

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

May 9, 2018

Boynton Village Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Fax: (561) 571-0013•Toll-Free: (877) 276-0889

May 2, 2018

Board of Supervisors
Boynton Village Community Development District

<p style="text-align:center"><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>
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Dear Board Members:

The Board of Supervisors of the Boynton Village Community Development District will hold a Regular Meeting on Wednesday, May 9, 2018 at 10:30 a.m., at 2300 Glades Road, Suite 202E, Boca Raton, Florida 33431. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2018-03, Approving the District's Proposed Budget for Fiscal Year 2018/2019 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; and Providing an Effective Date
4. Consideration of Resolution 2018-04, Designating a Date, Time and Location for a Landowners' Meeting; Providing for Publication; Providing for an Effective Date
5. Consideration of Replat of BR Cortina Phase 3
6. Ratification of Boynton Village Land Conveyance Agreement (2018)
7. Consideration of Funding Agreement (2018 Project)
8. Approval of Unaudited Financial Statements as of March 31, 2018
9. Approval of April 11, 2018 Regular Meeting Minutes
10. Staff Reports
 - A. District Counsel: *Billing, Cochran, Lyles, Mauro & Ramsey, P.A.*
 - B. District Engineer: *Schnars Engineering Corporation*

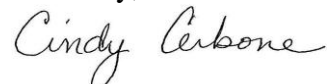
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - i. 39 Registered Voters in District as of April 15, 2018
 - ii. NEXT MEETING DATE: May 23, 2018 at 10:30 A.M.

11. Supervisors' Requests

12. Adjournment

Should you have any questions, please do not hesitate to contact me directly at 561-346-5294.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

**CALL IN NUMBER: 1-888-354-0094
CONFERENCE ID: 8518503**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

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RESOLUTION 2018-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2018/2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Boynton Village Community Development District (“**District**”) prior to June 15, 2018, a proposed operating budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018/2019**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2018/2019 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: September 12, 2018

HOOR: 10:30 A.M.

LOCATION: 2300 Glades Road
Suite 202E
Boca Raton, Florida 333431

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Palm Beach County and the City of Boynton Beach at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2018.

ATTEST:

**BOYNTON VILLAGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Exhibit A

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2019
PREPARED MAY 2, 2018**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
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**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019**

	Fiscal Year 2018				Budget
	Budget Fiscal Year 2018	Actual through 3/31/2018	Projected through 9/30/2018	Total Revenue and Expenditures	Fiscal Year 2019
REVENUES					
Assessment levy: on-roll - gross	\$ 197,644				\$ 179,918
Allowable discounts (4%)	(7,906)				(7,197)
Assessment levy: on-roll - net	189,738	\$ 185,646	\$ 4,092	\$ 189,738	172,721
Interest and miscellaneous	-	43	-	43	-
Total revenues	189,738	185,689	4,092	189,781	172,721
EXPENDITURES					
Professional & administrative					
Supervisors	17,000	4,000	13,000	17,000	17,000
Management/accounting/recording	41,860	20,930	20,930	41,860	42,697
Legal	15,000	4,992	10,008	15,000	15,000
Engineering	7,500	1,225	6,275	7,500	7,500
Audit	6,300	-	6,300	6,300	6,400
Assessment roll preparation	11,000	5,500	5,500	11,000	11,000
Supplemental methodology	-	-	-	-	5,000
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Dissemination agent	3,500	1,750	1,750	3,500	3,500
Trustee	7,000	4,337	663	5,000	5,000
Postage	750	13	737	750	750
Legal advertising	1,500	568	932	1,500	1,500
Annual district filing fee	175	175	-	175	175
Insurance	6,000	5,778	-	5,778	6,356
Office supplies	500	127	373	500	500
Other current charges	750	320	430	750	750
Website	615	616	-	616	625
Bridge repair	21,125	-	-	-	21,125
Repairs and maintenance	10,000	-	10,000	10,000	10,000
Total professional & admin	151,775	50,331	78,098	128,429	156,078
Other fees and charges					
Tax collector	1,976	1,856	120	1,976	1,799
Information system services	2,030	1,120	-	-	2,030
Property appraiser	57	46	11	57	39
Total other fees & charges	4,063	3,022	131	2,033	3,868
Total expenditures	155,838	53,353	78,229	130,462	159,946
Excess/(deficiency) of revenues over/(under) expenditures	33,900	132,336	(74,137)	59,319	12,775
Fund balance - beginning (unaudited)	1,038	2,351	134,687	2,351	61,670
Fund balance - ending					
Assigned: 3 months working capital	33,900	-	-	-	40,000
Unassigned	1,038	134,687	60,550	61,670	34,445
Fund balance - ending (projected)	\$ 34,938	\$ 134,687	\$ 60,550	\$ 61,670	\$ 74,445

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional Services

Supervisors	\$ 17,000
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors', not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	42,697
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the community.	
Legal	15,000
The firm of Billing, Cochran, Heath, Lyles, Mauro & Anderson, P.A., provides on-going general counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	7,500
The District has entered into an agreement for engineering services with Schnars Engineering Corp. They provide construction and consulting services, which assists the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	6,400
Pursuant to Florida Statute 218.39, the District is required to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,200
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	3,500
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Currently, this service is being provided by Prager, Sealy & Co., LLC.	
Trustee	5,000
Annual fees paid to U.S. Bank for trustee, paying agent and registrar services.	
Assessment roll preparation	11,000
The District may collect its annual operating and debt service assessment through direct billing to landowners and/or placement of assessments on the annual real estate tax bill from the county's tax collector. The District's contract for financial services with Wrathell, Hunt and Associates, LLC includes assessment roll preparation.	
Assessment roll preparation	5,000
Postage	750
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Office supplies	500
Accounting and administrative supplies.	
Insurance	6,356
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for public officials liability.	
Other current charges	750
Bank charges and other miscellaneous expenses incurred during the year.	
Website	625
Bridge repair	21,125
Repairs and maintenance	10,000
Other fees & charges	
Tax collector	1,799
The tax collector's fees are 1% of the on-roll assessment	
Information system services	2,030
The Palm Beach County ISS fee is based on total amount levied on-roll and for amounts up \$1,450,000 it is \$2,030.	
Property appraiser	39
The property appraiser's fees are \$150.00 plus \$.75 per parcel - cost is shared	
Total expenditures and other uses	<u><u>\$ 159,946</u></u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND BUDGET (GREENWAY)
FISCAL YEAR 2019**

	Fiscal Year 2018				Budget
	Budget Fiscal Year 2018	Actual through 3/31/2018	Projected through 9/30/2018	Total Revenue and Expenditures	Fiscal Year 2019
REVENUES					
Assessment levy: on-roll - gross	\$ 162,881				\$ 162,625
Allowable discounts (4%)	(6,515)				(6,505)
Assessment levy: on-roll - net	156,366	\$ 152,983	\$ 3,383	\$ 156,366	156,120
Total revenues	156,366	152,983	3,383	156,366	156,120
EXPENDITURES					
Professional & administrative					
Landscape maintenance	85,000	38,514	46,486	85,000	85,000
Property maintenance	10,000	-	10,000	10,000	10,000
Field management	5,000	-	5,000	5,000	5,000
Electric	5,000	720	4,280	5,000	5,000
Property insurance	2,500	2,063	-	2,063	2,269
Repairs and maintenance	5,000	-	5,000	5,000	5,000
Contingency/other	11,250	-	11,250	11,250	11,250
Total professional & admin	123,750	41,297	82,016	123,313	123,519
Other fees and charges					
Tax collector	1,629	1,530	99	1,629	1,626
Property appraiser	47	-	47	47	35
Total other fees & charges	1,676	1,530	146	1,676	1,661
Total expenditures	125,426	42,827	82,162	124,989	125,180
Excess/(deficiency) of revenues over/(under) expenditures	30,940	110,156	(78,779)	31,377	30,940
Fund balance - beginning (unaudited)	4,461	(660)	109,496	(660)	30,717
Fund balance - ending					
Assigned: 3 months working capital	-	-	-	-	32,000
Assigned: irrigation & pump station project	-	-	-	-	15,000
Unassigned	35,401	109,496	30,717	30,717	14,657
Fund balance - ending (projected)	\$ 35,401	\$ 109,496	\$ 30,717	\$ 30,717	\$ 61,657

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND (GREENWAY) EXPENDITURES**

EXPENDITURES

Professional Services

Landscape maintenance	\$ 85,000
Maintain the greenway landscape and irrigation, trim trees, mulch, etc.	
Property maintenance	10,000
Includes walking the grounds five times per week to pick up trash, empty trash cans, replace bags, etc.	
Field management	5,000
Electric	5,000
This is for the greenway lighting.	
Property insurance	2,269
Repairs and maintenance	5,000
Contingency/other	11,250
Tax collector	1,626
Property appraiser	35
Total expenditures and other uses	<u><u>\$ 125,180</u></u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2007 A-1/A-2 BONDS
FISCAL YEAR 2019**

	Fiscal Year 2018				Budget Fiscal Year 2019
	Budget Fiscal Year 2018	Actual through 3/31/2018	Projected through 9/30/2018	Total Revenue and Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 233,914				\$ 458,831
Allowable discounts (4%)	(9,357)				(18,353)
Assessment levy: on-roll - net	224,557	\$ 219,704	\$ 4,853	\$ 224,557	440,478
Interest	-	2,779	-	2,779	-
Total revenues	224,557	222,483	4,853	227,336	440,478
EXPENDITURES					
Debt service					
Principal	135,000	-	135,000	135,000	140,000
Principal prepayment	5,000	-	5,000	5,000	-
Interest	303,050	151,675	148,375	300,050	295,150
Property appraiser	64	-	64	64	99
Tax collector	2,339	2,197	142	2,339	4,588
Total expenditures	445,453	153,872	288,581	442,453	439,837
Excess/(deficiency) of revenues over/(under) expenditures	(220,896)	68,611	(283,728)	(215,117)	641
Fund balance - beginning (unaudited)	765,464	767,254	835,865	767,254	552,137
Fund balance - ending (projected)	\$ 544,568	\$ 835,865	\$ 552,137	\$ 552,137	552,778
Use of fund balance					
Debt service reserve balance (required)					(359,034)
Interest expense - November 1, 2019					(143,481)
Projected fund balance surplus/(deficit) as of September 30, 2019					\$ 50,263

Boynton Village
Community Development District
Series 2007 A-1
\$3,600,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2018		-	83,375.00	83,375.00
05/01/2019	85,000.00	5.750%	83,375.00	168,375.00
11/01/2019		-	80,931.25	80,931.25
05/01/2020	90,000.00	5.750%	80,931.25	170,931.25
11/01/2020		-	78,343.75	78,343.75
05/01/2021	95,000.00	5.750%	78,343.75	173,343.75
11/01/2021		-	75,612.50	75,612.50
05/01/2022	105,000.00	5.750%	75,612.50	180,612.50
11/01/2022		-	72,593.75	72,593.75
05/01/2023	110,000.00	5.750%	72,593.75	182,593.75
11/01/2023		-	69,431.25	69,431.25
05/01/2024	115,000.00	5.750%	69,431.25	184,431.25
11/01/2024		-	66,125.00	66,125.00
05/01/2025	120,000.00	5.750%	66,125.00	186,125.00
11/01/2025		-	62,675.00	62,675.00
05/01/2026	130,000.00	5.750%	62,675.00	192,675.00
11/01/2026		-	58,937.50	58,937.50
05/01/2027	135,000.00	5.750%	58,937.50	193,937.50
11/01/2027		-	55,056.25	55,056.25
05/01/2028	145,000.00	5.750%	55,056.25	200,056.25
11/01/2028		-	50,887.50	50,887.50
05/01/2029	155,000.00	5.750%	50,887.50	205,887.50
11/01/2029		-	46,431.25	46,431.25
05/01/2030	165,000.00	5.750%	46,431.25	211,431.25
11/01/2030		-	41,687.50	41,687.50
05/01/2031	175,000.00	5.750%	41,687.50	216,687.50
11/01/2031		-	36,656.25	36,656.25
05/01/2032	185,000.00	5.750%	36,656.25	221,656.25
11/01/2032		-	31,337.50	31,337.50
05/01/2033	195,000.00	5.750%	31,337.50	226,337.50
11/01/2033		-	25,731.25	25,731.25
05/01/2034	205,000.00	5.750%	25,731.25	230,731.25
11/01/2034		-	19,837.50	19,837.50
05/01/2035	215,000.00	5.750%	19,837.50	234,837.50
11/01/2035		-	13,656.25	13,656.25
05/01/2036	230,000.00	5.750%	13,656.25	243,656.25
11/01/2036		-	7,043.75	7,043.75
05/01/2037	245,000.00	5.750%	7,043.75	252,043.75
Total	\$2,900,000.00		\$1,952,700.00	\$4,852,700.00

Boynton Village
Community Development District
Series 2007 A-2
\$12,100,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2018	-	-	64,200.00	64,200.00
05/01/2019	55,000.00	6.000%	64,200.00	119,200.00
11/01/2019	-	-	62,550.00	62,550.00
05/01/2020	60,000.00	6.000%	62,550.00	122,550.00
11/01/2020	-	-	60,750.00	60,750.00
05/01/2021	65,000.00	6.000%	60,750.00	125,750.00
11/01/2021	-	-	58,800.00	58,800.00
05/01/2022	70,000.00	6.000%	58,800.00	128,800.00
11/01/2022	-	-	56,700.00	56,700.00
05/01/2023	75,000.00	6.000%	56,700.00	131,700.00
11/01/2023	-	-	54,450.00	54,450.00
05/01/2024	75,000.00	6.000%	54,450.00	129,450.00
11/01/2024	-	-	52,200.00	52,200.00
05/01/2025	80,000.00	6.000%	52,200.00	132,200.00
11/01/2025	-	-	49,800.00	49,800.00
05/01/2026	85,000.00	6.000%	49,800.00	134,800.00
11/01/2026	-	-	47,250.00	47,250.00
05/01/2027	90,000.00	6.000%	47,250.00	137,250.00
11/01/2027	-	-	44,550.00	44,550.00
05/01/2028	100,000.00	6.000%	44,550.00	144,550.00
11/01/2028	-	-	41,550.00	41,550.00
05/01/2029	105,000.00	6.000%	41,550.00	146,550.00
11/01/2029	-	-	38,400.00	38,400.00
05/01/2030	110,000.00	6.000%	38,400.00	148,400.00
11/01/2030	-	-	35,100.00	35,100.00
05/01/2031	115,000.00	6.000%	35,100.00	150,100.00
11/01/2031	-	-	31,650.00	31,650.00
05/01/2032	125,000.00	6.000%	31,650.00	156,650.00
11/01/2032	-	-	27,900.00	27,900.00
05/01/2033	130,000.00	6.000%	27,900.00	157,900.00
11/01/2033	-	-	24,000.00	24,000.00
05/01/2034	140,000.00	6.000%	24,000.00	164,000.00
11/01/2034	-	-	19,800.00	19,800.00
05/01/2035	150,000.00	6.000%	19,800.00	169,800.00
11/01/2035	-	-	15,300.00	15,300.00
05/01/2036	160,000.00	6.000%	15,300.00	175,300.00
11/01/2036	-	-	10,500.00	10,500.00
05/01/2037	170,000.00	6.000%	10,500.00	180,500.00
11/01/2037	-	-	5,400.00	5,400.00
05/01/2038	180,000.00	6.000%	5,400.00	185,400.00
Total	\$2,140,000.00		\$1,601,700.00	\$3,741,700.00

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2019**

Number of Units	Unit Type	Projected Fiscal Year 2019				FY 18 Assessment
		GF	SRF	DSF	GF, SRF & DSF	
422,430	Comm	\$ 0.0939	\$ -	\$ 0.6053	\$ 0.6992	\$ 0.5589
8	Condo #3	125.68	-	841.49	967.17	771.73
115	SF	125.68	646.96	1,707.84	2,480.48	1,101.67
152	4-Story MF #1	125.68	133.78	-	259.46	272.05
142	4-Story MF #2	125.68	150.79	-	276.47	289.09
56	4-Story MF #3	125.68	184.09	-	309.77	322.44
293	6-Story MF #1	125.68	51.78	-	177.46	189.92
278	6-Story MF #2	125.68	57.74	-	183.42	195.89
72	6-Story MF #3	125.68	68.68	-	194.36	206.84

Notes: The assessment schedule will be updated with changes to development plan to site originally planned to be developed with 6-Story MF units and SF units.

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

4

RESOLUTION 2018-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT
DESIGNATING A DATE, TIME AND LOCATION FOR A
LANDOWNERS' MEETING; PROVIDING FOR PUBLICATION;
PROVIDING FOR AN EFFECTIVE DATE.**

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

WHEREAS, the District's Board of Supervisors ("**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 Ordinance No., 06-073, creating the District was the 6th day of September, 2006; 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 a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2)(a), Florida Statutes.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF BOYNTON VILLAGE COMMUNITY
DEVELOPMENT DISTRICT:**

Section 1. In accordance with Section 190.006(2), Florida Statutes, the meeting of the landowners to elect three (3) supervisors of the District, shall be held on the 14th day of November, 2018, at 10:30 a.m., at 2300 Glades Road, Suite 202E, Boca Raton, Florida 33431.

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 has been announced by the Board at its May 9, 2018 meeting. 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**. Such documents are available for review and copying during normal business hours at the office of the District Manager, Wrathell, Hunt & Associates, LLC, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2018.

**BOYNTON VILLAGE COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

CHAIR/VICE CHAIR

SECRETARY/ASSTISTANT SECRETARY

EXHIBIT A

**NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF
SUPERVISORS OF THE BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given to the public and all landowners within Boynton Village Community Development District (the "District") in Palm Beach 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 14, 2018
TIME: 10:30 A.M.
PLACE: 2300 Glades Road
Suite 202E
Boca Raton, Florida 33431

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. 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
BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Wednesday, November 14, 2018**

TIME: **10:30 A.M.**

LOCATION: **2300 Glades Road
Suite 410W
Boca Raton, Florida 33431**

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 one 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

**BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 14, 2018**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (**"Proxy Holder"**) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Boynton Village Community Development District to be held at 2300 Glades Road, Suite 202E, Boca Raton, Florida 33431, on November 14, 2018, at 10:30 a.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined 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 meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the Proxy Holder's exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

Parcel Description

Acreage

Authorized Votes

[Insert above, the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes:

NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes (2015), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

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

**BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT
PALM BEACH COUNTY, FLORIDA
LANDOWNERS' MEETING - NOVEMBER 14, 2018**

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.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Boynton Village Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

NAME OF CANDIDATE	NUMBER OF VOTES
1. _____	_____
2. _____	_____
3. _____	_____

Date: _____

Signed: _____

Printed Name: _____

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

5

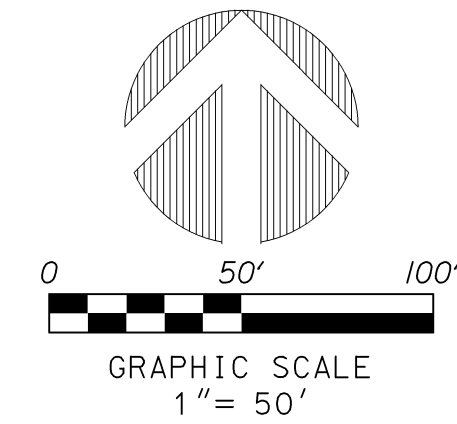
PERIMETER
SURVEYING & MAPPING
Prepared by: Jeff S. Hodapp, P.S.M.
Certificate of Authorization No. LB7264
947 Clint Moore Road
Boca Raton, Florida 33487
Tel: (561) 241-9988
Fax: (561) 241-5182

CORTINA PUD REPLAT THREE

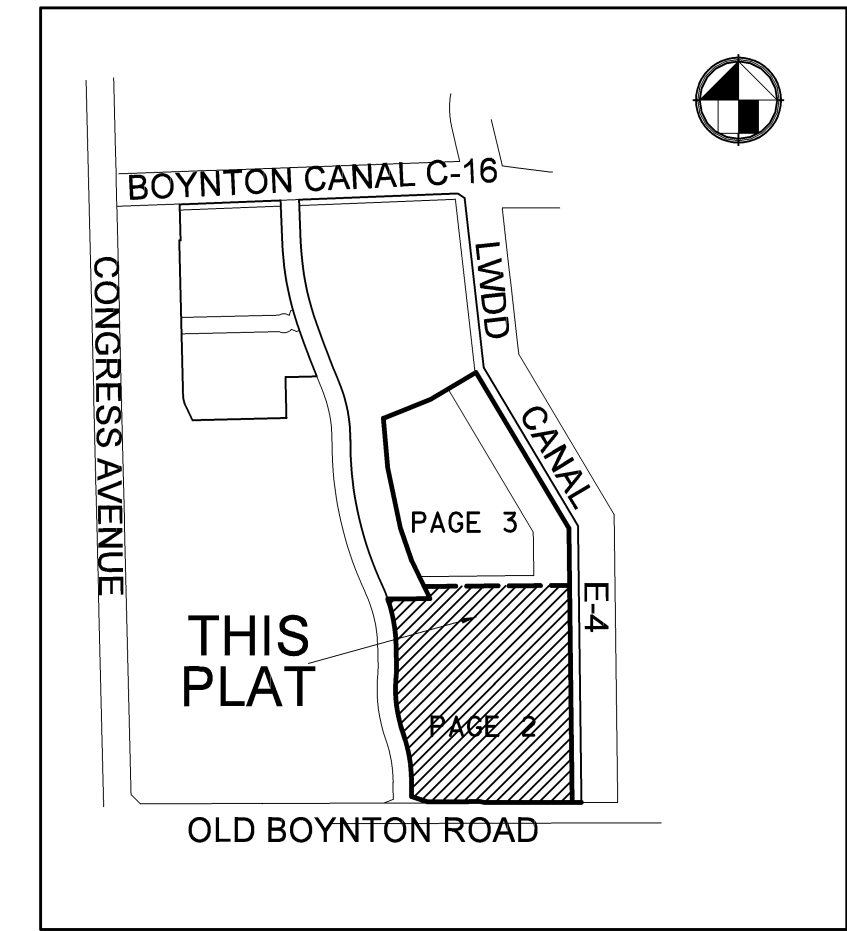
A REPLAT OF A PORTION OF "CORTINA PUD REPLAT TWO" (P.B. 121, PGS. 80-90, P.B.C.R.)
SECTION 20, TOWNSHIP 45 SOUTH, RANGE 43 EAST
CITY OF BOYNTON BEACH, PALM BEACH COUNTY, FLORIDA.
MAY, 2018

SEE SHEET 3

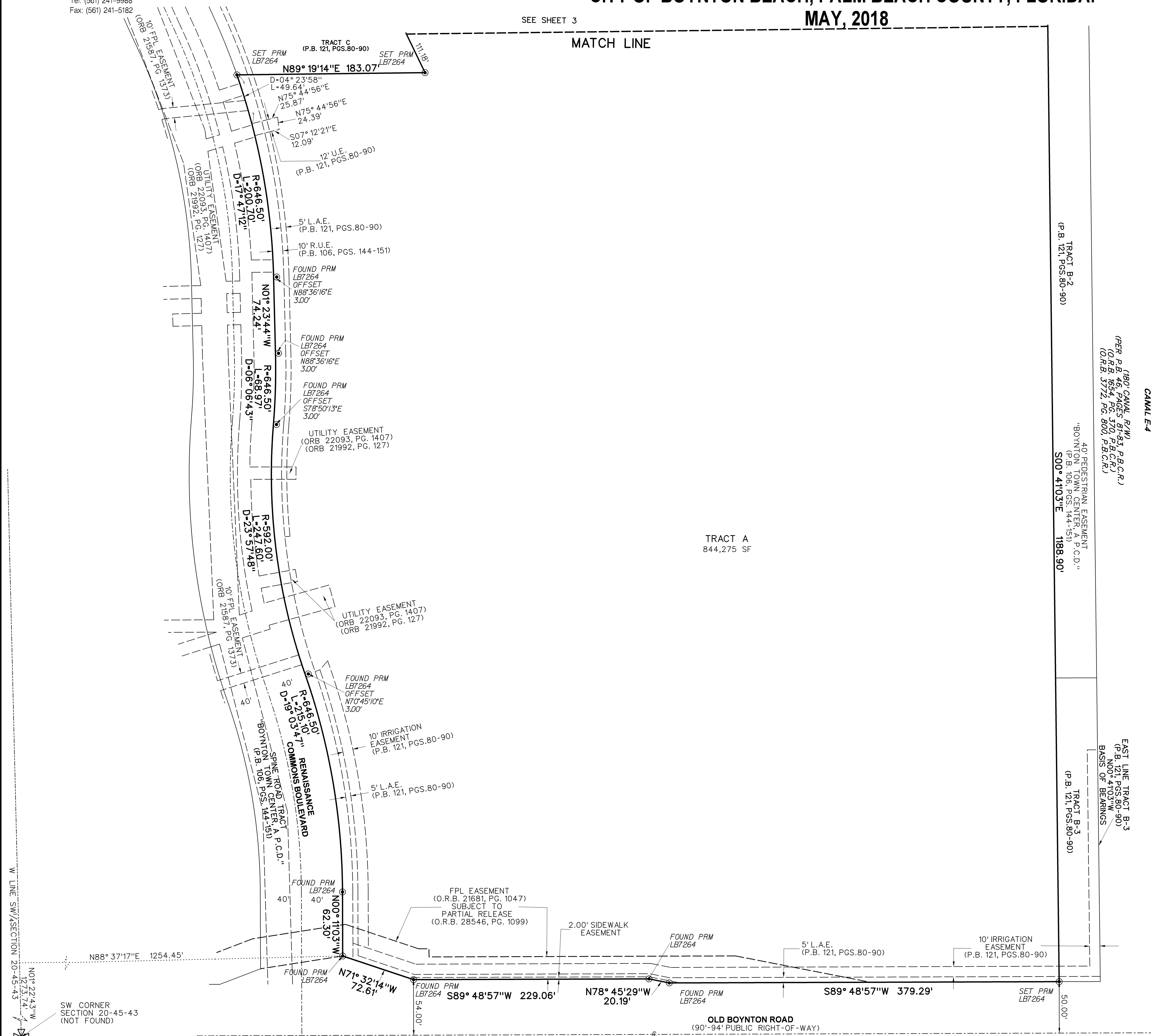
MATCH LINE



SHEET 2 OF 3



LOCATION AND KEY MAP
NOT TO SCALE



TABULAR DATA

TRACT A	844,275 S.F.
TRACT L	364,898 S.F.
TOTAL	1,209,173 S.F.

LEGEND:

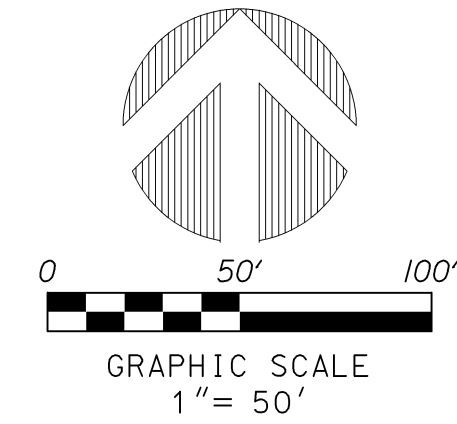
⊙	SET P.R.M. (UNLESS OTHERWISE NOTED)-4" x 4" x 24" CONC. MON. WITH ALUMINUM DISK STAMPED LB7264 CENTERLINE
⊕	

ABBREVIATIONS:

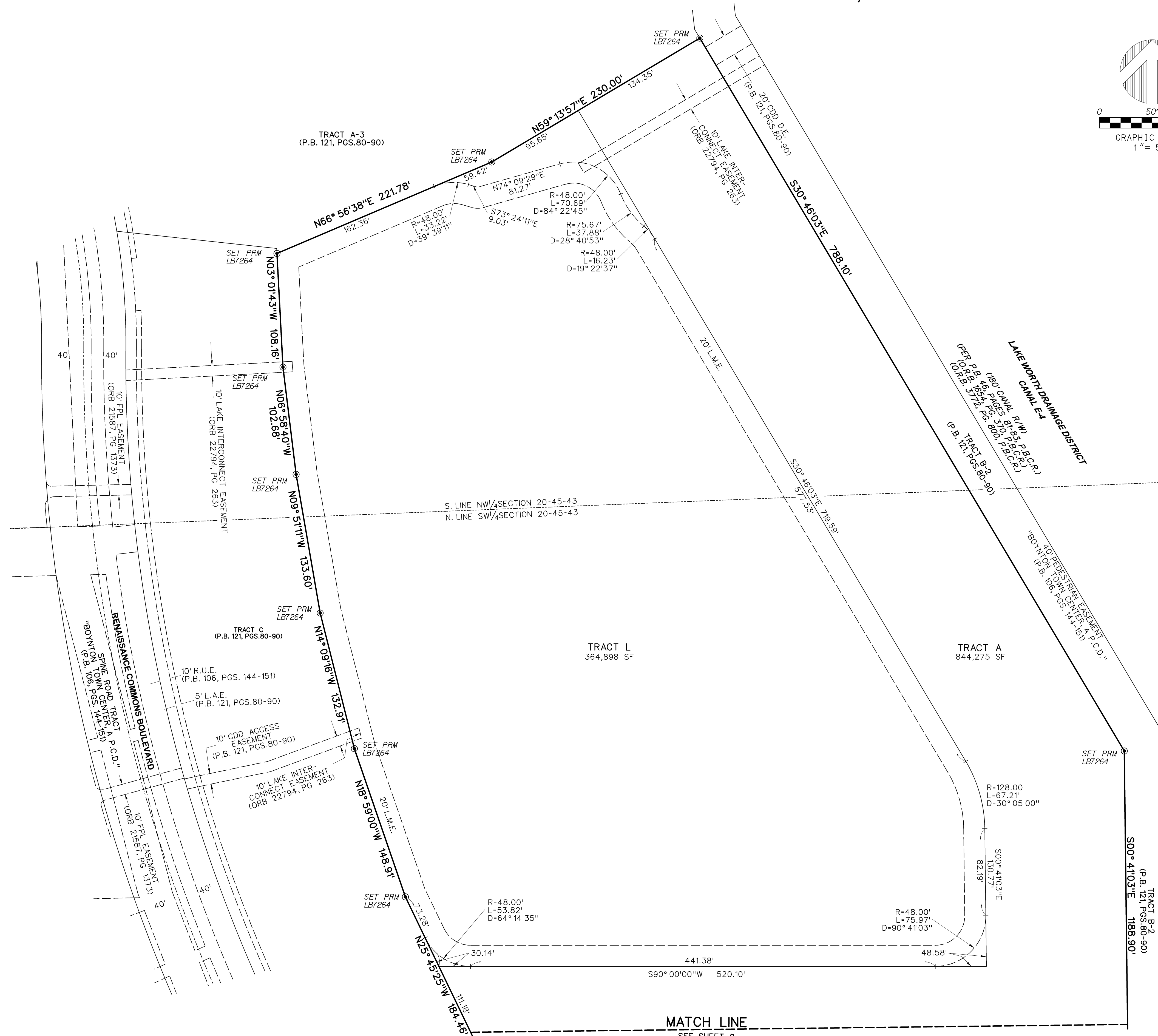
AC.	ACRES
CDD	COMMUNITY DEVELOPMENT DISTRICT
CH	CHORD
CHB	CHORD BEARING
CONC.	CONCRETE
COR.	CORNER
D	DELTA (CENTRAL ANGLE)
D.E.	DRAINAGE EASEMENT
L	ARCLength
L.A.E.	LIMITED ACCESS EASEMENT
L.B.	LICENSED BUSINESS
L.B.E.	LANDSCAPE BUFFER EASEMENT
L.M.E.	LAKE MAINTENANCE EASEMENT
L.S.	LICENSED SURVEYOR
L.S.E.	LIFT STATION EASEMENT
L.W.D.D.	LAKE WORTH DRAINAGE DISTRICT
MON.	MONUMENT
O.R.B.	OFFICIAL RECORDS BOOK
N.R.	NON-RADIAL
P.B.	PLAT BOOK
P.B.C.R.	PALM BEACH COUNTY RECORDS
PG.	PAGE
P.C.P.	PERMANENT CONTROL POINT
P.L.S.	PROFESSIONAL LAND SURVEYOR
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCEMENT
P.R.M.	PERMANENT REFERENCE MONUMENT
P.S.M.	PROFESSIONAL SURVEYOR & MAPPER
P.U.D.	PLANNED UNIT DEVELOPMENT
R	RADIUS
R/W	RIGHT-OF-WAY
R.U.E.	ROAD AND UTILITY EASEMENT
SEC.	SECTION
S.F.	SQUARE FEET
U.E.	UTILITY EASEMENT

CORTINA PUD REPLAT THREE

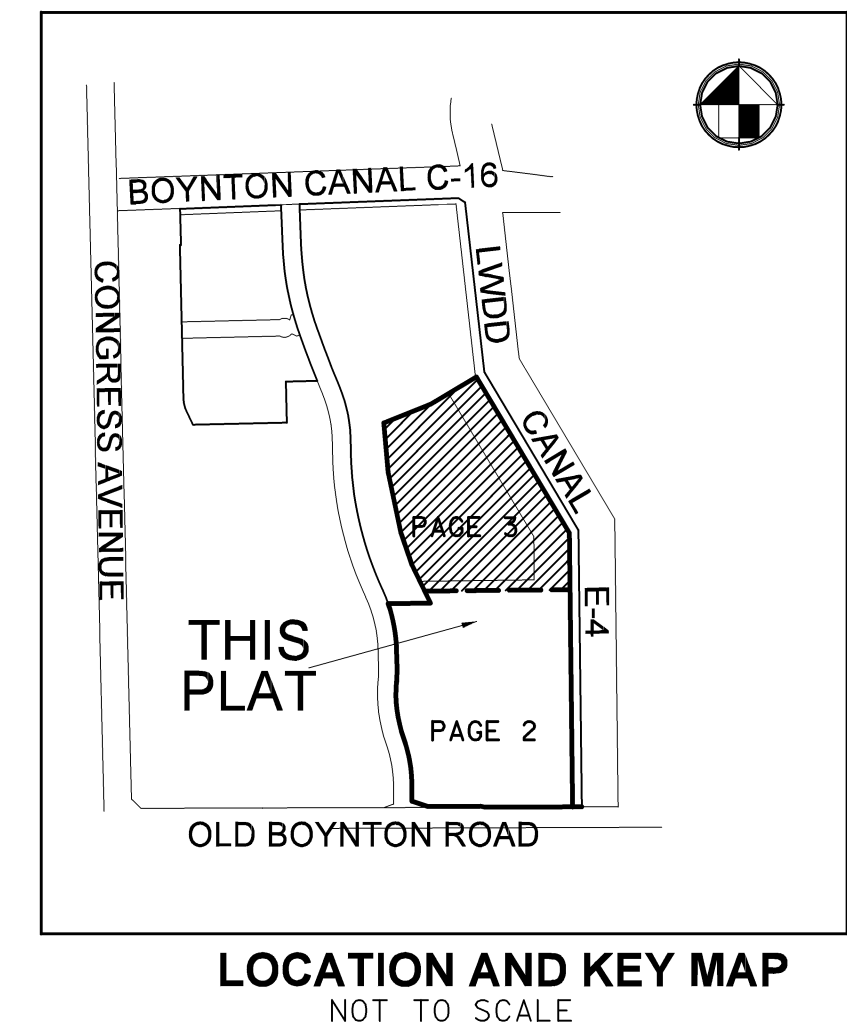
A REPLAT OF A PORTION OF "CORTINA PUD REPLAT TWO" (P.B. 121, PGS. 80-90, P.B.C.R.)
SECTION 20, TOWNSHIP 45 SOUTH, RANGE 43 EAST
CITY OF BOYNTON BEACH, PALM BEACH COUNTY, FLORIDA.
MAY, 2018



SHEET 3 OF 3



TABULAR DATA	
TRACT A	844,275 S.F.
TRACT L	364,898 S.F.
TOTAL	1,209,173 S.F.



- LEGEND:**
- ⊙ SET P.R.M. (UNLESS OTHERWISE NOTED) - 4" x 4" x 24" CONC. MON. WITH ALUMINUM DISK STAMPED LB7264 CENTERLINE
 - ℄ CENTERLINE
- ABBREVIATIONS:**
- | | |
|-----------|--------------------------------|
| AC. | ACRES |
| CDD | COMMUNITY DEVELOPMENT DISTRICT |
| CH | CHORD |
| CHB | CHORD BEARING |
| CONC. | CONCRETE |
| COR. | CORNER |
| D | DELTA (CENTRAL ANGLE) |
| D.E. | DRAINAGE EASEMENT |
| L | LENGTH |
| L.A.E. | LIMITED ACCESS EASEMENT |
| L.B. | LICENSED BUSINESS |
| L.B.E. | LANDSCAPE BUFFER EASEMENT |
| L.M.E. | LAKE MAINTENANCE EASEMENT |
| L.S. | LICENSED SURVEYOR |
| L.S.E. | LIFT STATION EASEMENT |
| L.W.D.D. | LAKE WORTH DRAINAGE DISTRICT |
| MON. | MONUMENT |
| O.R.B. | OFFICIAL RECORDS BOOK |
| N.B. | NON-RADIAL |
| PLAT BOOK | PLAT BOOK |
| P.B.C.R. | PALM BEACH COUNTY RECORDS |
| PG. | PAGE |
| P.C.P. | PERMANENT CONTROL POINT |
| P.L.S. | PROFESSIONAL LAND SURVEYOR |
| P.O.B. | POINT OF BEGINNING |
| P.O.C. | POINT OF COMMENCEMENT |
| P.R.M. | PERMANENT REFERENCE MONUMENT |
| P.S.M. | PROFESSIONAL SURVEYOR & MAPPER |
| P.U.D. | PLANNED UNIT DEVELOPMENT |
| R | RADIUS |
| R/W | RIGHT-OF-WAY |
| R.U.E. | ROAD AND UTILITY EASEMENT |
| SEC. | SECTION |
| S.F. | SQUARE FEET |
| U.E. | UTILITY EASEMENT |

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

6

BOYNTON VILLAGE LAND CONVEYANCE AGREEMENT (2018)

This Boynton Village Land Conveyance Agreement (2018) (this “**Agreement**”) is made and entered into as of _____, 2018 (the “**Effective Date**”), by and among **BR CORTINA ACQUISITION LLC**, a Delaware limited liability company, whose address is c/o Blackrock, 400 Howard Street, San Francisco, CA 94105 (“**BR Cortina**”), and **BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, and located in Palm Beach County, the City of Boynton Beach, Florida with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “**CDD**”; the CDD and BR Cortina are each a “**Party**” and collectively referred to in this Agreement as the “**Parties**”).

RECITALS

A. The CDD and BR Cortina entered into that certain Boynton Village Lake Conveyance Agreement dated August 25, 2015, and the First Amendment to Boynton Village Lake Conveyance Agreement (collectively, the “**Original Agreement**”). A primary purpose of the Original Agreement was to provide for an exchange of real property between the CDD and BR Cortina to accommodate changes in the development plans for the residential community being constructed by BR Cortina within the District boundaries (the “**BR Cortina Development**”).

B. In accordance with the terms of the Original Agreement, by Special Warranty Deed dated April 15, 2016, and recorded in Official Records Book 28245, Page 505 of the Public Records of Palm Beach County, Florida, BR Cortina conveyed to the CDD certain real property consisting of the Additional Existing Lake Parcel and the New Lake Parcel.

C. In accordance with the terms of the Original Agreement, by Corrective Special Warranty Deed dated June 2, 2016, and recorded in Official Records Book 28382, Page 1505 of the Public Records of Palm Beach County, Florida, the CDD conveyed to BR Cortina certain real property, consisting of the Existing Lake Fill Area.

D. BR Cortina has again made changes in its development plans for the BR Cortina Development which, in order to implement, necessitate BR Cortina to request the CDD to again exchange certain real property with BR Cortina. The CDD is agreeable to the requested exchange, subject to the conditions set forth herein.

NOW THEREFORE, for and in consideration of the mutual covenants and obligations in this Agreement, as well as other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, BR Cortina and the CDD agree as follows:

1. Recitals. The recitals set forth above are true and correct and are incorporated into and form a part of this Agreement.
2. Lake Parcel Conveyances.

A. Subject to the terms and conditions of this Agreement, within ninety (90) days following the Effective Date (the “**Closing Date**”), BR Cortina shall convey to the CDD that certain real property described in **Exhibit A** attached hereto (the “**Existing Lake Expansion**”).

Parcel”) pursuant to a special warranty deed (the “**Existing Lake Expansion Parcel Deed**”), the form of which is attached to this Agreement as **Exhibit B**, together with (i) a marked-up and signed title insurance commitment, (ii) a no lien, possession and gap affidavit executed by BR Cortina in the form attached to this Agreement as **Exhibit E**, (iii) a certificate of non-foreign status or statement complying with Section 1445(b)(2) or (3) of the Internal Revenue Code of 1986, as amended, in the form attached to this Agreement as **Exhibit F**, (iv) a certificate of good standing and resolution authorizing the conveyance of the Existing Lake Expansion Parcel; (v) a closing statement; and (vi) such other documents as the Title Company shall reasonably require and instruments and/or documents as otherwise needed to consummate the transactions contemplated by this Agreement.

B. Simultaneously with the conveyance of the Existing Lake Expansion Parcel from BR Cortina to the CDD, and subject to the terms and conditions of this Agreement, the CDD shall convey to BR Cortina that certain real property described in **Exhibit C-1** and **Exhibit C-2** attached hereto (the “**New Development Parcels**”) pursuant to a special warranty deed (the “**New Development Parcels Deed**”), the form of which is attached to this Agreement as **Exhibit D**, which shall include the conveyance of any rights the CDD may have pursuant to Section 270.011(1), Florida Statutes, together with (i) a marked-up and signed title insurance commitment, (ii) a no lien, possession and gap affidavit executed by the CDD in the form attached to this Agreement as **Exhibit E**, (iii) a certificate of non-foreign status or statement complying with Section 1445(b)(2) or (3) of the Internal Revenue Code of 1986, as amended, in the form attached to this Agreement as **Exhibit F**, (iv) a certificate of good standing and resolution authorizing the conveyance of the Existing Lake Fill Area; (v) a closing statement; and (vi) such other documents as the Title Company shall reasonably require and instruments and/or documents as otherwise needed to consummate the transactions contemplated by this Agreement. BR Cortina understands, acknowledges and agrees that upon Closing (as defined below) the New Development Parcels will be subject to all taxes and assessments that non-exempt property is subject to in Palm Beach County, Florida.

C. All conveyances shall be subject to all Existing Lake Expansion Parcel and Fill New Development Parcels, as applicable, and all other matters of public record.

D. The CDD and BR Cortina each acknowledge that it is acquiring the Existing Lake Expansion Parcel and New Development Parcels, as applicable, in an “AS IS, WHERE IS” condition, without representation or warranty on the part of the other party, except as expressly provided in this Agreement and the special warranty deeds.

E. The CDD and BR Cortina understand and acknowledge that the acreage contained in the New Development Parcels exceeds the acreage contained in the Existing Lake Expansion Parcel. However, in accordance with the terms of the Original Agreement, BR Cortina previously conveyed to the CDD the Additional Existing Lake Parcel and the New Lake Parcel, which exceeded the acreage of the Existing Lake Fill Area previously conveyed by the CDD to BR Cortina. Following the conveyances between the Parties of the New Development Parcels and the Existing Lake Expansion Areas pursuant to this Agreement, the CDD will continue to own more acreage than it owned prior to the previous conveyances pursuant to the Original Agreement. Therefore, BR Cortina will not make any payment to the CDD as compensation for such excess acreage conveyed to the BR Cortina pursuant to this Agreement.

3. Inspections.

A. The CDD shall have forty-five (45) days from the Effective Date (the “**Inspection Period**”) to perform an inspection of the Existing Lake Expansion Parcel. The CDD shall, during the Inspection Period, determine (a) whether the Existing Lake Expansion Parcel is satisfactory for the CDD’s purposes, and (b) whether the Existing Lake Expansion Parcel has adequate services available and that all federal, state, county and local laws, rules and regulations have been and are currently being complied with relative to the Existing Lake Expansion Parcel. During the Inspection Period, BR Cortina shall also have the right to perform an inspection of the New Development Parcels to determine (a) whether the New Development Parcels are satisfactory to BR Cortina’s purposes, (b) whether the New Development Parcels have adequate services available and that all federal, state, county and local laws, rules and regulations have been and are currently being complied with relative to the New Development Parcels, (c) and that the New Development Parcels can be used by BR Cortina in the development of Cortina.

B. At all times during the Inspection Period, the CDD and BR Cortina, and their respective agents, shall be provided with reasonable access during normal business hours to the Existing Lake Expansion Parcel and the New Development Parcels, respectively, for purposes of on-site inspections. The CDD and BR Cortina, respectively, shall determine the scope of the inspections as each Party deems appropriate under the circumstances. In the event that any inspections and any review of documents conducted by the CDD relative to the Existing Lake Expansion Parcel during the Inspection Period prove unsatisfactory to the CDD, at its sole discretion, CDD shall be entitled to terminate this Agreement by providing written notice to BR Cortina prior to the expiration of the Inspection Period. In the event that CDD fails to provide a timely written notice of termination, this Agreement shall not terminate and the CDD and BR Cortina shall proceed to Closing as set forth in this Agreement. To the extent allowed by law, the CDD does hereby agree to indemnify and hold BR Cortina harmless from any and all damage to the Existing Lake Expansion Parcel or physical injury to persons resulting from the CDD’s inspections of the Existing Lake Expansion Parcel; provided, however, that this indemnity shall not extend to and in no event shall the CDD be liable to BR Cortina for (i) any release of pre-existing hazardous substances arising from the conduct of any investigation or testing of the Existing Lake Expansion Parcel or for any diminution in the value of the Existing Lake Expansion Parcel resulting from the information disclosed by any such investigations or tests, (ii) for any negligence or misconduct of the BR Cortina or any agent, contractor or employee of BR Cortina, (iii) any pre-existing conditions on or about the Existing Lake Expansion Parcel, or (iv) any consequential or punitive damages. In the event that any inspections and any review of documents conducted by BR Cortina relative to the New Development Parcels during the Inspection Period prove unsatisfactory to the BR Cortina, at its sole discretion, BR Cortina shall be entitled to terminate this Agreement by providing written notice to the CDD prior to the expiration of the Inspection Period. In the event that BR Cortina fails to provide a timely written notice of termination, this Agreement shall not terminate and the CDD and BR Cortina shall proceed to Closing as set forth in this Agreement. BR Cortina hereby agrees to indemnify and hold the CDD harmless from any and all damage to the New Development Parcels or physical injury to persons resulting from BR Cortina’s inspections of the New Development Parcels; provided, however, that this indemnity shall not extend to and in no event shall BR Cortina be liable to the CDD for (i) any release of pre-existing hazardous substances arising from the conduct of any investigation or testing of the New Development Parcels or for any diminution in

the value of the New Development Parcels resulting from the information disclosed by any such investigations or tests, (ii) for any negligence or misconduct of the CDD or any agent, contractor or employee of the CDD, (iii) any pre-existing conditions on or about the New Development Parcels, or (iv) any consequential or punitive damages.

C. During the Inspection Period, both the CDD and BR Cortina shall provide the other party reasonable access to any appraisals, environmental reports (Phase I and Phase II, if any), surveys, abstracts and title policies and all other studies each party may have in its possession or is subject to its actual control relating to the Existing Lake Expansion Parcel and the New Development Parcels, respectively, and both the CDD and BR Cortina shall, without additional consideration, assign to the other party such due diligence documentation, to the extent assignable.

D. The CDD's right to inspect and enter onto the Existing Lake Expansion Parcel during the Inspection Period is expressly conditioned upon the CDD's covenant to protect BR Cortina from the filing of any liens against the Existing Lake Expansion Parcel, and the CDD's indemnification of BR Cortina for any and all claims, costs, liabilities and expenses arising out of the CDD's actions on the Existing Land Expansion Parcel except as otherwise provided in Section 3(B). In the event that any claims of lien are filed against the Existing Lake Expansion Parcel as a result of work performed or requested by the CDD, the CDD shall either pay the sum claimed by the lienor or bond such claim of lien in the manner permitted by law within five (5) Business Days after the CDD receives written notice of the existence of the lien.

E. BR Cortina's right to inspect and enter onto the New Development Parcels during the Inspection Period is expressly conditioned upon the BR Cortina's covenant to protect the CDD from the filing of any liens against the New Development Parcels, and the BR Cortina's indemnification of the CDD for any and all claims, costs, liabilities and expenses arising out of the BR Cortina's actions on the New Development Parcels except as otherwise provided in Section 3(B). In the event that any claims of lien are filed against the New Development Parcels as a result of work performed or requested by BR Cortina, BR Cortina shall either pay the sum claimed by the lienor or bond such claim of lien in the manner permitted by law within five (5) Business Days after BR Cortina receives written notice of the existence of the lien.

F. Except as otherwise provided in this Agreement, all inspections shall be conducted and completed during the Inspection Period. At any time prior to expiration of the Inspection Period, either Party shall have the alternative, in its sole and absolute discretion, of either (i) terminating this Agreement, in which event such Party shall notify the other Party in writing prior to the expiration of the Inspection Period of the Party's election to terminate this Agreement, whereupon both parties shall be released from any further rights and obligations under this Agreement; or (ii) proceeding with the transaction contemplated by this Agreement, subject to the terms and conditions of this Agreement. In the event either Party fails to notify the other Party of its election to terminate this Agreement as provided herein, such failure shall be deemed an acceptance of the Property and an election to proceed with the transaction contemplated by this Agreement.

4. Representations and Warranties.

A. BR CORTINA'S REPRESENTATIONS. To induce the CDD to enter into this Agreement, BR Cortina makes the following representations, all of which, to the best of Michael Oliveri's actual knowledge, in all material respects and except as otherwise provided in this Agreement (i) are now true, and (ii) shall be true through and including the date the special warranty deed for the Lake Parcel is delivered to the CDD (the "**Closing**"):

(1) At all times prior to Closing, BR Cortina shall keep the Existing Lake Expansion Parcel free and clear of any construction, mechanic's or materialmen's liens for work or materials furnished to or contracted for, by or on behalf of BR Cortina prior to the Closing.

(2) BR Cortina has no actual knowledge of pending or contemplated condemnation proceedings affecting the Existing Lake Expansion Parcel or any part thereof.

(3) BR Cortina has no actual knowledge nor has BR Cortina received any notice of any litigation, claim, action or proceeding, actual or threatened, against BR Cortina or the Existing Lake Expansion Parcel that would affect the use, occupancy or value of the Lake Parcel or any part thereof or which would otherwise relate to the Existing Lake Expansion Parcel.

(4) Except as may be provided in the Existing Lake Expansion Parcel Title Commitment, no individual, general or limited partnership, limited liability partnership or company, corporation, trust, estate, real estate investment trust, association or any other entity has or is entitled to possession of any part of the Existing Lake Expansion Parcel.

(5) No tenant or other occupant, no licensor or franchisor and no other person, firm, corporation, or other entity has any right or option to acquire the Existing Lake Expansion Parcel or any portion thereof. The CDD has the exclusive right to acquire the Existing Lake Expansion Parcel and, for so long as this Agreement remains in full force and effect, BR Cortina shall not engage in any negotiations with or solicit offers from any other party relating to the sale of the Existing Lake Expansion Parcel.

(6) BR Cortina is not a party to any unrecorded contracts, restrictions, easements, leases, option contracts, rights of first refusal or contracts with respect to the Existing Lake Expansion Parcel, nor shall BR Cortina enter into any of the foregoing with respect to the Existing Lake Expansion Parcel from and after the date of execution of this Agreement without the prior written consent of the CDD.

(7) To BR Cortina's knowledge, BR Cortina has not received any written notice claiming that the Existing Lake Expansion Parcel or any method of operation of the Existing Lake Expansion Parcel is in violation of any applicable law, ordinance, code, rule, order, regulation or requirement of any governmental authority, the requirements of any local board of fire underwriters (or other body exercising similar functions) and BR Cortina further represents that the Existing Lake Expansion Parcel shall be delivered free of any such violation at Closing.

(8) BR Cortina shall maintain all existing insurance coverage on the Existing Lake Expansion Parcel, if any, in full force and effect through Closing and shall pay all required premiums and other charges.

(9) Between the Effective Date and Closing, BR Cortina shall operate and maintain the Existing Lake Expansion Parcel and shall cause the Existing Lake Expansion Parcel to be operated and maintained in a manner generally consistent with past practices and in a manner fully compliant with applicable law and BR Cortina shall reasonably endeavor to prevent the introduction of any Hazardous Materials onto the Existing Lake Expansion Parcel and BR Cortina shall reasonably endeavor to prevent the release of any Hazardous Materials onto the Existing Lake Expansion Parcel. As used in this Agreement, the term "**Hazardous Materials**" means (i) those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances" or "solid waste" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §960 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. §1801 et seq., or the Clean Water Act, 33 U.S.C. §1321 et seq., as amended, and in the regulations promulgated pursuant thereto; (ii) those substances listed in the United States Department of Transportation Table (49 CFR §172.101) or by the Environmental Protection Agency as "hazardous substances," "hazardous materials," "toxic substances" and "solid waste"; (iii) such other substances, materials and wastes which are regulated, or classified as hazardous or toxic, under applicable local, state or federal laws, ordinances or regulations; and any material, waste or substance which is petroleum, asbestos, polychlorinated, biphenyls, flammable explosives or radioactive materials.

(10) BR Cortina has full power and authority to enter into this Agreement and to assume and perform its obligations under this Agreement.

(11) BR Cortina warrants that it will not, between the Effective Date and the Closing, without the CDD's prior written consent, create by its consent any encumbrances on the Existing Lake Expansion Parcel. For purposes of this provision, the term "encumbrances" shall mean any liens, claims, options, or other encumbrances, encroachments, rights of way or leases.

(12) All of the representations, warranties, and covenants of BR Cortina contained in this Agreement or in any other document delivered to the CDD in connection with the transaction contemplated in this Agreement shall be true and correct in all material respects and not in default at the time of Closing as though they were made on the date of Closing.

(13) BR Cortina shall indemnify, hold harmless and defend the CDD against all claims, demands, losses, liabilities, actual and reasonable costs and expenses, including reasonable attorney's fees, imposed upon or accruing against the CDD as a result of the representations contained in this section being incorrect for a period of one (1) year.

(14) All warranties, representations, covenants, terms and conditions contained in this Section 3.FA. shall survive the delivery and recording of the deed for a period of one (1) year.

B. THE CDD'S REPRESENTATIONS. To induce BR Cortina to enter into this Agreement, the CDD makes the following representations, all of which, to the best of Adam Freedman's actual knowledge, in all material respects and except as otherwise provided in this Agreement (i) are now true, and (ii) shall be true through and including Closing:

(1) At all times prior to Closing, the CDD shall keep the New Development Parcels free and clear of any construction, mechanic's or materialmen's liens for work or materials furnished to or contracted for, by or on behalf of the CDD prior to the Closing.

(2) The CDD has no actual knowledge of pending or contemplated condemnation proceedings affecting the New Development Parcels or any part thereof.

(3) The CDD has no actual knowledge nor has the CDD received any notice of any litigation, claim, action or proceeding, actual or threatened, against the CDD or the New Development Parcels that would affect the use, occupancy or value of the New Development Parcels or any part thereof or which would otherwise relate to the New Development Parcels.

(4) Except as may be provided in the New Development Parcels Title Commitment, no individual, general or limited partnership, limited liability partnership or company, corporation, trust, estate, real estate investment trust, association or any other entity has or is entitled to possession of any part of the New Development Parcels.

(5) No tenant or other occupant, no licensor or franchisor and no other person, firm, corporation, or other entity has any right or option to acquire the New Development Parcels or any portion thereof. BR Cortina has the exclusive right to acquire the New Development Parcels and, for so long as this Agreement remains in full force and effect, the CDD shall not engage in any negotiations with or solicit offers from any other party relating to the sale of the New Development Parcels.

(6) The CDD is not a party to any unrecorded contracts, restrictions, easements, leases, option contracts, rights of first refusal or contracts with respect to the New Development Parcels, nor shall the CDD enter into any of the foregoing with respect to the New Development Parcels from and after the date of execution of this Agreement without the prior written consent of BR Cortina.

(7) To the best of the CDD's knowledge, the CDD has not received any written notice claiming that the New Development Parcels or any method of operation of the New Development Parcels is in violation of any applicable law, ordinance, code, rule, order, regulation or requirement of any governmental authority, the requirements of any local board of fire underwriters (or other body exercising similar functions) and the CDD further represents that the New Development Parcels shall be delivered free of any such violation at Closing.

(8) The CDD shall maintain all existing insurance coverage, if any, on the New Development Parcels in full force and effect through Closing and shall pay all required premiums and other charges.

(9) Subject to the obligation to fill the New Development Parcels, between the Effective Date and Closing, the CDD shall operate and maintain the New Development Parcels

and shall cause the New Development Parcels to be operated and maintained in a manner generally consistent with past practices and in a manner fully compliant with applicable law and the CDD shall reasonably endeavor to prevent the introduction of any Hazardous Materials onto the Existing Lake Parcel and the CDD shall reasonably endeavor to prevent the release of any Hazardous Materials onto the New Development Parcels.

(10) The CDD has full power and authority to enter into this Agreement and to assume and perform its obligations under this Agreement. By approval and execution of this Agreement, the CDD authorizes and ratifies the preparation and execution by the proper official(s) of the CDD of all documents necessary to effectuate the conveyances contemplated by this Agreement.

(11) The CDD warrants that it will not, between the Effective Date and the Closing, without BR Cortina's prior written consent, create by its consent any encumbrances on the New Development Parcels. For purposes of this provision, the term "encumbrances" shall mean any liens, claims, options, or other encumbrances, encroachments, rights of way or leases.

(12) All of the representations, warranties, and covenants of the CDD contained in this Agreement or in any other document delivered to BR Cortina in connection with the transaction contemplated herein shall be true and correct in all material respects and not in default at the time of Closing as though they were made on the date of Closing.

(13) To the extent allowed by law, the CDD shall indemnify, hold harmless and defend BR Cortina against all claims, demands, losses, liabilities, actual and reasonable costs and expenses, including reasonable attorney's fees, imposed upon or accruing against the CDD as a result of the representations contained in this section being incorrect for a period of one (1) year.

(14) All warranties, representations, covenants, terms and conditions contained in this Section 4B. shall survive the delivery and recording of the deed for a period of one (1) year.

5. Evidence of Title.

A. Existing Lake Expansion Parcel

(1) Title Commitment. BR Cortina shall provide to the CDD, during the Inspection Period, a title insurance commitment ("**Existing Lake Expansion Parcel Title Commitment**") issued by a title insurance underwriter chosen by BR Cortina ("**Title Company**") proposing to insure the CDD's title to the Existing Lake Expansion Parcel in an amount equal to the fair market value of the Existing Lake Expansion Parcel, as determined by the Palm Beach County Property Appraiser's most recent assessment of market value applicable to the Existing Lake Expansion Parcel. The costs and expenses relative to the issuance of the Existing Lake Expansion Parcel Title Commitment and an owner's title insurance policy for the Existing Lake Expansion Parcel shall be borne by BR Cortina.

(2) Title Review. The CDD shall have fifteen (15) days from the date of receiving the Existing Lake Expansion Parcel Title Commitment to examine the Existing Lake Expansion Parcel Title Commitment. If the CDD objects to any exception to title as shown in

the Existing Lake Expansion Parcel Title Commitment, the CDD shall, within fifteen (15) days of receipt of the Existing Lake Expansion Parcel Title Commitment, notify BR Cortina in writing specifying the specific exception(s) to which the CDD objects ("**CDD Title Objection Notice**"). All items set forth in the Existing Lake Expansion Parcel Title Commitment and Existing Lake Expansion Parcel Survey (as defined below) that are not included in a timely delivered CDD Title Objection Notice shall be deemed "**Existing Lake Expansion Parcel Permitted Exceptions**". Within ten (10) days after BR Cortina's receipt of the CDD's Title Objection Notice, BR Cortina will provide written notice of its decision to either (i) agree to cure and remove such title objection(s) prior to Closing or (ii) refuse to cure and remove such title objection(s). If BR Cortina refuses to cure such title objection(s), the CDD can either (i) waive such title objection(s) and proceed to Closing and such title objection(s) shall be deemed a Existing Lake Expansion Parcel Permitted Exception, or (ii) terminate this Agreement. If BR Cortina elects to cure such title objection(s), prior to or on the Closing Date, BR Cortina shall provide the CDD a written notice (the "**Cure Notice**") stating either (i) that the objection has been cured and, in such case, enclosing evidence of such cure, or (ii) that BR Cortina is unable to cure such title objection(s) despite the good faith efforts to effectuate the cure. If BR Cortina is unable to cure all title objection(s) within the time period set forth in this paragraph despite the good faith efforts of BR Cortina, then the CDD may (i) terminate this Agreement by written notice to BR Cortina within fifteen (15) days after receipt of a Cure Notice specifying any uncured title objection; or (ii) subject to the provisions set forth below, proceed to close the transaction contemplated by this Agreement despite the uncured title objection(s). Notwithstanding anything to the contrary in this Agreement, if any of the title objection(s) (i) consist of delinquent taxes, mortgages, deeds of trust, security agreements, construction or mechanics' liens, tax liens or other liens or charges in a fixed sum or capable of computation as a fixed sum, and (ii) were caused, assumed, created or permitted to be created by BR Cortina, then, to that extent, BR Cortina shall be obligated to pay and discharge any such objections on or prior to Closing so that the owner's title insurance policy for the Existing Lake Expansion Parcel is not subject to such monetary obligations and encumbrances.

(3) **Survey and Legal Description.** During the Inspection Period, BR Cortina shall, at its expense, provide to the CDD: (i) a current survey ("current" is defined to be certified within ninety (90) days of the Effective Date), prepared by a registered land surveyor or engineer licensed in the State of Florida showing the boundaries of the Existing Lake Expansion Parcel, and the location of any easements and other matters as reflected on Schedule B-II of the Existing Lake Expansion Parcel Title Commitment ("**Existing Lake Expansion Parcel Survey**"); and (ii) a correct legal description of the Existing Lake Expansion Parcel which, upon approval thereof by the CDD and BR Cortina (not to be unreasonably withheld, conditioned or delayed), shall be added to this Agreement as part of **Exhibit B**, respectively, and shall be the legal description(s) used in the Existing Lake Expansion Parcel Deed. The Existing Lake Expansion Parcel Survey shall be certified to BR Cortina, the CDD and the Title Company.

(4) **Survey Review.** In the event the Existing Lake Expansion Parcel Survey shows any material encroachments, strips, gores, or any portion of the land noncontiguous to any other portion of the Existing Lake Expansion Parcel or any other matter materially affecting the intended use of the Existing Lake Expansion Parcel or marketability of title to the Existing Lake Expansion Parcel (any such matter is herein called a "**Existing Lake Expansion Parcel Survey Objection**") and treated as a title defect, the CDD shall have a period of fifteen (15) days after

receipt of the Existing Lake Expansion Parcel Survey within which to approve or disapprove any Existing Lake Expansion Parcel Survey Objection and to give written notice to BR Cortina of any disapproval thereof indicating in reasonable detail the nature and reasons for the CDD's objection. In the event the CDD provides a notice of disapproval of an Existing Lake Expansion Parcel Survey Objection to BR Cortina, the rights and obligations of the parties respecting such objections shall be governed by Section 5A(2) of this Agreement such that the parties shall have the same rights and objections as though such Existing Lake Expansion Parcel Survey Objection objected to was a new exception to title which was discovered and objected to within the contemplation of Section 5A(2).

B. New Development Parcels.

(1) Title Commitment. BR Cortina, during the Inspection Period, shall obtain a title insurance commitment ("**New Development Parcels Title Commitment**") issued by Title Company proposing to insure BR Cortina's title to the New Development Parcels at an amount equal to fair market value of the New Development Parcels as determined by the Palm Beach County Property Appraiser's most recent assessment of market value applicable to the New Development Parcels. The costs and expenses relative to the issuance of the New Development Parcels Title Commitment, and an owner's title insurance policy for the New Development Parcels shall be borne by BR Cortina.

(2) Title Review. BR Cortina shall have fifteen (15) days from the date of receiving the New Development Parcels Title Commitment to examine the New Development Parcels Title Commitment. If BR Cortina objects to any exception to title as shown in the New Development Parcels Title Commitment, BR Cortina shall, within fifteen (15) days of receipt of the New Development Parcels Title Commitment, notify the CDD in writing specifying the specific exception(s) to which it objects ("**BR Cortina Title Objection Notice**"). All items set forth in the New Development Parcels Title Commitment and New Development Parcels Survey (as defined below) that are not included in a timely delivered BR Cortina Title Objection Notice shall be deemed "**New Development Parcels Permitted Exceptions**". Within ten (10) days after the CDD's receipt of the BR Cortina's Title Objection Notice, the CDD will provide written notice of its decision to either (i) agree to cure and remove such title objection(s) prior to Closing or (ii) refuse to cure and remove such title objection(s). If the CDD refuses to cure such title objection(s), BR Cortina can either (i) waive such title objection(s) and proceed to Closing and such title objection(s) shall be deemed an New Development Parcels Permitted Exception, or (ii) terminate this Agreement. If the CDD elects to cure such title objection(s), then prior to or on the Closing Date, the CDD shall provide BR Cortina written notice (the "**CDD Cure Notice**") stating either (i) that the objection has been cured and, in such case, enclosing evidence of such cure, or (ii) that the CDD is unable to cure such title objection(s) despite the good faith efforts of the CDD's to effectuate the cure. If the CDD is unable to cure all title objection(s) within the time period set forth in this paragraph despite the good faith efforts of the CDD, then BR Cortina may (i) terminate this Agreement by written notice to the CDD within fifteen (15) days after receipt of the CDD Cure Notice specifying an uncured objection; or (ii) subject to the provisions set forth below, proceed to close the transaction contemplated by this Agreement despite the uncured title objection(s). Notwithstanding anything to the contrary in this Agreement, if any of the title objections (i) consist of delinquent taxes, mortgages, deeds of trust, security agreements, construction or mechanics' liens, tax liens or other liens or charges in a fixed sum or capable of

computation as a fixed sum, and (ii) were caused, assumed, created or permitted to be created by the CDD, then, to that extent, the CDD shall be obligated to pay and discharge any such objections on or prior to Closing so that the title insurance policy for the New Development Parcels is not subject to such monetary obligations or encumbrances.

(3) Survey and Legal Description. The New Development Parcels Survey shall show, in addition to the matters set forth in Section 5(A)(3) above, (i) the boundaries of the New Development Parcels, and the location of any easements and other matters as reflected on Schedule B-II of the New Development Parcels Title Commitment; and (ii) a correct legal description of the New Development Parcels which, upon approval thereof by the CDD and BR Cortina (not to be unreasonably withheld, conditioned or delayed), shall be added to this Agreement as part of **Exhibit F**, and shall be the legal description used in the New Development Parcels Deed.

(4) Survey Review. In the event the New Development Parcels Survey shows any material encroachments, strips, gores, or any portion of the land noncontiguous to any other portion of the New Development Parcels or any other matter materially affecting the intended use of the New Development Parcels or marketability of title to the New Development Parcels (any such matter is herein called a **“BR Cortina Survey Objection”** and treated as a title defect), BR Cortina shall have a period of fifteen (15) days after receipt of the New Development Parcels Survey within which to approve or disapprove any BR Cortina Survey Objection and to give written notice to the CDD of any disapproval thereof indicating in reasonable detail the nature and reasons for BR Cortina’s objection. In the event BR Cortina provides a notice of disapproval of a BR Cortina Survey Objection to the CDD, the rights and obligations of the parties respecting such objections shall be governed by Section 5(B)(2) of this Agreement such that the parties shall have the same rights and objections as though such BR Cortina Survey Objection objected to was a new exception to title which was discovered and objected to within the contemplation of Section 5(B)(2).

6. Closing Costs. BR Cortina shall pay the costs associated with the conveyance of the Existing Lake Expansion Parcel and New Development Parcels pursuant to this Agreement including BR Cortina’s attorneys’ fees, the CDD’s reasonable attorneys’ fees, the cost of the Existing Lake Expansion Parcel Title Commitment and New Development Parcels Title Commitment, premium for the title insurance policies on the Existing Lake Expansion Parcel and New Development Parcels, the cost of the Survey, the documentary stamp tax on the deeds, and the costs of recording the deeds, and the costs of curing any objections to title.

7. Taxes. All ad valorem taxes for the Existing Lake Expansion Parcel and the New Development Parcels, if any, for the year of Closing shall be paid by BR Cortina.

8. Conditions Precedent; Governmental Approvals. It shall be a condition precedent to the Parties’ obligation to close this transaction that the following governmental approvals (**“Governmental Approvals”**) have been obtained prior to the Closing Date:

A. Final approval of a site plan for that area of the lands within the CDD boundaries known as Cortina Phase 3 (**“Cortina Phase 3”**) allowing development of Cortina Phase 3 as a planned residential community containing 433 multi-family units; and.

B. Approval of a plat or re-plat of the Cortina Phase 3 consistent with the approved site plan.

The CDD acknowledges, understands and agrees that the development of Cortina Phase 3 will include the excavation of the Existing Lake, as modified by the addition of the Existing Lake Expansion Parcel, and the development of the New Development Parcels, and the CDD will reasonably cooperate and assist BR Cortina in seeking the Governmental Approvals, at no cost or expense to the CDD, including, but not limited to, signing applications, notices and consents from time to time, appearing at public hearings and/or other governmental meetings, if required, and executing any joinders and consents to any re-plat of Cortina Phase 3 and such other documents reasonably necessary to obtain the Governmental Approvals.

9. Default. If either Party defaults in the performance of its obligations or requirements under this Agreement, and the defaulting party fails to remedy such default within ten (10) days after written notice by the other Party of such default(s) (the “**Default Notice**”), except for a failure to close in accordance with the terms of this Agreement which shall constitute an immediate default for which no Default Notice is required, the non-defaulting Party shall have, as its sole remedy for such default, the right to pursue an action against the defaulting party for specific performance of this Agreement and obtain such orders or decrees as appropriate to achieve specific performance of the defaulting Party’s obligations under this Agreement. In the event either Party is required to enforce this Agreement by court proceedings or otherwise, the prevailing party shall be entitled to collect from the non-prevailing party its reasonable attorneys’ fees, paraprofessional fees and costs incurred pretrial, at trial, and at all levels of proceedings, including appeals.

10. Notice. All notices, request, consents, instructions, and communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by messenger or nationally recognized overnight courier service, sent by facsimile or electronic transmission (i.e. e-mail) with copy by mail, or mailed by certified mail (postage prepaid), return receipt requested, and addressed to each party at their respective addresses as set forth below or to such other addresses any party may designate by notice complying with the terms of this Section 10:

As to BR Cortina: BR Cortina Acquisition LLC
c/o BlackRock
400 Howard Street, 2nd Floor
San Francisco, CA 94105
Attn: Philip Mader
Facsimile: (415) 618-1761
E-mail: philip.mader@blackrock.com

Bridge Cortina Management, LLC
c/o Waypoint Residential
7284 W. Palmetto Park Rd., Suite 201
Boca Raton, Florida 33433
Attn: Michael Oliveri
Facsimile: (561) 206-0962

E-mail: moliveri@waypointliving.com

w/copy to: Berger Singerman LLP
1450 Brickell Avenue, Suite 1900
Miami, Florida 33131
Attn: Barry D. Lapides, Esq.
Facsimile: (305) 714-4340
E-mail: blapides@bergersingerman.com

If to CDD: Boynton Village Community Development District
2300 Glades Road, #410W
Boca Raton, Florida 33431
Attn: Craig Wrathell
Facsimile: (561) 571-0013
E-mail: wrathellc@whhassociates.com

with copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
SunTrust Center, 6th Floor
515 East Las Olas Boulevard
Fort Lauderdale, Florida 33301
Attn: Dennis E. Lyles, Esq.
Facsimile: (954) 764-7150
E-mail: dlyles@bclmr.com

Each such notice, request, or other communication shall be considered given and shall be deemed delivered (a) on the date delivered if by personal delivery or courier service; (b) on the date of transmission if by facsimile or electronic transmission (i.e. e-mail) if transmitted before 5:00 p.m. on a Business Day, and on the next Business Day if transmitted after 5:00 p.m. or on a non-Business Day with a copy of such notice also sent by the methods described in (a) or (c); or (c) on the date on which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed. Rejection, refusal to accept, or inability to deliver of which no notice was given shall be deemed to be a receipt of such notice, request, or other communication. The respective attorneys for Seller and Purchaser are hereby authorized to give any notice pursuant to this Agreement on behalf of their respective clients.

11. Miscellaneous Provisions.

A. Applicable Law. This Agreement shall be governed by the laws of the State of Florida and venue for any legal proceeding arising out of this Agreement shall be exclusively in Palm Beach County, Florida.

B. Modifications. This Agreement may not be changed, altered, modified, amended or terminated except by written agreement signed by both the CDD and BR Cortina.

C. Binding Agreement. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, and their successors and assigns. This Agreement is solely for the

benefit of the Parties to this Agreement and no right or cause of action shall accrue upon, to or for the benefit of any third party not a 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 Parties to this Agreement any right, remedy or claim under or by reason of this Agreement or any 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 Parties to this Agreement and their respective representatives, successors and assigns.

D. Severability. In the event that any paragraph, section, term, provision or portion of this Agreement is determined to be illegal, unenforceable, or otherwise invalid, such paragraph, section, term, provision or portion of this Agreement shall be given its nearest legal meaning or be stricken from and construed for all purposes not to constitute a part of this Agreement, and the remaining portion of this Agreement shall remain in full force and effect and shall, for all purposes, constitute the entire agreement.

E. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original, and a complete set of which taken together shall constitute one and the same agreement. The parties agree and intend that a signature by facsimile machine or electronic transmission (i.e. e-mail) shall bind the party so signing with the same effect as though the signature was an original.

F. Effective Date. The Effective Date of this Agreement shall be the date the CDD executes the Agreement.

G. Entire Agreement. This Agreement constitutes the complete understanding and entire agreement of the Parties with respect to the matters addressed in this Agreement and there are no other agreements, representations, or warranties other than as set forth in this Agreement. No agreement or representation, unless set forth in this Agreement, shall bind any of the parties to this Agreement.

H. Waiver Of Breach. The failure of the CDD or BR Cortina to enforce any provisions 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.

I. Time and Time Periods. Time is of the essence in the performance of each of the obligations contained in this Agreement. Unless otherwise specifically provided in this Agreement, time periods shall be determined on calendar days, including Saturdays, Sundays and legal holidays. Wherever any time limit or date provided in this Agreement falls on a Saturday, Sunday or legal holiday under the laws of the State of Florida, then that date is automatically extended to the next day that is not a Saturday or Sunday or legal holiday. The term “**Business Day**” means any weekday that is not a legal holiday under the laws of the State of Florida.

J. Headings. The headings, captions and section numbers appearing in this Agreement are inserted only as a matter of convenience and do not define, limit, construe or describe the scope or intent of such paragraphs of this Agreement or in any way affect this Agreement.

K. Construction of Agreement. The CDD and BR Cortina acknowledge that they have had the benefit of independent counsel with regard to this Agreement and that this Agreement has been prepared as a result of the joint efforts of all Parties and their respective counsel. Accordingly, all Parties agree that the provisions of this Agreement shall not be construed or interpreted for or against any Party based upon authorship.

L. Execution of Documents. Each Party covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such documents reasonably requested by the other Party necessary to carry out fully and effectuate the transaction contemplated by this Agreement and to convey good and insurable title for all conveyances subject to this Agreement.

M. Capitalized Terms. All capitalized terms used in this Agreement that are not otherwise defined herein shall have the same meaning ascribed to those terms in the Original Agreement.

N. Termination of Original Agreement. The Original Agreement is hereby terminated and of no further force or effect.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, BR Cortina and the CDD have executed this Agreement as of the date set forth above.

BR CORTINA ACQUISITION LLC,
a Delaware limited liability company

By: Bridge Cortina Management, LLC
a Florida limited liability, its non-member
manager

By: _____
Name: _____
Title: _____

STATE OF FLORIDA)
)ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by _____, as _____ of Bridge Cortina Management, LLC, a Florida limited liability company, the non-member manager of BR Cortina Acquisition LLC, a Delaware limited liability company, who is personally known to me or has produced a _____ as identification, on behalf of the company.

My commission expires:

Notary Public, State of Florida

Printed Name of Notary Public

ATTEST:

**BOYNTON VILLAGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF FLORIDA)
)ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by _____, as _____ of the Boynton Village Community Development District, who is personally known to me or has produced _____ as identification.

My commission expires:

Notary Public, State of Florida

Printed Name of Notary Public

STATE OF FLORIDA)
)ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by _____, as _____ of the Boynton Village Community Development District, who is personally known to me or has produced _____ as identification.

My commission expires:

Notary Public, State of Florida

Printed Name of Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF EXISTING LAKE EXPANSION PARCEL

EXHIBIT "A"



947 Clint Moore Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7264

Tel: (561) 241-9988
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)

CORTINA PUD - LAKE PARCEL

LEGAL DESCRIPTION

ALL OF LOTS 20 THROUGH 35, TOGETHER WITH A PORTION OF LOTS 19 AND 36 AND TRACTS B-6 AND R-1, "CORTINA PUD REPLAT TWO", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 121 AT PAGES 80 THROUGH 90 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT B-6; THENCE NORTH 59°13'57" EAST, ALONG THE NORTH LINE OF SAID TRACT B-6, A DISTANCE OF 95.65 FEET; THENCE SOUTH 30°46'03" EAST, A DISTANCE OF 719.59 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 128.00 FEET AND A CENTRAL ANGLE OF 30°05'00", A DISTANCE OF 67.21 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 00°41'03" EAST, A DISTANCE OF 130.77 FEET; THENCE SOUTH 90°00'00" WEST, A DISTANCE OF 96.65 FEET; THENCE NORTH 00°41'03" WEST, ALONG THE WEST LINE OF SAID LOTS 19 THROUGH 21, A DISTANCE OF 140.04 FEET; THENCE ORTH 30°46'03" WEST, ALONG THE WEST LINE OF SAID LOTS 22 THROUGH 36 AND TRACT B-6, A DISTANCE OF 726.29 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF BOYNTON BEACH, PALM BEACH COUNTY, FLORIDA, AND CONTAIN 85,438 SQUARE FEET (1.961 ACRES), MORE OR LESS.

NOTES

1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
2. NO SEARCH OF THE PUBLIC RECORDS WAS MADE IN THE PREPARATION OF THIS SKETCH AND DESCRIPTION.
3. BEARINGS SHOWN HEREON ARE BASED ON THE RECORD PLAT.
4. EASEMENTS AND TRACTS ARE PER SAID "CORTINA PUD REPLAT TWO", UNLESS NOTED OTHERWISE.

CERTIFICATION

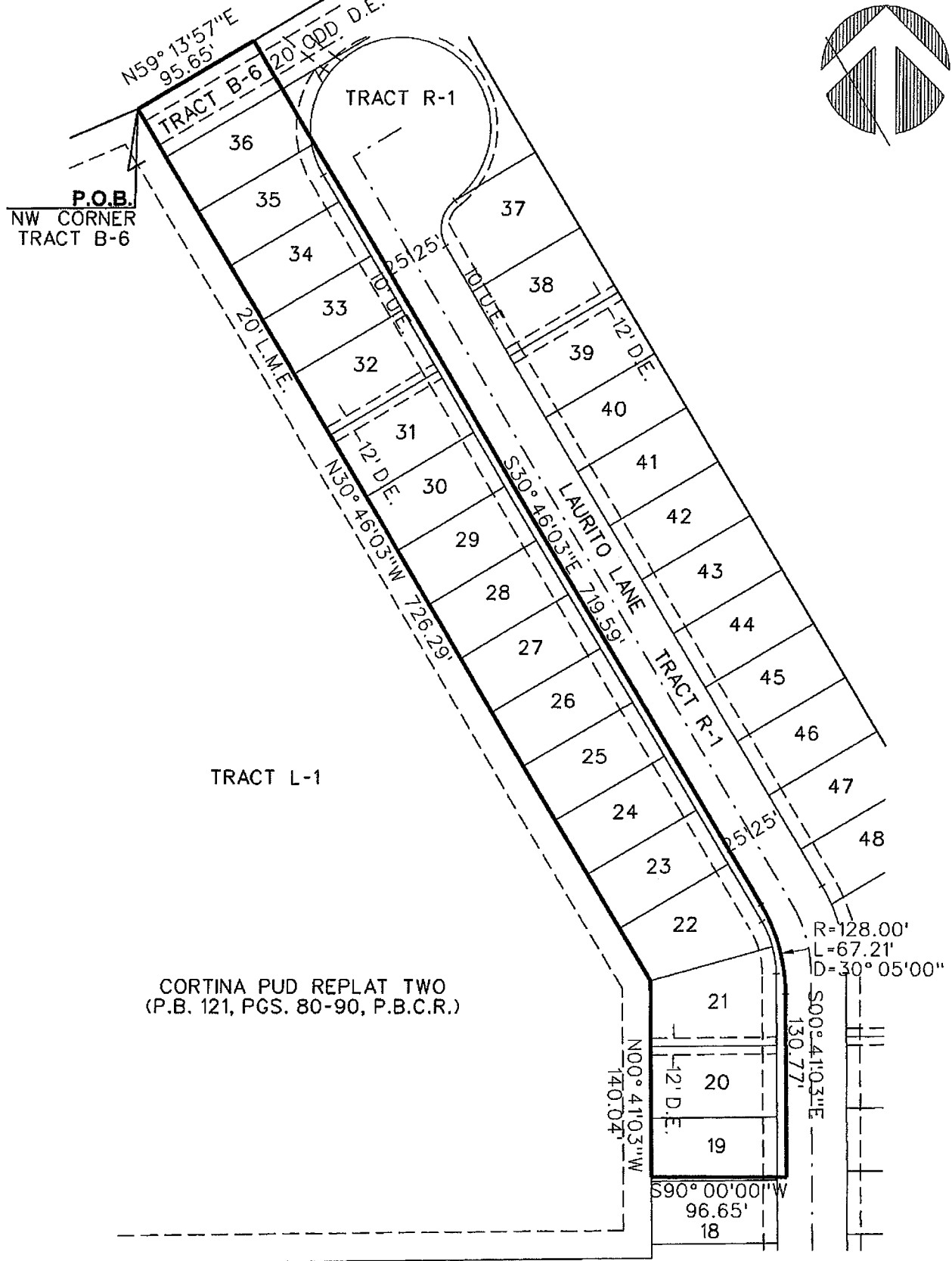
I HEREBY CERTIFY THAT THE SKETCH AND DESCRIPTION SHOWN HEREON COMPLIES WITH STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17.051, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AND THAT SAID SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED UNDER MY DIRECTION.


JEFF S. HOBBAPP
SURVEYOR AND MAPPER
FLORIDA LICENSE NO. LS5111

ABBREVIATIONS

L	•	ARLENGTH
D.E.	•	DRAINAGE EASEMENT
L.B.	•	LICENSED BUSINESS
L.S.	•	LICENSED SURVEYOR
O.R.B.	•	OFFICIAL RECORDS BOOK
P.O.B.	•	POINT OF BEGINNING
P.B.	•	PLAT BOOK
P.B.C.R.	•	PALM BEACH COUNTY RECORDS
PG.	•	PAGE
P.S.M.	•	PROFESSIONAL SURVEYOR & MAPPER
R/W	•	RIGHT-OF-WAY
U.E.	•	UTILITY EASEMENT

Project Name:	CORTINA	DATE:	03/15/2018
JOB NO.	04173	DWG BY:	JSH
		CK'D BY:	TP
			SHEET 1 OF 2



JOB NO.	04173	Project Name:	CORTINA REPLAT 3	DWG BY:	JSH	SCALE:	1"=100'	
				CK'D By:	TP	DATE:	03/15/2018	SHEET 2 OF 2

EXHIBIT B

SPECIAL WARRANTY DEED FOR EXISTING LAKE EXPANSION PARCEL

This Instrument Prepared By:

Property Appraiser's Folio No.:

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (this "**Deed**") is made as of the _____ day of _____, 2018, by BR CORTINA ACQUISITION LLC, a Delaware limited liability company, with an address at c/o BlackRock, 400 Howard Street, San Francisco, CA 94105 ("**Grantor**"), to BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida statutes, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, FL 33431 ("**Grantee**").

W I T N E S S E T H :

THAT Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration paid by Grantee to Grantor, the receipt and sufficiency of which are hereby acknowledged, by these presents does grant, bargain, sell, remise, release, convey and confirm unto the Grantee, and Grantee's successors and assigns forever, all the right, title, interest, claim in and to that certain real property (the "**Property**") located and situate in Broward County, Florida, and fully described as follows:

SEE **EXHIBIT A** ATTACHED HERETO AND MADE A PART HEREOF

TOGETHER WITH all tenements, hereditaments and appurtenances belonging to or in any way appertaining to the Property, any and all structures and improvements on the Property, and all easements, rights of way, privileges, licenses, appurtenances and other rights and benefits belonging to, running with the owner of, or in any way related to the Property.

TO HAVE AND TO HOLD the same in fee simple forever.

SUBJECT TO (a) taxes and assessments for the year 2018 and subsequent years and (b) those matters described on the attached **Exhibit B**; provided, however, this instrument shall not operate to reimpose any of the same.

GRANTOR hereby covenants that Grantor has good right and lawful authority to sell and convey the Property and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but none other.

IN WITNESS WHEREOF, Grantor has duly executed this instrument as of the date first above written.

WITNESSES:

BR CORTINA ACQUISITION LLC,
a Delaware limited liability company

By: Bridge Cortina Management, LLC
a Florida limited liability, its non-
member manager

Name: _____

By: _____

Name: _____

Title: _____

Name: _____

STATE OF FLORIDA)
)ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by _____, as _____ of Bridge Cortina Management, LLC, a Florida limited liability company, the non-member manager of BR Cortina Acquisition LLC, a Delaware limited liability company, who is personally known to me or has produced a _____ as identification, on behalf of the company.

Notary Public, State of Florida

Printed Name of Notary Public
My Commission expires:

EXHIBIT A TO DEED
LEGAL DESCRIPTION

EXHIBIT B TO DEED
PERMITTED EXCEPTIONS

EXHIBIT C-1

LEGAL DESCRIPTION OF NEW DEVELOPMENTS PARCEL

EXHIBIT "C-1"



947 Clint Moore Road
Boca Raton, Florida 33487

Tel: (561) 241-9988
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)
CORTINA PUD - PORTION OF TRACT L-1
LEGAL DESCRIPTION

A PORTION OF TRACT L-1, "CORTINA PUD REPLAT TWO", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 121 AT PAGES 80 THROUGH 90 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 15 OF SAID PLAT; THENCE SOUTH 89°18'57" WEST, ALONG THE SOUTH LINE OF SAID TRACT L-1, A DISTANCE OF 393.94 FEET; THENCE NORTH 25°45'25" WEST, ALONG THE WEST LINE OF SAID TRACT L-1, A DISTANCE OF 69.55 FEET; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 423.44 FEET; THENCE SOUTH 00°41'03" EAST, ALONG THE EAST LINE OF SAID TRACT L-1, A DISTANCE OF 57.94 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN THE CITY OF BOYNTON BEACH, PALM BEACH COUNTY, FLORIDA, AND CONTAIN 24,673 SQUARE FEET (0.566 ACRES), MORE OR LESS.

NOTES

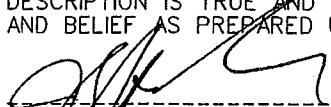
1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
2. NO SEARCH OF THE PUBLIC RECORDS WAS MADE IN THE PREPARATION OF THIS SKETCH AND DESCRIPTION.
3. BEARINGS SHOWN HEREON ARE BASED ON THE RECORD PLAT.
4. EASEMENTS AND TRACTS ARE PER SAID "CORTINA PUD REPLAT TWO", UNLESS NOTED OTHERWISE.

ABBREVIATIONS

L	•	ARCLength
D.E.	•	DRAINAGE EASEMENT
L.B.	•	LICENSED BUSINESS
L.S.	•	LICENSED SURVEYOR
O.R.B.	•	OFFICIAL RECORDS BOOK
P.O.B.	•	POINT OF BEGINNING
P.B.	•	PLAT BOOK
P.B.C.R.	•	PALM BEACH COUNTY RECORDS
PG.	•	PAGE
P.S.M.	•	PROFESSIONAL SURVEYOR & MAPPER
R/W	•	RIGHT-OF-WAY
U.E.	•	UTILITY EASEMENT

CERTIFICATION

I HEREBY CERTIFY THAT THE SKETCH AND DESCRIPTION SHOWN HEREON COMPLIES WITH STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17.051, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AND THAT SAID SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED UNDER MY DIRECTION.


JEFF S. HODAPP
SURVEYOR AND MAPPER
FLORIDA LICENSE NO. LS5111

Project Name:	CORTINA	DATE:	05/01/2018
JOB NO.	04173	DWG BY:	JSH
		CK'D By:	TP
			SHEET 1 OF 2

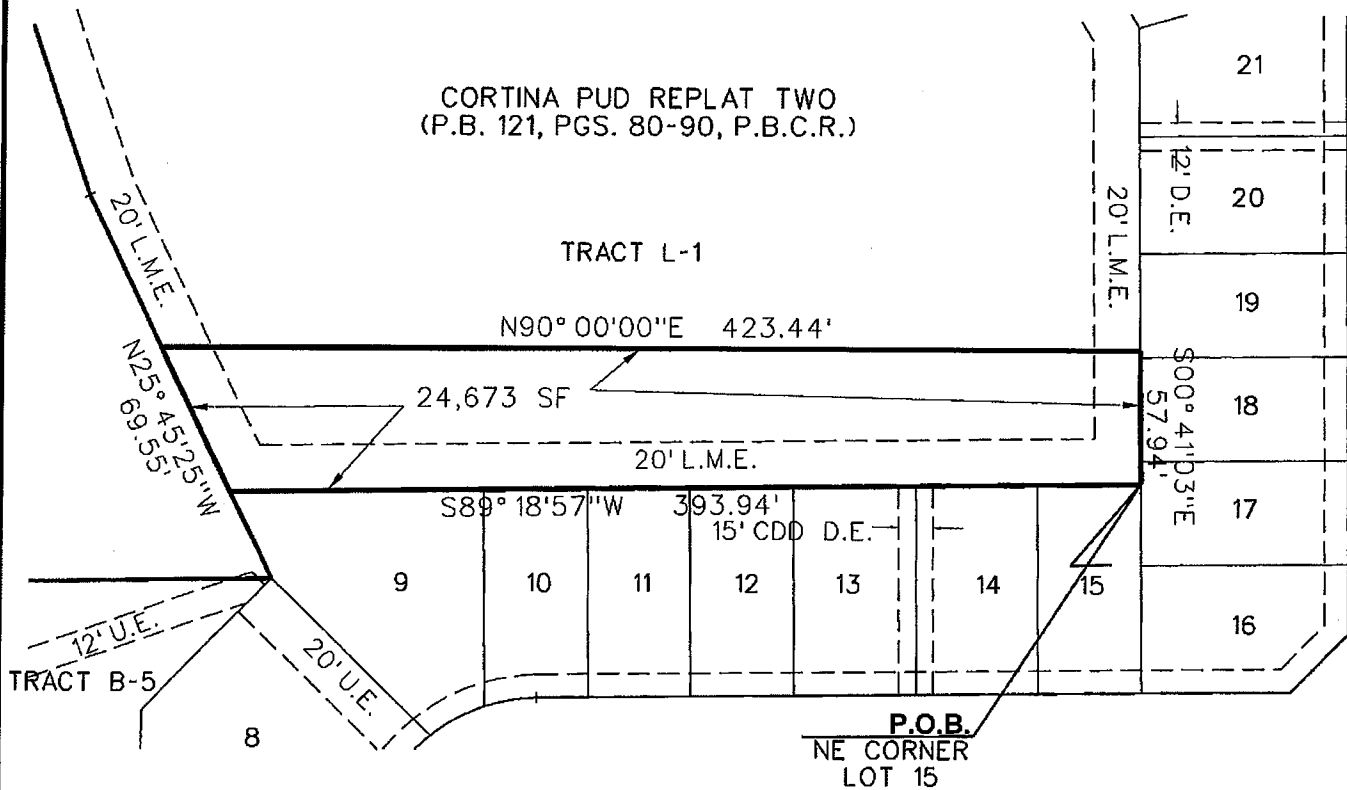
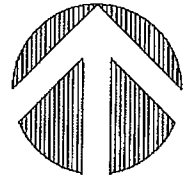


947 Clint Moore Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7264

Tel: (561) 241-9988
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION



JOB NO.	04173	Project Name:	CORTINA REPLAT 3	DWG BY:	JSH	SCALE:	1"=80'
		CK'D By:	TP	DATE:	05/01/2018		SHEET 2 OF 2

EXHIBIT C-2

LEGAL DESCRIPTION OF NEW DEVELOPMENTS PARCEL

EXHIBIT "C-2"



947 Clint Moore Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7264

Tel: (561) 241-9988
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION (NOT A SURVEY)

CORTINA PUD - TRACT L-2

LEGAL DESCRIPTION

ALL OF TRACT L-2, "CORTINA PUD REPLAT TWO", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 121 AT PAGES 80 THROUGH 90 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

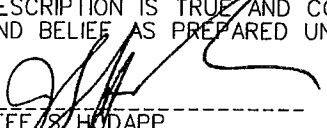
SAID LANDS SITUATE IN THE CITY OF BOYNTON BEACH, PALM BEACH COUNTY, FLORIDA, AND CONTAIN 84,339 SQUARE FEET (1.936 ACRES), MORE OR LESS.

NOTES

1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
2. NO SEARCH OF THE PUBLIC RECORDS WAS MADE IN THE PREPARATION OF THIS SKETCH AND DESCRIPTION.
3. BEARINGS SHOWN HEREON ARE BASED ON THE RECORD PLAT.
4. EASEMENTS AND TRACTS ARE PER SAID "CORTINA PUD REPLAT TWO", UNLESS NOTED OTHERWISE.

CERTIFICATION

I HEREBY CERTIFY THAT THE SKETCH AND DESCRIPTION SHOWN HEREON COMPLIES WITH STANDARDS OF PRACTICE AS CONTAINED IN CHAPTER 5J-17.051, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, AND THAT SAID SKETCH AND DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS PREPARED UNDER MY DIRECTION.


JEFF S. HODAPP
SURVEYOR AND MAPPER
FLORIDA LICENSE NO. LS5111

ABBREVIATIONS

L	•	ARCLength
D.E.	•	DRAINAGE EASEMENT
L.B.	•	LICENSED BUSINESS
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P.B.	•	PLAT BOOK
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PG.	•	PAGE
P.S.M.	•	PROFESSIONAL SURVEYOR & MAPPER
R/W	•	RIGHT-OF-WAY
U.E.	•	UTILITY EASEMENT

Project Name:	CORTINA	DATE:	05/01/2018
JOB NO.	04173	DWG BY:	JSH
		CK'D BY:	TP
			SHEET 1 OF 2

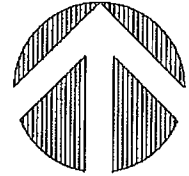
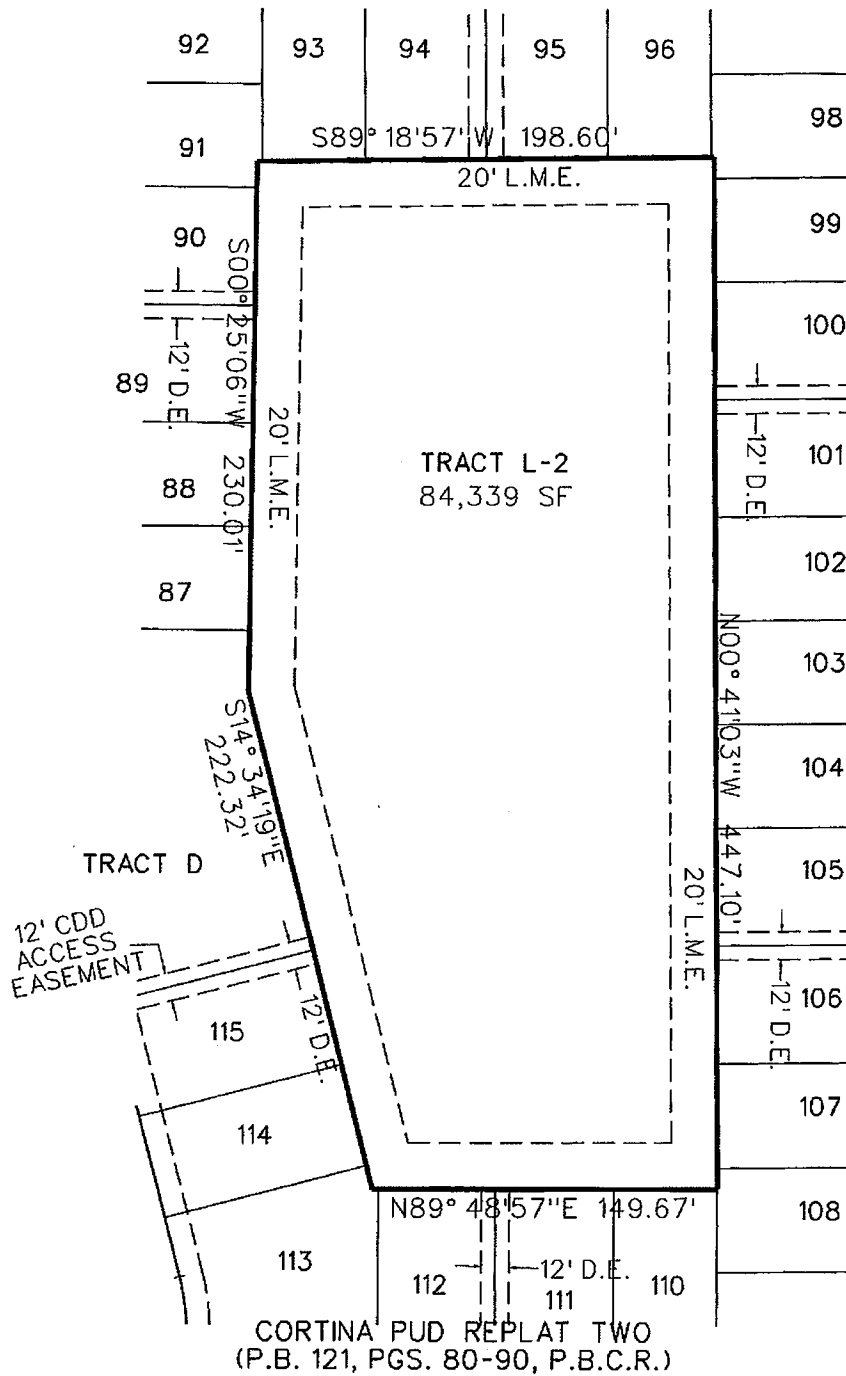


947 Clint Moore Road
Boca Raton, Florida 33487

SURVEYING & MAPPING
Certificate of Authorization No. LB7264

Tel: (561) 241-9988
Fax: (561) 241-5182

SKETCH AND LEGAL DESCRIPTION



JOB NO.	04173	Project Name:	CORTINA REPLAT 3	DWG BY:	JSH	SCALE:	1"=80'
				CK'D By:	TP	DATE:	05/01/2018
						SHEET 2 OF 2	

EXHIBIT D

SPECIAL WARRANTY DEED FOR NEW DEVELOPMENT PARCELS

This Instrument Prepared By:

Property Appraiser's Folio No.:

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of _____ 2018, by BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida statutes, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, FL 33431 ("**Grantor**"), to BR CORTINA ACQUISITION LLC, a Delaware limited liability company, with an address at c/o BlackRock, 400 Howard Street, San Francisco, CA 94105 ("**Grantee**").

W I T N E S S E T H :

THAT Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration paid by Grantee to Grantor, the receipt and sufficiency of which are hereby acknowledged, by these presents does grant, bargain, sell, remise, release, convey and confirm unto the Grantee, and Grantee's successors and assigns forever, all the right, title, interest, claim in and to that certain real property (the "**Property**") located and situate in Broward County, Florida, and fully described as follows:

SEE **EXHIBIT A** ATTACHED HERETO AND MADE A PART HEREOF

TOGETHER WITH all tenements, hereditaments and appurtenances belonging to or in any way appertaining to the Property, any and all structures and improvements on the Property, and all easements, rights of way, privileges, licenses, appurtenances and other rights and benefits belonging to, running with the owner of, or in any way related to the Property.

TO HAVE AND TO HOLD the same in fee simple forever.

SUBJECT TO (a) taxes and assessments for the year 2015 and subsequent years and (b) those matters described on the attached **Exhibit B**; provided, however, this instrument shall not operate to reimpose any of the same.

EXHIBIT A TO DEED

LEGAL DESCRIPTION

EXHIBIT B TO DEED
PERMITTED EXCEPTIONS

EXHIBIT E

OWNER'S AFFIDAVIT

AFFIANT'S NO LIEN, POSSESSION AND GAP AFFIDAVIT

BEFORE ME, the undersigned authority personally appeared _____, as _____ of _____, a _____ ("**Affiant**"), who upon being duly cautioned and sworn, deposes and states as follows:

1. _____, a _____, is the owner in fee simple of those premises legally described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "**Property**").

2. This Affidavit is given so that title to the Property may be insured without any exceptions for the title search "gap," construction liens or possession.

3. _____ has possession of the Property, there is no other person or entity in possession that has any right of ownership in the Property and there are no facts known to Affiant which could give rise to a claim of ownership being adversely asserted against the Property.

4. Based on the review of title commitment identifying agent's file number as _____. Affiant is unaware of any liens, taxes or encumbrances against the Property, except for (i) real estate, personal property taxes and association assessments for the year 20__ and subsequent years, which are not yet due and payable and (ii) easements, restrictions, or other title matters of record, or listed in the schedule of exceptions in the title commitment identifying agent's file number as _____.

5. Within the past ninety (90) days there have been no improvements, alterations or repairs to the Property for which the costs thereof remain unpaid, and within the past ninety (90) days there have been no claims for labor, services or material furnished for repairing or improving the Property that remain unpaid.

6. There are no grounds for the filing of no construction, mechanics', materialmens', laborers' or governmental liens against the Property.

7. _____ has made no additional improvements to the Property and has received no notice of (proposed) back assessments from Appraiser's Office or bill for back assessments from Tax Collector since the issuance of the last tax bill.

8. _____ has not executed any contracts for sale affecting the Property which are currently effective except for the Purchase and Sale Agreement executed on or about _____, 2018.

9. There are no matters pending against _____ in any state or Federal court or other governmental body of which Affiant is a party including, but not limited to, proceedings in bankruptcy, receivership or insolvency, which could give rise to a lien that would attach to the Property or would adversely affect the title to the Property or _____ ability to close on the sale of the Property between _____ at _____ a.m., the date of the title commitment and the

recording of the deed to be insured, and that Affiant has not executed and will not execute any instrument that would adversely affect the title or interest to be insured.

10. This affidavit is made (i) for the purpose of inducing _____ to issue an Owner's Title Insurance in connection with this transaction and to disburse funds in reliance on the title commitment and (ii) made under penalties of perjury.

FURTHER AFFIANT SAYETH NAUGHT.

as _____
of _____, a ____

Subscribed and sworn to before me this _____ day of _____, 2018.

Notary Public
Printed Name: _____

My Commission Expires: _____

EXHIBIT D

CERTIFICATE OF NON-FOREIGN STATUS

TO: _____ (“Transferee”)

FROM: _____ (“Transferor”)

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);

2. Transferor's Tax Identification Number is _____; and
3. Transferor's has an address at _____.
4. Transferor is not a disregarded entity as defined in § 1.1445-2(b)(2)(iii).

Transferor understands that this Certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this Certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have the authority to sign this document on behalf of Transferor.

Date: _____, 2018
_____, a _____

By: _____
Name: _____
Title: _____

STATE OF _____)
)SS.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____, as _____ of _____, a _____, who is personally known to me or who produced as identification.

My commission expires:

Notary Public
Printed Name:

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

7

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

8

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2018**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
MARCH 31, 2018**

	Major Funds					Total Governmental Funds
	General	Special Revenue	Debt Service	Capital Projects	Capital Projects Resident	
ASSETS						
Cash - SunTrust						
General fund	\$139,206	\$ -	\$ -	\$ -	\$ -	\$ 139,206
Special revenue fund	114,992	-	-	-	-	114,992
Investments - US Bank						
Revenue account - (A-1) 1950 Congress	-	-	250,187	-	-	250,187
Revenue account - (A-2) SFL Devco / WR1 & W	-	-	188,446	-	-	188,446
Reserve account - (A-1) 1950 Congress	-	-	231,217	-	-	231,217
Reserve account - (A-2) SFL Devco	-	-	162,229	-	-	162,229
Prepayment A-2 - US Bank	-	-	3,786	-	-	3,786
Construction account	-	-	-	192	-	192
Due from other funds						
General	-	114,992	-	-	4,248	119,240
Prepaid expense	4,697	-	-	-	-	4,697
Utility Deposits	-	388	-	-	-	388
Total assets	<u>\$258,895</u>	<u>\$115,380</u>	<u>\$835,865</u>	<u>\$ 192</u>	<u>\$ 4,248</u>	<u>\$ 1,214,580</u>
LIABILITIES						
Liabilities:						
Accounts payable	\$ 4,872	\$ 5,884	\$ -	\$ -	\$ -	\$ 10,756
Due to other funds						
Capital projects	4,248	-	-	-	-	4,248
Special revenue	114,992	-	-	-	-	114,992
Due to developer	96	-	-	-	4,248	4,344
Total liabilities	<u>124,208</u>	<u>5,884</u>	<u>-</u>	<u>-</u>	<u>4,248</u>	<u>134,340</u>
FUND BALANCES						
Restricted for:						
Debt service	-	-	835,865	-	-	835,865
Capital projects	-	-	-	192	-	192
Unassigned	134,687	109,496	-	-	-	244,183
Total fund balances	<u>134,687</u>	<u>109,496</u>	<u>835,865</u>	<u>192</u>	<u>-</u>	<u>1,080,240</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 258,895</u>	<u>\$ 115,380</u>	<u>\$ 835,865</u>	<u>\$ 192</u>	<u>\$ 4,248</u>	<u>\$ 1,214,580</u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MARCH 31, 2018**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 185,646	\$ 189,738	98%
Interest and miscellaneous	9	43	-	N/A
Total revenues	<u>9</u>	<u>185,689</u>	<u>189,738</u>	98%
EXPENDITURES				
Professional & administrative				
Supervisors	-	4,000	17,000	24%
Management	3,488	20,930	41,860	50%
Legal	1,067	4,992	15,000	33%
Engineering	525	1,225	7,500	16%
Audit	-	-	6,300	0%
Assessment roll preparation	917	5,500	11,000	50%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	292	1,750	3,500	50%
Trustee	-	4,337	7,000	62%
Postage	13	13	750	2%
Legal advertising	-	568	1,500	38%
Annual district filing fee	-	175	175	100%
Insurance	-	5,778	6,000	96%
Office supplies	-	127	500	25%
Other current charges	49	320	750	43%
Website	-	616	615	100%
Repairs and maintenance	-	-	10,000	0%
Bridge repair	-	-	21,125	0%
Total professional & administrative	<u>6,351</u>	<u>50,331</u>	<u>151,775</u>	33%
Other fees and charges				
Tax collector	-	1,856	1,976	94%
Information systems services	-	1,120	2,030	55%
Property appraiser	-	46	57	81%
Total other fees and charges	<u>-</u>	<u>3,022</u>	<u>4,063</u>	74%
Total expenditures	<u>6,351</u>	<u>53,353</u>	<u>155,838</u>	34%
Excess/(deficiency) of revenues over/(under) expenditures	(6,342)	132,336	33,900	
Fund balances - beginning	141,029	2,351	1,038	
Fund balances - ending	<u>\$134,687</u>	<u>\$ 134,687</u>	<u>\$ 34,938</u>	

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND
FOR THE PERIOD ENDED MARCH 31, 2018**

	Current Month	Year to Date	Adopted Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 152,983	\$ 156,366	98%
Total revenues	-	152,983	156,366	98%
EXPENDITURES				
Professional & administrative				
Landscape maintenance	12,800	38,514	85,000	45%
Property maintenance	-	-	10,000	0%
Field management	-	-	5,000	0%
Electric	337	720	5,000	14%
Property insurance	-	2,063	2,500	83%
Repairs and maintenance	-	-	5,000	0%
Contingency/other	-	-	11,250	0%
Total professional & administrative	13,137	41,297	123,750	33%
Other fees and charges				
Tax collector	-	1,530	1,629	94%
Property appraiser	-	-	47	0%
Total other fees & charges	-	1,530	1,676	91%
Total expenditures	13,137	42,827	125,426	34%
Excess/(deficiency) of revenues over/(under) expenditures	(13,137)	110,156	30,940	
Fund balances - beginning	122,633	(660)	4,461	
Fund balances - ending	<u>\$ 109,496</u>	<u>\$ 109,496</u>	<u>\$ 35,401</u>	

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2007
FOR THE PERIOD ENDED MARCH 31, 2018**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 219,704	\$ 224,557	98%
Interest	588	2,779	-	N/A
Total revenues	<u>588</u>	<u>222,483</u>	<u>224,557</u>	99%
EXPENDITURES				
Debt service				
Principal	-	-	135,000	0%
Principal prepayments	-	-	5,000	0%
Interest	-	151,675	303,050	50%
Total debt service	<u>-</u>	<u>151,675</u>	<u>443,050</u>	34%
Other fees and charges				
Tax collector	-	2,197	2,339	94%
Property appraiser	-	-	64	0%
Total other fees and charges	<u>-</u>	<u>2,197</u>	<u>2,403</u>	91%
Total expenditures	<u>-</u>	<u>153,872</u>	<u>445,453</u>	35%
Excess/(deficiency) of revenues over/(under) expenditures	588	68,611	(220,896)	
Fund balances - beginning	835,277	767,254	765,464	
Fund balances - ending	<u>\$ 835,865</u>	<u>\$ 835,865</u>	<u>\$ 544,568</u>	

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2007
FOR THE PERIOD ENDED MARCH 31, 2018**

	Current Month	Year to Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning	192	192
Fund balances - ending	<u><u>\$ 192</u></u>	<u><u>\$ 192</u></u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - RESIDENT
FOR THE PERIOD ENDED MARCH 31, 2018**

	Current Month	Year to Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning	-	-
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

9

the project, the District must reduce the size of the larger lake and swap out a portion of CDD land with the Developer by taking single-family and excess density from another piece of the overall residential property, which the Developer is platting for apartments, meaning reshaping the Lake L1 and removing Lake L2, thus reversing the prior lake and land swap and replacing it with a new one. The 2018 Agreement was prepared in coordination with District Counsel, the District Engineer and the Developer's Counsel.

******Mr. John Markey arrived at the meeting at 10:36 a.m.******

Ms. Cerbone asked if there were any variations to the swap or if there was equality in the swap for both the District and the Developer. Mr. Freedman stated, once the development is completed, the CDD would own more real estate than it owned prior to the original lake swap. The lake is required to be a certain size, to conform to the South Florida Water Management District (SFWMD) permit and this reshaping complies with the permit.

In response to Mr. Knight's question, both Mr. Freedman and Mr. Schnars confirmed these changes result in the District having more surface lake area and more capacity in the lake than before. Mr. Schnars confirmed that excavation and filling of the lake will occur at the same time. Mr. Knight stated this new Land Swap Agreement was in substantial form and that Mr. Barry Lapides, Counsel for BR Cortina Acquisition, LLC (BR Cortina), would forward additional changes. The Funding Agreement must be amended or have certain verbiage removed and placed on a separate document. If amended, both documents would be presented for consideration. In response to a question, Mr. Knight confirmed that the Board was able to approve this document, in substantial form, subject to final approval by the Chair, District Counsel and the District Manager, and subject to the Funding Agreement being amended or with the intent to terminate. Discussion ensued regarding whether a Funding Agreement was necessary if the work was being paid for directly by the owner, whether the existing Funding Agreement must be amended or replaced with another document.

Mr. Freedman requested that the Lake Swap documents be completed by the end of April, in parallel with the re-plat process. Mr. Knight stated a condition in the form states "prior to the closing of the swap, the new site plan and re-plat needed to be approved". In response to whether the condition portion could be removed, Mr. Freedman stated they could hold the Agreement in escrow. Mr. Knight stated there were still a number of items, such as title insurance, that the Developer must complete before being able to close. Mr. Freedman stated the

72 closing between the District and BR Cortina must be completed prior to BR Cortina's closing
73 with the buyer, scheduled for June, and all documents should be completed by the end of April,
74 with the closeout occurring no later than May. Mr. Schnars expected to have both new site plans
75 ready by May 15 and the plat approval placed on the same Commission's agenda.
76

77 **On MOTION by Mr. Gielda and seconded by Mr. Freedman,**
78 **with all in favor, the Boynton Village Land Conveyance**
79 **Agreement (2018), in substantial form, pending amended**
80 **Funding Agreement, was approved.**

81
82
83 **FOURTH ORDER OF BUSINESS**

Consideration of Funding Agreement

84
85 Ms. Cerbone recapped of the earlier Funding Agreement discussions about whether to
86 amend the Agreement, create a new Agreement or create a separate document from the Funding
87 Agreement. Mr. Knight affirmed that the 2015 Funding Agreement would be amended. Both
88 District Counsel and Counsel for BR Cortina were working on the documents and they would be
89 presented at the next meeting.
90

91 **FIFTH ORDER OF BUSINESS**

Approval of Unaudited Financial
Statements as of February 28, 2018

92
93
94 Ms. Cerbone presented the Unaudited Financial Statements as of February 28, 2018.
95

96 **On MOTION by Mr. Freedman and seconded by Mr. Gielda,**
97 **with all in favor, the Unaudited Financial Statements as of**
98 **February 28, 2018, were approved.**
99

100
101 **SIXTH ORDER OF BUSINESS**

Approval of February 14, 2018 Regular
Meeting Minutes

102
103
104 Ms. Cerbone presented the February 14, 2018 Regular Meeting Minutes and asked for
105 any additions, deletions or corrections.
106

On MOTION by Mr. Gielda and seconded by Mr. Einfalt, with all in favor, the February 14, 2018 Regular Meeting Minutes, as presented, were approved.

SEVENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel**

There being no report, the next item followed.

B. District Engineer

There being no report, the next item followed.

C. District Manager

Ms. Cerbone reported the following:

➤ Amended Maintenance Agreement: According to Ms. Linda Mason, the Boynton Town Center Master Association, Inc. (BTCMA) Property Manager, the BTCMA Board approved the Amendment to the Maintenance Agreement between the District and BTCMA and she was working on forwarding an executed document to the District.

➤ Irrigation Issues: A variety of irrigation issues continue with some relating to pump stations and switch boxes that do not connect to any CDD-owned equipment or infrastructure. Biweekly communications between her, Ms. Mason and Dave, the Landscape and Irrigation Manager, occurred and they are working on those issues. \$800 expenditure for a few irrigation items was approved, which were appropriate for the CDD's current infrastructure; the Association was responsible for the remaining issues. Mr. Freedman stated they would continue to discuss whether the BTCMA can manage the irrigation and landscape materials within the Greenway, getting them working properly, and, if not, the District would eventually have to take over the maintenance.

Ms. Cerbone stated the District currently has approximately \$16,000 in its Special Revenue Fund, General Repairs and Maintenance, contingency fund and asked what amount should be added to the proposed Fiscal Year 2019 budget, if the Board chose to take on the additional Greenway maintenance. Mr. Freedman stated the total cost would be the same; if the District takes on those responsibilities, to protect the District's infrastructure, the funds allocated to the BTCMA budget would be reallocated back to the District's budget. In response to a question of whether the CDD could purchase its own pump and controls and reconnect them to

the District's irrigation system, Mr. Freedman replied affirmatively, that was his intent. Ms. Cerbone will work with Mr. Schnars to obtain estimates and validate the proposal. Mr. Giolda stated he expects the potential engineering issues would relate to water use permit issues and the Osprey irrigation infrastructure component having to be reviewed and, since it is drought season, it should be addressed now, to prevent any further loss in landscape materials. Discussion ensued regarding the District having limited funds, the possibility of deferring the cost or a payment plan, how quickly could it be done and the cost.

- A few downed trees were being taking care of.
- Ms. Mason was advised that the soil in the dog parks was not conducive to vegetation growth.

i. NEXT MEETING DATE: April 25, 2018 at 10:30 a.m.

The next meeting will be held on April 25, 2018 at 10:30 a.m., at this location. Ms. Cerbone stated that the proposed Fiscal Year 2019 budget would likely be presented at the second meeting in May.

EIGHTH ORDER OF BUSINESS

Supervisors' Requests

Mr. Freedman spoke with MBS Capital LLC (MBS), regarding an opportunity to refinance the District's bonds; MBS would submit a proposal to him. He advised MBS to focus on the A1 bonds only, as the A2 bonds would most likely be extinguished soon. Once the information is provided, it would be included as a discussion item on a future agenda.

NINTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

<p>On MOTION by Mr. Einfalt and seconded by Mr. Giolda, with all in favor, the meeting adjourned at 10:59 a.m.</p>

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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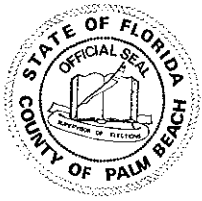
Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT**

10Ci



Palm Beach County

SUSAN BUCHER
Supervisor of Elections

240 SOUTH MILITARY TRAIL
WEST PALM BEACH, FL 33415
POST OFFICE BOX 22309
WEST PALM BEACH, FL 33416

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FAX NUMBER: (561) 656-6287
WEBSITE: www.pbcelections.org

April 18, 2018

Dennis Lyles
Sun Trust Center, Sixth Floor
515 East Las Olas Blvd.
Fort Lauderdale FL 33301

RE: Boynton Village Community Development District

Mr. Lyles:

In accordance with the requirements of Chapter 190(3)(a)(2)(d), we certify that, as of April 15th, 2018, the number of registered voters within the Boynton Village Community Development District boundaries is 39.

Should you have any questions or require additional information, please do not hesitate to contact us.

A handwritten signature in black ink, appearing to read "Jodi Bradley".

Jodi Bradley
Assistant IT Manager

/ams