contractor of a Default and Contractor's failure to cure said Default within 72 hours of receipt of such notice,

exercise any or all of the following remedies, which are cumulative and the exercise of any one remedy will not preclude, prevent or waive Developer's right to exercise any or all other remedies:

- (i) Suspend, Terminate or Retain Payments. Developer may suspend, terminate or retain any or all payments to Contractor for any Work until such time as Contractor is not in Default or such Work is fully and finally completed. If Contractor's right to perform all or a part of the Work is terminated, or this entire Agreement is terminated as provided in Section 14(a), then Contractor will be compensated pursuant to the provisions of Section 14(b).
- (ii) Correct Unsatisfactory or Defective Work. With respect to unsatisfactory or defective Work, Developer may take possession of the Project and all materials thereon that were used in connection with the performance of Work, correct such unsatisfactory or defective Work and either offset or back-charge the cost incurred by Developer in performing such Work, together with a supervision and administration fee equal to 15% of such costs, against any sums due Contractor by Developer. However, if such costs and fees exceed the unpaid portion of the Contract Price, then Contractor shall immediately pay such excess amount to Developer.
- (iii) **Perform Unfinished Work**. With respect to Work that has not been performed by Contractor in the timeframe set forth in the Contract Documents, Developer will have the right to take possession of the Project and all materials that were used by Contractor in connection with the performance of such Work on such Project and complete (or cause to be completed) such Work by whatever method Developer may deem expedient. If Developer performs any Work, then the unpaid portion of the Contract Price will be reduced by the amount of all costs incurred by Developer in performing such Work, together with a supervision and administration fee equal to 15% of such costs. However, if such costs and fees exceed the unpaid portion of the Contract Price, then Contractor will immediately pay such excess amount to Developer. Notwithstanding the foregoing, if Contractor's right to perform all or a part of Work is terminated, or this entire Agreement is terminated as provided in Section 14(a), then Contractor will be compensated pursuant to the provisions of Section 14(b).
- Protect From Liens; Pay Lien Claimants. If a person or entity asserts or claims a right to lien a Project or claims that Contractor did not pay such person or entity for materials and/or labor employed in connection with Contractor's performance and/or provision of Work, Developer will, to the extent permitted by law, have a right to pay such claim, including attorneys' fees and other costs and expenses incurred, as necessary to obtain a release and discharge. However, Developer may not make such payment if Contractor has first delivered written notice to Developer of a dispute with any such person or entity, and has furnished security satisfactory to Developer insuring against claims therefrom. If Contractor fails to immediately pay to Developer the sum paid by Developer to such person or entity asserting the payment claim, Developer may, in addition to any other rights Developer may have, at law or in equity, withhold such sum from the unpaid Contract Price. If any such lien or claim remains unsatisfied after Developer has paid the full Contract Price to Contractor, Contractor will refund to Developer all monies that Developer may be compelled to pay in discharging such lien or claim, including all costs, expenses and attorneys' fees which may be incurred.
- (v) Terminate Work or Agreement. Developer may terminate all or any portion of the Work or any portion of this Agreement as provided in Section 14.
- 16. OTHER AGREEMENTS. If there are one or more other agreements Developer and Contractor, or any affiliate of Contractor, concerning this or any other construction project ("Other Agreements"), any breach by Contractor or its affiliate under the terms of any of the Other Agreements, will be considered, at the option of Developer, Default under this Agreement and all Other Agreements. Default under this Agreement will be considered, at the option of Developer, a breach of all Other Agreements. If Developer declares a Default under this Agreement because of a breach of an Other Agreement as provided above, then Developer will be entitled to the remedies provided in this Agreement and Developer may withhold money due or to become due to Contractor under such Other Agreements and apply the same toward payment of any damages suffered or amounts otherwise due from Contractor pursuant to this Agreement. Likewise, in the event Developer declares a breach of any Other Agreement due to a breach of this Agreement, Developer will be entitled to withhold monies due under this Agreement and apply the same toward payment of any damages suffered or amounts otherwise due from Contractor pursuant to such Other Agreement.

17. OWNER OF PROJECT AS INTENDED THIRD PARTY BENEFICIARY AND ASSIGNEE OF CERTAIN RIGHTS. Contractor and Developer stipulate and agree that the record title holder of the Project (the "Owner") is an intended third party beneficiary of this Agreement. Moreover, Contractor does hereby assign to Owner, to the extent assignable, all of Contractor's rights (with Contractor retaining a non-exclusive right with respect thereto) in all guarantees and warranties relating to the improvements, and all governmental agreements, permits and service contracts relating to the Project. Contractor hereby covenants and agrees that, upon Owner's request, it shall use commercially reasonable effort to, at its sole cost and expense, obtain and deliver to Owner any third party consents required in connection with the foregoing assignments.

18. GENERAL PROVISIONS.

- (a) Authorized Persons. The only persons with authority to sign and/or amend this Agreement or any Change Order on behalf Developer are Willy Nunn and/or Beth Bradburn, or any party designated by either of them in writing. Contractor represents and warrants that any person who executes this Agreement or any Change Order on behalf of Contractor has the authority to bind Contractor.
- (b) Independent Contractor Status. Contractor will be an independent contractor with respect to the Work, and neither Contractor, nor anyone employed by, or working for, Contractor, will be deemed for any purpose to be the agent, employee, servant or representative Developer in the performance of the Work. Contractor acknowledges and agrees that Developer will have no direction or control over the means, methods, procedures, details or manner of the Work performed by Contractor or any of its subcontractors, employees, or agents, or any of their employees, agents, vendors or suppliers. Notwithstanding anything contained herein to the contrary, any provisions in this Agreement which may appear to give Developer the right to direct Contractor as to details of doing the Work or to exercise a measure of control over the Work will be deemed to mean that Contractor will follow the desires of Developer in the results of the Work only. Contractor acknowledges that HBWB Development Services, LLC shall have no obligation, responsibility or liability, directly or indirectly, to Contractor under this Agreement or the transactions or actions contemplated hereby.
- (c) Costs. Unless otherwise provided in the Contract Documents, Contractor will bear sole and exclusive responsibility for the payment of all costs, including without limitations, all taxes imposed by local, state or federal law applicable to: the Work, materials supplied by Contractor, payments received by Contractor and payments made by Contractor. Contractor will be solely responsible for the payment of all local, state and federal income taxes, withholding requirements, self-employment taxes, social security taxes and other taxes on the payments made to Contractor and payments made by Contractor to its employees and suppliers.
- (d) Entire Agreement. This Agreement, together with any and all Exhibits hereto, the Contractor's Standard of Performance, the Contract Documents, Schedule of Values the Project Schedule and approved Change Orders, constitutes the entire agreement between the parties and may only be amended or supplemented by written instrument duly executed by both parties hereto and supersede any prior oral discussions or oral agreements among the parties hereto.
- (e) Waiver. No consent or waiver, express or implied, by either party to this Agreement relating to any breach or default by the other in the performance of any obligation hereunder will be deemed or construed to be a consent to, or waiver of, any other breach or default by such party. Failure on the part of either party to complain of any act or failure to act of the other party or to declare the other party in default irrespective of how long such failure continues will not constitute a waiver of the rights of such party.
- (f) Notice. Unless otherwise provided herein, any notice provided for in this Agreement will be in writing and delivered to the parties (i) in person, (ii) by facsimile transmission (with the original and a copy of the facsimile confirmation following in the United States mail), (iii) by overnight delivery service, or (iv) by certified mail, return receipt requested. If such notice is given in person or by facsimile transmission, notice will be deemed to have been received when delivered or transmitted. If such notice is given by overnight delivery service, notice will be deemed received the day after delivery to the overnight delivery service. If such notice is given by certified mail, notice will be deemed received 3 days after a certified letter containing such notice, properly addressed with postage prepaid, is deposited in the United States mail. Notice will go to the address given at the beginning of this Agreement for the respective party to whom notice is given or to such other address as may be designated by either party by written notice given pursuant hereto.
- (g) Time. Time is of the essence of this Agreement and each provision herein contained. Contractor will proceed with the Work in a prompt and diligent manner, in accordance with the Project Schedule, as

amended by Change Orders from time to time. Contractor will coordinate the Work with the work of Developer and Developer's other contractors, if any, so no delays or interference will occur in any part of the Project.

- (h) Assignment. Contractor will not assign or subcontract this Agreement, or any portion thereof, or any money due or which may become due hereunder, without the prior written consent Developer. In addition to constituting a default under this Agreement, any assignment or attempted assignment made in violation of this Section 18(h) will be null and void and the assignee will acquire no rights hereunder. If Developer consents to an assignment of, or subcontract under, this Agreement, Contractor will continue to be (unless Developer issues Contractor a written release to the contrary) and the assignee or subcontractor will be, bound by the terms of this Agreement including, without limitation, the insurance provisions contained herein. If an assignment or subcontract is made in breach of this Agreement, Contractor is liable to Developer for all damages resulting therefrom. Notwithstanding anything to the contrary contained herein, Developer may assign this Agreement without the consent of Contractor.
- (i) Acknowledgment. Contractor recognized and acknowledges that Developer is not the fee owner of the Property. Contractor is required to conduct the development of the property pursuant to a separate agreement with the owner of the property and other parties.
- (j) Successors and Assigns. Subject to the provisions of Section 17(h) relating to assignment, this Agreement will be binding upon and extend to the benefit of the parties and their heirs, successors and assigns.
- (k) **Words and Meanings.** Words used herein will include the plural as well as the singular. Words used in the masculine gender include the feminine and neuter. The section headings used herein are for convenience only and will have no effect upon the construction or interpretation of any part of this document.
- (l) **Survival**. All sections of this Agreement, which, from their sense and context are intended to survive the termination or expiration of this Agreement in order for them to have the meaning intended by the parties, will survive the termination or expiration of this Agreement.
- (m) Right to Audit. Contractor will permit Developer to inspect, during normal business hours upon 24 hours notice, those files and records that specifically relate to information pertinent to Contractor's compliance with the requirements of this Agreement including, without limitation, Contractor's compliance with the Governmental Requirements and Contractor's Standard of Performance as such relate to the Work as well as Contractor's payment of costs pursuant to Section 17(c) herein. Developer agrees that any such audit will be conducted in a manner that does not unnecessarily disrupt Contractor's normal business operations or violate any confidentiality obligations that Contractor may have to other customers.
- (n) Severability. If any provision of this Agreement is held to violate any applicable law, the invalidity of such specific provision herein will not be held to invalidate any other provision of this Agreement and the same will remain in full force and effect.
- (o) **Exhibits**. The following Exhibits are attached hereto and incorporated herein by reference:

Exhibit "A" Project Description

Exhibit "B" Contract Documents

Exhibit "C" Schedule of Values

Exhibit "D" Payment Schedule

Exhibit "E" Application for Payment Form

Exhibit "F" Certificate of Substantial Completion Form

Exhibit "G" Change Order Form

Exhibit "H" Project Schedule

Exhibit "I" Required Insurance

In the event of a conflict between the terms and conditions set forth in this Agreement with the terms and conditions in any of the foregoing Exhibits, the terms and conditions of this Agreement will govern and the conflicting terms contained in the Exhibit will be disregarded.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the later of the two dates set forth below.

DEVELOPER:

CONTRACTOR:

HBWB Development Services, LLC 4065 Crescent Park Drive, Riverview, Fl. 33578 RIPA & Associates

Title: President VP - Community Dev

Title: CEO

Date: 10/27/2025 | 10:46 AM PDT 10/19/2025 | 12:14 PM EDT 20/17/2025 | 4:06 PM PDT

EXHIBIT A

Project Description

1.	Subdivision:
2.	Phase:
3.	Address:
4.	Legal Description:
5.	Folio numbers:

EXHIBIT B

Contract Documents

1. SCOPE OF WORK

The attached proposal by the Contractor will serve as the scope of work for the project.

- 2. PLANS
- 3. GENERAL CONDITIONS
- 4. SPECIAL PROVISIONS
- 5. SPECIFICATIONS
- 6. GEOTECHNICAL INVESTIGATIONS & REPORTS

EXHIBIT C

Schedule of Values

The attached proposal by the Contractor will serve as the schedule of values for the project.

HBWB Development Services, LLC

To:

028

029

030

031

032

SIGNAGE & STRIPING

08" HDPE STORM

10" HDPE STORM

12" HDPE STORM

CONNECT TO EXISTING STORM

004 - STORM DRAINAGE



CIVIL	UTILITY	CONSTR	UCTORS
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Contact:

1.00 LS

Total Price for above 003 - BASE & PAVING Items:

1.00 EACH

765.00 LF

60.00 LF

270.00 LF

\$6,500.00

\$4,000.00

\$30.00

\$35.00

\$46.50

Ben Viola

Addres	ss:	4065 Crescent Park Dr.	I	Phone:		
		Riverview, FL 33578 US	I	Fax:		
Proiec	t Name:	Magnolia Island Amenity		Bid Numbe	er: 25-191	
-	t Location:	Kiefer Road, VoPH, FL		Bid Date:	9/19/2025	
Line #			Estimated Quantity		Unit Price	Total Price
	GENERAL CO	•	2			
001	MOBILIZAT:		1.00	LS	\$15,000.00	\$15,000.00
002	NPDES COM		1.00		\$4,000.00	\$4,000.00
003		AKEOUT / AS-BUILTS	1.00		\$43,000.00	\$43,000.00
004	RECORD DE		1.00		\$10,500.00	\$10,500.00
005	SILT FENCE		2,700.00		\$1.75	\$4,725.00
			Total Price for above 001 - GENE		•	\$77,225.00
002 - E	EARTHWORK	, ,				
006	DEMO EXIS	TING CURB & GUTTER	90.00	LF	\$5.00	\$450.00
007	DEMO EXIS	TING SIDEWALK	165.00	SY	\$9.00	\$1,485.00
800	SITE EXCAV	ATION & BALANCING	1.00	LS	\$17,000.00	\$17,000.00
009	SOD - BAHI	A (IF REQUIRED)	0.00	SY	\$3.65	\$0.00
010	SEED & MU	LCH (IF REQUIRED)	0.00	SY	\$0.40	\$0.00
011	BERMING		1.00	LS	\$3,500.00	\$3,500.00
012	FINAL GRAD	DING	1.00	LS	\$9,000.00	\$9,000.00
			Total Price for above (002 - EARTI	HWORK Items:	\$31,435.00
003 - B	BASE & PAVI	NG				
013	1" TYPE SP	9.5 ASPHALT	140.00	SY	\$16.00	\$2,240.00
014	2 1/2" TYPE	SP 12.5 ASPHALT	140.00	SY	\$30.00	\$4,200.00
015	12" CEMEN	T TREATED BASE	140.00	SY	\$44.00	\$6,160.00
016	1 1/2" TYPE	SP 9.5 ASPHALT	2,545.00	SY	\$17.50	\$44,537.50
017	8" CEMENT	TREATED BASE	2,545.00	SY	\$25.00	\$63,625.00
018	12" COMPA	CTED SUBGRADE	2,685.00	SY	\$3.00	\$8,055.00
019	PASCO CO.	24" A-3 SUBGRADE	2,685.00	SY	\$3.50	\$9,397.50
020	STABILIZED	CURB PAD	340.00	LF	\$5.30	\$1,802.00
021	TYPE F CUR	В	250.00	LF	\$30.00	\$7,500.00
022	VALLEY CUF	RB	90.00	LF	\$40.00	\$3,600.00
023		JRB - TRENCH	1,170.00	LF	\$20.00	\$23,400.00
024	4" CONCRE	TE SIDEWALK W\ FIBER	4,300.00	SF	\$8.00	\$34,400.00
025	5' ADA HAN	DICAPPED RAMP	2.00	EACH	\$1,200.00	\$2,400.00
026	8' ada han	DICAPPED RAMP	2.00	EACH	\$1,550.00	\$3,100.00
027	CONCRETE	WHEELSTOP	47.00	EACH	\$100.00	\$4,700.00

\$6,500.00

\$4,000.00

\$22,950.00

\$2,100.00

\$12,555.00

\$225,617.00



То:	HBWB Development Services, LLC	Contact: Ben Viola
Address:	4065 Crescent Park Dr.	Phone:
	Riverview, FL 33578 US	Fax:
Project Name:	Magnolia Island Amenity	Bid Number: 25-191
Project Location:	Kiefer Road, VoPH, FL	Bid Date: 9/19/2025

		•			
Line #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
033	15" HP STORM	80.00	LF	\$60.00	\$4,800.00
034	18" HP STORM	95.00	LF	\$65.00	\$6,175.00
035	24" HP STORM	130.00	LF	\$85.00	\$11,050.00
036	TYPE C GRATE INLET	3.00	EACH	\$4,000.00	\$12,000.00
037	YARD DRAIN	19.00	EACH	\$1,900.00	\$36,100.00
038	YARD DRAIN CLEANOUT	1.00	EACH	\$500.00	\$500.00
039	8" STUB & CAP AT POOL	1.00	EACH	\$100.00	\$100.00
040	DEWATERING	1,400.00	LF	\$7.00	\$9,800.00
041	STORM SEWER TESTING	1,400.00	LF	\$10.00	\$14,000.00
		Total Price for above 004 -	STORM	DRAINAGE Items:	\$136,130.00
005 - S	ANITARY SEWER				
042	CONNECT TO / MOVE EXISTING SANITARY MH	1.00	EACH	\$13,000.00	\$13,000.00
043	6" PVC (0'-8' CUT)	255.00	LF	\$37.50	\$9,562.50
044	SANITARY CLEANOUT	3.00	EACH	\$750.00	\$2,250.00
045	DEWATERING	1.00	LS	\$1,800.00	\$1,800.00
046	SANITARY SEWER TESTING	255.00	LF	\$11.50	\$2,932.50
		Total Price for above 005 -	SANIT	ARY SEWER Items:	\$29,545.00
006 - W	ATER DISTRIBUTION				
047	CONNECT TO EXISTING WATERMAIN	1.00	EACH	\$2,000.00	\$2,000.00
048	2" METER/RPZ ASSEMBLY (METER BY COUNTY)	1.00	EACH	\$5,500.00	\$5,500.00
049	PVC SERVICE PIPE	720.00	LF	\$18.00	\$12,960.00
050	GATE VALVE ASSEMBLY	5.00	EACH	\$1,600.00	\$8,000.00
051	MISC. WATER FITTINGS	10.00	EACH	\$175.00	\$1,750.00
052	WATER SERVICE / HOSE BIB	3.00	EACH	\$510.00	\$1,530.00
053	WDSP / CIP	1.00	EACH	\$695.00	\$695.00
054	TEMP. BLOWOFF ASSEMBLY	1.00	EACH	\$965.00	\$965.00
055	CHLORINATION & PRESSURE TESTING	720.00	LF	\$2.75	\$1,980.00
056	2" PVC SLEEVE	400.00	LF	\$8.50	\$3,400.00
057	4" PVC SLEEVE	40.00	LF	\$11.00	\$440.00
058	6" PVC SLEEVE	100.00	LF	\$12.50	\$1,250.00
059	8" PVC SLEEVE	35.00	LF	\$23.00	\$805.00
		Total Price for above 006 - WAT	ER DIS	TRIBUTION Items:	\$41,275.00

Total Bid Price: \$541,227.00

Notes:

• ITEMS NOT INCLUDED: GEOTECHNICAL TESTING; BOND; PERMIT FEES; IMPORT FILL / MASS GRADING; LANDSCAPING/HARDSCAPING; IRRIGATION; FENCE; WALLS; COURTS; DECK & TRENCH DRAINS.



То:	HBWB Development Services, LLC	Contact: Ben Viola	Ben Viola
Address:	4065 Crescent Park Dr.	Phone:	
	Riverview, FL 33578 US	Fax:	
Project Name:	Magnolia Island Amenity	Bid Number: 25-191	ber: 25-191
Project Location:	Kiefer Road, VoPH, FL	Bid Date: 9/19/2025	: 9/19/2025

- TELEPHONE, POWER, CABLE, IRRIGATION, ETC. CONDUIT AND SLEEVES BY OTHERS, UNLESS SPECIFIED.
- UNLESS NOTED, WE HAVE NOT INCLUDED ANY ADJUSTMENTS/REMOVAL OR RELOCATION OF EXISTING UTILITIES WHICH MAY CONFLICT WITH PROPOSED WORK.
- PRICING ASSUMES WORK WILL BE PERFORMED IN CONJUNCTION WITH MAGNOLIA ISLAND PHASE 2.
- SIDWALK ADJACENT TO PARKING LOT IS INCLUDED. ALL OTHER SIDEWALK IS EXCLUDED.
- INCLUDED IN THIS PROPOSAL IS ONE TIME FINAL GRADING (PRIOR TO VERTICAL CONSTRUCTION). ANY ADDITIONAL GRADING WILL BE PERFORMED FOR AN AGREED UPON PRICE.
- THIS PROPOSAL IS BASED ON CONSTRUCTION PLANS DATED/PLOTTED 08/29/2025.



ACCEPTED:	CONFIRMED:
The above prices, specifications and conditions are satisfactory and are hereby accepted.	Ripa & Associates
Buyer:	Authorized Signatures Admit Calling
Signature:	Authorized Signature:
Date of Acceptance:	Estimator: Adrian Galloway
	(813) 695-0342 agalloway@ripaconstruction.com

EXHIBIT D

Payment Schedule

- 1. Retainage Developer will deduct funds from all payments due Contractor as retainage until all of the Work is substantially. Retainage of 10% from all payments due Contractor until all of the Work is substantially complete. Under this option only, Developer may, at its sole option, elect to cease withholding additional amounts as retainage once at least 50% of the Work is substantially complete, provided there have been no disputes or problems relating to Contractor's general performance of the Work, adherence to the Project Schedule, Change Orders or lien releases.
- 2. Contract Price. The Contract Price will be determined pursuant to the Schedule of Values set forth on Exhibit "C".
- 3. <u>Additional Payment Terms.</u> Contractor to submit bills the 20th of each month to be paid on or before the last day of the following month via ACH payment. All bills must be approved by Developer and the Engineer of Record prior to payment.
- 4. Bonus and/or Penalty Provisions.

LIQUIDATED DAMAGES. Contractor and Developer each specifically acknowledge and	agree th	nat the completion of the
Work by the Contractor on or prior to: Substantial Completion –	or	
Notice to Proceed (whichever is later) / Final Completion -	or _	days from Notice to
Proceed (whichever is later), is a material part of this Agreement, and a material induce	ment for	Developer to enter into
this Agreement. Contractor and Developer each furthermore agree that Developer v	will be s	ubstantially damaged if
Contractor fails to complete the Work by the Date of Substantial and/or Final Comple	tion, and	I that such damages of
Developer would be difficult or impossible to ascertain. Therefore, Contractor and Developer	oper agre	ee that, in the event that
Contractor shall fail to complete the Work by the Date of Substantial and/or Final Con	npletion,	Contractor shall pay to
Developer, as liquidated damages, and not as a penalty, the amount of \$ 00.00 per da	y, for ea	ch day after the Date of
Substantial and/or Final Completion, that the Work is not completed. Contractor and Dev	eloper aç	gree that such liquidated
damages are fair and reasonable, and are not in the nature of a penalty or forfeiture. Any	/ liquidat	ed damages payable by
Contractor to Developer shall be deducted from the final payment due under this Agree	ment, bu	ut if the amount of such
liquidated damages shall exceed the amount of final payment due under this Agreement	, Contra	ctor will pay the amount
of liquidated damages in excess of the final payment amount to Developer, upon demand	_	

Docusign Envelope ID: AA15CDD4-F0D2-4EE7-9FB0-1F8FFD4A3D32

EXHIBIT E Contractor's Application for Payment

		Contr	Contractor's Application for Payment No.	
	Application Period:	7	Application Date:	
To (Developer):	From (Contractor):			
Project:	Contract:			
Developer's Contract/Job No∴	Contractor's Project No.	No.:		
APPLICATION FOR PAYMENT Change Order Summary	_			
Approved Change Orders		1. ORIGINAL CONTRACT PRICE	↔	
Number Additions	Deductions	2. Net change by Change Orders	₩	
		3. CURRENT CONTRACT PRICE (Line 1 ± 2)	₩	
		4. TOTAL COMPLETED AND STORED TO DATE	ш	
		(Column F on Application)	₩	
		5. RETAINAGE:		
		a% x \$ Work Co	Work Completed \$	
		b % x \$ Stored N	Stored Material \$	
		c. Total Retainage (Line 5a + Line 5b)	\$	
		6. AMOUNT ELIGIBLE TO DATE (Line 4 - Line 5c)	5c)	
TOTALS		7. LESS PREVIOUS PAYMENTS (Line 6 from prior Application)	orior Application) \$	
		8. AMOUNT DUE THIS APPLICATION	₩	
NET CHANGE BY		9. BALANCE TO FINISH, PLUS RETAINAGE		
CHANGE ORDERS		(Column G on Application + Line 5 above)	↔	
CONTRACTOR'S CERTIFICATION		ī		
The undersigned Contractor certifies that: (1) all previous progress payments received from Developer on account of Work done under the Contract have been applied on account to discharge Contractor's legitimate obligations incurred in connection with Work covered by prior Applications for Payment; (2) title of all Work, materials and equipment incorporated in said Work or otherwise listed in or covered by this Application for Payment will pass to Developer at time of payment free and clear of all Liens, security interests and encumbrances (except such as are covered by a Bond acceptable to Developer indemnifying Developer against any such Liens, security	progress payments received tract have been applied on incurred in connection with of all Work, materials and ted in or covered by this asyment free and clear of all as are covered by a Bond it any such Liens, security	Payment of:		
interest or encumbrances); and (3) all Work covered by this Application for Payment is in accordance with the Contract Documents and is not defective.	s Application for Payment is ctive.		(Line 8 or other - attach explanation of other amount)	
		is approved by:		(0,00)
By:	Date:			ale)

EJCDC No. C-620 (2002 Edition)
Page 1 of 3
Prepared by the Engineers' Joint Contract Documents Committee and endorsed by the Associated General Contractors of America and the Construction Specifications Institute. As modified by Homes by Westbay.

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Contractor's Application for Payment

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		9	Balance to	Finish (B - F)	
			%	(F)	
		L	\vdash	and Stored to Date (C + D + E)	
ber:	0	Ш		Materials Presently Stored (not in C or D)	
Application Number:	Application Date:	leted	D	This Period	
		Work Completed	Э	From Previous Application (C + D)	
		В		Scheduled Value	
ntract):	Application Period:	A	ltem	Specification Description Section No.	Totals
For (contract):	Applicati			Speci Secti	

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, CCC	D AAISCUD4-F
, CCC - 4 C	obe ID AAISCUD4-F
1000111	Velope ID AAISCDD4-F
1000114	nvelope ID: AAI 5CDD4-F
, CCC - C	Envelope ID: AAI 3CDD4-F
, CCC - C	Invelope ID AAI SCDD4
, CCC	Invelope ID AAI SCDD4
, CCC - C	Invelope ID AAI SCDD4
, CCC	Invelope ID AAI SCDD4

Contractor's Application for Payment

		Ð	Balance to Finish (B - F)	
			(E) B	
		Ш	Total Completed and Stored to Date (D + E)	
		ш	Materials Presently Stored (not in C)	
Application Number:	Application Date:	Q	Value	
Applicat	Applicat	С	Estimated Quantity Installed	
		В	Bid Value	
			Unit Price	
				Bid Quantity
For (contract):	Application Period:	A	Bid Item No. Description	Totals
For	Арр		B	

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Contractor's Application for Payment

	1					
		9		Materials Remaining in Storage (\$) (D + E - F)		
			in Work	Amount (\$)		
		Incorporated in Work Date Amou (Month/Year) (\$)				
Jumber:)ate:	Е	iis Month	Subtotal		
Application Number:	Application Date:	3	Stored this Month	Amount (\$)		
			ously	Amount (\$)		
		O	Stored Previously	Date (Month/Year)		
		Э		Materials Description		Totals
	eriod:	В	Shop Drawing	Transmittal No.		
For (contract):	Application Period:	A		Invoice No.		

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Page 3 of 3
Prepared by the Engineers' Joint Contract Documents Committee and endorsed by the Associated General Contractors of America and the Construction Specifications Institute. As modified by Homes by Westbay.

EXHIBIT F

Certificate of Substantial Completion						
PROJECT:	DEVELOPER'S CONTRACT/JOB NO.:					
		CONTRACT FOR: (so	cope of work)			
		CONTRACT DATE:				
DEVELOPER:		CONTRACTOR: (Na.	me of contractor)			
PROJECT DESIGNATED FOR SUE which is accepted as substantially co is under contract and subject to retain	mplete. The name and/o					
PROJECT NAME:						
Developer and Contractor hereby ac Agreement. A list of items to be co does not alter the responsibility of the	mpleted or corrected is	attached hereto. The failure to	include any items on such lis			
Cost estimate of Work that is incomp	lete or defective: \$ (estin	mated cost should not exceed 1%	6 of the contract value)			
The Contractor agrees to complete or above date of issuance of this Certific		e list of items attached hereto with	in thirty (30) days from the			
CONTRACTOR	ВҮ		DATE			
DEVELOPER	BY		DATE			

EXHIBIT G

Change Order

					С	hange Order#:	<u>01</u>
					D	ate:	
Project Na	ame:						
Contracto	r:						
Address:							
Phone:							
Cost Code	<u>e</u> <u>Item</u>	Item Descr	ription Unit	<u>Unit Cost</u>	<u>Quantity</u>	Amount	
Net Change: \$				(Amount This Chang Change Orders to E Driginal Contract Ar Revised Contract A	Date: mount:	\$ <u>01</u> \$ \$
Reason for Explanation	or Change: (F on:	Please attach e	stimate of co	ost or scope of	f work if applicable)		
By signing	g below I agre	e to the terms	and condition	ns of this char	nge order and those	e stated by the o	original contract.
F	Requested B	y: _			D	ate:	
F	Print:	_					
7	Γitle:	_					
A	Approved By	: <u> </u>			D	ate:	
F	Print:						
7	Γitle:						

Exhibit H

Project Schedule

Exhibit I

REQUIRED INSURANCE

Contractor shall maintain insurance with the minimum coverage, terms and limits provided below and shall deliver current certificates of insurance, and renewals thereof, which evidence that Contractor is carrying:

- a. Statutory Workers' Compensation insurance with limits of at least \$500,000.00 each accident, \$500,000.00 each employee, and \$500,000.00 aggregate, or such higher amount as may be required to satisfy state law where the Work is being performed.
- b. A commercial general liability insurance policy (written on a current ISO occurrence-based policy form (CG 00 01 or equivalent) covering losses, damages and claims arising out of Contractor's activities, including property damage, bodily injury, and death, and including coverage for contractual liability, products/completed operations liability, advertising injury, and explosion, collapse and underground damage liability, which policy shall be written by an insurance company that is AM Best Rated A-, VIII or better, and shall have combined single limit of at least \$1,000,000.00 for each occurrence and \$2,000,000.00 aggregate.
- c. Automobile liability insurance covering all vehicles owned, hired or used in connection with Contractor's construction activities on the Site, with a combined single limit for property damage and bodily injury of at least One Million Dollars (\$1,000,000.00);
- d. Employer's liability insurance in the amount of One Hundred Thousand Dollars (\$100,000.00) and builder's risk insurance with coverage in an amount equal to one hundred percent (100%) of the completed value of the improvements to be constructed on the Owner's property;
- e. Pollution liability insurance with limits of at least \$2,000,000.00 per occurrence; and
- f. Umbrella insurance policy with a single claim limit of not less than \$5,000,000.00.

Contractor shall endorse its Workers' Compensation insurance and Commercial General Liability to provide that the underwriter waives its right of subrogation against Developer and its investors, officers, directors, partners, and principals (collectively, "Additional Insureds"). In addition, Commercial General Liability and Automobile Liability policies shall be endorsed specifically to name the Additional Insureds (on forms CG 20 10 0704, CG 20 37 07 04 or equivalent, on a primary and noncontributory basis), and if requested by Owner, the seller/developer of the community where the Site is located and coverage will be endorsed to provide that they are primary and non-contributory coverages, not in excess of any other insurance available to the Additional Insureds and the seller/developer to insure seller/developer and the Additional Insureds against claims arising from Contractor's occupation, use or activities within the community, including property damage and death. Evidence of such specific endorsements shall be furnished to Owner. IN THE EVENT CONTRACTOR FAILS TO OBTAIN SUCH SPECIFIC ENDORSEMENTS, CONTRACTOR HEREBY AGREES TO DEFEND, INDEMNIFY AND HOLD THE ADDITIONAL INSUREDS AND SELLER/DEVELOPER OF THE COMMUNITY HARMLESS FROM ANY AND ALL LOSSES, CLAIMS, DAMAGES, AND EXPENSES WHICH WOULD BE COVERED BY SUCH SPECIFIC ENDORSEMENTS THAT SELLER/DEVELOPER OR THE ADDITIONAL INSUREDS MAY INCUR, INCLUDING THOSE BASED IN WHOLE OR IN PART ON THE IMPUTED, JOINT OR CONCURRENT NEGLIGENCE OF ONE OR MORE OF THEM, INCLUDING (WITHOUT LIMITATION) COSTS OF DEFENSE AND ATTORNEYS' AND LEGAL ASSISTANTS' FEES AND COSTS.

The certificates shall provide that in the event of cancellation or material change, thirty (30) days' prior written notice shall be given to Developer. If requested to do so by Developer, Contractor shall also furnish the originals or certified copies of the insurance policies for inspection. Such policies shall be subject to the approval of Developer as to adequacy. Should Contractor fail to procure or to maintain in force the insurance specified herein, Developer may secure such insurance, and the cost thereof shall be borne by Contractor. Contractor agrees to reimburse Developer the cost of any such insurance plus a five percent (5%) administrative charge within ten (10) days after billing by Developer. Any sum remaining unpaid fifteen (15) days after billing by Developer shall bear interest at the rate of twelve percent (12%) per annum until paid to Owner.

Contractor shall ensure that all insurance policies obtained shall not contain exclusions or limitations for the Work that Contractor is being hired to perform.

Contractor's compliance with the provisions above and the limits of liability shown for each of the insurance coverages to be provided by Contractor shall not be deemed to constitute a limitation of Contractor's liability for the claims or in any way limit, modify or otherwise affect the Contractor's contractual indemnification obligations. The insolvency, bankruptcy, or failure of any insurance company carrying

insurance for Contractor or any subcontractor, or the failure of any insurance company to pay claims accruing shall not be held to waive any of the provisions of this Agreement.

All insurance documentation evidencing the Required Insurance will be sent to:

HBWB Development Services, LLC. 4065 Crescent Park Drive Riverview, FL 33578 Attn: Land Department

E-mail: land@westbaytampa.com

MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, Magnolia Island Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Pasco County, Florida; and

WHEREAS, the District's Board of Supervisors (the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the effective date of Pasco County Ordinance No. 24-24 creating the District (the "Ordinance") is May 22, 2024; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on the first Tuesday in November, which shall be noticed pursuant to Section 190.006(2)(a), Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT:

SECT	ION	1 . In	accor	dan	ce with secti	on	190.	006(2), 1	-lorida	Sta	tutes	, the m	eetin	g of t	:he
landowners	to	elect	three	(3)	supervisors	of	the	District,	shall	be	held	on the	e 3rd	day	of
November,			2026	5	at			:_	<u></u>		-	m.,			at

SECTION 2. The District's Secretary is hereby directed to publish notice of this landowners' meeting in accordance with the requirements of Section 190.006(2)(a), *Florida Statutes*.

SECTION 3. Pursuant to Section 190.006(2)(b), Florida Statutes, the landowners' meeting and election is hereby announced at the Board's Regular Meeting held on the 11th day of December, 2025. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ATTEST:	MAGNOLIA ISLAND COMMUNITY
PASSED AND ADOPTED	this 11 th day of December, 2025.
SECTION 4. This Resolu	tion shall become effective immediately upon its adoption.

ATTEST:	MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT	
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors	

Exhibit A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Magnolia Island Community Development District (the "District") in Pasco County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District Board of Supervisors. Immediately following the landowners' meeting, there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE:	November 3, 2026
TIME:	:m.
PLACE:	
	may vote in person or by written proxy. Project Manager, 2300 Glades Road, Suite 410W,

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, by emailing wrathellc@whhassociates.com or calling (561) 571-0010. At said meeting, each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting, the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (877) 276-0889, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

District Manager		
Run Date(s):	&	

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT FOR THE ELECTION OF SUPERVISORS

DATE OF LANDOWNERS' MEETING: November 3, 2026					
TIME::m.					
LOCATION:					

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("District") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("Board") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. Please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by <u>one</u> of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT PASCO COUNTY, FLORIDA LANDOWNERS' MEETING – November 3, 2026

KNOW ALL MEN BY THESE PRESENTS, that the under described herein, hereby constitutes and appoints	•	e simple owner of the lands ("Proxy Holder") for and
on behalf of the undersigned, to vote as proxy at the meeting		
Community Development District to be held at:_		
		, and
at any adjournments thereof, according to the number of acres	of unplatted la	nd and/or platted lots owned
by the undersigned landowner that the undersigned would be en	titled to vote if	then personally present, upon
any question, proposition, or resolution or any other matter or t	hing that may	be considered at said meeting
including, but not limited to, the election of members of the Boar	d of Supervisor	s. Said Proxy Holder may vote
in accordance with his or her discretion on all matters not know	n or determine	d at the time of solicitation of
this proxy, which may legally be considered at said meeting.		
Any proxy heretofore given by the undersigned for said	_	
continue in full force and effect from the date hereof until the co		
adjournment or adjournments thereof, but may be revoked at a	•	
presented at the landowners' meeting prior to the proxy holder's	exercising the	voting rights conferred herein.
Printed Name of Legal Owner		
Finited Name of Legal Owner		
Signature of Legal Owner	Date	
Parcel Description	Acrosgo	Authorized Votes
raicei Description	<u>Acreage</u>	Authorized votes
[Insert above the street address of each parcel, the legal description	•	
of each parcel. If more space is needed, identification of parcels o	wned may be ir	ncorporated by reference to an
attachment hereto.]		
Total Number of Authorized Votes:		
NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes, a f	raction of an a	cre is treated as one (1) acre
entitling the landowner to one vote with respect thereto. For pur		
lots shall be counted individually and rounded up to the nearest w		
who own real property in common that is one acre or less are to		

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT **PASCO COUNTY, FLORIDA** LANDOWNERS' MEETING – NOVEMBER 3, 2026

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4)-year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2)-year term, with the term of office for the successful candidates commencing upon election.

	rsigned certifies that he/she/it is the foundaries of land, located within the Magnol	•	
Description	<u>on</u>	<u>Acrea</u>	<u>age</u>
	ove the street address of each parcel, the le rcel.] [If more space is needed, identificat t hereto.]	= :	
or			
Attach Pr	оху.		
l,	, (Landowner) pursuan	as Landowner, or as t to the Landowner's Proxy at	
votes as f	ollows:		
SEAT#	NAME OF CANDIDATE	NUMBER OF VOTES	
3			
4			
5			
Date:	Signed:		
	Printed	Name:	

MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT Performance Measures/Standards & Annual Reporting Form October 1, 2024 – September 30, 2025

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

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

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

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

Achieved: Yes ⊠ No □

Goal 1.2 Notice of Meetings Compliance

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

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

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

Achieved: Yes \boxtimes No \square Not Applicable \square	

Goal 1.3 Access to Records Compliance

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

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

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

Achieved:	Yes ⊠ No □ Not Applicat	ole 🗆	

2. <u>INFRASTRUCTURE AND FACILITIES MAINTENANCE</u>

Goal 2.1 District Infrastructure and Facilities Inspections

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

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

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

Achieve	d. Vc	رم ا	No [□ Not	Ann	licah	ا ما	X
ACHIEVE	u. re		INU	LINUI	-	III.au	15	\sim

_ <u>As</u>	<u>OŤ</u>	Septemb	<u>per</u>	2025,	the	District	nad	not	acquired	and/or
cons	stru	cted any	imp	rovem	ents) .				

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by

June 15 and final budget was adopted by September 30 each year.

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

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

Achieved:	Yes $oxtimes$ No $oxtimes$ Not Applicable $oxtimes$	

Goal 3.2 Financial Reports

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

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

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

Achieved: Yes \boxtimes No \square Not Applicable	le □

Goal 3.3 Annual Financial Audit

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

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida

Auditor General Website, for which a corresponding link is published on the CDD website.
Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.
Achieved: Yes \square No \square Not Applicable \boxtimes
Audit not required. AFR Submitted 6/24/25

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District Manager	Chair/Vice Chair, Board of Supervisors
Vinstenslat	Allison Mark
Print Name	Print Name
919/24	9/9/2024
Date	Date

MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

5B

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

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

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

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

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

Achieved: Yes □ No □

Goal 1.2 Notice of Meetings Compliance

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

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

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

Achieved: Yes □ No □ Not Applicable □	

Goal 1.3 Access to Records Compliance

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

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

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

Acnievea:	Yes □ No □ Not Applicable □	

2. <u>INFRASTRUCTURE AND FACILITIES MAINTENANCE</u>

Goal 2.1 District Infrastructure and Facilities Inspections

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

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

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

Acnievea:	Yes □ No □ Not Applicable □

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

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

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records. **Standard:** 100% of budget approval and adoption were completed.

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

Achieved: Yes □ No □ Not Applicable □	

Goal 3.2 Financial Reports

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

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

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

Acnievea:	Yes ⊔ No ⊔ ľ	Not Applicable		

Goal 3.3 Annual Financial Audit

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

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

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.
Achieved: Yes □ No □ Not Applicable □

District Manager	Chair/Vice Chair, Board of Supervisors
Print Name	Print Name
Date	 Date

MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2026-02

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Magnolia Island Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Pasco County, Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District's records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT:

	SECTION 1.	The District's loc	ai records d	ffice shall be located at:
	SECTION 2.	This Resolution s	hall take ef	fect immediately upon adoption.
	PASSED AND	ADOPTED this	day of _	, 2025.
ATTES ⁻	Т:			MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT
 Secret	ary/Assistant S	 Secretary	_	Chair/Vice Chair, Board of Supervisors

MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT



MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

Magnolia Island Amenities Outdoor Solar Lighting Service Agreement

This Outdoor Solar Lighting Service Agreement (the "Agreement"), is made and entered into as of May 23, 2025 (the "Effective Date") by and between GIG FIBER, LLC, a Delaware limited liability company (the "Company"), whose mailing address is 2502 N. Rocky Point Dr., Suite 1050, Tampa, Florida 33607; Attn: Mr. John Ryan, and MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes (the "Customer"), whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, Company is in the business of constructing, maintaining, owning and operating Street Lights (as defined below) for residential communities and projects;

WHEREAS, Customer has been formed as a local unit of special purpose government under Chapter 190, Florida Statutes to perform certain administrative and operational functions pertaining to streets, roads, common and drainage facilities and other infrastructure within the residential subdivision development known as "Magnolia Island" located in Pasco County, Florida (the "Community");

WHEREAS, Customer and Company wish to enter into a service agreement for Street Lights for use in portions of the Community, as specified in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and obligations contained in this Agreement, and the covenants therein undertaken by or imposed upon the parties, Company and Customer each hereby agree as follows:

1. Street Light Services. For and in consideration of the mutual covenants set forth in this Agreement, Company agrees to provide solar street lights and solar street lighting services to Customer, and Customer agrees to engage Company, to provide installation and lighting services in accordance with this Agreement with respect to the following outdoor solar lighting equipment and systems: Seven (7) LED Solar Street Lights, including all luminaires, storage batteries, support poles, lighting control equipment, hardware, and related equipment and fixtures (all of which, together with accessories, attachments, and replacement parts, shall be referred to collectively herein as the "Street Lights" and any single unit of which shall be referred to individually as a "Street Light"). Company shall provide such installation and lighting services for the Street Lights in accordance with this Agreement and also according to design, installation and construction plans and specifications prepared by Company and approved by Customer (the "Installation Plans").

2. Term of Agreement; Installation.

- a. <u>Term.</u> The term of this Agreement shall commence on the Effective Date, and shall expire, unless sooner terminated as provided in this Agreement, twenty (20) years after the Effective Date (the "**Term**"). The Term is subject to renewal during the first Renewal Term, and Second Renewal Term if they come into existence, as provided below.
- b. <u>Installation Site</u>; <u>License</u>. The Street Lights shall be installed upon portions of the Community as generally described and/or depicted on the <u>Exhibit "A"</u> attached hereto and incorporated herein by this reference (the "Installation Site"), according to the approved Installation Plans. Upon satisfaction of the Conditions (as provided in Section 4 below), and upon receipt of notice from Customer that staking of the Installation Site is complete, Company will promptly (and in no event later than 60 days after receipt of written notice of staking completion from Customer provided that such time period shall be reasonably extended if Company is using commercially reasonable efforts to begin installation) begin installation of the Street Lights on the Installation Site and complete installation with reasonable care and diligence, subject to Force Majeure (as defined below). Customer shall, however, stake the locations of the Street Lights on the Installation Site, at Customer's expense in accordance with the Installation Plans prior to the installation of the Equipment by Company. To assist the Customer with the staking process, the Company shall provide the Customer with a final design sketch that reflects the locations for the Street Lights,

and a suggested list of vendors who are capable of performing the staking work for Customer. Customer shall notify Company in writing when such staking is complete. During the Term of the Agreement, Customer grants to Company and to Company's agents, employees, contractors and assignees an irrevocable, non-exclusive license running with the Installation Site (the "License") for access to, on, over, under and across the Installation Site for the purposes of (i) installing, constructing, operating, maintaining, accessing, removing and replacing the Street Lights, and (ii) performing all of Company's obligations and enforcing all of Company's rights set forth in this Agreement. The term of the License shall continue until the date that is one hundred and twenty (120) days following the date of expiration or termination of this Agreement (the "License Term"). During the License Term, Customer shall use commercially reasonable efforts to ensure that Company's rights under the License and Company's access to the Installation Site are preserved and protected. Customer shall not interfere, nor shall permit any third parties to interfere, with such rights or access. The grant of the License shall survive termination of this Agreement by either party for the duration of the License Term.

- c. <u>Agreement Year</u>. For purposes of this Agreement, the term "**Agreement Year**" shall mean successive periods of twelve (12) consecutive months, beginning on the Effective Date, throughout the Term and any Renewal Terms that come into existence. The Street Lights shall be used and operated only at the Installation Site and shall not be removed without the prior written consent of Company, in Company's sole and absolute discretion.
- d. <u>Renewal Terms</u>. The term of this Agreement shall automatically renew on the same terms, conditions and provisions, except as otherwise expressly provided herein, for two (2) consecutive periods of sixty (60) months each (each being referred to as a "**Renewal Term**" and collectively, the "**Renewal Terms**") unless either Company or Customer gives written notice of non-renewal to the other at least sixty (60) days prior to the expiration of the Term, or any subsequent Renewal Term. The Term and each Renewal Term that comes into existence are sometimes collectively referred to in this Agreement as the "**Term**." At the sole option of Company, no Renewal Term shall come into existence if an uncured Event of Default (as defined below) has occurred on the part of Customer and is then continuing under this Agreement.
- 3. Monthly Service Fees; Escalations. During the Term, Customer shall pay Company monthly service fees for the provision of street lighting by the Street Lights, in advance, as follows. Until the Service Fee escalation provided under subsection (a) below occurs, the Service Fee payable in each month of the Term shall be Fifty Dollars (\$50.00) for each installed and mechanically operational Street Light per month, together with all applicable sales, excise, rental, and use taxes (collectively, the "Service Fee"). Regardless that the Term of this Agreement commenced on the Effective Date, no Service Fee shall be payable until a Street Light has been installed and is mechanically operational. Service Fees payable with respect to any Street Light that is installed and mechanically operational for a period of less than an entire month shall be prorated based on the number of days in the month that the Street Light is installed and mechanically operational, in proportion to the total number of days in the month.
 - a. <u>Service Fee Increases</u>. Effective as of the anniversary of the Effective Date in each Agreement Year of the Term following the first Agreement Year, and each Renewal Term that comes into existence, Company shall have the right to review the Service Fee paid under this Agreement and increase it based on the percentage increase of the Price Index (hereafter defined) over the previous Agreement Year. In making the calculation, Company shall compare the level of the Price Index as of the second month prior to the then-current Agreement Year to the level as of the second month prior to the previous Agreement Year to determine the rate of increase of the Service Fee. The Service Fee shall never decrease by reason of the foregoing calculation. The Company shall provide written notice of any such increase to the Customer prior to implementing any such increase on the Service Fee. The term "**Price Index**" means the Consumer Price Index for "All Urban Consumers" published by the Bureau of Labor Statistics of the United States Department of Labor for the "South Region," and "All Items," (1982-84 = 100) or any successor or substitute index, appropriately adjusted.
 - b. <u>Payment Coupon Books</u>. For the convenience of Customer only, Company may invoice Customer for an entire Agreement Year by issuance of a coupon book for monthly payments. In such event, the coupons shall state (i) the Service Fee due, (ii) any additional charges incurred by Customer under this

Agreement (if any), and (iii) the total amount due from Customer. Customer's obligation to timely pay amounts due under this Agreement shall not be affected by the failure of Company to issue a coupon book or any other invoice, or any inaccuracy in any coupon book or invoice if issued.

- c. <u>Payment Dates for Service Fee</u>. Service Fee shall be payable in equal monthly installments in advance on the first (1st) day of each calendar month of each Agreement Year of the Term. Notwithstanding the foregoing, no Service Fee shall be payable until a Street Light has been installed and is mechanically operational. Customer agrees that the covenant to pay Service Fee and all other sums under this Agreement is an independent covenant and that all such amounts are payable without counterclaim, set-off, deduction, abatement, or reduction whatsoever, except as otherwise may be expressly provided for in this Agreement.
- d. <u>Service Fee Delinquencies</u>. Any Service Fee payable by Customer to Company under this Agreement which is not paid within ten (10) days after the date due will be subject to (i) a late payment charge of five percent (5%) of the delinquent amount, and (ii) if any payment shall remain overdue for more than fifteen (15) days, interest on all such unpaid sums (other than the late charge), at a per annum rate equal to the lesser of the highest rate permitted by law under Chapter 218, Florida Statutes or eighteen percent (18%) (the "Maximum Interest Rate"), all as additional Service Fees under this Agreement.
- e. <u>Security Deposit</u>. As security for the payment and performance of this Agreement by Customer, Customer agrees to deposit with Company a cash sum equal to One Hundred and 00/100 Dollars (\$100.00) multiplied by the number of Street Lights to be installed under this Agreement ("Security Deposit"). Company shall be entitled to commingle the Security Deposit with its other funds. If an Event of Default (defined herein) shall occur, Company may, at its option, apply all or part of the Security Deposit to compensate Company for any loss, damage, or expense sustained by Company as a result of such default. Customer shall replenish the Security Deposit upon demand if Company uses such Security Deposit as a result of such default.
- f. Taxes. Customer shall either pay or reimburse Company for all Taxes (as hereafter defined) assessed on the services or the Street Lights, including without limitation any tangible personal property taxes on the Street Lights levied by any governmental authority. For purposes of this Section 3(f), "Taxes" means any federal, state, and local ad valorem, property, occupation, generation, privilege, sales, use, consumption, excise, transaction, and other taxes, regulatory fees, surcharges or other similar charges, but shall not include any income taxes or similar taxes imposed on Company's revenues due to the services performed pursuant to this Agreement, which shall be Company's responsibility. Customer shall show Company as the owner of the Street Lights on all tax reports or returns, and deliver to Company a copy of each report or return and evidence of Customer's payment of Taxes upon written request from Company. Customer and Company intend for U.S. federal income tax purposes that this Agreement will be treated as a "service contract," pursuant to Section 7701(e)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and neither Customer nor Company shall take any position to the contrary unless required to do so pursuant to a "determination" within the meaning of Section 1313(a) of the Code.
- 4. Conditions to Company Obligations. Company's obligations under this Agreement are conditioned upon (a) Company receiving all necessary licenses, franchises, zoning, land use and other governmental approvals, and building permits necessary for the work described in this Agreement, including without limitation all such governmental permits and approvals as shall be necessary for installation, maintenance, repair and operation of the Street Lights upon the Installation Site (and Company shall diligently pursue all such licenses, permits and approvals, provided that Customer shall fully cooperate with any requests by Company to effectuate same); (b) Company's receipt of written confirmation from any party holding a mortgage, lien, or other encumbrance over the Installation Site, if any, that such party will recognize Company's rights under this Agreement for as long Company is not in default hereunder, and (c) Company having determined that all rights necessary, in Company's reasonable judgment, for the construction, installation, maintenance, and operation of the Street Lights in the location described in this Agreement, including an executed and notarized original copy of a grant of easement substantially in the form attached hereto as Exhibit "B" (the "Easement Agreement") have been obtained and delivered to Company. The foregoing are collectively referred to herein as the "Conditions." Except for the condition set forth in (a) above (which

cannot be waived without Customer's prior written consent), Company (and only Company) may, in its sole discretion, waive any of the Conditions, in its sole discretion. If Company determines that the Conditions cannot be satisfied without expense, consumption of time, or liability to Company, Company may terminate this Agreement upon ten (10) days written notice to Customer without liability for costs or damages or triggering a default under this Agreement.

- 5. Change Orders. The Street Lights shall be designed, configured and installed pursuant to the Installation Plans with the approval of Customer, which approval shall not be unreasonably withheld, conditioned or delayed. Any change order requested by Customer after Customer's initial approval of the Installation Plans shall be subject to the reasonable prior approval of Company, and agreement of the parties regarding additional cost and effect on the estimated date of completion and the Effective Date. If approved by Company, the Installation Plans shall be revised at Customer's expense, and 100% of the cost of the change order shall be paid to Company by Customer in cash or check made payable to the Company in advance as a condition of any such change order.
- 6. Damages During Construction. Customer shall be responsible for all costs incurred to repair or replace any Street Lights which are damaged by Customer, its agents, employees, or authorized representatives during construction of Customer's facilities, including, but not limited to, costs incurred to repair or relocate Street Lights to proper depths in response to a lowering of the grade of the soil above any conduit serving the Street Lights. Any damage or loss to Street Lights caused by windstorm, fire, flood, fallen trees vandalism, vehicular accident, or other cause not the result of any action or omission of Company shall be restored or repaired by Company at the expense of Customer.
- 7. Customer Information and Preparation; Indemnification. If applicable and requested by Company, Customer shall locate and advise Company, through the provision of an accurate map and other necessary written descriptions provided from the developer of the project, of the exact location of all underground facilities or equipment, including, but not limited to sanitary and storm water facilities, potable and irrigation water pipes and wells, septic tanks, swimming pool equipment, sprinkler systems, conduits, cables, valves, lines, fuel storage tanks, storm drainage systems, and any other buried underground facilities or equipment (collectively, "Underground Facilities") at the Installation Site at least ten (10) days prior to the commencement of any work by company at the Installation Site. Any and all cost or liability for damage to Underground Facilities caused by Company that was not properly identified by Customer, as described under this Paragraph, shall be paid by Customer arise or are alleged to have arisen out of furnishing, design, installation, operation, maintenance or removal of the Street Lights. Except for those claims, losses and damages arising out of Company's negligence, Customer agrees to defend, at its own expense, and indemnify Company for any and all claims, losses and damages, including attorney's fees and costs, which arise or are alleged to have arisen out of Customer's failure to properly identify Underground Facilities. The term "damages" includes, but is not limited to, damage to the property of Customer, Company, or any third parties. For purposes of this indemnification, and any exculpation from liability provided under this Agreement, the "Company" shall be defined as Company, GIG Fiber, LLC, and all subsidiaries and affiliates thereof, and each of their respective officers, directors, affiliates, insurers, representatives, agents, servants, employees, contractors, or parent, sister, or successor entities.
- 8. Environmental Attributes and Environmental Incentives. Company is and shall be the owner of the Street Lights and all Environmental Attributes and Environmental Incentives (as defined below), and is entitled to the benefit of all Tax Credits (as defined below), and Customer's right to services in connection with the Street Lights under this Agreement does not include Environmental Attributes, Environmental Incentives or the right to Tax Credits or any other attributes of ownership and operation of the Street Lights, all of which shall be retained by Company. Customer shall cooperate with Company (at no expense or liability to Customer) in obtaining, securing and transferring all Environmental Attributes and Environmental Incentives and the benefit of all Tax Credits, including by using the electric energy generated by the Street Lights in a manner necessary to qualify for such available Environmental Attributes, Environmental Incentives and Tax Credits. If any Environmental Incentives are paid directly to Customer, Customer shall immediately pay such amounts over to Company. "Environmental Attributes" means any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, attributable to the Street Lights, including any avoided emissions of pollutants to the air, soil or water such as sulfur oxides (SOx), nitrogen oxides (NOx), carbon monoxide (CO) and other pollutants. Environmental Attributes include carbon trading credits, renewable energy credits or certificates, emissions reduction credits, and similar matters. "Environmental Incentives" means any credits, rebates, subsidies, payments or other incentives that relate to the use of technology

incorporated into the Street Lights, environmental benefits of using the Street Lights, or other similar programs available from any utility or other regulated entity or any Governmental Authority. "Tax Credits" means any and all U.S. federal and applicable state income tax credits available with respect to the Street Lights, including, for avoidance of doubt, those credits set forth in Sections 45, 45Y, 48, and 48E of the Code.

- 9. Non-Standard Service Charges. Customer shall pay all costs associated with any additional Company facilities and services that are not included in the approved Installation Plans and are thereafter requested in writing by Customer, including, but not limited to: installation of protective shields, bird deterrent devices, light trespass shields, and any devices required by local ordinances or regulations to control the level or duration of illumination, including any associated planning and engineering costs. Charges will also be assessed for light rotations and light pole relocations requested by Customer to the extent not included in the Installation Plans. Company will bill Customer the actual cost of such non-standard facilities and services as incurred and Customer shall pay such billed costs with the next installment of monthly Service Fee due from Customer.
- 10. Maintenance and Repairs; No Alterations. Customer shall be responsible for regular cleaning of the solar panels on each Street Light, at Customer's expense, according to industry standard best practices for cleaning. Company shall perform all other maintenance and repairs to the Street Lights and related equipment. If, after installation by Company and during the Term of this Agreement, a Street Light is or becomes defective, Company shall promptly (and in no event later than fifteen (15) business days after written notice by Customer) repair the defect or replace the Street Light with a new Street Light that is not defective. Notwithstanding the foregoing, however, if Company commences the repair or replacement of the Street Light within such fifteen (15) business day period, but is unable to complete the repair or replacement within such fifteen (15) business day period in the exercise of diligent efforts, then Company shall not be in default under this Agreement for so long as it continues to prosecute the repair or replacement to completion in the exercise of diligent efforts and completes such repair or replacement no later than one hundred eighty (180) days after written notice by Customer. Further notwithstanding the foregoing, for so long as there is a declared state of emergency or natural disaster, if Company is unable to complete the work within such fifteen (15) business day period in the exercise of diligent efforts, then Company shall not be in default under this Agreement for so long as it continues to prosecute the repair or replacement to completion in the exercise of diligent efforts and completes such repair or replacement no later than three hundred sixty-five (365) days after written notice by Customer. Notwithstanding the foregoing, if any Street Light is destroyed, damaged, suffers a casualty, or requires repairs as the result of any act or omission of Customer, or its employees, agents, contractors, subcontractors, invitees, or any owner, tenant, or occupant of a lot or parcel in the project of which the Installation Site is a part (or their invitees), Company shall be entitled to repair or replace the same. Company does not guaranty or warranty 100% reliability of the Street Lights at all times, or continuous lighting within the Street Light system, and except to the extent caused in connection with Company's negligence, willful actions or a breach of this Agreement, Company will not be liable to any person or entity for damages (including special, incidental, consequential, or punitive damages) related, directly or indirectly, to any interruption, deficiency or failure of any Street Light or Street Lights. Except as otherwise provided herein with respect to routine cleaning of solar panels on the Street Lights, Customer shall not make any alterations or repairs to the Street Lights without Company's prior written consent, in Company's sole discretion, and any damage or loss to the Street Lights caused by any unauthorized alterations shall be the sole responsibility of Customer. In no event shall Customer place upon or attach to the Street Lights any sign or device of any nature, or place, install or permit to exist, anything, including trees or shrubbery, which would interfere with the Street Lights or tend to create an unsafe or dangerous condition. Company is hereby granted the right to remove, without liability, anything placed, installed, or existing in violation of this paragraph. Company may, at any time, substitute any component of the Street Lights installed hereunder with a component of at least equal capacity and efficiency by a manufacturer or supplier of Company's choice. Company reserves the right to interrupt service to any of the Street Lights at any time for a reasonable time period in connection with any necessary maintenance or repairs for which Company is responsible. WITHOUT LIMITING COMPANY'S MAINTENANCE OBLIGATIONS DESCRIBED IN THIS AGREEMENT, COMPANY MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE STREET LIGHTS AND THE STREET LIGHT INSTALLATION DESIGN AND HEREBY EXCLUDES ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE.
- 11. Insolation. Customer understands that unobstructed access to sunlight ("Insolation") is essential for the proper performance of the Street Lights and a material term of this Agreement. Customer shall not in any way cause and, where possible, shall not in any way permit any interference with the Street Lights' Insolation (by tree

trimming, landscape installation, construction of improvements, or otherwise). If Customer becomes aware of any activity or condition that could diminish the Insolation to the Street Lights, Customer shall notify Company immediately and shall cooperate with Company in preserving the Street Lights' existing Insolation levels.

- Outage Notification: Vandalism. Customer shall be responsible for monitoring the function of the Street Lights and shall notify Company promptly in writing (including via e-mail) of any Street Light malfunctions and outages ("Outage Notification"). Company shall have thirty (30) calendar days after receiving an Outage Notification to investigate and resolve any Street Light that is non-operational. If Company is unable to remedy the issue with respect to any non-operational Street Light within such thirty (30) calendar day period, Company shall so notify Customer in writing, and shall include a summary of the issue, description of Company's approach to remedying the issue, and the Company's anticipated timeline. If Company is unable to fix the applicable Street Light within the thirty (30) calendar day period after receiving the Outage Notification, no Service Fee must be paid by Customer with respect to such Street Light for the applicable month following the expiration of the thirty (30) day period and for each subsequent month until Company has resolved the issue and the applicable Street Light becomes operational. Costs incurred in connection with fixing a non-operational Street Light shall be borne by Company, except that Customer shall be responsible for the cost incurred to repair or replace any Street Lights that have been damaged as a result of vandalism. Company shall not be required to make such repair or replacement prior to payment by Customer for such damage. At Customer's expense and upon written request of Customer, and at Company's discretion, Company may install a luminaire protective shield to protect any Street Lights repaired or replaced as a result of vandalism. For avoidance of doubt, if one or more Street Lights is not operational, such failure of Street Lights to operate shall not be an Event of Default under this Agreement so long as Company is otherwise in compliance with this Agreement, including this Section 12.
- 13. Vegetation Control. Customer agrees to perform clearing, stump grubbing, tree trimming and other vegetation control using qualified personnel, at Customer's sole expense, to allow installation and operation of the Street Lights, including any vegetation that obstructs easement areas or drainage for the Street Lights.
- 14. Ownership of Street Lights. The Street Lights shall remain Company's personal property, notwithstanding the manner or mode of its attachment to the Installation Site, and shall not be deemed a fixture to the Installation Site.
- 15. Insurance. Customer shall maintain public liability insurance covering any injury or damage to the Street Lights, persons or property, including death of persons, resulting, directly or indirectly, from the negligent or intentionally wrongful conduct of Customer, its employees, contractors, agents, or invitees, with coverages, in amounts, and through companies satisfactory to Company. Customer shall periodically provide Company with a certificate showing such insurance to be in effect, including any renewals of such insurance from time to time.

16. Assignment and Financing.

a. Assignment. This Agreement shall inure to the benefit of, and be binding upon, the respective heirs, legal representatives, successors and assigns of the parties hereto, subject to the following provisions. Company may, without the consent or approval of Customer, assign this Agreement, and all right, title and interest of Company in and to the Street Lights, and all Service Fees and other sums due or to become due under this Agreement. Company's Financing Parties, including any bank or other lending institution to which this Agreement may be assigned or pledged from time to time, (collectively, "Company's Financing Parties") shall not be obligated to perform any duty, covenant or condition required to be performed by Company which arose prior to the date of the assignment. Customer may assign or transfer this Agreement only with Company's prior written consent, which consent may be withheld, conditioned or delayed in Company's sole discretion. In the event of an assignment to which Company consents, the approved assignee shall be substituted herein with respect to all Customer rights and obligations, but the initial Customer shall not be released from the obligations of this Agreement. Customer shall not create or suffer or permit to be created any lien of any kind upon the Street Lights and will immediately remove and procure the release of any lien, voluntary or involuntary, attached to the Street Lights. Customer will give Company immediate written notice of the seizure by process of law or otherwise of any of the Street Lights.

- b. <u>Financing</u>. The parties acknowledge that Company may obtain short or long-term financing or other credit support from Company's Financing Parties, which may include persons or entities providing construction or permanent financing to Company in connection with construction, ownership, operation and maintenance of the Street Lights, as well as any person to whom Company has transferred the ownership interest in the Street Lights, subject to a leaseback of the Street Lights from such person. Customer and Company agree in good faith to consider and to negotiate changes or additions to this Agreement that may be reasonably requested by Company's Financing Parties from time to time; provided, that such changes do not alter the fundamental economic terms of this Agreement. In connection with an assignment pursuant to this Section 16, Customer agrees to execute any consent, estoppel, subordination, or acknowledgement in form and substance reasonably acceptable to Company's Financing Parties.
- c. <u>Successor Servicing</u>. The parties further acknowledge that in connection with any financing or other credit support provided to Company or its affiliates by Company's Financing Parties, such Financing Parties may require that Company or its affiliates appoint a third party to act as backup or successor provider of operation and maintenance services with respect to the Street Lights and/or administrative services with respect to this Agreement (the "**Successor Provider**"). Customer agrees to accept performance from any Successor Provider so appointed, so long as such Successor Provider performs in accordance with the terms of this Agreement.

17. Default. Each of the following shall constitute an "Event of Default" under this Agreement:

- a. <u>Service Fees.</u> Customer's failure to pay the Service Fees or any other sum when due from time to time under this Agreement, if such failure to pay continues for a period of ten (10) days from the date when due under this Agreement, without notice or demand of any kind.
- b. Other Default. A breach of, or failure to perform, any other covenant or obligation under this Agreement, if such breach or failure continues for a period of thirty (30) days after written notice from the affected party; provided, however, that if the other party commences to cure the breach or failure within the aforesaid period, but the cure is such that it cannot be timely completed in the exercise of diligent efforts, and if the Street Lights or the party's rights under this Agreement are not jeopardized or threatened in any way, the other party may have such additional time to cure the breach or failure to perform as may be necessary, not to exceed sixty (60) days;
- c. <u>Removal of Street Lights, Etc.</u> Customer removes or attempts to remove, transfer, sell, encumber, or part with possession of the Street Lights from the Installation Site;
- d. <u>Bankruptcy</u>, <u>Reorganization</u>, <u>Etc.</u> The filing of a petition by Customer for adjudication as a bankrupt or insolvent, or for its reorganization or for the appointment of a receiver or trustee of Customer's property; the filing of a petition against Customer for adjudication as a bankrupt or insolvent, or for its reorganization or for the appointment of a receiver or trustee of Customer's property and the failure to discharge or dismiss any such proceedings within sixty (60) days from its filing; an assignment by Customer for the benefit of creditors; or the taking possession of the Installation Site, or any other property of Customer, by any governmental office or agency pursuant to statutory authority for the dissolution or liquidation of Customer.
- 18. Remedies. If an Event of Default occurs, the affected party, without further notice or demand, shall have the rights and remedies hereinafter set forth and under applicable Florida law, all of which shall be distinct, separate and cumulative. Without limiting the foregoing, in the Event of Default by Customer, and subject to all notice and cure requirements set forth in this Agreement, Company may elect to terminate this Agreement by giving Customer at least thirty (30) days prior written notice of its election to do so, in which event the Term shall end thirty (30) days after the date of such written notice, and all right, title and interest of Customer hereunder shall terminate at the end of such Term, provided, however, that Customer will remain liable for all Service Fees and other sums and charges due hereunder through the end of the Term and all actual damages incurred by Company resulting from Customer's default, all such Service Fees and other sums and charges being accelerated and reduced to present value at the "prime rate" of interest published in the Wall Street Journal on the date of termination of this Agreement, plus five percent (5%). Company shall credit Customer's liability as aforesaid with any sums Company recovers by re-

letting or sale of the Street Lights; provided, however, that any such re-letting shall be at Company's sole discretion. In an Event of Default, Company may enter upon the Installation Site to take possession of and remove the Street Lights, and to store or dispose of the same as Company sees fit. Such entry and repossession may be effectuated peaceably without legal process, by summary dispossession proceedings, or otherwise as permitted by law, in Company's sole discretion. All Street Lights removed from the Installation Site by Company due to an Event of Default by Customer shall be handled, removed or stored by Company at the cost and expense of Customer. If Company elects to remove the Street Lights, then, excluding ordinary wear and tear, the Installation Site shall be returned to its original condition following the removal of the Street Lights, excluding any mounting pads or foundations and Company otherwise shall leave the Installation Site in reasonable restored and clean condition. In an Event of Default, Customer shall pay Company for all reasonable expenses actually incurred by Company in such removal and for storage charges for the Street Lights for so long as the same shall be in Company's possession or under Company's control. Without limiting the foregoing, Company may remedy or attempt to remedy any Event of Default under this Agreement for the account of Customer and may enter upon the Installation Site for such purposes. Company shall not be liable to Customer for any loss or damage caused by acts of Company in remedying or attempting to remedy such Event of Default and Customer shall pay to Company all reasonable expenses incurred by Company in connection with remedying or attempting to remedy such default (excluding any cost or expenses related to Company's negligence or misconduct). Any expenses incurred by Company shall accrue interest from the date of payment by Company until repaired by Customer at the Maximum Interest Rate.

- 19. Disposition of Street Lights at Expiration or Termination of Agreement. Upon the expiration or earlier termination of this Agreement, Company shall have the right to remove the Street Lights, but in no event later than one hundred twenty (120) days after the expiration or termination of the Agreement ("Removal Date"). Any removal shall be at Company's expense, unless the termination is due to an Event of Default by Customer. If Company elects to remove the Street Lights, then, excluding ordinary wear and tear, the Installation Site shall be returned to its original condition following the removal of the Street Lights, including any mounting pads or other support structures and Company shall leave the Installation Site in reasonable restored and clean condition. In such event, Customer shall provide sufficient space for the temporary storage and staging of tools, materials and equipment and for the parking of construction crew vehicles and temporary construction trailers and facilities reasonably necessary during Street Light removal. The provisions contained in this Section shall survive the expiration or other termination of this Agreement.
- **20.** Representations, Warranties, and Covenants. Each party represents and warrants to the other the following as of the Effective Date: (a) such party is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation; (b) the execution, delivery and performance by such party of this Agreement have been duly authorized by all necessary corporate, partnership or limited liability company action, as applicable, and do not and shall not violate any law; and (c) this Agreement is valid obligation of such party, enforceable against such party in accordance with its terms. Customer represents and warrants to Company that neither the execution and delivery of this Agreement by Customer, nor the performance by Customer of any of its obligations under this Agreement, conflicts with or will result in a breach or default under any agreement or obligation to which Customer is a party or by which Customer or the Installation Site is bound.
- 21. Force Majeure. Notwithstanding any of the foregoing provisions of this Agreement to the contrary, Company shall be entitled to an extension of the time to complete installation of the Street Lights equal to one day for each day Company is delayed in the progress of such work by events of Force Majeure. "Force Majeure" shall mean acts of God, strikes, lockouts, labor troubles, restrictive governmental laws, or regulations or other cause, without fault and beyond the reasonable control of Company (financial inability excepted).
- **22. Notices.** All notices, demands and requests which must or may be given, demanded or requested by either party to the other shall be in writing, and shall be deemed given (a) on the date personally delivered, (b) one (1) business day after deposit with a nationally recognized overnight courier delivery service such as FedEx or UPS, or (c) three (3) business days after the date deposited in the United States registered or certified mail, postage prepaid, addressed to the party for which intended at their respective addresses as first set forth above, or at such other place as either party may designate from time to time in a written notice (provided however that any notice of change of address for a party shall be effective only upon actual receipt by the other party).

- 23. Attorneys' Fees and Costs. If, as a result of any breach or default in the performance of any of the provisions of this Agreement, either party hereto retains the services of an attorney in order to secure compliance with such provisions or recover damages therefor, and litigation results, then in such event, the prevailing party in such litigation shall be entitled to recover from the non-prevailing party herein reasonable court costs and attorneys' and paralegal assistants' fees for both trial, appellate, bankruptcy, reorganization, and other similar proceedings under state or federal law.
- 24. General. The recitals as set forth above are agreed to be true and correct and incorporated herein by this reference. No delay or failure by Customer or Company to exercise any right under this Agreement shall constitute a waiver of that or any other right, unless otherwise expressly provided herein. This Agreement may be executed in counterparts, each of which when taken together shall constitute one instrument. This Agreement does not create the relationship of principal and agent, or of partnership, joint venture, or of any association or relationship between Company and Customer. All preliminary and contemporaneous negotiations are merged into and incorporated in this Agreement. This Agreement contains the entire agreement between the parties and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto. CUSTOMER AND COMPANY HEREBY KNOWINGLY AND VOLUNTARILY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ON ANY MATTERS ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT. THE PARTIES ACKNOWLEDGE AND AGREE THAT SUCH WAIVER IS A MATERIAL INDUCEMENT TO EACH OF THEM IN ENTERING INTO THIS AGREEMENT.
- 25. Applicable Law; Venue. This Agreement shall be construed in accordance with and governed by the laws of the State of Florida. Venue for any action or proceeding brought by either party to this Agreement shall lie exclusively in a state or federal court of competent jurisdiction sitting in the county in which the Installation Site is located.
- **26. True Lease Instrument.** Solely for purpose of the Florida Uniform Commercial Code ("UCC"), Customer and Company intend that this Agreement constitutes a "true lease" under the UCC and not a Disguised Security Interest (as defined below). Company has and shall have title to the Street Lights at all times. Customer acquires no ownership, title, property, right, equity or interest in the Street Lights other than its interest under this Agreement, solely as "lessee" (as such term is used in the UCC), and subject to all the terms and conditions of this Agreement. "**Disguised Security Interest**" means a sale of the Street Lights subject to a security interest under Article 9 of the UCC to secure the purchase price of the Street Lights.
- **27. Recordation**. This Agreement shall not be recorded in any public records; provided, however, that Company and Customer agree to execute, simultaneously with the execution of this Agreement, a Memorandum of Outdoor Solar Lighting Service Agreement in the form attached as **Exhibit "C."** Such Memorandum of Agreement shall be recorded by Company at its expense promptly after the Conditions are satisfied, as provided in Section 4 above.
- 28. Public Records. As required under Section 119.0701, Florida Statutes, Company shall (a) keep and maintain public records required by the Customer in order to perform the service, (b) upon request from the Customer's custodian of public records, provide the Customer with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement term and following completion of this Agreement if the company does not transfer the records to Customer, (d) meet all requirements for retaining public records and transfer, at no cost, to the Customer all public records in possession of the Company upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the Customer in a format that is compatible with the information technology systems of the Customer.

IF THE COMPANY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE COMPANY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT TBA, OR BY EMAIL AT TBA OR BY REGULAR MAIL AT TBA.

- **29. Florida Sales Tax.** Company acknowledges that the Customer is a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, and is exempt from the Florida Sales and Use Tax, and shall not charge the Customer any Florida Sales and Use Tax for the work.
- **30. Scrutinized Companies.** Pursuant to Section 287.135, Florida Statutes, Company represents that in entering into this Agreement, the Company has not been designated as a "scrutinized company" under the statute and, in the event that the Company is designated as a "scrutinized company", the Company shall immediately notify the Customer whereupon this Agreement may be terminated by the Customer.
- 31. E-Verification. Company agrees to comply with the provisions of Sections 448.095(1) and (2), Florida Statutes (the "Act"), for as long as Company has any obligations under this Agreement, including, but not limited to, registering with and using the E-Verify System of the United States Department of Homeland Security to verify the work authorization status of all employees hired by Company on or after January 1, 2021. If the Customer has a good faith belief that the Company has violated Section 448.09(1) or (2), Florida Statutes, the Customer may terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes; provided, however, that Customer shall have previously given Company not fewer than thirty (30) days written notice and an opportunity either (1) to provide reasonable evidence to Customer of Company's actual compliance with the Act, or (2) to cure the alleged non-compliance specified in Customer's notice; provided, however, that if Company commences a cure within such thirty (30) day period and thereafter diligently prosecutes the cure, Company shall have such additional time as may be necessary to complete the cure in the exercise of continuing diligent efforts.
- **32. Public Facilities.** Company and Customer acknowledge and agree that the Street Lights will be located in public right of ways and shall be available for the general public as required by the Customer's bond covenants for the public tax-exempt bonds issued by Customer.

[Signature pages follow immediately]

[Signature Page for Company]

Signed, sealed and delivered in the presence of:

WITNESSES

"COMPANY"

GIG FIBER, LLC,

a Delaware limited liability company

Sign: Ryan Signed by:
Print: By: Signed by:
Name: Tonnor by:
Name: Tonnor

Sign: Of the Sym
Print: Ryan

Address: 2502 N Rocky Point Dr, ste 1000, Tampa, FL 33607

[Signature Page for Customer]

WITNESSES "CUSTOMER"

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT

a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes

Signed by:		DocuSigned by:
Sign: Fire Skidmore Print: Skidmore		By: Allison Martin Name: 324 ATEN TSON Martin
Print:		Name: All'Ison Martin
Address: 4065 Crescent Park Dr, Riverview,	FL	33578: Vice Chairman
		vice chairman
Sign: Prisilla Glus Print: Stantenant Pi iscilla Giles		
Digit. Widata Otto		
Print: ISC1 a G1 es		
Address: 4065 Crescent Park Dr., Riverview,	FL	33578

EXHIBIT "A"

Location of Installation Site

[DESCRIPTION / DEPICTION / SITE PLAN ATTACHED]

EXHIBIT "B"

PREPARED BY AND AFTER RECORDING RETURN TO: David R. Brittain, Esq. Trenam Law P.O. Box 1102 Tampa, FL 33601-1102

STREET LIGHT EASEMENT

THIS STREET LIGHT EASEMENT ("Easement") is granted this May 23, 2025, by MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT, whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "Grantor") to and for the benefit of GIG FIBER, LLC, a Delaware limited liability company (the "Grantee"), whose address is 2502 N. Rocky Point Dr., Suite 1050, Tampa, Florida 33607; Attn: Mr. John Ryan

WITNESSETH:

That the Grantor, for and in consideration of the sum of Ten Dollars and other valuable consideration, the receipt of which is hereby acknowledged, does hereby grant a non-exclusive easement Grantee, the Grantor's street lighting provider, to construct, operate, maintain, repair, remove, modify, or replace solar powered street lights and appurtenant structures and the right of ingress and egress over, across, on, above, and/or below ground level of lands of the Grantor in Pasco County, Florida, described as follows:

LANDS DESCRIBED IN EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

The foregoing easement shall be for a term equal to the term of that certain Outdoor Solar Lighting Service Agreement, dated of even date herewith ("Service Agreement"), as evidenced by that the certain Memorandum of Solar Lighting Service Agreement, recorded or to be recorded in the public records of the county in which this Easement is recorded, and shall terminate automatically on the date of expiration or termination thereof.

Grantor reserves the right to the full use and enjoyment of the Property for all lawful purposes that do not interfere with the rights conveyed to Grantee herein.

(This Easement was prepared at the request of the Grantor without the benefit of a title search.)

[Signatures on Following Page.]

[Grantor Signature Page]

IN WITNESS WHEREOF, the Grantor has cause above.	ed these presents to be duly executed on the date first written
Signed, sealed and delivered in the presence of:	
WITNESSES	"GRANTOR"
	MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes
Sign: Fire Skidmen Print: Address: 4065 Crescent Park Dr, Riverview, F	By: Muliu Martin Name: All The Soul Martin FL 335/178: Vice Chairman
Sign: Privilla Gus Print: Address: 4065 Crescent Park Dr., Riverview, F	FL 33578
STATE OF FLORIDA	
COUNTY OF	
means of [check applicable] [_] physical present	wledged before me this day of, 20 by ce, or [_] online notarization, by, as He/She is [check applicable] [_] personally known cation.
(A EELV NOTA DV CE AL DELOW)	Sign: Print: Notary Public
(AFFIX NOTARY SEAL BELOW)	

(AFFIX NOTARY SEAL BELOW)

[Grantee Signature Page]

IN WITNESS WHEREOF, and to signify its acceptance of the foregoing Easement, the Grantee has caused these presents to be duly executed on the date first written above.

Signed, sealed and delivered in the presence of: WITNESSES "GRANTEE" GIG FIBER, LLC, a Delaware limited liability company Sign Ray Gomes By: JOHN KYAN Print: Name: John M. Ryan Address: 2502 N Rocky Point Dr, Tampa, FL 33607 Title: Manager Sign: Tran Tynn
Print: Estimamis Ryan Address: 2502 N Rocky Point Dr, Tampa, FL 33607 STATE OF FLORIDA COUNTY OF HILLSBOROUGH THE FOREGOING INSTRUMENT was acknowledged before me this _____ day of ______, 20__ by means of [check applicable] [_] physical presence, or [_] online notarization, by John M. Ryan, as the Manager, of Gig Fiber, LLC, a Delaware limited liability company, on behalf of the company. He is [check applicable] personally known to me, or [__] produced a valid driver's license as identification. Sign: Print: Notary Public

EXHIBIT "A" (to Easement) Legal Description

EXHIBIT "C"

PREPARED BY AND AFTER RECORDING RETURN TO: David R. Brittain, Esq. Trenam Law P.O. Box 1102 Tampa, FL 33601-1102

[Space Above This Line for Re	cording Information]
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MEMORANDUM OF OUTDOOR SOLAR LIGHTING SERVICE AGREEMENT

THIS MEMORANDUM OF OUTDOOR SOLAR LIGHTING SERVICE AGREEMENT ("Memorandum"), executed this May 23, 2025, by and between GIG FIBER, LLC, a Delaware limited liability company (the "Company"), whose address is 2502 N. Rocky Point Drive, Ste. 1050, Tampa, Florida 33607, Attn: Mr. John Ryan, and MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT (the "Customer"), whose address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

WITNESSETH:

WHEREAS, Company and Customer entered into that certain Outdoor Solar Lighting Service Agreement (the "Agreement"), dated and having an effective date as of May 23, 2025 (the "Effective Date"), whereby Customer agreed to engage the Company to provide certain services and outdoor solar lighting equipment to be installed and located on real property located in Pasco County, Florida, as such real property is more particularly described in Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, Company and Customer desire to enter into this Memorandum to memorialize in the Public Records of Pasco County, Florida, the rights and obligations of Company and Customer under the terms of the Agreement;

NOW, THEREFORE, in consideration of the mutual promises and obligations contained in the Agreement, and the covenants therein undertaken by or imposed upon the parties, Company and Customer each hereby agree as follows:

- 1. Recitals; Capitalized Terms. The recitals as set forth above are agreed to be true and correct and incorporated herein by this reference. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement.
- 2. <u>Installation Site</u>. Pursuant to the Agreement and subject to the Service Fees, terms and conditions set forth therein, Company agreed to install the Street Lights and provide solar street lighting services to Customer, and Customer agreed to engage the Company to install the Street Lights and provide lighting services with respect to the Street Lights.
- 3. <u>Service Fees</u>. The amount of the Service Fees and other consideration payable are set forth in the Agreement.

- 4. <u>Term.</u> Subject to the terms and conditions set forth in the Agreement, the term of the Agreement shall be for twenty (20) years beginning on the date specified in the Agreement ("**Term**").
- 5. Renewal Terms. Upon written agreement of the Company and the Customer, the Company and the Customer may renew for up to two (2) successive options to renew and extend the term of the Agreement for successive sixty (60) month periods (each, a "Renewal Term"), with the first such Renewal Term, if approved, commencing immediately upon the expiration of the Term and the second such Renewal Term commencing immediately upon the expiration of the first Renewal Term, subject to the terms and conditions set forth in the Agreement.
- 6. <u>Additional Terms</u>. Company and Customer acknowledge and agree that, as of the date of this Memorandum, the Agreement is in full force and effect. The Agreement in its original form is specifically incorporated by reference herein and made a part hereof. In the event of any conflict between the terms of this Memorandum and the Agreement, the terms of the Agreement shall control.
- 7. <u>Termination of Memorandum</u>. This Memorandum shall automatically terminate upon expiration or termination of the Term of the Agreement, including any Renewal Term that comes into existence. In addition to the foregoing, Company shall reasonably and promptly cooperate with Customer to confirm such termination, including termination as a matter of the public records of the county in which this Memorandum is recorded.
- 8. <u>Counterpart Execution</u>. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, and such counterparts together constitute a single document.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed by their authorized representatives, as of the date first set forth above.

[Signatures follow on next page]

[Company signature page]

IN WITNESS WHEREOF, Company has caused this Memorandum to be executed by its authorized representative, as of the date first set forth above.

Signed, sealed and delivered in the presence of:

in the presence of:	
WITNESSES	"COMPANY"
	GIG FIBER, LLC,
- Constant	a Delaware limited liability company
Sign: Ky Lomy Establish Ray Gomez Print:	By: JOHN KUNN
Print:	—17ADCG8F157DMA
Address: 2502 N Rocky Point Dr, Tampa, FL 3	3607 Title: Manager
Docustigned by:	
Sign: Typu. Print: Sugar Ryan	
Address: 2502 N Rocky Point Dr, ste 1000, T	ampa. FL 33607
STATE OF FLORIDA	
COUNTY OF HILLSBOROUGH	
means of [check applicable] [] physical presence, or [owledged before me this day of, 20 by] online notarization, by John M. Ryan, as the Manager, of , on behalf of the company. He is [check applicable] [] 's license as identification.
	Sign:
	Print:
(AFFIN NOTADIV CEAL DELOW)	Notary Public
(AFFIX NOTARY SEAL BELOW)	

[Customer signature page]

IN WITNESS WHEREOF, Customer has caused this Memorandum to be executed by its authorized representative, as of the date first set forth above.

Signed, sealed, and delivered in the presence of:

(AFFIX NOTARY SEAL BELOW)

WITNESSES

"CUSTOMER"

MAGNOLIA ISLAND COMMUNITY

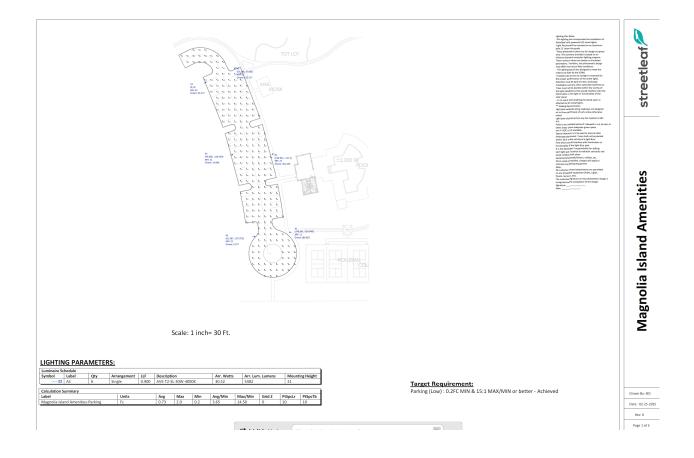
Notary Public

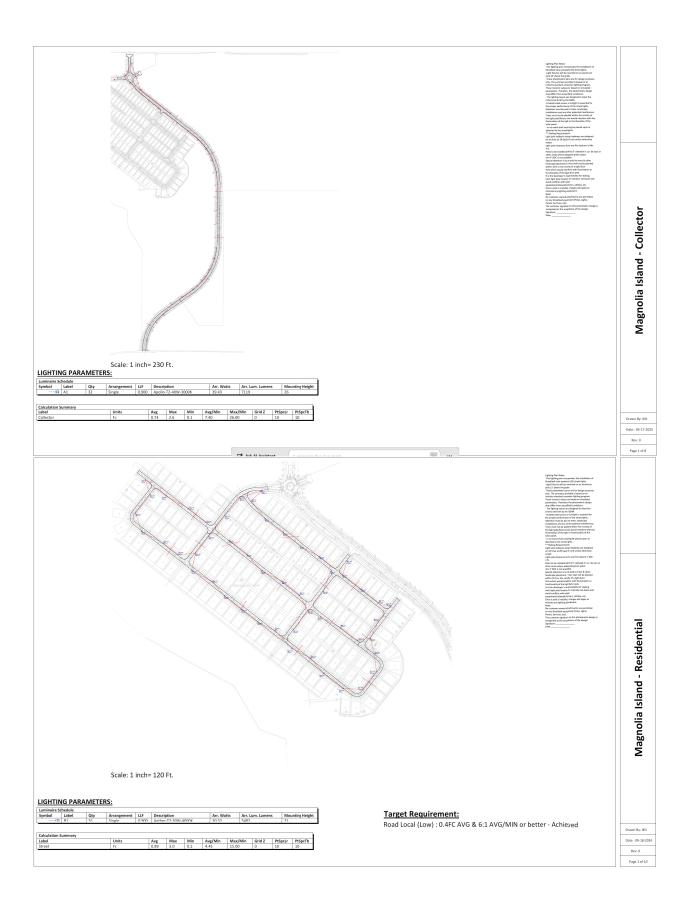
DEVELOPMENT DISTRICT

	a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes
Sign: First Skidwor Print:	By: Mustin Martin Name: And State St
Address: 4065 Crescent Park Dr, Riverview, FL	33ରମିଞି: Vice Chairman
Sign: Prisilla Glus Print: Prints Gila Giles	
Address: 4065 Crescent Park Dr., Riverview, F	L 33578
STATE OF FLORIDA	
COUNTY OF	
THE FOREGOING INSTRUMENT was acknowle	edged before me this day of, 20 by
THE FOREGOING INSTRUMENT was acknowle means of [check applicable] [_] physical presence, or	r [_] online notarization, by, a
the, of COMMUN special purpose government established pursuant to Chapte personally known to me, or [] produced a valid driver's lie	er 190, Florida Statutes. He is [check applicable] [
,	
	Sign:
	Print:

EXHIBIT "A" TO MEMORANDUM

Description of Installation Site





MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

B

Magnolia Island Outdoor Solar Lighting Service Agreement

This Outdoor Solar Lighting Service Agreement (the "Agreement"), is made and entered into as of April 17, 2025 (the "Effective Date") by and between GIG FIBER, LLC, a Delaware limited liability company (the "Company"), whose mailing address is 2502 N. Rocky Point Dr., Suite 1050, Tampa, Florida 33607; Attn: Mr. John Ryan, and MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes (the "Customer"), whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, Company is in the business of constructing, maintaining, owning and operating Street Lights (as defined below) for residential communities and projects;

WHEREAS, Customer has been formed as a local unit of special purpose government under Chapter 190, Florida Statutes to perform certain administrative and operational functions pertaining to streets, roads, common and drainage facilities and other infrastructure within the residential subdivision development known as "Magnolia Island" located in Pasco County, Florida (the "Community");

WHEREAS, Customer and Company wish to enter into a service agreement for Street Lights for use in portions of the Community, as specified in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and obligations contained in this Agreement, and the covenants therein undertaken by or imposed upon the parties, Company and Customer each hereby agree as follows:

1. Street Light Services. For and in consideration of the mutual covenants set forth in this Agreement, Company agrees to provide solar street lighting services to Customer, and Customer agrees to engage Company, to provide lighting services with respect to the following outdoor solar lighting equipment and systems (all of which, together with accessories, attachments, and replacement parts, shall be referred to collectively herein as the "Street Lights" and any single unit of which shall be referred to individually as a "Street Light"): Thirty-four (34) Solar Street Lights, including all luminaires, storage batteries, support poles, lighting control equipment, hardware, and related equipment and fixtures, according to design, installation and construction plans and specifications to be prepared by Company and approved by Customer as provided in this Agreement (the "Installation Plans").

2. Term of Agreement; Installation.

- a. <u>Term.</u> The term of this Agreement shall commence on the Effective Date, and shall expire, unless sooner terminated as provided in this Agreement, twenty (20) years after the date that substantially all of the Street Lights have been installed and are mechanically operational in the Installation Site, as defined below (the "**Term**"). The Term is subject to renewal during the first Renewal Term, and Second Renewal Term if they come into existence, as provided below.
- b. <u>Installation Site; License.</u> The Street Lights shall be installed at the following project, in the portions of the property owned by the Customer: MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT [Project Address] 9792 Magnolia Island Blvd, Wesley Chapel, in Pasco County, State of Florida (the "Installation Site"), according to the Installation Plans. Upon satisfaction of the Conditions (as provided in Section 4 below), Company will begin installation of the Street Lights on the Installation Site promptly and prosecute the installation with reasonable care and diligence, subject to Force Majeure (as defined below). Customer shall, however, stake the locations of the Street Lights on the Installation Site, at Customer's expense, prior to the installation of the Equipment by Company. To assist the Customer with the staking process, the Company shall provide the Customer with a final design sketch that reflects the locations for the Street Lights, and a suggested list of vendors who are capable of performing the staking work for Customer. During the Term of the Agreement, Customer grants to Company and to Company's agents, employees, contractors and assignees an irrevocable, non-exclusive license running with

the Installation Site (the "License") for access to, on, over, under and across the Installation Site for the purposes of (i) installing, constructing, operating, maintaining, accessing, removing and replacing the Street Lights, and (ii) performing all of Company's obligations and enforcing all of Company's rights set forth in this Agreement. The term of the License shall continue until the date that is one hundred and twenty (120) days following the date of expiration or termination of this Agreement (the "License Term"). During the License Term, Customer shall ensure that Company's rights under the License and Company's access to the Installation Site are preserved and protected. Customer shall not interfere, nor shall permit any third parties to interfere, with such rights or access. The grant of the License shall survive termination of this Agreement by either party.

- c. <u>Agreement Year</u>. For purposes of this Agreement, the term "**Agreement Year**" shall mean successive periods of twelve (12) consecutive months, beginning on the Effective Date, throughout the Term and any Renewal Terms that come into existence. The Street Lights shall be used and operated only at the Installation Site and shall not be removed without the prior written consent of Company, in Company's sole and absolute discretion.
- d. <u>Renewal Terms</u>. Upon written agreement of the Company and Customer no later than sixty (60) days prior to the expiration of the Term or any Renewal Term (defined below), the term of this Agreement shall be renewed on the same terms, conditions and provisions, except as otherwise expressly provided herein, for two (2) consecutive periods of sixty (60) months each (each being referred to as a "**Renewal Term**" and collectively, the "**Renewal Terms**"). The Term and each Renewal Term that comes into existence are sometimes collectively referred to in this Agreement as the "**Term**." At the sole option of Company, no Renewal Term shall come into existence if an Event of Default (as defined below) has occurred on the part of Customer and is then continuing under this Agreement.
- 3. Monthly Service Fees; Escalations; Security Deposit. During the Term, Customer shall pay Company monthly service fees for the provision on street lighting by the Street Lights, in advance, as follows. Until the Service Fee escalation provided under subsection (a) below occurs, the service fee payable in each month of the Term shall be Fifty Five Dollars (\$55.00) per light for each installed and mechanically operational Street Light per month, together with all applicable sales, excise, rental, and use taxes (the "Service Fee"). Regardless of the Term of this Agreement commenced on the Effective Date, no Service Fee shall be payable until a Street Light has been installed and mechanically operational. Service Fees payable with respect to any Street Light that is installed and mechanically operational for a period of less than an entire month shall be prorated based on the number of days in the month that the Street Light is installed and mechanically operational, in proportion to the total number of days in the month.
 - a. <u>Service Fee Increases</u>. Effective as of the anniversary of the Effective Date in each Agreement Year of the Term, and each Renewal Term that comes into existence, Company shall have the right to review the Service Fee paid under this Agreement and increase it based on the percentage increase of the Price Index (hereafter defined) over the previous Agreement Year. In making the calculation, Company shall compare the level of the Price Index as of the second month prior to the then-current Agreement Year to the level as of the second month prior to the previous Agreement Year to determine the rate of increase. The Service Fee shall never decrease by reason of the foregoing calculation. The term "**Price Index**" means the Consumer Price Index for "All Urban Consumers" published by the Bureau of Labor Statistics of the United States Department of Labor for the "South Region," and "All Items," (1982-84 = 100) or any successor or substitute index, appropriately adjusted.
 - b. <u>Payment Coupon Books</u>. For the convenience of Customer only, Company may invoice Customer for an entire Agreement Year by issuance of a coupon book for monthly payments. In such event, the coupons shall state (i) the Service Fee due, (ii) any additional charges incurred by Customer under this Agreement (such as sales, excise, or other taxes), and (iii) the total amount due from Customer. Customer's obligation to timely pay amounts due under this Agreement shall not be affected by the failure of Company to issue a coupon book or any other invoice, or any inaccuracy in any coupon book or invoice if issued.
 - c. <u>Payment Dates for Service Fee</u>. Service Fee shall be payable in equal monthly installments in advance on the first (1st) day of each calendar month of each Agreement Year of the Term. Customer

agrees that the covenant to pay Service Fee and all other sums under this Agreement is an independent covenant and that all such amounts are payable without counterclaim, set-off, deduction, abatement, or reduction whatsoever, except as otherwise may be expressly provided for in this Agreement.

- d. <u>Service Fee Delinquencies</u>. Any Service Fee payable by Customer to Company under this Agreement which is not paid within ten (10) days after the date due will be subject to (i) a late payment charge of five percent (5%) of the delinquent amount, and (ii) if any payment shall remain overdue for more than fifteen (15) days, interest on all such unpaid sums (other than the late charge), at a per annum rate equal to the lesser of the highest rate permitted by law under Chapter 218, Florida Statutes or eighteen percent (18%) (the "Maximum Interest Rate"), all as additional Service Fees under this Agreement.
- e. <u>Security Deposit</u>. As security for the payment and performance of this Agreement by Customer, Customer agrees to deposit with Company a cash sum equal to One Hundred and Ten Dollars (\$110.00) multiplied by the number of Street Lights to be installed under this Agreement ("Security Deposit"). Company shall be entitled to commingle the Security Deposit with its other funds. If an Event of Default (as defined below) shall occur, Company may, at its option, apply all or part of the Security Deposit to compensate Company for any loss, damage, or expense sustained by Company as a result of such default.
- f. Taxes. Customer shall either pay or reimburse Company for all Taxes (as hereafter defined) assessed on the services or the Street Lights, including without limitation any tangible personal property taxes on the Street Lights levied by any governmental authority. For purposes of this Section 3(f), "Taxes" means any federal, state, and local ad valorem, property, occupation, generation, privilege, sales, use, consumption, excise, transaction, and other taxes, regulatory fees, surcharges or other similar charges, but shall not include any income taxes or similar taxes imposed on Company's revenues due to the services performed pursuant to this Agreement, which shall be Company's responsibility. Customer shall show Company as the owner of the Street Lights on all tax reports or returns, and deliver to Company a copy of each report or return and evidence of Customer's payment of Taxes upon request. Customer and Company intend for U.S. federal income tax purposes that this Agreement will be treated as a "service contract," pursuant to Section 7701(e)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and neither Customer nor Company shall take any position to the contrary unless required to do so pursuant to a "determination" within the meaning of Section 1313(a) of the Code.
- 4. Conditions to Company Obligations. Company's obligations under this Agreement are conditioned upon (a) Company receiving all necessary licenses, franchises, zoning, land use and other governmental approvals, and building permits necessary for the work described in this Agreement; (b) Company's receipt of written confirmation from any party holding a mortgage, lien, or other encumbrance over the Installation Site, if any, that such party will recognize Company's rights under this Agreement for as long Company is not in default hereunder, and (c) Company having determined that all rights necessary, in Company's judgment, for the construction, installation, maintenance, and operation of the Street Lights in the location describe in this Agreement, including an executed and notarized original copy of a grant of easement substantially in the form attached hereto as Exhibit "A" (the "Easement Agreement") have been obtained and appear of record in the county in which the Installation Site is located. The foregoing are collectively referred to herein as the "Conditions." Company (and only Company) may, in its sole discretion, waive any of the Conditions, in its sole discretion. If Company determines that the Conditions cannot be satisfied without expense, consumption of time, or liability to Company, Company may terminate this Agreement upon ten (10) days written notice to Customer without liability for costs or damages or triggering a default under this Agreement.
- 5. Change Orders. The Street Lights shall be configured and installed pursuant to the Installation Plans, with the approval of Customer, which approval shall not be unreasonably withheld, conditioned or delayed. Any change order requested by Customer shall be subject to the reasonable prior approval of Company, and agreement of the parties regarding additional cost and effect on the estimated date of completion and the Effective Date. If approved by Company, the final design sketch shall be revised at Customer's expense, and 100% of the cost of the change order shall be paid to Company by Customer in cash in advance as a condition of any such change order.
- **6. Damages During Construction**. Customer shall be responsible for all costs incurred to repair or replace any Street Lights which are damaged by Customer, its agents, employees, or authorized representatives during

construction of Customer's facilities, including, but not limited to, costs incurred to repair or relocate Street Lights to proper depths in response to a lowering of the grade of the soil above any conduit serving the Street Lights. Any damage or loss during installation of Street Lights caused by windstorm, fire, flood, fallen trees vandalism, vehicular accident, or other cause not the result of any action or omission of Company shall be restored or repaired by Customer at the expense of Customer.

- Customer Information and Preparation; Indemnification. Customer shall locate and advise Company, through the provision of an accurate map and other necessary written descriptions provided from the developer of the project, of the exact location of all underground facilities or equipment, including, but not limited to sanitary and storm water facilities, potable and irrigation water pipes and wells, septic tanks, swimming pool equipment, sprinkler systems, conduits, cables, valves, lines, fuel storage tanks, storm drainage systems, and any other buried underground facilities or equipment (collectively, "Underground Facilities") at the Installation Site at least ten (10) days prior to the commencement of any work by Company at the Installation Site. Any and all cost or liability for damage to Underground Facilities caused by Company that was not properly identified by Customer, as described under this Paragraph, shall be paid by Customer arise or are alleged to have arisen out of furnishing, design, installation, operation, maintenance or removal of the Street Lights. Except for those claims, losses and damages arising out of Company's sole negligence and subject to the limitations under Section 768.28, Florida Statutes, Customer agrees to defend, at its own expense, and indemnify Company for any and all claims, losses and damages, including attorney's fees and costs, which arise or are alleged to have arisen out of furnishing, design, installation, operation, maintenance or removal of the Street Lights. The term "damages" includes, but is not limited to, damage to the property of Customer, Company, or any third parties. For purposes of this indemnification, and any exculpation from liability provided under this Agreement, the "Company" shall be defined as Company, GIG Fiber, LLC, and all subsidiaries and affiliates thereof, and each of their respective officers, directors, affiliates, insurers, representatives, agents, servants, employees, contractors, or parent, sister, or successor entities.
- Environmental Attributes and Environmental Incentives. Company is and shall be the owner 8. of the Street Lights and all Environmental Attributes and Environmental Incentives (as defined below), and is entitled to the benefit of all Tax Credits (as defined below), and Customer's right to services in connection with the Street Lights under this Agreement does not include Environmental Attributes, Environmental Incentives or the right to Tax Credits or any other attributes of ownership and operation of the Street Lights, all of which shall be retained by Company. Customer shall cooperate with Company in obtaining, securing and transferring all Environmental Attributes and Environmental Incentives and the benefit of all Tax Credits, including by using the electric energy generated by the Street Lights in a manner necessary to qualify for such available Environmental Attributes, Environmental Incentives and Tax Credits. If any Environmental Incentives are paid directly to Customer, Customer shall immediately pay such amounts over to Company. "Environmental Attributes" means any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, attributable to the Street Lights, including any avoided emissions of pollutants to the air, soil or water such as sulfur oxides (SOx), nitrogen oxides (NOx), carbon monoxide (CO) and other pollutants. Environmental Attributes include carbon trading credits, renewable energy credits or certificates, emissions reduction credits, and similar matters. "Environmental Incentives" means any credits, rebates, subsidies, payments or other incentives that relate to the use of technology incorporated into the Street Lights, environmental benefits of using the Street Lights, or other similar programs available from any utility or other regulated entity or any Governmental Authority. "Tax Credits" means any and all U.S. federal and applicable state income tax credits available with respect to the Street Lights, including, for avoidance of doubt, those credits set forth in Sections 45, 45Y, 48, and 48E of the Code.
- 9. Non-Standard Service Charges. Customer shall pay all costs associated with any additional Company facilities and services that are not included in the design and installation plans and specifications, including, but not limited to: installation of protective shields, bird deterrent devices, light trespass shields, and any devices required by local ordinances or regulations to control the level or duration of illumination, including any associated planning and engineering costs. Charges will also be assessed for light rotations and light pole relocations. Company will bill Customer the actual cost of such non-standard facilities and services as incurred and Customer shall pay such billed costs with the next installment of monthly Service Fee due from Customer.
- 10. Maintenance and Repairs; No Alterations. Customer shall be responsible for regular cleaning of the solar panels on each Street Light, at Customer's expense, according to industry standard best practices for cleaning. Company shall perform all other maintenance and repairs to the Street Lights and related equipment, provided,

however, that Company shall not be responsible or liable to Customer for any loss, damage, or expense of any kind or nature caused, directly or indirectly, by Customer, its employees, agents, contractors, or invitees. Notwithstanding the foregoing, if any Street Light is destroyed, damaged, suffers a casualty, or requires repairs as the result of any act or omission of Customer, or its employees, agents, contractors, subcontractors, invitees, or any owner, tenant, or occupant of a lot or parcel in the project of which the Installation Site is a part (or their invitees), Company shall be entitled to repair or replace the same. Company does not guaranty or warranty 100% reliability of the Street Lights, or continuous lighting within the Street Light system, and will not be liable to any person or entity for damages (including special, incidental, consequential, or punitive damages) related, directly or indirectly, to any interruption, deficiency or failure of any Street Light or Street Lights. Customer shall not make any alterations or repairs to the Street Lights without Company's prior written consent, in Company's sole discretion, and any damage or loss to the Street Lights caused by any unauthorized alterations shall be the sole responsibility of Customer. In no event shall Customer place upon or attach to the Street Lights any sign or device of any nature, or place, install or permit to exist, anything, including trees or shrubbery, which would interfere with the Street Lights or tend to create an unsafe or dangerous condition. Company is hereby granted the right to remove, without liability, anything placed, installed, or existing in violation of this paragraph. Company may, at any time, substitute any component of the Street Lights installed hereunder with a component of at least equal capacity and efficiency by a manufacturer or supplier of Company's choice. Company reserves the right to interrupt service to any of the Street Lights at any time for a reasonable time period in connection with any necessary maintenance or repairs for which Company is responsible. COMPANY MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE STREET LIGHTS, THE STREET LIGHT INSTALLATION DESIGN, AND THE INSTALLATION OF THE STREET LIGHTS THEMSELVES, AND HEREBY EXCLUDES ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE.

- 11. Insolation. Customer understands that unobstructed access to sunlight ("Insolation") is essential for the proper performance of the Street Lights and a material term of this Agreement. Customer shall not in any way cause and, where possible, shall not in any way permit any interference with the Street Lights' Insolation (by tree trimming, landscape installation, construction of improvements, or otherwise). If Customer becomes aware of any activity or condition that could diminish the Insolation to the Street Lights, Customer shall notify Company immediately and shall cooperate with Company in preserving the Street Lights' existing Insolation levels.
- Outage Notification; Vandalism. Customer shall be responsible for monitoring the function of the Street Lights and shall notify Company promptly in writing of any Street Light malfunctions and outages. Company shall have thirty (30) calendar days to investigate and resolve any Street Light that is non-operational. If Company is unable to remedy the issue with respect to any non-operational Street Light within such thirty (30) calendar day period, Company shall so notify Customer in writing, and shall include a summary of the issue, description of Company's approach to remedying the issue, and the Company's anticipated timeline. If Company is unable to fix the applicable Street Light within the thirty (30) calendar day period after receiving written notice of the non-operational Street Light from Customer, no Service Fee must be paid by Customer with respect to such Street Light for the applicable month following the expiration of the thirty (30) day period and for each subsequent month until Company has resolved the issue and the applicable Street Light becomes operational. Costs incurred in connection with fixing a non-operational Street Light shall be borne by Company, except that Customer shall be responsible for the cost incurred to repair or replace any Street Lights that have been damaged as a result of vandalism. Company shall not be required to make such repair or replacement prior to payment by Customer for such damage. At Customer's expense, and at Company's discretion, Company may install a luminaire protective shield to protect any Street Lights repaired or replaced as a result of vandalism. For avoidance of doubt, if one or more Street Lights is not operational, such failure of Street Lights to operate shall not be an Event of Default under this Agreement.
- 13. Vegetation Control. Customer agrees to perform clearing, stump grubbing, tree trimming and other vegetation control using qualified personnel, at Customer's sole expense, to allow installation and operation of the Street Lights, including any vegetation that obstructs easement areas or drainage for the Street Lights.
- 14. Ownership of Street Lights. The Street Lights shall remain Company's personal property, notwithstanding the manner or mode of its attachment to the Installation Site, and shall not be deemed a fixture to the Installation Site.

15. Insurance. Customer shall maintain public liability insurance covering any injury or damage to the Street Lights, persons or property, including death of persons, resulting, directly or indirectly, from the negligent or intentionally wrongful conduct of Customer, its employees, contractors, agents, or invitees, with coverages, in amounts, and through companies satisfactory to Company. Customer shall periodically provide Company with a certificate showing such insurance to be in effect, including any renewals of such insurance from time to time. Company shall maintain public liability insurance covering any injury or damage to the Street Lights, persons or property, including death of persons, resulting, directly or indirectly, from the negligent or intentionally wrongful conduct of Company, its employees, contractors, agents, or invitees, with coverages, in amounts, and through companies satisfactory to Customer. Company shall periodically provide Customer with a certificate showing such insurance to be in effect, including any renewals of such insurance from time to time.

16. Assignment and Financing.

- Assignment. This Agreement shall inure to the benefit of, and be binding upon, the respective heirs, legal representatives, successors and assigns of the parties hereto, subject to the following provisions. Company may, without the consent or approval of Customer, assign this Agreement, and all right, title and interest of Company in and to the Street Lights, and all Service Fees and other sums due or to become due under this Agreement. Company's Financing Parties, including any bank or other lending institution to which this Agreement may be assigned or pledged from time to time, (collectively, "Company's Financing Parties") shall not be obligated to perform any duty, covenant or condition required to be performed by Company which arose prior to the date of the assignment, nor shall Company's Financing Parties be responsible for any Security Deposit paid by Customer under this Agreement. Customer may assign or transfer this Agreement only with Company's prior written consent, which consent may be withheld, conditioned or delayed in Company's sole discretion. In the event of an assignment to which Company consents, the approved assignee shall be substituted herein with respect to all Customer rights and obligations, but the initial Customer shall not be released from the obligations of this Agreement. Customer shall not create or suffer or permit to be created any lien of any kind upon the Street Lights and will immediately remove and procure the release of any lien, voluntary or involuntary, attached to the Street Lights. Customer will give Company immediate written notice of the seizure by process of law or otherwise of any of the Street Lights.
- b. <u>Financing</u>. The Parties acknowledge that Company may obtain short or long-term financing or other credit support from Company's Financing Parties, which may include persons or entities providing construction or permanent financing to Company in connection with construction, ownership, operation and maintenance of the Street Lights, as well as any person to whom Company has transferred the ownership interest in the Street Lights, subject to a leaseback of the Street Lights from such person. Customer and Company agree in good faith to consider and to negotiate changes or additions to this Agreement that may be reasonably requested by Company's Financing Parties from time to time; provided, that such changes do not alter the fundamental economic terms of this Agreement. In connection with an assignment pursuant to this Section 16, Customer agrees to execute any consent, estoppel, subordination, or acknowledgement in form and substance reasonably acceptable to Company's Financing Parties.
- c. <u>Successor Servicing</u>. The parties further acknowledge that in connection with any financing or other credit support provided to Company or its affiliates by Company's Financing Parties, such Financing Parties may require that Company or its affiliates appoint a third party to act as backup or successor provider of operation and maintenance services with respect to the Street Lights and/or administrative services with respect to this Agreement (the "Successor Provider"). Customer agrees to accept performance from any Successor Provider so appointed, so long as such Successor Provider performs in accordance with the terms of this Agreement.

17. **Default**. Each of the following shall constitute an "Event of Default" under this Agreement:

a. <u>Service Fees</u>. Customer's failure to pay the Service Fees or any other sum when due from time to time under this Agreement, if such failure to pay continues for a period of ten (10) days, without notice or demand of any kind.

- b. Other Default. A breach of, or failure to perform, any other covenant or obligation under this Agreement, if such breach or failure continues for a period of thirty (30) days after written notice from the affected party; provided, however, that if the other party commences to cure the breach or failure within the aforesaid period, but the cure is such that it cannot be timely completed in the exercise of diligent efforts, and if the Street Lights or the party's rights under this Agreement are not jeopardized or threatened in any way, the other party may have such additional time to cure the breach or failure to perform as may be necessary, not to exceed sixty (60) days;
- c. <u>Removal of Street Lights, Etc.</u> Customer removes or attempts to remove, transfer, sell, encumber, or part with possession of the Street Lights from the Installation Site;
- d. <u>Bankruptcy</u>, <u>Reorganization</u>, <u>Etc</u>. The filing of a petition by Customer for adjudication as a bankrupt or insolvent, or for its reorganization or for the appointment of a receiver or trustee of Customer's property; the filing of a petition against Customer for adjudication as a bankrupt or insolvent, or for its reorganization or for the appointment of a receiver or trustee of Customer's property and the failure to discharge or dismiss any such proceedings within sixty (60) days from its filing; an assignment by Customer for the benefit of creditors; or the taking possession of the Installation Site, or any other property of Customer, by any governmental office or agency pursuant to statutory authority for the dissolution or liquidation of Customer.
- Remedies. If an Event of Default occurs, the affected party, without further notice or demand, shall 18. have the rights and remedies hereinafter set forth and under applicable Florida law, all of which shall be distinct, separate and cumulative. Without limiting the foregoing, Company may elect to terminate this Agreement by giving Customer written notice of its election to do so, in which event the Term shall end and all right, title and interest of Customer hereunder shall terminate on the date stated in such notice, provided, however, that Customer will remain liable for all Service Fees and other sums and charges due hereunder through the end of the Term and all damages resulting from Customer's default, all such Service Fees and other sums and charges being accelerated and reduced to present value at the "prime rate" of interest published in the Wall Street Journal on the date of termination of this Agreement, plus five percent (5%). Company shall credit Customer's liability as aforesaid with any sums Company recovers by re-letting or sale of the Street Lights; provided, however, that any such re-letting shall be at Company's sole discretion. Company may enter upon the Installation Site to take possession of and remove the Street Lights, and to store or dispose of the same as Company sees fit. Such entry and repossession may be effectuated peaceably without legal process, by summary dispossession proceedings, or otherwise as permitted by law, in Company's sole discretion. In any Event of Default, all Street Lights removed from the Installation Site by Company pursuant to any provisions of this Agreement or by law shall be handled, removed or stored by Company at the cost and expense of Customer. In an Event of Default, Customer shall pay Company for all expenses incurred by Company in such removal and for storage charges for the Street Lights for so long as the same shall be in Company's possession or under Company's control. Without limiting the foregoing, Company may remedy or attempt to remedy any Event of Default under this Agreement for the account of Customer and may enter upon the Installation Site for such purposes. Company shall not be liable to Customer for any loss or damage caused by acts of Company in remedying or attempting to remedy such default and Customer shall pay to Company all reasonable expenses incurred by Company in connection with remedying or attempting to remedy such default. Any expenses incurred by Company shall accrue interest from the date of payment by Company until repaired by Customer at the Maximum Interest Rate.
- 19. Disposition of Street Lights at Expiration or Termination of Agreement. Upon the expiration or earlier termination of this Agreement, Company shall have the right to remove the Street Lights, but in no event later than one hundred twenty (120) days after the expiration or termination of the Agreement ("Removal Date"). Any removal shall be at Company's expense, unless the termination is due to an Event of Default by Customer. If Company elects to remove the Street Lights, then, excluding ordinary wear and tear, the Installation Site shall be returned to its original condition following the removal of the Street Lights, including any mounting pads or other support structures and Company shall leave the Installation Site in reasonable restored and clean condition. In such event, Customer shall provide sufficient space for the temporary storage and staging of tools, materials and equipment and for the parking of construction crew vehicles and temporary construction trailers and facilities reasonably necessary during Street Light removal. The provisions contained in this Section shall survive the expiration or other termination of this Agreement.

- **20.** Representations, Warranties, and Covenants. Each party represents and warrants to the other the following as of the Effective Date: (a) Such party is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation; the execution, delivery and performance by such Party of this Agreement have been duly authorized by all necessary corporate, partnership or limited liability company action, as applicable, and do not and shall not violate any law; and this Agreement is valid obligation of such party, enforceable against such party in accordance with its terms. Customer represents and warrants to Company that neither the execution and delivery of this Agreement by Customer, nor the performance by Customer of any of its obligations under this Agreement, conflicts with or will result in a breach or default under any agreement or obligation to which Customer is a party or by which Customer or the Installation Site is bound.
- 21. Force Majeure. Notwithstanding any of the foregoing provisions of this Agreement to the contrary, Company shall be entitled to an extension of the time to complete installation of the Street Lights equal to one day for each day Company is delayed in the progress of such work by events of Force Majeure. "Force Majeure" shall mean acts of God, strikes, lockouts, labor troubles, restrictive governmental laws, or regulations or other cause, without fault and beyond the reasonable control of Company (financial inability excepted).
- **22. True Lease Instrument.** Solely for purpose of the Florida Uniform Commercial Code ("UCC"), Customer and Company intend that this Agreement constitutes a "true lease" under the UCC and not a Disguised Security Interest (as defined below). Company has and shall have title to the Street Lights at all times. Customer acquires no ownership, title, property, right, equity or interest in the Street Lights other than its interest under this Agreement, solely as "lessee" (as such term is used in the UCC), and subject to all the terms and conditions of this Agreement. "**Disguised Security Interest**" means a sale of the Street Lights subject to a security interest under Article 9 of the UCC to secure the purchase price of the Street Lights.
- **23. Recordation**. This Agreement shall not be recorded in any public records; provided, however, that Company and Customer agree to execute, simultaneously with the execution of this Agreement, a Memorandum of Outdoor Solar Lighting Service Agreement in the form attached as **Exhibit "B."** Such Memorandum of Agreement shall be recorded by Company at its expense promptly after the Conditions are satisfied, as provided in Section 4 above.
- 24. Miscellaneous. The recitals as set forth above are agreed to be true and correct and incorporated herein by this reference. All notices, demands and requests which must or may be given, demanded or requested by either party to the other shall be in writing, and shall be deemed given (a) on the date personally delivered, (b) one (1) business day after deposit with a nationally recognized overnight courier delivery service such as FedEx or UPS, or (c) three (3) business days after the date deposited in the United States registered or certified mail, postage prepaid, addressed to the party for which intended at their respective addresses as first set forth above, or at such other place as either party may designate from time to time in a written notice (provided however that any notice of change of address for a party shall be effective only upon actual receipt by the other party). If any action or proceeding relating to this Agreement or the enforcement of any provision of this Agreement is brought against any party hereto, the prevailing party shall be entitled to recover reasonable attorneys' fees, costs and disbursements (in addition to any other relief to which the prevailing party may be entitled). This Agreement shall be construed in accordance with and governed by the laws of the State of Florida (without regard to conflict of laws rules). Venue for any action or proceeding brought by either party to this Agreement shall lie exclusively in a state or federal court of competent jurisdiction sitting in the county in which the Installation Site is located. This Agreement shall not be recorded in any public records; provided, however, on the date hereof, Company and Customer shall execute a Memorandum of Agreement in a form provided by Company to be recorded by Company at its expense promptly after the Conditions are satisfied. No delay or failure by Customer or Company to exercise any right under this Agreement shall constitute a waiver of that or any other right, unless otherwise expressly provided herein. This Agreement may be executed in counterparts, each of which when taken together shall constitute one instrument. This Agreement does not create the relationship of principal and agent, or of partnership, joint venture, or of any association or relationship between Company and Customer. All preliminary and contemporaneous negotiations are merged into and incorporated in this Agreement. This Agreement contains the entire agreement between the parties and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto. CUSTOMER AND COMPANY HEREBY KNOWINGLY AND VOLUNTARILY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ON ANY MATTERS ARISING

OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT. THE PARTIES ACKNOWLEDGE AND AGREE THAT SUCH WAIVER IS A MATERIAL INDUCEMENT TO EACH OF THEM IN ENTERING INTO THIS AGREEMENT.

25. Public Records. As required under Section 119.0701, Florida Statutes, Company shall (a) keep and maintain public records required by the Customer in order to perform the service, (b) upon request from the Customer's custodian of public records, provide the Customer with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement term and following completion of this Agreement if the company does not transfer the records to Customer, (d) meet all requirements for retaining public records and transfer, at no cost, to the Customer all public records in possession of the Company upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the Customer in a format that is compatible with the information technology systems of the Customer.

IF THE COMPANY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE COMPANY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT Rizzeta Company Inc., OR BY EMAIL AT www.rizzetta.com OR BY REGULAR MAIL AT 3434 Colwell Ave, Suite 200, Tampa, FL 33614.

- **26. Florida Sales Tax.** Company acknowledges that the Customer is a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, and is exempt from the Florida Sales and Use Tax, and shall not charge the Customer any Florida Sales and Use Tax for the work.
- **27. Scrutinized Companies.** Pursuant to Section 287.135, Florida Statutes, Company represents that in entering into this Agreement, the Company has not been designated as a "scrutinized company" under the statute and, in the event that the Company is designated as a "scrutinized company", the Company shall immediately notify the Customer whereupon this Agreement may be terminated by the Customer.
- **28. E-Verification**. Company agrees to comply with the provisions of Sections 448.095(1) and (2), Florida Statutes (the "**Act**"), for as long as Company has any obligations under this Agreement, including, but not limited to, registering with and using the E-Verify System of the United States Department of Homeland Security to verify the work authorization status of all employees hired by Company on or after January 1, 2021. If the Customer has a good faith belief that the Company has violated Section 448.09(1) or (2), Florida Statutes, the Customer may terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes; provided, however, that Customer shall have previously given Company not fewer than thirty (30) days written notice and an opportunity either (1) to provide reasonable evidence to Customer of Company's actual compliance with the Act, or (2) to cure the alleged non-compliance specified in Customer's notice; provided, however, that if Company commences a cure within such thirty (30) day period and thereafter diligently prosecutes the cure, Company shall have such additional time as may be necessary to complete the cure in the exercise of continuing diligent efforts.
- **29. Public Facilities.** Company and Customer acknowledge and agree that the Street Lights will be located in public right of ways and shall be available for the general public as required by the Customer's bond covenants for the public tax-exempt bonds issued by Customer.

[Signature pages follow immediately]

[Signature Page for Company]

Signed, sealed and delivered in the presence of:

WITNESSES	"COMPANY"
Sign:	GIG FIBER, LLC, a Delaware limited liability company By: JOHN WAN Name: John M. Ryan Title: Manager
Sign:	L 33607

[Signature Page for Customer]

Signed, sealed and delivered in the presence of: **WITNESSES**

"CUSTOMER"

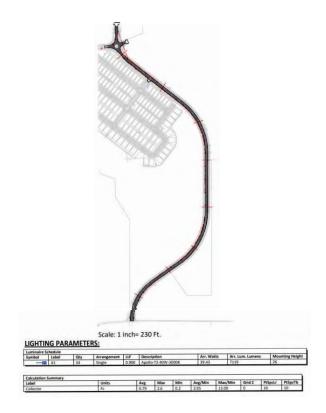
MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT

a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes

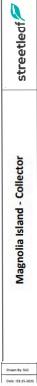
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EXHIBIT "A"

Description of Installation Site Photometrics







MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

Magnolia Island Outdoor Solar Lighting Service Agreement

This Outdoor Solar Lighting Service Agreement (the "Agreement"), is made and entered into as of April 17, 2025 (the "Effective Date") by and between GIG FIBER, LLC, a Delaware limited liability company (the "Company"), whose mailing address is 2502 N. Rocky Point Dr., Suite 1050, Tampa, Florida 33607; Attn: Mr. John Ryan, and MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes (the "Customer"), whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, Company is in the business of constructing, maintaining, owning and operating Street Lights (as defined below) for residential communities and projects;

WHEREAS, Customer has been formed as a local unit of special purpose government under Chapter 190, Florida Statutes to perform certain administrative and operational functions pertaining to streets, roads, common and drainage facilities and other infrastructure within the residential subdivision development known as "Magnolia Island" located in Pasco County, Florida (the "Community");

WHEREAS, Customer and Company wish to enter into a service agreement for Street Lights for use in portions of the Community, as specified in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and obligations contained in this Agreement, and the covenants therein undertaken by or imposed upon the parties, Company and Customer each hereby agree as follows:

1. Street Light Services. For and in consideration of the mutual covenants set forth in this Agreement, Company agrees to provide solar street lighting services to Customer, and Customer agrees to engage Company, to provide lighting services with respect to the following outdoor solar lighting equipment and systems (all of which, together with accessories, attachments, and replacement parts, shall be referred to collectively herein as the "Street Lights" and any single unit of which shall be referred to individually as a "Street Light"): Fifty-seven (57) Streetleaf Solar Street Lights, including all luminaires, storage batteries, support poles, lighting control equipment, hardware, and related equipment and fixtures, according to design, installation and construction plans and specifications to be prepared by Company and approved by Customer as provided in this Agreement (the "Installation Plans").

2. Term of Agreement; Installation.

- a. <u>Term.</u> The term of this Agreement shall commence on the Effective Date, and shall expire, unless sooner terminated as provided in this Agreement, twenty (20) years after the date that substantially all of the Street Lights have been installed and are mechanically operational in the Installation Site, as defined below (the "**Term**"). The Term is subject to renewal during the first Renewal Term, and Second Renewal Term if they come into existence, as provided below.
- b. <u>Installation Site; License.</u> The Street Lights shall be installed at the following project, in the portions of the property owned by the Customer: MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT [Project Address] 9792 Magnolia Island Blvd, Wesley Chapel, in Pasco County, State of Florida (the "Installation Site"), according to the Installation Plans. Upon satisfaction of the Conditions (as provided in Section 4 below), Company will begin installation of the Street Lights on the Installation Site promptly and prosecute the installation with reasonable care and diligence, subject to Force Majeure (as defined below). Customer shall, however, stake the locations of the Street Lights on the Installation Site, at Customer's expense, prior to the installation of the Equipment by Company. To assist the Customer with the staking process, the Company shall provide the Customer with a final design sketch that reflects the locations for the Street Lights, and a suggested list of vendors who are capable of performing the staking work for Customer. During the Term of the Agreement, Customer grants to Company and to Company's agents, employees, contractors and assignees an irrevocable, non-exclusive license running with

the Installation Site (the "License") for access to, on, over, under and across the Installation Site for the purposes of (i) installing, constructing, operating, maintaining, accessing, removing and replacing the Street Lights, and (ii) performing all of Company's obligations and enforcing all of Company's rights set forth in this Agreement. The term of the License shall continue until the date that is one hundred and twenty (120) days following the date of expiration or termination of this Agreement (the "License Term"). During the License Term, Customer shall ensure that Company's rights under the License and Company's access to the Installation Site are preserved and protected. Customer shall not interfere, nor shall permit any third parties to interfere, with such rights or access. The grant of the License shall survive termination of this Agreement by either party.

- c. <u>Agreement Year</u>. For purposes of this Agreement, the term "**Agreement Year**" shall mean successive periods of twelve (12) consecutive months, beginning on the Effective Date, throughout the Term and any Renewal Terms that come into existence. The Street Lights shall be used and operated only at the Installation Site and shall not be removed without the prior written consent of Company, in Company's sole and absolute discretion.
- d. <u>Renewal Terms</u>. Upon written agreement of the Company and Customer no later than sixty (60) days prior to the expiration of the Term or any Renewal Term (defined below), the term of this Agreement shall be renewed on the same terms, conditions and provisions, except as otherwise expressly provided herein, for two (2) consecutive periods of sixty (60) months each (each being referred to as a "Renewal Term" and collectively, the "Renewal Terms"). The Term and each Renewal Term that comes into existence are sometimes collectively referred to in this Agreement as the "Term." At the sole option of Company, no Renewal Term shall come into existence if an Event of Default (as defined below) has occurred on the part of Customer and is then continuing under this Agreement.
- 3. Monthly Service Fees; Escalations; Security Deposit. During the Term, Customer shall pay Company monthly service fees for the provision on street lighting by the Street Lights, in advance, as follows. Until the Service Fee escalation provided under subsection (a) below occurs, the service fee payable in each month of the Term shall be Fifty Dollars (\$50.00)¹ per light for each installed and mechanically operational Street Light per month, together with all applicable sales, excise, rental, and use taxes (the "Service Fee"). Regardless of the Term of this Agreement commenced on the Effective Date, no Service Fee shall be payable until a Street Light has been installed and mechanically operational. Service Fees payable with respect to any Street Light that is installed and mechanically operational for a period of less than an entire month shall be prorated based on the number of days in the month that the Street Light is installed and mechanically operational, in proportion to the total number of days in the month.
 - a. <u>Service Fee Increases</u>. Effective as of the anniversary of the Effective Date in each Agreement Year of the Term, and each Renewal Term that comes into existence, Company shall have the right to review the Service Fee paid under this Agreement and increase it based on the percentage increase of the Price Index (hereafter defined) over the previous Agreement Year. In making the calculation, Company shall compare the level of the Price Index as of the second month prior to the then-current Agreement Year to the level as of the second month prior to the previous Agreement Year to determine the rate of increase. The Service Fee shall never decrease by reason of the foregoing calculation. The term "**Price Index**" means the Consumer Price Index for "All Urban Consumers" published by the Bureau of Labor Statistics of the United States Department of Labor for the "South Region," and "All Items," (1982-84 = 100) or any successor or substitute index, appropriately adjusted.
 - b. <u>Payment Coupon Books</u>. For the convenience of Customer only, Company may invoice Customer for an entire Agreement Year by issuance of a coupon book for monthly payments. In such event, the coupons shall state (i) the Service Fee due, (ii) any additional charges incurred by Customer under this Agreement (such as sales, excise, or other taxes), and (iii) the total amount due from Customer. Customer's obligation to timely pay amounts due under this Agreement shall not be affected by the failure of Company to issue a coupon book or any other invoice, or any inaccuracy in any coupon book or invoice if issued.

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¹ **Note to Streetleaf**: Streetleaf to provide info on potential reduction or elimination of payment attributable to non-performing Street Lights.

- c. <u>Payment Dates for Service Fee</u>. Service Fee shall be payable in equal monthly installments in advance on the first (1st) day of each calendar month of each Agreement Year of the Term. Customer agrees that the covenant to pay Service Fee and all other sums under this Agreement is an independent covenant and that all such amounts are payable without counterclaim, set-off, deduction, abatement, or reduction whatsoever, except as otherwise may be expressly provided for in this Agreement.
- d. <u>Service Fee Delinquencies</u>. Any Service Fee payable by Customer to Company under this Agreement which is not paid within ten (10) days after the date due will be subject to (i) a late payment charge of five percent (5%) of the delinquent amount, and (ii) if any payment shall remain overdue for more than fifteen (15) days, interest on all such unpaid sums (other than the late charge), at a per annum rate equal to the lesser of the highest rate permitted by law under Chapter 218, Florida Statutes or eighteen percent (18%) (the "Maximum Interest Rate"), all as additional Service Fees under this Agreement.
- e. <u>Security Deposit</u>. As security for the payment and performance of this Agreement by Customer, Customer agrees to deposit with Company a cash sum equal to One Hundred Dollars (\$100.00) multiplied by the number of Street Lights to be installed under this Agreement ("Security Deposit"). Company shall be entitled to commingle the Security Deposit with its other funds. If an Event of Default (as defined below) shall occur, Company may, at its option, apply all or part of the Security Deposit to compensate Company for any loss, damage, or expense sustained by Company as a result of such default.
- f. Taxes. Customer shall either pay or reimburse Company for all Taxes (as hereafter defined) assessed on the services or the Street Lights, including without limitation any tangible personal property taxes on the Street Lights levied by any governmental authority. For purposes of this Section 3(f), "Taxes" means any federal, state, and local ad valorem, property, occupation, generation, privilege, sales, use, consumption, excise, transaction, and other taxes, regulatory fees, surcharges or other similar charges, but shall not include any income taxes or similar taxes imposed on Company's revenues due to the services performed pursuant to this Agreement, which shall be Company's responsibility. Customer shall show Company as the owner of the Street Lights on all tax reports or returns, and deliver to Company a copy of each report or return and evidence of Customer's payment of Taxes upon request. Customer and Company intend for U.S. federal income tax purposes that this Agreement will be treated as a "service contract," pursuant to Section 7701(e)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and neither Customer nor Company shall take any position to the contrary unless required to do so pursuant to a "determination" within the meaning of Section 1313(a) of the Code.
- 4. Conditions to Company Obligations. Company's obligations under this Agreement are conditioned upon (a) Company receiving all necessary licenses, franchises, zoning, land use and other governmental approvals, and building permits necessary for the work described in this Agreement; (b) Company's receipt of written confirmation from any party holding a mortgage, lien, or other encumbrance over the Installation Site, if any, that such party will recognize Company's rights under this Agreement for as long Company is not in default hereunder, and (c) Company having determined that all rights necessary, in Company's judgment, for the construction, installation, maintenance, and operation of the Street Lights in the location describe in this Agreement, including an executed and notarized original copy of a grant of easement substantially in the form attached hereto as Exhibit "A" (the "Easement Agreement") have been obtained and appear of record in the county in which the Installation Site is located. The foregoing are collectively referred to herein as the "Conditions." Company (and only Company) may, in its sole discretion, waive any of the Conditions, in its sole discretion. If Company determines that the Conditions cannot be satisfied without expense, consumption of time, or liability to Company, Company may terminate this Agreement upon ten (10) days written notice to Customer without liability for costs or damages or triggering a default under this Agreement.
- 5. Change Orders. The Street Lights shall be configured and installed pursuant to the Installation Plans, with the approval of Customer, which approval shall not be unreasonably withheld, conditioned or delayed. Any change order requested by Customer shall be subject to the reasonable prior approval of Company, and agreement of the parties regarding additional cost and effect on the estimated date of completion and the Effective Date. If approved by Company, the final design sketch shall be revised at Customer's expense, and 100% of the cost of the change order shall be paid to Company by Customer in cash in advance as a condition of any such change order.

- 6. Damages During Construction. Customer shall be responsible for all costs incurred to repair or replace any Street Lights which are damaged by Customer, its agents, employees, or authorized representatives during construction of Customer's facilities, including, but not limited to, costs incurred to repair or relocate Street Lights to proper depths in response to a lowering of the grade of the soil above any conduit serving the Street Lights. Any damage or loss during installation of Street Lights caused by windstorm, fire, flood, fallen trees vandalism, vehicular accident, or other cause not the result of any action or omission of Company shall be restored or repaired by Customer at the expense of Customer.
- Customer Information and Preparation; Indemnification. Customer shall locate and advise Company, through the provision of an accurate map and other necessary written descriptions provided from the developer of the project, of the exact location of all underground facilities or equipment, including, but not limited to sanitary and storm water facilities, potable and irrigation water pipes and wells, septic tanks, swimming pool equipment, sprinkler systems, conduits, cables, valves, lines, fuel storage tanks, storm drainage systems, and any other buried underground facilities or equipment (collectively, "Underground Facilities") at the Installation Site at least ten (10) days prior to the commencement of any work by Company at the Installation Site. Any and all cost or liability for damage to Underground Facilities caused by Company that was not properly identified by Customer, as described under this Paragraph, shall be paid by Customer arise or are alleged to have arisen out of furnishing, design, installation, operation, maintenance or removal of the Street Lights. Except for those claims, losses and damages arising out of Company's sole negligence and subject to the limitations under Section 768.28, Florida Statutes, Customer agrees to defend, at its own expense, and indemnify Company for any and all claims, losses and damages, including attorney's fees and costs, which arise or are alleged to have arisen out of furnishing, design, installation, operation, maintenance or removal of the Street Lights. The term "damages" includes, but is not limited to, damage to the property of Customer, Company, or any third parties. For purposes of this indemnification, and any exculpation from liability provided under this Agreement, the "Company" shall be defined as Company, GIG Fiber, LLC, and all subsidiaries and affiliates thereof, and each of their respective officers, directors, affiliates, insurers, representatives, agents, servants, employees, contractors, or parent, sister, or successor entities.
- Environmental Attributes and Environmental Incentives. Company is and shall be the owner of the Street Lights and all Environmental Attributes and Environmental Incentives (as defined below), and is entitled to the benefit of all Tax Credits (as defined below), and Customer's right to services in connection with the Street Lights under this Agreement does not include Environmental Attributes, Environmental Incentives or the right to Tax Credits or any other attributes of ownership and operation of the Street Lights, all of which shall be retained by Company. Customer shall cooperate with Company in obtaining, securing and transferring all Environmental Attributes and Environmental Incentives and the benefit of all Tax Credits, including by using the electric energy generated by the Street Lights in a manner necessary to qualify for such available Environmental Attributes, Environmental Incentives and Tax Credits. If any Environmental Incentives are paid directly to Customer, Customer shall immediately pay such amounts over to Company. "Environmental Attributes" means any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, attributable to the Street Lights, including any avoided emissions of pollutants to the air, soil or water such as sulfur oxides (SOx), nitrogen oxides (NOx), carbon monoxide (CO) and other pollutants. Environmental Attributes include carbon trading credits, renewable energy credits or certificates, emissions reduction credits, and similar matters. "Environmental Incentives" means any credits, rebates, subsidies, payments or other incentives that relate to the use of technology incorporated into the Street Lights, environmental benefits of using the Street Lights, or other similar programs available from any utility or other regulated entity or any Governmental Authority. "Tax Credits" means any and all U.S. federal and applicable state income tax credits available with respect to the Street Lights, including, for avoidance of doubt, those credits set forth in Sections 45, 45Y, 48, and 48E of the Code.
- 9. Non-Standard Service Charges. Customer shall pay all costs associated with any additional Company facilities and services that are not included in the design and installation plans and specifications, including, but not limited to: installation of protective shields, bird deterrent devices, light trespass shields, and any devices required by local ordinances or regulations to control the level or duration of illumination, including any associated planning and engineering costs. Charges will also be assessed for light rotations and light pole relocations. Company will bill Customer the actual cost of such non-standard facilities and services as incurred and Customer shall pay such billed costs with the next installment of monthly Service Fee due from Customer.

- 10. Maintenance and Repairs; No Alterations. Customer shall be responsible for regular cleaning of the solar panels on each Street Light, at Customer's expense, according to industry standard best practices for cleaning. Company shall perform all other maintenance and repairs to the Street Lights and related equipment, provided, however, that Company shall not be responsible or liable to Customer for any loss, damage, or expense of any kind or nature caused, directly or indirectly, by Customer, its employees, agents, contractors, or invitees. Notwithstanding the foregoing, if any Street Light is destroyed, damaged, suffers a casualty, or requires repairs as the result of any act or omission of Customer, or its employees, agents, contractors, subcontractors, invitees, or any owner, tenant, or occupant of a lot or parcel in the project of which the Installation Site is a part (or their invitees), Company shall be entitled to repair or replace the same. Company does not guaranty or warranty 100% reliability of the Street Lights, or continuous lighting within the Street Light system, and will not be liable to any person or entity for damages (including special, incidental, consequential, or punitive damages) related, directly or indirectly, to any interruption, deficiency or failure of any Street Light or Street Lights. Customer shall not make any alterations or repairs to the Street Lights without Company's prior written consent, in Company's sole discretion, and any damage or loss to the Street Lights caused by any unauthorized alterations shall be the sole responsibility of Customer. In no event shall Customer place upon or attach to the Street Lights any sign or device of any nature, or place, install or permit to exist, anything, including trees or shrubbery, which would interfere with the Street Lights or tend to create an unsafe or dangerous condition. Company is hereby granted the right to remove, without liability, anything placed, installed, or existing in violation of this paragraph. Company may, at any time, substitute any component of the Street Lights installed hereunder with a component of at least equal capacity and efficiency by a manufacturer or supplier of Company's choice. Company reserves the right to interrupt service to any of the Street Lights at any time for a reasonable time period in connection with any necessary maintenance or repairs for which Company is responsible. COMPANY MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE STREET LIGHTS, THE STREET LIGHT INSTALLATION DESIGN, AND THE INSTALLATION OF THE STREET LIGHTS THEMSELVES, AND HEREBY EXCLUDES ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE.
- 11. Insolation. Customer understands that unobstructed access to sunlight ("Insolation") is essential for the proper performance of the Street Lights and a material term of this Agreement. Customer shall not in any way cause and, where possible, shall not in any way permit any interference with the Street Lights' Insolation (by tree trimming, landscape installation, construction of improvements, or otherwise). If Customer becomes aware of any activity or condition that could diminish the Insolation to the Street Lights, Customer shall notify Company immediately and shall cooperate with Company in preserving the Street Lights' existing Insolation levels.
- Outage Notification; Vandalism. Customer shall be responsible for monitoring the function of the Street Lights and shall notify Company promptly in writing of any Street Light malfunctions and outages. Company shall have thirty (30) calendar days to investigate and resolve any Street Light that is non-operational. If Company is unable to remedy the issue with respect to any non-operational Street Light within such thirty (30) calendar day period, Company shall so notify Customer in writing, and shall include a summary of the issue, description of Company's approach to remedying the issue, and the Company's anticipated timeline. If Company is unable to fix the applicable Street Light within the thirty (30) calendar day period after receiving written notice of the non-operational Street Light from Customer, no Service Fee must be paid by Customer with respect to such Street Light for the applicable month following the expiration of the thirty (30) day period and for each subsequent month until Company has resolved the issue and the applicable Street Light becomes operational. Costs incurred in connection with fixing a non-operational Street Light shall be borne by Company, except that Customer shall be responsible for the cost incurred to repair or replace any Street Lights that have been damaged as a result of vandalism. Company shall not be required to make such repair or replacement prior to payment by Customer for such damage. At Customer's expense, and at Company's discretion, Company may install a luminaire protective shield to protect any Street Lights repaired or replaced as a result of vandalism. For avoidance of doubt, if one or more Street Lights is not operational, such failure of Street Lights to operate shall not be an Event of Default under this Agreement.
- 13. Vegetation Control. Customer agrees to perform clearing, stump grubbing, tree trimming and other vegetation control using qualified personnel, at Customer's sole expense, to allow installation and operation of the Street Lights, including any vegetation that obstructs easement areas or drainage for the Street Lights.

- 14. Ownership of Street Lights. The Street Lights shall remain Company's personal property, notwithstanding the manner or mode of its attachment to the Installation Site, and shall not be deemed a fixture to the Installation Site.
- 15. Insurance. Customer shall maintain public liability insurance covering any injury or damage to the Street Lights, persons or property, including death of persons, resulting, directly or indirectly, from the negligent or intentionally wrongful conduct of Customer, its employees, contractors, agents, or invitees, with coverages, in amounts, and through companies satisfactory to Company. Customer shall periodically provide Company with a certificate showing such insurance to be in effect, including any renewals of such insurance from time to time. Company shall maintain public liability insurance covering any injury or damage to the Street Lights, persons or property, including death of persons, resulting, directly or indirectly, from the negligent or intentionally wrongful conduct of Company, its employees, contractors, agents, or invitees, with coverages, in amounts, and through companies satisfactory to Customer. Company shall periodically provide Customer with a certificate showing such insurance to be in effect, including any renewals of such insurance from time to time.

16. Assignment and Financing.

- Assignment. This Agreement shall inure to the benefit of, and be binding upon, the respective heirs, legal representatives, successors and assigns of the parties hereto, subject to the following provisions. Company may, without the consent or approval of Customer, assign this Agreement, and all right, title and interest of Company in and to the Street Lights, and all Service Fees and other sums due or to become due under this Agreement. Company's Financing Parties, including any bank or other lending institution to which this Agreement may be assigned or pledged from time to time, (collectively, "Company's Financing Parties") shall not be obligated to perform any duty, covenant or condition required to be performed by Company which arose prior to the date of the assignment, nor shall Company's Financing Parties be responsible for any Security Deposit paid by Customer under this Agreement. Customer may assign or transfer this Agreement only with Company's prior written consent, which consent may be withheld, conditioned or delayed in Company's sole discretion. In the event of an assignment to which Company consents, the approved assignee shall be substituted herein with respect to all Customer rights and obligations, but the initial Customer shall not be released from the obligations of this Agreement. Customer shall not create or suffer or permit to be created any lien of any kind upon the Street Lights and will immediately remove and procure the release of any lien, voluntary or involuntary, attached to the Street Lights. Customer will give Company immediate written notice of the seizure by process of law or otherwise of any of the Street Lights.
- b. <u>Financing</u>. The Parties acknowledge that Company may obtain short or long-term financing or other credit support from Company's Financing Parties, which may include persons or entities providing construction or permanent financing to Company in connection with construction, ownership, operation and maintenance of the Street Lights, as well as any person to whom Company has transferred the ownership interest in the Street Lights, subject to a leaseback of the Street Lights from such person. Customer and Company agree in good faith to consider and to negotiate changes or additions to this Agreement that may be reasonably requested by Company's Financing Parties from time to time; provided, that such changes do not alter the fundamental economic terms of this Agreement. In connection with an assignment pursuant to this Section 16, Customer agrees to execute any consent, estoppel, subordination, or acknowledgement in form and substance reasonably acceptable to Company's Financing Parties.
- c. <u>Successor Servicing</u>. The parties further acknowledge that in connection with any financing or other credit support provided to Company or its affiliates by Company's Financing Parties, such Financing Parties may require that Company or its affiliates appoint a third party to act as backup or successor provider of operation and maintenance services with respect to the Street Lights and/or administrative services with respect to this Agreement (the "Successor Provider"). Customer agrees to accept performance from any Successor Provider so appointed, so long as such Successor Provider performs in accordance with the terms of this Agreement.
- 17. **Default**. Each of the following shall constitute an "Event of Default" under this Agreement:

- a. <u>Service Fees</u>. Customer's failure to pay the Service Fees or any other sum when due from time to time under this Agreement, if such failure to pay continues for a period of ten (10) days, without notice or demand of any kind.
- b. Other Default. A breach of, or failure to perform, any other covenant or obligation under this Agreement, if such breach or failure continues for a period of thirty (30) days after written notice from the affected party; provided, however, that if the other party commences to cure the breach or failure within the aforesaid period, but the cure is such that it cannot be timely completed in the exercise of diligent efforts, and if the Street Lights or the party's rights under this Agreement are not jeopardized or threatened in any way, the other party may have such additional time to cure the breach or failure to perform as may be necessary, not to exceed sixty (60) days;
- c. <u>Removal of Street Lights, Etc.</u> Customer removes or attempts to remove, transfer, sell, encumber, or part with possession of the Street Lights from the Installation Site;
- d. <u>Bankruptcy</u>, <u>Reorganization</u>, <u>Etc</u>. The filing of a petition by Customer for adjudication as a bankrupt or insolvent, or for its reorganization or for the appointment of a receiver or trustee of Customer's property; the filing of a petition against Customer for adjudication as a bankrupt or insolvent, or for its reorganization or for the appointment of a receiver or trustee of Customer's property and the failure to discharge or dismiss any such proceedings within sixty (60) days from its filing; an assignment by Customer for the benefit of creditors; or the taking possession of the Installation Site, or any other property of Customer, by any governmental office or agency pursuant to statutory authority for the dissolution or liquidation of Customer.
- Remedies. If an Event of Default occurs, the affected party, without further notice or demand, shall have the rights and remedies hereinafter set forth and under applicable Florida law, all of which shall be distinct, separate and cumulative. Without limiting the foregoing, Company may elect to terminate this Agreement by giving Customer written notice of its election to do so, in which event the Term shall end and all right, title and interest of Customer hereunder shall terminate on the date stated in such notice, provided, however, that Customer will remain liable for all Service Fees and other sums and charges due hereunder through the end of the Term and all damages resulting from Customer's default, all such Service Fees and other sums and charges being accelerated and reduced to present value at the "prime rate" of interest published in the Wall Street Journal on the date of termination of this Agreement, plus five percent (5%). Company shall credit Customer's liability as aforesaid with any sums Company recovers by re-letting or sale of the Street Lights; provided, however, that any such re-letting shall be at Company's sole discretion. Company may enter upon the Installation Site to take possession of and remove the Street Lights, and to store or dispose of the same as Company sees fit. Such entry and repossession may be effectuated peaceably without legal process, by summary dispossession proceedings, or otherwise as permitted by law, in Company's sole discretion. In any Event of Default, all Street Lights removed from the Installation Site by Company pursuant to any provisions of this Agreement or by law shall be handled, removed or stored by Company at the cost and expense of Customer. In an Event of Default, Customer shall pay Company for all expenses incurred by Company in such removal and for storage charges for the Street Lights for so long as the same shall be in Company's possession or under Company's control. Without limiting the foregoing, Company may remedy or attempt to remedy any Event of Default under this Agreement for the account of Customer and may enter upon the Installation Site for such purposes. Company shall not be liable to Customer for any loss or damage caused by acts of Company in remedying or attempting to remedy such default and Customer shall pay to Company all reasonable expenses incurred by Company in connection with remedying or attempting to remedy such default. Any expenses incurred by Company shall accrue interest from the date of payment by Company until repaired by Customer at the Maximum Interest Rate.
- 19. Disposition of Street Lights at Expiration or Termination of Agreement. Upon the expiration or earlier termination of this Agreement, Company shall have the right to remove the Street Lights, but in no event later than one hundred twenty (120) days after the expiration or termination of the Agreement ("Removal Date"). Any removal shall be at Company's expense, unless the termination is due to an Event of Default by Customer. If Company elects to remove the Street Lights, then, excluding ordinary wear and tear, the Installation Site shall be returned to its original condition following the removal of the Street Lights, including any mounting pads or other support structures and Company shall leave the Installation Site in reasonable restored and clean condition. In such event, Customer shall provide sufficient space for the temporary storage and staging of tools, materials and equipment

and for the parking of construction crew vehicles and temporary construction trailers and facilities reasonably necessary during Street Light removal. The provisions contained in this Section shall survive the expiration or other termination of this Agreement.

- **20. Representations, Warranties, and Covenants.** Each party represents and warrants to the other the following as of the Effective Date: (a) Such party is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation; the execution, delivery and performance by such Party of this Agreement have been duly authorized by all necessary corporate, partnership or limited liability company action, as applicable, and do not and shall not violate any law; and this Agreement is valid obligation of such party, enforceable against such party in accordance with its terms. Customer represents and warrants to Company that neither the execution and delivery of this Agreement by Customer, nor the performance by Customer of any of its obligations under this Agreement, conflicts with or will result in a breach or default under any agreement or obligation to which Customer is a party or by which Customer or the Installation Site is bound.
- 21. Force Majeure. Notwithstanding any of the foregoing provisions of this Agreement to the contrary, Company shall be entitled to an extension of the time to complete installation of the Street Lights equal to one day for each day Company is delayed in the progress of such work by events of Force Majeure. "Force Majeure" shall mean acts of God, strikes, lockouts, labor troubles, restrictive governmental laws, or regulations or other cause, without fault and beyond the reasonable control of Company (financial inability excepted).
- 22. True Lease Instrument. Solely for purpose of the Florida Uniform Commercial Code ("UCC"), Customer and Company intend that this Agreement constitutes a "true lease" under the UCC and not a Disguised Security Interest (as defined below). Company has and shall have title to the Street Lights at all times. Customer acquires no ownership, title, property, right, equity or interest in the Street Lights other than its interest under this Agreement, solely as "lessee" (as such term is used in the UCC), and subject to all the terms and conditions of this Agreement. "Disguised Security Interest" means a sale of the Street Lights subject to a security interest under Article 9 of the UCC to secure the purchase price of the Street Lights.
- **23. Recordation**. This Agreement shall not be recorded in any public records; provided, however, that Company and Customer agree to execute, simultaneously with the execution of this Agreement, a Memorandum of Outdoor Solar Lighting Service Agreement in the form attached as **Exhibit "B."** Such Memorandum of Agreement shall be recorded by Company at its expense promptly after the Conditions are satisfied, as provided in Section 4 above.
- 24. Miscellaneous. The recitals as set forth above are agreed to be true and correct and incorporated herein by this reference. All notices, demands and requests which must or may be given, demanded or requested by either party to the other shall be in writing, and shall be deemed given (a) on the date personally delivered, (b) one (1) business day after deposit with a nationally recognized overnight courier delivery service such as FedEx or UPS, or (c) three (3) business days after the date deposited in the United States registered or certified mail, postage prepaid, addressed to the party for which intended at their respective addresses as first set forth above, or at such other place as either party may designate from time to time in a written notice (provided however that any notice of change of address for a party shall be effective only upon actual receipt by the other party). If any action or proceeding relating to this Agreement or the enforcement of any provision of this Agreement is brought against any party hereto, the prevailing party shall be entitled to recover reasonable attorneys' fees, costs and disbursements (in addition to any other relief to which the prevailing party may be entitled). This Agreement shall be construed in accordance with and governed by the laws of the State of Florida (without regard to conflict of laws rules). Venue for any action or proceeding brought by either party to this Agreement shall lie exclusively in a state or federal court of competent jurisdiction sitting in the county in which the Installation Site is located. This Agreement shall not be recorded in any public records; provided, however, on the date hereof, Company and Customer shall execute a Memorandum of Agreement in a form provided by Company to be recorded by Company at its expense promptly after the Conditions are satisfied. No delay or failure by Customer or Company to exercise any right under this Agreement shall constitute a waiver of that or any other right, unless otherwise expressly provided herein. This Agreement may be executed in counterparts, each of which when taken together shall constitute one instrument. This Agreement does not create the relationship of principal and agent, or of partnership, joint venture, or of any association or relationship between Company and Customer. All preliminary and contemporaneous negotiations are merged into and incorporated in this

Agreement. This Agreement contains the entire agreement between the parties and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto. CUSTOMER AND COMPANY HEREBY KNOWINGLY AND VOLUNTARILY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ON ANY MATTERS ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT. THE PARTIES ACKNOWLEDGE AND AGREE THAT SUCH WAIVER IS A MATERIAL INDUCEMENT TO EACH OF THEM IN ENTERING INTO THIS AGREEMENT.

25. Public Records. As required under Section 119.0701, Florida Statutes, Company shall (a) keep and maintain public records required by the Customer in order to perform the service, (b) upon request from the Customer's custodian of public records, provide the Customer with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement term and following completion of this Agreement if the company does not transfer the records to Customer, (d) meet all requirements for retaining public records and transfer, at no cost, to the Customer all public records in possession of the Company upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the Customer in a format that is compatible with the information technology systems of the Customer.

IF THE COMPANY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE COMPANY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT Rizzeta Company Inc., OR BY EMAIL AT www.rizzetta.com OR BY REGULAR MAIL AT 3434 Colwell Ave, Suite 200, Tampa, FL 33614.

- **26. Florida Sales Tax.** Company acknowledges that the Customer is a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, and is exempt from the Florida Sales and Use Tax, and shall not charge the Customer any Florida Sales and Use Tax for the work.
- 27. Scrutinized Companies. Pursuant to Section 287.135, Florida Statutes, Company represents that in entering into this Agreement, the Company has not been designated as a "scrutinized company" under the statute and, in the event that the Company is designated as a "scrutinized company", the Company shall immediately notify the Customer whereupon this Agreement may be terminated by the Customer.
- **28.** E-Verification. Company agrees to comply with the provisions of Sections 448.095(1) and (2), Florida Statutes (the "Act"), for as long as Company has any obligations under this Agreement, including, but not limited to, registering with and using the E-Verify System of the United States Department of Homeland Security to verify the work authorization status of all employees hired by Company on or after January 1, 2021. If the Customer has a good faith belief that the Company has violated Section 448.09(1) or (2), Florida Statutes, the Customer may terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes; provided, however, that Customer shall have previously given Company not fewer than thirty (30) days written notice and an opportunity either (1) to provide reasonable evidence to Customer of Company's actual compliance with the Act, or (2) to cure the alleged non-compliance specified in Customer's notice; provided, however, that if Company commences a cure within such thirty (30) day period and thereafter diligently prosecutes the cure, Company shall have such additional time as may be necessary to complete the cure in the exercise of continuing diligent efforts.
- **29. Public Facilities.** Company and Customer acknowledge and agree that the Street Lights will be located in public right of ways and shall be available for the general public as required by the Customer's bond covenants for the public tax-exempt bonds issued by Customer.

[Signature pages follow immediately]

[Signature Page for Company]

Signed, sealed and delivered in the presence of:

WITNESSES	"COMPANY"
	GIG FIBER, LLC, a Delaware limited liability company
Sign: Ray Comez	By: Supred by: 12 COCCUPATION AND PROCESSING AND P
Print: Address: 2502 N Rocky Point Dr, Tampa, FL 33607	Name: John M. Ryan Title: Manager
Sign: Fun Pyth EBCSOILCOME FULL i am Ryan	
Address: 2502 N Rocky Pt Dr, ste 1000, Tampa, F	L 33607

[Signature Page for Customer]

Signed, sealed and delivered in the presence of: **WITNESSES**

"CUSTOMER"

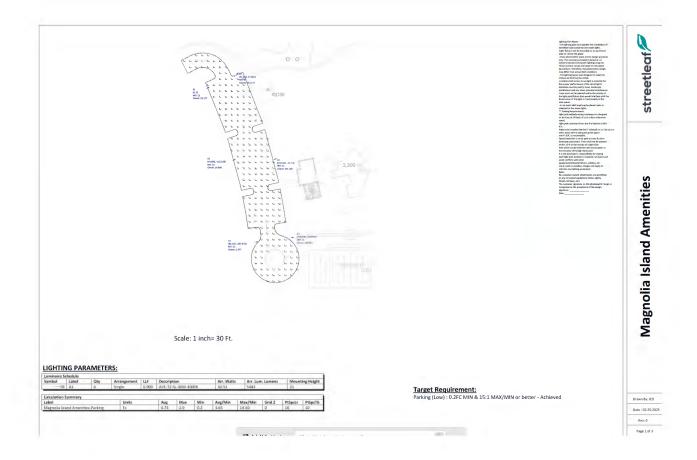
MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT

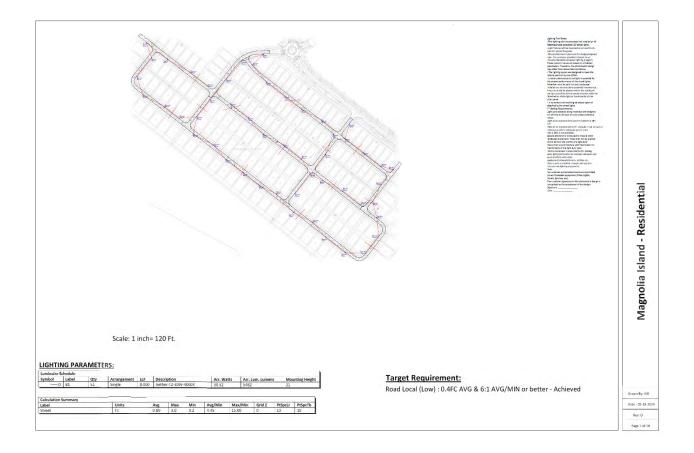
a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes

	established pursuant to Chapter 190, Florida Statutes
Sign:	By: Martin Name:
Address: 4605 Crescent Park Dr, Riverview,	FL 33\$776: CDD Vice Chairman
Sign: Privalla Glus	
Print:	
Address: 5/8/2025	

EXHIBIT "A"

Description of Installation Site Photometrics





MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

Magnolia Island Phase 2 Solar Lighting Service Agreement

This Outdoor Solar Lighting Service Agreement (the "Agreement"), is made and entered into as of September 26, 2025 (the "Effective Date") by and between GIG FIBER, LLC, a Delaware limited liability company (the "Company"), whose mailing address is 2502 N. Rocky Point Dr., Suite 1050, Tampa, Florida 33607; Attn: Mr. John Ryan, and MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes (the "Customer"), whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, Company is in the business of constructing, maintaining, owning and operating Street Lights (as defined below) for residential communities and projects;

WHEREAS, Customer has been formed as a local unit of special purpose government under Chapter 190, Florida Statutes to perform certain administrative and operational functions pertaining to streets, roads, common and drainage facilities and other infrastructure within the residential subdivision development known as "Magnolia Island_" located in Pasco County, Florida (the "Community");

WHEREAS, Customer and Company wish to enter into a service agreement for Street Lights for use in portions of the Community, as specified in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and obligations contained in this Agreement, and the covenants therein undertaken by or imposed upon the parties, Company and Customer each hereby agree as follows:

1. Street Light Services. For and in consideration of the mutual covenants set forth in this Agreement, Company agrees to provide solar street lights and solar street lighting services to Customer, and Customer agrees to engage Company, to provide installation and lighting services in accordance with this Agreement with respect to the following outdoor solar lighting equipment and systems: Thirty-Three (33) LED Solar Street Lights, including all luminaires, storage batteries, support poles, lighting control equipment, hardware, and related equipment and fixtures (all of which, together with accessories, attachments, and replacement parts, shall be referred to collectively herein as the "Street Lights" and any single unit of which shall be referred to individually as a "Street Light"). Company shall provide such installation and lighting services for the Street Lights in accordance with this Agreement and also according to design, installation and construction plans and specifications prepared by Company and approved by Customer (the "Installation Plans").

2. Term of Agreement; Installation.

- a. <u>Term.</u> The term of this Agreement shall commence on the Effective Date, and shall expire, unless sooner terminated as provided in this Agreement, twenty (20) years after the Effective Date (the "**Term**"). The Term is subject to renewal during the first Renewal Term, and Second Renewal Term if they come into existence, as provided below.
- b. <u>Installation Site; License.</u> The Street Lights shall be installed upon portions of the Community as generally described and/or depicted on the <u>Exhibit "A"</u> attached hereto and incorporated herein by this reference (the "Installation Site"), according to the approved Installation Plans. Upon satisfaction of the Conditions (as provided in Section 4 below), and upon receipt of notice from Customer that staking of the Installation Site is complete, Company will promptly (and in no event later than 60 days after receipt of written notice of staking completion from Customer provided that such time period shall be reasonably extended if Company is using commercially reasonable efforts to begin installation) begin installation of the Street Lights on the Installation Site and complete installation with reasonable care and diligence, subject to Force Majeure (as defined below). Customer shall, however, stake the locations of the Street Lights on the Installation Site, at Customer's expense in accordance with the Installation Plans prior to the installation of the Equipment by Company. To assist the Customer with the staking process, the

Company shall provide the Customer with a final design sketch that reflects the locations for the Street Lights, and a suggested list of vendors who are capable of performing the staking work for Customer. Customer shall notify Company in writing when such staking is complete. During the Term of the Agreement, Customer grants to Company and to Company's agents, employees, contractors and assignees an irrevocable, non-exclusive license running with the Installation Site (the "License") for access to, on, over, under and across the Installation Site for the purposes of (i) installing, constructing, operating, maintaining, accessing, removing and replacing the Street Lights, and (ii) performing all of Company's obligations and enforcing all of Company's rights set forth in this Agreement. The term of the License shall continue until the date that is one hundred and twenty (120) days following the date of expiration or termination of this Agreement (the "License Term"). During the License Term, Customer shall use commercially reasonable efforts to ensure that Company's rights under the License and Company's access to the Installation Site are preserved and protected. Customer shall not interfere, nor shall permit any third parties to interfere, with such rights or access. The grant of the License shall survive termination of this Agreement by either party for the duration of the License Term.

- c. <u>Agreement Year</u>. For purposes of this Agreement, the term "**Agreement Year**" shall mean successive periods of twelve (12) consecutive months, beginning on the Effective Date, throughout the Term and any Renewal Terms that come into existence. The Street Lights shall be used and operated only at the Installation Site and shall not be removed without the prior written consent of Company, in Company's sole and absolute discretion.
- d. <u>Renewal Terms</u>. The term of this Agreement shall automatically renew on the same terms, conditions and provisions, except as otherwise expressly provided herein, for two (2) consecutive periods of sixty (60) months each (each being referred to as a "Renewal Term" and collectively, the "Renewal Terms") unless either Company or Customer gives written notice of non-renewal to the other at least sixty (60) days prior to the expiration of the Term, or any subsequent Renewal Term. The Term and each Renewal Term that comes into existence are sometimes collectively referred to in this Agreement as the "Term." At the sole option of Company, no Renewal Term shall come into existence if an uncured Event of Default (as defined below) has occurred on the part of Customer and is then continuing under this Agreement.
- 3. Monthly Service Fees; Escalations. During the Term, Customer shall pay Company monthly service fees for the provision of street lighting by the Street Lights, in advance, as follows. Until the Service Fee escalation provided under subsection (a) below occurs, the Service Fee payable in each month of the Term shall be Fifty Dollars (\$50.00) for each installed and mechanically operational Street Light per month, together with all applicable sales, excise, rental, and use taxes (collectively, the "Service Fee"). Regardless that the Term of this Agreement commenced on the Effective Date, no Service Fee shall be payable until a Street Light has been installed and is mechanically operational. Service Fees payable with respect to any Street Light that is installed and mechanically operational for a period of less than an entire month shall be prorated based on the number of days in the month that the Street Light is installed and mechanically operational, in proportion to the total number of days in the month.
 - a. <u>Service Fee Increases</u>. Effective as of the anniversary of the Effective Date in each Agreement Year of the Term following the first Agreement Year, and each Renewal Term that comes into existence, Company shall have the right to review the Service Fee paid under this Agreement and increase it based on the percentage increase of the Price Index (hereafter defined) over the previous Agreement Year. In making the calculation, Company shall compare the level of the Price Index as of the second month prior to the then-current Agreement Year to the level as of the second month prior to the previous Agreement Year to determine the rate of increase of the Service Fee. The Service Fee shall never decrease by reason of the foregoing calculation. The Company shall provide written notice of any such increase to the Customer prior to implementing any such increase on the Service Fee. The term "**Price Index**" means the Consumer Price Index for "All Urban Consumers" published by the Bureau of Labor Statistics of the United States Department of Labor for the "South Region," and "All Items," (1982-84 = 100) or any successor or substitute index, appropriately adjusted.
 - b. <u>Payment Coupon Books</u>. For the convenience of Customer only, Company may invoice Customer for an entire Agreement Year by issuance of a coupon book for monthly payments. In such event,

the coupons shall state (i) the Service Fee due, (ii) any additional charges incurred by Customer under this Agreement (if any), and (iii) the total amount due from Customer. Customer's obligation to timely pay amounts due under this Agreement shall not be affected by the failure of Company to issue a coupon book or any other invoice, or any inaccuracy in any coupon book or invoice if issued.

- c. <u>Payment Dates for Service Fee</u>. Service Fee shall be payable in equal monthly installments in advance on the first (1st) day of each calendar month of each Agreement Year of the Term. Notwithstanding the foregoing, no Service Fee shall be payable until a Street Light has been installed and is mechanically operational. Customer agrees that the covenant to pay Service Fee and all other sums under this Agreement is an independent covenant and that all such amounts are payable without counterclaim, set-off, deduction, abatement, or reduction whatsoever, except as otherwise may be expressly provided for in this Agreement.
- d. <u>Service Fee Delinquencies</u>. Any Service Fee payable by Customer to Company under this Agreement which is not paid within ten (10) days after the date due will be subject to (i) a late payment charge of five percent (5%) of the delinquent amount, and (ii) if any payment shall remain overdue for more than fifteen (15) days, interest on all such unpaid sums (other than the late charge), at a per annum rate equal to the lesser of the highest rate permitted by law under Chapter 218, Florida Statutes or eighteen percent (18%) (the "Maximum Interest Rate"), all as additional Service Fees under this Agreement.
- e. <u>Security Deposit</u>. As security for the payment and performance of this Agreement by Customer, Customer agrees to deposit with Company a cash sum equal to One Hundred and 00/100 Dollars (\$100.00) multiplied by the number of Street Lights to be installed under this Agreement ("Security Deposit"). Company shall be entitled to commingle the Security Deposit with its other funds. If an Event of Default (defined herein) shall occur, Company may, at its option, apply all or part of the Security Deposit to compensate Company for any loss, damage, or expense sustained by Company as a result of such default. Customer shall replenish the Security Deposit upon demand if Company uses such Security Deposit as a result of such default.
- f. Taxes. Customer shall either pay or reimburse Company for all Taxes (as hereafter defined) assessed on the services or the Street Lights, including without limitation any tangible personal property taxes on the Street Lights levied by any governmental authority. For purposes of this Section 3(f), "Taxes" means any federal, state, and local ad valorem, property, occupation, generation, privilege, sales, use, consumption, excise, transaction, and other taxes, regulatory fees, surcharges or other similar charges, but shall not include any income taxes or similar taxes imposed on Company's revenues due to the services performed pursuant to this Agreement, which shall be Company's responsibility. Customer shall show Company as the owner of the Street Lights on all tax reports or returns, and deliver to Company a copy of each report or return and evidence of Customer's payment of Taxes upon written request from Company. Customer and Company intend for U.S. federal income tax purposes that this Agreement will be treated as a "service contract," pursuant to Section 7701(e)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and neither Customer nor Company shall take any position to the contrary unless required to do so pursuant to a "determination" within the meaning of Section 1313(a) of the Code.
- 4. Conditions to Company Obligations. Company's obligations under this Agreement are conditioned upon (a) Company receiving all necessary licenses, franchises, zoning, land use and other governmental approvals, and building permits necessary for the work described in this Agreement, including without limitation all such governmental permits and approvals as shall be necessary for installation, maintenance, repair and operation of the Street Lights upon the Installation Site (and Company shall diligently pursue all such licenses, permits and approvals, provided that Customer shall fully cooperate with any requests by Company to effectuate same); (b) Company's receipt of written confirmation from any party holding a mortgage, lien, or other encumbrance over the Installation Site, if any, that such party will recognize Company's rights under this Agreement for as long Company is not in default hereunder, and (c) Company having determined that all rights necessary, in Company's reasonable judgment, for the construction, installation, maintenance, and operation of the Street Lights in the location described in this Agreement, including an executed and notarized original copy of a grant of easement substantially in the form attached hereto as Exhibit "B" (the "Easement Agreement") have been obtained and delivered to Company. The

foregoing are collectively referred to herein as the "Conditions." Except for the condition set forth in (a) above (which cannot be waived without Customer's prior written consent), Company (and only Company) may, in its sole discretion, waive any of the Conditions, in its sole discretion. If Company determines that the Conditions cannot be satisfied without expense, consumption of time, or liability to Company, Company may terminate this Agreement upon ten (10) days written notice to Customer without liability for costs or damages or triggering a default under this Agreement.

- 5. Change Orders. The Street Lights shall be designed, configured and installed pursuant to the Installation Plans with the approval of Customer, which approval shall not be unreasonably withheld, conditioned or delayed. Any change order requested by Customer after Customer's initial approval of the Installation Plans shall be subject to the reasonable prior approval of Company, and agreement of the parties regarding additional cost and effect on the estimated date of completion and the Effective Date. If approved by Company, the Installation Plans shall be revised at Customer's expense, and 100% of the cost of the change order shall be paid to Company by Customer in cash or check made payable to the Company in advance as a condition of any such change order.
- 6. Damages During Construction. Customer shall be responsible for all costs incurred to repair or replace any Street Lights which are damaged by Customer, its agents, employees, or authorized representatives during construction of Customer's facilities, including, but not limited to, costs incurred to repair or relocate Street Lights to proper depths in response to a lowering of the grade of the soil above any conduit serving the Street Lights. Any damage or loss to Street Lights caused by windstorm, fire, flood, fallen trees vandalism, vehicular accident, or other cause not the result of any action or omission of Company shall be restored or repaired by Company at the expense of Customer.
- Customer Information and Preparation; Indemnification. If applicable and requested by Company, Customer shall locate and advise Company, through the provision of an accurate map and other necessary written descriptions provided from the developer of the project, of the exact location of all underground facilities or equipment, including, but not limited to sanitary and storm water facilities, potable and irrigation water pipes and wells, septic tanks, swimming pool equipment, sprinkler systems, conduits, cables, valves, lines, fuel storage tanks, storm drainage systems, and any other buried underground facilities or equipment (collectively, "Underground Facilities") at the Installation Site at least ten (10) days prior to the commencement of any work by company at the Installation Site. Any and all cost or liability for damage to Underground Facilities caused by Company that was not properly identified by Customer, as described under this Paragraph, shall be paid by Customer arise or are alleged to have arisen out of furnishing, design, installation, operation, maintenance or removal of the Street Lights. Except for those claims, losses and damages arising out of Company's negligence, Customer agrees to defend, at its own expense, and indemnify Company for any and all claims, losses and damages, including attorney's fees and costs, which arise or are alleged to have arisen out of Customer's failure to properly identify Underground Facilities. The term "damages" includes, but is not limited to, damage to the property of Customer, Company, or any third parties. For purposes of this indemnification, and any exculpation from liability provided under this Agreement, the "Company" shall be defined as Company, GIG Fiber, LLC, and all subsidiaries and affiliates thereof, and each of their respective officers, directors, affiliates, insurers, representatives, agents, servants, employees, contractors, or parent, sister, or successor entities.
- 8. Environmental Attributes and Environmental Incentives. Company is and shall be the owner of the Street Lights and all Environmental Attributes and Environmental Incentives (as defined below), and is entitled to the benefit of all Tax Credits (as defined below), and Customer's right to services in connection with the Street Lights under this Agreement does not include Environmental Attributes, Environmental Incentives or the right to Tax Credits or any other attributes of ownership and operation of the Street Lights, all of which shall be retained by Company. Customer shall cooperate with Company (at no expense or liability to Customer) in obtaining, securing and transferring all Environmental Attributes and Environmental Incentives and the benefit of all Tax Credits, including by using the electric energy generated by the Street Lights in a manner necessary to qualify for such available Environmental Attributes, Environmental Incentives and Tax Credits. If any Environmental Incentives are paid directly to Customer, Customer shall immediately pay such amounts over to Company. "Environmental Attributes" means any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, attributes to the Street Lights, including any avoided emissions of pollutants to the air, soil or water such as sulfur oxides (SOx), nitrogen oxides (NOx), carbon monoxide (CO) and other pollutants. Environmental Attributes include carbon trading credits, renewable energy credits or certificates, emissions reduction credits, and similar matters. "Environmental

Incentives" means any credits, rebates, subsidies, payments or other incentives that relate to the use of technology incorporated into the Street Lights, environmental benefits of using the Street Lights, or other similar programs available from any utility or other regulated entity or any Governmental Authority. "**Tax Credits**" means any and all U.S. federal and applicable state income tax credits available with respect to the Street Lights, including, for avoidance of doubt, those credits set forth in Sections 45, 45Y, 48, and 48E of the Code.

- 9. Non-Standard Service Charges. Customer shall pay all costs associated with any additional Company facilities and services that are not included in the approved Installation Plans and are thereafter requested in writing by Customer, including, but not limited to: installation of protective shields, bird deterrent devices, light trespass shields, and any devices required by local ordinances or regulations to control the level or duration of illumination, including any associated planning and engineering costs. Charges will also be assessed for light rotations and light pole relocations requested by Customer to the extent not included in the Installation Plans. Company will bill Customer the actual cost of such non-standard facilities and services as incurred and Customer shall pay such billed costs with the next installment of monthly Service Fee due from Customer.
- Maintenance and Repairs; No Alterations. Customer shall be responsible for regular cleaning of the solar panels on each Street Light, at Customer's expense, according to industry standard best practices for cleaning. Company shall perform all other maintenance and repairs to the Street Lights and related equipment. If, after installation by Company and during the Term of this Agreement, a Street Light is or becomes defective, Company shall promptly (and in no event later than fifteen (15) business days after written notice by Customer) repair the defect or replace the Street Light with a new Street Light that is not defective. Notwithstanding the foregoing, however, if Company commences the repair or replacement of the Street Light within such fifteen (15) business day period, but is unable to complete the repair or replacement within such fifteen (15) business day period in the exercise of diligent efforts, then Company shall not be in default under this Agreement for so long as it continues to prosecute the repair or replacement to completion in the exercise of diligent efforts and completes such repair or replacement no later than one hundred eighty (180) days after written notice by Customer. Further notwithstanding the foregoing, for so long as there is a declared state of emergency or natural disaster, if Company is unable to complete the work within such fifteen (15) business day period in the exercise of diligent efforts, then Company shall not be in default under this Agreement for so long as it continues to prosecute the repair or replacement to completion in the exercise of diligent efforts and completes such repair or replacement no later than three hundred sixty-five (365) days after written notice by Customer. Notwithstanding the foregoing, if any Street Light is destroyed, damaged, suffers a casualty, or requires repairs as the result of any act or omission of Customer, or its employees, agents, contractors, subcontractors, invitees, or any owner, tenant, or occupant of a lot or parcel in the project of which the Installation Site is a part (or their invitees), Company shall be entitled to repair or replace the same. Company does not guaranty or warranty 100% reliability of the Street Lights at all times, or continuous lighting within the Street Light system, and except to the extent caused in connection with Company's negligence, willful actions or a breach of this Agreement, Company will not be liable to any person or entity for damages (including special, incidental, consequential, or punitive damages) related, directly or indirectly, to any interruption, deficiency or failure of any Street Light or Street Lights. Except as otherwise provided herein with respect to routine cleaning of solar panels on the Street Lights, Customer shall not make any alterations or repairs to the Street Lights without Company's prior written consent, in Company's sole discretion, and any damage or loss to the Street Lights caused by any unauthorized alterations shall be the sole responsibility of Customer. In no event shall Customer place upon or attach to the Street Lights any sign or device of any nature, or place, install or permit to exist, anything, including trees or shrubbery, which would interfere with the Street Lights or tend to create an unsafe or dangerous condition. Company is hereby granted the right to remove, without liability, anything placed, installed, or existing in violation of this paragraph. Company may, at any time, substitute any component of the Street Lights installed hereunder with a component of at least equal capacity and efficiency by a manufacturer or supplier of Company's choice. Company reserves the right to interrupt service to any of the Street Lights at any time for a reasonable time period in connection with any necessary maintenance or repairs for which Company is responsible. WITHOUT LIMITING COMPANY'S MAINTENANCE OBLIGATIONS DESCRIBED IN THIS AGREEMENT, COMPANY MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE STREET LIGHTS AND THE STREET LIGHT INSTALLATION DESIGN AND HEREBY EXCLUDES ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE.
- 11. Insolation. Customer understands that unobstructed access to sunlight ("Insolation") is essential for the proper performance of the Street Lights and a material term of this Agreement. Customer shall not in any way

cause and, where possible, shall not in any way permit any interference with the Street Lights' Insolation (by tree trimming, landscape installation, construction of improvements, or otherwise). If Customer becomes aware of any activity or condition that could diminish the Insolation to the Street Lights, Customer shall notify Company immediately and shall cooperate with Company in preserving the Street Lights' existing Insolation levels.

- 12. Outage Notification; Vandalism. Customer shall be responsible for monitoring the function of the Street Lights and shall notify Company promptly in writing (including via e-mail) of any Street Light malfunctions and outages ("Outage Notification"). Company shall have thirty (30) calendar days after receiving an Outage Notification to investigate and resolve any Street Light that is non-operational. If Company is unable to remedy the issue with respect to any non-operational Street Light within such thirty (30) calendar day period, Company shall so notify Customer in writing, and shall include a summary of the issue, description of Company's approach to remedying the issue, and the Company's anticipated timeline. If Company is unable to fix the applicable Street Light within the thirty (30) calendar day period after receiving the Outage Notification, no Service Fee must be paid by Customer with respect to such Street Light for the applicable month following the expiration of the thirty (30) day period and for each subsequent month until Company has resolved the issue and the applicable Street Light becomes operational. Costs incurred in connection with fixing a non-operational Street Light shall be borne by Company, except that Customer shall be responsible for the cost incurred to repair or replace any Street Lights that have been damaged as a result of vandalism. Company shall not be required to make such repair or replacement prior to payment by Customer for such damage. At Customer's expense and upon written request of Customer, and at Company's discretion, Company may install a luminaire protective shield to protect any Street Lights repaired or replaced as a result of vandalism. For avoidance of doubt, if one or more Street Lights is not operational, such failure of Street Lights to operate shall not be an Event of Default under this Agreement so long as Company is otherwise in compliance with this Agreement, including this Section 12.
- 13. Vegetation Control. Customer agrees to perform clearing, stump grubbing, tree trimming and other vegetation control using qualified personnel, at Customer's sole expense, to allow installation and operation of the Street Lights, including any vegetation that obstructs easement areas or drainage for the Street Lights.
- 14. Ownership of Street Lights. The Street Lights shall remain Company's personal property, notwithstanding the manner or mode of its attachment to the Installation Site, and shall not be deemed a fixture to the Installation Site.
- 15. Insurance. Customer shall maintain public liability insurance covering any injury or damage to the Street Lights, persons or property, including death of persons, resulting, directly or indirectly, from the negligent or intentionally wrongful conduct of Customer, its employees, contractors, agents, or invitees, with coverages, in amounts, and through companies satisfactory to Company. Customer shall periodically provide Company with a certificate showing such insurance to be in effect, including any renewals of such insurance from time to time.

16. Assignment and Financing.

a. <u>Assignment</u>. This Agreement shall inure to the benefit of, and be binding upon, the respective heirs, legal representatives, successors and assigns of the parties hereto, subject to the following provisions. Company may, without the consent or approval of Customer, assign this Agreement, and all right, title and interest of Company in and to the Street Lights, and all Service Fees and other sums due or to become due under this Agreement. Company's Financing Parties, including any bank or other lending institution to which this Agreement may be assigned or pledged from time to time, (collectively, "Company's Financing Parties") shall not be obligated to perform any duty, covenant or condition required to be performed by Company which arose prior to the date of the assignment. Customer may assign or transfer this Agreement only with Company's prior written consent, which consent may be withheld, conditioned or delayed in Company's sole discretion. In the event of an assignment to which Company consents, the approved assignee shall be substituted herein with respect to all Customer rights and obligations, but the initial Customer shall not be released from the obligations of this Agreement. Customer shall not create or suffer or permit to be created any lien of any kind upon the Street Lights and will immediately remove and procure the release of any lien, voluntary or involuntary, attached to the Street Lights. Customer will give Company immediate written notice of the seizure by process of law or otherwise of any of the Street Lights.

- b. <u>Financing</u>. The parties acknowledge that Company may obtain short or long-term financing or other credit support from Company's Financing Parties, which may include persons or entities providing construction or permanent financing to Company in connection with construction, ownership, operation and maintenance of the Street Lights, as well as any person to whom Company has transferred the ownership interest in the Street Lights, subject to a leaseback of the Street Lights from such person. Customer and Company agree in good faith to consider and to negotiate changes or additions to this Agreement that may be reasonably requested by Company's Financing Parties from time to time; provided, that such changes do not alter the fundamental economic terms of this Agreement. In connection with an assignment pursuant to this Section 16, Customer agrees to execute any consent, estoppel, subordination, or acknowledgement in form and substance reasonably acceptable to Company's Financing Parties.
- c. <u>Successor Servicing</u>. The parties further acknowledge that in connection with any financing or other credit support provided to Company or its affiliates by Company's Financing Parties, such Financing Parties may require that Company or its affiliates appoint a third party to act as backup or successor provider of operation and maintenance services with respect to the Street Lights and/or administrative services with respect to this Agreement (the "**Successor Provider**"). Customer agrees to accept performance from any Successor Provider so appointed, so long as such Successor Provider performs in accordance with the terms of this Agreement.

17. **Default**. Each of the following shall constitute an "Event of Default" under this Agreement:

- a. <u>Service Fees.</u> Customer's failure to pay the Service Fees or any other sum when due from time to time under this Agreement, if such failure to pay continues for a period of ten (10) days from the date when due under this Agreement, without notice or demand of any kind.
- b. Other Default. A breach of, or failure to perform, any other covenant or obligation under this Agreement, if such breach or failure continues for a period of thirty (30) days after written notice from the affected party; provided, however, that if the other party commences to cure the breach or failure within the aforesaid period, but the cure is such that it cannot be timely completed in the exercise of diligent efforts, and if the Street Lights or the party's rights under this Agreement are not jeopardized or threatened in any way, the other party may have such additional time to cure the breach or failure to perform as may be necessary, not to exceed sixty (60) days;
- c. <u>Removal of Street Lights, Etc.</u> Customer removes or attempts to remove, transfer, sell, encumber, or part with possession of the Street Lights from the Installation Site;
- d. <u>Bankruptcy</u>, <u>Reorganization</u>, <u>Etc</u>. The filing of a petition by Customer for adjudication as a bankrupt or insolvent, or for its reorganization or for the appointment of a receiver or trustee of Customer's property; the filing of a petition against Customer for adjudication as a bankrupt or insolvent, or for its reorganization or for the appointment of a receiver or trustee of Customer's property and the failure to discharge or dismiss any such proceedings within sixty (60) days from its filing; an assignment by Customer for the benefit of creditors; or the taking possession of the Installation Site, or any other property of Customer, by any governmental office or agency pursuant to statutory authority for the dissolution or liquidation of Customer.
- 18. Remedies. If an Event of Default occurs, the affected party, without further notice or demand, shall have the rights and remedies hereinafter set forth and under applicable Florida law, all of which shall be distinct, separate and cumulative. Without limiting the foregoing, in the Event of Default by Customer, and subject to all notice and cure requirements set forth in this Agreement, Company may elect to terminate this Agreement by giving Customer at least thirty (30) days prior written notice of its election to do so, in which event the Term shall end thirty (30) days after the date of such written notice, and all right, title and interest of Customer hereunder shall terminate at the end of such Term, provided, however, that Customer will remain liable for all Service Fees and other sums and charges due hereunder through the end of the Term and all actual damages incurred by Company resulting from Customer's default, all such Service Fees and other sums and charges being accelerated and reduced to present value at the "prime rate" of interest published in the Wall Street Journal on the date of termination of this Agreement, plus five percent (5%). Company shall credit Customer's liability as aforesaid with any sums Company recovers by re-

letting or sale of the Street Lights; provided, however, that any such re-letting shall be at Company's sole discretion. In an Event of Default, Company may enter upon the Installation Site to take possession of and remove the Street Lights, and to store or dispose of the same as Company sees fit. Such entry and repossession may be effectuated peaceably without legal process, by summary dispossession proceedings, or otherwise as permitted by law, in Company's sole discretion. All Street Lights removed from the Installation Site by Company due to an Event of Default by Customer shall be handled, removed or stored by Company at the cost and expense of Customer. If Company elects to remove the Street Lights, then, excluding ordinary wear and tear, the Installation Site shall be returned to its original condition following the removal of the Street Lights, excluding any mounting pads or foundations and Company otherwise shall leave the Installation Site in reasonable restored and clean condition. In an Event of Default, Customer shall pay Company for all reasonable expenses actually incurred by Company in such removal and for storage charges for the Street Lights for so long as the same shall be in Company's possession or under Company's control. Without limiting the foregoing, Company may remedy or attempt to remedy any Event of Default under this Agreement for the account of Customer and may enter upon the Installation Site for such purposes. Company shall not be liable to Customer for any loss or damage caused by acts of Company in remedying or attempting to remedy such Event of Default and Customer shall pay to Company all reasonable expenses incurred by Company in connection with remedying or attempting to remedy such default (excluding any cost or expenses related to Company's negligence or misconduct). Any expenses incurred by Company shall accrue interest from the date of payment by Company until repaired by Customer at the Maximum Interest Rate.

- 19. Disposition of Street Lights at Expiration or Termination of Agreement. Upon the expiration or earlier termination of this Agreement, Company shall have the right to remove the Street Lights, but in no event later than one hundred twenty (120) days after the expiration or termination of the Agreement ("Removal Date"). Any removal shall be at Company's expense, unless the termination is due to an Event of Default by Customer. If Company elects to remove the Street Lights, then, excluding ordinary wear and tear, the Installation Site shall be returned to its original condition following the removal of the Street Lights, including any mounting pads or other support structures and Company shall leave the Installation Site in reasonable restored and clean condition. In such event, Customer shall provide sufficient space for the temporary storage and staging of tools, materials and equipment and for the parking of construction crew vehicles and temporary construction trailers and facilities reasonably necessary during Street Light removal. The provisions contained in this Section shall survive the expiration or other termination of this Agreement.
- 20. Representations, Warranties, and Covenants. Each party represents and warrants to the other the following as of the Effective Date: (a) such party is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation; (b) the execution, delivery and performance by such party of this Agreement have been duly authorized by all necessary corporate, partnership or limited liability company action, as applicable, and do not and shall not violate any law; and (c) this Agreement is valid obligation of such party, enforceable against such party in accordance with its terms. Customer represents and warrants to Company that neither the execution and delivery of this Agreement by Customer, nor the performance by Customer of any of its obligations under this Agreement, conflicts with or will result in a breach or default under any agreement or obligation to which Customer is a party or by which Customer or the Installation Site is bound.
- **21. Force Majeure**. Notwithstanding any of the foregoing provisions of this Agreement to the contrary, Company shall be entitled to an extension of the time to complete installation of the Street Lights equal to one day for each day Company is delayed in the progress of such work by events of Force Majeure. "**Force Majeure**" shall mean acts of God, strikes, lockouts, labor troubles, restrictive governmental laws, or regulations or other cause, without fault and beyond the reasonable control of Company (financial inability excepted).
- **22. Notices.** All notices, demands and requests which must or may be given, demanded or requested by either party to the other shall be in writing, and shall be deemed given (a) on the date personally delivered, (b) one (1) business day after deposit with a nationally recognized overnight courier delivery service such as FedEx or UPS, or (c) three (3) business days after the date deposited in the United States registered or certified mail, postage prepaid, addressed to the party for which intended at their respective addresses as first set forth above, or at such other place as either party may designate from time to time in a written notice (provided however that any notice of change of address for a party shall be effective only upon actual receipt by the other party).

- 23. Attorneys' Fees and Costs. If, as a result of any breach or default in the performance of any of the provisions of this Agreement, either party hereto retains the services of an attorney in order to secure compliance with such provisions or recover damages therefor, and litigation results, then in such event, the prevailing party in such litigation shall be entitled to recover from the non-prevailing party herein reasonable court costs and attorneys' and paralegal assistants' fees for both trial, appellate, bankruptcy, reorganization, and other similar proceedings under state or federal law.
- 24. General. The recitals as set forth above are agreed to be true and correct and incorporated herein by this reference. No delay or failure by Customer or Company to exercise any right under this Agreement shall constitute a waiver of that or any other right, unless otherwise expressly provided herein. This Agreement may be executed in counterparts, each of which when taken together shall constitute one instrument. This Agreement does not create the relationship of principal and agent, or of partnership, joint venture, or of any association or relationship between Company and Customer. All preliminary and contemporaneous negotiations are merged into and incorporated in this Agreement. This Agreement contains the entire agreement between the parties and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto. CUSTOMER AND COMPANY HEREBY KNOWINGLY AND VOLUNTARILY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ON ANY MATTERS ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT. THE PARTIES ACKNOWLEDGE AND AGREE THAT SUCH WAIVER IS A MATERIAL INDUCEMENT TO EACH OF THEM IN ENTERING INTO THIS AGREEMENT.
- 25. Applicable Law; Venue. This Agreement shall be construed in accordance with and governed by the laws of the State of Florida. Venue for any action or proceeding brought by either party to this Agreement shall lie exclusively in a state or federal court of competent jurisdiction sitting in the county in which the Installation Site is located.
- **26. True Lease Instrument.** Solely for purpose of the Florida Uniform Commercial Code ("UCC"), Customer and Company intend that this Agreement constitutes a "true lease" under the UCC and not a Disguised Security Interest (as defined below). Company has and shall have title to the Street Lights at all times. Customer acquires no ownership, title, property, right, equity or interest in the Street Lights other than its interest under this Agreement, solely as "lessee" (as such term is used in the UCC), and subject to all the terms and conditions of this Agreement. "**Disguised Security Interest**" means a sale of the Street Lights subject to a security interest under Article 9 of the UCC to secure the purchase price of the Street Lights.
- **27. Recordation**. This Agreement shall not be recorded in any public records; provided, however, that Company and Customer agree to execute, simultaneously with the execution of this Agreement, a Memorandum of Outdoor Solar Lighting Service Agreement in the form attached as **Exhibit "C."** Such Memorandum of Agreement shall be recorded by Company at its expense promptly after the Conditions are satisfied, as provided in Section 4 above.
- 28. Public Records. As required under Section 119.0701, Florida Statutes, Company shall (a) keep and maintain public records required by the Customer in order to perform the service, (b) upon request from the Customer's custodian of public records, provide the Customer with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement term and following completion of this Agreement if the company does not transfer the records to Customer, (d) meet all requirements for retaining public records and transfer, at no cost, to the Customer all public records in possession of the Company upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the Customer in a format that is compatible with the information technology systems of the Customer.

IF THE COMPANY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE COMPANY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT Kristen Suit, OR BY EMAIL AT info@magnoliaislandcdd.net OR BY REGULAR MAIL AT 2300 Glades Road, suite 410w, boca Raton, Florida 33431.

- **29. Florida Sales Tax.** Company acknowledges that the Customer is a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, and is exempt from the Florida Sales and Use Tax, and shall not charge the Customer any Florida Sales and Use Tax for the work.
- **30. Scrutinized Companies.** Pursuant to Section 287.135, Florida Statutes, Company represents that in entering into this Agreement, the Company has not been designated as a "scrutinized company" under the statute and, in the event that the Company is designated as a "scrutinized company", the Company shall immediately notify the Customer whereupon this Agreement may be terminated by the Customer.
- 31. E-Verification. Company agrees to comply with the provisions of Sections 448.095(1) and (2), Florida Statutes (the "Act"), for as long as Company has any obligations under this Agreement, including, but not limited to, registering with and using the E-Verify System of the United States Department of Homeland Security to verify the work authorization status of all employees hired by Company on or after January 1, 2021. If the Customer has a good faith belief that the Company has violated Section 448.09(1) or (2), Florida Statutes, the Customer may terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes; provided, however, that Customer shall have previously given Company not fewer than thirty (30) days written notice and an opportunity either (1) to provide reasonable evidence to Customer of Company's actual compliance with the Act, or (2) to cure the alleged non-compliance specified in Customer's notice; provided, however, that if Company commences a cure within such thirty (30) day period and thereafter diligently prosecutes the cure, Company shall have such additional time as may be necessary to complete the cure in the exercise of continuing diligent efforts.
- **32. Public Facilities.** Company and Customer acknowledge and agree that the Street Lights will be located in public right of ways and shall be available for the general public as required by the Customer's bond covenants for the public tax-exempt bonds issued by Customer.

[Signature pages follow immediately]

[Signature Page for Company]

Signed, sealed and delivered in the presence of:

WITNESSES

Sign:

Print:

Sign: Brooke blownsky
Print:

"COMPANY"

GIG FIBER, LLC,

a Delaware limited liability company

By: JOHN KULN

Name: John M. Ryan

Its: Manager

[Signature Page for Customer]

Sign: Ben Vola Print: Ben Vola	
Print: Ben viola	

Priscilla Giles

Sign:

Print:

Priscilla Giles

"CUSTOMER"

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes

By: Misson Martin
Name: Allisson Martin
Its:
President

EXHIBIT "A"

Location of Installation Site

[DESCRIPTION / DEPICTION / SITE PLAN ATTACHED]

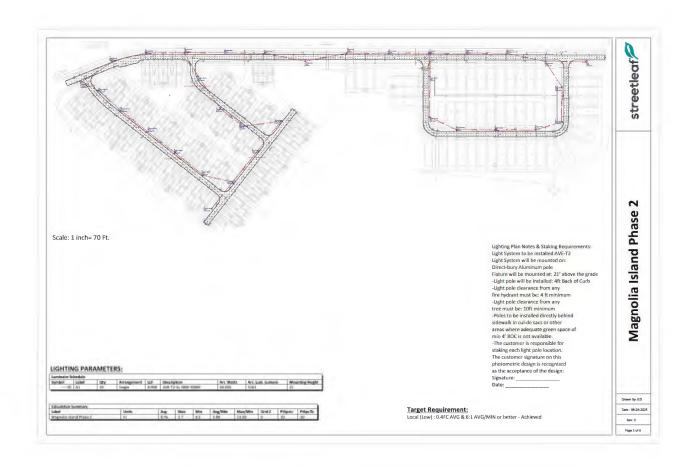


EXHIBIT "B"

PREPARED BY AND AFTER RECORDING RETURN TO: David R. Brittain, Esq. Trenam Law P.O. Box 1102 Tampa, FL 33601-1102

STREET LIGHT EASEMENT

THIS STREET LIGHT EASEMENT ("Easement") is granted this September 26, 2025, by MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431(the "Grantor") to and for the benefit of GIG FIBER, LLC, a Delaware limited liability company (the "Grantee"), whose address is 2502 N. Rocky Point Dr., Suite 1050, Tampa, Florida 33607; Attn: Mr. John Ryan

WITNESSETH:

That the Grantor, for and in consideration of the sum of Ten Dollars and other valuable consideration, the receipt of which is hereby acknowledged, does hereby grant a non-exclusive easement Grantee, the Grantor's street lighting provider, to construct, operate, maintain, repair, remove, modify, or replace solar powered street lights and appurtenant structures and the right of ingress and egress over, across, on, above, and/or below ground level of lands of the Grantor in Pasco County, Florida, described as follows:

LANDS DESCRIBED IN EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

The foregoing easement shall be for a term equal to the term of that certain Outdoor Solar Lighting Service Agreement, dated of even date herewith ("Service Agreement"), as evidenced by that the certain Memorandum of Solar Lighting Service Agreement, recorded or to be recorded in the public records of the county in which this Easement is recorded, and shall terminate automatically on the date of expiration or termination thereof.

Grantor reserves the right to the full use and enjoyment of the Property for all lawful purposes that do not interfere with the rights conveyed to Grantee herein.

(This Easement was prepared at the request of the Grantor without the benefit of a title search.)

[Signatures on Following Page.]

[Grantor Signature Page]

IN WITNESS above.	IN WITNESS WHEREOF, the Grantor has caused these presents to be duly executed on the date first written.		
Signed, sealed and del in the presence of:	ivered		
WITNESSES		"GRANTOR"	
]	MAGNOLIA ISLAND COM DEVELOPMENT DISTRIC special purpose government es Chapter 190, Florida Statutes	T, a local unit of
Sign: Print:]	By: Name: Its:	
Sign: Print:			
STATE OF FLORIDA			
COUNTY OF			
means of [check a	OING INSTRUMENT was acknowledge opplicable physical presence, of on behalf of the day a valid driver's license as identification	or [] online notarization, He/She is [check applicable]	by , as
(AFFIX NOTARY SE]	Sign: Print: Notary Pul	blic

[Grantee Signature Page]

IN WITNESS WHEREOF, and to signify its acceptance of the foregoing Easement, the Grantee has caused these presents to be duly executed on the date first written above.

Signed, sealed and delivered in the presence of:	
WITNESSES	"GRANTEE"
	GIG FIBER, LLC, a Delaware limited liability company
Sign:	By:
Print:	Print: Name: John M. Ryan Its: Manager
Sign: Print:	
STATE OF FLORIDA COUNTY OF HILLSBOROUGH	
means of [check applicable] [] physical presence.	acknowledged before me this day of, 20 by or [] online notarization, by John M. Ryan, as the Manager, opany, on behalf of the company. He is [check applicable] [river's license as identification.
	Sign: Print:
(AFFIX NOTARY SEAL BELOW)	Notary Public

EXHIBIT "A" (to Easement) Legal Description

EXHIBIT "C"

PREPARED BY AND AFTER RECORDING RETURN TO: David R. Brittain, Esq. Trenam Law P.O. Box 1102 Tampa, FL 33601-1102

[Space Above This Line for	Recording Information]

MEMORANDUM OF OUTDOOR SOLAR LIGHTING SERVICE AGREEMENT

THIS MEMORANDUM OF OUTDOOR SOLAR LIGHTING SERVICE AGREEMENT ("Memorandum"), executed this September 26, 2025, by and between GIG FIBER, LLC, a Delaware limited liability company (the "Company"), whose address is 2502 N. Rocky Point Drive, Ste. 1050, Tampa, Florida 33607, Attn: Mr. John Ryan, and MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT (the "Customer"), whose address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 3343.

WITNESSETH:

WHEREAS, Company and Customer entered into that certain Outdoor Solar Lighting Service Agreement (the "Agreement"), dated and having an effective date as of September 26, 2025 (the "Effective Date"), whereby Customer agreed to engage the Company to provide certain services and outdoor solar lighting equipment to be installed and located on real property located in Pasco County, Florida, as such real property is more particularly described in Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, Company and Customer desire to enter into this Memorandum to memorialize in the Public Records of Pasco County, Florida, the rights and obligations of Company and Customer under the terms of the Agreement;

NOW, THEREFORE, in consideration of the mutual promises and obligations contained in the Agreement, and the covenants therein undertaken by or imposed upon the parties, Company and Customer each hereby agree as follows:

- 1. Recitals; Capitalized Terms. The recitals as set forth above are agreed to be true and correct and incorporated herein by this reference. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement.
- 2. <u>Installation Site.</u> Pursuant to the Agreement and subject to the Service Fees, terms and conditions set forth therein, Company agreed to install the Street Lights and provide solar street lighting services to Customer, and Customer agreed to engage the Company to install the Street Lights and provide lighting services with respect to the Street Lights.
- 3. <u>Service Fees</u>. The amount of the Service Fees and other consideration payable are set forth in the Agreement.

- 4. <u>Term.</u> Subject to the terms and conditions set forth in the Agreement, the term of the Agreement shall be for twenty (20) years beginning on the date specified in the Agreement ("**Term**").
- 5. Renewal Terms. Upon written agreement of the Company and the Customer, the Company and the Customer may renew for up to two (2) successive options to renew and extend the term of the Agreement for successive sixty (60) month periods (each, a "Renewal Term"), with the first such Renewal Term, if approved, commencing immediately upon the expiration of the Term and the second such Renewal Term commencing immediately upon the expiration of the first Renewal Term, subject to the terms and conditions set forth in the Agreement.
- 6. <u>Additional Terms.</u> Company and Customer acknowledge and agree that, as of the date of this Memorandum, the Agreement is in full force and effect. The Agreement in its original form is specifically incorporated by reference herein and made a part hereof. In the event of any conflict between the terms of this Memorandum and the Agreement, the terms of the Agreement shall control.
- 7. <u>Termination of Memorandum</u>. This Memorandum shall automatically terminate upon expiration or termination of the Term of the Agreement, including any Renewal Term that comes into existence. In addition to the foregoing, Company shall reasonably and promptly cooperate with Customer to confirm such termination, including termination as a matter of the public records of the county in which this Memorandum is recorded.
- 8. <u>Counterpart Execution</u>. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, and such counterparts together constitute a single document.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed by their authorized representatives, as of the date first set forth above.

[Signatures follow on next page]

[Company signature page]

IN WITNESS WHEREOF, Company has caused this Memorandum to be executed by its authorized representative, as of the date first set forth above.

Signed, sealed and delivered in the presence of:

WITNESSES	"COMPANY"
	GIG FIBER, LLC, a Delaware limited liability company
Sign:	By: Name: John M. Ryan
Print:	Name: John M. Ryan Its: Manager
Sign:	
Print:	
STATE OF FLORIDA	
COUNTY OF HILLSBOROUGH	
means of [check applicable] [] physical presence, or [owledged before me this day of, 20 by online notarization, by John M. Ryan, as the Manager, of y, on behalf of the company. He is [check applicable] [] are slicense as identification.
	Sign:
	Print:
(AFFIX NOTARY SEAL BELOW)	Notary Public

[Customer signature page]

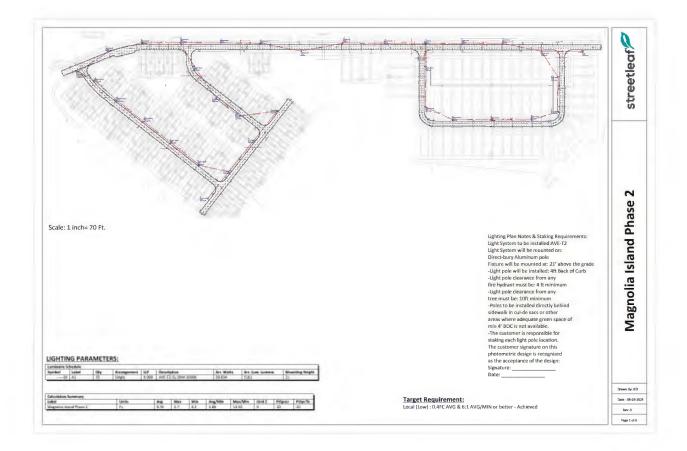
IN WITNESS WHEREOF, Customer has caused this Memorandum to be executed by its authorized representative, as of the date first set forth above.

Signed, sealed, and delivered in the presence of:

WITNESSES	"CUSTOMER"
	MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes
Sign:	Sign:
Print:	Print: Title:
Sign:	
Sign:Print:	
STATE OF FLORIDA	
COUNTY OF	<u> </u>
means of [check applicable] [] physical p	as acknowledged before me this day of, 20 by by presence, or [_] online notarization, by, as COMMUNITY DEVELOPMENT DISTRICT, a local unit of at to Chapter 190, Florida Statutes. He is [check applicable] [] driver's license as identification.
	Sign: Print:
	Print:Notary Public
(AFFIX NOTARY SEAL BELOW)	rotary r done

EXHIBIT "A" TO MEMORANDUM

Description of Installation Site



MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS

MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS A

Aquatic Maintenance Agreement

This Aquatic Maintenance Agreement (this "Agreement") is entered into as December 1, 2025, between the Magnolia Island Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (the "District") and Cypress Creek Aquatics, Inc., a Florida corporation (the "Contractor").

Background Information:

The District is responsible for the operation and maintenance of the stormwater ponds and other waterways within the boundaries of the District. The District desires to retain an independent contractor to provide aquatic related services for the waterways. In consideration of the Contractor's agreement to perform the services described below and the District's agreement to compensate the Contractor the parties desire to enter into this Agreement.

Operative Provisions:

- 1. <u>Incorporation of Background Information</u>. The background information stated above is true and correct and by this reference is incorporated by reference as a material part of this Agreement.
- 2. <u>Scope of Services</u>. The Contractor shall perform the specific aquatic maintenance services described in the relevant portions of their proposal attached hereto as **Exhibit A** for the District's waterways depicted in the map included in their scope of work.

3. Manner of Performance and Care of the Property.

- a. The work shall be done, furnished, and performed in a workmanlike manner to the satisfaction of the District and shall be in accordance with the best management practices in the industry.
- b. Contractor agrees to keep property clean and orderly during the course of the work and to remove all materials, debris, equipment, and machinery at the completion of each work day.
- c. Contractor shall use all due care to protect the property of the District, its residents and landowners from damage. Contractor agrees to repair or replace, to the District's satisfaction, any damage resulting from Contractor's activities and work within 24 hours. In the event Contractor does not repair or replace the damage to District's satisfaction, Contractor shall be responsible for reimbursing District for such damages or the District may elect to deduct the costs of the repair from the payment to Contractor for the work under this Agreement.
- 4. <u>Compensation</u>. The District agrees to compensate the Contractor for the work described above in the total amount of \$935.00 per month. Each month the Contractor shall submit an invoice for the work performed the previous month. The District shall pay the Contractor within 30 days of receipt of the invoice.
- 5. <u>Additional Services</u>. When authorized in advance in writing by the District, the Contractor may provide additional services beyond those listed above. The additional services and any additional compensation are to be agreed upon in writing prior to the work commencing and covered under a separate amendment or work order authorization.
- 6. <u>Term and Renewal</u>. The initial term of this Agreement shall be for 1 year from the date of this Agreement. At the end of the initial term, the Agreement shall automatically renew for the same term

and contract provisions as the initial term, until terminated by either party pursuant to the termination provision below.

- 7. <u>Termination</u>. Either party may terminate this Agreement without cause, with 30 days written notice to the other party. Upon termination of this Agreement, the Contractor shall be entitled to payment for all work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor.
- 8. Relationship Between the Parties. It is understood that the Contractor is an independent contractor and shall perform the services contemplated under this Agreement. As an independent contractor, nothing in this Agreement shall be deemed to create a partnership, joint venture, or employer-employee relationship between the Contractor and the District. The Contractor shall not have the right to make any contract or commitments for, or on behalf of, the District without the prior written approval of the District. The Contractor assumes full responsibility for the payment and reporting of all local, state, and federal taxes and other contributions imposed or required of the Contractor during the performance of services to the District.
- 9. Compliance with Governmental Regulation. The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances, including conservation easements applicable to the District. If the Contractor fails to notify the District in writing within 5 days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Contractor or any of its agents, servants, employees, or material men, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within 5 days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective immediately upon the giving of notice of termination.
- 10. <u>Insurance</u>. The Contractor or any subcontractor performing the work described in this Agreement shall maintain throughout the term of this Agreement the following insurance:
 - a. Worker's Compensation Insurance in accordance with the laws of the State of Florida.
 - b. Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability and covering at least the following hazards: Independent Contractors Coverage for bodily injury and property damage in connection with subcontractors' operation.
 - c. Employer's Liability Coverage with limits of at least \$1,000,000 per accident or disease.
 - d. Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

The District, its staff, consultants and supervisors shall be named as an additional insured. The Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective

within 30 days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

- 11. <u>Indemnification</u>. Contractor agrees to indemnify and hold the District and its officers, agents and employees harmless from any and all liability, claims, actions, suits, demands and obligations by any person, corporation or other entity for injuries, death, property damage or of any nature, arising out of, or in connection with, the work to be performed by Contractor. Obligations shall include the payment of all settlements, judgments, damages, penalties, forfeitures, back pay, court costs, arbitration and/or mediation costs, litigation expenses, attorney's fees and paralegal fees (whether in court, out of court, on appeal or in bankruptcy proceedings), as ordered.
- 12. <u>Limitations on Governmental Liability</u>. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.
- 13. <u>Responsibilities of the District</u>. The District shall inform Contractor of any and all work areas that are required mitigation sites in which desirable plants have been or are to be installed. The District agrees to provide Contractor with copies of mitigation permits, site plans, and plant species relating to contracted work areas.
- 14. Public Entity Crimes. Pursuant to Section 287.133(3)(a), Florida Statutes:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

Contractor represents that in entering into this Agreement, the Contractor has not been placed on the convicted vendor list within the last 36 months and, in the event that the Contractor is placed on the convicted vendor list, the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

- 15. <u>Scrutinized Companies</u>. Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor has not been designated as a "scrutinized company" under the statute and, in the event that the Contractor is designated as a "scrutinized company", the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.
- 16. <u>Anti-Human Trafficking</u>. Pursuant to Section 787.06, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor does not use coercion for labor or services as defined in

the statute. The Contractor is required to provide an affidavit, signed by an officer or a representative of the Contractor with this representation, addressed to the District, as required by Section 787.06(13), Florida Statutes.

- 17. Public Records. As required under Section 119.0701, Florida Statutes, Contractor shall (a) keep and maintain public records that ordinarily and necessarily would be required by the District in order to perform the service, (b) provide the public with access to public records on the same terms and conditions that the District would provide the records and at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.
 - IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (561) 571-0010, OR BY EMAIL AT info@magnoliaislandcdd.net, OR BY REGULAR MAIL AT 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.
- 18. E-Verification. Pursuant to Section 448.095(2), Florida Statutes, Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021. If the District has a good faith belief that the Contractor has knowingly violated Section 448.09(1), Florida Statutes, the District may terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Contractor otherwise complied with its obligations thereunder, the District shall promptly notify the Contractor and the Contractor will immediately terminate its contract with the subcontractor. If this Agreement is terminated in accordance with this section, then the Contractor will be liable for any additional costs incurred by the District.
- 19. <u>Controlling Law and Venue</u>. This Agreement shall be governed under the laws of the State of Florida with venue in the county where the District is located.
- 20. Enforcement of Agreement. Neither party shall be responsible in damages, penalties or otherwise for any failure or delay in the performance of any of its obligations hereunder caused by fire, floods, strikes, riots, war, acts of God, accidents, material unavailability, governmental order and/or regulations. In the event it shall become necessary for either party to institute legal proceedings in order to enforce the terms of this Agreement, the prevailing party shall be entitled to all costs, including reasonable attorney's fees at both trial and appellate levels against the non-prevailing party.

- 21. Severability. If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.
- 22. Amendment. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
- 23. Assignment. This Agreement is not transferrable or assignable by either party without the written approval of both parties.
- 24. Arm's Length Transaction. This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.
- 25. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.
- 26. Authorization. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.
- 27. Notice. Whenever any party desires to give notice to the other party, it must be given by written notice, sent by email, certified United States mail with return receipt requested, or a nationally recognized express transportation company to the addresses below. In the event that any party undergoes a change in address or contact information, notification to the other party shall be made.

To the District:

c/o Wrathell, Hunt and Associates

2300 Glades Road

Suite 410W

Boca Raton, Florida 33431

Attn: Kristen Suit

suitk@whhassociates.com

To the Contractor:

P.O. Box 1196

San Antonio, Florida 33576

Attn: Tracey Souers

office@cypresscreekaquatics.com

28. Entire Agreement. This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party. To the extent that any provisions of this Agreement conflict with the provisions in any exhibit, the provisions in this Agreement shall control over provisions in any exhibit.

In Witness Whereof, the parties hereto have signed this Agreement on the day and year written above.

Cypress Creek Aquatics, Inc.,

a Florida corporation

Tracey Sours Tracey Souers

President

Magnolia Island

Community Development District

Name:

Chair/Vice-Chair of the Board

Allison

Supervisors

Exhibit A



Aquatic Maintenance Agreement

Pasade	ena Woods/Magnolia Island	September 16, 2025		
34009	Twilight Sea Place			
Wesle	y Chapel, FL. 33545			
	greement is between Cypress Creel hereafter called client.	k Aquatics, Inc., hereafter called contractor and Magnolia		
Α.		tic management services for a period of 12 Months in additions of this Agreement in the following sites:		
B. The scope of the aquatic management services shall consist of herbicide treatments for t appearance and utility of the water and within all applicable governmental regulations.				
C.	The contractor management progravegetation for the specified sum:	am will include the control of the following categories of		
	Floating vegetation control Filamentous algae control Submersed vegetation control Shoreline grass & brush control Perimeter trash cleanup Service shall consist of a minimum control of noxious growth through	m of monthly inspections and treatments as needed to maintain		
D.	Client agrees to pay contractor the following amounts during the term of this agreement. Client acknowledges that he/she has read and is familiar with the additional terms and conditions, on pages two and three, which are incorporated in this agreement			
	The terms of this agreement shall be: For one (1) year from signature date on contract. This contract shall renew in full unless otherwise agreed upon in writing by both parties			
	Initial Treatment N/A Annual Cost \$11,220.00	Due within thirty (30) days of submittal Due in monthly invoices of \$935.00		

Page 1



Aquatic Maintenance Agreement

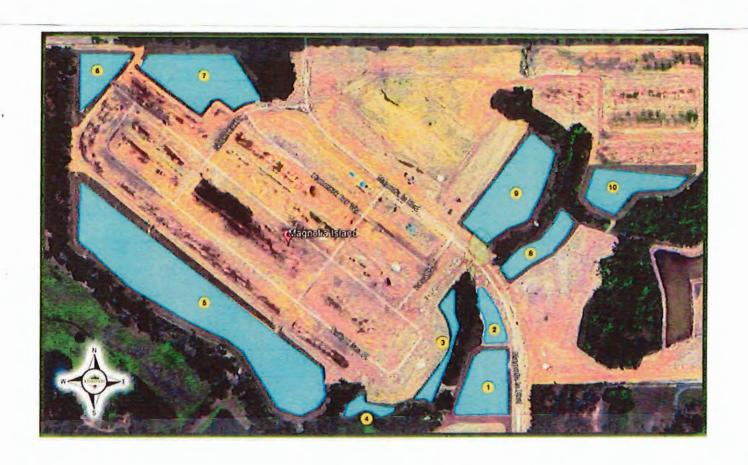
Terms and Conditions

- Payment schedule is as follows:
 - a) Payments for initial treatments are due within thirty (30) days of submittal. Payment for the balance of the aquatic management services is payable in twelve (12) payments due the first day of each month.
- Aquatic management services stated in the agreement will commence within ten (10) days of the execution of this agreement by the client.
- The offer contained herein is withdrawn and this agreement shall have no further force and effect unless executed and returned by the client to Cypress Creek Aquatics, Inc. on or before December 30, 2025.
 - Control Methods Aquatic management services will be provided by procedures consistent with environmentally safe water
 management practices using one or more of the following established methods and techniques where applicable and as indicated on
 page one (1) of this agreement for the control of aquatic weeds:
 - a. Chemical Control Chemical control consists of periodic applications of aquatic herbicides and algaecides to control aquatic weeds and algae. When necessary and prior to treatment with aquatic herbicides or algaecides, oxygen tests will be conducted to ensure oxygen levels are adequate for fish and other aquatic life survival. There is no additional charge for indicated oxygen testing.
 - b. Biological Control Biological control consists of the stocking of weed eating fish, primarily triploid grass carp. Client acknowledges that prior to fish stocking, governmental permits may be required, and that there may be further requirements for the installation of fish barriers. Fish barrier installation is a separate service from fish stocking and will be provided at an additional cost.
 - c. Mechanical Removal Mechanical removal consists of the physical removal of aquatic weeds from waterways. The disposal site of aquatic weeds will be determined by mutual agreement between Cypress Creek Aquatics, Inc. and Client. Mechanical removal of aquatic weeds may be performed at an additional cost to the client. This service is not included in this agreement.
 - d. Trash Removal Trash removal consists of the physical removal of trash floating within and from the areas immediately surrounding the client's waterway(s) and may be provided at no additional cost. Construction debris is not included in this agreement.
 - Disclosure Client agrees to disclose by checking and initialing boxes adjacent to subparagraph (a) through (g) below, the existence
 of any of the following which presently exist or will be expected to exist in the treated waterway(s) during the entire term of this
 agreement and any extension(s) thereof.

		Yes	No	Initials
a)	Water from the treated waterway(s) is used for irrigation.	П		П
b)	Water from the treated waterway(s) is used for human or animal consumption.	Н		Н
c)	Any special use of treated waterway which may conflict with treatments,	H		Н
d)	The presence of fish such as triploid grass carp, tilapia or koi in the treated waterway.			
e)	Restrictions on the use of any aquatic herbicides or algaecides in the waterways to be treated.			П
n	Existence of other aquatic management programs being conducted in the same waterway (s) which Cypress Creek Aquatics, Inc. is treating.	П		П

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Office@cypresscreekaquatics.com



MAGNOLIA ISLAND

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS B

Landscape Maintenance and Irrigation Services Agreement

This Landscape Maintenance and Irrigation Services Agreement (this "Agreement") is entered into as of November 17, 2025 between the Magnolia Island Community Development District, a special purpose unit of local government organized under Chapter 190, Florida Statutes (the "District") and Steadfast Contractors Alliance, LLC, a Florida limited liability company (the "Contractor").

Background Information:

The District owns, operates, and maintains certain landscaping within and around the District. The District desires to retain an independent contractor to provide landscape maintenance and irrigation services for certain lands within and around the District. Contractor submitted a proposal attached hereto as **Exhibit 2** ("**Proposal**") and represents that it is qualified to serve as a landscape and irrigation services contractor and provide services to the District. The Contractor is familiar with the District property. In consideration of the Contractor's agreement to perform the services described below and the District's agreement to compensate the Contractor, the parties desire to enter into this Agreement.

Operative Provisions:

- 1. <u>Incorporation of Background Information</u>. The background information stated above is true and correct and along with any exhibits, is incorporated by reference as a material part of this Agreement.
- 2. <u>Contractor's Representations</u>. In order to induce the District to enter into this Agreement, Contractor makes the following representations, upon which the District has actually and justifiably relied:
 - a. That Contractor has examined and carefully studied the project site, and that Contractor has the experience, expertise and resources to perform all required work.
 - b. That Contractor has visited the site and at least a fair representative sample of the project area and become familiar with and is satisfied as to the general, local, and site conditions that may affect cost, progress, performance or furnishing of the work to be performed pursuant to this Agreement.
 - c. The Contractor agrees to be responsible for the care, health, maintenance, and replacement, if necessary, of the existing landscaping, in its current condition, and on an "as is" basis.
 - d. The Contractor shall be strictly liable for the decline or death of any plant material due to the negligence of the Contractor, and in no event shall Contractor be responsible for fire, cold, storm or wind damage, incurable or uncontrollable diseases, or damage due to vandalism, upon written notice to the District.
 - e. No changes to the compensation set forth in this Agreement shall be made based on any claim that the existing landscaping was not in good condition or that the site was unsuitable for such landscaping.
 - f. That Contractor is familiar with and can and shall comply with all federal, state, and local laws and regulations that may affect cost, progress, performance, and furnishing of the work to be performed pursuant to this Agreement.

3. Description of Work.

- a. The work to be performed shall include all labor, material, equipment, supervision, and transportation necessary to perform the services as described in the Scope of Work attached hereto as **Exhibit 1** (the "Work").
- b. The Contractor has provided a map of the areas to be maintained which is attached hereto as **Exhibit 3**.

- c. The Contractor agrees that the map is the District's best estimate of the District's landscape needs, but that other areas may also include landscaping that requires maintenance. The Contractor agrees that the District may, in its discretion, add up to 0.5 acre(s) of landscaping area to the Work, with no adjustment to price.
- d. Notwithstanding any other provision of this Agreement, the District reserves the right in its discretion to remove from this Agreement any portion of the Work and to separately contract for such services. In the event that the District contracts with a third party to install certain landscaping or to otherwise perform services that might otherwise constitute a portion of the Work, Contractor agrees that it will continue to perform all other services comprising the Work, including any future services that apply to the landscaping installed by the third party or to the areas where services were performed by the third party. Contractor shall in no way be responsible for the landscape installation performed by any such third party hired by the District.
- e. The Contractor agrees that the District shall not be liable for the payment of any work or services unless the District, through an authorized representative of the District, authorized the Contractor, in writing, to perform such work.
- f. The District retains the right to reduce any portion of the Work as set forth in this Agreement or any additional work authorization. Should this occur, a revised Scope of Work and compensation will be agreed upon in writing by both the District and Contractor.
- **4.** Emergency Services. In the event of an emergency or disaster, Contractor shall provide the District the following services:
 - a. Debris removal services shall be available on a timely basis and at a reasonable price. Prior to mobilization for debris removal activities, Contractor shall provide District, in writing, hourly rates for personnel, and equipment. Unreasonable rates will be rejected. All overhead costs are inclusive in the hourly rates.
 - b. Hourly rates for equipment applies only when equipment is operating and includes all associated costs such as operator, fuel, maintenance, and repair.
 - c. Personnel and equipment hourly rates include only those hours that Contractor's personnel are performing the debris removal activities. Stand-by time is not an eligible expense.
 - d. Disaster Recovery Assistance Services shall not exceed a total of 70 hours worked for each emergency/disaster.
 - e. Contractor shall maintain and supply District all the necessary and adequate documentation on all emergency/disaster-related services to support reimbursement by other local, state, or federal agencies.
 - f. District reserves the right to immediately terminate all Disaster Recovery Assistance activities under this Agreement for any reason. District will not be held responsible for any loss incurred by Contractor as a result of District's election to terminate these activities pursuant to this paragraph.

5. Manner of Performance.

- a. While performing the Work, the Contractor shall assign such experienced staff as may be required, and such staff shall be responsible for coordinating, expediting, and controlling all aspects to assure completion of the Work in accordance with the specifications.
- b. All Work shall be performed in a neat and professional manner reasonably acceptable to the District and shall be of the very highest quality at least in accordance with industry standards and best management practices, such as IFAS.
- c. The performance of all services by the Contractor under this Agreement and related to this Agreement shall conform to any written instructions issued by the District.

- d. The Contractor shall assign the same work personnel and supervisors to the District to maintain the property in a consistent manner by workers that are familiar with the property and procedures expected.
- e. Should any work and/or services be required which are not specified in this Agreement or any addenda, but which are nevertheless necessary for the proper provision of services to the District, such work or services shall be fully performed by the Contractor as if described and delineated in this Agreement at no additional cost to the District.
- f. Contractor shall use due care to protect the property of the District, its residents, and landowners from damage. Contractor agrees to repair, at its sole cost, any damage resulting from the Work within 24 hours of the damage occurring or receiving written notice, whichever is earlier to the satisfaction of the District.
- g. Contractor is responsible for vehicular safety within the community and shall use the proper warning safety equipment. Any motorized equipment used on the road ways of the community must be legally equipped.
- h. Contractor shall replace, at Contractor's expense, all plant material that, in the opinion of the District fails to maintain a healthy, vigorous condition as a result of the Contractor's failure to perform the Work specified herein.
- i. It is the responsibility of the Contractor to notify the District in writing of any conditions beyond the control of the Contractor or scope of Work that may result in the damage and/or loss of plant material. This responsibility includes but is not limited to the following: vandalism and/or other abuse of property, areas of the site that continually hold water, areas of the site that are consistently too dry. Contractor shall provide such items via written notice together with recommended solutions and related costs. Failure of the Contractor to report such items shall result in the Contractor incurring full responsibility and cost for repairs necessary.
- j. In the event that time is lost due to heavy rains ("Rain Days"), the Contractor agrees to reschedule its employees and divide their time accordingly to complete all scheduled services during the same week as any Rain Days. The Contractor shall provide services on Saturdays if needed to make up Rain Days with prior notification to and approval by, the District's representative.
- k. The District shall be contacted at least 48 hours ahead of time when services cannot be performed by Contractor on schedule and an alternate time shall be scheduled in accordance with the District's rules and regulations for operations of contractors on site. The District may at any time request alterations to the general maintenance service timing provided that the Contractor may accomplish the request without incurring additional expense for equipment, materials, or labor.
- 6. <u>Time of Commencement</u>. The Work to be performed under this Agreement shall commence work as of the date of this Agreement.
- 7. <u>Term and Renewal</u>. The initial term of this Agreement shall be for 1 year from the date of this Agreement. At the end of the initial term, the Agreement shall automatically renew for subsequent 1 year terms pursuant to the compensation as stated herein and with the same contract provisions as the initial term, until terminated by either party pursuant to the termination provision below.

8. Termination.

a. Contractor's Termination. Contractor may terminate this Agreement with 90 days' written notice with or without cause.

- b. District's Termination. The District may, in its sole and absolute discretion, whether or not reasonable, on 30 days' written notice to Contractor, terminate this Agreement at its convenience, with or without cause, and without prejudice to any other remedy it may have.
- c. If the Contractor should become insolvent, file any bankruptcy proceedings, make a general assignment for the benefit of creditors, suffer or allow appointment of a receiver, refuse, fail or be unable to make prompt payment to Subcontractors, disregard applicable laws, ordinances, governmental orders or regulations or the instructions of the District, or if the Contractor should otherwise be guilty of a violation of, or in default under, any provisions of the Agreement, then the District may, without prejudice to any other right or remedy available to the District and after giving the Contractor and its surety, if any, seven (7) days written notice, terminate this Agreement.
- d. On a default by Contractor, the District may elect not to terminate this Agreement, and in such event it may make good the deficiency in which the default consists, and deduct the costs from the payment then or to become due to Contractor under this Agreement. The District specifically reserves all rights available under the law or equity should there be a default by Contractor which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

9. District Representatives and Inspections.

- a. The District hereby designates the District Manager and other representatives of the District Manager's office to act as the District's representatives. The District's representatives shall have complete authority to transmit instructions, receive information, interpret and define the District's policies and decisions with respect to materials, equipment, elements, and systems pertinent to the Work. The District may, without liability to the Contractor, unilaterally amend this Section from time to time by designating a different person or organization to act as its representative and so advising the Contractor in writing, at which time the person or organization so designated shall be the District's representative for the purpose of this Agreement.
- b. The Contractor agrees to meet with a District representative no less than one (1) time per month to walk the property to discuss conditions, schedules, and items of concern regarding this Agreement. At that time, the District will compile a list of landscape related items that should be performed before the next walk through.
- c. The District will be responsible for scheduling the monthly inspections. The District must have no less than 14 days' notice if there is a need to reschedule.
- d. All scheduled inspections will proceed with or without the attendance of the Contractor. Notwithstanding, Contractor is responsible for a weekly inspection of the entire property subject to the Work.
- e. If the District representatives identify any deficient areas, the District representatives shall notify the Contractor through a written report or otherwise. The Contractor shall then within the time period specified by the District representatives, or if no time is specified within 48 hours, explain in writing what actions shall be taken to remedy the deficiencies. Upon approval by the District, the Contractor shall take such actions as are necessary to address the deficiencies within the time period specified by the District, or if no time is specified by the District, then within 5 business days and prior to submitting any invoices to the District. If the Contractor does not respond or take action within the specified time, the District shall have the rights to withhold some or all of the Contractor's payments under this Agreement, and to contract with outside sources to perform necessary Work with all charges for such services to be deducted from the Contractor's compensation.
- 10. Additional Work. If the District should desire additional work or services, including the Additional

Services listed in the Proposal, or to add additional lands to be maintained, the Contractor agrees to negotiate in good faith to undertake such additional work or services. Upon successful negotiations, the parties shall agree in writing to an addendum, amendment, or work order authorization. The Contractor shall be compensated for such agreed additional work or services based upon a payment amount acceptable to the parties and agreed to in writing.

11. Compensation

- a. As compensation for the Work, the District agrees to pay the Contractor a total annual amount of \$193,788.00. The Work shall be billed 12 times per year as monthly recurring base maintenance in the amount \$16,149.00 per month.
- b. Contractor shall invoice the District monthly for services provided during the previous month. The format of the invoice and backup documentation shall strictly adhere to the requirements established by the District and at a minimum shall include the District's name, the Contractor's name, the invoice date, an invoice number, an itemized listing of all costs billed on the invoice with a description of each service, the time frame within which the services were provided, and the address or bank information to which payment is to be remitted.
- c. The District shall provide payment within 30 days of receipt of invoices, unless such invoice is disputed as described below, in accordance with Florida's Prompt Payment Act, Section 218.70. Florida Statutes.
- d. If the District disputes or questions any part or all of an invoice, the District shall advise Contractor in writing of such questions or disputes within 30 days of the District's receipt of such invoice.
- e. In the event of any dispute regarding the Work performed to date and so long as the District is pursuing resolution of such dispute in an expeditious manner, Contractor, including any of Contractor's subcontractor(s) or agent(s) responsible for the Work, shall continue to carry on performance of the Work and maintain their progress during any such dispute, lawsuit or other proceeding to resolve the dispute, and District shall continue to make payments of undisputed amounts to Contractor in accordance with this Agreement.
- f. The District may require, as a condition precedent to making any payment to the Contractor that all subcontractors, material men, suppliers or laborers be paid and require evidence, in the form of lien releases or partial waivers of lien, to be submitted to the District by those subcontractors, material men, suppliers, or laborers, and further require that the Contractor provide an affidavit relating to the payment of said indebtedness. Further, the District shall have the right to require, as a condition precedent to making any payment, evidence from the Contractor, in a form satisfactory to the District, that any indebtedness of the Contractor, as to services to the District, has been paid and that the Contractor has met all of the obligations with regard to the withholding and payment of taxes, Social Security payments, Workmen's Compensation, Unemployment Compensation contributions, and similar payroll deductions from the wages of employees.

12. Duties and Rights of Contractor. Contractor's duties and rights are as follows:

- a. Responsibility for and Supervision of the Work: Contractor shall be solely responsible for all work specified in this Agreement, including the techniques, sequences, procedures, means, and coordination for all work. Contractor shall supervise and direct the work to the best of its ability, giving all attention necessary for such proper supervision and direction.
- b. Discipline, Employment, Uniforms: Contractor shall maintain at all times strict discipline among its employees and shall not employ for work on the project any person unfit or without sufficient skills to perform the job for which such person is employed. All laborers and foremen of the Contractor shall perform all Work on the premises in a uniform to be designed by the Contractor. The shirt and pants shall be matching and consistent. At the start of each

- day, the uniform shall be reasonably clean and neat. No shirtless attire, no torn or tattered attire or slang graphic T-shirts are permitted. No smoking in or around the buildings will be permitted. Rudeness or discourteous acts by Contractor employees will not be tolerated. No Contractor solicitation of any kind is permitted on property.
- c. Furnishing of Labor, Materials/Liens and Claims: Contractor shall provide and pay for all labor, materials, and equipment, including tools, equipment and machinery, utilities, including water, transportation, and all other facilities and services necessary for the proper completion of work in accordance with this Agreement. Contractor waives the right to file mechanic's and construction liens. The Contractor shall keep the District's property free from any material men's or mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Contractor's performance under this Agreement, and the Contractor shall immediately discharge any such claim or lien. In the event that the Contractor does not pay or satisfy such claim or lien within 3 business days after the filing of notice thereof, the District, in addition to any and all other remedies available under this Agreement, may terminate this Agreement to be effective immediately upon the giving of notice of termination.
- d. Payment of Taxes, Procurement of Licenses and Permits, Compliance with Governmental Regulations: Contractor shall pay all taxes required by law in connection with the Work, including sales, use, and similar taxes, and shall secure all licenses and permits necessary for proper completion of the Work, paying the fees therefore and ascertaining that the permits meet all requirements of applicable federal, state and county laws or requirements. The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances, including conservation easements applicable to the District. If the Contractor fails to notify the District in writing within 5 days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Contractor or any of its agents, servants, employees, or material men, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within 5 days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective immediately upon the giving of notice of termination.
- e. Responsibility for Negligence of Employees and Subcontractors: Contractor shall be fully responsible for all acts or omissions of its employees on the project, its subcontractors and their employees, and other persons doing work under any request of Contractor.
- f. Safety Precautions and Programs: Contractor shall provide for and oversee all safety orders, precautions, and programs necessary for reasonable safety of the Work. Contractor shall maintain an adequate safety program to ensure the safety of employees and any other individuals working under this Agreement. Contractor shall comply with all OSHA standards. Contractor shall take precautions at all times to protect any persons and property affected by Contractor's work, utilizing safety equipment such as bright vests and traffic cones.
- g. The Contractor has a duty to provide the District a monthly maintenance report, in a form acceptable to the District, that highlights any significant work done in the previous month, issues they encountered (including all prior work and history if a problem keeps occurring at the same location), and an update on any work on outstanding issues. This report must also include information and pictures of any issues with the irrigation system.
- h. Environmental Activities. The Contractor agrees to use best management practices, consistent with industry standards, with respect to the storage, handling and use of chemicals (e.g., fertilizers, pesticides, etc.) and fuels. The Contractor shall keep all equipment clean (e.g., chemical sprayers) and properly dispose of waste. Further, the Contractor shall immediately

notify the District of any chemical or fuel spills. The Contractor shall be responsible for any environmental cleanup, replacement of any turf or plants harmed from chemical burns, and correcting any other harm resulting from the Work to be performed by Contractor.

13. Indemnification.

- a. The Contractor does hereby indemnify and hold the District, its officers, agents and employees, harmless from liabilities, damages, losses and costs (including but not limited to reasonable attorney's fees) arising in any manner whatsoever from or out of Contractor's presence at the District for any purpose, including but not limited to performing the Work. The foregoing indemnification includes agreement by the Contractor to indemnify the District for conduct to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the Contractor and persons or entities employed or utilized by the Contractor in the performance of this Agreement.
- b. It is understood and agreed that this Agreement is not a construction contract as that term is referenced in Section 725.06, Florida Statutes, (as amended) and that said statutory provision does not govern, restrict or control this Agreement.
- c. In any and all claims against the District or any of its agents or employees by any employee of the Contractor, any subcontractor, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable, the indemnification obligation under this Agreement shall not be limited in any way as to the amount of damages, compensation or benefits payable by or for the Contractor or any subcontractor under Workmen's compensation acts, disability benefit acts, or other employee benefit acts.
- d. The Contractor shall and does hereby indemnify and hold the District and anyone directly or indirectly employed by it harmless from and against all claims, suits, demands, damages, losses, and expenses (including attorney's fees) arising out of any infringement of patent or copyrights held by others and shall defend all such claims in connection with any alleged infringement of such rights.
- 14. <u>Limitations on Governmental Liability</u>. Contractor agrees that nothing herein will constitute or be construed as a waiver of the Districts limitations on liability contained in section 768.28, Florida Statutes, or other statute or law. Any subcontractor retained by the Contractor will acknowledge the same in writing.

15. Insurance.

- a. Before performing any Work, Contractor shall procure and maintain, during the life of the Agreement, unless otherwise specified, insurance listed below. The policies of insurance shall be primary and written on forms acceptable to the District and placed with insurance carriers approved and licensed by the Insurance Department in the State of Florida and meet a minimum financial AM Best Company rating of no less than "A- Excellent: FSC VII." No changes are to be made to these specifications without prior written specific approval by the District.
 - i. Workers' Compensation: Contractor will provide Workers' Compensation insurance on behalf of all employees who are to provide a service under this Agreement, as required under applicable Florida Statutes and Employer's Liability with limits of not less than \$100,000.00 per employee per accident, \$500,000.00 disease aggregate, and \$100,000.00 per employee per disease. In the event the Contractor has "leased" employees, the Contractor or the employee leasing company must provide evidence of a Minimum Premium Workers' Compensation policy, along with a Waiver of Subrogation in favor of the District. All documentation must be provided to the District at the address listed below. No contractor or subcontractor operating under a worker's compensation exemption shall access or work on the site.

- ii. Commercial General Liability: Commercial General Liability including but not limited to bodily injury, property damage, contractual, products and completed operations, and personal injury with limits of not less than \$2,000,000.00 per occurrence, \$2,000,000.00 aggregate covering all work performed under this Agreement.
- iii. Automobile Liability: Including bodily injury and property damage, including all vehicles owned, leased, hired and non-owned vehicles with limits of not less than \$1,000,000.00 combined single limit covering all work performed under this Agreement.
- iv. Umbrella Liability: With limits of not less than \$1,000,000.00 per occurrence covering all work performed under this Agreement.
- b. Each insurance policy required by this Agreement shall:
 - i. Apply separately to each insured against whom claim is made and suit is brought, except with respect to limits of the insurer's liability.
 - ii. Be endorsed to state that coverage shall not be suspended, voided, or canceled by either party except after 30 calendar days prior written notice, has been given to the District.
 - iii. Be written to reflect that the aggregate limit will apply on a per claim basis.
- c. The District shall retain the right to review, at any time, coverage, form, and amount of insurance.
- d. The procuring of required policies of insurance shall not be construed to limit Contractor's liability or to fulfill the indemnification provisions and requirements of this Agreement.
- e. The Contractor shall be solely responsible for payment of all premiums for insurance contributing to the satisfaction of this Agreement and shall be solely responsible for the payment of all deductibles and retentions to which such policies are subject, whether or not the District is an insured under the policy.
- f. Certificates of insurance evidencing coverage and compliance with the conditions to this Agreement, and copies of all endorsements are to be furnished to the District prior to commencement of Work, and a minimum of 10 calendar days after the expiration of the insurance contract when applicable. All insurance certificates shall be received by the District before the Contractor shall commence or continue work.
- g. Notices of accidents (occurrences) and notices of claims associated with work being performed under this Agreement shall be provided to the Contractor's insurance company and to the District as soon as practicable after notice to the insured.
- h. Insurance requirements itemized in this Agreement and required of the Contractor shall be provided on behalf of all subcontractors to cover their operations performed under this Agreement. The Contractor shall be held responsible for any modifications, deviations, or omissions in these insurance requirements as they apply to subcontractors.
- i. All policies required by this Agreement, with the exception of Workers' Compensation, or unless specific approval is given by the District, are to be written on an occurrence basis, shall name the District, its supervisors, officers, agents, employees and volunteers as additional insured as their interest may appear under this Agreement. Insurer(s), with the exception of Workers' Compensation on non-leased employees, shall agree to waive all rights of subrogation against the district, its supervisors, officers, agents, employees or volunteers.
- 16. <u>Subcontractors</u>. The Contractor shall not award any of the Work to any subcontractor without prior written approval of the District. The Contractor shall be as fully responsible to the District for the acts and omissions of its subcontractors, and of persons either directly or indirectly employed by them, as the Contractor is for the acts and omissions of persons directly employed by the Contractor. Nothing contained herein shall create contractual relations between any subcontractor and the District.

- 17. Relationship Between the Parties. It is understood that the Contractor is an independent contractor and shall perform the services contemplated under this Agreement. As an independent contractor, nothing in this Agreement shall be deemed to create a partnership, joint venture, or employer-employee relationship between the Contractor and the District. The Contractor shall not have the right to make any contract or commitments for, or on behalf of, the District without the prior written approval of the District. The Contractor assumes full responsibility for the payment and reporting of all local, state, and federal taxes and other contributions imposed or required of the Contractor during the performance of services to the District.
- 18. No Third Party Beneficiaries. This Agreement is solely for the benefit of the District and the Contractor and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Contractor and their respective representatives, successors, and assigns.

19. <u>E-Verification</u>. Pursuant to Section 448.095(2), Florida Statutes,

- a. Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.
- b. If the District has a good faith belief that the Contractor has knowingly violated Section 448.09(1), Florida Statutes, the District will terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes.
- c. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Contractor otherwise complied with its obligations thereunder, the District shall promptly notify the Contractor and the Contractor will immediately terminate its contract with the subcontractor.

20. Public Entity Crimes. Pursuant to Section 287.133(3)(a), Florida Statutes:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

Contractor represents that in entering into this Agreement, the Contractor has not been placed on the convicted vendor list within the last 36 months and, in the event that the Contractor is placed on the convicted vendor list, the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

- 21. Scrutinized Companies. Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor has not been designated as a "scrutinized company" under the statute and, in the event that the Contractor is designated as a "scrutinized company", the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.
- 22. <u>Public Records</u>. As required under Section 119.0701, Florida Statutes, Contractor shall (a) keep and maintain public records required by the District in order to perform the service, (b) upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement term and following completion of this Agreement if the Contractor does not transfer the records to District, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.
 - IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (561) 571-0010, OR BY EMAIL AT info@magnoliaislandcdd.net, OR BY REGULAR MAIL AT 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.
- 23. Anti-Human Trafficking. Pursuant to Section 787.06, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor does not use coercion for labor or services as defined in the statute. The Contractor is required to provide an affidavit, signed by an officer or a representative of the Contractor with this representation, addressed to the District, as required by Section 787.06(13), Florida Statutes.
- 24. <u>Waivers</u>. The failure of any party hereto to enforce any provision of this Agreement shall not be construed to be a waiver of such or any other provision, nor in any way to affect the validity of all or any part of this Agreement or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.
- 25. <u>Controlling Law and Venue</u>. This Agreement shall be governed under the laws of the State of Florida with venue in the County where the District is located.
- 26. Enforcement of Agreement. In the event it shall become necessary for either party to institute legal proceedings in order to enforce the terms of this Agreement, the prevailing party shall be entitled to all costs, including reasonable attorney's fees at both trial and appellate levels against the non-prevailing party.

- 27. Severability. If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.
- 28. Amendment. This Agreement may not be altered, changed or amended, except by an instrument in writing, signed by both parties hereto.
- 29. Assignment. This Agreement is not transferrable or assignable by either party without the written approval of both parties. In the event that the Contractor is purchased by, acquired by, or merges with another company, the new company must request the District's written consent to the company's assumption of this Agreement.
- 30. Arm's Length Transaction. This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.
- 31. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.
- 32. Authorization. The execution of this Agreement has been duly authorized by the District and the Contractor, both the District and the Contractor have complied with all the requirements of law, and both the District and the Contractor have full power and authority to comply with the terms and provisions of this Agreement.
- 33. Notices. Whenever any party desires to give notice to the other parties, it must be given by written notice, sent by email, certified United States mail with return receipt requested, or a nationally recognized express transportation company to the addresses below. In the event that any party undergoes a change in address or contact information, notification to the other parties shall be made.

To the District:

c/o Wrathell. Hunt and Associates 2300 Glades Road Suite 410W Boca Raton, Florida 33431 Attn: Kristen Suit

suitk@whhassociates.com

To the Contractor:

30435 Commerce Drive

Suite 102

San Antonio, FL 33576

Attn: Chris Wallen

cwallen@steadfastalliance.com

34. Entire Agreement. This Agreement contains the entire agreement and neither party is to rely upon any oral representations made by the other party. This Agreement shall supersede and subsume any prior agreements. To the extent that any provisions of this Agreement conflict with the provisions in any exhibit, the provisions in this Agreement shall control over provisions in any exhibit.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the parties hereto have signed and sealed this Agreement on the day and year first written above.

Steadfast Contractors Alliance, LLC

Name: Chris Wallen

Title: Director of Maintenance

Magnolia Island

Community Development District

Allison Martin

Vice Chair of the Board of Supervisors

Exhibit 1 - Scope of Work

Exhibit 2 - Contractor's Proposal

Exhibit 3 - Maintenance Map



EXHIBIT 1

Steadfast Maintenance Division

30435 Commerce Drive, Suite 102 San Antonio, FL 33576 844-347-0702 maint@steadfastalliance.com

Landscape Maintenance Contract

Landscape Maintenance Program

- 1. Mowing: Rotary lawn mowers will be used with sufficient horsepower to leave a neat, clean, and uncluttered appearance 42 times per calendar year depending on growing season and conditions. It is anticipated that mowing services shall be provided weekly during the growing season, April through October, and every other week during the non-growing season or as needed November through March. Lake banks and retention areas will be mowed to the water's edge. Retention areas too wet for mowing will be mowed once ground is firm enough for normal safe operation.
- 2. <u>Turf Trimming</u>: Turf areas inaccessible to mowers, areas adjacent to buildings, trees, fences, etc. will be controlled by weed eaters. When weed eating, a continuous cutting height will be maintained to prevent scalping.
- 3. Edging: All turf edges of walks, curbs, and driveways shall be performed every mowing. A soft edge of all bed areas will be performed every other mowing; power edging will be used for this purpose. Weed eater may be used only in areas not accessible to power edger.
- 4. Pruning: All shrubs and trees (up to 10') will be pruned and shaped a maximum of 12 times per calendar year to ensure the following:
 - a. Maintain all sidewalks to eliminate overhanging branches or foliage, which obstructs pedestrian or motor traffic.
 - b. Retain the individual plant's natural form and prune to eliminate branches, which are rubbing against walls and roofs.
 - the removal of dead, diseased, or injured branches and palms will be performed as needed.
 - d. Ground covers and vines maintain a neat, uniform appearance.
- 5. <u>Pest Control and Fertilization</u>: Fertilization of St Augustine and Bermuda Turf shall be performed six (6) times per year. Shrubs and ground covers will be inspected four (4) times per year and fertilized at rates designed to address site-specific nutritional needs. Trees will be fertilized two (2) times per year at rates designed to address site-specific nutritional needs. All landscape beds shall be monitored and treated with appropriate pesticides as needed throughout the year. We employ an IPM (Integrated Pest Management) program, which calls for chemicals to be used only as needed. Any infestations will be treated on an as needed basis. Plants will be monitored, and issues addressed as necessary to effectively control insect infestations and disease as environmental, horticultural, and weather conditions permit.
- 6. <u>Irrigation</u>: Irrigation System Inspection: Throughout the contract, all irrigation zones throughout the turf areas and planting beds shall be inspected once a month to ensure proper operation. Repairs will be made on a time and materials basis. Contractor is not responsible for turf or plant loss due to water restrictions.
- 7. Weeding: Weeds will be removed from all plants, tree, and flower beds once a month during the non-growing season and twice a month during the growing season (12x per year) or as necessary to keep beds weed free. Manual (hand pulling) and chemical (herbicides) will be used as control methods.
- 8. <u>Clean-Up</u>: All non-turf areas will be cleaned with a backpack or street blower. All trash shall be picked up throughout the common areas before each mowing. Trash shall be disposed of offsite.



EXHIBIT 2

Steadfast Maintenance Division

30435 Commerce Drive, Suite 102 San Antonio, FL 33576 844-347-0702 maint@steadfastalliance.com

Magnolia Island CDD Keifer Rd and Handcart Roadf, Dade City, FL 33525

November, 2025 Magnolia Island CDD c/o Wrathell, Hunt and Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, FL 33431 Attn: Kristen Suit

We appreciate the opportunity to present this proposal to show how Steadfast will enhance the quality of your landscape. Our team is committed to integrating the specific landscape needs of your property within your service and budget considerations. We hereby propose the following for your review:

Landscape Maintenance Program

SERVICE	PRICE PER MONTH	PRICE PER YEAR
General Maintenance Services	\$13,425,00	\$161,100.00
Irrigation Inspections	\$1,474.00	\$17,688.00
Fertilization Plan	\$1,250,00	\$15,000.00
Total	\$16,149.00	\$193,788.00

Additional Services

Estim	ate for service(s) available	upon r	request.
Service	Estimated # of Units		Price per Unit Installed
Mulch	TBD		\$60.00 per yard*
Annuals	TBD	1	\$2.75 per 4" plant*
Tree Trimming (above 10')	TBD		\$TBD
Top Choice (annual fire ant program)	TBD		\$TBD



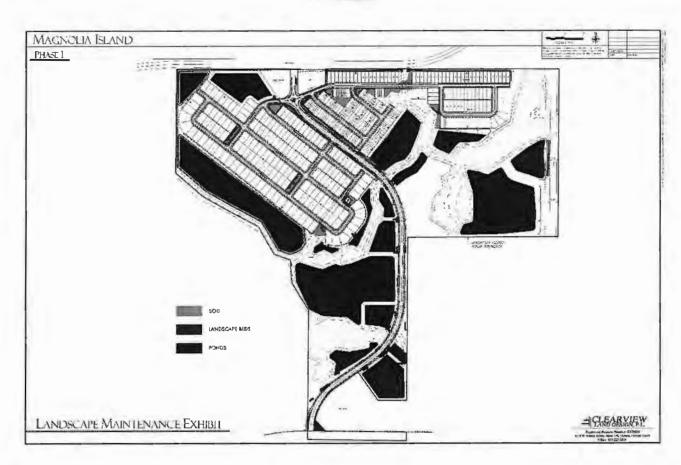
EXHIBIT 3

Steadfast Maintenance Division

30435 Commerce Drive, Suite 102 San Antonio, FL 33576 844-347-0702 maint@steadfastalliance.com

Landscape Maintenance Contract

Service Area



COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS C

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS CI



CIVIL | UTILITY CONSTRUCTORS

To:		Magnolia Island CDD		Contact:	Matt Suggs	
Addre	ss:	Boca Raton		Phone:		
				Fax:		
Projec	t Name:	Magnolia Island Mass Grading CO #7		Bid Number:	24-2228	
Projec	t Location:	Klefer Road, Dade City, FL		Bid Date:	8/20/2025	
Line #	Item Desc	ription	Estimated Quantity	Unit	Unit Price	Total Price
7102 -	EARTHWOR	K CO #7				
001	F/R	BERM AND REMOVE/REPLACE SOD FOR PONDS	1.00	LS	\$4,430.00	\$4,430.00
		Total Pr	ice for above 7102 - EA	RTHWORK C	0 #7 Items:	\$4,430.00
7103 -	STORM DRA	INAGE CO #7				
002	RIP RAP AT	END SECTION	2.00	EACH	\$700.00	\$1,400.00
		Total Price for	r above 7103 - STORM	DRAINAGE C	7 Items:	\$1,400.00

Total Bid Price: \$5,830.00

ACCEPTED:	CONFIRMED:
The above prices, specifications and conditions are satisfactory and are hereby accepted.	Ripa & Associates
Buyer: MAGNOCJA ISLAND CDD	_
Signature:	Authorized Signature:
Date of Acceptance: 8 28 2025	Estimator: Joseph Aldazabal jaldazabal@ripaconstruction.com



То:	HBWB Development Services, LLC	Contact: Matt Suggs
Address:	4065 Crescent Park Dr.	Phone:
	Riverview, FL 33578 US	Fax:
Project Name:	Magnolia Island Mass Grading CO #7	Bid Number: 24-2228
Project Location:	Kiefer Road, Dade City, FL	Bid Date: 6/5/2025

Line #	Item Description	Estimated Quantity Unit	Unit Price	Total Price
7102 -	EARTHWORK CO #7			
001	EXTENDED BERM AND REMOVE/REPLACE SOD FOR PONDS F/R	1.00 LS	\$4,430.00	\$4,430.00
	Total F	Price for above 7102 - EARTHWOR	K CO #7 Items:	\$4,430.00
7103 -	STORM DRAINAGE CO #7			
002	RIP RAP AT END SECTION	2.00 EACH	\$700.00	\$1,400.00
	Total Price f	or above 7103 - STORM DRAINAG	E CO #7 Items:	\$1,400.00 ₁₅

Total Bid Price: \$5,830.00

*SUBJECT TO THE TERMS AND CONDITIONS OF THE AGREEMENT BETWEEN HBWB DEVELOPMENT SERVICES, LLC AND RIPA & ASSOCIATES FOR THE PROJECT OF MAGNOLIA ISLAND EXECUTED ON 10/15/2024.



HBWB Initials

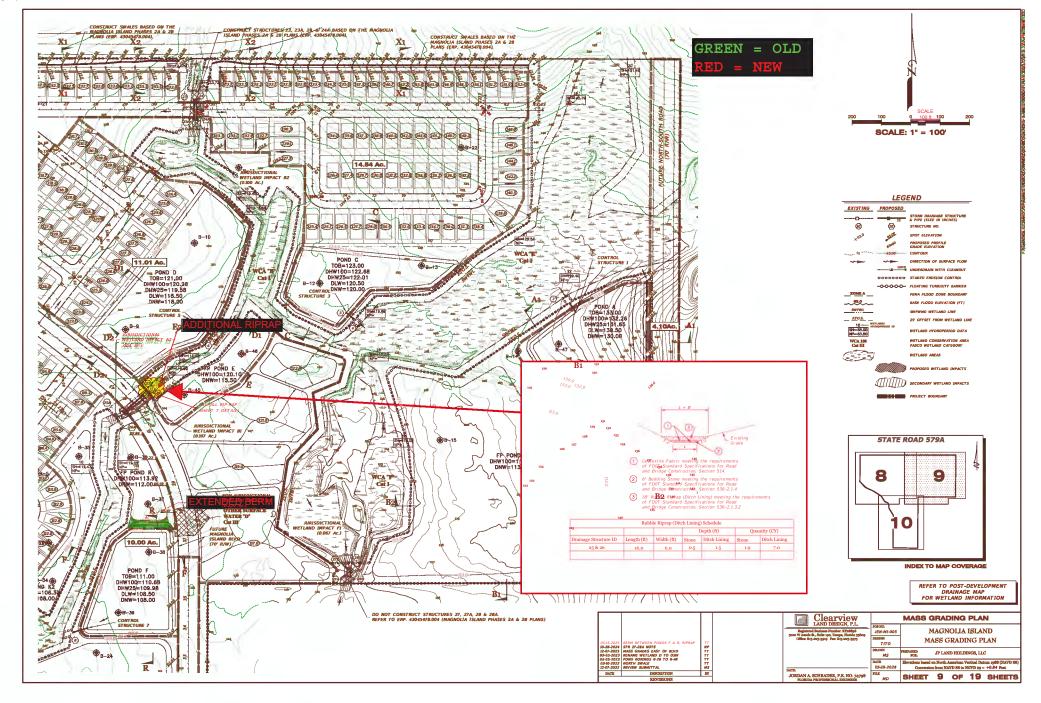


Vendor Initials

1.0	
Ben Viola	Ī

64

ACCEPTED:	CONFIRMED:
The above prices, specifications and conditions are satisfactory and are hereby accepted.	Ripa & Associates
Buyer:	
Signature:	Authorized Signature:
Date of Acceptance:	Estimator: Joseph Aldazabal jaldazabal@ripaconstruction.com



COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS CII



CIVIL | UTILITY CONSTRUCTORS

To:	Magnolia Island CDD	Contact: Matt Suggs
Address:	Boca Raton	Phone:
		Fax:
Project Name:	Magnolia Island Mass Grading CO #8	Bid Number: 24-2228
Project Location:	Kiefer Road, Dade City, FL	Bid Date: 8/20/2025

Line #	Item Description	Estimated Quantity Unit	Unit Price	Total Price
8104 -	BASE & PAVING CO #8			
001	SIGN CREDIT 1A/1B	-1.00 LS	\$10,375.00	(\$10,375.00)
002	14x24 CONCRETE SIDEWALK WITH PAD IN LIEU OF MAIL KIOSK	386.00 SF	\$8.00	\$3,088.00
	Total Prior	e for above 8104 - BASE & PAVI	NG CO #8 Items:	(\$7,287.00)

Total Bid Price: (\$7,287.00)

ACCEPTED:	CONFIRMED:
The above prices, specifications and conditions are satisfactory and are hereby accepted.	Ripa & Associates
Buyer: MAG NOLIN TSLAND	_
Signature:	Authorized Signature:
Date of Acceptance: 8 28 2025	Estimator: Joseph Aldazabal jaldazabal@ripaconstruction.com



То:	HBWB Development Services, LLC	Contact: Matt Suggs
Address:	4065 Crescent Park Dr.	Phone:
	Riverview, FL 33578 US	Fax:
Project Name:	Magnolia Island Mass Grading CO #8	Bid Number: 24-2228
Project Location:	Kiefer Road, Dade City, FL	Bid Date: 6/5/2025

	Line #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
1	8104 -	BASE & PAVING CO #8				
	001	SIGN CREDIT 1A/1B	-1.00	LS	\$10,375.00	(\$10,375.00)
	002	14x24 CONCRETE SIDEWALK WITH PAD IN LIEU OF MAIL KIOSK	386.00	SF	\$8.00	\$3,088.00
	Total Price for above 8104 - BASE & PAVING CO #8 Items:					

Total Bid Price: (\$7,287.00)

1528

Ben Viola

*SUBJECT TO THE TERMS AND CONDITIONS OF THE AGREEMENT BETWEEN VOPH MASTER DEVELOPMENT COMPANY, LLC AND RIPA & ASSOCIATES FOR THE PROJECT OF VOPH EVANS PASADENA (PASADENA RIDGE) EXECUTED ON 10/2/2024.





ACCEPTED:	CONFIRMED:
The above prices, specifications and conditions are satisfactory and are hereby accepted.	Ripa & Associates
Buyer:	
Signature:	Authorized Signature:
Date of Acceptance:	Estimator: Joseph Aldazabal
	jaldazabal@ripaconstruction.com

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS CIII



CIVIL | UTILITY CONSTRUCTORS

To:	Magnolia Island CDD	Contact: Matt Suggs
Address:	Boca Ration	Phone:
		Fax:
Project Name:	Magnofia Island Mass Grading CO #8	Bid Number: 24-2228
Project Location:	Klefer Road, Dade City, FL	8/20/2025

Line # Ttem Description Estimated Quantity Unit Unit Price Total Price

9102 - EARTHWORK CO# 9

001 FILL IN SONOTUBES

1.00 L5

\$6,000.00

\$6,000.00

Total Price for above 9102 - EARTHWORK CO# 9 Items:

\$6,000.00

Total Bid Price:

\$6,000.00

ACCEPTED:		
The above prices, specifications and con	ditions are satisfactory and	d
are hereby accepted.	4.	_

Signature:

Data of Acceptance:

9 10 2025

CONFIRMED:

Ripa & Associates

Authorized Signature:

Estimator: Joseph Aldazabal

jaldazabal@ripaconstruction.com

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS CIV



CIVIL | UTILITY CONSTRUCTORS

To:	Magnolia Island CDD	Contact:	Matt Suggs
Address:	Borza Raton	Phone:	
		Fax:	
Project Name:	Magnolia Island Mass Grading CO #8	Bid Number:	24-2228
Project Location:	Klefer Road, Dade City, FL.	Bid Date:	8/20/2025

Line #	Item Description	Estimated Quantity Unit	Unit Price	Total Price
10102	- EARTHWORK CO # 10			
001	SEED & MULCH ADDITIONAL PARCELS	52,970.00 S Y	\$0.35	\$18,539.50
		Total Price for above 10102 - EARTHWORK C	O # 10 Items:	\$18,539.50

Total Bid Price: \$18,539.50

l	ACCEPTED:	CONFIRMED:
	The above prices, specifications and conditions are satisfactory and are hereby accepted.	Ripa & Associates
I	VICE CHARMAN - MAGNOLIAC	
I		Authorized Signature:
	Date of Acceptance: 9/10/2023	Estimator: Juseph Aldazabel
l		jjalklazabel@ripaconstructlom.com

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS CV



CIVIL | UTILITY CONSTRUCTORS

To:	Magnolia Island CDD	Contact:	Matt Suggs	
Address:	Boca Raton	Phone:		
		Fax:		
Project Name:	Magnolia Island Damaged Wall Repair CO #11	Bid Numb	er: 24-2228	
Project Location:	Kiefer Road, Dade City, FL	Bid Date:	10/31/2025	
Line # Item Desc	ription	Estimated Quantity Unit	Unit Price	Total Price

11102	- EARTHWORK CO #11				
001	DAMAGED RETAINING WALL REPAIR		1.00 LS	\$1,250.00	\$1,250.00
		Total Price for above 111	02 - EARTHWOR	IK CO #11 Items:	\$1,250.00

Total Price for above 11102 - EARTHWORK CO #11 Items:

Total Bid Price: \$1,250.00

Notes:

. ITEMS NOT INCLUDED: IMPORT FILL; WELL ABANDONMENT; LANDSCAPING; IRRIGATION; ROOT PRUNING; TREE TRIMMING; INVASIVE SPECIES REMOVAL; MITIGATION PLANTINGS; DEMOLITION; STRIPPING OF SITE; FENCE; AND PERIMETER WALLS.

ACCEPTED:	CONFIRMED:
The above prices, specifications and conditions are satisfactory and are hereby accepted.	Ripa & Associates
Buyer: Nagnolia / Island CDD	Q .
Signature:	Authorized Signature:
Date of Acceptance: 11/5/2025	Estimator: Joseph Aldazabal
 ,	jaldazabal@ripaconstruction.com

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS D

JOINDER AND CONSENT TO REQUIRED IMPROVEMENTS AGREEMENT AND TEMPORARY CONSTRUCTION EASEMENT FOR PRIVATE IMPROVEMENTS

The undersigned, Magnolia Island Community Development District as owner of the lands as described in Exhibit "A", hereby joins in and consents to the Agreement to which this joinder is attached. Magnolia Island Community Development District acknowledges and agrees that the Agreement grants to Pasco County a temporary construction easement and other rights and remedies. Should it become necessary for the County to complete the Required Improvements, Magnolia Island Community Development District hereby grants a temporary easement over those lands necessary to allow the County to complete the Required Improvements.

WITNESSES:	Magnolia Island Community Development District
Name:(Print or Type Name)	By: Print Name: Allison Martin Its: Vice Chair
Name: (Print or Type Name)	
STATE OF	
COUNTY OF	
The foregoing instrument was acknowledge	ged before me by means of
\square physical presence or \square online notarizat	tion on, 2025, by Allison Martin,
Vice Chair of Magnolia Island Community D	Development District on behalf of the company. Such
	s □ produced a valid driver's license as identification
	Notary Public
	My Commission Expires:

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT FINANCIAL STATEMENTS UNAUDITED OCTOBER 31, 2025

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT BALANCE SHEET GOVERNMENTAL FUNDS OCTOBER 31, 2025

	G	Seneral		Debt ervice		Capital Projects	Gov	Total ernmental	
		Fund		Fund		Fund		Funds	
ASSETS									
Cash	\$	21,262	\$	-	\$	-	\$	21,262	
Investments									
Reserve		-		870,533		-		870,533	
Capitalized interest		-		358,477		-		358,477	
Construction		-		-		4,270,532	4	4,270,532	
Due from Landowner		9,039		867,550		-		876,589	
Total assets	\$	30,301	\$2,	096,560	\$	4,270,532	\$ (5,397,393	
LIABILITIES AND FUND BALANCES Liabilities:									
Accounts payable	\$	16,881	\$	_	\$	_	\$	16,881	
Retainage payable	Ψ	-	Ψ	_	Ψ	280,246	Ψ	280,246	
Landowner advance		13,500		_		-		13,500	
Total liabilities		30,381				280,246		310,627	
								010,021	
DEFERRED INFLOWS OF RESOURCES									
Deferred receipts		9,039		867,550		-		876,589	
Total deferred inflows of resources		9,039		867,550		-		876,589	
Fund balances: Restricted for:									
Debt service		-	1,	229,010		-	•	1,229,010	
Capital projects		-		-		3,990,286	(3,990,286	
Unassigned		(9,119)		-				(9,119)	
Total fund balances		(9,119)	1,	229,010		3,990,286		5,210,177	
Total liabilities, deferred inflows of resources	•	00.004	Φ0	000 500	Φ.	4 070 500	Φ.	2 007 000	
and fund balances	\$	30,301	\$2,	096,560	ቕ	4,270,532	\$ (5,397,393	

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current Month	Year to Date	Budget	% of Budget
REVENUES	* • • • • • • • • • • • • • • • • • • •			201
Landowner contribution	\$ 9,823	\$ 9,823	\$ 342,228	3%
Total revenues	9,823	9,823	342,228	3%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording**	4,000	4,000	48,000	8%
Legal	-	-	25,000	0%
Engineering	-	-	2,000	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	166	166	2,000	8%
Trustee*	-	-	5,500	0%
Emma filing services	-	-	2,500	0%
Telephone	17	17	200	9%
Postage	-	-	500	0%
Printing & binding	42	42	500	8%
Legal advertising	-	-	1,750	0%
Annual special district fee	175	175	175	100%
Insurance	5,300	5,300	5,700	93%
Contingencies/bank charges	80	80	1,500	5%
Meeting room rental	-	-	2,000	0%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance			210	0%
Total professional & administrative	9,780	9,780	104,240	9%
Field Operations				
Property Insurance	-	-	40,000	0%
Entry/Wall/Fence Maintenance & Repair	-	-	9,000	0%
Utility Services	-	-	18,000	0%
Wetland Monitoring & Maintenance	-	-	15,000	0%
Aquatic maintenance	-	-	20,000	0%
Landscape maintenance	-	-	59,937	0%
Tree/plant replacement	-	-	3,000	0%
Irrigation repairs	-	-	3,000	0%
Irrigation water/electric	123	123	1,000	12%
Streetlights	-	-	30,000	0%
Road maintenance	-	-	1,000	0%
Access Control Maintenance & Repair	-	-	3,334	0%
Athletic Court/Field/Playground Maint.	-	-	832	0%
Clubhouse - Facility Janitorial Supplies	-	-	416	0%
Clubhouse - Janitorial Services	-	-	5,210	0%
Dog Waste Station Supplies	-	-	500	0%
Facility A/C & Heating Maintenance & Repair	-	-	334	0%
Fountain Repairs	-	-	250	0%
Fountain Service Repair & Maintenance	-	_	300	0%
Off Duty Deputy	-	_	5,000	0% 2
			,	2

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current	Year to		% of
	Month	Date	Budget	Budget
Holiday Decorations	=	-	5,000	0%
Maintenance & Repair	-	-	1,000	0%
Monument Maintenance & Repair	-	-	1,000	0%
Park Signs Maint./Replacement	-	-	500	0%
Pest Control	-	-	250	0%
Playground Equipment and Maintenance	-	-	250	0%
Playground Repairs	-	-	250	0%
Pool Permits	-	-	525	0%
Pool Repairs	-	-	2,500	0%
Pool Service Contract	-	-	10,000	0%
Street Sign Repair & Replacement	-	-	300	0%
Internet			300	0%
Total field operations	123	123	237,988	0%
Total expenditures	9,903	9,903	342,228	3%
Excess/(deficiency) of revenues over/(under) expenditures	(80)	(80)	-	
Fund balances - beginning Fund balances - ending *Those items will be realized when bends are issued	(9,039) \$ (9,119)	(9,039) \$ (9,119)	\$ -	

^{*}These items will be realized when bonds are issued.

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES DEBT SERVICE FUND SERIES 2025 FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current Month	Year To Date	Budget	% of Budget	
REVENUES Assessment levy: off-roll	\$ -	\$ -	\$ 867,550	0%	
Interest Total revenues	4,202 4,202	4,202 4,202	867,550	N/A 0%	
EXPENDITURES Debt service					
Principal Interest	-	-	175,000 694,220	0% 0%	
Total debt service	-		869,220	0%	
Excess/(deficiency) of revenues over/(under) expenditures	4,202	4,202	(1,670)		
Net change in fund balances	4,202	4,202	(1,670)		
Fund balances - beginning Fund balances - ending	1,224,808 \$1,229,010	1,224,808 \$ 1,229,010	1,225,095 \$1,223,425		

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES CAPITAL PROJECTS FUND SERIES 2025 FOR THE PERIOD ENDED OCTOBER 31, 2025

	Current Month		Year To Date	
REVENUES				
Interest	\$	15,164	\$	15,164
Total revenues		15,164		15,164
EXPENDITURES Total expenditures				
Excess/(deficiency) of revenues				
over/(under) expenditures		15,164		15,164
Net change in fund balances Fund balances - beginning Fund balances - ending		15,164 3,975,122 3,990,286		15,164 3,975,122 3,990,286

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT

MINUTES

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT

MINUTES

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1 2 3	MINUTES OF MEETING MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT			
4	The Board of Supervisors of the Magnolia	Island Community Development District held a		
5	Public Hearing and Regular Meeting on August	14, 2025 at 1:00 p.m., at the Hilton Garden Inn		
6	Tampa Wesley Chapel, 26640 Silver Maple Pkwy., Wesley Chapel, Florida 33544.			
7				
8 9	Present:			
10	Grant Striepling	Chair		
11	Allison Martin	Vice Chair		
12	Ben Viola	Assistant Secretary		
13	Carmen Perry	Assistant Secretary		
14	Paula Roberts	Assistant Secretary		
15				
16	Also present:			
17				
18	Kristen Suit	District Manager		
19	Jordan Lansford	Wrathell, Hunt and Associates, LLC		
20	Cari Webster (via telephone)	District Counsel		
21	Toxey Hall (via telephone)	District Engineer		
22				
23				
24 25	FIRST ORDER OF BUSINESS	Call to Order/Roll Call		
26	Ms. Suit called the meeting to order at 1:02 p.m.			
27	All Supervisors were present.			
28				
29 30	SECOND ORDER OF BUSINESS	Public Comments		
31	No members of the public spoke.			
32				
33 34	THIRD ORDER OF BUSINESS	Presentation of Supplemental Engineer's Report		
35 36	This item was deferred to the Continued Meeting.			
37				

FOURTH ORDER OF BUSINESS

Presentation of Supplemental Special Assessment Methodology Report

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This item was deferred to the Continued meeting.

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FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-06, Delegating to the Chairman of the Board Of Supervisors of Magnolia Island Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Magnolia Island Community Development District Capital Improvement Revenue Bonds, Series 2025a (Assessment Area Two) (the "Series 2025a Bonds"), as a Single Series of Bonds Under the Master Trust Indenture in Order to Finance the Assessment Area Two Project; Establishing the Parameters for the Principal Amounts, Interest Rates. Maturity **Redemption Provisions and Other Details** Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2025A Bonds; Approving a Negotiated Sale of the Series 2025A Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2025A Bonds; Approving the Form of the Series 2025A Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum Limited Offering Memorandum Relating to the Series 2025A Bonds; Approving the of the Continuing Disclosure Agreement Relating to the Series 2025A Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to

81 Execute and Deliver All Documents. 82 Instruments And Certificates Necessary in 83 Connection With the Issuance, Sale and Delivery of the Series 2025A Bonds: 84 85 Authorizing the Vice Chairman 86 Assistant Secretaries to Act in the Stead of 87 the Chairman or the Secretary, as the Case 88 May Be; Specifying the Application of the 89 Proceeds of the Series 2025A Bonds; **Authorizing Certain Officers of the District** 90 to Take All Actions and Enter into All 91 92 Agreements Required in Connection with 93 the Acquisition and Construction of the 94 Assessment Area Two Project; 95 **Providing an Effective Date** 97 This item was deferred to the Continued Meeting. 98

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SIXTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2025/2026 Budget

100 101 102

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, the Public Hearing was opened.

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- Α. **Proof/Affidavit of Publication**
- Consideration of Resolution 2025-07, Adopting a Budget for the Fiscal Year Beginning В. October 1, 2025, and Ending September 30, 2026; Approving the Form of a Budget **Funding Agreement and Providing an Effective Date**

Ms. Suit presented Resolution 2025-07. She reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes. This is a Landowner-contribution budget with Operation and Maintenance (O&M) expenses funded as they are incurred and the off-roll debt service assessments will be billed to the Landowner/Developer.

No affected property owners or members of the public spoke.

On MOTION by Ms. Martin and seconded by Ms. Perry, with all in favor, the Public Hearing was closed.

118			
119		On MOTION by Ms. Martin and second	ded by Ms. Perry, with all in favor,
120		Resolution 2025-07, Adopting a Budget for	
121		2025, and Ending September 30, 2026	
122		Funding Agreement and Providing an Effe	ective Date, was adopted.
123 124			
125	SEVEI	NTH ORDER OF BUSINESS	Consideration of FY 2025-2026 Budget
126			Funding Agreement
127			
128		On MOTION by Ms. Martin and seconde	•
129		Fiscal Year 2025-2026 Budget Funding Ag	reement, was approved.
130 131			
132	EIGH	TH ORDER OF BUSINESS	Consideration of Goals and Objectives
133			Reporting FY2026 [HB7013 - Special
134			Districts Performance Measures and
135 136			Standards Reporting]
137		Ms. Suit presented the Goals and Object	ives Reporting Fiscal Year 2026 Performance
138	Meas	ures and Standards. She noted that it will b	e necessary to authorize the Chair to approve
139	the fi	ndings related to the 2025 Goals and Objecti	ives.
140	•	Authorization of Chair to Approve Find	lings Related to 2025 Goals and Objectives
141		Reporting	
142		On MOTION by Ms. Perry and seconded	by Ms. Roberts, with all in favor, the
143		Goals and Objectives Reporting Fiscal Y	-
144		Standards and authorizing the Chair to ap	=
145		Goals and Objectives Reporting, were app	proved.
146 147			
148	NINTI	H ORDER OF BUSINESS	Consideration of FMSbonds, Inc. Rule G-17
149			Disclosure Letter
150			
151		This item was deferred to the Continued N	fleeting.
152			
153 154 155 156	TENT	H ORDER OF BUSINESS	Consideration of Resolution 2025-08, Electing Officer(s) of the District and Providing for an Effective Date [Jordan Lansford]

MAGNOLIA ISLAND CDD

157 158	Ms. Suit presented Resolution 2025-08.	The purpose of this Resolution is to add Ms.
159	Lansford to the slate; all other appointments ren	nain unchanged.
160	Ms. Martin nominated the following:	
161	Jordan Lansford	Assistant Secretary
162	No other nominations were made.	
163	The following prior appointments by the	Board remain unaffected by this Resolution:
164	Grant Striepling	Chair
165	Allison Martin	Vice Chair
166	Craig Wrathell	Secretary
167	Paula Roberts	Assistant Secretary
168	Ben Viola	Assistant Secretary
169	Carmen Perry	Assistant Secretary
170	Kristen Suit	Assistant Secretary
171	Craig Wrathell	Treasurer
172	Jeff Pinder	Assistant Treasurer
173 174 175	On MOTION by Ms. Martin and secon Resolution 2025-08, Electing Officer(s Providing for an Effective Date, was ado) of the District, as nominated, and
176 177 178 179 180 181 182	ELEVENTH ORDER OF BUSINESS This item was deferred.	Consideration of Resolution 2025-09, Designating the Location of the Local District Records Office and Providing an Effective Date
183		
184 185 186 187	On MOTION by Ms. Martin and second	Acceptance of Unaudited Financial Statements as of June 30, 2025
188	Unaudited Financial Statements as of Ju	
189 190		

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On MOTION by Ms. Martin and seconded by Ms. Roberts, with all in favor, the May 8, 2025, Special Meeting Minutes, as presented, were approved.

195 196

197 198

FOURTEENTH ORDER OF BUSINESS

Staff Reports

Minutes

199200

- A. District Counsel: Straley Robin Vericker
- 201 B. District Engineer: Clearview Land Design, P.L.
- There were no reports from District Counsel or the District Engineer.
- 203 C. District Manager: Wrathell, Hunt and Associates, LLC
- 204 NEXT MEETING DATE: TBD
- 205 O QUORUM CHECK

The next meeting will be the Continued Meeting on September 4, 2025 at 1:00 p.m.

207

FIFTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

208209210

There were no Board Members' comments or requests.

211

SIXTEENTH ORDER OF BUSINESS

Public Comments

213214

212

No members of the public spoke.

215216

SEVENTEENTH ORDER OF BUSINESS

Adjournment

217218

219

220221

On MOTION by Ms. Martin and seconded by Ms. Roberts, with all in favor, the meeting recessed and was continued to September 4, 2025 at 1:00 p.m. at the Hilton Garden Inn Tampa Wesley Chapel, 26640 Silver Maple Parkway, Wesley Chapel, Florida 33544.

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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232		
233	Secretary/Assistant Secretary	Chair/Vice Chair

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MAGNOLIA ISLAND CDD

August 14, 2025

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

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1 2 3	MINUTES OF I MAGNOLIA ISLAND COMMUNIT							
4	The Board of Supervisors of the Magnolia Island Community Development District held a							
5	Continued Regular Meeting on September 4, 2025	at 1:00 p.m., at the Hilton Garden Inn Tampa						
6	Wesley Chapel, 26640 Silver Maple Pkwy., Wesley	Chapel, Florida 33544.						
7								
8 9	Present:							
10	Grant Striepling	Chair						
11	Allison Martin	Vice Chair						
12 13	Ben Viola	Assistant Secretary						
15 14 15	Also present:							
16	Kristen Suit	District Manager						
17	Jordan Lansford	Wrathell, Hunt and Associates, LLC						
18	Cari Webster (via telephone)	District Counsel						
19	Toxey Hall (via telephone)	District Engineer						
20	Cynthia Wilhelm (via telephone)	Bond Counsel						
21 22	FIRST ORDER OF BUSINESS	Call to Order/Roll Call						
23	FIRST ORDER OF BOSINESS	can to Order/Ron Can						
24	Ms. Suit called the meeting to order at 1:02	p.m.						
25	Supervisors Striepling, Martin and Viola w	vere present. Supervisors Perry and Roberts						
26	were absent.							
27								
28 29	SECOND ORDER OF BUSINESS	Public Comments						
30	No members of the public spoke.							
31								
32 33 34	THIRD ORDER OF BUSINESS	Presentation of Supplemental Engineer's Report						
35	Mr. Hall presented the Supplemental Eng	gineer's Report dated August 15, 2025 and						
36	noted the following:							

	MAC	GNOLIA ISLAND CDD	DRAFT	September 4, 2025
37	>	This Report is related to the Ass	sessment Area Two Project, whic	ch includes the portion of
38	the	Capital Improvement Plan (CIP) th	at is necessary for the developm	nent of what is known as
39	Phas	se 2A and Phase 2B.		
40	>	The Assessment Area Two Proje	ect will consist of 219 units.	
41	>	The Assessment Area Two Proje	ect Estimated Cost total is \$7,590),577.50.
42	>	As of now, all permits have bee	n obtained.	
43				
44	FOU	RTH ORDER OF BUSINESS	Presentation of	Supplemental Special
45			Assessment Metho	dology Report
46				
47		Ms. Suit presented the Supple	emental Special Assessment Me	thodology Report dated
/Q	Sont	combor 4, 2025, and noted the follo	wing:	

48 September 4, 2025, and noted the following:

This Report is related to the Assessment Area Two Project, which includes the portion of

- the Capital Improvement Plan (CIP) that is necessary for the development of what is known as
- Phase 2A and Phase 2B.
- Of the approximately 202.314 +/-acres within the CDD, Assessment Area Two accounts for 44.250 +/-acres.
- 54 The Assessment Area Two Project will consist of 219 units.
- 55 The Assessment Area Two Project Estimated Cost total is \$7,590,577.50.
- 56 > The CDD intends to issue its Capital Improvement Revenue Bonds, Series 2025
- 57 (Assessment Area Two) in the estimated principal amount of \$6,200,000 to fund an estimated
- \$5,036,983.15 in CIP costs, with the balance of the 2025 Project costs anticipated to be
- 59 contributed by the Developer.
- 60 Ms. Suit reviewed Appendix Tables 1 through 6, detailing the 2025 Project
- 61 Development, Project Costs, Preliminary Sources and Uses of Funds, Benefit Allocation, Cost
- 62 Allocation, and Bond Assessment Apportionment.
- Discussion ensued regarding the ability of the Landowner/Developer to prepay debt assessments prior to selling homes.
- Ms. Suit will verify if there is prepayment language in the documents and it will be added if necessary.

It was noted that specific prepayment language/pay downs is not usually included in the Trust Indenture but there might be language in the Preliminary Offering Memorandum indicating that some debt assessments will be prepaid down to a certain level.

The documents will be adjusted, if necessary, once the language is determined.

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the Supplemental Engineer's Report and the Supplemental Special Assessment Methodology Report, both in substantial form, were approved.

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FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-06, Delegating to the Chairman of the Board Supervisors of Magnolia Island Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Magnolia Island Community Development District Capital Improvement Revenue Bonds, Series 2025a (Assessment Area Two) (the "Series 2025a Bonds"), as a Single Series of Bonds Under the Master Trust Indenture in Order to Finance the Assessment Area Two Project; Establishing the Parameters for the Principal Amounts, Interest Rates. Maturity Dates. **Redemption Provisions and Other Details** Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2025A Bonds; Approving a Negotiated Sale of the Series 2025A Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2025A Bonds; Approving the Form of the Series 2025A Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and

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108		Limited Offering Memorandum Relating to
109		the Series 2025A Bonds; Approving the
110		Form of the Continuing Disclosure
111		Agreement Relating to the Series 2025A
112		Bonds; Authorizing Certain Officers of the
113		District to Take All Actions Required and to
114		Execute and Deliver All Documents,
115		Instruments And Certificates Necessary in
116		Connection With the Issuance, Sale and
117		Delivery of the Series 2025A Bonds;
118		Authorizing the Vice Chairman and
119		Assistant Secretaries to Act in the Stead of
120		the Chairman or the Secretary, as the Case
121		May Be; Specifying the Application of the
122		Proceeds of the Series 2025A Bonds;
123		Authorizing Certain Officers of the District
124		to Take All Actions and Enter into All
125		Agreements Required in Connection with
126		the Acquisition and Construction of the
127		Assessment Area Two Project; and
128		Providing an Effective Date
129		
130	Ms. Wilhelm presented Resolution 2025-06	, known as the Delegated Award Resolution,
131	which accomplishes the following:	
132	Delegates to the Chair the authority to enter	er into a Bond Purchase Contract as long as
133	the terms of the Bond Purchase Contract are within	the parameters set forth.
134	Approves, in substantial form, certain docu	ments needed to market, price and sell the
425	hands to differ the Board Board Contract Con-	and Commission and all Tarret Instructions (Dec Pers Pers)

- 13 13
- 13 135 bonds, including the Bond Purchase Contract, Second Supplemental Trust Indenture, Prelimited 136 Limited Offering Memorandum, and a Continuing Disclosure Agreement.
- 137 The parameters by which the Chair can enter into the Bond Purchase Contract are as 138 follows:

139	Maximum Principal Amount:	Not to Exceed \$10,000,000
140	Maximum Coupon Rate:	Maximum Statutory Rate
141	Underwriting Discount:	Maximum 2.0%
142	Not to Exceed Maturity Date:	Maximum Allowed by Law
143	Redemption Provisions:	The Series 2025 Bonds shall be subject to
144		redemption as set forth in the form of Series 2025

Bond attached to the form of Supplemental Indenture attached hereto and shall be as set forth in the Purchase Contract.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2025-06, Delegating to the Chairman of the Board Of Supervisors of Magnolia Island Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Magnolia Island Community Development District Capital Improvement Revenue Bonds, Series 2025a (Assessment Area Two) (the "Series 2025a Bonds"), as a Single Series of Bonds Under the Master Trust Indenture in Order to Finance the Assessment Area Two Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2025A Bonds; Approving a Negotiated Sale of the Series 2025A Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2025A Bonds; Approving the Form of the Series 2025A Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2025A Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2025A Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments And Certificates Necessary in Connection With the Issuance, Sale and Delivery of the Series 2025A Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2025A Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area Two Project; and Providing an Effective Date, was adopted.

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SIXTH ORDER OF BUSINESS

Consideration of FMSbonds, Inc. Rule G-17 Disclosure Letter

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On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the FMSbonds, Inc. Rule G-17 Disclosure Letter, was approved.

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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224			_
225	Secretary/Assistant Secretary	Chair/Vice Chair	

DRAFT

MAGNOLIA ISLAND CDD

September 4, 2025

MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS



1-800-851-8754 www.PascoVotes.gov

April 23, 2025

Daphne Gillyard
Director of Administrative Services
2300 Glades Rd Suite 410W
Boca Raton FL 33431

Dear Daphne Gillyard:

Pursuant to your request, the following voter registration statistics are provided for their respective community development districts as of April 15, 2025.

•	Avalon Park West Community Development District	988
•	Del Webb River Reserve Community Development District	0
•	Harvest Hills Community Development District	0
•	Heritage Pines Community Development District	1,943
•	KD52 Community Development District No. 1	0
•	KD52 Community Development District No. 2	0
•	Kenton Community Development District	1
•	Magnolia Island Community Development District	0
•	Parkview at Long Lake Ranch Community Development District	390
•	Pasadena Ridge Community Development District	0
•	Preserve at Legends Pointe Community Development District	0
•	PTC Community Development District	2
•	Riverwood Estates Community Development District	19
•	Silverado Community Development District	752
•	Summerstone Community Development District	601
•	Towns at Woodsdale Community Development District	70
•	TSR Community Development District	4,873
•	Vidas Way Community Development District	11
	Westwood of Pasco Community Development District	76
•	Whispering Pines Community Development District	285
•	Woodcreek Community Development District	133

As always, please call me if you have any questions or need additional information.

Sincerely,

Tiffannie A. Alligood Chief Administrative Officer

PROPERTY SCHEDULE															
Unit Number	DESCRIPTION OF OCCUPANCY (If Vacant, state "Vacant" if Under Construction, state "Under Construction," If Historic Bldg state "Historic")		Address Line 2	City	State	Zip		Year Built		Flood	Replacement	Contents Replacement Value	Protection Class	(flat, hip,	Type of Roof Covering (shingle, tile, etc)
None															
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MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION

Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 9, 2025 CANCELED	Regular Meeting	1:00 PM
November 13, 2025 CANCELED	Regular Meeting	1:00 PM
December 11, 2025	Regular Meeting	5:00 PM
January 8, 2026	Regular Meeting	5:00 PM
February 12, 2026	Regular Meeting	1:00 PM
March 12, 2026	Regular Meeting	5:00 PM
April 9, 2026	Regular Meeting	1:00 PM
May 14, 2026	Regular Meeting	1:00 PM
June 11, 2026	Regular Meeting	1:00 PM
July 9, 2026	Regular Meeting	5:00 PM
August 13, 2026	Regular Meeting	1:00 PM
September 10, 2026	Regular Meeting	1:00 PM

NOTE: All meetings of the District's Board of Supervisors, which shall include <u>a minimum of four</u> (4) times per year during evening hours, must be open to the public and governed by the Government-in-the-Sunshine requirements of Chapter 286, Florida Statutes.