

RIVER RIDGE

COMMUNITY DEVELOPMENT DISTRICT

December 14, 2021

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

River Ridge 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

December 7, 2021

Board of Supervisors
River Ridge Community Development District

<p>ATTENDEES: 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 River Ridge Community Development District will hold a Regular Meeting on December 14, 2021 at 1:00 p.m., in the Sound Room at the River Club Conference Center (Second Floor of Fitness Center), 4784 Pelican Sound Boulevard, Estero, Florida 33928 and via Zoom at <https://us02web.zoom.us/j/86551909864>, Meeting ID: **865 5190 9864** or telephonically at **1-929-205-6099**, Meeting ID: **865 5190 9864**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: Agenda Items (*5 minutes per speaker*)
3. Updates: SOLitude Lake Management
 - Status of Lake H1-B
4. Consideration of Resolution 2022-01, Authorizing the District to Issue its Not-to-Exceed \$500,000 Taxable Revolving Line of Credit Note for Working Capital; Providing that Such Note Shall be Payable from Operation and Maintenance Special Assessments Upon Benefitted Properties in the District, as Provided Herein; Awarding the Note to Synovus Bank by Negotiated Sale; Authorizing the District to Enter Into a Line of Credit Agreement with Synovus Bank; Providing for the Rights, Security and Remedies for the Owner of Such Note; Providing for the Creation of Certain Funds; Making Certain Covenants and Agreements in Connection Therewith; Providing Severability; and Providing an Effective Date
5. Consideration of Precision Cleaning, Inc., Estimate for Street Sweeping Services, 1 Day Per Week, September 1, 2022 – November 30, 2022
6. Discussion: Corkscrew Circle Project
 - A. Signage at Roundabout
 - B. Speed Bump Request
7. Discussion: Traffic Safety in the Masters

8. Acceptance of Unaudited Financial Statements as of October 31, 2021
9. Approval of October 26, 2021 Regular Meeting Minutes
 - Active Action and Agenda Items
10. Staff Reports
 - A. District Counsel: *Woodward Pires & Lombardo, P.A.*
 - B. District Engineer: *Hole Montes, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - I. Key Activity Dates
 - II. NEXT MEETING DATE: January 25, 2022 at 1:00 P.M.

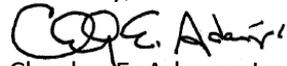
- QUORUM CHECK

James (Jim) Gilman	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Bob Schultz	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Kurt Blumenthal	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Terry Mountford	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No
Bob Twombly	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> No

11. Supervisors' Requests and Public Comments (*5 minutes per speaker*)
12. Adjournment

Please feel free to contact me directly at 239-464-7114 with any questions and/or concerns.

Sincerely,



Chesley E. Adams, Jr.
District Manager

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

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REDLINED 11-18-2021

RESOLUTION NO 2022-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVER RIDGE COMMUNITY DEVELOPMENT DISTRICT; AUTHORIZING THE DISTRICT TO ISSUE ITS NOT-TO-EXCEED \$500,000 TAXABLE REVOLVING LINE OF CREDIT NOTE FOR WORKING CAPITAL; PROVIDING THAT SUCH NOTE SHALL BE PAYABLE FROM OPERATION AND MAINTENANCE SPECIAL ASSESSMENTS UPON BENEFITTED PROPERTIES IN THE DISTRICT, AS PROVIDED HEREIN; AWARDING THE NOTE TO SYNOVUS BANK BY NEGOTIATED SALE; AUTHORIZING THE DISTRICT TO ENTER INTO A LINE OF CREDIT AGREEMENT WITH SYNOVUS BANK; PROVIDING FOR THE RIGHTS, SECURITY AND REMEDIES FOR THE OWNER OF SUCH NOTE; PROVIDING FOR THE CREATION OF CERTAIN FUNDS; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH;; PROVIDING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the River Ridge Community Development District (the "District") has determined that it is appropriate and necessary for the District to have access to a revolving line of credit for working capital purposes (the "Line of Credit"), to be evidenced by a taxable promissory note of the District (the "Note"); and

WHEREAS, Synovus Bank has submitted a Term Sheet to the District dated August 27, 2021, to provide such Line of Credit and purchase such Note, which is attached hereto as Exhibit "A" (the "Term Sheet"); and

WHEREAS, the acceptance of Term Sheet is in the best interest of the District; and

WHEREAS, the District desires to approve the form of such Line of Credit Agreement pursuant to which the Line of Credit will be provided.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVER RIDGE COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. Incorporation of Recitals

The recitals set forth are true and correct and form a part of this Resolution.

Section 2. Authority

This Resolution is adopted pursuant to the provisions of Chapter 190, Florida Statutes, the Enabling Ordinance (as defined herein) and other applicable provisions of law (collectively, the "Act").

Section 3. Definitions

The following words and phrases shall have the following meanings when used herein:

"Chair" means the Chair or Vice Chair of the District's Board of Supervisors.

"Costs of the Projects," means with respect to the Projects, all items of cost authorized by the Act, including the costs of issuance of the Note.

Deleted: Project

Deleted: Project

“Enabling Ordinance” means Ordinance No. 96-02, enacted by the Lee County Board of County Commissioners on February 7, 1996, as amended by Ordinance No. 98-07, enacted by the Lee County Board of County Commissioners on April 14, 1998.

“Lender” means Synovus Bank and its successors and assigns.

“Line of Credit Agreement” means the Line of Credit Agreement between the District and the Lender authorized by Section 5 hereof.

“Note” means the District’s Taxable Revolving Line of Credit Note authorized by Section 4 hereof.

“Owner” or “Owners” means the Person or Persons in whose name or names the Note shall be registered on the books of the District kept for that purpose in accordance with provisions of this Resolution.

“Person” or “Persons” means natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies.

“Pledged Funds” means Pledged Revenues and, until applied in accordance with the terms of the Line of Credit Agreement, all moneys, including investments thereof, in the funds and accounts established thereunder.

“Pledged Revenues” means the (i) Special Assessments, (ii) the proceeds of any additional debt issued by the District to refinance the Note, and (iii) the amounts on deposit in the funds created under the Line of Credit Agreement.

“~~Projects~~” means payment of short term working capital needs of the District, and costs related thereto.

Deleted: Project

“Resolution” means this Resolution, pursuant to which the Note is authorized to be issued, including any resolution or resolutions supplemental hereto.

“Secretary” means the Secretary or any Assistant Secretary of the District.

“Special Assessments” means the operation and maintenance special assessments levied by the District on all of the assessable real property in the District in accordance with the Act.

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“State” means the State of Florida.

Section 4. Authorization and Description of Note

Subject and pursuant to the provisions of this Resolution, an obligation of the District is hereby authorized to be issued in the principal amount not to exceed \$500,000.00 for the purpose of providing funds, together with other available funds of the District, to pay the costs of the ~~Projects~~ and to pay closing costs. Because of the characteristics of the Note, prevailing market conditions, and additional savings to be realized from an award of the Note by negotiated sale, it is in the best interest of the District to award the Note to the Lender by negotiated sale in substantial accordance with the Term Sheet; provided, however, that the provisions of this Resolution and the Line of Credit shall control to the extent of any conflict with the Term Sheet.

Deleted: Project

The Note shall be dated the date of its execution and delivery and shall be in an amount not to exceed \$500,000, as shall be set forth in the final Line of Credit Agreement, the approval of such amount to be conclusively evidenced by the Chair’s execution of the Line of Credit Agreement. The Note shall bear interest from such date as set forth in the Line of Credit Agreement (subject to adjustment as provided in the Note),

and shall mature not later than two (2) years from the date of its issuance (subject to extension as provided in the Line of Credit Agreement). The principal of the Note shall be payable at the maturity thereof, and shall have such other terms and provisions and shall be in substantially the form of the Note attached as Exhibit "A" to the Line of Credit Agreement, together with such changes as shall be approved by the Chair, such approval to be conclusively evidenced by the execution thereof by the Chair. The Note shall be executed on behalf of the District with the manual signature of the Chair and attested by the manual signature of the Secretary and the said Chair and Secretary are hereby authorized to respectively execute and attest the Note on behalf of the District.

Prior to the issuance of the Note the District shall receive from the Lender a disclosure statement containing the information required by Section 218.385, Florida Statutes.

Section 5. Line of Credit Agreement

Notwithstanding any other provision hereof, the Note shall not be issued nor shall the District be obligated to issue the same nor shall the Lender be obligated to purchase the same, unless and until the District and the Lender shall execute the Line of Credit Agreement in substantially the form attached hereto as Exhibit "B," together with such changes as shall be approved by the Chair, such approval to be conclusively evidenced by the execution thereof by the Chair. The Line of Credit Agreement shall be executed on behalf of the District with the manual signature of the Chair, attested with the seal of the District and by the manual signature of the Secretary.

Section 6. Limited Obligation. The Note, when delivered by the District pursuant to the terms hereof and of the Line of Credit Agreement, shall not be or constitute a general obligation or indebtedness of the District, Lee County, Florida or the State, or any political subdivision thereof, within the meaning of any Constitutional, statutory or other limitation of indebtedness, but shall be a special obligation of the District payable solely from the Pledged Revenues as herein, in the Note and in the Line of Credit Agreement provided. Any agreements or representations herein or contained in the Note or the Line of Credit Agreement do not and shall never constitute or give rise to any personal or pecuniary liability or charge against the general credit of the District, and in the event of a breach of any agreement, covenant, or representation, no personal or pecuniary liability or charge payable directly or indirectly from any revenues of the District other than the Pledged Revenues shall arise therefrom. No Owner shall ever have the right to compel the exercise of the taxing power of the District to pay the Note or the interest thereon, or to make any other payments provided for in this Resolution, or be entitled to payment of such principal and interest from any funds other than those pledged herein for such purpose. The Note shall not constitute a lien upon any of the facilities of the District.

Section 7. Note Secured by Lien on Pledged Revenues. The Note shall be secured by, and the District hereby grants to the Owner to secure payment of the Note, a lien upon and pledge of the Pledged Revenues, as more particularly described in the Line of Credit Agreement. The District promises that it will promptly pay the principal of and interest on the Note at the place, on the dates and in the manner provided therein.

Section 8. Amendment. This Resolution shall not be modified or amended in any respect subsequent to the issuance of the Note without the written consent of the Owner.

Section 9. Limitation of Rights. With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Resolution or the Note is intended or shall be construed to give to any Person other than the District and the Owner any legal or equitable right, remedy or claim under or with respect to this Resolution or any covenants, conditions and provisions herein contained; this Resolution and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the District and the Owner.

Section 10. Severability. If any provision of this Resolution shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision

herein or render any other provision (or such provision in any other context) invalid, inoperative or unenforceable to any extent whatever.

Section 11. Applicable Provisions of Law. This Resolution shall be governed by and construed in accordance with the laws of the State.

Section 12. Captions. The captions and headings in this Resolution are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Resolution.

Section 13. Authorizations. The Chair, the Secretary and any other Supervisor, and such other officials and employees of the District as may be designated by the Chair are each designated as agents of the District in connection with the issuance and delivery of the Note and are authorized and empowered, collectively or individually, to take all action and steps and to execute the Line of Credit Agreement and all other instruments, documents, and contracts on behalf of the District that are necessary or desirable in connection with the execution and delivery of the Note, and which are specifically authorized or are not inconsistent with the terms and provisions of this Resolution.

Section 14. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED at a meeting of the Board of Supervisors on the 14th day of December, 2021.

RIVER RIDGE COMMUNITY DEVELOPMENT DISTRICT

(SEAL)

By: _____
Chair, Board of Supervisors

ATTEST:

By: _____
Secretary, Board of Supervisors

Deleted: 26th
Deleted: October

EXHIBIT "A"

TERM SHEET FROM LENDER

EXHIBIT "B"

LINE OF CREDIT AGREEMENT

REDLINED 11-18-2021

LINE OF CREDIT AGREEMENT

This LINE OF CREDIT AGREEMENT (this "Agreement") is made and entered into as of ~~December 16~~~~August 26~~, 2021 and is by and between the River Ridge Community Development District, an independent special district organized pursuant to and in accordance with Chapter 190, Florida, and its successors and assigns (the "District"), and Synovus Bank, and its successors and assigns as holder of the hereinafter defined Note (the "Lender");

WHEREAS, the Board of Supervisors of the District did, on ~~December 14~~~~August 24~~, 2021 adopt its Resolution No. ~~2022-01~~~~2021~~ (the "Resolution") authorizing, among other things, the issuance of a Taxable Revolving Line of Credit Note (the "Note") of the District in the principal amount not to exceed \$500,000.00 for the purpose of financing the herein described ~~Projects~~~~Projeet~~; and

WHEREAS, the District hereby determines that it is desirable and in the best interest of the District to enter into this Agreement whereby the Lender will make a line of credit available to the District (the "Line of Credit") to pay the costs of the ~~Projects~~~~Projeet~~ from time to time; and

WHEREAS, the obligation of the District to repay advances on such Line of Credit shall be evidenced by the delivery of the Note to the Lender; and

WHEREAS, the Note shall be issued pursuant to the terms and provisions of the Resolution and this Agreement; and

WHEREAS, the execution and delivery of this Agreement have been duly authorized by the Resolution.

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby and in consideration of the mutual covenants hereinafter contained, DO HEREBY AGREE as follows:

ARTICLE I

DEFINITION OF TERMS

Section 1.01. Definitions. The words and terms used in this Agreement shall have the meanings as set forth in the Resolution and in the recitals above, unless otherwise defined herein. Unless the context shall otherwise require, the following words and terms as used in this Agreement shall have the following meanings:

“Act” means Chapter 190, Florida Statutes, the Enabling Ordinance, and other applicable provisions of law.

“Additional Debt” means any obligation described in Section 6.01 hereof.

“Agreement” means this Line of Credit Agreement and any and all modifications, alterations, amendments and supplements hereto made in accordance with the provisions hereof.

“Annual Budget” means the annual budget for the District for each Fiscal Year in accordance with Section ~~2.05(b3-04)~~(j) below and in accordance with the laws of the State of Florida.

“Annual Debt Service Requirement” means for a given Fiscal Year the aggregate amount required to pay the principal and interest coming due on the Note and any Additional Debt during that Fiscal Year.

“Authorized Depository” means any bank, trust company, national banking association, savings and loan association, savings bank or other banking association selected by the District as a depository, which is authorized under Florida law to be a depository of municipal funds and which has qualified with all applicable state and federal requirements concerning the receipt of District funds.

“Bond Counsel” means counsel experienced in matters relating to the validity of, and the exclusion from gross income for federal income tax purposes of interest on, obligations of states and their political subdivisions.

“Business Day” means any day other than a Saturday, Sunday or day on which banking institutions within Lee County, Florida are authorized or required by law to remain closed.

“Chair” means the Chair or Vice Chair of the Governing Body.

“Chief Financial Officer” means the chief financial officer of the District as defined in Section 218.403, Florida Statutes.

“Costs of the ~~Projects~~Project” means with respect to the ~~Projects~~Project, all items of cost authorized by the Act, including the costs of issuance of the Note.

“Dated Date” means the date of issuance of the Note.

“Default Rate” shall mean the lesser of (a) five (5) percentage points in excess of the Prime Rate, or (b) the maximum interest rate allowed by law.

~~“Disaster” means any natural, technological, or civil emergency that causes damage of sufficient severity and magnitude to result in a declaration of a state of emergency by Lee County, the Governor of the State, or the President of the United States.~~

“Debt Service Fund” means the fund of that name established pursuant to Section 5.03 hereof.

“District” means the independent special district known as the River Ridge Community Development District, created in accordance with the provisions of the Act, or its successor.

“Enabling Ordinance” means Ordinance No. 96-02, enacted by the Lee County Board of County Commissioners on February 7, 1996, as amended by Ordinance No. 98-07, enacted by the Lee County Board of County Commissioners on April 14, 1998.

“Event of Default” shall mean an event of default specified in Article VII of this Agreement.

~~“FEMA” means the Federal Emergency Management Agency.~~

~~“FEMA Proceeds” means all amounts received by the District from FEMA for Costs of the Project.~~

“Final Draw Date” means that date which is one (1) year after the date of issuance of the Note by the District, unless the Final Draw Date is extended pursuant to Section 5.09 hereof.

“Fiscal Year” means the period commencing on October 1 of each year and ending on the succeeding September 30, or such other consecutive 12-month period as may be hereafter designated as the fiscal year of the District pursuant to general law.

“Governing Body” means the Board of Supervisors of the District, or its successor in function.

“Governmental Authority” shall mean the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Holder” means the registered owner (or its authorized representatives) of the Note from time to time, initially the Lender.

“Lender” means Synovus Bank and its successors and assigns.

“Note Rate” means a fixed rate equal to 2.25% per annum; provided, however, that upon the occurrence of an Event of Default the Note Rate shall immediately and automatically become the Default Rate until such Event of Default is cured.

“Loan” means the outstanding principal amount of the Note issued hereunder.

“Line of Credit Documents” means this Agreement, the Note, the Resolution and all other documents, agreements, certificates, schedules, notes, statements, and opinions, however described, referenced herein or executed or delivered pursuant hereto or in connection with or arising with the Line of Credit or the transaction contemplated by this Agreement.

“Maturity Date” means that date which is two (2) years after the date of issuance of the Note by the District, unless the Maturity Date is extended pursuant to Section 5.09 hereof.

“Note” means the District’s Taxable Revolving Line of Credit Note, authorized to be issued hereunder in an aggregate principal amount not to exceed of \$500,000.

“Person” means natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies.

“Pledged Funds” means Pledged Revenues and, until applied in accordance with the terms of this Agreement, all moneys, including investments thereof, in the funds and accounts established hereunder.

“Pledged Revenues” means (i) the Special Assessments, (ii) ~~the FEMA Proceeds and the State Proceeds, and (iii)~~ proceeds of any additional debt issued by the District to refinance the Note, and (iii) the amounts on deposit in the funds created under this Agreement.

“Prime Rate” shall mean the rate published from time to time in The Wall Street Journal as the “U.S. Prime Rate” or, in the event The Wall Street Journal ceases to be published, goes on strike, is otherwise not published or ceases publication of “U.S. Prime Rate,” the base, reference or other rate then designated by the Lender, in its sole discretion, for general commercial loan reference. The U.S. Prime Rate is not necessarily the lowest or best rate of interest offered by the Lender to any borrower or class of borrower.

~~“Projects Project” means payment of short term working capital needs of expenditures for extraordinary, nonrecurring items, the District desires or needs to undertake subsequent to and as a result of a Disaster, and costs related thereto.~~

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“Project Fund” means the fund of that name established pursuant to Section 5.03 hereof.

“Resolution” means Resolution ~~2022-01, 2021~~, adopted by the Governing Body on ~~December 14~~ August 24, 2021, pursuant to which the Note is authorized to be issued, including any resolution or resolutions supplemental hereto.

“Secretary” means the Secretary or any Assistant Secretary of the District.

“Special Assessments” means the operation and maintenance special assessments levied by the District on all of the assessable real property in the District in accordance with the Act.

“State” means the State of Florida.

~~“State Proceeds” means all amounts received by the District from the State or any agency or division thereof for Costs of the Project.~~

Section 1.02. Interpretation. Unless the context clearly requires otherwise, words of masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

Section 1.03. Titles and Headings. The titles and headings of the articles and sections of this Agreement have been inserted for convenience of reference only and are not to be considered a part hereof, shall not in any way modify or restrict any of the terms and provisions hereof, and shall not be considered or given any effect in construing this Agreement or any provision hereof or in ascertaining intent, if any question of intent should arise.

ARTICLE II

REPRESENTATIONS OF DISTRICT

The District represents and warrants to the Lender that:

Section 2.01. Powers of District. The District is an independent special district organized and existing under the Act. The District has the power to borrow the amount provided for in this Agreement, to execute and deliver the Line of Credit Documents, to secure the Note in the manner contemplated hereby, and to perform and observe all the terms and conditions of the Note and this Agreement on its part to be performed and observed. The District may lawfully issue the Note in order to obtain funds to finance the ~~Projects~~Project.

Section 2.02. Authorization of Line of Credit. The District has, had or will have, as the case may be, full legal right, power, and authority to adopt the Note Resolution and to execute and deliver this Agreement, to issue, sell, and deliver the Note to the Lender, and to carry out and

consummate all other transactions contemplated hereby and by the Line of Credit Documents, and the District has complied and will comply with all provisions of applicable law in all material matters relating to such transactions. The District, by the Note Resolution, has duly authorized the borrowing of the amount provided for in this Agreement, the execution and delivery of this Agreement, and the making and delivery of the Note to the Lender, and to that end the District warrants that it will take all action and will do all things which it is authorized by law to take and to do in order to fulfill all covenants on its part to be performed and to provide for and to assure payment of the Note. The District has duly adopted the Note Resolution and authorized the execution, delivery, and performance of the Note and the Agreement and the taking of any and all other such action as may be required on the part of the District to carry out, give effect to and consummate the transactions contemplated by the Line of Credit Documents. The Note will, when issued, be duly authorized, executed, issued and delivered to the Lender and will constitute a legal, valid and binding obligation of the District enforceable in accordance with its terms and the terms of the Note Resolution, and will be entitled to the benefits and security of the Note Resolution and this Agreement. All approvals, consents, and orders of and filings with any Governmental Authority or agency which would constitute a condition precedent to the issuance of the Note or the execution and delivery of or the performance by the District of its obligations under the Line of Credit Documents have been obtained or made and any consents, approvals, and orders to be received or filings so made are in full force and effect.

Section 2.03. Agreements. The making and performing by the District of this Agreement will not violate any provision of the Act, or any ordinance or resolution of the District, or any regulation, order or decree of any court, and will not result in a breach of any of the terms of any agreement or instrument to which the District is a party or by which the District is bound. The Line of Credit Documents constitute (or will constitute, in the case of the Note) legal, valid and binding obligations of the District enforceable in accordance with their respective terms.

Section 2.04. Litigation, Etc. There are no actions or proceedings pending against the District or affecting the District or, to the knowledge of the District, threatened, which, either in any case or in the aggregate, might result in any material adverse change in the financial condition of the District, or which question the validity of this Agreement, the Note or any of the other Line of Credit Documents or of any action taken or to be taken in connection with the transactions contemplated hereby or thereby. The District is not in default in any material respect under any agreement or other instrument to which it is a party or by which it may be bound.

Section 2.05 General Financial Information.

(a) The financial information regarding the District furnished to the Lender by the District in connection with the Loan is complete and accurate, and there has been no material and adverse change in the financial condition of the District from that presented in such information.

(b) The District shall adopt an annual budget as required by law. The District shall provide the Owner of the Note with a copy of its annual operating budget for each fiscal year not later than forty five (45) days after the commencement thereof. The budget shall specifically detail the Special Assessments and any other special assessments to be levied by the District with respect to such fiscal year. The District covenants that, so long as the Note shall remain unpaid, it will appropriate in its annual budget, by amendment, if required, amounts from Special Assessments sufficient to pay the principal of and interest on the Note when due. In the event that the amount previously budgeted for such purpose is at any time insufficient to pay such principal of and interest on the Note, the District covenants to take immediate action to amend its budget so as to budget and appropriate an amount sufficient to pay such debt service on the Note.

(c) The District shall cause an audit to be completed of its books and accounts and shall furnish to the Owner within 210 days after the end of each fiscal year audited year-end financial statements of the District certified by an independent certified public accountant selected pursuant to Florida law to the effect that such audit has been conducted in accordance with generally accepted accounting standards and stating whether such financial statements present fairly in all material respects the financial position of the District and the results of its operations and cash flows for the periods covered by such audit report, all in conformity with generally accepted accounting principles applied on a consistent basis. Such financial statements shall include a balance sheet and statement of revenues, expenditures and changes in fund balances, with comparative figures to the prior year and including a comparison of actual results to budgeted projections, and shall be prepared in accordance with Chapter 10.550 of the rules of the Florida Auditor General or the provisions of any successor statute or rule governing Florida local government entity audits.

(d) The District will also provide the Lender with any financial information the Lender shall reasonably request.

ARTICLE III

COVENANTS OF THE DISTRICT

Section 3.01 Certain Affirmative Covenants. The District covenants, for so long as the Note is outstanding and unpaid or any duty or obligation of the District hereunder or under the Note remains unpaid or unperformed, as follows:

(a) The District shall duly and punctually pay the principal of the Note and the interest thereon at the dates and place and in the manner provided herein and in the Note according to the true intent and meaning thereof.

(b) Proceeds from the Note will be used only to pay Costs of the ~~Projects~~Project.

(c) The District shall within ten (10) days after it acquires knowledge thereof, notify the Lender in writing upon the happening, occurrence, or existence of any Event of Default, and any event or condition which with the passage of time or giving of notice, or both, would constitute an Event of Default, and shall provide the Lender with such written notice, a detailed statement by a responsible officer of the District of all relevant facts and the action being taken or proposed to be taken by the District with respect thereto.

(d) The District will take all reasonable legal action within its control in order to maintain its existence as a community development district pursuant to the Act until all amounts due and owing from the District to the Lender under the Note have been paid in full, and shall not voluntarily alter its boundaries or dissolve.

(e) The District agrees that any and all records of the District with respect to the Projects and/or the Letter of Credit Documents shall be open to inspection by the Lender or its representatives at all reasonable times at the offices of the District.

(f) In the event the Note or this Agreement should be subject to the excise tax on documents, the District shall pay such taxes or reimburse the Lender for any such taxes paid by it.

Section 3.02 Certain Negative Covenants. The District covenants, for so long as any of the principal amount of or interest on the Note is outstanding and unpaid or any obligations of the District under any of the Letter of Credit Documents remain unpaid or unperformed, that:

(a) The District shall not take any action impairing the authority thereby or hereby given with respect to the issuance and payment of the Note.

(b) The District shall not pledge or encumber the Pledged Funds except pursuant to or as permitted by this Agreement.

(c) The District shall not alter, amend or repeal the proceedings pursuant to which the Special Assessments are levied and collected, or any action impairing the authority thereby or hereby given with respect to the levy, collection and pledge of the Special Assessments or the payment of the Note, without the prior written approval of the Lender.

(d) The District shall not loan money or make advances or other extensions of credit to other Persons.

Section 3.03. Lender Fees and Expenses. The District hereby agrees to pay the fees and expenses of counsel to the Lender in connection with the issuance of the Note in the amount of \$9,000.00 said amount to be due and payable upon the issuance of the Note. In addition, the District agrees to pay at closing the Lender's loan commitment fee of \$1,250.00 (25 basis points).

Section 3.04. Miscellaneous Covenants and Representations.

(a) The District shall not dispose of any of its assets other than in the ordinary course of business.

(b) The District shall promptly inform the Lender of any actual or potential contingent liabilities or pending or threatened litigation of any amount that could reasonably be expected to have a material and adverse effect upon the financial condition of the District or which, if determined adversely to the District would adversely affect the security for the payment of the Note.

(c) The District shall maintain such liability, casualty and other insurance as is reasonable and prudent for similarly situated community development districts of the State and shall upon the request of the Lender, provide evidence of such coverage to the Lender.

(d) The District is in compliance with and shall comply with all applicable federal, state and local laws and regulatory requirements.

(e) The District shall not incur any other indebtedness payable from the Special Assessments, without the Lender's written consent, which consent may be withheld or conditioned in the Lender's sole discretion, regardless of whether such obligation or debt is superior to, on a parity with or subordinate to the Note. Notwithstanding the foregoing, the District shall not be precluded from incurring indebtedness to finance projects that are necessary for health, safety or welfare reasons or to remediate a natural or man-made disaster.

(f) All improvements of the District are and will be owned by the District or by another political subdivision of the State and all such improvements shall be available for use by the general public on the same basis, subject only to conditions imposed by the District or another political subdivision of the State as may be necessary to protect the health, safety and general welfare of the District and its inhabitants, visitors, property owners and workers or to protect such improvements from damage, misuse or destruction. The District shall observe and perform all of the terms and conditions of the Act, and shall comply with all valid acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the improvements. The District shall levy, in addition to the Special Assessments, assessments as shall be necessary to provide for the maintenance of the improvements.

Section 3.03. Registration and Exchange of Notes: Persons Treated as Owners. So long as the Note shall remain unpaid, the District will keep books for the registration and transfer of the Note. The Note shall be transferable only upon such registration books. The District will transfer the registration of a Note upon written request of the Lender specifying the name, address and taxpayer identification number of the transferee.

The Person in whose name the Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal and interest on the Note shall be made only to or upon the written order of such Person. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Note to the extent of the sum or sums so paid.

Section 3.05. Payment of Principal and Interest. The District promises that it will promptly pay the principal of, interest on and any other amounts due under the Note at the place, on the dates and in the manner provided therein according to the true intent and meaning hereof and thereof, provided that the principal of, interest on and any other amounts due under the Note is payable from and secured solely by the Pledged Funds, and nothing in the Note or this Agreement shall be construed as pledging any other funds or assets of the District to such payment or as authorizing such payment to be made from any other source.

In order to secure the payment of the principal of and interest on the Note the District in the Resolution has pledged and does hereby pledge and grant a lien on the Special Assessments to the Owner.

The Note shall also be payable from and secured by the ~~FEMA Proceeds and the State Proceeds and the~~ funds and accounts created by this Agreement, all in the manner and to the extent herein and in the Note provided. ~~The District covenants to apply for such FEMA Proceeds and State Proceeds as the District reasonably believes it is eligible to repay draws on the Note, and shall provide evidence of such application to the Lender. The District covenants to apply all FEMA Proceeds and State Proceeds to the repayment of the Note within ten (10) days of the District's receipt thereof. The District further covenants to take all action necessary for the District to remain qualified to apply for and receive the FEMA Proceeds and State Proceeds.~~

Section 3.06. Redemption. The District shall be entitled to prepay the Note prior to maturity in whole or in part, without penalty or premium, in the manner and subject to the conditions set forth in the form of Note attached as Exhibit "A" hereto.

Section 3.07. Business Days. In any case where the due date of interest on or principal of the Note is not a Business Day, then payment of such principal or interest need not be made on such date but may be made on the next succeeding Business Day, provided that interest shall continue to accrue until the payment is actually received by the Lender.

Section 3.08. Officers and Employees of the District Exempt from Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or the Note or for any claim based thereon or otherwise in respect thereof, shall be had against any member of the Governing Body, or any officer, agent or employee, as such, of the District past, present or future, it being expressly understood (a) that the obligation of the District under this Agreement and the Note is solely a corporate one, (b) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the Governing Body, or the officers, agents, or

employees, as such, of the District, or any of them, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (c) that any and all such personal liability of, and any and all such rights and claims against, every such member of the Governing Body, and every officer, agent, or employee, as such, of the District under or by reason of the obligations, covenants or agreements contained in this Agreement, or implied therefrom, are waived and released as a condition of, and as a consideration for, the execution of this Agreement and the issuance of the Note on the part of the District.

Section 3.09. Note Mutilated, Destroyed, Stolen or Lost. In case the Note shall become mutilated, or be destroyed, stolen or lost, the District shall issue and deliver a new Note of like tenor as the Note so mutilated, destroyed, stolen or lost, in exchange and in substitution for such mutilated Note, or in lieu of and in substitution for the Note destroyed, stolen or lost and upon the Holder furnishing the District proof of ownership thereof and complying with such other reasonable regulations and conditions as the District may prescribe and paying such expenses as the District may incur. The Note so surrendered, stolen or lost shall be canceled.

Section 3.10. Special Assessments.

The District will annually determine the amount of the Special Assessments necessary to pay the principal of and interest on the Note in accordance with the Act, and will separately identify such amount in its annual operating budget for each fiscal year.

~~The District~~~~The District represent that it has levied the Special Assessments for the District fiscal year beginning October 1, 2021, and~~ covenants that it will cause the Special Assessments to be levied and collected each year, commencing with the District's fiscal year beginning October 1, ~~2022~~2021, pursuant to the method provided for in Section 197.3632 and 197.3635, Florida Statutes, in such amounts as shall produce an amount at least sufficient to pay the principal of and interest on the Note as the same becomes due and payable, in addition to all other expenses payable out of the Special Assessments, and including amounts sufficient to cover any shortfall in Special Assessments from prior fiscal. The District represents to the Lender that the District has taken all steps legally necessary to have been taken as of the date of issuance of the Note in order to impose the Special Assessments and the District shall take all steps within its power as shall in the future be legally necessary to impose the Special Assessments in such amount. The District covenants that if any of the Special Assessments shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make any such assessment when it might have done so, the District covenants that it will take all necessary steps to cause new Special Assessments to be made in the manner provided by law and in any case any such second Special Assessment or an initial Special Assessment for one that shall have been omitted, shall either in whole or in part be annulled, vacated or set aside, or be unenforceable or uncollectible by reason of defect or irregularity, the District shall obtain and make other Special Assessments until a valid Special Assessment shall be made.

Section 3.11. Special Assessment Records. The District shall maintain records with respect to the Special Assessments which shall be updated as Special Assessments are collected. The records shall detail Special Assessments (i) levied to date on a parcel-by-parcel basis and (ii) collected to date. A report setting forth the foregoing information as of May 31 of each year will be provided to the Lender by June 10 of each year, and if there are any delinquent Special Assessments, the District will provide the Lender with another report, by September 1 of such year, updating the information in said report. Also, commencing with the District's fiscal year beginning October 1, ~~2022~~2024, the District shall provide the Lender with a copy of the certified assessment roll detailing the Special Assessments to be imposed for such fiscal year, within thirty (30) days of the date such roll becomes available. Upon the occurrence of any Event of Default, the District will, upon request of the Lender, engage the services of a consultant acceptable to the Bank to assist the District in levying the Special Assessments until such time as the Event of Default is cured.

ARTICLE IV

CONDITIONS OF LENDING

Section 4.01. Conditions of Lending. The obligations of the Lender to lend hereunder are subject to the following conditions precedent:

- (a) Representations and Warranties. The representations and warranties set forth in the Line of Credit Documents are and shall be true and correct to the best of the District's knowledge on and as of the date hereof.
- (b) No Default. On the date hereof and on the date of issuance of the Note the District shall be in compliance with all the terms and provisions set forth in the Line of Credit Documents on its part to be observed or performed, and no Event of Default nor any event that, upon notice or lapse of time or both, would constitute such an Event of Default, shall have occurred and be continuing at such time.
- (c) Supporting Documents. On or prior to the date hereof, the Lender shall have received the following supporting documents, all of which shall be satisfactory in form and substance to the Lender (such satisfaction to be evidenced by the purchase of the Note by the Lender):
 - (i) The opinion of the attorney for the District, regarding the due authorization, execution, delivery, validity and enforceability of this Agreement and the Note

(when and if issued), the District's power to incur the debt evidenced by the Note and to secure such debt with a pledge of and lien on the Pledged Funds, the due adoption of the Resolution, and the absence of material litigation;

(ii) The opinion of Bond Counsel to the effect that the Note (when and if issued) and this Agreement are or will be valid obligations of the District, enforceable against the District in accordance with their terms; and

(iii) Such additional supporting documents as the Lender may reasonably request.

ARTICLE V

THE LINE OF CREDIT; DISTRICT'S OBLIGATION; DESCRIPTION AND PAYMENT TERMS

Section 5.01 Procedure for Making Draws on the Note.

(a) Draw Limitations. The total principal amount outstanding on the Note shall never exceed \$500,000. Each draw on the Note shall be at least \$25,000. Draws ~~may~~ made be made beginning of the date of issuance of the Note and continuing until the Final Draw Date.

(b) Conditions to Draws. Prior to each draw on the Note, the District shall provide the Lender with a Draw Certificate of the District in the form attached hereto as Exhibit "B," including any required attachments or exhibits. The Draw Certificate shall be signed by either the Chair, the District Manager or the Chief Financial Officer of the District. Draw requests shall be addressed to the Lender as follows, or to such other address as the Lender may provide to the District in writing:

Synovus Bank
2325 Vanderbilt Beach Rd.
Naples, FL 34109
Attn: Jim Mitchell, Senior Director, Government Banking Solutions
jimmitchell@synovus.com

(c) Repayment of Draws. Each draw shall be repaid no later than the Maturity Date.

(d) Reborrowing. The District shall be permitted to reborrow amounts that have been drawn and repaid, so long as an Event of Default has not occurred that has not been cured. No reborrowing shall have the effect of extending the Maturity Date.

(e) Honor of Draw Request. The Lender will review each draw request to satisfy itself that the proceeds of the draw will be used for a purpose permitted hereunder. Assuming that to be the case, the Lender will honor each draw request within three (3) Business Days of receipt thereof.

Section 5.02. Description and Payment Terms of the Note. To evidence the obligation of the District to repay draws made hereunder, the District shall issue and deliver to the Lender the Note in the form attached hereto as Exhibit "A." The Note shall bear interest at the Note Rate. Payments of accrued interest shall be due and payable in arrears on the 1st day of each month after the Note is issued. All principal shall be due and payable on the Maturity Date, unless paid earlier in accordance with the provisions hereof and thereof.

Section 5.03. Funds and Accounts. There are hereby created the following funds and accounts to be known as: the "Debt Service Fund" and the "Project Fund." Such funds and accounts shall constitute trust funds for the purposes therein and herein provided until the Note has been paid in full, shall be delivered to and held by the Chief Financial Officer (or an Authorized Depository designated by the Chief Financial Officer), in each case who shall act as trustee of such funds for the purposes thereof and hereof, shall be subject to a lien and charge in favor of the Holder from time to time of the Note, and shall at all times be kept separate and distinct from all other funds of the District and used only as therein and herein provided.

Section 5.04. Application of Revenues.

(a) On or before 12:00 Noon on the last Business Day prior to each date on which principal of or interest on the Note is due, the District shall deposit into the Debt Service Fund an amount of Pledged Revenues at least equal to the principal of and interest on the Note due on such date.

(b) The District shall pay out of the Debt Service Fund to the Lender (i) on or before each interest payment date for the Note, the amount required for the interest payable on such date; and (ii) on or before the Maturity Date, the amount of principal payable on such date.

Section 5.05. Project Fund.

(a) The proceeds from the sale of the Note shall be deposited from time to time into the Project Fund and there may be paid into the Project Fund, at the option of the District, any moneys received for or in connection with the ~~Projects~~Project by the District from any other source.

(b) Amounts in the Project Fund shall be applied by the District to pay the Costs of the Project.

(c) Upon the completion of the ~~Projects~~Project, the balance in the Project Fund in excess of the amount, if any, to be retained therein for payment of any remaining cost of the ~~Projects~~Project shall be deposited in the Debt Service Fund and applied to the prepayment of the Note at the earliest date permissible under the terms of this Agreement.

(d) Until the completion of the ~~Projects~~Project, any earnings from moneys held in the Project Fund shall be retained in the Project Fund.

Section 5.06. Accounting for Funds. For the purposes of this Agreement, each fund created hereunder shall be a series of self-balancing accounts within the book of accounts of the District and shall connote a segregation of accounts, which will support special purpose disclosure reports, not to be construed as a separate set of books of accounts.

For the purpose of investing or reinvesting, the District may commingle moneys in the funds created and established hereunder in order to achieve greater investment income; provided that the District shall separately account for the amounts so commingled. The amounts required to be accounted for in each of the funds designated herein may be deposited in a single bank account provided that adequate accounting procedures are maintained to reflect and control the restricted allocations of the amounts on deposit therein for the various purposes of such funds as herein provided. The designation and establishment of funds by this Agreement shall not be construed to require the establishment of any completely independent funds but rather is intended solely to constitute an allocation of certain revenues and assets of the District for certain purposes and to establish certain priorities for application of certain revenues and assets as herein provided.

Section 5.07. Investments. Moneys in the Funds created hereunder shall be held in ~~depository~~depository accounts with one or more "authorized ~~depositorics~~depositories," and invested pursuant to written instructions of the District, in investments in which the District is permitted to invest under applicable law. All such investments shall be made so as to insure that the investments mature or otherwise come due no later than one (1) Business Day prior to the date on which the moneys are needed for payment of debt service on the Note. All interest income derived from the investment of amounts on deposit in the Funds created hereunder shall be retained in such Fund. Provided, that so long as the Lender is the Owner of the Note, the Debt Service Fund and the Project Fund shall be maintained at the Lender.

Section 5.08. Auto-Debit. At all times while this Agreement is in effect, payments from the Debt Service Fund will be set up on an "auto-debit basis," which will automatically be debited by the Lender from a predesignated account of the District maintained with the Lender for the interest and principal payments on the Note when due; provided, however, that the payment obligations of the District shall only be satisfied upon receipt by the Lender of such amounts owed.

Section 5.09. Request by the District for Extension of Maturity Date or Final Draw Date.

(a) Not later than ninety (90) days prior to the Maturity Date, the District may by written notice to the Lender request that the Lender extend the Maturity Date. The Maturity Date shall not be extended for more than two (2) years at a time. Failure of the Lender to provide a written response to the District within thirty (30) days after receipt of such request shall be deemed a rejection by the Lender of such request. If the Lender agrees to extend the Maturity Date, the District shall, except as otherwise agreed to in writing by the Lender, be deemed to have made the representations and warranties contained herein on and as of the date on which the Note is extended. In no event shall the Maturity Date be extended to a date that is more than five (5) years from the date of initial issuance of the Note.

(b) Not later than ninety (90) days prior to the Final Draw Date, the District may by written notice to the Lender request that the Lender extend the Final Draw Date. The Final Draw Date shall not be extended beyond the Maturity Date (as it may be extended). Failure of the Lender to provide a written response to the District within thirty (30) days after receipt of such request shall be deemed a rejection by the Lender of such request. If the Lender agrees to extend the Final Draw Date, the District shall, except as otherwise agreed to in writing by the Lender, be deemed to have made the representations and warranties contained herein on and as of the date on which the Final Draw Date is extended.

(c) The Lender's decision of whether to agree to extend the Maturity Date or the Final Draw Date shall be in the Lender's sole discretion, shall be subject to such additional terms and conditions as the Lender may impose, and may further be subject to such fees as the Lender may determine to charge.

ARTICLE VI

ADDITIONAL DEBT

Section 6.01. Issuance of Additional Debt. The District will not issue or incur additional debt, or borrow additional moneys, without the written consent of the Lender, except for debt to finance projects that are necessary for the health, safety or welfare of the residents of the District or to remediate a natural or man-made disaster. ~~Disaster.~~

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ARTICLE VII

EVENTS OF DEFAULT

Section 7.01. General. An "Event of Default" shall be deemed to have occurred under this Agreement if:

- (a) The District shall fail to make any payment of the principal of or interest on the Note when the same become due and payable, whether by maturity, by acceleration at the discretion of the Lender as provided for in Section 7.02, or otherwise; or
- (b) The District shall default in the performance of or compliance with any term or covenant contained in the Loan Documents, other than a term or covenant a default in the performance of which or noncompliance with which is dealt with in Section 7.01(a) or (c) through (h) hereof, which default or non-compliance shall continue and not be cured within thirty (30) days after (i) notice thereof to the District by the Lender; or (ii) the Lender is notified of such noncompliance or should have been so notified pursuant to the provisions of Section 3.01(b) of this Agreement, whichever is earlier; or
- (c) Any representation or warranty made in writing by or on behalf of the District in any Line of Credit Document shall prove to have been false or incorrect in any material respect on the date made or reaffirmed; or
- (d) The District admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or
- (e) The District is adjudged insolvent by a court of competent jurisdiction, or it is adjudged a bankrupt on a petition in bankruptcy filed by or against the District, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property, and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within sixty (60) days from the date of entry thereof; or
- (f) The District shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or the State of Florida; or
- (g) The District shall default in the due and punctual payment or performance of covenants under any obligation for the payment of money to the Lender or any other subsidiary or affiliate of the Lender; or
- (h) A judgment or order shall be rendered against the District for the payment of money in excess of \$250,000 and such judgment or order shall continue unsatisfied or unstayed for a period of more than 30 days.

Section 7.02. Effect of Event of Default. Following the occurrence of any Event of Default described in Section 7.02(a) above (a "Monetary Default"), the Lender may declare all obligations of the District under the Line of Credit Documents to be immediately due and payable without further action of any kind and upon such declaration the Note and the interest accrued thereon shall become immediately due and payable. In addition, and regardless whether such declaration is or is not made, the Lender may also seek enforcement of and exercise all remedies available to it under the Resolution, the Act and any other applicable law.

Should the District default in any obligation created by this Agreement or the Note, the Lender may, in addition to any other remedies set forth in this Agreement or the Note, either at law or in equity, by suit, action, mandamus or other proceeding in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State of Florida, or granted or contained in this Agreement, and may enforce and compel the performance of all duties required by this Agreement or by any applicable statutes to be performed by the District or by any officer thereof. Upon an Event of Default, the Lender may recover from the District all expenses incurred including without limitation reasonable attorney's fees, at all levels of the proceedings, whether incurred in connection with collection, bankruptcy proceedings, trial, appeal or otherwise.

ARTICLE VIII

MISCELLANEOUS

Section 8.01. No Waiver; Cumulative Remedies. No failure or delay on the part of the Lender in exercising any right, power, remedy hereunder, or under the Note or other Line of Credit Documents shall operate as a waiver of the Lender's rights, powers and remedies hereunder, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof, or the exercise of any other right, power or remedy hereunder or thereunder. The remedies herein and therein provided are cumulative and not exclusive of any remedies provided by law or in equity.

Section 8.02. Amendments; Changes or Modifications to the Agreement. This Agreement shall not be amended, changed or modified except by written instrument between the Lender and the District. The District agrees to pay all of the Lender's costs and reasonable attorneys' fees incurred in modifying and/or amending this Agreement at the District's request or behest.

Section 8.03. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Agreement, and, in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

Section 8.04. Severability. If any clause, provision or section of this Agreement shall be held illegal or invalid by any court, the invalidity of such clause, provision or section shall not affect any other provisions or sections hereof, and this Agreement shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced, as if such illegal or invalid clause, provision or section had not been contained herein.

Section 8.05. Term of Agreement. Except as otherwise specified in this Agreement, this Agreement and all representations, warranties, covenants and agreements contained herein or made in writing by the District in connection herewith shall be in full force and effect from the date hereof and shall continue in effect until as long as the Note is outstanding.

Section 8.06. Notices. All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when received if personally delivered; the day after it is sent, if sent by overnight common carrier service; and five days after it is sent, if mailed, certified mail, return receipt requested, postage prepaid. In each case notice shall be sent to:

If to Lender:	Synovus Bank 1148 Broadway Columbus, GA 31901 Attn: Loan Operations
with a copy to:	Synovus Bank 2325 Vanderbilt Beach Rd. Naples, FL 34109 Attn: Jim Mitchell, Senior Director, Government Banking Solutions jimmitchell@synovus.com
If to District:	River Ridge Community Development District c/ o District Manager Wrathell, Hunt & Associates 9220 Bonita Beach Rd., #214 Bonita Springs, FL 34135
with a copy to:	<u>Anthony P. Pires, Jr.</u> <u>Woodward, Pires & Lombardo, P.A.</u> <u>3200 North Tamiami Trail, Suite 200</u> <u>Naples, FL 34103</u> <u>apires@wpl-legal.com</u>

or to such other address as either party may have specified in writing to the other using the procedures specified above in this Section 8.06.

Section 8.07 Applicable Law. This Agreement shall be construed pursuant to and governed by the substantive laws of the State, with venue in any judicial proceeding in Lee County, Florida.

Section 8.08 Binding Effect: Assignment. This Agreement shall be binding upon and inure to the benefit of the successors in interest and permitted assigns of the parties. The District shall have no rights to assign any of their rights or obligations hereunder without the prior written consent of the Lender, which consent may be withheld or conditioned in the Lender's sole discretion.

Section 8.09. Conflict. In the event any conflict arises between the terms of this Agreement and the terms of any other Line of Credit Document, the terms of this Agreement shall govern in all instances of such conflict.

Section 8.10. No Third Party Beneficiaries. It is the intent and agreement of the parties hereto that this Agreement is solely for the benefit of the parties hereto and no person not a party hereto shall have any rights or privileges hereunder.

Section 8.11 Attorneys Fees. To the extent legally permissible, the District and the Lender agree that in any suit, action or proceeding brought in connection with this Agreement, the Note, or the Resolution (including any appeal(s)), the prevailing party shall be entitled to recover costs and reasonable attorneys' fees from the other party.

Section 8.12. Entire Agreement. Except as otherwise expressly provided, this Agreement and the other Line of Credit Documents embody the entire agreement and understanding between the parties hereto and supersede all prior agreements and understandings relating to the subject matter hereof.

Section 8.13. Further Assurances. The parties to this Agreement will execute and deliver, or cause to be executed and delivered, such additional or further documents, agreements or instruments and shall cooperate with one another in all respects for the purpose of carrying out the transactions contemplated by this Agreement.

Section 8.14. Waiver of Jury Trial. THE DISTRICT AND THE LENDER EACH KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY, WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDINGS BASED ON OR ARISING OUT OF THE LINE OF CREDIT DOCUMENTS, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALINGS, VERBAL OR WRITTEN STATEMENT OR ACTIONS OR OMISSIONS OF ANY PARTY WHICH IN ANY WAY RELATES TO THE LINE OF CREDIT DOCUMENTS.

Section 8.15 Primary Banking Relationship. As long as the Lender is an Authorized Depository and this Agreement is in effect, the District shall maintain its primary banking relationship with the Lender.

Section 8.16. No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereunder (including in connection with any amendment, waiver or other modification hereof or of the Note), the District acknowledges and agrees, that: (a) (i) the District has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, (ii) the District is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the Note, (iii) the Lender is not acting as a municipal advisor or financial advisor to the District, and (iv) the Lender has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act to the District with respect to the transactions contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Lender has provided other services or is currently providing other services to the District on other matters); (b) (i) the Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for the District or any other person and (ii) the Lender has no obligation to the District, with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the Note; and (c) the Lender may be engaged in a broad range of transactions that involve interests that differ from those of the District, and the Lender has no obligation to disclose any of such interests to the District. This Agreement and the Note are entered into pursuant to and in reliance upon the bank exemption and/or the institutional buyer exemption provided under the municipal advisor rules of the Securities and Exchange Commission, Rule 15Ba1-1 *et seq.*, to the extent that such rules apply to the transactions contemplated hereunder.

Section 8.17. Marketing. The District acknowledges and agrees that the Lender shall be permitted to use information related to the Note in connection with marketing, press releases or other transactional announcements or updates provided to investors or trade publications, including, but not limited to, the placement of the logo of the Lender or other identifying name on marketing materials or of "tombstone" advertisements in publications of lender's choice at Lender's expense.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective between them as of the date of first set forth above.

RIVER RIDGE COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Robert Schultz, Chair

Board of Supervisors

Attest by: _____
Chesley E. Adams, Jr.
Secretary, Board of Supervisors

[SEAL]

SYNOVUS BANK

By: _____
Jim Mitchell, Senior Director
Government Banking Solutions

EXHIBIT A

REGISTERED
No. R- 1

REGISTERED
Not to exceed
\$500,000.00

UNITED STATES OF AMERICA
STATE OF FLORIDA
RIVER RIDGE COMMUNITY DEVELOPMENT DISTRICT
TAXABLE REVOLVING LINE OF CREDIT NOTE

Interest Rate:

2.25%
~~16 August 26, 2021~~

Maturity Date:

~~December 16~~ August 26, 2023

Dated Date:

December

REGISTERED OWNER:

SYNOVUS BANK

MAXIMUM PRINCIPAL AMOUNT:

FIVE HUNDRED THOUSAND DOLLARS
(\$500,000)

KNOW ALL MEN BY THESE PRESENTS, that the River Ridge Community Development District, Florida, an independent special district created pursuant to Chapter 190, Florida Statutes (hereinafter called the "District") for value received, hereby promises to pay to the Registered Owner identified above, or to registered assigns or legal representatives, but solely from the revenues hereinafter mentioned, on the dates hereinafter provided, the Principal Amount identified above, and to pay, solely from such revenues, interest on the Principal Amount remaining unpaid from time to time, at the interest rate per annum set forth herein (the "Note Rate"), until the entire Principal Amount has been repaid. Principal of and interest on this Note will be paid by bank wire, check, draft or bank transfer delivered to the Registered Owner hereof at such address as may be provided in writing by the Registered Owner to the District no later than the close of business on the fifth Business Day (as defined in the hereinafter described Agreement), next preceding each interest payment date (the "Record Date"). This Note shall bear interest at the Interest Rate set forth above; provided, however, that upon the occurrence of an Event of Default (as defined in the Agreement), the Note Rate shall immediately and automatically become the Default Rate (as defined in the Agreement) until such Event of Default is cured.). Interest shall be calculated on the basis of a 360 day year consisting of twelve (12) thirty (30) day months.

Payments of accrued interest hereon, based on the amount drawn by the District from time to time pursuant to the Line of Credit Agreement between the District and Synovus Bank

(the "Lender") dated ~~December 16, August 26,~~ 2021 (the "Agreement"), will be payable monthly on the 1st Business Day of each month, beginning ~~January~~ ~~October 1, 2022~~ ~~2024~~, and on the Maturity Date. Payments of principal will be due on the Maturity Date, based on the amount drawn hereon by the District from time to time. All payments by the District pursuant to this Note shall apply first to accrued interest, then to other charges due to the Owner, and the balance thereof shall apply to the principal sum due.

Each date when principal and/or interest on this Note is due is a "Payment Date." If any Payment Date is not a Business Day, the payment otherwise due on such Payment Date shall be due on the next Business Day.

Upon the occurrence of a Monetary Default (as defined in the Agreement), the Holder may declare the entire outstanding balance due hereon to be immediately due and payable, and in any such acceleration the District shall also be obligated to pay all costs of collection and enforcement thereof, including such fees as may be incurred on appeal or incurred in any bankruptcy or insolvency proceeding.

In addition, if any payment due to the Holder is more than fifteen (15) days overdue, a late charge equal to six percent (6%) of the overdue payment shall be assessed.

This Note is issued in the aggregate principal amount not to exceed \$500,000 to pay the Costs of the ~~Projects~~ ~~Projejet~~ (as defined in the Agreement), pursuant to the authority of and in full compliance with the Act (as defined in the Agreement), Resolution No. ~~2022- 01, 2021~~ ~~---~~, adopted by the Board of Supervisors of the District on ~~December 14~~ ~~August 24~~, 2021 (the "Resolution"), and the Agreement, and is subject to all the terms and conditions of the Agreement. All terms, conditions and provisions of the Agreement are by this reference thereto incorporated herein as a part of this Note. Terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the Line of Credit Agreement.

This Note and the interest hereon are payable from and secured solely by a pledge of and lien on the Pledged Funds, in the manner and to the extent in the Agreement provided. Reference is hereby made to the Agreement for the provisions, among others, relating to the terms, lien and security of the Note, the custody and application of the proceeds of the Note, the rights and remedies of the Holder of the Note, and the extent of and limitations on the District's rights, duties and obligations, to all of which provisions the Holder hereof for himself and his successors in interest assents by acceptance of this Note. Notwithstanding any other provision of this Note, the District is not and shall not be liable for the payment of the principal of and interest on this Note or otherwise monetarily liable in connection herewith from any property other than the Pledged Funds. No Owner of this Note shall have any right to resort to legal or equitable action to require or compel the District to levy and collect any tax or to keep any tax in force, or to use any tax, if levied and collected, to pay principal, interest or premium on this Note.

THIS NOTE AND THE INTEREST HEREON DOES NOT AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION BUT SHALL BE PAYABLE FROM AND SECURED SOLELY BY THE MONEYS AND SOURCES PLEDGED THEREFOR. NEITHER THE FAITH AND CREDIT NOR ANY AD VALOREM TAXING POWER OF THE DISTRICT, LEE COUNTY, FLORIDA, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR THE INTEREST ON THIS NOTE OR OTHER COSTS INCIDENTAL HERETO.

Notwithstanding the foregoing, in no event shall the interest rate payable on this Note in any year exceed the maximum rate permitted by law.

This Note shall be subject to redemption in whole or in part on any date at the option of the District, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest thereon.

This Note shall be and have all the qualities and incidents of negotiable instruments under the law merchant and the Uniform Commercial Code of the State of Florida, subject to the provisions for registration of transfer contained herein and in the Agreement.

The principal amount of this Note may be prepaid, in whole or in part at any time without premium or penalty. Once repaid, the principal of this Note may be reborrowed.

It is further agreed between the District and the Holder of this Note that this Note and the indebtedness evidenced hereby shall not constitute a lien upon any tangible personal property of or in the District, but the Note shall only be secured by the Pledged Funds, in the manner and to the extent provided in the Agreement. Neither the members of the governing body of the District nor any person executing the Note shall be liable personally on the Note by reason of its issuance.

This Note shall not require delivery for prepayment or principal installment payment.

This Note may be assigned by the owner of this Note, or any assignee or successor-in-interest thereto. Such assignment shall only be effective, and the District obligated to pay such assignee, upon delivery to the Secretary at the notice address set forth in the Agreement (or such future address as may serve as the address of the District of a written instrument or instruments of assignment in the form provided herein, duly executed by the owner of this Note or by his attorney-in-fact or legal representative and notarized, containing written instructions as to the details of assignment of this Note, along with the social security number or federal employer identification number of such assignee. In all cases of an assignment of this Note the District shall at the earliest practical time in accordance with the provisions of the Agreement enter the change of ownership in the registration books; provided, however, the written notice of

assignment must be received by the Secretary of the District no later than the close of business on the Record Date in order to carry the right to receive the interest and principal payment due on the next succeeding Payment Date. The District may conclusively rely on the authenticity of any Form of Assignment delivered to it in accordance with this paragraph and accompanied by the original of the Note to which it relates. The District may charge the registered owner of the Note for the registration of every such assignment of the Note an amount sufficient to reimburse it for any tax, fee or any other governmental charge required to be paid, except for any such governmental charge imposed by the District, with respect to the registration of such assignment, and may require that such amounts be paid before any such assignment of the Note shall be effective.

THE REGISTERED OWNER, BY ITS ACCEPTANCE OF THIS NOTE, AND THE DISTRICT, BY ITS ACCEPTANCE OF THE PROCEEDS OF THE NOTE, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE, THE RESOLUTION OR THE AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OR DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

It is hereby certified, recited and declared that all acts, conditions and prerequisites required to exist, happen and be performed precedent to and in the execution, delivery and the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Note is in full compliance with and does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the River Ridge Community Development District has caused this Note to be executed in its name by the manual signature of the Chair of its Board of Supervisors, and attested by the manual signature of its Secretary and its corporate seal or a facsimile thereof affixed hereto, all as of this 16th day of December ~~August~~, 2021.

RIVER RIDGE COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chair, Board of Supervisors

Attest by: _____
Secretary

[SEAL]

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Note in the books kept by the District for the registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature of this assignment must correspond with the name as it appears upon the within Note in every particular, or any change whatever.

SOCIAL SECURITY NUMBER OR
FEDERAL IDENTIFICATION
NUMBER OF ASSIGNEE

[Form of Abbreviations]

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to the applicable laws or regulations.

- TEN COM – as tenants in common
- TEN ENT – as tenants by the entireties
- JT TEN – as joint tenants with the right of survivorship and not as tenants in common
- UNIFORM TRANS MIN ACT - _____ Custodian for _____ (Cust.) (Minor) under Uniform Transfers to Minors Act of _____ (State).

Additional abbreviations may also be used though not in the above list.

Name and address of assignee for payment and notice purposes

Notice: _____ Payment: _____

Date: _____

Assignee: _____
By: _____

RESOLUTION NO 2022-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVER RIDGE COMMUNITY DEVELOPMENT DISTRICT; AUTHORIZING THE DISTRICT TO ISSUE ITS NOT-TO-EXCEED \$500,000 TAXABLE REVOLVING LINE OF CREDIT NOTE FOR WORKING CAPITAL; PROVIDING THAT SUCH NOTE SHALL BE PAYABLE FROM OPERATION AND MAINTENANCE SPECIAL ASSESSMENTS UPON BENEFITTED PROPERTIES IN THE DISTRICT, AS PROVIDED HEREIN; AWARDING THE NOTE TO SYNOVUS BANK BY NEGOTIATED SALE; AUTHORIZING THE DISTRICT TO ENTER INTO A LINE OF CREDIT AGREEMENT WITH SYNOVUS BANK; PROVIDING FOR THE RIGHTS, SECURITY AND REMEDIES FOR THE OWNER OF SUCH NOTE; PROVIDING FOR THE CREATION OF CERTAIN FUNDS; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; PROVIDING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the River Ridge Community Development District (the “District”) has determined that it is appropriate and necessary for the District to have access to a revolving line of credit for working capital purposes (the “Line of Credit”), to be evidenced by a taxable promissory note of the District (the “Note”); and

WHEREAS, Synovus Bank has submitted a Term Sheet to the District dated August 27, 2021, to provide such Line of Credit and purchase such Note, which is attached hereto as Exhibit “A” (the “Term Sheet”); and

WHEREAS, the acceptance of Term Sheet is in the best interest of the District; and

WHEREAS, the District desires to approve the form of such Line of Credit Agreement pursuant to which the Line of Credit will be provided.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVER RIDGE COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. Incorporation of Recitals

The recitals set forth are true and correct and form a part of this Resolution.

Section 2. Authority

This Resolution is adopted pursuant to the provisions of Chapter 190, Florida Statutes, the Enabling Ordinance (as defined herein) and other applicable provisions of law (collectively, the “Act”).

Section 3. Definitions

The following words and phrases shall have the following meanings when used herein:

“Chair” means the Chair or Vice Chair of the District’s Board of Supervisors.

“Costs of the Projects” means with respect to the Projects, all items of cost authorized by the Act, including the costs of issuance of the Note.

“Enabling Ordinance” means Ordinance No. 96-02, enacted by the Lee County Board of County Commissioners on February 7, 1996, as amended by Ordinance No. 98-07, enacted by the Lee County Board

of County Commissioners on April 14, 1998.

“Lender” means Synovus Bank and its successors and assigns.

“Line of Credit Agreement” means the Line of Credit Agreement between the District and the Lender authorized by Section 5 hereof.

“Note” means the District’s Taxable Revolving Line of Credit Note authorized by Section 4 hereof.

“Owner” or “Owners” means the Person or Persons in whose name or names the Note shall be registered on the books of the District kept for that purpose in accordance with provisions of this Resolution.

“Person” or “Persons” means natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies.

“Pledged Funds” means Pledged Revenues and, until applied in accordance with the terms of the Line of Credit Agreement, all moneys, including investments thereof, in the funds and accounts established thereunder.

“Pledged Revenues” means the (i) Special Assessments, (ii) the proceeds of any additional debt issued by the District to refinance the Note, and (iii) the amounts on deposit in the funds created under the Line of Credit Agreement.

“Projects” means payment of short term working capital needs of the District, and costs related thereto.

“Resolution” means this Resolution, pursuant to which the Note is authorized to be issued, including any resolution or resolutions supplemental hereto.

“Secretary” means the Secretary or any Assistant Secretary of the District.

“Special Assessments” means the operation and maintenance special assessments levied by the District on all of the assessable real property in the District in accordance with the Act.

“State” means the State of Florida.

Section 4. Authorization and Description of Note

Subject and pursuant to the provisions of this Resolution, an obligation of the District is hereby authorized to be issued in the principal amount not to exceed \$500,000.00 for the purpose of providing funds, together with other available funds of the District, to pay the costs of the Projects and to pay closing costs. Because of the characteristics of the Note, prevailing market conditions, and additional savings to be realized from an award of the Note by negotiated sale, it is in the best interest of the District to award the Note to the Lender by negotiated sale in substantial accordance with the Term Sheet; provided, however, that the provisions of this Resolution and the Line of Credit shall control to the extent of any conflict with the Term Sheet.

The Note shall be dated the date of its execution and delivery and shall be in an amount not to exceed \$500,000, as shall be set forth in the final Line of Credit Agreement, the approval of such amount to be conclusively evidenced by the Chair’s execution of the Line of Credit Agreement. The Note shall bear interest from such date as set forth in the Line of Credit Agreement (subject to adjustment as provided in the Note), and shall mature not later than two (2) years from the date of its issuance (subject to extension as provided in the Line of Credit Agreement). The principal of the Note shall be payable at the maturity thereof, and shall

have such other terms and provisions and shall be in substantially the form of the Note attached as Exhibit "A" to the Line of Credit Agreement, together with such changes as shall be approved by the Chair, such approval to be conclusively evidenced by the execution thereof by the Chair. The Note shall be executed on behalf of the District with the manual signature of the Chair and attested by the manual signature of the Secretary and the said Chair and Secretary are hereby authorized to respectively execute and attest the Note on behalf of the District.

Prior to the issuance of the Note the District shall receive from the Lender a disclosure statement containing the information required by Section 218.385, Florida Statutes.

Section 5. Line of Credit Agreement

Notwithstanding any other provision hereof, the Note shall not be issued nor shall the District be obligated to issue the same nor shall the Lender be obligated to purchase the same, unless and until the District and the Lender shall execute the Line of Credit Agreement in substantially the form attached hereto as Exhibit "B," together with such changes as shall be approved by the Chair, such approval to be conclusively evidenced by the execution thereof by the Chair. The Line of Credit Agreement shall be executed on behalf of the District with the manual signature of the Chair, attested with the seal of the District and by the manual signature of the Secretary.

Section 6. Limited Obligation. The Note, when delivered by the District pursuant to the terms hereof and of the Line of Credit Agreement, shall not be or constitute a general obligation or indebtedness of the District, Lee County, Florida or the State, or any political subdivision thereof, within the meaning of any Constitutional, statutory or other limitation of indebtedness, but shall be a special obligation of the District payable solely from the Pledged Revenues as herein, in the Note and in the Line of Credit Agreement provided. Any agreements or representations herein or contained in the Note or the Line of Credit Agreement do not and shall never constitute or give rise to any personal or pecuniary liability or charge against the general credit of the District, and in the event of a breach of any agreement, covenant, or representation, no personal or pecuniary liability or charge payable directly or indirectly from any revenues of the District other than the Pledged Revenues shall arise therefrom. No Owner shall ever have the right to compel the exercise of the taxing power of the District to pay the Note or the interest thereon, or to make any other payments provided for in this Resolution, or be entitled to payment of such principal and interest from any funds other than those pledged herein for such purpose. The Note shall not constitute a lien upon any of the facilities of the District.

Section 7. Note Secured by Lien on Pledged Revenues. The Note shall be secured by, and the District hereby grants to the Owner to secure payment of the Note, a lien upon and pledge of the Pledged Revenues, as more particularly described in the Line of Credit Agreement. The District promises that it will promptly pay the principal of and interest on the Note at the place, on the dates and in the manner provided therein.

Section 8. Amendment. This Resolution shall not be modified or amended in any respect subsequent to the issuance of the Note without the written consent of the Owner.

Section 9. Limitation of Rights. With the exception of any rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Resolution or the Note is intended or shall be construed to give to any Person other than the District and the Owner any legal or equitable right, remedy or claim under or with respect to this Resolution or any covenants, conditions and provisions herein contained; this Resolution and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the District and the Owner.

Section 10. Severability. If any provision of this Resolution shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision herein or render any other provision (or such provision in any other context) invalid, inoperative or unenforceable to any extent whatever.

Section 11. Applicable Provisions of Law. This Resolution shall be governed by and construed in accordance with the laws of the State.

Section 12. Captions. The captions and headings in this Resolution are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Resolution.

Section 13. Authorizations. The Chair, the Secretary and any other Supervisor, and such other officials and employees of the District as may be designated by the Chair are each designated as agents of the District in connection with the issuance and delivery of the Note and are authorized and empowered, collectively or individually, to take all action and steps and to execute the Line of Credit Agreement and all other instruments, documents, and contracts on behalf of the District that are necessary or desirable in connection with the execution and delivery of the Note, and which are specifically authorized or are not inconsistent with the terms and provisions of this Resolution.

Section 14. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED at a meeting of the Board of Supervisors on the 14th day of December, 2021.

RIVER RIDGE COMMUNITY DEVELOPMENT DISTRICT

(SEAL)

By: _____
Chair, Board of Supervisors

ATTEST:

By: _____
Secretary, Board of Supervisors

EXHIBIT "A"

TERM SHEET FROM LENDER



Government Banking Solutions

August 27, 2021

River Ridge Community Development District
C/O Chuck Adams
Wrathell, Hunt & Associates
9220 Bonita Beach Rd. #214
Bonita Springs, FL 34135

RE: Operational and Maintenance Assessment Revenue Bonds, Series 2021

Synovus Bank ("Bank") is pleased to consider a financing arrangement (the "Facility") for the River Ridge Community Development District (the "District") the basic terms and conditions of which are set forth below.

- Borrower:* River Ridge Community Development District (the "District")
- Facility:* Taxable Revolving Line of Credit ("Loan")
- Amount:* \$500,000 (not to exceed)
- Purpose:* The proceeds of the Loan will be used by the District for working capital purposes and to pay the costs of issuance.
- Term:* The term of the Loan shall not exceed twenty-four months with draws only being available during the first twelve months. The facility is eligible for renewal at the discretion of the Bank.
- Collateral:* The Loan will be secured by a lien upon and pledge of i) the Operation and Maintenance assessments levied against the benefitted properties, and ii) the proceeds of any debt issued by the District to refinance the Loan.
- Repayment:* Monthly interest payments on the 1st of each month with principal due at maturity. Interest will be calculated on the basis of a 360-day year consisting of twelve, thirty-day months.
- Interest Rate:* The interest rate will be fixed at 2.25 percent
- Fees:* Twenty-Five basis point (.25%) Loan Commitment Fee (\$1,250), plus the District is responsible for all legal and out of pocket expenses associated with the proposed financing. The Bank will be represented by Greenspoon Marder law, whose fee will be fixed at \$9,000 and will include preparation of all related documents.

Affirmative Covenants: For so long as any of the principal amount of or interest on the proposed Loan is outstanding or any duty or obligation of the District contemplated under the proposed Loan remains unpaid or unperformed, the District covenants to the Bank as follows:

- a) *Payment* - The District shall pay the principal of and the interest on the proposed Loan at the time and place and in the manner provided in the Note.
- b) *Notice of Defaults* - The District shall within ten days after it acquires knowledge thereof, notify the Bank in writing at its Notice Address upon the happening, occurrence, or existence of any Event of Default, and any event or condition which with the passage of time or giving of notice, or both, would constitute an Event of

- Default, and shall provide the Bank with such written notice, a detailed statement by a responsible officer of the District of all relevant facts and the action being taken or proposed to be taken by the District with respect thereto.
- c) *Records* – The District agrees that any and all records of the District shall be open to inspection by the Bank or its representative’s at all reasonable times at the offices of the District.
 - d) *Maintain Existence* - The District will take all reasonable legal action within its control in order to maintain its existence as a community development district of the State, and shall not voluntarily dissolve.
 - e) *Notice of Liabilities* - The District shall promptly inform the Bank in writing of any actual or potential contingent liabilities or pending or threatened litigation of any amount that could reasonably be expected to have a material and adverse effect upon the financial condition of the District or upon the ability of the District to perform its obligation under the proposed Loan.
 - f) *Insurance* - The District shall maintain such liability, casualty and other insurance as is reasonable and prudent for similarly situated independent special districts of the State and shall upon request of the Bank, provide evidence of such coverage to the Bank.
 - g) *Comply With Laws* - The District is in compliance and shall comply with all applicable federal, state and local laws and regulatory requirements.
 - h) *Taxes* - In the event the proposed Note should be subject to the excise tax or any other loan Document should be subject to the excise tax on documents, or any similar tax, the District shall pay such taxes or reimburse the Bank for any such taxes paid by it. Audited
 - i) *Financial Statements* - The District will cause a financial audit to be completed of its books and accounts for each fiscal year, beginning with the fiscal year ending September 30, 2021, and shall furnish such financial audit to the Bank within 270 days of the end of each such fiscal year. The financial audit shall be prepared in accordance with Chapter 10.550 of the Rules of the Florida Auditor General or the provisions of any successor state or rule governing Florida local governmental entity audits.
 - j) *Annual Budget*. The District shall adopt an annual budget as required by law. The District covenants that, so long as the Note shall remain unpaid, it will appropriate in its annual budget, by amendment, if required, amounts sufficient to pay the principal of and interest on the Note as the same shall become due. In the event that the amount previously budgeted for such purpose is at any time insufficient to pay such principal and interest on the Note, the District covenants to take immediate action to amend its budget so as to budget and appropriate an amount sufficient to pay such debt service on the Note. The District shall provide the Bank with a copy of its annual operating budget for each fiscal year not later than 45 days after the commencement thereof. The budget shall specifically detail the Assessments and any other special assessments to be levied by the District with respect to such fiscal year.
 - k) *Assessment Records*. The District shall maintain records with respect to the Assessments which shall be updated as Assessments are collected. The records shall detail Assessments (i) levied to date on a parcel-by-parcel basis, and (ii) collected to date. A report setting forth the foregoing information as of May 31 of each year will be provided to the Bank by June 10 of each year, and if there are any delinquent Assessments, the District will provide the Bank with another report, by September 1 of such year, updating the information in said report. Upon the occurrence of any Event of Default, the District will, upon request of the Bank, and at the expense of the District, engage the services of a consultant acceptable to the Bank to assist the District in levying the Assessments until such time as the default is cured.
 - l) *Assessment Roll*. Commencing with the tax roll adopted during the year 2021, the District shall provide to the Bank the certified assessment roll detailing the Assessments, if any, to be imposed for each tax year within 30 days of the date such roll becomes available.
 - m) *Maintenance of Improvements*. All Improvements are and will be owned by the District or another political subdivision of the State of Florida and all Improvements shall be

available for use by the general public on the same basis, subject only to conditions imposed by the District or another political subdivision of the State of Florida as may be necessary to protect the health safety and general welfare of the District and its inhabitants, visitors, property owners and workers or to protect such Improvements from damage, misuse, or destruction. The District shall observe and perform all of the terms and conditions contained in the Act, and shall comply with all valid acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Improvements. The District shall levy assessments as shall be necessary to provide for the maintenance of the Improvements.

Negative

Covenants:

For so long as any of the principal amount of or interest on the proposed Loan is outstanding or any duty or obligation of the District under the proposed Loan remains unpaid or any obligation of the District under any of the Loan Documents remain unpaid or unperformed, that:

- a) *No Amendments.* The District shall not alter, amend or repeal the Assessment Resolutions or take any action impairing the authority thereby or hereby given with respect to the imposition of the Assessments or the payment of the Note, without prior written approval of the Bank.
- b) *No Liens.* The District shall not create or permit any pledge, assignment, mortgage or lien on the pledged revenue or any of its assets other than pursuant to the Loan Documents.
- c) *Disposition of Assets.* The District shall not dispose of any of its assets other than in the ordinary course of business.
- d) *Loans.* The District shall not loan money or make advances or other extensions of credit to other persons or entities.
- e) *Debt.* So long as the Note is outstanding, the District shall not incur any indebtedness without the written consent of the Bank. Notwithstanding the foregoing, the District shall not be precluded from incurring indebtedness to finance projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster.

Assessments

- a) *Limited Obligation.* The District promises that it will promptly pay the principal of and interest on the Note at the place, on the dates and in the manner provided therein according to the true intent and meaning hereof and thereof; provided that the principal of and interest on the Note is payable solely from the pledged Assessments, and nothing in the Note or in the Note Resolution shall be construed as pledging any other funds or assets of the District to such payment or authorizing such payment to be made from any other source. The District is not and shall not be liable for the payment of the principal of and interest on the Note or for the performance of any pledge, obligation or agreement for payment undertaken by the District hereunder from any property other than the pledged Assessments. The Bank shall not have any right to resort to legal or equitable action to require or compel the District to levy and collect any tax or special assessment or to keep any tax or special assessment in force, except for the Assessments, to pay principal or interest on the Note.
- b) *Pledge of Assessments.* The principal of and interest on the Note shall be payable from and secured by a lien upon the Assessments. The District hereby grants a security interest in favor of the Bank in the Assessments.
- c) *Levy of Assessments.* The District will levy and assess Assessments upon the lands within the District in accordance with the Act and the Assessment Resolution, in amounts that are sufficient to pay the principal of and interest on the Note as herein provided. Unless the Bank otherwise agrees, the District shall utilize the uniform method for the collection of the Assessments authorized by Section 197.3632, Florida Statutes. The District will take all necessary steps to levy and collect Assessments sufficient to pay the principal and interest of the Note when due.

Events of Default:

An "Event of Default" shall be deemed to have occurred under this Agreement if:

- a) The District shall fail to make any payment of the principal of or interest on the Note after the same shall become due and payable, whether by maturity, by acceleration at the discretion of the Bank, or otherwise; or
- b) The District shall default in the performance of or compliance with any term or covenant contained in the Loan Documents, which default or noncompliance shall continue and not be cured within thirty (30) days after (i) notice thereof to the District by the Bank; or (ii) the Bank is notified of such noncompliance or should have been so notified, whichever is earlier; or
- c) Any representation or warranty made in writing by or on behalf of the District in any Loan Document shall prove to have been false or incorrect in any material respect on the date made or reaffirmed; or
- d) The District admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or
- e) The District is adjudged insolvent by a court of competent jurisdiction, or it is adjudged a bankrupt on a petition in bankruptcy filed by or against the District, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property, and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within 90 days from the date of entry thereof; or
- f) The District shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or the State of Florida; or
- g) The District shall default in the due and punctual payment or performance of covenants under any obligation for the payment of money to the Bank or any other subsidiary or affiliate of the Bank; or
- h) A judgment or order shall be rendered against the District for the payment of money in excess of \$250,000 and such judgment or order shall continue unsatisfied or unstayed for a period of more than 30 days.

Conditions of Lending:

The obligations of the Bank to lend hereunder are subject to the following conditions precedent:

- a) Documents are and shall be true and correct to the best of the District's knowledge at the time of closing.
- b) On the closing date the District shall be in compliance with all the terms and provisions set forth in the Loan Documents on its part to be observed or performed, and no Event of Default nor any event that, upon notice or lapse of time or both, would constitute such an Event of Default, shall have occurred and be continuing at such time.
- c) On or prior to the closing date, the Bank shall have received the following supporting documents, all of which shall be satisfactory in form and substance to the Bank (such satisfaction to be evidenced by the purchase of the Note by the Bank): (i) the opinion of counsel to the District, regarding the due authorization, execution, delivery, validity and enforceability of the Agreement and the Note, the District's power to incur the debt evidenced by the Note, the due adoption and enforceability of the Note Resolution and the due creation and existence of the District, and (ii) such additional supporting documents as the Bank may reasonably request.
- d) No material and adverse changes shall have occurred in the financial condition of the District.
- f) The Bank shall not be required to enter into the proposed Credit Accommodation until the completion of all due diligence inquiries, receipt of approvals from all requisite parties and the execution and receipt of all necessary documentation reasonably acceptable to the Bank and its counsel. The Bank complies with the US Patriot Act of 2001 (the "Act"), including, but not limited to; those sections relating to customer identification, monitoring and reporting of suspicious activities, and the prevention of money laundering. This Act mandates that we verify certain information about the borrower and any guarantor while processing the Credit Accommodation request. Furthermore, certain assumptions are made

for this proposal which, if altered, could affect the overall credit approval and or the terms of the proposed Credit Accommodation.

*Waiver of
Jury Trial*

District and Bank knowingly, intentionally, and voluntarily waive any right which any of them may have to a trial by jury in connection with any matter directly or indirectly relating to any loan document executed in connection herewith or any other matter arising from the relationship between Bank and District.

Synovus Bank appreciates the opportunity to submit this Proposal and looks forward to your favorable response. The terms and conditions outlined in this Proposal are in effect for 30 days from the date of this letter. If you have any questions or need additional information, please do not hesitate contacting me at the number below.

Respectfully,

Jim Mitchell
Sr. Director, Government Banking Solutions
Synovus Bank
2325 Vanderbilt Beach Road
Naples, FL 34109
(239) 552-1819
jimmitchell@synovus.com

BORROWER: River Ridge Community Development District

Signature: _____

Name: _____

Title: _____

EXHIBIT "B"

LINE OF CREDIT AGREEMENT

LINE OF CREDIT AGREEMENT

This LINE OF CREDIT AGREEMENT (this “Agreement”) is made and entered into as of December 16, 2021 and is by and between the River Ridge Community Development District, an independent special district organized pursuant to and in accordance with Chapter 190, Florida, and its successors and assigns (the “District”), and Synovus Bank, and its successors and assigns as holder of the hereinafter defined Note (the “Lender”);

WHEREAS, the Board of Supervisors of the District did, on December 14, 2021 adopt its Resolution No. 2022-01 (the “Resolution”) authorizing, among other things, the issuance of a Taxable Revolving Line of Credit Note (the “Note”) of the District in the principal amount not to exceed \$500,000.00 for the purpose of financing the herein described Projects; and

WHEREAS, the District hereby determines that it is desirable and in the best interest of the District to enter into this Agreement whereby the Lender will make a line of credit available to the District (the “Line of Credit”) to pay the costs of the Projects from time to time; and

WHEREAS, the obligation of the District to repay advances on such Line of Credit shall be evidenced by the delivery of the Note to the Lender; and

WHEREAS, the Note shall be issued pursuant to the terms and provisions of the Resolution and this Agreement; and

WHEREAS, the execution and delivery of this Agreement have been duly authorized by the Resolution.

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby and in consideration of the mutual covenants hereinafter contained, DO HEREBY AGREE as follows:

ARTICLE I

DEFINITION OF TERMS

Section 1.01. Definitions. The words and terms used in this Agreement shall have the meanings as set forth in the Resolution and in the recitals above, unless otherwise defined herein. Unless the context shall otherwise require, the following words and terms as used in this Agreement shall have the following meanings:

“Act” means Chapter 190, Florida Statutes, the Enabling Ordinance, and other applicable provisions of law.

“Additional Debt” means any obligation described in Section 6.01 hereof.

“Agreement” means this Line of Credit Agreement and any and all modifications, alterations, amendments and supplements hereto made in accordance with the provisions hereof.

“Annual Budget” means the annual budget for the District for each Fiscal Year in accordance with Section 2.05(b) below and in accordance with the laws of the State of Florida.

“Annual Debt Service Requirement” means for a given Fiscal Year the aggregate amount required to pay the principal and interest coming due on the Note and any Additional Debt during that Fiscal Year.

“Authorized Depository” means any bank, trust company, national banking association, savings and loan association, savings bank or other banking association selected by the District as a depository, which is authorized under Florida law to be a depository of municipal funds and which has qualified with all applicable state and federal requirements concerning the receipt of District funds.

“Bond Counsel” means counsel experienced in matters relating to the validity of, and the exclusion from gross income for federal income tax purposes of interest on, obligations of states and their political subdivisions.

“Business Day” means any day other than a Saturday, Sunday or day on which banking institutions within Lee County, Florida are authorized or required by law to remain closed.

“Chair” means the Chair or Vice Chair of the Governing Body.

“Chief Financial Officer” means the chief financial officer of the District as defined in Section 218.403, Florida Statutes.

“Costs of the Projects” means with respect to the Projects, all items of cost authorized by the Act, including the costs of issuance of the Note.

“Dated Date” means the date of issuance of the Note.

“Default Rate” shall mean the lesser of (a) five (5) percentage points in excess of the Prime Rate, or (b) the maximum interest rate allowed by law.

“Debt Service Fund” means the fund of that name established pursuant to Section 5.03 hereof.

“District” means the independent special district known as the River Ridge Community Development District, created in accordance with the provisions of the Act, or its successor.

“Enabling Ordinance” means Ordinance No. 96-02, enacted by the Lee County Board of County Commissioners on February 7, 1996, as amended by Ordinance No. 98-07, enacted by the Lee County Board of County Commissioners on April 14, 1998.

“Event of Default” shall mean an event of default specified in Article VII of this Agreement.

“Final Draw Date” means that date which is one (1) year after the date of issuance of the Note by the District, unless the Final Draw Date is extended pursuant to Section 5.09 hereof.

“Fiscal Year” means the period commencing on October 1 of each year and ending on the succeeding September 30, or such other consecutive 12-month period as may be hereafter designated as the fiscal year of the District pursuant to general law.

“Governing Body” means the Board of Supervisors of the District, or its successor in function.

“Governmental Authority” shall mean the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Holder” means the registered owner (or its authorized representatives) of the Note from time to time, initially the Lender.

“Lender” means Synovus Bank and its successors and assigns.

“Note Rate” means a fixed rate equal to 2.25% per annum; provided, however, that upon the occurrence of an Event of Default the Note Rate shall immediately and automatically become the Default Rate until such Event of Default is cured.

“Loan” means the outstanding principal amount of the Note issued hereunder.

“Line of Credit Documents” means this Agreement, the Note, the Resolution and all other documents, agreements, certificates, schedules, notes, statements, and opinions, however described, referenced herein or executed or delivered pursuant hereto or in connection with or arising with the Line of Credit or the transaction contemplated by this Agreement.

“Maturity Date” means that date which is two (2) years after the date of issuance of the Note by the District, unless the Maturity Date is extended pursuant to Section 5.09 hereof.

“Note” means the District’s Taxable Revolving Line of Credit Note, authorized to be issued hereunder in an aggregate principal amount not to exceed of \$500,000.

“Person” means natural persons, firms, trusts, estates, associations, corporations, partnerships and public bodies.

“Pledged Funds” means Pledged Revenues and, until applied in accordance with the terms of this Agreement, all moneys, including investments thereof, in the funds and accounts established hereunder.

“Pledged Revenues” means (i) the Special Assessments, (ii) proceeds of any additional debt issued by the District to refinance the Note, and (iii) the amounts on deposit in the funds created under this Agreement.

“Prime Rate” shall mean the rate published from time to time in The Wall Street Journal as the “U.S. Prime Rate” or, in the event The Wall Street Journal ceases to be published, goes on strike, is otherwise not published or ceases publication of “U.S. Prime Rate,” the base, reference or other rate then designated by the Lender, in its sole discretion, for general commercial loan reference. The U.S. Prime Rate is not necessarily the lowest or best rate of interest offered by the Lender to any borrower or class of borrower.

“Projects” means payment of short term working capital needs of the District, and costs related thereto.

“Project Fund” means the fund of that name established pursuant to Section 5.03 hereof.

“Resolution” means Resolution 2022-01, adopted by the Governing Body on December 14, 2021, pursuant to which the Note is authorized to be issued, including any resolution or resolutions supplemental hereto.

“Secretary” means the Secretary or any Assistant Secretary of the District.

“Special Assessments” means the operation and maintenance special assessments levied by the District on all of the assessable real property in the District in accordance with the Act.

“State” means the State of Florida.

Section 1.02. Interpretation. Unless the context clearly requires otherwise, words of masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

Section 1.03. Titles and Headings. The titles and headings of the articles and sections of this Agreement have been inserted for convenience of reference only and are not to be considered a part hereof, shall not in any way modify or restrict any of the terms and provisions hereof, and

shall not be considered or given any effect in construing this Agreement or any provision hereof or in ascertaining intent, if any question of intent should arise.

ARTICLE II

REPRESENTATIONS OF DISTRICT

The District represents and warrants to the Lender that:

Section 2.01. Powers of District. The District is an independent special district organized and existing under the Act. The District has the power to borrow the amount provided for in this Agreement, to execute and deliver the Line of Credit Documents, to secure the Note in the manner contemplated hereby, and to perform and observe all the terms and conditions of the Note and this Agreement on its part to be performed and observed. The District may lawfully issue the Note in order to obtain funds to finance the Projects.

Section 2.02. Authorization of Line of Credit. The District has, had or will have, as the case may be, full legal right, power, and authority to adopt the Note Resolution and to execute and deliver this Agreement, to issue, sell, and deliver the Note to the Lender, and to carry out and consummate all other transactions contemplated hereby and by the Line of Credit Documents, and the District has complied and will comply with all provisions of applicable law in all material matters relating to such transactions. The District, by the Note Resolution, has duly authorized the borrowing of the amount provided for in this Agreement, the execution and delivery of this Agreement, and the making and delivery of the Note to the Lender, and to that end the District warrants that it will take all action and will do all things which it is authorized by law to take and to do in order to fulfill all covenants on its part to be performed and to provide for and to assure payment of the Note. The District has duly adopted the Note Resolution and authorized the execution, delivery, and performance of the Note and the Agreement and the taking of any and all other such action as may be required on the part of the District to carry out, give effect to and consummate the transactions contemplated by the Line of Credit Documents. The Note will, when issued, be duly authorized, executed, issued and delivered to the Lender and will constitute a legal, valid and binding obligation of the District enforceable in accordance with its terms and the terms of the Note Resolution, and will be entitled to the benefits and security of the Note Resolution and this Agreement. All approvals, consents, and orders of and filings with any Governmental Authority or agency which would constitute a condition precedent to the issuance of the Note or the execution and delivery of or the performance by the District of its obligations under the Line of Credit Documents have been obtained or made and any consents, approvals, and orders to be received or filings so made are in full force and effect.

Section 2.03. Agreements. The making and performing by the District of this Agreement will not violate any provision of the Act, or any ordinance or resolution of the District, or any regulation, order or decree of any court, and will not result in a breach of any of the terms of any agreement or instrument to which the District is a party or by which the District is bound. The Line

of Credit Documents constitute (or will constitute, in the case of the Note) legal, valid and binding obligations of the District enforceable in accordance with their respective terms.

Section 2.04. Litigation, Etc. There are no actions or proceedings pending against the District or affecting the District or, to the knowledge of the District, threatened, which, either in any case or in the aggregate, might result in any material adverse change in the financial condition of the District, or which question the validity of this Agreement, the Note or any of the other Line of Credit Documents or of any action taken or to be taken in connection with the transactions contemplated hereby or thereby. The District is not in default in any material respect under any agreement or other instrument to which it is a party or by which it may be bound.

Section 2.05 General Financial Information.

(a) The financial information regarding the District furnished to the Lender by the District in connection with the Loan is complete and accurate, and there has been no material and adverse change in the financial condition of the District from that presented in such information.

(b) The District shall adopt an annual budget as required by law. The District shall provide the Owner of the Note with a copy of its annual operating budget for each fiscal year not later than forty five (45) days after the commencement thereof. The budget shall specifically detail the Special Assessments and any other special assessments to be levied by the District with respect to such fiscal year. The District covenants that, so long as the Note shall remain unpaid, it will appropriate in its annual budget, by amendment, if required, amounts from Special Assessments sufficient to pay the principal of and interest on the Note when due. In the event that the amount previously budgeted for such purpose is at any time insufficient to pay such principal of and interest on the Note, the District covenants to take immediate action to amend its budget so as to budget and appropriate an amount sufficient to pay such debt service on the Note.

(c) The District shall cause an audit to be completed of its books and accounts and shall furnish to the Owner within 210 days after the end of each fiscal year audited year-end financial statements of the District certified by an independent certified public accountant selected pursuant to Florida law to the effect that such audit has been conducted in accordance with generally accepted accounting standards and stating whether such financial statements present fairly in all material respects the financial position of the District and the results of its operations and cash flows for the periods covered by such audit report, all in conformity with generally accepted accounting principles applied on a consistent basis. Such financial statements shall include a balance sheet and statement of revenues, expenditures and changes in fund balances, with comparative figures to the prior year and including a comparison of actual results to budgeted projections, and shall be prepared in accordance with Chapter 10.550 of the rules of the Florida Auditor General or the provisions of any successor statute or rule governing Florida local government entity audits.

(d) The District will also provide the Lender with any financial information the Lender shall reasonably request.

ARTICLE III

COVENANTS OF THE DISTRICT

Section 3.01 Certain Affirmative Covenants. The District covenants, for so long as the Note is outstanding and unpaid or any duty or obligation of the District hereunder or under the Note remains unpaid or unperformed, as follows:

(a) The District shall duly and punctually pay the principal of the Note and the interest thereon at the dates and place and in the manner provided herein and in the Note according to the true intent and meaning thereof.

(b) Proceeds from the Note will be used only to pay Costs of the Projects.

(c) The District shall within ten (10) days after it acquires knowledge thereof, notify the Lender in writing upon the happening, occurrence, or existence of any Event of Default, and any event or condition which with the passage of time or giving of notice, or both, would constitute an Event of Default, and shall provide the Lender with such written notice, a detailed statement by a responsible officer of the District of all relevant facts and the action being taken or proposed to be taken by the District with respect thereto.

(d) The District will take all reasonable legal action within its control in order to maintain its existence as a community development district pursuant to the Act until all amounts due and owing from the District to the Lender under the Note have been paid in full, and shall not voluntarily alter its boundaries or dissolve.

(e) The District agrees that any and all records of the District with respect to the Projects and/or the Letter of Credit Documents shall be open to inspection by the Lender or its representatives at all reasonable times at the offices of the District.

(f) In the event the Note or this Agreement should be subject to the excise tax on documents, the District shall pay such taxes or reimburse the Lender for any such taxes paid by it.

Section 3.02 Certain Negative Covenants. The District covenants, for so long as any of the principal amount of or interest on the Note is outstanding and unpaid or any obligations of the District under any of the Letter of Credit Documents remain unpaid or unperformed, that:

(a) The District shall not take any action impairing the authority thereby or hereby given with respect to the issuance and payment of the Note.

(b) The District shall not pledge or encumber the Pledged Funds except pursuant to or as permitted by this Agreement.

(c) The District shall not alter, amend or repeal the proceedings pursuant to which the Special Assessments are levied and collected, or any action impairing the authority thereby or hereby given with respect to the levy, collection and pledge of the Special Assessments or the payment of the Note, without the prior written approval of the Lender.

(d) The District shall not loan money or make advances or other extensions of credit to other Persons.

Section 3.03. Lender Fees and Expenses. The District hereby agrees to pay the fees and expenses of counsel to the Lender in connection with the issuance of the Note in the amount of \$9,000.00 said amount to be due and payable upon the issuance of the Note. In addition, the District agrees to pay at closing the Lender's loan commitment fee of \$1,250.00 (25 basis points).

Section 3.04. Miscellaneous Covenants and Representations.

(a) The District shall not dispose of any of its assets other than in the ordinary course of business.

(b) The District shall promptly inform the Lender of any actual or potential contingent liabilities or pending or threatened litigation of any amount that could reasonably be expected to have a material and adverse effect upon the financial condition of the District or which, if determined adversely to the District would adversely affect the security for the payment of the Note.

(c) The District shall maintain such liability, casualty and other insurance as is reasonable and prudent for similarly situated community development districts of the State and shall upon the request of the Lender, provide evidence of such coverage to the Lender.

(d) The District is in compliance with and shall comply with all applicable federal, state and local laws and regulatory requirements.

(e) The District shall not incur any other indebtedness payable from the Special Assessments, without the Lender's written consent, which consent may be withheld or conditioned in the Lender's sole discretion, regardless of whether such obligation or debt is superior to, on a parity with or subordinate to the Note. Notwithstanding the foregoing, the District shall not be precluded from incurring indebtedness to finance projects that are necessary for health, safety or welfare reasons or to remediate a natural or man-made disaster.

(f) All improvements of the District are and will be owned by the District or by another political subdivision of the State and all such improvements shall be available for use by the general public on the same basis, subject only to conditions imposed by the District or another political subdivision of the State as may be necessary to protect the health, safety and general welfare of the District and its inhabitants, visitors, property owners and workers or to protect such improvements from damage, misuse or destruction. The District shall observe and perform all of

the terms and conditions of the Act, and shall comply with all valid acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the improvements. The District shall levy, in addition to the Special Assessments, assessments as shall be necessary to provide for the maintenance of the improvements.

Section 3.03. Registration and Exchange of Notes; Persons Treated as Owners. So long as the Note shall remain unpaid, the District will keep books for the registration and transfer of the Note. The Note shall be transferable only upon such registration books. The District will transfer the registration of a Note upon written request of the Lender specifying the name, address and taxpayer identification number of the transferee.

The Person in whose name the Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal and interest on the Note shall be made only to or upon the written order of such Person. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Note to the extent of the sum or sums so paid.

Section 3.05. Payment of Principal and Interest. The District promises that it will promptly pay the principal of, interest on and any other amounts due under the Note at the place, on the dates and in the manner provided therein according to the true intent and meaning hereof and thereof, provided that the principal of, interest on and any other amounts due under the Note is payable from and secured solely by the Pledged Funds, and nothing in the Note or this Agreement shall be construed as pledging any other funds or assets of the District to such payment or as authorizing such payment to be made from any other source.

In order to secure the payment of the principal of and interest on the Note the District in the Resolution has pledged and does hereby pledge and grant a lien on the Special Assessments to the Owner.

The Note shall also be payable from and secured by the funds and accounts created by this Agreement, all in the manner and to the extent herein and in the Note provided.

Section 3.06. Redemption. The District shall be entitled to prepay the Note prior to maturity in whole or in part, without penalty or premium, in the manner and subject to the conditions set forth in the form of Note attached as Exhibit "A" hereto.

Section 3.07. Business Days. In any case where the due date of interest on or principal of the Note is not a Business Day, then payment of such principal or interest need not be made on such date but may be made on the next succeeding Business Day, provided that interest shall continue to accrue until the payment is actually received by the Lender.

Section 3.08. Officers and Employees of the District Exempt from Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or the Note or for any claim based thereon or otherwise in respect thereof, shall be had against

any member of the Governing Body, or any officer, agent or employee, as such, of the District past, present or future, it being expressly understood (a) that the obligation of the District under this Agreement and the Note is solely a corporate one, (b) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the Governing Body, or the officers, agents, or employees, as such, of the District, or any of them, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (c) that any and all such personal liability of, and any and all such rights and claims against, every such member of the Governing Body, and every officer, agent, or employee, as such, of the District under or by reason of the obligations, covenants or agreements contained in this Agreement, or implied therefrom, are waived and released as a condition of, and as a consideration for, the execution of this Agreement and the issuance of the Note on the part of the District.

Section 3.09. Note Mutilated, Destroyed, Stolen or Lost. In case the Note shall become mutilated, or be destroyed, stolen or lost, the District shall issue and deliver a new Note of like tenor as the Note so mutilated, destroyed, stolen or lost, in exchange and in substitution for such mutilated Note, or in lieu of and in substitution for the Note destroyed, stolen or lost and upon the Holder furnishing the District proof of ownership thereof and complying with such other reasonable regulations and conditions as the District may prescribe and paying such expenses as the District may incur. The Note so surrendered, stolen or lost shall be canceled.

Section 3.10. Special Assessments.

The District will annually determine the amount of the Special Assessments necessary to pay the principal of and interest on the Note in accordance with the Act, and will separately identify such amount in its annual operating budget for each fiscal year.

The District covenants that it will cause the Special Assessments to be levied and collected each year, commencing with the District's fiscal year beginning October 1, 2022, pursuant to the method provided for in Section 197.3632 and 197.3635, Florida Statutes, in such amounts as shall produce an amount at least sufficient to pay the principal of and interest on the Note as the same becomes due and payable, in addition to all other expenses payable out of the Special Assessments, and including amounts sufficient to cover any shortfall in Special Assessments from prior fiscal. The District represents to the Lender that the District has taken all steps legally necessary to have been taken as of the date of issuance of the Note in order to impose the Special Assessments and the District shall take all steps within its power as shall in the future be legally necessary to impose the Special Assessments in such amount. The District covenants that if any of the Special Assessments shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make any such assessment when it might have done so, the District covenants that it will take all necessary steps to cause new Special Assessments to be made in the manner provided by law and in any case any such second Special Assessment or an initial Special Assessment for one that shall have been omitted, shall either in whole or in part be annulled, vacated or set aside, or be unenforceable or

uncollectible by reason of defect or irregularity, the District shall obtain and make other Special Assessments until a valid Special Assessment shall be made.

Section 3.11. Special Assessment Records. The District shall maintain records with respect to the Special Assessments which shall be updated as Special Assessments are collected. The records shall detail Special Assessments (i) levied to date on a parcel-by-parcel basis and (ii) collected to date. A report setting forth the foregoing information as of May 31 of each year will be provided to the Lender by June 10 of each year, and if there are any delinquent Special Assessments, the District will provide the Lender with another report, by September 1 of such year, updating the information in said report. Also, commencing with the District's fiscal year beginning October 1, 2022, the District shall provide the Lender with a copy of the certified assessment roll detailing the Special Assessments to be imposed for such fiscal year, within thirty (30) days of the date such roll becomes available. Upon the occurrence of any Event of Default, the District will, upon request of the Lender, engage the services of a consultant acceptable to the Bank to assist the District in levying the Special Assessments until such time as the Event of Default is cured.

ARTICLE IV

CONDITIONS OF LENDING

Section 4.01. Conditions of Lending. The obligations of the Lender to lend hereunder are subject to the following conditions precedent:

- (a) Representations and Warranties. The representations and warranties set forth in the Line of Credit Documents are and shall be true and correct to the best of the District's knowledge on and as of the date hereof.
- (b) No Default. On the date hereof and on the date of issuance of the Note the District shall be in compliance with all the terms and provisions set forth in the Line of Credit Documents on its part to be observed or performed, and no Event of Default nor any event that, upon notice or lapse of time or both, would constitute such an Event of Default, shall have occurred and be continuing at such time.
- (c) Supporting Documents. On or prior to the date hereof, the Lender shall have received the following supporting documents, all of which shall be satisfactory in form and substance to the Lender (such satisfaction to be evidenced by the purchase of the Note by the Lender):
 - (i) The opinion of the attorney for the District, regarding the due authorization, execution, delivery, validity and enforceability of this Agreement and the Note (when and if issued), the District's power to incur the debt evidenced by the Note and to secure such debt with a pledge of and lien on the Pledged Funds, the due adoption of the Resolution, and the absence of material litigation;

- (ii) The opinion of Bond Counsel to the effect that the Note (when and if issued) and this Agreement are or will be valid obligations of the District, enforceable against the District in accordance with their terms; and
- (iii) Such additional supporting documents as the Lender may reasonably request.

ARTICLE V

THE LINE OF CREDIT; DISTRICT'S OBLIGATION; DESCRIPTION AND PAYMENT TERMS

Section 5.01 Procedure for Making Draws on the Note.

(a) Draw Limitations. The total principal amount outstanding on the Note shall never exceed \$500,000. Each draw on the Note shall be at least \$25,000. Draws may be made beginning of the date of issuance of the Note and continuing until the Final Draw Date.

(b) Conditions to Draws. Prior to each draw on the Note, the District shall provide the Lender with a Draw Certificate of the District in the form attached hereto as Exhibit "B," including any required attachments or exhibits. The Draw Certificate shall be signed by either the Chair, the District Manager or the Chief Financial Officer of the District. Draw requests shall be addressed to the Lender as follows, or to such other address as the Lender may provide to the District in writing:

Synovus Bank
2325 Vanderbilt Beach Rd.
Naples, FL 34109
Attn: Jim Mitchell, Senior Director, Government Banking Solutions
jimmitchell@synovus.com

(c) Repayment of Draws. Each draw shall be repaid no later than the Maturity Date.

(d) Reborrowing. The District shall be permitted to reborrow amounts that have been drawn and repaid, so long as an Event of Default has not occurred that has not been cured. No reborrowing shall have the effect of extending the Maturity Date.

(e) Honor of Draw Request. The Lender will review each draw request to satisfy itself that the proceeds of the draw will be used for a purpose permitted hereunder. Assuming that to be the case, the Lender will honor each draw request within three (3) Business Days of receipt thereof.

Section 5.02. Description and Payment Terms of the Note. To evidence the obligation of the District to repay draws made hereunder, the District shall issue and deliver to the Lender the Note in the form attached hereto as Exhibit "A." The Note shall bear interest at the Note Rate. Payments of accrued interest shall be due and payable in arrears on the 1st day of each month after the Note is issued. All principal shall be due and payable on the Maturity Date, unless paid earlier in accordance with the provisions hereof and thereof.

Section 5.03. Funds and Accounts. There are hereby created the following funds and accounts to be known as: the "Debt Service Fund" and the "Project Fund." Such funds and accounts shall constitute trust funds for the purposes therein and herein provided until the Note has been paid in full, shall be delivered to and held by the Chief Financial Officer (or an Authorized Depository designated by the Chief Financial Officer), in each case who shall act as trustee of such funds for the purposes thereof and hereof, shall be subject to a lien and charge in favor of the Holder from time to time of the Note, and shall at all times be kept separate and distinct from all other funds of the District and used only as therein and herein provided.

Section 5.04. Application of Revenues.

(a) On or before 12:00 Noon on the last Business Day prior to each date on which principal of or interest on the Note is due, the District shall deposit into the Debt Service Fund an amount of Pledged Revenues at least equal to the principal of and interest on the Note due on such date.

(b) The District shall pay out of the Debt Service Fund to the Lender (i) on or before each interest payment date for the Note, the amount required for the interest payable on such date; and (ii) on or before the Maturity Date, the amount of principal payable on such date.

Section 5.05. Project Fund.

(a) The proceeds from the sale of the Note shall be deposited from time to time into the Project Fund and there may be paid into the Project Fund, at the option of the District, any moneys received for or in connection with the Projects by the District from any other source.

(b) Amounts in the Project Fund shall be applied by the District to pay the Costs of the Project.

(c) Upon the completion of the Projects, the balance in the Project Fund in excess of the amount, if any, to be retained therein for payment of any remaining cost of the Projects shall be deposited in the Debt Service Fund and applied to the prepayment of the Note at the earliest date permissible under the terms of this Agreement.

(d) Until the completion of the Projects, any earnings from moneys held in the Project Fund shall be retained in the Project Fund.

Section 5.06. Accounting for Funds. For the purposes of this Agreement, each fund created hereunder shall be a series of self-balancing accounts within the book of accounts of the District and shall connote a segregation of accounts, which will support special purpose disclosure reports, not to be construed as a separate set of books of accounts.

For the purpose of investing or reinvesting, the District may commingle moneys in the funds created and established hereunder in order to achieve greater investment income; provided that the District shall separately account for the amounts so commingled. The amounts required to be accounted for in each of the funds designated herein may be deposited in a single bank account provided that adequate accounting procedures are maintained to reflect and control the restricted allocations of the amounts on deposit therein for the various purposes of such funds as herein provided. The designation and establishment of funds by this Agreement shall not be construed to require the establishment of any completely independent funds but rather is intended solely to constitute an allocation of certain revenues and assets of the District for certain purposes and to establish certain priorities for application of certain revenues and assets as herein provided.

Section 5.07. Investments. Moneys in the Funds created hereunder shall be held in depository accounts with one or more “authorized depositories,” and invested pursuant to written instructions of the District, in investments in which the District is permitted to invest under applicable law. All such investments shall be made so as to insure that the investments mature or otherwise come due no later than one (1) Business Day prior to the date on which the moneys are needed for payment of debt service on the Note. All interest income derived from the investment of amounts on deposit in the Funds created hereunder shall be retained in such Fund. Provided, that so long as the Lender is the Owner of the Note, the Debt Service Fund and the Project Fund shall be maintained at the Lender.

Section 5.08. Auto-Debit. At all times while this Agreement is in effect, payments from the Debt Service Fund will be set up on an “auto-debit basis,” which will automatically be debited by the Lender from a predesignated account of the District maintained with the Lender for the interest and principal payments on the Note when due; provided, however, that the payment obligations of the District shall only be satisfied upon receipt by the Lender of such amounts owed.

Section 5.09. Request by the District for Extension of Maturity Date or Final Draw Date.

(a) Not later than ninety (90) days prior to the Maturity Date, the District may by written notice to the Lender request that the Lender extend the Maturity Date. The Maturity Date shall not be extended for more than two (2) years at a time. Failure of the Lender to provide a written response to the District within thirty (30) days after receipt of such request shall be deemed a rejection by the Lender of such request. If the Lender agrees to extend the Maturity Date, the District shall, except as otherwise agreed to in writing by the Lender, be deemed to have made the representations and warranties contained herein on and as of the date on which the Note is extended. In no event shall the Maturity Date be extended to a date that is more than five (5) years from the date of initial issuance of the Note.

(b) Not later than ninety (90) days prior to the Final Draw Date, the District may by written notice to the Lender request that the Lender extend the Final Draw Date. The Final Draw Date shall not be extended beyond the Maturity Date (as it may be extended). Failure of the Lender to provide a written response to the District within thirty (30) days after receipt of such request shall be deemed a rejection by the Lender of such request. If the Lender agrees to extend the Final Draw Date, the District shall, except as otherwise agreed to in writing by the Lender, be deemed to have made the representations and warranties contained herein on and as of the date on which the Final Draw Date is extended.

(c) The Lender's decision of whether to agree to extend the Maturity Date or the Final Draw Date shall be in the Lender's sole discretion, shall be subject to such additional terms and conditions as the Lender may impose, and may further be subject to such fees as the Lender may determine to charge.

ARTICLE VI

ADDITIONAL DEBT

Section 6.01. Issuance of Additional Debt. The District will not issue or incur additional debt, or borrow additional moneys, without the written consent of the Lender, except for debt to finance projects that are necessary for the health, safety or welfare of the residents of the District or to remediate a natural or man-made disaster.

ARTICLE VII

EVENTS OF DEFAULT

Section 7.01. General. An "Event of Default" shall be deemed to have occurred under this Agreement if:

- (a) The District shall fail to make any payment of the principal of or interest on the Note when the same become due and payable, whether by maturity, by acceleration at the discretion of the Lender as provided for in Section 7.02, or otherwise; or
- (b) The District shall default in the performance of or compliance with any term or covenant contained in the Loan Documents, other than a term or covenant a default in the performance of which or noncompliance with which is dealt with in Section 7.01(a) or (c) through (h) hereof, which default or non-compliance shall continue and not be cured within thirty (30) days after (i) notice thereof to the District by the Lender; or (ii) the Lender is notified of such noncompliance or should have been so notified pursuant to the provisions of Section 3.01(b) of this Agreement, whichever is earlier; or

- (c) Any representation or warranty made in writing by or on behalf of the District in any Line of Credit Document shall prove to have been false or incorrect in any material respect on the date made or reaffirmed; or
- (d) The District admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or
- (e) The District is adjudged insolvent by a court of competent jurisdiction, or it is adjudged a bankrupt on a petition in bankruptcy filed by or against the District, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property, and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within sixty (60) days from the date of entry thereof; or
- (f) The District shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or the State of Florida; or
- (g) The District shall default in the due and punctual payment or performance of covenants under any obligation for the payment of money to the Lender or any other subsidiary or affiliate of the Lender; or
- (h) A judgment or order shall be rendered against the District for the payment of money in excess of \$250,000 and such judgment or order shall continue unsatisfied or unstayed for a period of more than 30 days.

Section 7.02. Effect of Event of Default. Following the occurrence of any Event of Default described in Section 7.02(a) above (a “Monetary Default”), the Lender may declare all obligations of the District under the Line of Credit Documents to be immediately due and payable without further action of any kind and upon such declaration the Note and the interest accrued thereon shall become immediately due and payable. In addition, and regardless whether such declaration is or is not made, the Lender may also seek enforcement of and exercise all remedies available to it under the Resolution, the Act and any other applicable law.

Should the District default in any obligation created by this Agreement or the Note, the Lender may, in addition to any other remedies set forth in this Agreement or the Note, either at law or in equity, by suit, action, mandamus or other proceeding in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State of Florida, or granted or contained in this Agreement, and may enforce and compel the performance of all duties required by this Agreement or by any applicable statutes to be performed by the District or by any officer thereof. Upon an Event of Default, the Lender may recover from the District all expenses incurred

including without limitation reasonable attorney's fees, at all levels of the proceedings, whether incurred in connection with collection, bankruptcy proceedings, trial, appeal or otherwise.

ARTICLE VIII

MISCELLANEOUS

Section 8.01. No Waiver; Cumulative Remedies. No failure or delay on the part of the Lender in exercising any right, power, remedy hereunder, or under the Note or other Line of Credit Documents shall operate as a waiver of the Lender's rights, powers and remedies hereunder, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof, or the exercise of any other right, power or remedy hereunder or thereunder. The remedies herein and therein provided are cumulative and not exclusive of any remedies provided by law or in equity.

Section 8.02. Amendments; Changes or Modifications to the Agreement. This Agreement shall not be amended, changed or modified except by written instrument between the Lender and the District. The District agrees to pay all of the Lender's costs and reasonable attorneys' fees incurred in modifying and/or amending this Agreement at the District's request or behest.

Section 8.03. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Agreement, and, in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

Section 8.04. Severability. If any clause, provision or section of this Agreement shall be held illegal or invalid by any court, the invalidity of such clause, provision or section shall not affect any other provisions or sections hereof, and this Agreement shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced, as if such illegal or invalid clause, provision or section had not been contained herein.

Section 8.05. Term of Agreement. Except as otherwise specified in this Agreement, this Agreement and all representations, warranties, covenants and agreements contained herein or made in writing by the District in connection herewith shall be in full force and effect from the date hereof and shall continue in effect until as long as the Note is outstanding.

Section 8.06. Notices. All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when received if personally delivered; the day after it is sent, if sent by overnight common carrier service; and five days after it is sent, if mailed, certified mail, return receipt requested, postage prepaid. In each case notice shall be sent to:

If to Lender:

Synovus Bank
1148 Broadway

Columbus, GA 31901
Attn: Loan Operations

with a copy to:

Synovus Bank
2325 Vanderbilt Beach Rd.
Naples, FL 34109
Attn; Jim Mitchell, Senior Director, Government
Banking Solutions
jimmitchell@synovus.com

If to District:

River Ridge Community Development District
c/ o District Manager
Wrathell , Hunt & Associates
9220 Bonita Beach Rd., #214
Bonita Springs, FL 34135

with a copy to:

Anthony P. Pires, Jr.
Woodward, Pires & Lombardo, P.A.
3200 North Tamiami Trail, Suite 200
Naples, FL 34103
apires@wpl-legal.com

or to such other address as either party may have specified in writing to the other using the procedures specified above in this Section 8.06.

Section 8.07 Applicable Law. This Agreement shall be construed pursuant to and governed by the substantive laws of the State, with venue in any judicial proceeding in Lee County, Florida.

Section 8.08 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the successors in interest and permitted assigns of the parties. The District shall have no rights to assign any of their rights or obligations hereunder without the prior written consent of the Lender, which consent may be withheld or conditioned in the Lender's sole discretion.

Section 8.09. Conflict. In the event any conflict arises between the terms of this Agreement and the terms of any other Line of Credit Document, the terms of this Agreement shall govern in all instances of such conflict.

Section 8.10. No Third Party Beneficiaries. It is the intent and agreement of the parties hereto that this Agreement is solely for the benefit of the parties hereto and no person not a party hereto shall have any rights or privileges hereunder.

Section 8.11 Attorneys Fees. To the extent legally permissible, the District and the Lender agree that in any suit, action or proceeding brought in connection with this Agreement, the Note,

or the Resolution (including any appeal(s)), the prevailing party shall be entitled to recover costs and reasonable attorneys' fees from the other party.

Section 8.12. Entire Agreement. Except as otherwise expressly provided, this Agreement and the other Line of Credit Documents embody the entire agreement and understanding between the parties hereto and supersede all prior agreements and understandings relating to the subject matter hereof.

Section 8.13. Further Assurances. The parties to this Agreement will execute and deliver, or cause to be executed and delivered, such additional or further documents, agreements or instruments and shall cooperate with one another in all respects for the purpose of carrying out the transactions contemplated by this Agreement.

Section 8.14. Waiver of Jury Trial. THE DISTRICT AND THE LENDER EACH KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY, WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDINGS BASED ON OR ARISING OUT OF THE LINE OF CREDIT DOCUMENTS, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALINGS, VERBAL OR WRITTEN STATEMENT OR ACTIONS OR OMISSIONS OF ANY PARTY WHICH IN ANY WAY RELATES TO THE LINE OF CREDIT DOCUMENTS.

Section 8.15 Primary Banking Relationship. As long as the Lender is an Authorized Depository and this Agreement is in effect, the District shall maintain its primary banking relationship with the Lender.

Section 8.16. No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereunder (including in connection with any amendment, waiver or other modification hereof or of the Note), the District acknowledges and agrees, that: (a) (i) the District has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, (ii) the District is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the Note, (iii) the Lender is not acting as a municipal advisor or financial advisor to the District, and (iv) the Lender has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act to the District with respect to the transactions contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Lender has provided other services or is currently providing other services to the District on other matters); (b) (i) the Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for the District or any other person and (ii) the Lender has no obligation to the District, with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the Note; and (c) the Lender may be engaged in a broad range of transactions that involve interests that differ from those of the District, and the Lender has no obligation to disclose any of such interests to the District. This Agreement and the Note are entered into pursuant to and in reliance upon the bank exemption and/or the institutional buyer exemption provided under the municipal advisor rules of the

Securities and Exchange Commission, Rule 15Ba1-1 *et seq*, to the extent that such rules apply to the transactions contemplated hereunder.

Section 8.17. Marketing. The District acknowledges and agrees that the Lender shall be permitted to use information related to the Note in connection with marketing, press releases or other transactional announcements or updates provided to investors or trade publications, including, but not limited to, the placement of the logo of the Lender or other identifying name on marketing materials or of “tombstone” advertisements in publications of lender’s choice at Lender’s expense.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective between them as of the date of first set forth above.

RIVER RIDGE COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Robert Schultz, Chair
Board of Supervisors

Attest by: _____
Chesley E. Adams, Jr.
Secretary, Board of Supervisors

[SEAL]

SYNOVUS BANK

By: _____
Jim Mitchell, Senior Director
Government Banking Solutions

EXHIBIT A

REGISTERED
No. R- 1

REGISTERED
Not to exceed
\$500,000.00

UNITED STATES OF AMERICA
STATE OF FLORIDA
RIVER RIDGE COMMUNITY DEVELOPMENT DISTRICT
TAXABLE REVOLVING LINE OF CREDIT NOTE

Interest Rate:

Maturity Date:

Dated Date:

2.25%

December 16, 2023

December 16, 2021

REGISTERED OWNER:

SYNOVUS BANK

MAXIMUM PRINCIPAL AMOUNT:

FIVE HUNDRED THOUSAND DOLLARS
(\$500,000)

KNOW ALL MEN BY THESE PRESENTS, that the River Ridge Community Development District, Florida, an independent special district created pursuant to Chapter 190, Florida Statutes (hereinafter called the "District") for value received, hereby promises to pay to the Registered Owner identified above, or to registered assigns or legal representatives, but solely from the revenues hereinafter mentioned, on the dates hereinafter provided, the Principal Amount identified above, and to pay, solely from such revenues, interest on the Principal Amount remaining unpaid from time to time, at the interest rate per annum set forth herein (the "Note Rate"), until the entire Principal Amount has been repaid. Principal of and interest on this Note will be paid by bank wire, check, draft or bank transfer delivered to the Registered Owner hereof at such address as may be provided in writing by the Registered Owner to the District no later than the close of business on the fifth Business Day (as defined in the hereinafter described Agreement), next preceding each interest payment date (the "Record Date"). This Note shall bear interest at the Interest Rate set forth above; provided, however, that upon the occurrence of an Event of Default (as defined in the Agreement), the Note Rate shall immediately and automatically become the Default Rate (as defined in the Agreement) until such Event of Default is cured.). Interest shall be calculated on the basis of a 360 day year consisting of twelve (12) thirty (30) day months.

Payments of accrued interest hereon, based on the amount drawn by the District from time to time pursuant to the Line of Credit Agreement between the District and Synovus Bank (the "Lender") dated December 16, 2021 (the "Agreement"), will be payable monthly on the 1st Business Day of each month, beginning January 1, 2022, and on the Maturity Date. Payments of principal will be due on the Maturity Date, based on the amount drawn hereon by the District from

time to time. All payments by the District pursuant to this Note shall apply first to accrued interest, then to other charges due to the Owner, and the balance thereof shall apply to the principal sum due.

Each date when principal and/or interest on this Note is due is a "Payment Date." If any Payment Date is not a Business Day, the payment otherwise due on such Payment Date shall be due on the next Business Day.

Upon the occurrence of a Monetary Default (as defined in the Agreement), the Holder may declare the entire outstanding balance due hereon to be immediately due and payable, and in any such acceleration the District shall also be obligated to pay all costs of collection and enforcement thereof, including such fees as may be incurred on appeal or incurred in any bankruptcy or insolvency proceeding.

In addition, if any payment due to the Holder is more than fifteen (15) days overdue, a late charge equal to six percent (6%) of the overdue payment shall be assessed.

This Note is issued in the aggregate principal amount not to exceed \$500,000 to pay the Costs of the Projects (as defined in the Agreement), pursuant to the authority of and in full compliance with the Act (as defined in the Agreement), Resolution No. 2022- 01, adopted by the Board of Supervisors of the District on December 14, 2021 (the "Resolution"), and the Agreement, and is subject to all the terms and conditions of the Agreement. All terms, conditions and provisions of the Agreement are by this reference thereto incorporated herein as a part of this Note. Terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the Line of Credit Agreement.

This Note and the interest hereon are payable from and secured solely by a pledge of and lien on the Pledged Funds, in the manner and to the extent in the Agreement provided. Reference is hereby made to the Agreement for the provisions, among others, relating to the terms, lien and security of the Note, the custody and application of the proceeds of the Note, the rights and remedies of the Holder of the Note, and the extent of and limitations on the District's rights, duties and obligations, to all of which provisions the Holder hereof for himself and his successors in interest assents by acceptance of this Note. Notwithstanding any other provision of this Note, the District is not and shall not be liable for the payment of the principal of and interest on this Note or otherwise monetarily liable in connection herewith from any property other than the Pledged Funds. No Owner of this Note shall have any right to resort to legal or equitable action to require or compel the District to levy and collect any tax or to keep any tax in force, or to use any tax, if levied and collected, to pay principal, interest or premium on this Note.

THIS NOTE AND THE INTEREST HEREON DOES NOT AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION BUT SHALL BE PAYABLE FROM AND SECURED SOLELY BY THE MONEYS AND SOURCES PLEDGED THEREFOR. NEITHER THE FAITH AND CREDIT NOR ANY AD VALOREM TAXING

POWER OF THE DISTRICT, LEE COUNTY, FLORIDA, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR THE INTEREST ON THIS NOTE OR OTHER COSTS INCIDENTAL HERETO.

Notwithstanding the foregoing, in no event shall the interest rate payable on this Note in any year exceed the maximum rate permitted by law.

This Note shall be subject to redemption in whole or in part on any date at the option of the District, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest thereon.

This Note shall be and have all the qualities and incidents of negotiable instruments under the law merchant and the Uniform Commercial Code of the State of Florida, subject to the provisions for registration of transfer contained herein and in the Agreement.

The principal amount of this Note may be prepaid, in whole or in part at any time without premium or penalty. Once repaid, the principal of this Note may be reborrowed.

It is further agreed between the District and the Holder of this Note that this Note and the indebtedness evidenced hereby shall not constitute a lien upon any tangible personal property of or in the District, but the Note shall only be secured by the Pledged Funds, in the manner and to the extent provided in the Agreement. Neither the members of the governing body of the District nor any person executing the Note shall be liable personally on the Note by reason of its issuance.

This Note shall not require delivery for prepayment or principal installment payment.

This Note may be assigned by the owner of this Note, or any assignee or successor-in-interest thereto. Such assignment shall only be effective, and the District obligated to pay such assignee, upon delivery to the Secretary at the notice address set forth in the Agreement (or such future address as may serve as the address of the District of a written instrument or instruments of assignment in the form provided herein, duly executed by the owner of this Note or by his attorney-in-fact or legal representative and notarized, containing written instructions as to the details of assignment of this Note, along with the social security number or federal employer identification number of such assignee. In all cases of an assignment of this Note the District shall at the earliest practical time in accordance with the provisions of the Agreement enter the change of ownership in the registration books; provided, however, the written notice of assignment must be received by the Secretary of the District no later than the close of business on the Record Date in order to carry the right to receive the interest and principal payment due on the next succeeding Payment Date. The District may conclusively rely on the authenticity of any Form of Assignment delivered to it in accordance with this paragraph and accompanied by the original of the Note to which it relates. The District may charge the registered owner of the Note for the registration of every such assignment of the Note an amount sufficient to reimburse it for any tax, fee or any other governmental charge required to be paid, except for any such governmental charge imposed by the

District, with respect to the registration of such assignment, and may require that such amounts be paid before any such assignment of the Note shall be effective.

THE REGISTERED OWNER, BY ITS ACCEPTANCE OF THIS NOTE, AND THE DISTRICT, BY ITS ACCEPTANCE OF THE PROCEEDS OF THE NOTE, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE, THE RESOLUTION OR THE AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OR DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

It is hereby certified, recited and declared that all acts, conditions and prerequisites required to exist, happen and be performed precedent to and in the execution, delivery and the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Note is in full compliance with and does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the River Ridge Community Development District has caused this Note to be executed in its name by the manual signature of the Chair of its Board of Supervisors, and attested by the manual signature of its Secretary and its corporate seal or a facsimile thereof affixed hereto, all as of this 16th day of December, 2021.

RIVER RIDGE COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chair, Board of Supervisors

Attest by: _____
Secretary

[SEAL]

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Note in the books kept by the District for the registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature of this assignment must correspond with the name as it appears upon the within Note in every particular, or any change whatever.

SOCIAL SECURITY NUMBER OR
FEDERAL IDENTIFICATION
NUMBER OF ASSIGNEE

[Form of Abbreviations]

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to the applicable laws or regulations.

- TEN COM – as tenants in common
- TEN ENT – as tenants by the entireties
- JT TEN – as joint tenants with the right of survivorship and not as tenants in common
- UNIFORM TRANS MIN ACT - _____ Custodian for _____ (Cust.) (Minor) under Uniform Transfers to Minors Act of _____ (State).

Additional abbreviations may also be used though not in the above list.

Name and address of assignee for payment and notice purposes

Notice: _____ Payment: _____

Date: _____

Assignee: _____
By: _____
Title: _____

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

5



Member



S.W. Florida's Largest



Founding Member



POWER WASHERS OF NORTH AMERICA

Founding Member



DATE: 10/8/21
NUMBER OF PAGES: 1

PHONE: 239-989-2939
crismond@whhassociates.com

**RIVER RIDGE CDD
C/O WRATHELL, HUNT AND ASSOCIATES, LLC.**

ATTENTION: CLEO ADAMS

FROM: MIKE SKARE

PROJECT: PELICAN SOUND GOLF & RIVER CLUB, 9220 BONITA BEACH RD, BONITA SPRINGS 34135

WE HEREBY SUBMIT AN ESTIMATE FOR: **SWEEPING SERVICES**

STREET SWEEP

ALL INTERIOR COMMUNITY STREETS.

*BASED ON PELICAN SOUND PROVIDING A DUMP AREA ON SITE .

PRICE PER SWEEP

\$675.00*

WORK TO BE PERFORMED (1) DAY PER WEEK NOVEMBER 1ST THROUGH NOVEMBER 30TH 2021 AND SEPTEMBER 1ST THROUGH NOVEMBER 30TH 2022.

PRICE EFFECTIVE THROUGH DECEMBER 31, 2022

PLEASE NOTE: PRECISION CLEANING, INC. WILL REPORT TO PROPERTY MANAGERS ANY PROBLEMS, DAMAGES OR MISSING SPRINKLER HEADS NOTED DURING OUR SERVICE. PRICES CAN INCREASE DUE TO CONSTRUCTION ACTIVITY & STORMS, AS DIFFERENT EQUIPMENT MAY BECOME NECESSARY. DUMPSTER & LOADING DOCK AREAS MUST BE CLEAR OF DEBRIS.

PLEASE SIGN, DATE & SEND BACK.

TERMS: Net 10 days, (18% annually). Customer will be charged with all costs of collection including reasonable attorney's fees if such action becomes necessary. By signing this contract you are accepting the proposal price and Precision Cleaning Inc.'s insurance coverage. Any and all **vendor/sub-contractor contracts** must be remitted to Precision Cleaning, Inc. for review, in their entirety, before the work is scheduled and/or completed. **Work cannot be scheduled or commence until a signed contract is returned.** *Thank you.*

BILLING ADDRESS: 9220 BONITA BEACH ROAD SUITE 214 BONITA SPRINGS, FL 34135

Mike Skare SWEEPING OPERATIONS

**Safety
First**

Acceptance pos al

Date x _____

Sign, date & send back, Thank You

Signature x _____

Owner or Authorized Agent of Owner

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

6A

Gianna Denofrio

From: Cleo Adams
Sent: Monday, November 8, 2021 12:29 PM
To: Debbie Tudor
Cc: Daphne Gillyard; shane willis
Subject: FW: River Ridge CDD Newsletter - November 2021

Hi Debbie,
Please add to the December agenda for Board discussion. Signage @ Corkscrew Roundabout.

Stay Safe, Healthy & Donate Plasma –

Cleo Adams
Assistant District Manager
Wrathell, Hunt & Associates, LLC
9220 Bonita Beach Road
Suite #214
Bonita Springs, FL 34135
(239) 989-2939 (M)

FRAUD ALERT ---- DUE TO INCREASED INCIDENTS OF WIRE FRAUD, IF YOU RECEIVE WIRE INSTRUCTIONS FROM OUR OFFICE DO NOT SEND A WIRE.

From: Eric Long <elong@psgrc.org>
Sent: Monday, November 8, 2021 12:10 PM
To: Cleo Adams <crismond@whhassociates.com>; bob@wyeknot.org
Subject: FW: River Ridge CDD Newsletter - November 2021

See below

Eric Long
General Manager/COO, CAM
Pelican Sound Golf & River Club
4569 Pelican Sound Blvd.
Estero, FL 33928
Ofc. 239.948.5232
Cell 239.289.5580
www.pelicansoundgrc.com
Email elong@psgrc.org



Confidentiality Notice: This email is intended only for the individual/s to whom it is addressed and may contain information that is confidential or privileged. If you are not the intended recipient/s, or the employee or person responsible for delivering it to the intended recipient/s you are hereby notified that any dissemination, distribution, copying or use is strictly prohibited. If you have received this communication in error, please notify the sender immediately by telephone and return the original email to the sender.

From: Denise Williams <dwilliams@psgrc.org>
Sent: Monday, November 8, 2021 10:43 AM
To: don mclaughlin <donmc1a@hotmail.com>
Subject: RE: River Ridge CDD Newsletter - November 2021

Thank you for your comment Mr. McLaughlin.

Stay well,

Denise Williams
Executive Assistant, LCAM



Pelican Sound Golf & River Club
4561 Pelican Sound Blvd.
Estero, FL 33928
0-239-948-5242
C-239-691-0823

From: don mclaughlin <donmc1a@hotmail.com>
Sent: Friday, November 5, 2021 9:11 PM
To: Denise Williams <dwilliams@psgrc.org>
Subject: Re: River Ridge CDD Newsletter - November 2021

Denise, being from NJ with many roundabouts, I would suggest 2 new signs-
" Vehicles in. Roundabout have right if way
Don

Get [Outlook for Android](#)

From: Pelican Sound Golf and River Club <dwest@pelicansoundgrc.ccsend.com> on behalf of Pelican Sound Golf and River Club <dwest@pelicansoundgrc.com>
Sent: Friday, November 5, 2021 6:00:48 PM
To: donmc1a@hotmail.com <donmc1a@hotmail.com>
Subject: River Ridge CDD Newsletter - November 2021

RIVER RIDGE

COMMUNITY DEVELOPMENT DISTRICT

November 2021



CORKSCREW CIRCLE UPDATE

Pelican Sound Members

The Corkscrew Circle portion of the Phase II Paver Project is complete.

In the past, failure to yield to traffic in the roundabout resulted in numerous near collisions. As a result, River Ridge CDD added a speed hump at the Pelican Sound Boulevard entrance to Corkscrew Circle. The speed hump greatly improved the safe flow of traffic.

The recently completed project included the removal of the speed hump. River Ridge decided not to replace the speed hump to see if the previous speed hump had a lasting effect on safe traffic flow through Corkscrew Circle. If persistent failure to yield to traffic in the roundabout is observed/reported, then it will be necessary to install an approved traffic control device.

Unfortunately, in the short time the project has been completed, there have been several incidents of failure to yield and near collisions observed/reported. It is the law that vehicles in the roundabout have the right of way.

Please drive safely throughout Pelican Sound and pay particular attention to vehicles in the Corkscrew Circle roundabout when driving into the roundabout.

River Ridge Community Development District Board of Supervisors

Pelican Sound Golf and River Club | 4561 Pelican Sound Blvd, Estero, FL 33928

[Unsubscribe donmc1a@hotmail.com](mailto:donmc1a@hotmail.com)

[Constant Contact Data Notice](#)

Sent by dwest@pelicansoundgrc.com powered by



**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

6B

From: "Marc Miller" <mcm3m@comcast.net>

Subject: Corkscrew Circle Project

Date: November 8, 2021 at 10:42:19 AM EST

To: <jgilman@riverridgecdd.net>, <robert.schultz@riverridgecdd.net>, <kblumenthal@riverridgecdd.net>, <terry.mountford@riverridgecdd.net>, <robert.twombly@riverridgecdd.net>

Cc: <elong@psgrc.org>, <sharidperkins@gmail.com>

Good morning, I am a Pelican Sound resident living in Pinehurst who has experienced many "near misses" in the Corkscrew Circle due to eastbound traffic failing to yield upon exiting.

As such, I was really surprised to read the following information recently published to Pelican Sound residents:

The recently completed project included the removal of the speed hump. River Ridge decided not to replace the speed hump to see if the previous speed hump had a lasting effect on safe traffic flow through Corkscrew Circle. If persistent failure to yield to traffic in the roundabout is observed/reported, then it will be necessary to install an approved traffic control device.

I would hope that the Board of Supervisors understands that Pelican Sound experiences a great deal of itinerant traffic from multiple classes of visitors throughout the year. These include seasonal rentals, family and friend visitors, maintenance and service workers, Uber, Lift and Taxi drivers and package delivery services. To believe that these visitors have been properly "conditioned" is totally unrealistic.

In the interest of safety, I would respectfully request that you take immediate action to reestablish the speed hump previously installed.

Marc Miller

From: "Edward T. Nowak" <etnowak@roadrunner.com>
Date: November 12, 2021 at 9:39:00 AM EST
Subject: Corkscrew rotary speed bump issue

Upon the completion of the paver project at the corkscrew gate, it was noted that for some unknown reason, RRCDD made the flawed decision to remove the speed bump. At the last RRCDD meeting, it was indicated by a board member that they "hoped" residents had learned how to properly navigate a rotary and yield to those in the rotary. No empirical data was provided to justify the removal of the speed bump.. but rather just an opinion. When it comes to public safety, opinions carry no credence!

It has become rather apparent that traffic management is definitely not a specialty of RRCDD. A fortune was spent on not one, but three flawed speed bump configurations exiting Pinehurst only to now have no speed bump and the entire process wasting thousands of our tax dollars. The speed bump that was removed with the corkscrew renovation definitely slowed traffic and enhanced safety by creating a bit of caution. While it may be assumed that residents might have learned how to properly navigate the rotary (yet another untested and unproven assumption by RRCDD), with 100% certainty the vendor, delivery and repair service trucks that drive our roadways could care less about our speed limits or rotary protocol. Now that's a fact!! Just last week I arrived at the rotary and witnessed a major altercation between a vendor pick up truck driver and a person in a car due at what appeared to be an actual or near collision at the corkscrew rotary. Pelican Sound also just sent out a notice informing residents that there have now been several events at the rotary in just a short period of time since the decision was made to remove the speed bump. Vendors do not receive these messages. So it has become rather obvious in this short period of time, that removing the speed bump at the corkscrew rotary was once again not a prudent traffic control decision by RRCDD and in the interest of public safety, an appropriate speed bump at the Corkscrew rotary needs to be immediately installed. RRCDD needs to make the correct and responsible decision on this important matter. Aside from the safety aspect, the fact RRCDD has now been advised and is aware of the safety issue caused by this alteration creates the potential for significant liability.

Once again, RRCDD needs to initiate the correct and responsible action by fixing the problem now!

Thx Ed Nowak Pinehurst Greens. [REDACTED]

Sent From My iPhone

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

7

From: djjancin@aol.com <djjancin@aol.com>
Sent: Wednesday, November 10, 2021 12:10 PM
To: Travis Childers <tchilders@psgrc.org>
Subject: Question

Travis

Previously suggested that we place no parking signs on road out of Masters on the golf club side

Had three calls since home from golf and encountered same issue

Greenscapes parked on right entering - normal process

Contractors working at Sherman s - vehicles two sides of the road

Firm installing roof tiles on Sherman - huge long truck and equipment on Golf Hole side

21716 Florida Painters -four vehicles - painting interior of home

You might think unusual day - but Frequent house parties and cards games in same area with many vehicles

Becomes a safety issue.

I don't like being a cop on the street

We have published notes in our community but they don't reach the vendors and

PSGRC visitors

Seems like a simple solution to place "no parking this side" small signs requested

DJJ

From: [Chuck Adams](#)
To: [Terry Mountford](#); [Daphne Gillyard](#); [Debbie Tudor](#); [Cleo Adams](#)
Subject: Re: Masters Board request from Pelican Sound
Date: Monday, November 22, 2021 6:38:34 PM

This will be added to the agenda

Best regards,

Chesley 'Chuck' Adams jr.
Director of Operations
Wrathell, Hunt and Associates, LLC
(239) 464-7114 (c)

FRAUD ALERT- DUE TO INCREASED INCIDENTS OF WIRE FRAUD, IF YOU RECIEVE WIRE INSTRUCTIONS FROM OUR OFFICE DO NOT SEND A WIRE

From: Terry Mountford <terryjoan@comcast.net>
Sent: Monday, November 22, 2021 6:18:21 PM
To: Chuck Adams <adamsc@whhassociates.com>
Subject: Fwd: Masters Board request from Pelican Sound

I would like the supervisors to read the Masters request prior to the meeting

Sent from my iPhone Terry and Joan Mountford

Begin forwarded message:

From: DJJancin@aol.com
Date: November 22, 2021 at 11:48:07 AM CST
To: terryjoan@comcast.net
Subject: Fwd: Masters Board request from Pelican Sound
Reply-To: djjancin@aol.com

fyi

From: CharlieKrebs@hmeng.com
To: djjancin@aol.com
Cc: jgswan2@msn.com
Sent: 11/22/2021 9:14:30 AM Eastern Standard Time
Subject: RE: Masters Board request from Pelican Sound

Donald

Sorry for not getting back to you sooner. I forwarded your request to the Manager and asked for his input. His suggestion is to bring your request to the board at the December meeting.

Charlie Krebs, P.E.

Hole Montes, Inc.

From: djjancin@aol.com

Sent: Tuesday, November 16, 2021 2:34 PM

To: Charlie Krebs <CharlieKrebs@hmeng.com>

Cc: jgswan2@msn.com

Subject: Masters Board request from Pelican Sound

You don't often get email from djjancin@aol.com. [Learn why this is important](#)

Charlie

Jim Swanger (Association V.P.) and I would like to meet with you at your convenience when in Pelican Sound.

Our Association Board would like RRCDD to permit no parking signs on the Pelican Sound Property exiting the Masters. .

The Road is very narrow; We encounter visitors to homes adjacent to golf property parking on both sides of road; Vendors sometimes with multiple vehicles are parking on both sides or vendor stopping to use restroom (not permitted).

A number of times we have seen safety issues with the many golf carts, bikes, people walking. We are concerned about emergency vehicles having proper ingress and exit from the Masters.

We are not familiar with local Lee County or Village of Estero Rules that we would like to discuss with our Board. Terry Mountford suggested we discuss our concern with you to learn rules and perhaps get recommendations to improve our current concern before attending a RRCDD Meeting.

Our plan is to discuss our concerns at our Board meeting after meeting with you and then attend RRCDD meeting , if appropriate with our Board.

We look forward to your assistance and guidance.

Thanks

Donald J Jancin, Masters Board Secretary

21933 Masters Circle

Estero, Florida 33928-6950

PH: 239-498-1447

EM: DJJANCIN@AOL.COM

Both Charlie Krebs and Hole Montes, Inc., intend that this message be used exclusively by the addressee(s). This message may contain information that is privileged, confidential, and exempt from disclosure under applicable law. Unauthorized disclosure or use of this information is strictly prohibited. If you have received this communication in error, please notify Hole Montes immediately at info@hmeng.com or call (239) 254-2000, and permanently dispose of the original message.

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

8

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
OCTOBER 31, 2021**

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
OCTOBER 31, 2021**

	General Fund	Special Revenue Fund	Total Governmental Funds
ASSETS			
Cash			
SunTrust			
Operating	\$ 104,656	\$ -	\$ 104,656
Loan account 2019	-	75,316	75,316
SRF - Pelican Sound	-	190,400	190,400
Florida Community Bank			
Note reserve 2016	-	10,000	10,000
Note reserve 2019	-	10,000	10,000
Total assets	<u>\$ 104,656</u>	<u>\$ 285,716</u>	<u>\$ 390,372</u>
LIABILITIES			
Liabilities			
Accounts payable	<u>\$ -</u>	<u>\$ 7,488</u>	<u>\$ 7,488</u>
Total liabilities	<u>-</u>	<u>7,488</u>	<u>7,488</u>
FUND BALANCE			
Unassigned	<u>104,656</u>	<u>278,228</u>	<u>382,884</u>
Total fund balance	<u>104,656</u>	<u>278,228</u>	<u>382,884</u>
Total liabilities and fund balance	<u>\$ 104,656</u>	<u>\$ 285,716</u>	<u>\$ 390,372</u>

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE PERIOD ENDED OCTOBER 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ -	\$ 214,350	0%
Interest & miscellaneous	1	1	750	0%
Total revenues	<u>1</u>	<u>1</u>	<u>215,100</u>	0%
EXPENDITURES				
Administrative				
Supervisors	-	-	10,918	0%
Management/accounting	4,284	4,284	51,408	8%
Audit	-	-	7,100	0%
Special assessment preparation	-	-	6,500	0%
Legal fees	-	-	10,000	0%
Engineering	-	-	10,000	0%
NPDES reporting filing	-	-	13,000	0%
Telephone	33	33	400	8%
Postage	8	8	1,000	1%
Insurance	6,958	6,958	7,100	98%
Printing & binding	63	63	750	8%
Legal advertising	-	-	1,000	0%
Contingencies	18	18	3,880	0%
Subscriptions & memberships	175	175	175	100%
Website maintenance	-	-	705	0%
ADA website compliance	-	-	210	0%
Total administrative	<u>11,539</u>	<u>11,539</u>	<u>124,146</u>	9%
Field services				
Other contractual - field management				
Q & A	217	217	2,601	8%
Contingencies	-	-	1,000	0%
Other contractual	1,607	1,607	40,000	4%
Street lighting	-	-	4,500	0%
Plant replacement	-	-	4,000	0%
Street sweeping	-	-	10,000	0%
Roadway repairs	-	-	2,500	0%
Aquascaping	-	-	20,000	0%
Total field services	<u>1,824</u>	<u>1,824</u>	<u>84,601</u>	2%

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE PERIOD ENDED OCTOBER 31, 2021**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Other fees and charges				
Property appraiser	-	-	1,725	0%
Tax collector	-	-	2,588	0%
Total other fees and charges	-	-	4,313	0%
Subtotal expenditures: general	<u>13,363</u>	<u>13,363</u>	<u>213,060</u>	6%
Net change in fund balances	(13,362)	(13,362)	2,040	
Fund balances - beginning				
Unassigned	118,018	118,018	75,868	
Fund balances - ending				
Unassigned				
Working capital	53,775	53,775	53,775	
Unassigned	50,881	50,881	24,133	
Fund balances - ending	<u>\$ 104,656</u>	<u>\$ 104,656</u>	<u>\$ 77,908</u>	

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES:
SPECIAL REVENUE FUND - PELICAN SOUND PROGRAM
FOR THE PERIOD ENDED OCTOBER 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: Pelican Sound	\$ -	\$ -	\$ 1,083,980	0%
Interest & miscellaneous: Pelican Sound	3	3	500	1%
Total revenues	<u>3</u>	<u>3</u>	<u>1,084,480</u>	0%
EXPENDITURES				
Professional services				
Audit	-	-	3,400	0%
Legal	-	-	5,000	0%
Engineering	-	-	20,000	0%
Contingencies	50	50	600	8%
Total professional services	<u>50</u>	<u>50</u>	<u>29,000</u>	0%
Other contractual				
Field management	417	417	5,000	8%
Lake/wetland	10,066	10,066	95,000	11%
Drainage pipe annual inspection and cleaning	-	-	45,000	0%
Lake bank remediation	-	-	50,000	0%
2019 Note - Capital outlay	4,875	4,875	90,000	5%
Capital outlay - phase 2 pavers	-	-	674,000	0%
Roadway RM/traffic calming	-	-	35,000	0%
Contingencies	-	-	25,000	0%
Total other contractual	<u>15,358</u>	<u>15,358</u>	<u>1,019,000</u>	2%
Net change in fund balances	(15,405)	(15,405)	36,480	
Fund balances - beginning				
Unassigned	293,633	293,633	299,406	
Fund balances - ending				
Assigned				
Working capital	271,120	271,120	271,120	
Unassigned	7,108	7,108	64,766	
Fund balances - ending	<u>\$ 278,228</u>	<u>\$ 278,228</u>	<u>\$ 335,886</u>	

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT
CHECK REGISTER
OCTOBER 2021**

8:57 AM

12/07/21

River Ridge CDD
Check Register
October 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check		10/06/2021	F P L	151.002 · Suntrust Operating Account		0.00
Bill	55697-04520 082521	09/01/2021	F P L	2010 · Accounts payable	0.00	-292.83
TOTAL					0.00	-292.83
Bill Pmt -Check	CBI	10/07/2021	FEDEX	151.002 · Suntrust Operating Account		-131.80
Bill	7-506-91475	09/30/2021		519.410 · Postage	-7.66	7.66
Bill	7-514-75550	09/30/2021		519.410 · Postage	-116.31	116.31
Bill	7-522-25307	10/06/2021		519.410 · Postage	-7.83	7.83
TOTAL					-131.80	131.80
Bill Pmt -Check	CBI	10/07/2021	F P L	151.002 · Suntrust Operating Account		-292.83
Bill	55697-04520 092821	09/30/2021		538.431 · Street Lighting	-292.83	292.83
TOTAL					-292.83	292.83
Bill Pmt -Check	6039	10/07/2021	EGIS INSURANCE & RISK ADVISORS	151.002 · Suntrust Operating Account		-6,958.00
Bill	14602	10/06/2021		519.450 · Insurance	-6,958.00	6,958.00
TOTAL					-6,958.00	6,958.00
Bill Pmt -Check	6040	10/07/2021	HOLE MONTES, INC.	151.002 · Suntrust Operating Account		-636.10
Bill	86293	09/30/2021		519.320 · Engineering	-267.33	636.10
				519.320 · Engineering	-368.77	877.50
TOTAL					-636.10	1,513.60
Bill Pmt -Check	6041	10/07/2021	JOHNSON ENGINEERING, INC.	151.002 · Suntrust Operating Account		-540.00
Bill	20044471-019 8	09/30/2021		538.300 · NPDES Program	-540.00	540.00
TOTAL					-540.00	540.00
Bill Pmt -Check	6042	10/07/2021	NEWS PRESS	151.002 · Suntrust Operating Account		-1,188.44
Bill	0004842045	09/30/2021		519.480 · Legal Advertising	-1,188.44	1,188.44
TOTAL					-1,188.44	1,188.44
Bill Pmt -Check	6043	10/07/2021	WOODWARD, PIRES AND LOMBARDO. P.A.	151.002 · Suntrust Operating Account		-783.75
Bill	19111	09/30/2021		514.310 · Legal Fees	-783.75	783.75
TOTAL					-783.75	783.75

River Ridge CDD
Check Register
October 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	6044	10/07/2021	HOLE MONTES, INC.	151.003 · SRF - Pelican Sound		-877.50
Bill	86293	09/30/2021		519.320 · Engineering	-368.77	636.10
				519.320 · Engineering	-508.73	877.50
TOTAL					-877.50	1,513.60
Bill Pmt -Check	6045	10/07/2021	LYKINS SIGNTEK, INC.	151.003 · SRF - Pelican Sound		-635.00
Bill	13380	09/30/2021		539.466 · Roadway RM/Traffic Calming	-635.00	635.00
TOTAL					-635.00	635.00
Bill Pmt -Check	6046	10/11/2021	WRATHELL, HUNT AND ASSOCIATES, LLC	151.002 · Suntrust Operating Account		-4,596.58
Bill	2021-0199	10/08/2021		513.311 · Management	-3,927.93	4,284.00
				519.411 · Telephone	-30.56	33.33
				519.470 · Printing and Binding	-57.31	62.50
				539.020 · Field Management	-382.04	416.67
				538.336 · Q & A	-198.74	216.75
TOTAL					-4,596.58	5,013.25
Bill Pmt -Check	6047	10/11/2021	WRATHELL, HUNT AND ASSOCIATES, LLC	151.003 · SRF - Pelican Sound		-416.67
Bill	2021-0199	10/08/2021		513.311 · Management	-356.07	4,284.00
				519.411 · Telephone	-2.77	33.33
				519.470 · Printing and Binding	-5.19	62.50
				539.020 · Field Management	-34.63	416.67
				538.336 · Q & A	-18.01	216.75
TOTAL					-416.67	5,013.25
Bill Pmt -Check	6048	10/19/2021	DEPARTMENT OF ECONOMIC OPPORTUNITY	151.002 · Suntrust Operating Account		-175.00
Bill	84500	10/08/2021		519.540 · Annual District Filing Fee	-175.00	175.00
TOTAL					-175.00	175.00
Bill Pmt -Check	6049	10/27/2021	BAYSIDE IMPROVEMENT DISTRICT	151.002 · Suntrust Operating Account		-10,000.00
Bill	2021	09/30/2021		538.500 · Street Sweeping	-10,000.00	10,000.00
TOTAL					-10,000.00	10,000.00
Bill Pmt -Check	6050	10/27/2021	LAZS LAWN SERVICE INC.	151.002 · Suntrust Operating Account		-8,596.20
Bill	4308	09/30/2021		538.340 · Other Contractual Services	-4,209.00	4,209.00
Bill	4436	09/30/2021		538.340 · Other Contractual Services	-2,780.60	2,780.60
Bill	4559	10/27/2021		538.340 · Other Contractual Services	-1,606.60	1,606.60

River Ridge CDD
Check Register
 October 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
TOTAL					-8,596.20	8,596.20
Bill Pmt -Check	6051	10/27/2021	SYNOVUS BANK	151.003 · SRF - Pelican Sound		-4,874.79
Bill	101221	10/27/2021		517.723 · Interest expense	-4,874.79	4,874.79
TOTAL					-4,874.79	4,874.79
Bill Pmt -Check	6052	10/27/2021	WOODWARD, PIRES AND LOMBARDO. P.A.	151.002 · Suntrust Operating Account		-696.80
Bill	19641	09/30/2021		514.310 · Legal Fees	-696.80	696.80
TOTAL					-696.80	696.80
Bill Pmt -Check	6053	10/27/2021	HOLE MONTES, INC.	151.003 · SRF - Pelican Sound		-1,240.00
Bill	86580	09/30/2021		519.320 · Engineering	-1,240.00	1,240.00
TOTAL					-1,240.00	1,240.00
Bill Pmt -Check	6054	10/27/2021	SOLITUDE LAKE MANAGEMENT	151.003 · SRF - Pelican Sound		-10,066.26
Bill	PI-A00695506	10/27/2021		539.021 · Lake/Wetland	-303.50	303.50
Bill	PI-A00694115	10/27/2021		539.021 · Lake/Wetland	-2,275.00	2,275.00
Bill	PI-A00688742	10/27/2021		539.021 · Lake/Wetland	-7,487.76	7,487.76
TOTAL					-10,066.26	10,066.26

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

9

DRAFT

**MINUTES OF MEETING
RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the River Ridge Community Development District held a Regular Meeting on October 26, 2021 at 1:00 p.m., in the Sound Room at the River Club Conference Center (Second Floor of Fitness Center), 4784 Pelican Sound Boulevard, Estero, Florida 33928 and via Zoom at <https://us02web.zoom.us/j/83622713909>, and telephonically at 1-929-205-6099, Meeting ID 836 2271 3909 for both.

Present were:

Bob Schultz	Chair
Terry Mountford	Vice Chair
Kurt Blumenthal	Assistant Secretary
James Gilman	Assistant Secretary
Robert Twombly	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Cleo Adams	Assistant District Manager
Shane Willis	Operations Manager
Tony Pires	District Counsel
Charlie Krebs	District Engineer
Brent Burford (via telephone)	Johnson Engineering, Inc.
Lamar Stoltzfus	PSGRC President
Jim McGivern	PSGRC Vice President
Travis Childers	PSGRC Assistant General Manager
Bill Kurth	SOLitude Lake Management (SOLitude)
Larry Fiesel	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mrs. Adams called the meeting to order at 1:00 p.m. Supervisors Schultz, Gilman, Twombly and Blumenthal were present, in person. Supervisor Mountford was not present at roll call.

40 **SECOND ORDER OF BUSINESS**

**Public Comments: Agenda Items (5
minutes per speaker)**

41
42

43 Mrs. Adams stated that Resident Larry Fiesel submitted a speaker card indicating that he
44 would like to discuss the Eighth Order of Business. Mr. Fiesel asked if he could speak at that
45 time. Mrs. Adams replied affirmatively.

46 **Mr. Mountford joined the meeting at 1:02 p.m.**

47

48 **THIRD ORDER OF BUSINESS**

Updates: SOLitude Lake Management

49

50 **A. Status of Lake H1-B**

51 Mr. Kurth reported the following:

52 ➤ He accompanied the technician who was treating the lakes today and looked at all the
53 lakes in the H section and also Lake E-4A.

54 ➤ Lake H1-B looked outstanding. All grasses on the bank were treated; 95% of the slender
55 spikerush has been controlled and there were no algae. Everything is operating properly with
56 the exception of a leaky valve on the bio generator that needs to be replaced. The technician
57 was already contacted and it would be addressed.

58 ➤ Lake H2-A had some algae complaints at the last few meetings due to a very bad
59 plankton algae bloom with filamentous algae; the plankton algae was 100% controlled. Some
60 algae still present on the bottom of the lake was treated last week; it cannot be re-treated
61 today but it will be treated again next week. The lake looks very good visually.

62 ➤ Lake H1-C still has some algae that the technician would treat today. The lake was
63 recently treated for bladderwort and algae blooms are common after such treatments.

64 ➤ Lake H1-A still has some algae issues; the lake was recently treated for Chara and algae
65 blooms are common after treatment for Chara. The Chara is now 100% controlled and, aside
66 from minimal algae mixed in with the littoral plants, the lake looks very good.

67 ➤ After surveying numerous other lakes, the technician seems to be on top of everything.
68 Entering the colder and drier season the lakes seem to be in good shape.

69 ➤ Unfortunately, Lake E4-A experienced a resurgence of algae following a change to the
 70 bacteria used in the bacteria grower. The bacteria grower has proven very effective over time.
 71 The algae would be treated today and the previously used bacteria would be ordered.

72 Mr. Schultz asked about the typical treatment plan for Lake H1-B. Mr. Kurth stated that
 73 algae was well controlled for several months; while algaecides are typically rotated and the
 74 nanobubbler is working, that lake requires treatment cyclically. Slender spikerush is being
 75 treated proactively and very aggressively because the dying plants seem to create nutrient
 76 issues and very severe algae blooms following treatment of large volumes of plant material.
 77 Last week’s treatment was 95% effective and another treatment would be applied next week;
 78 the water level has dropped and remaining slender spikerush on the exposed lake banks was
 79 already treated to be as proactive as possible.

80 Mr. Twombly asked about unsightly growth in the B-2191 Conservation Area. Mr. Kurth
 81 stated, while generally only exotics are removed from conservation areas, he would look at it.

82 Mr. Adams asked if it was worth taking a benchmark water sample of Lake H1-B, given
 83 how well it is doing. Mr. Kurth replied affirmatively.

84 **Mr. Mountford left the meeting briefly at 1:11 p.m.**

85 **B. Consideration of Bentley Electric Co. Proposal for Installation of Dedicated Meter for**
 86 **Nano System Adjacent to Lake H1-B**

87 Mrs. Adams presented the Bentley Electric Co. Proposal and suggested using
 88 contingency funds to pay for the repairs. Discussion ensued regarding the project and the
 89 proposal. Mr. Schultz noted that the repairs were requested by PSGRC management due to the
 90 repeated need to respond to tripped breakers.

91

<p>92 On MOTION by Mr. Schultz and seconded by Mr. Blumenthal, with all in favor, 93 the Bentley Electric Co. Proposal for Installation of a Dedicated Meter for the 94 Nano System Adjacent to Lake H1-B, in the amount of \$7,530, was approved.</p>

95

96

97 **FOURTH ORDER OF BUSINESS**

98

99

Consideration of Resolution 2022-01,
Authorizing the District to Issue its Not-to-
Exceed \$500,000 Taxable Revolving Line of
Credit Note for Working Capital; Providing

100

101 that Such Note Shall be Payable from
102 Operation and Maintenance Special
103 Assessments Upon Benefitted Properties in
104 the District, as Provided Herein; Awarding
105 the Note to Synovus Bank by Negotiated
106 Sale; Authorizing the District to Enter Into
107 a Line of Credit Agreement with Synovus
108 Bank; Providing for the Rights, Security and
109 Remedies for the Owner of Such Note;
110 Providing for the Creation of Certain
111 Funds; Making Certain Covenants and
112 Agreements in Connection Therewith;
113 Providing Severability; and Providing an
114 Effective Date
115

116 Mr. Adams stated that Mr. Blumenthal was able to address his questions during a
117 conference call last week.

118 This item was be deferred to the next meeting so that the resulting revisions may be
119 completed and an updated document can be included in the next meeting agenda.
120

121 **FIFTH ORDER OF BUSINESS**

122 **Presentation of Annual NPDES Report –** 123 **Final Draft, Cycle 4, Year 4 (*Johnson*** 124 ***Engineering, Inc.*)**

125 Mr. Burford presented the NPDES Report for the reporting period of May 2020 to April
126 2021 and accompanying attachments and responded to questions. He stated the Cycle 5 draft
127 permit, which should begin May 2022, was in review. Following the last NPDES meeting with
128 Lee County, it appears that the CDD may be going into Cycle 4, Year 6 before the Cycle 5 permit
129 is issued.

130 Regarding public displays and outreach, Mr. Adams stated during the prior year's file
131 review, Mr. Matt Irwin suggested including a public meeting agenda item regarding the
132 Stormwater System, which would qualify as a Seminar/Workshop. Each time such an item is
133 discussed, another credit could be added.

134 Mr. Burford noted the CDD includes links for the Lee County Complaint Hotline and the
135 Chemical Collection Program on the website and an additional credit could be earned by

136 publicizing a link for the Fertilizing Program. Mrs. Adams suggested adding the Stormwater
137 System to the website for an additional credit.

138 Mr. Burford reviewed water quality results and noted that all concentrations were
139 within the required thresholds.

140 Mr. Blumenthal asked how proposed and active Village projects would impact the CDD
141 now and in the future. Mr. Burford stated he was unsure at this time; at the County meeting
142 last week he was advised that the draft permit is in the review process for Cycle 5. It was
143 announced that there would be some major changes but no specific information was provided.

144

On MOTION by Mr. Blumenthal and seconded by Mr. Schultz, with all in favor, the National Pollutant Discharge Elimination System (NPDES) Report, Cycle 4, Year 4, and authorizing the District Manager to sign and submit the Report, were approved.

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SIXTH ORDER OF BUSINESS

**Consideration of MRI Construction Inc.
DBA MRI UV Reline Division Estimate No.
52 for Repair of Compromised Pipe**

152

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Mr. Krebs reported that the pipe in is failing and must be repaired. He discussed the required repairs and stated that video and photos were requested from MRI but not received. MRI stated that the pipe is falling apart from the inside out. Discussion ensued regarding the proposal, a similar repair to another pipe and methods utilized in the repair process.

Mr. Schultz felt that additional inspections might be warranted. Discussion ensued regarding the cost and methods of ROV and visual inspections to identify potential issues; the consensus was that additional visual inspection processes would be used to identify depressions to be inspected via ROV. Mrs. Adams stated the cost would be added to the annual sidewalk and roadway inspections; MRI would be notified that the ROV was needed as necessary. This would be added as an Action Item.

Mrs. Adams stated the Fiscal Year 2022 budget included \$45,000 for drainage pipe inspection and cleaning; this project would nearly deplete the funds budgeted. Mr. Adams noted this expenditure may be covered under a disaster loan, if necessary. Mr. Pires asked if

168 the pipe is totally within a CDD easement, given the proximity to the parking lot. Mr. Krebs
169 replied affirmatively.

170

171 **On MOTION by Mr. Blumenthal and seconded by Mr. Schultz, with all in favor,**
172 **the MRI Construction Inc. DBA MRI UV Reline Division Estimate No. 52 for**
173 **Repair of Compromised Pipe, in the amount of \$39,590.64, was approved.**

174

175

176 **SEVENTH ORDER OF BUSINESS**

**Consideration of Precision Cleaning, Inc.,
Estimate for Street Sweeping Services, 1
Day Per Week, November 1, 2021 -
November 30, 2021 and September 1, 2022
- November 30, 2022**

177

178

179

180

181

182 Mrs. Adams presented the Precision Cleaning, Inc., Estimate for Street Sweeping
183 Services. Mr. Schultz stated he asked for this item to be included on the agenda due to
184 complaints from the HOAs about streets lined with oak trees because the current schedule is
185 inadequate during periods when there is a heavy fall of acorns and leaves. Mrs. Adams stated
186 that only \$1,000 was budgeted in contingencies. Discussion ensued regarding the quote, cost,
187 street sweeping schedule and increased need for street sweeping services during peak times.

188 Mr. Schultz stated that Gleneagles adjusted its Greenscapes contract, reducing some
189 mowing to increase acorn cleanup and removal at certain times of the year, without negative
190 consequences. He suggested hiring a contractor to remove acorns at a lower cost than a street
191 sweeper. Mrs. Adams stated she would contact Greenscapes for a quote. Discussion ensued
192 regarding collection and dumping of leaves on CDD property and easements. Mrs. Adams
193 stated she would make inquiries.

194 Mr. Gilman stated the street sweeper was not sweeping in The Meadows over the past
195 two or three months. Mrs. Adams stated she would ask about it.

196

197 **EIGHTH ORDER OF BUSINESS**

**Discussion/Consideration: Request from
Southern Hills Resident for Stop Sign at
Bottom of Pelican Sound Drive/Corner of
Southern Hills Drive**

198

199

200

201

202 Mr. Fiesel voiced his opinion that this intersection has been an issue since the
203 community was built, given that traffic coming down Pelican Sound Drive was not anticipating
204 adjacent traffic exiting Southern Hills Drive. He felt that there is a funny curve to the road on
205 Pelican Sound Drive turning away from Southern Hills. He recalled that the issue of visibility was
206 addressed by reducing foliage and he felt there is good clear line of sight but part of the issue is
207 that cars do not stop at the stop strip, as drivers must move forward onto the roadway to see
208 oncoming traffic. He believed that it is a combination of traffic moving quickly on Pelican Sound
209 Drive and drivers moving into the roadway. He was not in favor of installing a stop sign in the
210 area due to traffic flow. There is an ongoing issue with residents backing out of driveways and
211 this is a seasonal issue that would be addressed by Southern Hills by emailing a reminder that
212 the posted speed limit is 15 miles per hour. He noted that speeding may be an issue.

213 Mr. Fiesel recalled that a meeting was held with Florida Power & Light (FPL) to request a
214 street light at the intersection because it is very dark at night and an existing street light
215 produces very little light. He requested an update regarding this issue.

216 Mr. Blumenthal stated he tended to agree and observed that walkers in the roadway
217 may also be an issue. He observed that some high hedges by the first building could be an issue
218 for residents backing out of driveways and might need to be cut down 2' to 3'. Mr. Fiesel
219 agreed that they could be a line of sight issue.

220 Mr. Schultz stated that the radar sign was placed in the area as a deterrent. Due to a
221 software issue the data was unavailable; however, a technical support call was scheduled and
222 records would be available soon and enforcement of speed limits would be addressed. When
223 fact finding is complete, the next steps would be discussed.

224

225 **NINTH ORDER OF BUSINESS**

**Consideration of Collier Paving and
Concrete Estimate 21-0635 for Turnberry
Gutter and Asphalt Repair**

226

227

228

229 Mr. Krebs presented the Collier Paving estimate which anticipated an open cut repair;
230 he expected the proposal to come in at a lower cost.

231 Mr. Schultz stated the repair at the exit at Corkscrew Road was related. Mr. Krebs stated
232 a proposal was submitted to create a wedge the entire width, approximately 3' out, up to the

233 edge of the new curb. Mrs. Adams stated that the proposal amount was \$1,330. The consensus
234 was the work could be done at the same time.

235 Mrs. Adams stated a third proposal was received for part of the sidewalk replacement
236 project. Mr. Krebs stated that additional sections of sidewalk were identified that could not be
237 ground down to meet CDD requirements. Mrs. Adams stated the cost would be \$9,475 for
238 replacement of 379 square feet of sidewalk.

239

240 **On MOTION by Mr. Blumenthal and seconded by Mr. Schultz, with all in favor,**
241 **the Collier Paving proposals, as discussed, in not-to-exceed amounts of**
242 **\$14,593.20, \$1,330 and \$9,475, were approved.**

243

244

245 Mr. Schultz stated the Corkscrew Circle concrete and paver work was completed and he
246 felt that it was very well done; at the last meeting it was noted that the speed hump was not
247 replaced and the yield sign was present. He stated a resident reported that she observed one
248 instance and several people informed her that they had seen similar situations in which there
249 were near collisions due to traffic failing to yield to cars exiting the circle to Corkscrew Road.

250 Mr. Krebs stated the Fire Department recommends implementing speed cushions, such
251 as the ones at Miramar Outlet Mall. The speed cushions measuring approximately 6' wide by
252 18' long are installed in the 24' travel lanes so first responders' vehicles can bypass the speed
253 cushions by driving down the middle of the lane. Speed cushions are made of rubber material
254 that would be bolted into the roadway in sections and offer a gradual slope. Mr. Willis observed
255 that vehicles traveling at the speed limit can pass over them easily; they only present an issue
256 for speeding vehicles. Mr. Krebs stated the speed cushions were designed for speeds of
257 approximately 50 miles per hour. Discussion ensued regarding resident preferences for no
258 speed tables at all, the need to address safety concerns and speeding.

259 Mr. Schultz suggested sending a letter to raise resident awareness, stating that there is
260 presently no speed hump and, while the majority of residents do not want one, residents are
261 responsible for following the law. Vehicles in the roundabout have the right of way and traffic
262 must yield and, if improvement is not achieved, other measures would be taken. He stated the

263 yield sign in the area is the official state yield sign and suggested exploring blinking yield sign
264 options. Mr. Krebs stated the signs are available but power for the sign would be the issue.

265 Mr. Blumenthal agreed that those would be good first steps and he felt that educating
266 residents about roundabouts would be beneficial.

267 Mr. Schultz stated he would work with Mrs. Adams on an informational letter to
268 residents. Mr. Krebs would research yield sign options.

269 Mr. Krebs stated he was working with the contractor to have sections of cracked curb
270 and adjacent pavers repaired.

271

272 **TENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial
273 Statements as of September 30, 2021**

274

275 Mrs. Adams presented the Unaudited Financial Statements as of September 30, 2021.

276 The financials were accepted.

277

278 **ELEVENTH ORDER OF BUSINESS**

**Approval of September 28, 2021 Regular
279 Meeting Minutes**

280

281 Mrs. Adams presented the September 28, 2021 Regular Meeting Minutes. She
282 distributed hard copies of the minutes as the agenda book contained the August minutes.

283 The following changes were made:

284 Line 84: Change "Schultz" to "Mountford"

285

**On MOTION by Mr. Blumenthal and seconded by Mr. Gilman, with all in favor,
286 the September 28, 2021 Regular Meeting Minutes, as amended, were
287 approved.
288**

289

290

291 • **Active Action and Agenda Items**

292 Items 5, 7, 8, 9 and 11 were completed.

293

294 **TWELFTH ORDER OF BUSINESS**

Staff Reports

295

296 **A. District Counsel: *Woodward Pires & Lombardo, P.A.***

297 There was no report.

298 **B. District Engineer: *Hole Montes, Inc.***

299 There was no report.

300 **C. District Manager: *Wrathell, Hunt and Associates, LLC***

301 **I. Key Activity Dates**

302 The Key Activity Dates List was included for informational purposes.

303 Mrs. Adams reported the following:

304 ➤ The FPL and Outfall Ditch and Bubble-Up Structures are scheduled for next week.

305 ➤ The Dry Retention Maintenance Projects trimming of cord grasses was completed and
306 residents were pleased with the results.

307 ➤ The annual review of depressions would be added under Road & Gutter Inspections.

308 Mr. Blumenthal discussed the need to inform residents about the CDD's projects and
309 the Five-Year Plan. He discussed a recent PSGRC informational meeting held in person and via
310 Zoom. He suggested adding a quarterly or semi-annual letter to inform residents and stated he
311 would be willing to coordinate the effort. Mr. Schultz stated he had a similar idea about
312 infrastructure projects and suggested giving Staff Reports about approved projects, such as the
313 irrigation pumphouse. Mr. Blumenthal asked if this could be added to the Pelican Sound
314 website. Mr. Adams replied affirmatively and stated the Master Association can also send
315 informational e-blasts.

316 Mr. Schultz stated the injection system was installed by the firm that makes them in
317 another community; the delay in installing it in here was due to precaution and a desire to
318 confirm that the system was working as intended. The Hammock Greens portion of the paver
319 project was underway. Island Sound residents had complained about their existing paver
320 entranceway due to several puddling areas and broken pavers. Mr. Krebs would ask for this to
321 be addressed in conjunction with ongoing work.

322 **II. NEXT MEETING DATE: November 9, 2021 at 1:00 P.M.**

323 **• QUORUM CHECK**

342
343
344
345
346
347
348

Secretary/Assistant Secretary

Chair/Vice Chair

RIVER RIDGE CDD
ACTIVE ACTION AND AGENDA ITEMS
From 10.26.21 Meeting – for 12.14.21 Agenda

1. **CONTINUING** **ACTION:** Speakers to identify themselves.

2. **CONTINUING** **AGENDA:** Traffic calming discussion. **As of 09.24.19** Mr. Childers to remind residents about 15 MPH zone, etc.

3. **ACTION** **05.25.21** Mr. Adams to research questions regarding change in Fund Balances in Unaudited Financial Statements as of April 30, 2021. **06.22.21** Response still pending. Mr. Adams to email his findings to Mr. Blumenthal **ONGOING**

4. **ACTION/AGENDA** **06.22.21** Staff to proceed with obtaining the \$500,000 working the line of credit from Synovus Bank and prepare the necessary documents for presentation and approval at the next meeting. **08.24.21** Staff to work with Mr. Mitchell to revise document to be less restrictive; this item would be presented at the next meeting. **ONGOING**

5. **ACTION/AGENDA** **09.28.21** Hammock Green sections of roadwork projected to be complete in mid to late October. Mr. Long to ensure information about the road work is disseminated and people are encouraged to use the US 41 entrance. **COMPLETED (subsequent to 10.26.21 meeting)**

6. **ACTION** **09.28.21** Mr. Long to revisit the three injection treatment stations in January 2022. **ONGOING**

7. **ACTION** **10.26.21** Mr. Kurth of SOLitude to take a benchmark water sample of Lake H1-B. **ONGOING**

8. **ACTION** **10.26.21** Mrs. Adams to include links for the Fertilizing Program and the Stormwater System to the website to be listed for additional credits on NPDES reporting. **COMPLETED (subsequent to 10.26.21 meeting)**

9. **ACTION** **10.26.21** Staff to implement additional visual inspection and reporting processes for identification of depressions to be inspected via ROV. **ONGOING**

10. **ACTION** **10.26.21** Mrs. Adams to contact Greenscapes for a quote for acorn and debris removal during peak times. **COMPLETED (subsequent to 10.26.21 meeting)**

11. **ACTION** **10.26.21** Mrs. Adams to make inquiries regarding collection and dumping of leaves at the golf course maintenance facility. **COMPLETED (subsequent to 10.26.21 meeting)**

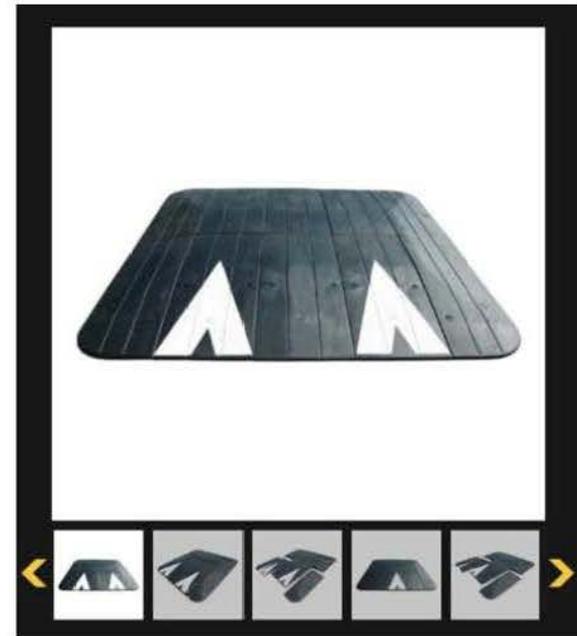
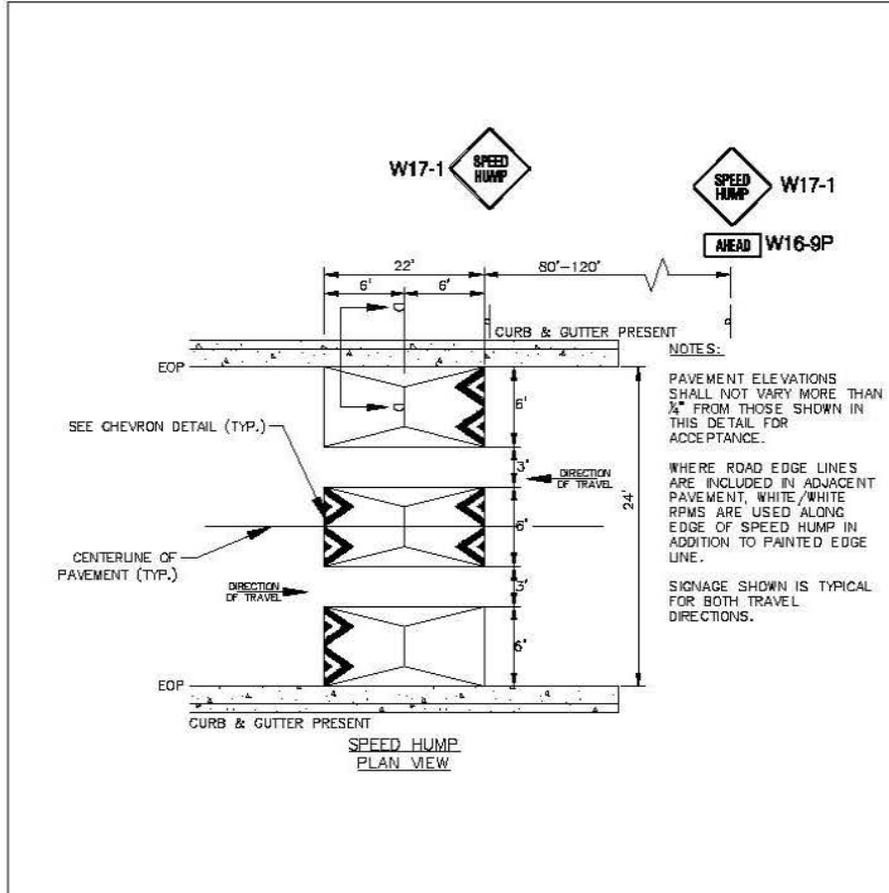
RIVER RIDGE CDD
ACTIVE ACTION AND AGENDA ITEMS

From 10.26.21 Meeting – for 12.14.21 Agenda

- 12. ACTION** **10.26.21** Mrs. Adams to follow up on whether/why the street sweeper has not been sweeping in The Meadows for 2 to 3 months. **COMPLETED** *(subsequent to 10.26.21 meeting)*
- 13. ACTION** **10.26.21** Mr. Childers to follow up regarding a request for Florida Power & Light (FPL) to install a street light at the intersection of Pelican Sound Drive and Southern Hills Drive. **ONGOING**
- 14. ACTION** **10.26.21** Mr. Schultz to work with Mrs. Adams on an informational letter to residents to residents regarding the need to yield in roundabouts. **COMPLETED** *(subsequent to 10.26.21 meeting)*
- 15. ACTION** **10.26.21** Mr. Krebs to research yield sign options. **ONGOING**
- 16. ACTION** **10.26.21** Mrs. Adams to add the annual review of depressions to the Key Activity Dates Report under Road & Gutter Inspections. **COMPLETED** *(subsequent to 10.26.21 meeting)*
- 17. ACTION** **10.26.21** Mr. Blumenthal to coordinate the effort to add a quarterly letter to inform residents about District projects, the Five-Year Plan and Staff Reports, via website and/or e-blasts. **ONGOING**

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

10B



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Quantity in Basket None

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- Upgraded Battery & Panel w/ Timer + \$125.00

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DESCRIPTIONa

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PRODUCT CODE: YLD-036

MUTCD CODE: R1-2

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BATTERY POWER: Lithium Battery 7.4V/4400AH

WORKING TIME: After one full charge, 5-7 consecutive days

WORKING MODE: 12 Hours Per day or 24 hours per day, flashing or constant optional

SIGN COLOR: White and Red

LED COLOR: Red

DIMENSIONS: 36-inches

CHARGE TIME: 4-5H

IP: None

BATTERY LIFE SPAN: 3-5 Years

WORKING TEMPERATURE: -20 to 150 °F

WARRANTY: 3 Year Full Warranty

STANDARD HARDWARE: FITS 3" to 4" DIAMETER POSTS

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The YLD-036 adheres to the MUTCD Standards found within MUTCD Guidelines Section 2A.07 for Retroreflective and Illumination

o Illumination of a sign by Light emitting diodes (LEDs)

o Sign Element to be Illuminated: (1) Symbol or word message (2) Portions of the Sign a border

- o LED's are placed within 1 border unit of border and within words
- o LED's are red in color
- o LED's are within 1/4" in width
- o LED's flashing at a rate of 50 times per minute
- o Background of sign is standard 3M reflective engineering grade material

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Asphalt & Curb Inspection for River Ridge

Date: November 11th, 2021

Project Number: 1996.028

Prepared By:

Hole Montes, Inc.
6200 Whiskey Creek Drive
Fort Myers, FL 33919

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- Asphalt Damage from Tree Roots 38

Executive Summary

Hole Montes, Inc. conducted a site inspection of the asphalt roadways and curbs owned and maintained by the River Ridge CDD to identify areas where corrective actions are recommended. The following roadways were included in the review:

- Sound Way
- Turnberry Lake Drive
- Pelican Sound Drive
- Palmetto Dunes Drive
- Classics Court
- Masters Circle
- Pinehurst Greens Drive
- Pinehurst Greens Court
- Pelican Sound Boulevard – With Emphasis on Corkscrew Rd. Roundabout Improvements
- Gleneagles Links Drive
- Gleneagles Links Court
- Torrey Pines Way
- Island Sound Circle

Overall, the asphalt and curbing within River Ridge CDD is in good condition. Within this report, we have outlined a few areas where repairs/replacement or monitoring are recommended to maintain the roadways and water management system. These areas can be broken down into the following categories:

- Minor Curb Damage
- Moderate to Severe Curb Damage and Obstructions
- Minor Asphalt Damage
- Asphalt Damage from Settlement Near Inlets
- Asphalt Damage from Tree Roots

Summary Table

Road Name	Curb Replacements	Asphalt Replacements
	Linear Feet	Square Feet
Sound Way	0	TBD
Turnberry Lake Drive	0	0
Pelican Sound Drive	16	0
Palmetto Dunes Drive	6	0
Classics Court	14	0
Southern Hills Drive	4	0
Masters Circle	6	TBD
Pinehurst Greens Drive	0	TBD
Pinehurst Greens Court	23	TBD
Pelican Sound Boulevard	11	TBD
Gleneagles Links Drive	12	0
Gleneagles Links Court	10	0
Torrey Pines Way	0	TBD
Island Sound Circle	4	0
Total	106	TBD

Project Observations & Recommendations

Minor Curb Damage

Throughout the community, some lengths of curb were beginning to show signs of wear and tear from daily use. We do not recommend replacement of curb in these areas, as this wear and tear does not create any obstructions or impede the stormwater management system from operating efficiently. While we do not recommend replacement, these areas should be monitored to identify any further damage that occurs.

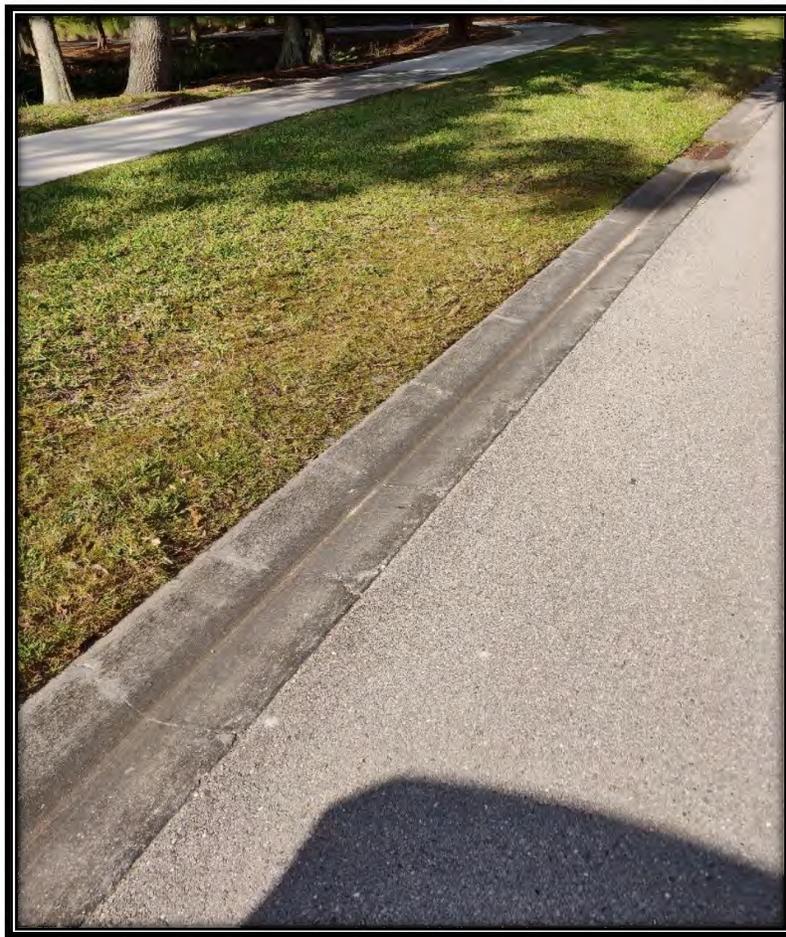


Figure 1: Minor cracks along length of curb across from 20921 Pinehurst Greens Drive

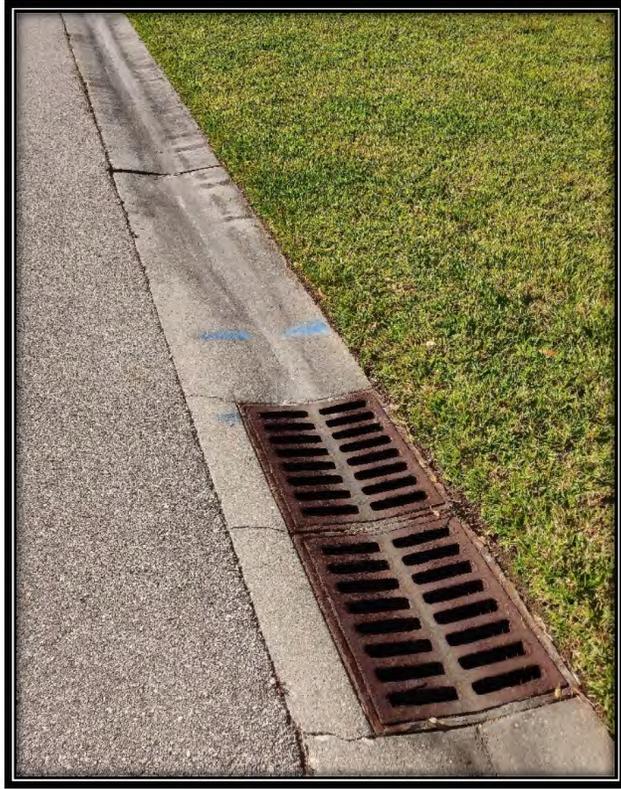


Figure 2: Minor obstruction and cracks in curb near inlet at 4518 Pinehurst Greens Ct

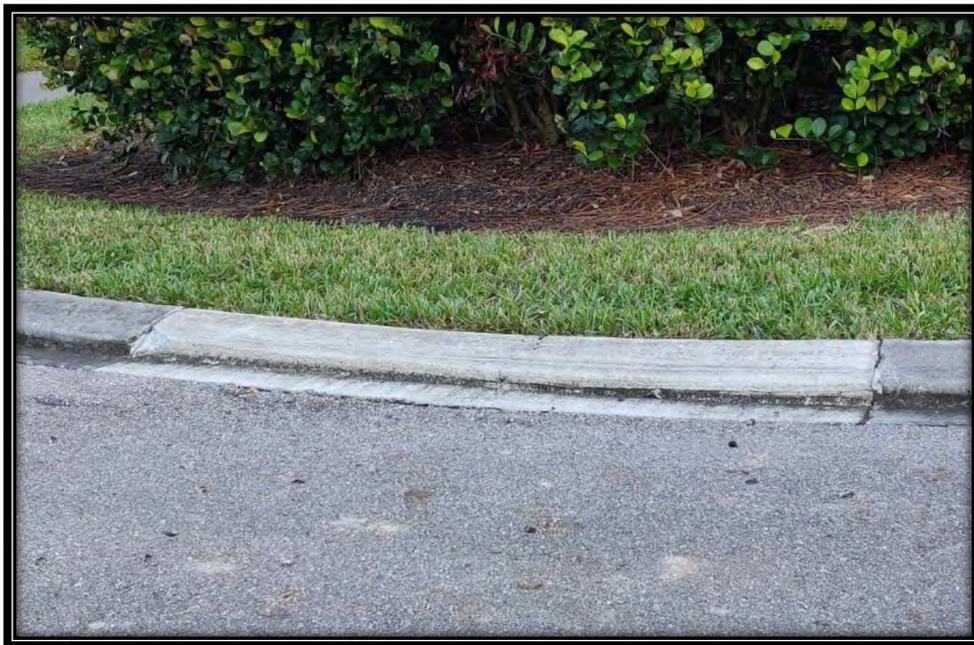


Figure 3: Minor settlement of previous curb replacement in Gleneagles Links Dr. cul-de-sac island

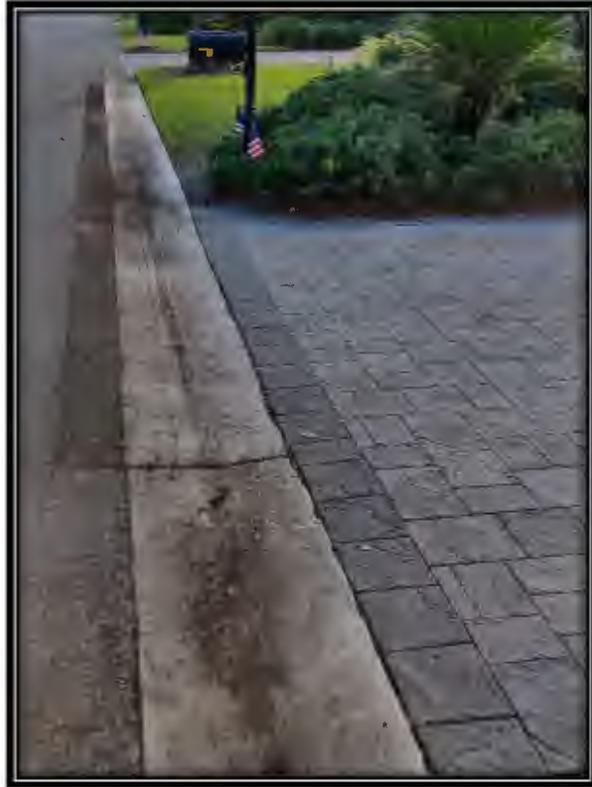


Figure 4: Signs of water ponding in refreshed curb at 20844 Gleneagles Links Dr.



Figure 5: Water ponding in curb in west side of Torrey Pines Way cul-de-sac



Figure 6: Minor cracks in curb at 21340 Pelican Sound Dr.



Figure 7: Minor cracks in curb on north side of Sound Way at intersection with Pelican Sound Blvd.



Figure 8: Minor curb cracks in side entrance to 21841 Palmetto Dunes Dr.

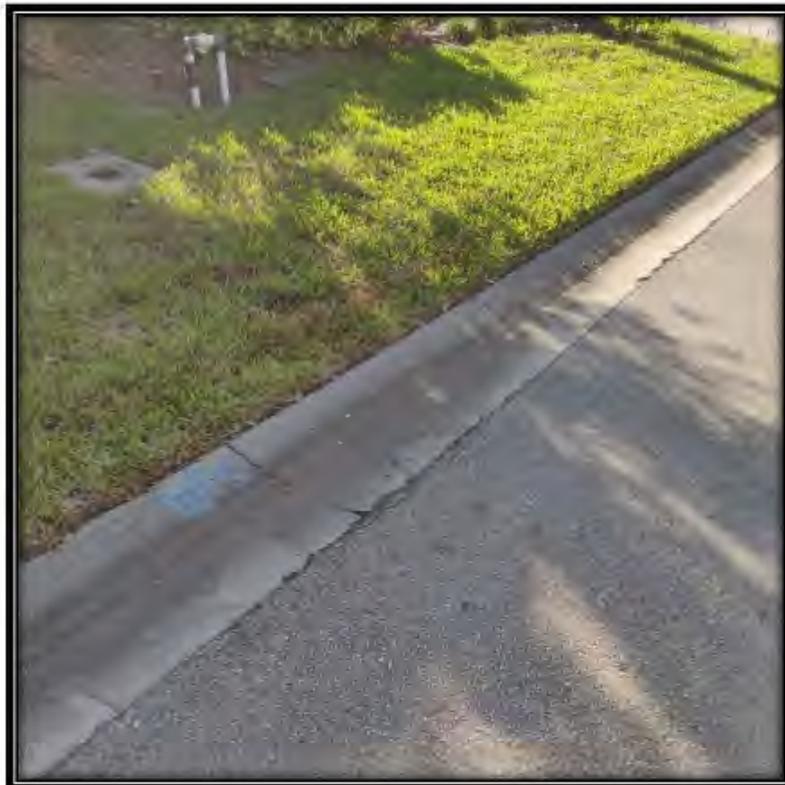


Figure 9: Minor cracks and chips in curb at 21720 Palmetto Dunes Dr.



Figure 10: Minor curb chips at 21770 Palmetto Dunes Dr.



Figure 11: Minor cracks in curb at SW corner of intersection of Palmetto Dunes Dr. and Sound Way



Figure 12: Minor cracks and ponding in curb at 21795 Sound Way



Figure 13: Minor cracks in curb at 21795 Sound Way



Figure 14: Minor curb cracks at 21916 Masters Circle



Figure 15: Minor curb cracks and raveling at 21895 Masters Circle

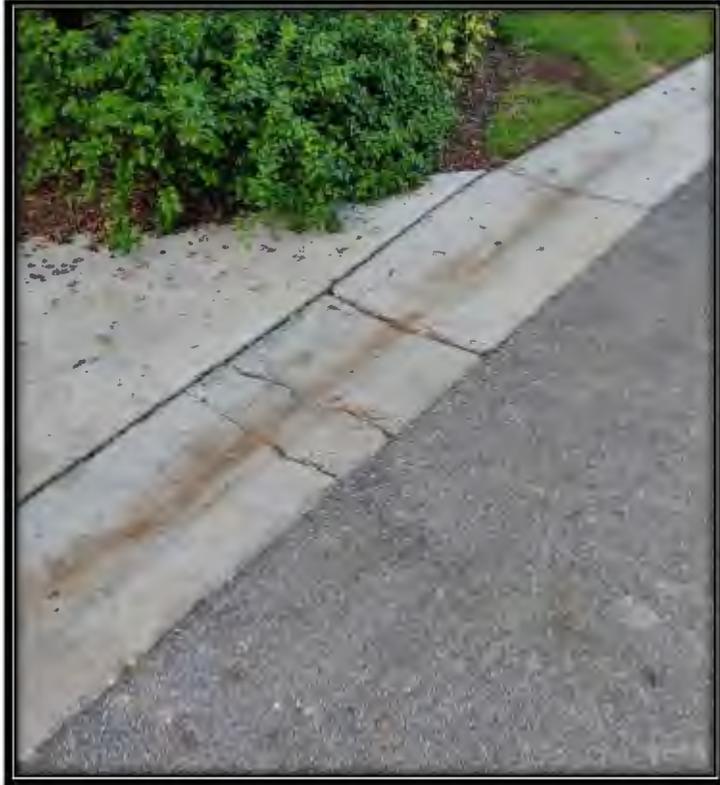


Figure 16: Minor curb cracks at dumpster enclosure on Southern Hills Dr.



Figure 17: Minor curb cracks on Pelican Sound Dr. at intersection with Pelican Sound Blvd.

Moderate to Severe Curb Damage and Obstructions

In a few areas, the curbing exhibited more severe damages, such as large cracks or chips in the facing of the curb or settlement that created obstructions. In these areas, we recommend removing and replacing the curb within the extents of the damage.



Figure 18: Large chip in curb face at Pelican Sound Blvd. east of Golf Club, recommended ~2LF replacement



Figure 19: Moderate cracking in curb at Pinehurst Greens Ct. entrance, recommended ~8LF replacement



Figure 20: Moderate cracking in curb at Pinehurst Greens Ct. cul-de-sac, recommended ~5LF replacement



Figure 21: Settlement of curb in cul-de-sac island of Pinehurst Greens Ct., with moderate obstruction. Recommended ~10LF replacement



Figure 22: Large chip in curb at inlet on Pelican Sound Blvd. across from Golf Club, recommended ~3LF replacement each side of inlet



Figure 23: Moderate cracking in curb at cul-de-sac island of Gleneagles Links Ct., recommended ~10LF replacement



Figure 24: Moderate obstruction in curb next to 20859 Gleneagles Links Dr., recommended ~2LF replacement, right side of inlet



Figure 25: Moderate curb cracks and chips in Gleneagles Links Dr. cul-de-sac island, recommended ~10 LF replacement



Figure 26: Large chip in curb on Pelican Sound Blvd., near Torrey Pines Way. Recommended ~3LF replacement



Figure 27: Moderate crack in curb across street from 20925 Island Sound Cir., recommended ~2LF replacement



Figure 28: Miderate chipping in curb on west side of roadway south of T-intersection of Island Sound Cir., recommended ~2LF replacement



Figure 29: Major chips in valley gutter and header curb at Classics Court entrance, recommended replace ~4LF valley gutter & ~2LF header curb



Figure 30: Moderate cracking in header curb at Classics Ct. entrance, recommended ~2LF replacement at each end of header curb



Figure 31: Large chip in header curb on Palmetto Dunes Dr. at Classics Ct. entrance, recommended ~2LF replacement



Figure 32: Moderate curb chips at 7851 Classics Ct., recommended ~4LF replacement



Figure 33: Moderate crushing of header curb in front of 7850 Classics Ct., recommended ~2LF replacement



Figure 34: Large chip in header curb at Palmetto Dunes Dr. entrance, recommended ~2LF replacement at each end of header curb



Figure 35: Opposite end of header curb at Palmetto Dunes Dr. entrance



Figure 36: Moderate chip in curb at 21450 Pelican Sound Dr., recommended ~2LF replacement

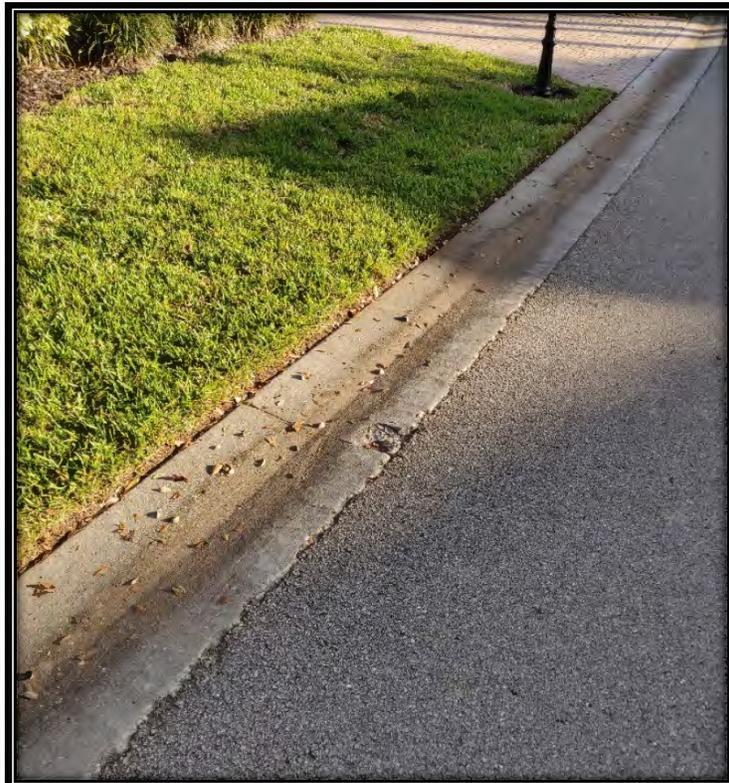


Figure 37: Moderate curb chip at 21743 Masters Circle, recommended ~2LF replacement



Figure 38: Moderate curb chip at 21716 Masters Circle, recommended ~2LF replacement



Figure 39: Moderate curb chip on Southern Hills Ct. at intersection with Southern Hills Dr., recommended ~2LF replacement



Figure 40: Moderate cracking in header curb at Southern Hills Dr. entrance, recommended ~2LF replacement



Figure 41: Moderate cracking in curb on Pelican Sound Dr. near 21521 Pelican Sound Dr., recommended ~10LF replacement



Figure 42: Moderate cracking in curb on Pelican Sound Dr. near Sound Way intersection, recommended ~4LF replacement

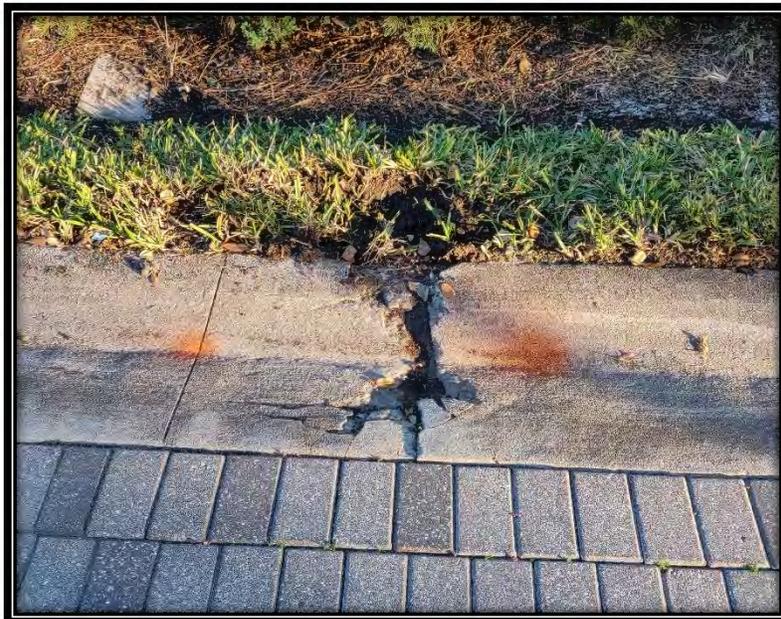


Figure 43: Moderate cracking in curb at Masters Circle entrance, recommended ~2LF replacement

Minor Asphalt Damage

In some areas within the community, the asphalt is beginning to show signs of wear and tear and cracking. We recommend monitoring these areas to identify any further damage that occurs.



Figure 44: Slight settlement and water damage in pavement at 20824 Gleneagles Links Dr.



Figure 45: Slight cracks and stains in pavement at 20858 Gleneagles Links Dr.

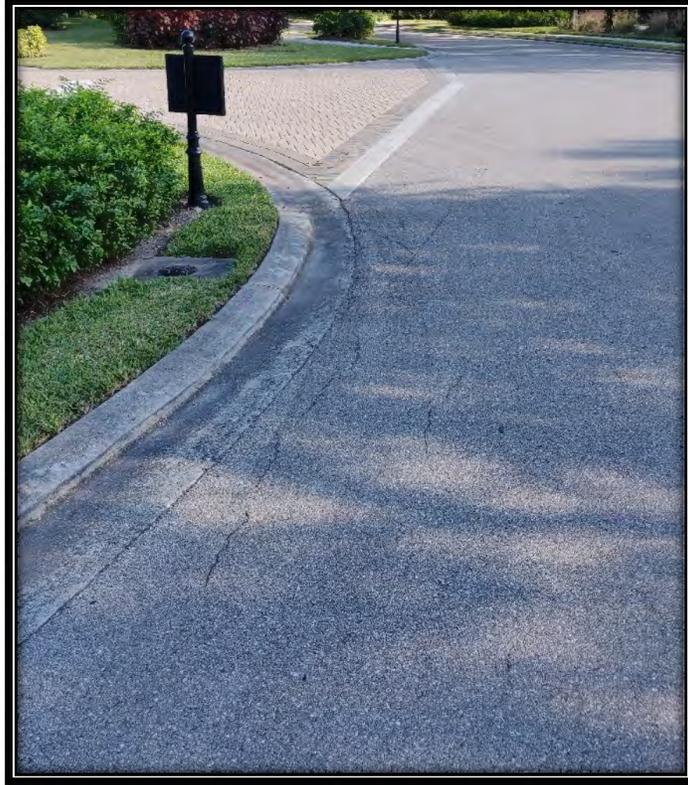


Figure 46: Slight cracks in pavement at entrance to Torrey Pines Way



Figure 47: Slight cracks in pavement on Island Sound Cir. west of Pelican Sound Blvd.



Figure 48: Surface wear in pavement on Island Sound Cir. at FPL Easement

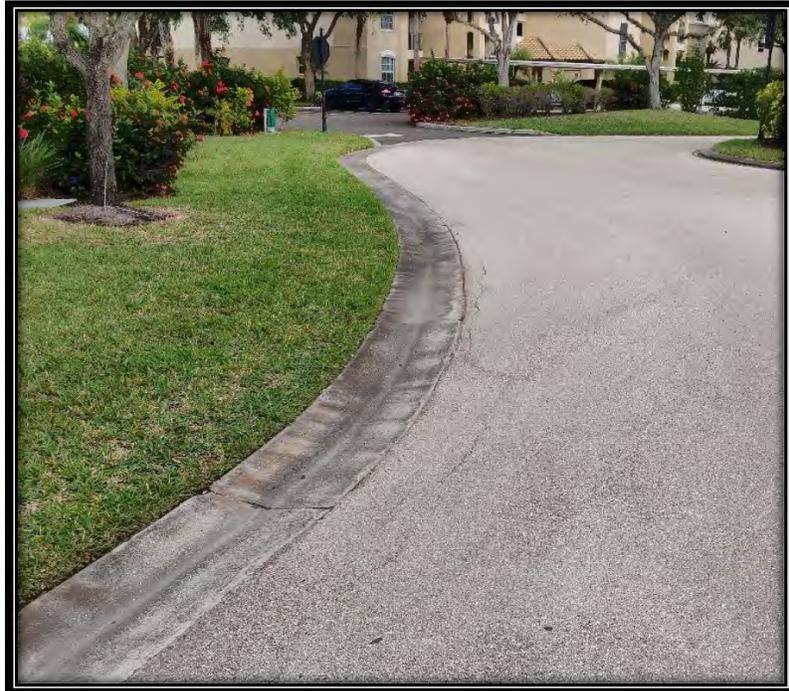


Figure 49: Minor cracks in pavement on Turnberry Lake Dr. roundabout near 4670 Turnberry Lake Dr.

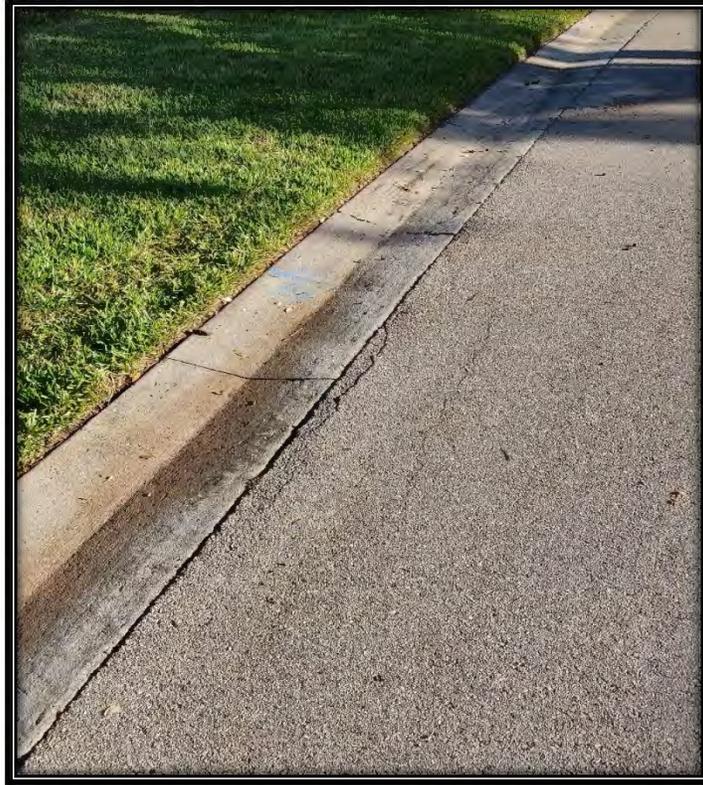


Figure 50: Cracks in pavement and signs of settlement at 21731 Sound Way

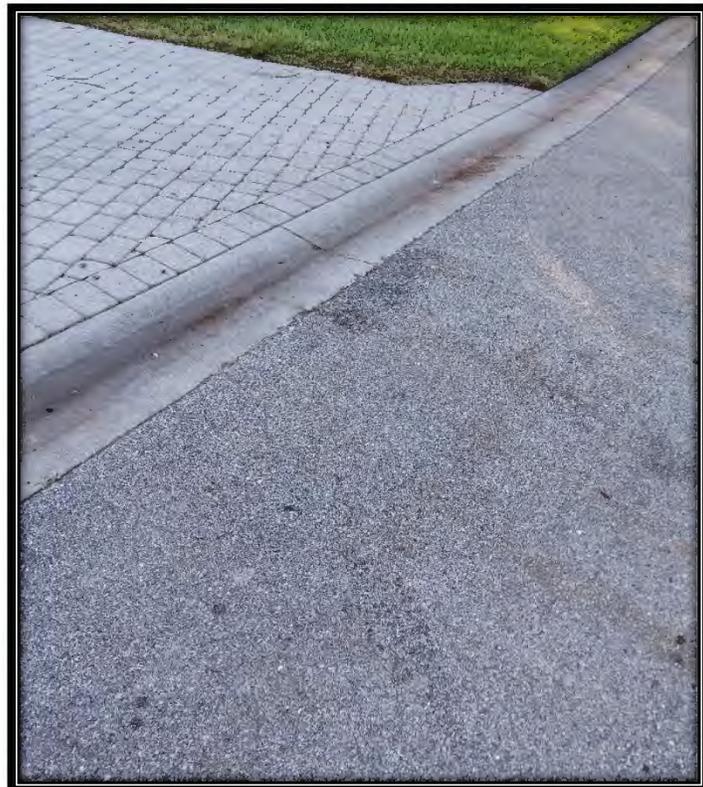


Figure 51: Surface wear in pavement at 21945 Masters Circle



Figure 52: Small chip in pavement at entrance to Southern Hills Dr.

Asphalt Damage from Settlement Near Inlets

In seven locations, we found signs of asphalt damage around existing drainage inlets that may indicate settlement in the pavement. We recommend that in these areas, the CDD hires M.R.I. to investigate the interior of the drainage pipes for damage that may have contributed to the aboveground settlement in question. Depending on the findings, repairs may be necessary to the underground pipe as well as the asphalt to fully address the damage.



Figure 53: Potential settlement of asphalt and curb at 20832 Pinehurst Greens Dr.



Figure 54: Drainage map of area surrounding 20832 Pinehurst Greens Dr.



Figure 55: Asphalt cracks and signs of settlement at inlet across from 20921 Pinehurst Greens Drive

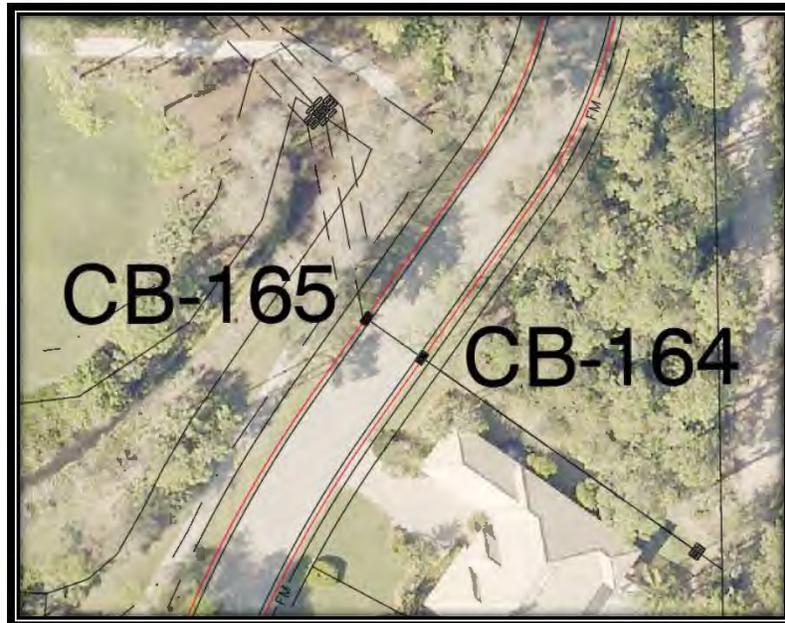


Figure 56: Drainage map of area surrounding 20921 Pinehurst Greens Drive

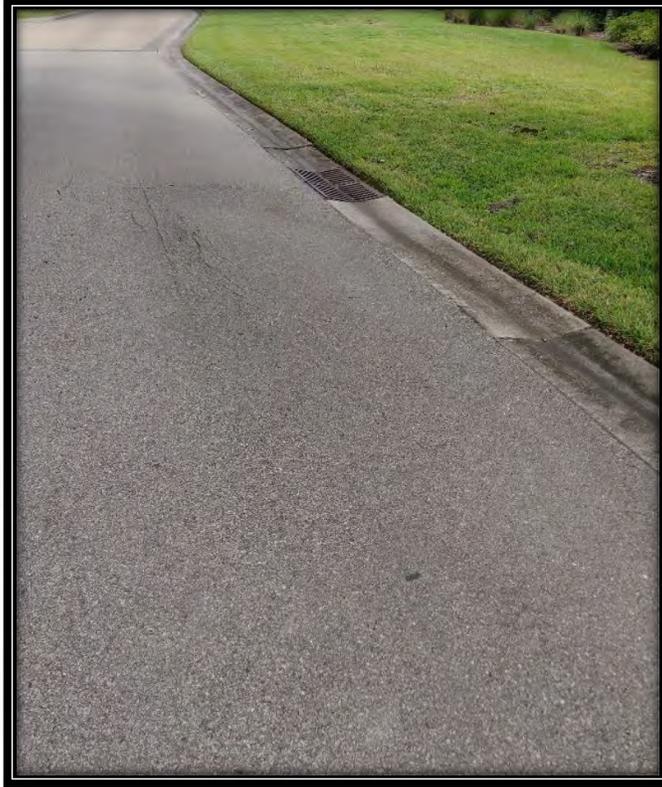


Figure 57: Significant pavement settlement at inlet on Turnberry Lake Dr. near intersection with Sound Way

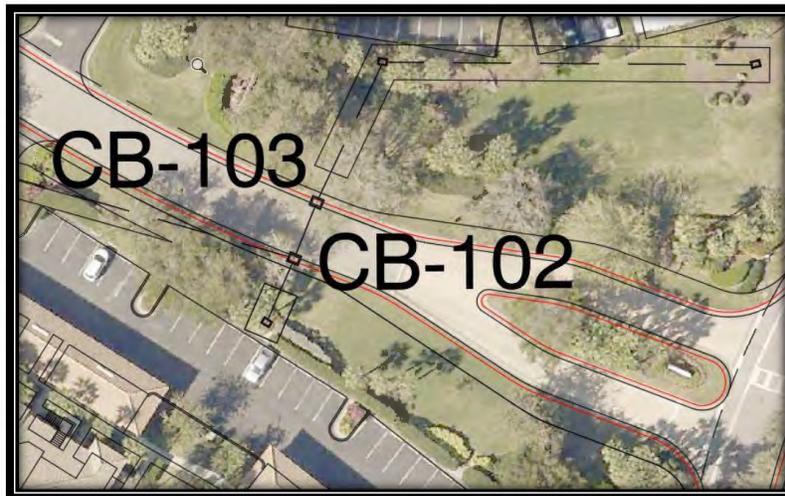


Figure 58: Drainage map of area surrounding Turnberry Lake Dr. near intersection with Sound Way

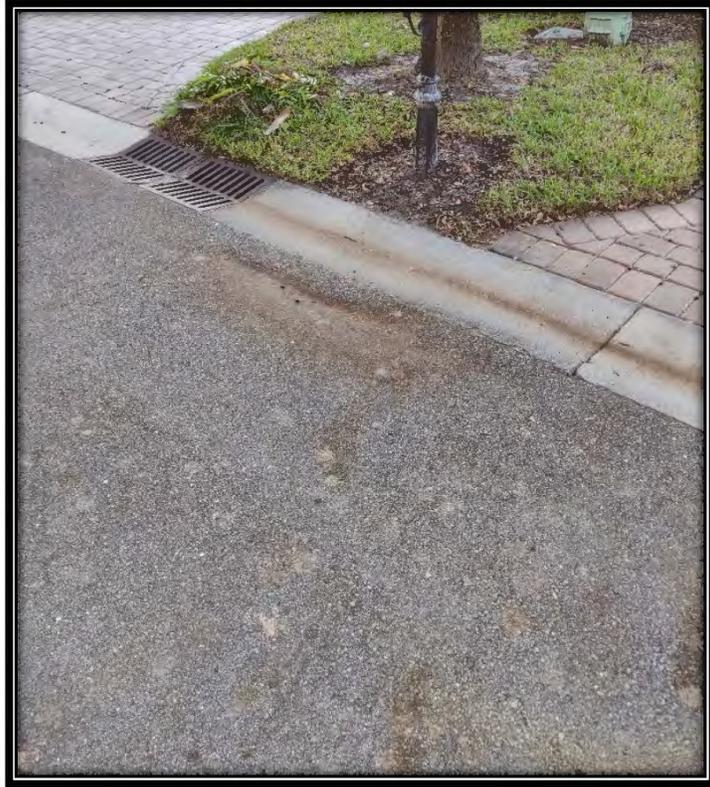


Figure 59: Asphalt settlement and water damage at 21768 Masters Circle



Figure 60: Drainage map of area surrounding 21768 Masters Circle



Figure 61: Asphalt cracks and signs of settlement at 21832 Masters Circle



Figure 62: Asphalt cracks and signs of settlement at 21825 Masters Circle



Figure 63: Drainage map of area surrounding 21832 & 21825 Masters Circle



Figure 64: Minor asphalt damage around inlet at 21863 Masters Circle



Figure 65: Minor settlement and asphalt cracks around inlet at 21864 Masters Circle



Figure 66: Drainage map of area surrounding 21863 and 21864 Masters Circle

Asphalt Damage from Tree Roots

In four locations, we found signs of asphalt damage caused by roots extending from nearby trees. In these locations, we recommend trimming the roots back to prevent further damage or, in more severe circumstances, removing the tree itself. Areas where asphalt has sustained significant damage should be patched to prevent damage to the road from worsening.



Figure 67: Raised asphalt and cracks from tree roots at 20816 Pinehurst Greens Dr.

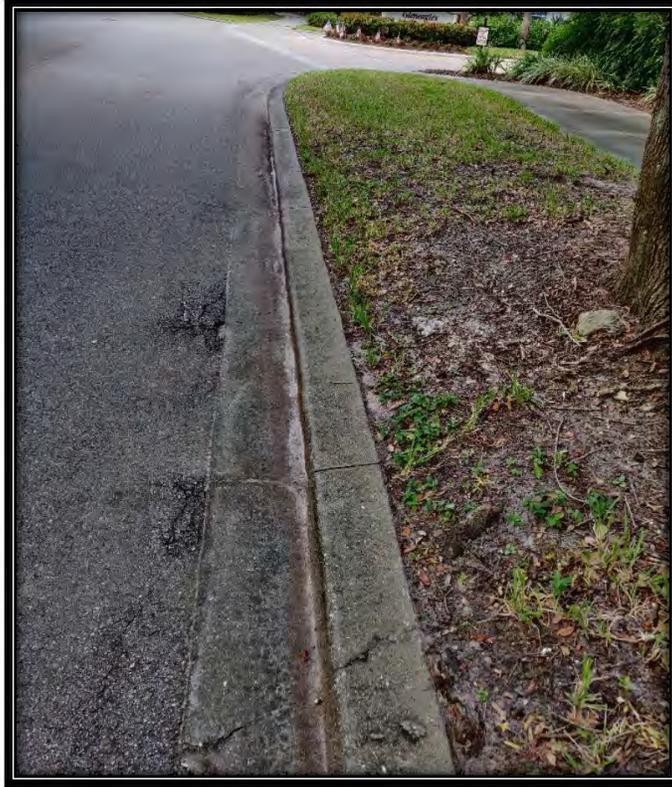


Figure 68: Asphalt damage from tree roots on Pelican Sound Blvd. at Gleneagles entrance



Figure 69: Minor cracks in asphalt near tree at 4631 Gleneagles Links Ct.



Figure 70: Significant pavement damage and damages to nearby curb and pavers at 20781 Torrey Pines Way



Figure 71: Water ponding in curb due to low point caused by damages at 20781 Torrey Pines Way

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

10CI

RIVER RIDGE CDD

Key Activity Dates

Updated: December 2021

Description	Reference	Submit To	Due Date	MONTH/DATE
FPL and Outfall Ditch	SOP	N/A	Quarterly reviews and maintenance performed as required. Maintenance completed week of November 1st.	Jan/May/August/Oct
Bubble-Up Structures located between Gleneagles/Golf Course within the Dry Retention	SOP	N/A	Quarterly reviews and maintenance performed as required. Maintenance completed week of November 1st.	Jan/May/July/Oct
Street Sweeping @ 5 MPH	SOP	N/A	Weekly December 1 through February & 2 x's per week March thru April 31, Bi weekly remainder of the year. Street Sweeper provides their gate pass to the Foreman with each visit.	January thru December
Aeration Inspection Review and Reporting	SOP	N/A	Bi-Annual Inspection was completed on June 17th.	June/December
Annual Letter to the Residents to included quarterly Letters submitted by Kurt Blumenthal	SOP	All Residents as well as PSGRC Staff & mailed to Estero Property Owners Association	Annual news letter to be distributed to all residents during the January/February time frame providing past projects & accomplishments as well as upcoming events. Board of Supervisors to provide information to District Staff in a timely manner in order to be included in the Newsletter. Newsletter are to be emailed to Pelican Sound GM, Meadows Representative and Mailed to Estero Property Owners Association only.	2/25/2022
NPDES Report Filing	SOP	N/A	As mandated, the District must participate in the National Pollutant Discharge Elimination System Program. It is designed to improve storm water quality through construction activity monitoring, periodic facility review and inspection, public education, etc.	10/1/2022 - Agenda Item - Presentation in October
Lake Littoral Plantings	SOP	N/A	Review of ponds for littoral supplemental planting during annual audit.	5/1/2022
Lake & Dry Retention Audit Report	SOP	N/A	Annual inspection and report of all District owned Lakes & Dry Retention. Report includes review of specific items related to water quality, lake maintenance deficiencies, littoral plant health and population, structural integrity of lake banks and pipework, aerator operation and any unauthorized activities in or adjacent to the lakes.	5/1/2022
Dry Retention Maintenance Projects	SOP	N/A	Annual Maintenance Plan approved at the 6/22/21 BOS meeting for a cost of \$18,350.00. Solitude to commence projects in the dry season 2022. Note: Annual Cord Grass trimming completed in October 2021	3/1/2022
Lake Bank Remediation	SOP	N/A	Continue to monitor E8-C for future repairs.	5/1/2022

Certificate of District Registered Voters	190(3)(a)(d)	District receives annually from the local Supervisor of Elections	Due April 15th of each year and must be read into the record at a regularly scheduled meeting (no additional filing is required)	4/15/2022
Culvert/Interconnecting Drain Pipe Inspection and cleanout	SOP	N/A	Annual inspection and report of all District roadside catch basins, interconnect piping and outfall structures. This project was completed in April 2021. Note: Moving forward, this is to be a yearly agenda item for Board's consideration. As approved at the April Board meeting, proposal to clean 25% or more. Project commenced May 10th and completed July 6th.	April 2022 Inspection/Cleaning May 2022
Corkscrew & Hammock Greens Projects	SOP	N/A	Corkscrew Project to be scheduled in August 2021 - Pavers at Round-about and have been completed. Hammock Greens Projects will commence in mid October.	8/1/2021 thru 10/1/21
Road & Gutter Inspections & Inspections of asphalt depressions	SOP	N/A	Annual Inspection to be completed by the District Engineer during the month of October. Including review of asphalt depressions in the event we need to ROV a pipe - MRI to inspect if necessary.	Oct-22
Sidewalk & Line of Sight Inspections	SOP	N/A	Inspection completed in August & October by the PSGRC & by the District Engineer. Note: Sidewalk grinder to be rented @ a cost of \$750.00 per week as necessary.	October/April
River (8) Tee Box Harvesting & H1-B Canna Lilly trimming	SOP	N/A	Harvesting completed in June and in October 2021. Staff to mow Canna Lilly at this location as well as H1-B (resident side of pond) on an annual basis and may be necessary twice per year. Event completed July and October 2021.	July and October
Annual Financial Report	190.008/218.32 & 39	Florida Department of Financial Services	45 days after the completion of the Annual Financial Audit but no more than 9 month's after the end of Fiscal Year.	6/1/2022
Proposed Budget	189.016, 189.418 & 200.065	Due to local governing authority (county or municipality)	Due to local governing authority (county or municipality) by June 15 each year. Long Range Capitol Improvements forecast to include landscape plans from the PSGRC.	6/15/2022
Assessment Roll Certification	Local County Requirement	Local County Tax Collector	For most counties, submission and certification of the annual assessment roll is due by September 15th of each year.	9/15/2022
Insurance Renewal	SOP	N/A	Bind Insurance for upcoming Fiscal year with an effective of October 1st thru September 30th	10/1/2022
Adopted Budget	189.016, 189.418 & 200.065	Due to local governing authority (county or municipality)	Due to local governing authority (county or municipality) by October 1st each year.	10/1/2022
Qualified Public Depositor Annual Report to CFO	280.17	Department of Financial Services - Division of Treasury - Collateral Management	By November 30 of each year, file annual report for the period ending September 30th.	11/30/2021

Tract 16 Monitoring Report	SOP	SFWMD	3rd Year and final monitoring report by SFWMD due October 1st. Tract 16/Racquetball Center to be sprayed in September by Wetlands District Manager.	Completed - 10/1/2021
Fiscal Year Annual District Filing Fee and Update Form	190, 189.064 & 189.018 & Chapter 73C-24, F.A.C.	Florida department of Economic Opportunity (Special District Accountability Program)	Annual filing fee of \$175.00 is paid to the Florida Department of Economic Opportunity. The filing of the Update Form is required to verify the status of the Special District and to update any changes (including changes to the registered agent). Filing Fee invoice and Update Form is mailed out by the State on October 1st of each year. The fee and form are due and must be postmarked by the following December 3rd.	12/1/2021
Letter of Explanation for the Assessment Levels.	SOP	All Residents as well as PSGRC Staff	BOS requested staff to develop a letter to be sent to Residents explaining the increase in their assessments and is required to be distributed (20) days before the Public Hearing.	To be mailed no later than August 4th annually, as maybe necessary

**RIVER RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

10CII

RIVER RIDGE COMMUNITY DEVELOPMENT DISTRICT**BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE****LOCATION**

*River Club Conference Center (upstairs above the Fitness Center)
4784 Pelican Sound Boulevard, Estero, Florida 33928*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME	ROOM
October 26, 2021	Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/83622713909 Meeting ID: 836 2271 3909 Dial by your location 1 929 205 6099 Meeting ID: 836 2271 3909			
November 9, 2021* CANCELED	Regular Meeting	1:00 PM	Lakes
Join Zoom Meeting, https://us02web.zoom.us/j/84298872943 Meeting ID: 842 9887 2943 Dial by your location 1 929 205 6099 Dial Meeting ID: 842 9887 2943			
December 14, 2021*	Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/86551909864 Meeting ID: 865 5190 9864 Dial by your location 1 929 205 6099 Meeting ID: 865 5190 9864			
January 25, 2022	Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/86587552750 Meeting ID: 865 8755 2750 Dial by your location 1 929 205 6099 Meeting ID: 865 8755 2750			
February 22, 2022	Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/86587552750 Meeting ID: 865 8755 2750 Dial by your location 1 929 205 6099 Meeting ID: 865 8755 2750			
March 22, 2022	Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/86587552750 Meeting ID: 865 8755 2750 Dial by your location 1 929 205 6099 Dial by your location Meeting ID: 865 8755 2750			
April 26, 2022	Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/86587552750 Meeting ID: 865 8755 2750 Dial by your location 1 929 205 6099 Meeting ID: 865 8755 2750			
May 24, 2022	Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/86587552750 Meeting ID: 865 8755 2750 Dial by your location 1 929 205 6099 Meeting ID: 865 8755 2750			

DATE	POTENTIAL DISCUSSION/FOCUS	TIME	ROOM
June 28, 2022	Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/86587552750 Meeting ID: 865 8755 2750 Dial by your location 1 929 205 6099 Meeting ID: 865 8755 2750			
July 26, 2022	Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/86587552750 Meeting ID: 865 8755 2750 Dial by your location 1 929 205 6099 Meeting ID: 865 8755 2750			
August 23, 2022	Public Hearing & Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/86587552750 Meeting ID: 865 8755 2750 Dial by your location 1 929 205 6099 Meeting ID: 865 8755 2750			
September 27, 2022	Regular Meeting	1:00 PM	Sound
Join Zoom Meeting, https://us02web.zoom.us/j/86587552750 Meeting ID: 865 8755 2750 Dial by your location 1 929 205 6099 Meeting ID: 865 8755 2750			

*** Exceptions**

November meeting is two weeks earlier to accommodate the Thanksgiving holiday.

December meeting is two weeks earlier to accommodate the Christmas holiday.