

Rivers Edge III
Community Development District

April 21, 2021

Rivers Edge III

Community Development District

475 West Town Place, Suite 114, St. Augustine, Florida 32092

Phone: 904-940-5850 - Fax: 904-940-5899

April 14, 2021

Board of Supervisors
Rivers Edge III
Community Development District

Dear Board Members:

The Rivers Edge III Community Development District Board of Supervisors Meeting is scheduled for **Wednesday, April 21, 2021 at 9:30 a.m.** at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida. Following is the advance agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Financing Matters
 - A. Consideration of Completion Agreement
 - B. Consideration of True-Up Agreement
 - C. Consideration of Collateral Assignment and Assumption Agreement
 - D. Consideration of Declaration of Consent
 - E. Consideration of Supplemental Assessment Resolution 2021-05
 - F. Consideration of Ancillary Financing Matters
- IV. Consideration of Acquisition of Improvements related to Series 2021 Project
- V. Consideration of Acquisition of Real Property related to Series 2021 Project
- VI. Approval of the Minutes of the March 17, 2021 Meeting
- VII. Consideration of RainBird Proposals
- VIII. Consideration of Proposal for Painting of Longleaf Pine Entrance Tower
- IX. Consideration of Grass Carp Stocking Proposals
- X. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- XI. Financial Reports
 - A. Balance Sheet and Income Statement
 - B. Consideration of Funding Request No. 10
- XII. Supervisors' Requests and Audience Comments
- XIII. Next Scheduled Meeting – May 19, 2021 at 9:30 a.m. at the RiverTown Amenity Center
- XIV. Adjournment

The third order of business is financing matters. Enclosed for your review and approval are copies of the completion agreement, true-up agreement, collateral assignment and assumption agreement, declaration of consent and supplemental assessment resolution 2021-05.

The fourth order of business is consideration of acquisition of improvements related to Series 2021 project. Any backup documentation for this item will be provided under separate cover.

The fifth order of business is consideration of acquisition of real property related to Series 2021 project. Any backup documentation for this item will be provided under separate cover.

Enclosed under the sixth order of business for your review and approval is a copy of the minutes of the March 17, 2021 Board of Supervisors meeting for your review and approval.

The seventh order of business is consideration of RainBird proposals. Copies of the proposals are enclosed for your review and approval.

The eighth order of business is consideration of proposal for painting of Longleaf Pine entrance tower. A copy of the proposal is enclosed for your review and approval.

The ninth order of business is consideration of grass carp stocking proposals. Copies of the proposals are enclosed for your review.

Enclosed under the eleventh order of business are copies of the financial statements and funding request number 10.

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (904) 940-5850 or email jperry@gmsnf.com.

Sincerely,

James Perry

James Perry

District Manager
Rivers Edge III Community
Development District

AGENDA

Rivers Edge III

Community Development District

Agenda

Wednesday
April 21, 2021
9:30 a.m.

RiverTown Amenity Center
156 Landing Street
St. Johns, Florida 32259
Call-in #: 1-866-705-2554
Passcode: 464498

Website: www.RiversEdge3CDD.com

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- X. Staff Reports

- A. District Counsel
- B. District Engineer
- C. District Manager

XI. Financial Reports

- A. Balance Sheet and Income Statement
- B. Consideration of Funding Request No. 10

XII. Supervisors' Requests and Audience Comments

XIII. Next Scheduled Meeting – May 19, 2021 at 9:30 a.m. at the RiverTown Amenity Center

XIV. Adjournment

THIRD ORDER OF BUSINESS

A.

**AGREEMENT BETWEEN THE RIVERS EDGE III COMMUNITY DEVELOPMENT
DISTRICT AND MATTAMY JACKSONVILLE LLC,
REGARDING THE COMPLETION OF DISTRICT IMPROVEMENTS**

THIS COMPLETION AGREEMENT (the “**Agreement**”) is made and entered into this ____ day of April, 2021, by and between:

Rivers Edge III Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Johns County, Florida, and whose mailing address is c/o Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (the “**District**”); and

Mattamy Jacksonville LLC, a foreign limited liability company, the primary owner of lands within the boundary of the District, and whose address is 4901 Vineland Road, Suite 450, Orlando, FL 32811 (the “**Landowner**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners in and for St. Johns County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure improvements within or without the boundary of the District; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain public infrastructure, including but not limited to roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the owner and/or developer of certain lands in St. Johns County, Florida, located within the boundaries of the District; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities and services within and without the boundaries of the District (together, the “**Improvements**”), which plan is detailed in the *Master Improvement Plan Report*, dated June 5, 2020 (the “**Master Improvement Plan Report**”), attached hereto as **Exhibit A** and incorporated herein by this reference; and

WHEREAS, the Improvements described in the Master Improvement Plan Report make up all of the infrastructure improvements necessary to fully develop the real property within the boundaries of the District (the “**Master Assessment Area**”) for an anticipated 1,741 units (the “**Master Project**”); and

WHEREAS, the District has imposed a special assessment lien on the Master Assessment Area to secure financing, in part, for the construction of the Improvements for the Master Project; and

WHEREAS, the District intends to fund the Master Project through the use of proceeds from one or more future issuances of capital improvement revenue bonds (the “**Bonds**”); and

WHEREAS, the District presently intends to issue its \$9,880,000 Capital Improvement Revenue Bonds, Series 2021, to fund a portion of the Master Project (the “**2021 Bonds**”); and

WHEREAS, the portion of the Master Project to be financed with the 2021 Bonds is as set forth in the *Engineer’s Report Series 2021 Bonds*, dated March 8, 2021 (the “**2021 Engineer’s Report**”; the improvements set forth therein, the “**Phase I Project**”; and the portion of the Phase I Project to be financed with the 2021 Bonds, the “**Series 2021 Project**”); and

WHEREAS, in order to ensure that the Improvements comprising the Master Project are completed and funding is available in a timely manner to provide for their completion, the Landowner and the District hereby agree that, in exchange for the District agreeing to use its proceeds from future bond issuances, including the without limitation the 2021 Bonds, to construct the Master Project, should such bond proceeds be insufficient to complete the Master Project, the Landowner will make provision for any additional funds that may be needed for the completion of the Master Project including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Landowner agree as follows:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

2. COMPLETION OF IMPROVEMENTS. The Landowner and District agree that, as long as the District uses its proceeds from its bonds, including without limitation the Series 2021 Bonds, to construct the Master Project as described in the Master Improvement Plan Report, as may be amended from time to time, should the District be unable to complete the Master Project with said bond proceeds, the Landowner agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Master Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (the “**Remaining Improvements**”) whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Landowner hereby acknowledge and agree that this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by the District. The Landowner hereby acknowledges and agrees that the District is under no obligation to issue Bonds now or in the future, including the 2021 Bonds, and nothing in this Agreement shall be construed to obligate the District to issue bonds.

(a) When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Landowner shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

(b) When any portion of the Remaining Improvements is not the subject of an existing District contract, the Landowner may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements, subject to a formal determination by the Board of Supervisors that the option selected by the Landowner will not adversely impact the District, and is in the District's best interests.

(c) Should there be any disagreement between the District and the Landowner regarding the extent of the Improvements making up the Master Project, the District and the Landowner agree that the District Engineer shall make the final determination.

(d) The District and Landowner agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Landowner shall be conveyed to the District or such other appropriate unit of local government as is designated in the Master Improvement Plan Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government.

(e) Material changes to the Series 2021 Project or any future project financed with Bonds shall require the prior written consent of the Trustee acting at the direction of the Bondholders owning a majority of the aggregate principal amount of the respective Bonds then outstanding.

3. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance. Except as expressly otherwise provided in this Agreement, the District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Except as expressly otherwise provided in this Agreement, nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

4. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

5. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner.

6. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Landowner, both the District and the Landowner have complied with all the requirements of law, and both the District and the Landowner have full power and authority to comply with the terms and provisions of this instrument.

7. NOTICES. All notices, requests, consents and other communications under this Agreement (the “**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to District: Rivers Edge III Community Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Jennifer Kilinski

B. If to Landowner: Mattamy Jacksonville LLC
4901 Vineland Road, Suite 450
Orlando, FL 32811
Attn: Leslie Candes

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Landowner may deliver Notice on behalf of the District and the Landowner. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days’ written notice to the parties and addressees set forth herein.

8. ARM’S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Landowner as an arm’s length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed

to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Landowner.

9. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the 2021 Bonds, on behalf of the Majority Owners (as defined in the First Supplemental Indenture, dated as of April 1, 2021) of the 2021 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to cause the District to enforce the Landowner's obligations hereunder. The Trustee has not assumed any obligations hereunder.

10. ASSIGNMENT. Neither the District nor the Landowner may assign this Agreement or any monies to become due hereunder without the prior written approval of the other. Such consent shall not be required in the event of a sale of the majority of the Master Assessment Area subject to the assessments then owned by the Landowner pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Landowner under this Agreement.

11. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in St. Johns County, Florida.

12. EFFECTIVE DATE. This Agreement shall be effective after execution by both the District and the Landowner.

13. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

14. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

15. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

16. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

17. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: Jacob O’Keefe
Its: Chairman

**MATTAMY JACKSONVILLE LLC, a
Delaware limited liability company**

Witness

By: MATTAMY FLORIDA LLC,
a Delaware limited liability company,
its Manager

By: CALBEN (FLORIDA)
CORPORATION, a
Florida Corporation,
its Manager

By: _____
Clifford L. Nelson, Vice President

Exhibit A: Master Improvement Plan Report

Exhibit A

Master Improvement Plan Report

[Attached beginning at following page]

B.

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

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**AGREEMENT BY AND BETWEEN THE RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT AND MATTAMY JACKSONVILLE LLC, REGARDING
THE TRUE-UP AND PAYMENT OF ASSESSMENTS**

THIS AGREEMENT is made and entered into as of this 23rd day of April 2021, by and between:

RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being located in St. Johns County, Florida, and whose mailing address is c/o Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (the “**District**”); and

MATTAMY JACKSONVILLE LLC, a Delaware limited liability company, authorized to transact business in the State of Florida, with a mailing address of 4901 Vineland Road, Suite 450, Orlando, Florida 32811 (together with its successors and assigns, the “**Landowner**”).

RECITALS

WHEREAS, the District was established by ordinance enacted by the Board of County Commissioners in and for St. Johns County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “**Act**”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure improvements within or without the boundary of the District; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain public infrastructure, including but not limited to roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Landowner is currently the primary owner and/or developer of certain lands located within the boundaries of the District as further described in the attached **Exhibit A** (the “**Assessment Area**”); and

WHEREAS, a Final Judgment was issued on August 31, 2020, validating the authority of the District to issue up to \$60,245,000 in aggregate principal amount of Rivers Edge III

Community Development District Capital Improvement Revenue Bonds to finance the acquisition, construction, installation, maintenance and operation of community development facilities, services and improvements within and without the boundaries of the District as authorized by the Act and as set forth in the District's previously adopted *Master Improvement Plan Report*, dated June 5, 2020 (the "**Master Improvement Plan**"); and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, services and real property (the "**Phase I Project**"), as detailed in the *Rivers Edge III Community Development District Engineer's Report Series 2021 Bonds*, dated March 8, 2021; and

WHEREAS, the District intends to finance a portion of the Phase I Project through the anticipated issuance of its \$9,880,000 in aggregate principal amount of Rivers Edge III Community Development District Capital Improvement Revenue Bonds, Series 2021 (the "**2021 Bonds**" and the portion of the Phase I Project financed thereby, the "**Series 2021 Project**"); and

WHEREAS, pursuant to District Resolution Nos. 2020-29, 2020-36 and 2021-05 (the "**Assessment Resolutions**"), the District imposed special assessments on the Assessment Area within the District to secure the repayment of the 2021 Bonds (the "**Assessments**"); and

WHEREAS, Landowner agrees that all lands within Assessment Area benefit from the timely design, construction, or acquisition of the improvements that make up the Master Improvement Plan; and

WHEREAS, Landowner agrees that the Assessments which were imposed on the Assessment Area of the District have been validly imposed and constitute valid, legal and binding liens upon the Assessment Area, which Assessments remain unsatisfied; and

WHEREAS, to the extent permitted by law, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Assessments on the Assessment Area within the District, including the levy and lien of the master assessments; and

WHEREAS, the *Master Special Assessment Methodology Report*, dated June 8, 2020; as supplemented as to the 2021 Bonds by the *Supplemental Special Assessment Methodology Report for the Series 2021 Capital Improvement Revenue Bonds- Final Numbers*, dated April 7, 2021, (together, the "**Assessment Report**"), provides that as lands within the Assessment Area are platted, the allocation of the amounts assessed to and constituting a lien upon Assessment Area lands will be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed within the Assessment Area, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends that the Assessment Area will be platted, planned and developed based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, the District's Assessment Report anticipates a mechanism by which certain payments will be made to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, the amount of such payments being determined generally by a calculation of the remaining unallocated debt prior to the recording of the final plat or site plan for a parcel or tract, as described in the Assessment Report (which payments shall collectively be referenced as the “**True-Up Payment**”); and

WHEREAS, Landowner and the District desire to enter into an agreement to confirm Landowner’s intention and obligation, if required, to make or cause to be made the True-Up Payment related to the Assessments, subject to the terms and conditions contained herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

SECTION 1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. VALIDITY OF ASSESSMENTS. Landowner agrees that the Assessment Resolutions have been duly adopted by the District. Landowner further agrees that the Assessments imposed as a lien by the District are legal, valid, and binding liens running with the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Assessments.

SECTION 3. PAYMENT OF ASSESSMENTS.

- A. Landowner agrees that to the extent Landowner fails to timely pay all Assessments collected by mailed notice of the District, said unpaid Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year or may be foreclosed on as provided for in Florida law.
- B. Landowner agrees that the provisions of this Agreement shall constitute a covenant running with the Assessment Area and shall remain in full force and effect and be binding upon Landowner, its legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION.

- A. *Assumptions as to the Assessments.* As of the date of the execution of this Agreement, Landowner has informed the District that Landowner anticipates that a total of five hundred thirty-nine (539) single-family units, as more specifically

described by unit size/number in the Assessment Report, will be constructed within the Assessment Area.

- B. *Process for Reallocation of Assessments.* For unplatted tracts, the Assessments will initially be levied on unplatted acreage in the Assessment Area and will be reallocated as lands are platted (the “**Reallocation**”). In connection with such platting of acreage, the Assessments imposed on the acreage being platted will be allocated based upon the actual number of units within each product type being platted. In furtherance thereof, at such time as acreage is to be platted, Landowner covenants that such plat shall be presented to the District. The District shall allocate the Assessments to the residential product types being platted and the remaining property in accordance with the Assessment Report and cause such Reallocation to be recorded in the District’s Improvement Lien Book.

(i) It is an express condition of the lien established by the Assessment Resolutions that at the time of recording any and all plats containing any portion of the lands within the Assessment Area, as the District’s boundaries may be amended from time to time, shall be presented to the District for review, approval and allocation of the Assessments to the product types being platted and the remaining property in accordance with the Assessment Report. Landowner covenants to comply, or cause others to comply, with this requirement for the Reallocation. The District agrees that no further action by the Board shall be required. The District’s review of the plats shall be limited solely to the Reallocation of Assessments and enforcement of the District’s assessment lien. Nothing herein shall in any way operate to or be construed as providing any other plat and plan approval or disapproval powers to the District.

(ii) As acreage within the Assessment Area is platted (each such date being a “**True-Up Date**”), the District shall determine if the debt per developable acre remaining on the unplatted lands within the Assessment Area exceeds the maximum debt per developable acre of **\$9,988**, and if it is, a debt reduction payment in the amount of such excess debt per developable acre (the “**True-Up Payment**”) shall become immediately due and payable by Landowner that tax year in accordance with the District’s Assessment Report, in addition to the regular assessment installment payable for lands owned by the Landowner. The District will ensure collection of such amounts in a timely manner in order to meet its debt services obligations, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District’s timely payments of the debt services obligations on the 2021 Bonds. The District shall record all True-Up Payments in its Improvement Lien book.

(iii). The foregoing is based on the District's understanding with Landowner that the maximum debt per developable acre for the Assessment Area is **\$9,988**. If the strict application of the true-up methodology to any Reallocation for any plat pursuant to this section would result in assessments collected in excess of the

District's total debt service obligation for the 2021 Bonds, the District agrees to take appropriate action by resolution to equitably reallocate the assessments.

SECTION 5. ENFORCEMENT. This Agreement is intended to be a method of enforcement of Landowner's obligation to abide by the requirements of the Reallocation of Assessments to platted units, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of actual damages (not consequential, special or punitive damages), injunctive relief, and specific performance.

SECTION 6. ASSIGNMENT.

- A. ***Agreement Runs with Land*** – This Agreement shall constitute a covenant running with title to the Assessment Area, binding upon Landowner and its successors and assigns as to the Assessment Area lands or portions thereof, and any transferee of any portion of the Assessment Area lands as set forth in this Section, except as permitted by Section 6.B., below, or subject to the conditions set forth in Section 6.C., herein.
- B. ***Exceptions*** – Landowner shall not transfer any portion of Assessment Area lands to any third party without complying with the terms of Section 6.C. herein, other than:
 - i. Platted and fully developed lots to homebuilders restricted from re-platting;
 - ii. Platted and fully developed lots to end users; and
 - iii. Portions of Assessment Area lands which are exempt from assessments to the County, the District, a homeowners' association, or other governmental agencies.
 - iv. Any transfer of any portion of Assessment Area lands pursuant to subsections (i), (ii) or (iii) listed above shall constitute an automatic release of such portion of Assessment Area lands from the scope and effect of this Agreement, provided however that any True-Up Payment owing is paid prior to such transfer.
- C. ***Transfer Conditions*** – Landowner shall not transfer any portion of the Assessment Area lands to any third party, except as permitted by Section 6.B. above, without satisfying the following condition ("**Transfer Condition**"): satisfying any True-Up Payment that results from any true-up determinations made by the District incident to such transfer. Any transfer that is consummated pursuant to this Section shall operate as a release of Landowner from its obligations under this Agreement as to such portion of the Assessment Area lands only arising from and after the date of such transfer and satisfaction of all of the Transfer Condition including payment of any True-Up Payments due, and the transferee, which by recording or causing to be recorded in the Official Records of the County, the deed transferring such portion to the transferee shall be deemed to assume Landowner's obligations in accordance herewith shall be deemed the "Landowner" from and after such

transfer for all purposes as to such portion of the Assessment Area lands so transferred. Regardless of whether the conditions of this subsection are met, any transferee, other than those specified in Section 6.B. herein, shall take title subject to the terms of this Agreement.

SECTION 7. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

SECTION 8. NOTICE. All notices, requests, consents, and other communications hereunder (the "Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, as follows:

A. If to the District: Rivers Edge III Community
Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, FL 32301
Attn: Jennifer Kilinski

B. If to the Landowner: Mattamy Jacksonville LLC
4901 Vineland Road, Suite 450
Orlando, Florida 32811
Attn: Leslie Candes

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 9. ASSIGNMENT. No party may assign its rights, duties, or obligations under this Agreement or any monies to become due hereunder without the prior written consent of the other party, whose consent shall not be unreasonably withheld. Any purported assignment by either party absent the prior written consent of the other party as required by this section shall be void and unenforceable.

SECTION 10. AMENDMENT. This Agreement shall constitute the entire agreement between the parties as to the matters set forth herein and may be modified in writing only by the mutual agreement of the parties and with the prior written consent of the Trustee of the 2021 Bonds, acting at the direction of the Bondholders owning a majority of the aggregate principal amount of the 2021 Bonds then outstanding.

SECTION 11. TERMINATION. This Agreement shall continue in effect until satisfied or until it is rescinded in writing by the mutual assent of the parties and with the prior written consent of the Trustee of the 2021 Bonds, acting at the direction of the Bondholders owning a majority of the aggregate principal amount of the 2021 Bonds then outstanding, whichever is sooner.

SECTION 12. NEGOTIATION AT ARM'S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either party.

SECTION 13. BENEFICIARIES. Except as provided below, this Agreement is solely for the benefit of the formal parties herein, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Except as provided below, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person, corporation, or entity other than the parties hereto any right, remedy, or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants, and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, and assigns. Notwithstanding the foregoing, the Trustee for the 2021 Bonds, on behalf of the Majority Owners (as defined in the First Supplemental Indenture, dated as of April 1, 2021) of the 2021 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and shall be entitled to cause the District to enforce the Landowner's obligations hereunder. The Trustee has not assumed any obligations hereunder.

SECTION 14. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute or law, and nothing in this

Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 15. APPLICABLE LAW AND VENUE. This Agreement shall be governed by the laws of the State of Florida. The parties agree and consent that proper venue for any dispute arising out of this Agreement, whether in or out of court, shall be in St. Johns County, Florida.

SECTION 16. EXECUTION IN COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 17. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the date reflected above.

SECTION 18. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

[Signature pages follow]

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

WITNESSES:

MATTAMY JACKSONVILLE LLC, a
Delaware limited liability company

By: MATTAMY FLORIDA LLC,
a Delaware limited liability company,
its Manager

By: CALBEN (FLORIDA)
CORPORATION,
a Florida Corporation,
its Manager

Witness Signature
Printed name: _____

Witness Signature
Printed name: _____

By: Clifford L. Nelson
Its: Vice President

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of April, 2021, by Clifford L. Nelson, as Vice President of Mattamy Jacksonville LLC, for and on behalf of said entity. She/He ☐ is personally known to me or ☐ produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

WITNESSES:

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

Witness Signature

Printed name:_____

Chairman, Board of Supervisors

Witness Signature

Printed name:_____

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of April, 2021, by Jacob O’Keefe, as Chairman of the Board of Supervisors of the Rivers Edge III Community Development District, for and on behalf of the District. She/He ☐ is personally known to me or ☐ produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

Exhibit A: Description of Assessment Area

EXHIBIT A
Description of Assessment Area

A & J Land Surveyors, Inc.

5847 Luella Street
Jacksonville, Florida 32207
Telephone (904) 346-1733 Fax (904) 346-1736
Jon Bowan, PLS Jeff Ward, PLS

RiverTown
CDD 3 Parcel
Legal Description

A Parcel of land, being a portion of the Francis P. Fatio Grant, Section 44, Township 5 South, Range 26 East, and being also lying within Lots 2 and 3, CLAREMONT Tract, which lies within the Francis P. Fatio Grant, all in St. Johns County, Florida, said parcel of land being more particularly described as follows:

For a POINT OF BEGINNING, BEGIN at the most southeasterly corner of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of said St. Johns County, Florida, and run thence, the following six (6) courses:

Course No. 1: run thence, North 67°28'06" East, departing from aforesaid BARTRAM PLANTATION PHASE TWO boundary, a distance of 67.77 feet, to a point;

Course No. 2: run thence, North 48°52'07" East, a distance of 67.73 feet, to a point;

Course NO. 3: run thence, North 35°22'42" East, a distance of 750.01 feet, to a point;

Course No. 4: run thence, North 29°03'57" East, a distance of 140.74 feet, to a point;

Course No. 5: run thence, North 19°14'03" East, a distance of 78.57 feet, to a point;

Course No. 6: run thence North 10°58'43" East, a distance of 222.77 feet, to a point on the southerly Right of Way line of GREENBRIAR ROAD, (formerly known as STATE ROAD No. 11 and/or BOMBING RANGE ROAD, a variable width Public Road Right of Way, as per Right of Way Map prepared by St. Johns County Surveying and mapping Program, dated April 19, 1999); run thence South 77°13'29" East, along said southerly Right of Way line of GREENBRIAR ROAD, a distance of 300.83 feet, to a point on the monumented westerly boundary of GREENBRIAR SECTION ONE, as recorded in Map Book 14, pages 57 and 58, of the Public Records of said St. Johns County, Florida; run thence, along the westerly line of said GREENBRIAR SECTION ONE, and then along the monumented westerly line of a tract of land formerly owned by the United States of America, (acquired by Condemnation Suit 602-J, Civil), and the same being the easterly line of lands described in Official Records Book 702, page 989 (Parcel 4), of the Public Records of St. Johns County, Florida; run thence, along last said line the following two (2) courses and distances:

Course No. 1: run thence, South 35°18'11" West, a distance of 1,258.39 feet, to a point;

Course No. 2: run thence, South 00°00'46" West, a distance of 5,903.67 feet, to the monumented southwesterly corner of last said lands; run thence South 77°09'41" East, along the southerly line of a tract of land formerly owned by the United States of America, (acquired by Condemnation Suit 602-J, Civil), and the same being the northerly line of lands described in Official Records Book 702, page 989 (Parcel 4), of the Public Records of St. Johns County, Florida, a distance of 4,607.42 feet, to a point; run thence, the following fifty-seven (57) courses and distances:

Course No. 1: run thence, South 24°05'46" West, a distance of 1,005.35 feet, to a point;

Course No. 2: run thence, South 00°29'55" West, a distance of 449.34 feet, to a point;

Course No. 3: run thence, South 11°21'40" West, a distance of 379.59 feet, to a point;

Course No. 4: run thence, South 59°12'52" West, a distance of 671.93 feet, to a point;

Course No. 5: run thence, South 63°31'14" East, a distance of 448.92 feet, to a point, on the arc of a curve, leading southeasterly;

Course No. 6: run thence, southeasterly, along and around the arc of a curve, being concave northeasterly, and having a radius of 300.00 feet, through a central angle of 33°05'48" to the left, an arc distance of 173.29 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South 80°04'08" East, 170.90 feet;

Course No. 7: run thence, North 83°22'57" East, along last said tangency, a distance of 232.62 feet, to the point of curvature, of a curve, leading northeasterly;

Course No. 8: run thence, northeasterly, along and around the arc of a curve, being concave northwesterly, and having a radius of 300.00 feet, through a central angle of 30°06'17" to the left, an arc distance of 157.63 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of North 68°15'57" East, 155.82 feet;

Course No. 9: run thence, North 53°12'48" East, along last said tangency, a distance of 902.30 feet, to the point of curvature, of a curve, leading northeasterly;

Course No. 10: run thence, northeasterly, along and around the arc of a curve, being concave southerly, and having a radius of 550.00 feet, through a central angle of 54°13'27" to the right, an arc distance of 520.51 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of North 80°19'31" East, 501.31 feet;

Course No. 11: run thence, South 72°33'45" East, along last said tangency, a distance of 142.76 feet, to a point;

Course No. 12: run thence, South 17°26'15" West, a distance of 100.00 feet, to a point;

Course No. 13: run thence, South 32°32'33" West, a distance of 64.88 feet, to a point;

Course No. 14: run thence, South 48°52'26" West, a distance of 89.32 feet, to a point;

Course No. 15: run thence, South 12°31'09" East, a distance of 86.15 feet, to a point;

Course No. 16: run thence, South 15°52'52" West, a distance of 54.18 feet, to a point;

Course No. 17: run thence, North 83°22'53" West, a distance of 81.94 feet, to a point;

Course No. 18: run thence, South 57°44'09" West, a distance of 31.24 feet, to a point;

Course No. 19: run thence, South 03°39'53" East, a distance of 29.87 feet, to a point;

Course No. 20: run thence, South 06°18'56" West, a distance of 91.70 feet, to a point;

Course No. 21: run thence, South 10°27'23" East, a distance of 49.55 feet, to a point;

Course No. 22: run thence, South 54°43'22" West, a distance of 17.02 feet, to a point;

Course No. 23: run thence, South 87°11'45" West, a distance of 83.24 feet, to a point;

Course No. 24: run thence, North 51°09'39" West, a distance of 40.25 feet, to a point;

Course No. 25: run thence, North 27°13'03" West, a distance of 33.80 feet, to a point;

Course No. 26: run thence, North 37°53'50" East, a distance of 57.84 feet, to a point;

Course No. 27: run thence, North 39°27'54" West, a distance of 83.19 feet, to a point;

Course No. 28: run thence, North 13°21'39" West, a distance of 20.73 feet, to a point;

Course No. 29: run thence, North 22°47'49" West, a distance of 66.10 feet, to a point;

Course No. 30: run thence, North 43°13'12" West, a distance of 41.54 feet, to a point;

Course No. 31: run thence, North 12°50'15" West, a distance of 55.19 feet, to the point of curvature, of a curve, leading northwesterly;

Course No. 32: run thence, northwesterly, along and around the arc of a curve, being concave southwesterly, and having a radius of 15.00 feet, through a central angle of 77°25'58" to the left, an arc distance of 20.27 feet, to the point of tangency, of last said curve, last said arc being subtended by a chord bearing and distance of North 51°33'14" West, 18.76 feet;

Course No. 33: run thence, South 89°43'48" West, along last said tangency, a distance of 31.94 feet, to a point;

Course No. 34: run thence, North 61°08'37" West, a distance of 47.41 feet, to the point of curvature, of a curve, leading westerly;

Course No. 35: run thence, westerly, along and around the arc of a curve, being concave southerly, and having a radius of 15.00, through a central angle of $69^{\circ}43'18''$ to the left, an arc distance of 18.25 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of South $83^{\circ}59'44''$ West, 17.15 feet;

Course No. 36: run thence, South $49^{\circ}08'05''$ West, along last said tangency, a distance of 60.87 feet, to a point;

Course No. 37: run thence, South $80^{\circ}21'55''$ West, a distance of 25.62 feet, to a point;

Course No. 38: run thence, South $59^{\circ}11'39''$ West, a distance of 32.41 feet, to a point;

Course No. 39: run thence, South $33^{\circ}27'03''$ West, a distance of 24.29 feet, to a point;

Course No. 40: run thence, South $75^{\circ}04'23''$ West, a distance of 99.94 feet, to a point;

Course No. 41: run thence, South $53^{\circ}12'48''$ West, a distance of 541.61 feet, to the point of curvature, of a curve, leading southerly;

Course No. 42: run thence, southerly, along and around the arc of a curve, being concave easterly, and having a radius of 20.00 feet, through a central angle of $90^{\circ}00'00''$ to the left, an arc distance of 31.42 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of South $08^{\circ}12'48''$ West, 28.28 feet;

Course No. 43: run thence, South $36^{\circ}47'12''$ East, a distance of 133.10 feet, to the point of curvature, of a curve, leading southeasterly;

Course No. 44: run thence, southeasterly, along and around the arc of a curve, being concave southwesterly, and having a radius of 400.00 feet, through a central angle of $30^{\circ}28'12''$ to the right, an arc distance of 212.72 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $21^{\circ}33'06''$ East, 210.22 feet;

Course No. 45: run thence, South $06^{\circ}18'59''$ East, along last said tangency, a distance of 702.14 feet, to the point of curvature, of a curve, leading southwesterly;

Course No. 46: run thence, southwesterly, along and around the arc of a curve, being concave northwesterly, and having a radius of 300.00 feet, through a central angle of $58^{\circ}31'15''$ to the right, an arc distance of 306.42 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $22^{\circ}56'38''$ West, 293.27 feet;

Course No. 47: run thence, South $52^{\circ}12'16''$ West, along last said tangency, a distance of 95.64 feet, to the point of curvature, of a curve, leading southwesterly;

Course No. 48: run thence, southwesterly, along and around the arc of a curve, being concave southeasterly, and having a radius of 300.00 feet, through a central angle of $30^{\circ}17'46''$ to the left, an arc distance of 158.63 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $37^{\circ}03'23''$ West, 156.79 feet;

Course No. 49: run thence, South 21°54'27" West, along last said tangency, a distance of 151.73 feet, to the point of curvature, of a curve, leading southerly;

Course No. 50: run thence, Southerly, along and around the arc of a curve, being concave easterly, and having a radius of 500.00 feet, through a central angle of 42°22'56" to the left, an arc distance of 369.85 feet, to a point, last said arc being subtended by a chord bearing and distance of South 00°42'59" West, 361.48 feet;

Course No. 51: run thence, South 69°31'29" West, departing from last said arc, a distance of 100.00 feet, to a point, on the arc of a curve, leading northerly;

Course No. 52: run thence, northerly, along and around the arc of a curve, being concave easterly, and having a radius of 600.00 feet, through a central angle of 02°51'35" to the right, an arc distance of 02°51'35" to the right, an arc distance of 29.95 feet, to a point, last said arc being subtended by a chord bearing and distance of North 19°02'43" West, 29.95 feet;

Course No. 53: run thence, South 69°21'44" West, departing from last said arc, a distance of 143.03 feet, to a point;

Course No. 54: run thence, South 85°59'26" West, a distance of 226.33 feet, to a point;

Course No. 55: run thence, South 79°31'49" West, a distance of 204.53 feet, to a point;

Course No. 56: run thence, South 40°20'58" West, a distance of 304.15 feet, to a point;

Course No. 57: run thence, South 63°03'16" West, a distance of 525.37 feet, to a point on the northeasterly Right of Way line of STATE ROAD No. 13, (a 100 foot Public Road Right of Way, as per State of Florida, State Road Department Right of Way Map, Project 785); run thence, along the aforesaid northeasterly Right of Way line of STATE ROAD No. 13, the following four (4) courses and distances:

Course No. 1: run thence, northwesterly, along and around the arc of a curve, being concave westerly, and having a radius of 1,491.25 feet, through a central angle of 59°41'20" to the left, an arc distance of 1,553.54 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of North 16°44'45" West, 1,484.23 feet;

Course No. 2: run thence, North 46°35'25" West, along last said tangency, a distance of 1,725.01 feet, to the point of curvature, of a curve leading westerly;

Course No. 3: run thence westerly, along and around the arc of a curve, being concave southerly, and having a radius of 2,914.90 feet, through a central angle of 42°24'00" to the left, an arc distance of 2,157.08 feet, to the point of tangency of last said curve, last said arc being subtended by a chord bearing and distance of North 67°47'25" West, 2,108.20 feet;

Course No. 4: run thence, North 88°59'25" West, along last said tangency, a distance of 136.96 feet; thence departing from the aforesaid northeasterly Right of Way line of STATE ROAD No. 13, run the following eighteen (18) courses and distances:

Course No. 1: run thence, North 51°46'02" West, a distance of 108.71 feet, to a point;

Course No. 2: run thence, North 28°34'09" West, a distance of 217.98 feet, to a point;

Course No. 3: run thence, North 45°29'39" West, a distance of 582.53 feet, to a point;

Course No. 4: run thence, North 14°47'42" West, a distance of 382.17 feet, to a point;

Course No. 5: run thence, North 25°36'05" West, a distance of 222.60 feet, to a point;

Course No. 6: run thence, North 37°16'32" West, a distance of 251.19 feet, to a point;

Course No. 7: run thence, North 15°04'45" West, a distance of 454.83 feet, to a point;

Course No. 8: run thence, South 69°56'52" West, a distance of 500.85 feet, to a point;

Course No. 9: run thence, South 78°34'06" West, a distance of 591.54 feet, to a point;

Course No. 10: run thence, North 10°08'34" West, a distance of 500.54 feet, to a point;

Course No. 11: run thence, North 05°08'54" East, a distance of 343.48 feet, to a point;

Course No. 12: run thence, South 86°38'10" West, a distance of 131.22 feet, to a point;

Course No. 13: run thence South 32°15'18" West, a distance of 417.65 feet, to a point;

Course No. 14: run thence, South 80°37'31" West, a distance of 371.02 feet, to a point;

Course No. 15: run thence, North 73°41'07" West, a distance of 151.04 feet, to a point;

Course No. 16: run thence, South 79°35'36" West, a distance of 270.11 feet, to a point;

Course No. 17: run thence, North 46°58'09" West, a distance of 330.95 feet, to a point;

Course No. 18: run thence, North 86°04'53" West, a distance of 283.56 feet, to a point, on the easterly Right of Way line of STATE ROAD No. 13; run thence, along the aforesaid easterly Right of Way line of STATE ROAD No. 13, the following three (3) courses and distances:

Course No. 1: run thence, North 12°11'31" East, a distance of 638.25 feet, to the point of curvature, of a curve leading northerly;

Course No. 2: run thence northerly, along and around the arc of a curve, being concave westerly, and having a radius of 2,914.89 feet, through a central angle of 20°40'00" to the right, an arc distance of 1,051.41 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of North 01°51'31" East, 1,045.71 feet;

Course No. 3: run thence, North 08°28'29" West, along last said tangency, a distance of 2,119.40 feet, to a point on the monumented southerly line of lands described and recorded in Deed Book "K", page 347 of the Public Records of

said St. Johns County, Florida; run thence, along last said line, and also being the southerly line of those lands described and recorded in Official Records Book 878, page 1283 of the Public Records of St. Johns County, Florida, the following two (2) courses and distances:

Course No. 1: run thence, South 88°11'16" East, a distance of 288.50 feet, to a point;

Course No. 2: run thence, North 54°15'52" East, a distance of 4,016.06 feet, to a point, said point also lying on the southerly boundary of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of St. Johns County, Florida; run thence, South 89°20'59" East, along last said line, a distance of 883.58 feet, to the aforesaid most southeasterly corner of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of said St. Johns County, Florida, and the POINT OF BEGINNING.

The lands thus described contains 43,087,062 square feet, or 989.14 acres, more or less, in area.

C.

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

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS

This Collateral Assignment and Assumption of Development Rights (the “**Assignment**”) is made and entered into this 23rd day of April, 2021, by and between:

MATTAMY JACKSONVILLE LLC, a Delaware limited liability company, authorized to transact business in the State of Florida, with a mailing address of 4901 Vineland Road, Suite 450, Orlando, Florida 32811 (together with its successors and assigns, the “**Landowner**”); and

RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in St. Johns County, Florida, whose address is 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (the “**District**”).

RECITALS

WHEREAS, the District was established by ordinance enacted by the Board of County Commissioners in and for St. Johns County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “**Act**”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure improvements within or without the boundary of the District; and

WHEREAS, the Landowner is the owner of certain lands and maintains development rights for the lands within the boundaries of the District, as more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the “**Landowner Land**”); and

WHEREAS, the District has adopted an improvement plan to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services within and without the District, as described in that certain *Master Improvement Plan Report*, dated June 5, 2020 (“**Master Report**,” and the project described in the Master Report, the “**Master Project**”); and

WHEREAS, the cost of the Master Project is in the amount of approximately **\$46,830,593.11**; and

WHEREAS, the District intends to finance a portion of the Master Project through the anticipated issuance of \$9,880,000 in aggregate principal amount of Rivers Edge III Community Development District Capital Improvement Revenue Bonds, Series 2021 (the “**2021 Bonds**”); and

WHEREAS, pursuant to Resolutions 2020-29, 2020-36 and 2021-05, the District has imposed special assessments on the Landowner Land (the “**Assessment Area**”) to secure the repayment of the 2021 Bonds, and may impose additional special assessments in the future to secure future series of bonds (together, the “**Assessments**”); and

WHEREAS, the Landowner has acquired, or hereafter may acquire, certain rights (the “**Development and Contract Rights**”) in, to, under, or by virtue of certain contracts, agreements, and other documents, which now or hereafter affect the Landowner Land, the Assessment Area and the Master Project (collectively the “**Contract Documents**”); and

WHEREAS, the District and the Landowner anticipate developing the Assessment Area consistent with the Master Report and that certain *Master Special Assessment Methodology Report*, dated June 8, 2020 (the “**Assessment Report**”), until such time as the approval of a plat, declaration of condominium and/or site plan of all Assessment Area, true-up payments, if any are due, will be made pursuant to a separate true-up agreement being entered into between the District and the Landowner concurrent herewith, and all such lots will be sold to homebuilders or homebuyers (hereinafter referred to as “**Development Completion**”); and

WHEREAS, in the event of default in the payment of the Assessments securing the 2021 Bonds, and the passage of any applicable cure period without cure being made, the District has certain remedies with respect to the lien of the Assessments as more particularly set forth herein, including certain foreclosure rights provided by Florida law (the “**Remedial Rights**”); and

WHEREAS, as an inducement to the District to issue its 2021 Bonds, it is necessary to require the assignment of the Development and Contract Rights to complete the Master Project as anticipated by and at substantially the densities and intensities envisioned in the Master Report and the Assessment Report; and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Master Project as anticipated by and at substantially the densities and intensities envisioned in the Master Report and the Assessment Report and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development and Contract Rights upon failure of the Landowner to pay the Assessments levied against the Landowner Land, which failure is not cured within any applicable cure period; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Landowner Land, any and all affiliated entities or successors-in-interest to the Landowner Lands shall be subject to this Assignment, which shall be recorded in the Official Records of St. Johns County, Florida, except as set forth in this Assignment; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Master Project.

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable

consideration, the receipt and sufficiency of which are acknowledged, the District and the Landowner agree as follows:

SECTION 1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Assignment.

SECTION 2. COLLATERAL ASSIGNMENT.

A. In the event the Landowner fails to timely pay the Assessments, the District shall be entitled to exercise its Remedial Rights. Such exercise of Remedial Rights by the District may include foreclosure proceedings, acceptance of a deed in lieu of foreclosure and the establishment of a special-purpose entity (“SPE”) to hold title to the Landowner Land, as designee of the District. The Landowner hereby agrees to collaterally assign to the District or its designee, to the extent assignable, and to the extent that they are owned or controlled by Landowner or subsequently acquired by the Landowner, all of its Development and Contract Rights as security for Landowner’s payment and performance and discharge of its obligation to pay the Assessments levied against the Landowner Land; provided, however, that such assignment is and shall be non-exclusive to the extent that any of the Development and Contract Rights pertain to lands or entitlements other than those included within or attributable to the Master Project or the Assessment Area. Notwithstanding any contrary terms in this Assignment, the Development and Contract Rights exclude: (i) any portion of the Development and Contract Rights which relate solely to lots which have been conveyed to homebuilders or end-users effective as of such conveyance, and (ii) any portion of the Development and Contract Rights which relate solely to any portion of the Landowner Land which has been transferred, dedicated and/or conveyed, or is in the future conveyed, to St. Johns County, the District, any homebuilder, any utility provider, governmental or quasi-governmental entity, any applicable homeowner’s or property owner’s association or other governing entity or association, in each case effective as of such transfer, conveyance and/or dedication, as applicable (each a “**Prior Transfer**”). Subject to the foregoing, the Development and Contract Rights shall include, but not be limited to, the following:

1. Any declaration of covenants of a homeowner’s association governing the Landowner Land, as recorded in the Official Records of St. Johns County, Florida, and as the same may be supplemented, amended and restated from time to time, including, without limitation, all of the right, title, interest, powers, privileges, benefits and options controlled by the Landowner.

2. Engineering and construction plans and specifications for grading, traffic capacity analyses, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements to or affecting the Landowner Land.

3. Preliminary and final plats and/or site plans for the Landowner Land.

4. Architectural plans and specifications for buildings and other improvements to the Landowner Land, other than those associated with homebuilding and home construction.

5. Permits, approvals, agreements, resolutions, variances, licenses, and franchises and applications therefor whether approved or in process pending before or granted by

governmental authorities, or any of their respective agencies, for or affecting the development of the Landowner Land or the Master Project and construction of improvements thereon.

6. Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the development of the Landowner Land or the Master Project or the construction of improvements thereon, together with all warranties, guaranties and indemnities of any kind or nature associated therewith.

7. Franchise or other agreements for the provision of water and wastewater service to the Landowner Land, and all hookup fees and utility deposits paid by Landowner in connection therewith.

8. Permit fees, deposits and other assessments and impositions paid by Landowner to any governmental authority or utility and capacity reservations, impact fee credits and other credits due to Landowner from any governmental authority or utility provider to the extent that the improvements for which such credits are granted were financed by the District, including credit for any dedication or contribution of Landowner Land by Landowner in connection with the development of the Assessment Area or the construction of improvements thereon.

9. All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing and any guarantees of performance of obligations to Landowner arising thereunder by any means, including, but not limited to, pursuant to governmental requirements, administrative or formal action by third parties, or written agreement with governmental authorities or third parties.

B. This Assignment is not intended to and shall not impair or interfere with the development of the Assessment Area, including, without limitation, any purchase and sale agreements for lots subject to a plat and/or site plan with homebuilders or end-users (the “**Builder Contracts**”) or the governmental entities pursuant to Section 2.A (ii) hereof, and shall only be inchoate and shall become an effective and absolute assignment and assumption of the Development and Contract Rights upon failure of the Landowner to pay the Assessments levied against the Landowner Land, and the Trustee or its assignee acquires any Landowner Land as a result of its exercise of its Remedial Rights; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the terms hereof.

C. If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment of the 2021 Bonds in full; (ii) Development Completion; and (iii) upon a Prior Transfer as to the portion of the Landowner Land which are subject to the Prior Transfer (herein, the “**Term**”). Without limiting the foregoing, upon a Prior Transfer, the portion of the Landowner Land so transferred shall be deemed released automatically from the terms, scope and encumbrance of this Assignment, whether or not the Term has expired as to any other portion of the Landowner Land and without any written release or certification being required from the District or any other person or entity, and any transferee and title examiner may rely on the foregoing automatic release in insuring title to such portion of the Landowner Land so transferred without making exception for this Assignment. At Landowner’s

request from time to time, District and Landowner will record a notice or other appropriate instrument in the Official Records of St. Johns County, Florida, confirming the end of the Term or the release of any property encumbered by this Assignment (and any other instrument encumbering the property of Landowner), subject to the reasonable approval of the District and subject to conformance with the Master Project and documents applicable thereto.

SECTION 3. LANDOWNER WARRANTIES. The Landowner represents and warrants to the District that, subject to the Builder Contracts now or hereafter executed by the Landowner:

A. Other than in connection with the sale of lots to end users located within Landowner Land and in the ordinary course of business, the Landowner has made no assignment of the Development and Contract Rights to any person other than the District.

B. To the actual knowledge of the Landowner, the Landowner has not done any act or omitted to do any act which will prevent the District from, or limit the District in, acting under any of the provisions hereof.

C. To the actual knowledge of the Landowner, there is no material default under the terms of the existing Contract Documents, subject to any notice and cure periods, and all such Contract Documents remain in full force and effect.

D. The Landowner is not prohibited under agreement with any other person or under any judgment or decree from the execution, delivery and performance of this Assignment.

E. No action has been brought or threatened which would in any way interfere with the right of the Landowner to execute this Assignment and perform all of its obligations herein contained.

F. Any transfer, conveyance or sale of the Landowner Lands (other than a Prior Transfer) shall subject any and all successors-in-interest of the Landowner to this Assignment.

SECTION 4. LANDOWNER COVENANTS. The Landowner covenants with the District that during the Term (as defined above):

A. The Landowner will use reasonable, good faith efforts to: (i) cause to be fulfilled, performed and observed each and every material condition and covenant of the Landowner relating to the Development and Contract Rights, including, but not limited to, any material changes in the Development and Contract Rights; and (ii) give notice to the District of any claim of material default relating to the Development and Contract Rights given to or by the Landowner, together with a complete copy of any such claim.

B. In the event of the institution of any involuntary bankruptcy, reorganization or insolvency proceedings against the Landowner or the appointment of a receiver or a similar official with respect to all or a substantial part of the properties of the Landowner, the Landowner shall endeavor in good faith to have such proceedings dismissed or such appointment vacated within a period of one hundred and twenty (120) days.

SECTION 5. DISTRICT OBLIGATIONS. Nothing herein shall be construed as an obligation on the part of the District to accept any liability for all or any portion of the Development and Contract Rights unless it chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on the District for compliance with the terms and provisions of all or any portion of the Development and Contract Rights.

SECTION 6. EVENT(S) OF DEFAULT. Any breach of the Landowner's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof, shall, after the giving of notice and an opportunity to cure (which cure period shall not be less than sixty (60) days, and shall not be construed to extend any other cure periods provided hereunder, unless the District, in its sole discretion, agrees to a longer cure period) constitute an Event of Default (hereinafter referred to as an "**Event of Default**") under this Assignment.

SECTION 7. REMEDIES UPON EVENT(S) OF DEFAULT. Upon an Event of Default, the District or the District's designee may, as the District's sole and exclusive remedies under this Assignment (and separate and apart from any Remedial Rights or other rights provided by law), take any or all of the following actions, at the District's option:

A. Perform any and all obligations of the Landowner relating to the Development and Contract Rights and exercise any and all rights of the Landowner therein as fully as Landowner could;

B. Initiate, appear in, or defend any action arising out of or affecting the Development and Contract Rights;

C. Sue for, or otherwise collect and receive, monies due under the Contract Documents, including those past due and unpaid, and apply the same against all costs and expenses of collection and then against all costs and expenses of operation of the Landowner Land or the performance of the Landowner's obligations under the Contract Documents. Neither entry upon and taking possession of the Landowner Land nor the collection of monies due under the Contract Documents shall in any way operate to cure or waive any default under any instrument given by the Landowner to the District, or prohibit the taking of any other action by District under any such instrument, or at law or in equity, to enforce payment of the obligations secured hereby or to realize on any other security; and

D. After the Landowner's receipt of a demand notice from the District following an Event of Default, the Landowner will use reasonable, good faith efforts: (i) at the sole cost and expense of the Landowner, to enforce the performance and observance of each and every material covenant and condition of the Contract Documents to be performed or observed; and (ii) appear in and defend any action involving the Contract Documents or the obligations or liabilities of the Landowner or any guarantor thereunder. Also to be effective upon the occurrence of an Event of Default, and after Landowner's receipt of a demand notice from the District following an Event of Default, the Landowner will neither modify the terms of the Contract Documents in any material respect (unless required so to do by the terms thereof or to comply with documents executed in connection with the issuance of the 2021 Bonds) nor waive or release any person from the performance of any obligation to be performed under the terms of the Contract Documents or from liability on account of any warranty given by such person, without the prior consent of the District,

which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, the Landowner will not at any time take any action (or omit to take any action) with respect to the Development and Contract Rights that materially and adversely affects the rights of the District and the holders of the 2021 Bonds.

SECTION 8. AUTHORIZATION. Upon the occurrence of and during the continuation of an Event of Default, the Landowner does hereby authorize and shall direct any party to any agreement relating to the Development and Contract Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Landowner.

SECTION 9. SECURITY AGREEMENT. Subject to the terms of this Assignment, this Assignment shall be a security agreement between the Landowner, as the debtor, and the District, as the secured party, covering the Development and Contract Rights and Contract Documents that constitute personal property governed by the Florida Uniform Commercial Code (the “**Code**”), and the Landowner grants to the District a security interest in such Development and Contract Rights and Contract Documents. Notwithstanding the foregoing, the District shall not be entitled to exercise any right as a secured party, including, without limitation, the filing of any and all financing statements, until the occurrence of an Event of Default hereunder, subject to any applicable notice and cure period.

SECTION 10. AMENDMENTS. This Agreement shall constitute the entire agreement between the parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of all parties, and with the prior written consent of the trustee for the 2021 Bonds (the “**Trustee**”), acting at the direction of the holders owning a majority of the aggregate principal amount of the 2021 Bonds then outstanding.

SECTION 11. SUCCESSORS; THIRD PARTY BENEFICIARIES. This Assignment is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Assignment. Nothing in this Assignment expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Assignment or any of the provisions or conditions of this Assignment; and all of the provisions, representations, covenants, and conditions contained in this Assignment shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns, subject to the provisions hereof regarding the automatic release of portions of the Landowner Land herefrom upon a Prior Transfer thereof. Also notwithstanding anything herein to the contrary, the Trustee, on behalf of the holders of the 2021 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Assignment and shall, acting at the direction of the holders owning a majority of the aggregate principal amount of the 2021 Bonds then outstanding, be entitled to cause the District to enforce the Landowner’s obligations hereunder. The Trustee has not assumed any obligations hereunder.

SECTION 12. ENFORCEMENT. In the event that either party is required to enforce this Assignment by court proceedings or otherwise, then the parties agree that the prevailing party shall

be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 13. AUTHORIZATION. The execution of this Assignment has been duly authorized by the appropriate body or official of the District and the Landowner; both the District and the Landowner have complied with all the requirements of law with respect to the executories of this Assignment; and both the District and the Landowner have full power and authority to comply with the terms and provisions of this instrument.

SECTION 14. NOTICES. All notices, requests, consents and other communications under this Assignment (the "Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight courier delivery service, to the parties, as follows:

A. If to the District: Rivers Edge III Community
Development District
475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: Jennifer Kilinski

B. If to the Landowner: Mattamy Jacksonville LLC
4901 Vineland Road, Suite 450
Orlando, Florida 32811
Attn: Leslie Candes

Except as otherwise provided in this Assignment, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Assignment would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Landowner may deliver Notice on behalf of the District and the Landowner. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

SECTION 15. ARMS' LENGTH TRANSACTION. This Assignment has been negotiated fully between the District and the Landowner as an arms' length transaction. Both parties participated fully in the preparation of this Assignment and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Assignment, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Landowner.

SECTION 16. APPLICABLE LAW AND VENUE. This Assignment and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in St. Johns County, Florida.

SECTION 17. PUBLIC RECORDS. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Assignment may be public records and treated as such in accordance with Florida law.

SECTION 18. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Assignment shall not affect the validity or enforceability of the remaining portions of this Assignment, or any part of this Assignment not held to be invalid or unenforceable.

SECTION 19. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Assignment shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Assignment shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

SECTION 20. CONSTRUCTION. The descriptive headings in this Assignment are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Assignment.

SECTION 21. COUNTERPARTS. This Assignment may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 22. EFFECTIVE DATE. This Assignment shall be effective after the last date of execution by the parties hereto on the date reflected above.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK, SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the Landowner and the District have caused this Assignment to be executed and delivered on the day and year first written above.

WITNESSES:

MATTAMY JACKSONVILLE LLC,
a Delaware limited liability company

By: MATTAMY FLORIDA LLC,
a Delaware limited liability company,
its Manager

By: CALBEN (FLORIDA)
CORPORATION,
a Florida Corporation
its Manager

By: _____
Clifford L. Nelson, Vice President

Witness Signature
Printed name: _____

Witness Signature
Printed name: _____

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of April, 2021, by Clifford L. Nelson, as Vice President of Mattamy Jacksonville LLC, for and on behalf of said entity. He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

WITNESSES:

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

Witness Signature

Printed name:_____

Chairman, Board of Supervisors

Witness Signature

Printed name:_____

STATE OF FLORIDA)
COUNTY OF ST JOHNS)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of April, 2021, by Jacob O’Keefe, as Chairman of the Board of Supervisors of the Rivers Edge III Community Development District, for and on behalf of the District. He [] is personally known to me or [] produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

EXHIBIT A

A & J Land Surveyors, Inc.

5847 Luella Street
Jacksonville, Florida 32207
Telephone (904) 346-1733 Fax (904) 346-1736
Jon Bowan, PLS Jeff Ward, PLS

RiverTown
CDD 3 Parcel
Legal Description

A Parcel of land, being a portion of the Francis P. Fatio Grant, Section 44, Township 5 South, Range 26 East, and being also lying within Lots 2 and 3, CLAREMONT Tract, which lies within the Francis P. Fatio Grant, all in St. Johns County, Florida, said parcel of land being more particularly described as follows:

For a POINT OF BEGINNING, BEGIN at the most southeasterly corner of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of said St. Johns County, Florida, and run thence, the following six (6) courses:

Course No. 1: run thence, North 67°28'06" East, departing from aforesaid BARTRAM PLANTATION PHASE TWO boundary, a distance of 67.77 feet, to a point;

Course No. 2: run thence, North 48°52'07" East, a distance of 67.73 feet, to a point;

Course NO. 3: run thence, North 35°22'42" East, a distance of 750.01 feet, to a point;

Course No. 4: run thence, North 29°03'57" East, a distance of 140.74 feet, to a point;

Course No. 5: run thence, North 19°14'03" East, a distance of 78.57 feet, to a point;

Course No. 6: run thence North 10°58'43" East, a distance of 222.77 feet, to a point on the southerly Right of Way line of GREENBRIAR ROAD, (formerly known as STATE ROAD No. 11 and/or BOMBING RANGE ROAD, a variable width Public Road Right of Way, as per Right of Way Map prepared by St. Johns County Surveying and mapping Program, dated April 19, 1999); run thence South 77°13'29" East, along said southerly Right of Way line of GREENBRIAR ROAD, a distance of 300.83 feet, to a point on the monumented westerly boundary of GREENBRIAR SECTION ONE, as recorded in Map Book 14, pages 57 and 58, of the Public Records of said St. Johns County, Florida; run thence, along the westerly line of said GREENBRIAR SECTION ONE, and then along the monumented westerly line of a tract of land formerly owned by the United States of America, (acquired by Condemnation Suit 602-J, Civil), and the same being the easterly line of lands described in Official Records Book 702, page 989 (Parcel 4), of the Public Records of St. Johns County, Florida; run thence, along last said line the following two (2) courses and distances:

Course No. 1: run thence, South 35°18'11" West, a distance of 1,258.39 feet, to a point;

Course No. 2: run thence, South 00°00'46" West, a distance of 5,903.67 feet, to the monumented southwesterly corner of last said lands; run thence South 77°09'41" East, along the southerly line of a tract of land formerly owned by the United States of America, (acquired by Condemnation Suit 602-J, Civil), and the same being the northerly line of lands described in Official Records Book 702, page 989 (Parcel 4), of the Public Records of St. Johns County, Florida, a distance of 4,607.42 feet, to a point; run thence, the following fifty-seven (57) courses and distances:

Course No. 1: run thence, South 24°05'46" West, a distance of 1,005.35 feet, to a point;

Course No. 2: run thence, South 00°29'55" West, a distance of 449.34 feet, to a point;

Course No. 3: run thence, South 11°21'40" West, a distance of 379.59 feet, to a point;

Course No. 4: run thence, South 59°12'52" West, a distance of 671.93 feet, to a point;

Course No. 5: run thence, South 63°31'14" East, a distance of 448.92 feet, to a point, on the arc of a curve, leading southeasterly;

Course No. 6: run thence, southeasterly, along and around the arc of a curve, being concave northeasterly, and having a radius of 300.00 feet, through a central angle of 33°05'48" to the left, an arc distance of 173.29 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South 80°04'08" East, 170.90 feet;

Course No. 7: run thence, North 83°22'57" East, along last said tangency, a distance of 232.62 feet, to the point of curvature, of a curve, leading northeasterly;

Course No. 8: run thence, northeasterly, along and around the arc of a curve, being concave northwesterly, and having a radius of 300.00 feet, through a central angle of 30°06'17" to the left, an arc distance of 157.63 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of North 68°15'57" East, 155.82 feet;

Course No. 9: run thence, North 53°12'48" East, along last said tangency, a distance of 902.30 feet, to the point of curvature, of a curve, leading northeasterly;

Course No. 10: run thence, northeasterly, along and around the arc of a curve, being concave southerly, and having a radius of 550.00 feet, through a central angle of 54°13'27" to the right, an arc distance of 520.51 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of North 80°19'31" East, 501.31 feet;

Course No. 11: run thence, South 72°33'45" East, along last said tangency, a distance of 142.76 feet, to a point;

Course No. 12: run thence, South 17°26'15" West, a distance of 100.00 feet, to a point;

Course No. 13: run thence, South 32°32'33" West, a distance of 64.88 feet, to a point;

Course No. 14: run thence, South 48°52'26" West, a distance of 89.32 feet, to a point;

Course No. 15: run thence, South 12°31'09" East, a distance of 86.15 feet, to a point;

Course No. 16: run thence, South 15°52'52" West, a distance of 54.18 feet, to a point;

Course No. 17: run thence, North 83°22'53" West, a distance of 81.94 feet, to a point;

Course No. 18: run thence, South 57°44'09" West, a distance of 31.24 feet, to a point;

Course No. 19: run thence, South 03°39'53" East, a distance of 29.87 feet, to a point;

Course No. 20: run thence, South 06°18'56" West, a distance of 91.70 feet, to a point;

Course No. 21: run thence, South 10°27'23" East, a distance of 49.55 feet, to a point;

Course No. 22: run thence, South 54°43'22" West, a distance of 17.02 feet, to a point;

Course No. 23: run thence, South 87°11'45" West, a distance of 83.24 feet, to a point;

Course No. 24: run thence, North 51°09'39" West, a distance of 40.25 feet, to a point;

Course No. 25: run thence, North 27°13'03" West, a distance of 33.80 feet, to a point;

Course No. 26: run thence, North 37°53'50" East, a distance of 57.84 feet, to a point;

Course No. 27: run thence, North 39°27'54" West, a distance of 83.19 feet, to a point;

Course No. 28: run thence, North 13°21'39" West, a distance of 20.73 feet, to a point;

Course No. 29: run thence, North 22°47'49" West, a distance of 66.10 feet, to a point;

Course No. 30: run thence, North 43°13'12" West, a distance of 41.54 feet, to a point;

Course No. 31: run thence, North 12°50'15" West, a distance of 55.19 feet, to the point of curvature, of a curve, leading northwesterly;

Course No. 32: run thence, northwesterly, along and around the arc of a curve, being concave southwesterly, and having a radius of 15.00 feet, through a central angle of 77°25'58" to the left, an arc distance of 20.27 feet, to the point of tangency, of last said curve, last said arc being subtended by a chord bearing and distance of North 51°33'14" West, 18.76 feet;

Course No. 33: run thence, South 89°43'48" West, along last said tangency, a distance of 31.94 feet, to a point;

Course No. 34: run thence, North 61°08'37" West, a distance of 47.41 feet, to the point of curvature, of a curve, leading westerly;

Course No. 35: run thence, westerly, along and around the arc of a curve, being concave southerly, and having a radius of 15.00, through a central angle of $69^{\circ}43'18''$ to the left, an arc distance of 18.25 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of South $83^{\circ}59'44''$ West, 17.15 feet;

Course No. 36: run thence, South $49^{\circ}08'05''$ West, along last said tangency, a distance of 60.87 feet, to a point;

Course No. 37: run thence, South $80^{\circ}21'55''$ West, a distance of 25.62 feet, to a point;

Course No. 38: run thence, South $59^{\circ}11'39''$ West, a distance of 32.41 feet, to a point;

Course No. 39: run thence, South $33^{\circ}27'03''$ West, a distance of 24.29 feet, to a point;

Course No. 40: run thence, South $75^{\circ}04'23''$ West, a distance of 99.94 feet, to a point;

Course No. 41: run thence, South $53^{\circ}12'48''$ West, a distance of 541.61 feet, to the point of curvature, of a curve, leading southerly;

Course No. 42: run thence, southerly, along and around the arc of a curve, being concave easterly, and having a radius of 20.00 feet, through a central angle of $90^{\circ}00'00''$ to the left, an arc distance of 31.42 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of South $08^{\circ}12'48''$ West, 28.28 feet;

Course No. 43: run thence, South $36^{\circ}47'12''$ East, a distance of 133.10 feet, to the point of curvature, of a curve, leading southeasterly;

Course No. 44: run thence, southeasterly, along and around the arc of a curve, being concave southwesterly, and having a radius of 400.00 feet, through a central angle of $30^{\circ}28'12''$ to the right, an arc distance of 212.72 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $21^{\circ}33'06''$ East, 210.22 feet;

Course No. 45: run thence, South $06^{\circ}18'59''$ East, along last said tangency, a distance of 702.14 feet, to the point of curvature, of a curve, leading southwesterly;

Course No. 46: run thence, southwesterly, along and around the arc of a curve, being concave northwesterly, and having a radius of 300.00 feet, through a central angle of $58^{\circ}31'15''$ to the right, an arc distance of 306.42 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $22^{\circ}56'38''$ West, 293.27 feet;

Course No. 47: run thence, South $52^{\circ}12'16''$ West, along last said tangency, a distance of 95.64 feet, to the point of curvature, of a curve, leading southwesterly;

Course No. 48: run thence, southwesterly, along and around the arc of a curve, being concave southeasterly, and having a radius of 300.00 feet, through a central angle of $30^{\circ}17'46''$ to the left, an arc distance of 158.63 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $37^{\circ}03'23''$ West, 156.79 feet;

Course No. 49: run thence, South 21°54'27" West, along last said tangency, a distance of 151.73 feet, to the point of curvature, of a curve, leading southerly;

Course No. 50: run thence, Southerly, along and around the arc of a curve, being concave easterly, and having a radius of 500.00 feet, through a central angle of 42°22'56" to the left, an arc distance of 369.85 feet, to a point, last said arc being subtended by a chord bearing and distance of South 00°42'59" West, 361.48 feet;

Course No. 51: run thence, South 69°31'29" West, departing from last said arc, a distance of 100.00 feet, to a point, on the arc of a curve, leading northerly;

Course No. 52: run thence, northerly, along and around the arc of a curve, being concave easterly, and having a radius of 600.00 feet, through a central angle of 02°51'35" to the right, an arc distance of 02°51'35" to the right, an arc distance of 29.95 feet, to a point, last said arc being subtended by a chord bearing and distance of North 19°02'43" West, 29.95 feet;

Course No. 53: run thence, South 69°21'44" West, departing from last said arc, a distance of 143.03 feet, to a point;

Course No. 54: run thence, South 85°59'26" West, a distance of 226.33 feet, to a point;

Course No. 55: run thence, South 79°31'49" West, a distance of 204.53 feet, to a point;

Course No. 56: run thence, South 40°20'58" West, a distance of 304.15 feet, to a point;

Course No. 57: run thence, South 63°03'16" West, a distance of 525.37 feet, to a point on the northeasterly Right of Way line of STATE ROAD No. 13, (a 100 foot Public Road Right of Way, as per State of Florida, State Road Department Right of Way Map, Project 785); run thence, along the aforesaid northeasterly Right of Way line of STATE ROAD No. 13, the following four (4) courses and distances:

Course No. 1: run thence, northwesterly, along and around the arc of a curve, being concave westerly, and having a radius of 1,491.25 feet, through a central angle of 59°41'20" to the left, an arc distance of 1,553.54 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of North 16°44'45" West, 1,484.23 feet;

Course No. 2: run thence, North 46°35'25" West, along last said tangency, a distance of 1,725.01 feet, to the point of curvature, of a curve leading westerly;

Course No. 3: run thence westerly, along and around the arc of a curve, being concave southerly, and having a radius of 2,914.90 feet, through a central angle of 42°24'00" to the left, an arc distance of 2,157.08 feet, to the point of tangency of last said curve, last said arc being subtended by a chord bearing and distance of North 67°47'25" West, 2,108.20 feet;

Course No. 4: run thence, North 88°59'25" West, along last said tangency, a distance of 136.96 feet; thence departing from the aforesaid northeasterly Right of Way line of STATE ROAD No. 13, run the following eighteen (18) courses and distances:

Course No. 1: run thence, North 51°46'02" West, a distance of 108.71 feet, to a point;

Course No. 2: run thence, North 28°34'09" West, a distance of 217.98 feet, to a point;

Course No. 3: run thence, North 45°29'39" West, a distance of 582.53 feet, to a point;

Course No. 4: run thence, North 14°47'42" West, a distance of 382.17 feet, to a point;

Course No. 5: run thence, North 25°36'05" West, a distance of 222.60 feet, to a point;

Course No. 6: run thence, North 37°16'32" West, a distance of 251.19 feet, to a point;

Course No. 7: run thence, North 15°04'45" West, a distance of 454.83 feet, to a point;

Course No. 8: run thence, South 69°56'52" West, a distance of 500.85 feet, to a point;

Course No. 9: run thence, South 78°34'06" West, a distance of 591.54 feet, to a point;

Course No. 10: run thence, North 10°08'34" West, a distance of 500.54 feet, to a point;

Course No. 11: run thence, North 05°08'54" East, a distance of 343.48 feet, to a point;

Course No. 12: run thence, South 86°38'10" West, a distance of 131.22 feet, to a point;

Course No. 13: run thence South 32°15'18" West, a distance of 417.65 feet, to a point;

Course No. 14: run thence, South 80°37'31" West, a distance of 371.02 feet, to a point;

Course No. 15: run thence, North 73°41'07" West, a distance of 151.04 feet, to a point;

Course No. 16: run thence, South 79°35'36" West, a distance of 270.11 feet, to a point;

Course No. 17: run thence, North 46°58'09" West, a distance of 330.95 feet, to a point;

Course No. 18: run thence, North 86°04'53" West, a distance of 283.56 feet, to a point, on the easterly Right of Way line of STATE ROAD No. 13; run thence, along the aforesaid easterly Right of Way line of STATE ROAD No. 13, the following three (3) courses and distances:

Course No. 1: run thence, North 12°11'31" East, a distance of 638.25 feet, to the point of curvature, of a curve leading northerly;

Course No. 2: run thence northerly, along and around the arc of a curve, being concave westerly, and having a radius of 2,914.89 feet, through a central angle of 20°40'00" to the right, an arc distance of 1,051.41 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of North 01°51'31" East, 1,045.71 feet;

Course No. 3: run thence, North 08°28'29" West, along last said tangency, a distance of 2,119.40 feet, to a point on the monumented southerly line of lands described and recorded in Deed Book "K", page 347 of the Public Records of

said St. Johns County, Florida; run thence, along last said line, and also being the southerly line of those lands described and recorded in Official Records Book 878, page 1283 of the Public Records of St. Johns County, Florida, the following two (2) courses and distances:

Course No. 1: run thence, South 88°11'16" East, a distance of 288.50 feet, to a point;

Course No. 2: run thence, North 54°15'52" East, a distance of 4,016.06 feet, to a point, said point also lying on the southerly boundary of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of St. Johns County, Florida; run thence, South 89°20'59" East, along last said line, a distance of 883.58 feet, to the aforesaid most southeasterly corner of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of said St. Johns County, Florida, and the POINT OF BEGINNING.

The lands thus described contains 43,087,062 square feet, or 989.14 acres, more or less, in area.

D.

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

(This space reserved for Clerk)

Jennifer Kilinski, Esq.
HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

**DECLARATION OF CONSENT TO JURISDICTION OF
RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

Mattamy Jacksonville LLC, a Delaware limited liability company (the “**Landowner**”), is the owner of those lands described in **Exhibit A** attached hereto (the “**Property**”) located within the boundaries of Rivers Edge III Community Development District (the “**District**”). The Landowner, intending that it and its respective successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The Landowner acknowledges that the District is, and has been at all times, on and after March 5, 2020, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the “**Act**”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners for St. Johns County, Florida (the “**County**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) County Ordinance 2020-07, effective as of March 5, 2020, was duly and properly enacted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from March 5, 2020, up to and including the date of this Declaration.

2. The Landowner, for itself and its successors and assigns, hereby confirms and agrees that the special assessments imposed by District Resolution Nos. 2020-29, 2020-36, and 2021-05 (collectively, the “**2021 Assessment Resolutions**” and the special assessments imposed thereby, the “**Series 2021 Assessments**”), were duly adopted by the Board, and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the Series 2021 Assessments, and the Series 2021 Assessments are legal, valid and binding first liens upon the Property co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner, for itself and its successors and assigns, hereby waives the right granted in Section 170.09, *Florida Statutes*, and rights provided in the 2021 Assessment Resolutions, to prepay the special assessments without interest within thirty (30) days after the

improvements constituting the Series 2021 Project (as defined in the Financing Documents, which term is as defined herein) are completed, in consideration of the rights granted by the District to prepay the special assessments in full or in part at any time, but with interest, under the circumstances set forth in the 2021 Assessment Resolutions.

4. The Landowner hereby expressly acknowledges, represents and agrees that (i) the Series 2021 Assessments, the 2021 Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the Capital Improvement Revenue Bonds, Series 2021 (the "**2021 Bonds**") securing payment thereof and all other documents and certifications relating to the issuance of the 2021 Bonds (the "**Financing Documents**") are valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Series 2021 Assessments or claims of invalidity, deficiency or unenforceability of the Series 2021 Assessments and Financing Documents (and the Landowner hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (iv) to the extent the Landowner fails to timely pay any Series 2021 Assessments collected by mailed notice of the District, such unpaid Series 2021 Assessments and any future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year, or may be foreclosed on pursuant to Chapters 170 and 190, *Florida Statutes*.

5. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Declaration may be public records and treated as such in accordance with Florida law.

6. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, section 197.573, *Florida Statutes*. Other information regarding the Series 2021 Assessments is available from the District Manager (Governmental Management Services, LLC), 475 West Town Place, Suite 114, St. Augustine, Florida 32092.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL BE BINDING ON THE LANDOWNER AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

Effective the 23rd day of April 2021.

WITNESSES:

Witness Signature

Printed name: _____

Witness Signature

Printed name: _____

MATTAMY JACKSONVILLE LLC, a
Delaware limited liability company

By: MATTAMY FLORIDA LLC, a
Delaware limited liability company,
its Manager

By: CALBEN (FLORIDA)
CORPORATION,
A Florida Corporation,
its Manager

By: Clifford L. Nelson
Its: Vice President

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me by means of ☐ physical presence
or ☐ online notarization this ____ day of April 2021, by Clifford L. Nelson, as Vice President of
Mattamy Jacksonville LLC, for and on behalf of said entity. She/He ☐ is personally known to me
or ☐ produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

EXHIBIT A

A & J Land Surveyors, Inc.

5847 Luella Street

Jacksonville, Florida 32207

Telephone (904) 346-1733 Fax (904) 346-1736

Jon Bowan, PLS Jeff Ward, PLS

RiverTown

CDD 3 Parcel

Legal Description

A Parcel of land, being a portion of the Francis P. Fatio Grant, Section 44, Township 5 South, Range 26 East, and being also lying within Lots 2 and 3, CLAREMONT Tract, which lies within the Francis P. Fatio Grant, all in St. Johns County, Florida, said parcel of land being more particularly described as follows:

For a POINT OF BEGINNING, BEGIN at the most southeasterly corner of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of said St. Johns County, Florida, and run thence, the following six (6) courses:

Course No. 1: run thence, North 67°28'06" East, departing from aforesaid BARTRAM PLANTATION PHASE TWO boundary, a distance of 67.77 feet, to a point;

Course No. 2: run thence, North 48°52'07" East, a distance of 67.73 feet, to a point;

Course NO. 3: run thence, North 35°22'42" East, a distance of 750.01 feet, to a point;

Course No. 4: run thence, North 29°03'57" East, a distance of 140.74 feet, to a point;

Course No. 5: run thence, North 19°14'03" East, a distance of 78.57 feet, to a point;

Course No. 6: run thence North 10°58'43" East, a distance of 222.77 feet, to a point on the southerly Right of Way line of GREENBRIAR ROAD, (formerly known as STATE ROAD No. 11 and/or BOMBING RANGE ROAD, a variable width Public Road Right of Way, as per Right of Way Map prepared by St. Johns County Surveying and mapping Program, dated April 19, 1999); run thence South 77°13'29" East, along said southerly Right of Way line of GREENBRIAR ROAD, a distance of 300.83 feet, to a point on the monumented westerly boundary of GREENBRIAR SECTION ONE, as recorded in Map Book 14, pages 57 and 58, of the Public Records of said St. Johns County, Florida; run thence, along the westerly line of said GREENBRIAR SECTION ONE, and then along the monumented westerly line of a tract of land formerly owned by the United States of America, (acquired by Condemnation Suit 602-J, Civil), and the same being the easterly line of lands described in Official Records Book 702, page 989 (Parcel 4), of the Public Records of St. Johns County, Florida; run thence, along last said line the following two (2) courses and distances:

Course No. 1: run thence, South 35°18'11" West, a distance of 1,258.39 feet, to a point;

Course No. 2: run thence, South 00°00'46" West, a distance of 5,903.67 feet, to the monumented southwesterly corner of last said lands; run thence South 77°09'41" East, along the southerly line of a tract of land formerly owned by the United States of America, (acquired by Condemnation Suit 602-J, Civil), and the same being the northerly line of lands described in Official Records Book 702, page 989 (Parcel 4), of the Public Records of St. Johns County, Florida, a distance of 4,607.42 feet, to a point; run thence, the following fifty-seven (57) courses and distances:

Course No. 1: run thence, South 24°05'46" West, a distance of 1,005.35 feet, to a point;

Course No. 2: run thence, South 00°29'55" West, a distance of 449.34 feet, to a point;

Course No. 3: run thence, South 11°21'40" West, a distance of 379.59 feet, to a point;

Course No. 4: run thence, South 59°12'52" West, a distance of 671.93 feet, to a point;

Course No. 5: run thence, South 63°31'14" East, a distance of 448.92 feet, to a point, on the arc of a curve, leading southeasterly;

Course No. 6: run thence, southeasterly, along and around the arc of a curve, being concave northeasterly, and having a radius of 300.00 feet, through a central angle of 33°05'48" to the left, an arc distance of 173.29 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South 80°04'08" East, 170.90 feet;

Course No. 7: run thence, North 83°22'57" East, along last said tangency, a distance of 232.62 feet, to the point of curvature, of a curve, leading northeasterly;

Course No. 8: run thence, northeasterly, along and around the arc of a curve, being concave northwesterly, and having a radius of 300.00 feet, through a central angle of 30°06'17" to the left, an arc distance of 157.63 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of North 68°15'57" East, 155.82 feet;

Course No. 9: run thence, North 53°12'48" East, along last said tangency, a distance of 902.30 feet, to the point of curvature, of a curve, leading northeasterly;

Course No. 10: run thence, northeasterly, along and around the arc of a curve, being concave southerly, and having a radius of 550.00 feet, through a central angle of 54°13'27" to the right, an arc distance of 520.51 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of North 80°19'31" East, 501.31 feet;

Course No. 11: run thence, South 72°33'45" East, along last said tangency, a distance of 142.76 feet, to a point;

Course No. 12: run thence, South 17°26'15" West, a distance of 100.00 feet, to a point;

Course No. 13: run thence, South 32°32'33" West, a distance of 64.88 feet, to a point;

Course No. 14: run thence, South 48°52'26" West, a distance of 89.32 feet, to a point;

Course No. 15: run thence, South 12°31'09" East, a distance of 86.15 feet, to a point;

Course No. 16: run thence, South 15°52'52" West, a distance of 54.18 feet, to a point;

Course No. 17: run thence, North 83°22'53" West, a distance of 81.94 feet, to a point;

Course No. 18: run thence, South 57°44'09" West, a distance of 31.24 feet, to a point;

Course No. 19: run thence, South 03°39'53" East, a distance of 29.87 feet, to a point;

Course No. 20: run thence, South 06°18'56" West, a distance of 91.70 feet, to a point;

Course No. 21: run thence, South 10°27'23" East, a distance of 49.55 feet, to a point;

Course No. 22: run thence, South 54°43'22" West, a distance of 17.02 feet, to a point;

Course No. 23: run thence, South 87°11'45" West, a distance of 83.24 feet, to a point;

Course No. 24: run thence, North 51°09'39" West, a distance of 40.25 feet, to a point;

Course No. 25: run thence, North 27°13'03" West, a distance of 33.80 feet, to a point;

Course No. 26: run thence, North 37°53'50" East, a distance of 57.84 feet, to a point;

Course No. 27: run thence, North 39°27'54" West, a distance of 83.19 feet, to a point;

Course No. 28: run thence, North 13°21'39" West, a distance of 20.73 feet, to a point;

Course No. 29: run thence, North 22°47'49" West, a distance of 66.10 feet, to a point;

Course No. 30: run thence, North 43°13'12" West, a distance of 41.54 feet, to a point;

Course No. 31: run thence, North 12°50'15" West, a distance of 55.19 feet, to the point of curvature, of a curve, leading northwesterly;

Course No. 32: run thence, northwesterly, along and around the arc of a curve, being concave southwesterly, and having a radius of 15.00 feet, through a central angle of 77°25'58" to the left, an arc distance of 20.27 feet, to the point of tangency, of last said curve, last said arc being subtended by a chord bearing and distance of North 51°33'14" West, 18.76 feet;

Course No. 33: run thence, South 89°43'48" West, along last said tangency, a distance of 31.94 feet, to a point;

Course No. 34: run thence, North 61°08'37" West, a distance of 47.41 feet, to the point of curvature, of a curve, leading westerly;

Course No. 35: run thence, westerly, along and around the arc of a curve, being concave southerly, and having a radius of 15.00, through a central angle of $69^{\circ}43'18''$ to the left, an arc distance of 18.25 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of South $83^{\circ}59'44''$ West, 17.15 feet;

Course No. 36: run thence, South $49^{\circ}08'05''$ West, along last said tangency, a distance of 60.87 feet, to a point;

Course No. 37: run thence, South $80^{\circ}21'55''$ West, a distance of 25.62 feet, to a point;

Course No. 38: run thence, South $59^{\circ}11'39''$ West, a distance of 32.41 feet, to a point;

Course No. 39: run thence, South $33^{\circ}27'03''$ West, a distance of 24.29 feet, to a point;

Course No. 40: run thence, South $75^{\circ}04'23''$ West, a distance of 99.94 feet, to a point;

Course No. 41: run thence, South $53^{\circ}12'48''$ West, a distance of 541.61 feet, to the point of curvature, of a curve, leading southerly;

Course No. 42: run thence, southerly, along and around the arc of a curve, being concave easterly, and having a radius of 20.00 feet, through a central angle of $90^{\circ}00'00''$ to the left, an arc distance of 31.42 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of South $08^{\circ}12'48''$ West, 28.28 feet;

Course No. 43: run thence, South $36^{\circ}47'12''$ East, a distance of 133.10 feet, to the point of curvature, of a curve, leading southeasterly;

Course No. 44: run thence, southeasterly, along and around the arc of a curve, being concave southwesterly, and having a radius of 400.00 feet, through a central angle of $30^{\circ}28'12''$ to the right, an arc distance of 212.72 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $21^{\circ}33'06''$ East, 210.22 feet;

Course No. 45: run thence, South $06^{\circ}18'59''$ East, along last said tangency, a distance of 702.14 feet, to the point of curvature, of a curve, leading southwesterly;

Course No. 46: run thence, southwesterly, along and around the arc of a curve, being concave northwesterly, and having a radius of 300.00 feet, through a central angle of $58^{\circ}31'15''$ to the right, an arc distance of 306.42 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $22^{\circ}56'38''$ West, 293.27 feet;

Course No. 47: run thence, South $52^{\circ}12'16''$ West, along last said tangency, a distance of 95.64 feet, to the point of curvature, of a curve, leading southwesterly;

Course No. 48: run thence, southwesterly, along and around the arc of a curve, being concave southeasterly, and having a radius of 300.00 feet, through a central angle of $30^{\circ}17'46''$ to the left, an arc distance of 158.63 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $37^{\circ}03'23''$ West, 156.79 feet;

Course No. 49: run thence, South 21°54'27" West, along last said tangency, a distance of 151.73 feet, to the point of curvature, of a curve, leading southerly;

Course No. 50: run thence, Southerly, along and around the arc of a curve, being concave easterly, and having a radius of 500.00 feet, through a central angle of 42°22'56" to the left, an arc distance of 369.85 feet, to a point, last said arc being subtended by a chord bearing and distance of South 00°42'59" West, 361.48 feet;

Course No. 51: run thence, South 69°31'29" West, departing from last said arc, a distance of 100.00 feet, to a point, on the arc of a curve, leading northerly;

Course No. 52: run thence, northerly, along and around the arc of a curve, being concave easterly, and having a radius of 600.00 feet, through a central angle of 02°51'35" to the right, an arc distance of 02°51'35" to the right, an arc distance of 29.95 feet, to a point, last said arc being subtended by a chord bearing and distance of North 19°02'43" West, 29.95 feet;

Course No. 53: run thence, South 69°21'44" West, departing from last said arc, a distance of 143.03 feet, to a point;

Course No. 54: run thence, South 85°59'26" West, a distance of 226.33 feet, to a point;

Course No. 55: run thence, South 79°31'49" West, a distance of 204.53 feet, to a point;

Course No. 56: run thence, South 40°20'58" West, a distance of 304.15 feet, to a point;

Course No. 57: run thence, South 63°03'16" West, a distance of 525.37 feet, to a point on the northeasterly Right of Way line of STATE ROAD No. 13, (a 100 foot Public Road Right of Way, as per State of Florida, State Road Department Right of Way Map, Project 785); run thence, along the aforesaid northeasterly Right of Way line of STATE ROAD No. 13, the following four (4) courses and distances:

Course No. 1: run thence, northwesterly, along and around the arc of a curve, being concave westerly, and having a radius of 1,491.25 feet, through a central angle of 59°41'20" to the left, an arc distance of 1,553.54 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of North 16°44'45" West, 1,484.23 feet;

Course No. 2: run thence, North 46°35'25" West, along last said tangency, a distance of 1,725.01 feet, to the point of curvature, of a curve leading westerly;

Course No. 3: run thence westerly, along and around the arc of a curve, being concave southerly, and having a radius of 2,914.90 feet, through a central angle of 42°24'00" to the left, an arc distance of 2,157.08 feet, to the point of tangency of last said curve, last said arc being subtended by a chord bearing and distance of North 67°47'25" West, 2,108.20 feet;

Course No. 4: run thence, North 88°59'25" West, along last said tangency, a distance of 136.96 feet; thence departing from the aforesaid northeasterly Right of Way line of STATE ROAD No. 13, run the following eighteen (18) courses and distances:

Course No. 1: run thence, North 51°46'02" West, a distance of 108.71 feet, to a point;

Course No. 2: run thence, North 28°34'09" West, a distance of 217.98 feet, to a point;

Course No. 3: run thence, North 45°29'39" West, a distance of 582.53 feet, to a point;

Course No. 4: run thence, North 14°47'42" West, a distance of 382.17 feet, to a point;

Course No. 5: run thence, North 25°36'05" West, a distance of 222.60 feet, to a point;

Course No. 6: run thence, North 37°16'32" West, a distance of 251.19 feet, to a point;

Course No. 7: run thence, North 15°04'45" West, a distance of 454.83 feet, to a point;

Course No. 8: run thence, South 69°56'52" West, a distance of 500.85 feet, to a point;

Course No. 9: run thence, South 78°34'06" West, a distance of 591.54 feet, to a point;

Course No. 10: run thence, North 10°08'34" West, a distance of 500.54 feet, to a point;

Course No. 11: run thence, North 05°08'54" East, a distance of 343.48 feet, to a point;

Course No. 12: run thence, South 86°38'10" West, a distance of 131.22 feet, to a point;

Course No. 13: run thence South 32°15'18" West, a distance of 417.65 feet, to a point;

Course No. 14: run thence, South 80°37'31" West, a distance of 371.02 feet, to a point;

Course No. 15: run thence, North 73°41'07" West, a distance of 151.04 feet, to a point;

Course No. 16: run thence, South 79°35'36" West, a distance of 270.11 feet, to a point;

Course No. 17: run thence, North 46°58'09" West, a distance of 330.95 feet, to a point;

Course No. 18: run thence, North 86°04'53" West, a distance of 283.56 feet, to a point, on the easterly Right of Way line of STATE ROAD No. 13; run thence, along the aforesaid easterly Right of Way line of STATE ROAD No. 13, the following three (3) courses and distances:

Course No. 1: run thence, North 12°11'31" East, a distance of 638.25 feet, to the point of curvature, of a curve leading northerly;

Course No. 2: run thence northerly, along and around the arc of a curve, being concave westerly, and having a radius of 2,914.89 feet, through a central angle of 20°40'00" to the right, an arc distance of 1,051.41 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of North 01°51'31" East, 1,045.71 feet;

Course No. 3: run thence, North 08°28'29" West, along last said tangency, a distance of 2,119.40 feet, to a point on the monumented southerly line of lands described and recorded in Deed Book "K", page 347 of the Public Records of

said St. Johns County, Florida; run thence, along last said line, and also being the southerly line of those lands described and recorded in Official Records Book 878, page 1283 of the Public Records of St. Johns County, Florida, the following two (2) courses and distances:

Course No. 1: run thence, South 88°11'16" East, a distance of 288.50 feet, to a point;

Course No. 2: run thence, North 54°15'52" East, a distance of 4,016.06 feet, to a point, said point also lying on the southerly boundary of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of St. Johns County, Florida; run thence, South 89°20'59" East, along last said line, a distance of 883.58 feet, to the aforesaid most southeasterly corner of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of said St. Johns County, Florida, and the POINT OF BEGINNING.

The lands thus described contains 43,087,062 square feet, or 989.14 acres, more or less, in area.

E.

RESOLUTION 2021-05

A RESOLUTION OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT MAKING CERTAIN FINDINGS; APPROVING THE 2021 ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT; SETTING FORTH THE TERMS OF THE SERIES 2021 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2021 BONDS; LEVYING AND ALLOCATING ASSESSMENTS SECURING THE SERIES 2021 BONDS; ADDRESSING COLLECTION OF THE SAME; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

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

WHEREAS, the District’s Board of Supervisors (the “**Board**”) has previously adopted, after notice and public hearing, Resolution 2020-36, relating to the imposition, levy, collection, and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2020-36, this Resolution shall set forth the terms of a series of bonds to be actually issued by the District and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on April 7, 2021, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$9,880,000 Rivers Edge III Community Development District (St. Johns County, Florida) Capital Improvement Revenue Bonds, Series 2021 (the “**Series 2021 Bonds**”); and

WHEREAS, pursuant to and consistent with Resolution 2020-36, the District desires to set forth the particular terms of the sale of the Series 2021 Bonds and confirm the levy of special assessments securing the Series 2021 Bonds (the “**Series 2021 Assessments**”);

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2020-36.

SECTION 2. MAKING CERTAIN FINDINGS; APPROVING THE 2021 ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board of Supervisors of the Rivers Edge III Community Development District hereby finds and determines as follows:

(a) On June 10, 2020, the District, after due notice and public hearing, adopted Resolution 2020-36, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's infrastructure improvements a supplemental resolution would be adopted to set forth the specific terms of the bonds and to certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the true-up amounts, and the application of receipt of true-up proceeds.

(b) The *Rivers Edge III Community Development District Engineer's Report Series 2021 Bonds*, dated March 8, 2021, prepared by the District Engineer, Prosser, Inc., and attached to this Resolution as **Exhibit A** (the "**2021 Engineer's Report**"), identifies and describes the presently expected components of the infrastructure improvements to be financed in whole or in part with the Series 2021 Bonds (the "**Phase I Project**," and the portion to be financed with the Series 2021 Bonds, the "**Series 2021 Project**"), and sets forth the costs of the Phase I Project as **\$19,227,365**. The District hereby confirms that the Phase I Project, including the Series 2021 Project, serves a proper, essential, and valid public purpose. The use of the 2021 Engineer's Report in connection with the sale of the Series 2021 Bonds is hereby ratified.

(c) The *Supplemental Special Assessment Methodology Report for the Series 2021 Capital Improvement Revenue Bonds- Final Numbers*, dated April 7, 2021, attached to this Resolution as **Exhibit B** (the "**Supplemental Assessment Report**"), applies the adopted *Master Special Assessment Methodology Report*, dated June 8, 2020, (the "**Master Assessment Report**"), to the Series 2021 Project and the actual terms of the Series 2021 Bonds and describes the improvements to be financed with the Series 2021 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2021 Bonds.

(d) The Series 2021 Project will specially benefit all of the developable acreage in the District, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the portion of the costs of the Series 2021 Project financed with the Series 2021 Bonds to the specially benefitted properties within the District as set forth in Resolution 2020-36 and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2021 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2021 BONDS. As provided in Resolution 2020-36, this Resolution is intended to set forth the terms of the Series 2021 Bonds and the final amount of the lien of the Series 2021 Assessments securing those bonds. The Series 2021 Bonds, in an aggregate par amount of \$9,880,000, shall bear such rates of interest and mature on such dates as shown on **Exhibit C** attached hereto. The sources and uses of funds of the Series 2021 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2021 Bonds is set forth on **Exhibit E** attached hereto. The lien of the Series 2021 Assessments securing the Series 2021 Bonds on all developable land within the District, as such land is described in **Exhibit B**, shall be the principal amount due on the Series 2021 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. LEVYING AND ALLOCATING THE SERIES 2021 ASSESSMENTS SECURING SERIES 2021 BONDS; ADDRESSING COLLECTION OF THE SAME.

(a) The Series 2021 Assessments securing the Series 2021 Bonds shall be levied and allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2021 Bonds. The estimated costs of collection of the Series 2021 Assessments for the Series 2021 Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the Series 2021 Assessments securing the Series 2021 Bonds includes all developable acreage within the District, which comprises approximately 989.14 acres, as further provided in the Series 2021 Assessment Roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage. To the extent that land is added to the District and made subject to the master assessment lien described in the Master Assessment Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the Series 2021 Project and reallocate the Series 2021 Assessments securing the Series 2021 Bonds in order to impose Series 2021 Assessments on the newly added and benefitted property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture, dated April 1, 2021, and the First Supplemental Trust Indenture, dated April 1, 2021, the District shall for Fiscal Year 2021/2022, begin annual collection of Series 2021 Assessments for the Series 2021 Bonds debt service payments using the methods available to it by law. The Series 2021 Bonds include an amount for capitalized interest through November 1, 2021. Beginning with the first debt service payment on November 1, 2021, there shall be thirty (30) years of installments of principal and interest, as reflected on **Exhibit E**.

(d) The District hereby certifies the Series 2021 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by St. Johns County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2021 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2021 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Series 2021 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. CALCULATION AND APPLICATION OF TRUE-UP PAYMENTS. The terms of Resolution 2020-36 addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Series 2021 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2021 Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcels until paid and such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2021 Assessments securing the Series 2021 Bonds in the Official Records of St. Johns County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 8. CONFLICTS. This Resolution is intended to supplement Resolution 2020-36, which remains in full force and effect. This Resolution and Resolution 2020-36 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

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

APPROVED and ADOPTED, this 21st day of April, 2021.

ATTEST:

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: 2021 Engineer's Report
Exhibit B: Supplemental Assessment Report
Exhibit C: Maturities and Coupon of Series 2021 Bonds
Exhibit D: Sources and Uses of Funds for Series 2021 Bonds
Exhibit E: Annual Debt Service Payment Due on Series 2021 Bonds

EXHIBIT A
2021 Engineer's Report

[attached beginning at following page]

**RIVERS EDGE III
COMMUNITY DEVELOPMENT DISTRICT
ENGINEER'S REPORT
SERIES 2021 BONDS**

Prepared for:

**BOARD OF SUPERVISORS
RIVERS EDGE III
COMMUNITY DEVELOPMENT DISTRICT**

Prepared by:

**PROSSER, INC.
13901 Sutton Park Drive South
Suite 200
Jacksonville, Florida 32224-0229**

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INTRODUCTION

The Development

RiverTown is an approximately 4,170-acre mixed-use master planned development (the “**Development**” or “**RiverTown**”) located along the east bank of the St. Johns River, approximately thirty-three (33) miles southwest of downtown Jacksonville in northwest St. Johns County, Florida. A map identifying the general location of the Development is attached as **Exhibit 1**.

The Development is an approved Development of Regional Impact (**DRI**), approximately 3,995 acres of which includes the RiverTown Planned Unit Development (**PUD**). The balance of the Development is located in the RiverTown Planned Rural Development. Approved development within RiverTown generally consists of single and multi-family residential, commercial, retail, office, educational, light industrial, and various open space, recreational and park uses. The master development plan and the current expected land uses in the Development are further described in **Exhibit 2** to this report.

In March 2014, Mattamy RiverTown LLC, a Delaware limited liability company purchased from the original developer of RiverTown, The St. Joe Company, all of its remaining land and collateral rights in and became the Master Developer of RiverTown. On December 1, 2017, Mattamy RiverTown LLC transferred all of its land and rights to its affiliate, Mattamy Jacksonville LLC (the “**Master Developer**”).

The Rivers Edge III Community Development District

The Development currently includes three community development districts: (a) Rivers Edge Community Development District (“**Rivers Edge**” or “**District 1**”), established by Rule 42FFF-1, *Florida Administrative Code*, adopted by the Florida Land and Water Adjudicatory Commission in 2006, as subsequently amended, (b) Rivers Edge II Community Development District (“**Rivers Edge II**” or “**District 2**”), established by Ordinance No. 2018-26, by the Board of County Commissioners in and for St. Johns County on June 19, 2018, and effective as of June 22, 2018, and subsequently amended, and (c) Rivers Edge III Community Development District (“**Rivers Edge III**” or “**District 3**”), established by Ordinance No. 2020-7 of the Board of County Commissioners in and for St. Johns County on March 3, 2020. District 3 encompasses approximately 890 acres. For more information regarding Rivers Edge III, visit the Rivers Edge III website or see **Exhibits 3 and 4** attached showing the District 3 boundary.

PURPOSE AND SCOPE OF IMPROVEMENTS

In order to serve the residents of District 3, District 3 plans to design, permit, finance, acquire and/or construct, operate, and maintain all or part of certain infrastructure necessary for community development within District 3. The Master Improvement Plan for District 3 is described in the previously adopted *Rivers Edge III Community Development District Master Improvement Plan* dated June 6th, 2020 (the “**Master Report**” and the improvements described therein, the “**CIP**”). The CIP may be subject to modification in the future. The improvements included within the CIP are currently planned to be financed and constructed in multiple phases. The initial phase of the CIP is estimated to cost approximately \$19.2 million (the “Phase 1 Project”). The purpose of this Supplemental Engineering Report for the Series 2021 Bonds (“**Supplemental Report**”) is to provide a description and cost opinion of the improvements, as well as soft costs such as engineering and consulting expenses, that are expected to be financed through the issuance of the District’s Special Assessment Revenue Bonds, Series 2021 (“**Series 2021 Bonds**,” and the portion of the Phase 1 Project financed thereby, the “**Series 2021 Project**”). District 3 was established for the purpose of financing, acquiring,

constructing, maintaining, and operating all or a portion of the infrastructure necessary for community development within and without District 3. All of these proposed improvements are presently contemplated in the approved RiverTown DRI.

What follows is a description of the Phase 1 Project. All of the planned improvements are considered “master” infrastructure improvements in that the improvements are necessary for functional development of the parcels within District 3 and proportionally benefit developable acreage within the District 3 boundary.

Master Transportation - Minor Collector Roadway – RiverTown Main Street & Kendall Crossing Drive

RiverTown Main Street serves as the primary access point into RiverTown and when finished will act as the main artery through the community. The first section of RiverTown Main Street already serves as the primary entry into the community from Longleaf Pine Parkway to the connection with Orange Branch Trail. Once the extension is finished, the roadway will connect to a secondary access point off Greenbriar Road. This two-lane roadway will provide access to the development parcels to the north and west within this portion of District 3. The improvements include the work necessary to connect the existing RiverTown Main Street roadway to Kendall Crossing Drive. Kendall Crossing Drive extends the existing Kendall Crossing Drive roadway north to connect the existing original neighborhoods located closer to the St Johns River with the future planned neighborhoods within District 3 as shown on **Exhibit 5**. Additional roads will be built to extend from the intersection of RiverTown Main Street and Kendall Crossing Dr. northwest to future neighborhoods within District 3. Multi-use paths for pedestrians, bicyclists and golf carts will run parallel to the roadway and are included in this category costs. Improvements in this category also include District 3-installed and maintained landscape and irrigation with reclaimed water within the roadways. This improvement category also includes utility improvements that will serve as the major trunk line system throughout District 3.

Master Drainage Improvements

The master drainage improvements for District 3 will be financed, designed and constructed by District 3 in accordance with the Conceptual Master Drainage Plan, which has been permitted by the St. Johns River Water Management District. This category represents all drainage work for the master infrastructure improvements as detailed in this Report. The District 3-wide stormwater system consists of wet detention ponds to capture and treat stormwater runoff from developed areas and control structures that regulate the volume of water detained and detention periods.

In general, the stormwater runoff will be collected via curb and gutter within the roads and conveyed into the ponds via inlet structures and pipes. The primary form of treatment will be wet detention pursuant to accepted design criteria. The pond control structures will consist of weirs for attenuation and bleed-down orifices sized to recover the treatment volume.

The stormwater system is designed such that post-development flow will generally mimic the flows from the site in a pre-development state. All areas within District 3 currently drain through onsite wetlands into the St. Johns River. As parcels within District 3 are developed, the detention ponds will temporarily detain stormwater runoff for treatment and then gradually discharge water in the same receiving waters. Ponds have been designed to provide attenuation of the 25-year/24-hour storm and provide treatment for a volume of runoff established by county, state and federal regulations.

This category includes stormwater collection systems (drainage inlets, pipes, etc.) and stormwater

ponds that will support the collector and local roadways throughout District 3 (Parcels 26, 28/30, 29, 32, 34 & 35). Conceptual master drainage improvements are shown on **Exhibit 4**.

Master Recreation

Neighborhood Parks

District 3 land isolated near the St. Johns River and existing preserved wetlands provide a unique experience for residents to engage in outdoor activities. In order to support the surrounding environmental benefits of District 3, the Master Developer is designing neighborhood pocket parks that will consist of children's areas, recreational play fields, dog parks and trails and acquisition of property for parks and future amenities. This category represents all work related to a minimum of six (6) neighborhood pocket parks within District 3 (Parcels 26, 28/30, 29, 32, 34 & 35). Work may include hardscape (pavers, benches, shade pavilions, play features, etc.) as well as the landscape and irrigation improvements necessary to serve this improvement category. These neighborhood parks are part of the master recreation component and the parks provide a special benefit to all residents in District 3 as master recreational amenities. This category also includes \$3,050,00 in real property acquisition that supports the recreational facilities/activities of District 3.

LAND USE

The Master Developer is moving forward with significant improvements within District 3. The following table outlines the existing and proposed unit counts by approximate acreage and units.

<u>Proposed Land Use</u>	<u>Approximate Acreage</u>	<u>Units</u>
2021 Project Residential	200	565
Future Project Residential	462	994
Recreation	40	
Other (Open Space/Drainage/Conservation)	317	
Total Units	989	1,559

STATUS OF CONSTRUCTION

Proceeds of the Series 2021 Bonds will be used to acquire and/or construct a portion of the Phase 1 Project (the "Series 2021 Project").

The following table outlines the current status of the components of the Phase 1 Project underway and planned within District 3:

Rivers Edge III CDD Construction Project Status & Permit Approvals 2021 Phase 1 Project						
Project Description	Construction Completed to Date*	Permit Status				
		Army Corps Of Engineers	St. Johns River WMD	St. Johns County DRC	FDEP Water & Sewer	FDOT
RiverTown Main St	95%	N/A	X	X	X	N/A
Kendall Crossing	95%	N/A	X	X	X	N/A
Spine Roads	0%	N/A	0	0	0	N/A
Neighborhood Parks	10%	X	X	X	X	N/A
Master Drainage	25%	N/A	X	X	X	N/A

X- Permit Issued

N/A – Not applicable

0 - Not submitted

* - Represents portion of Phase 1 Project described above already constructed

OWNERSHIP & MAINTENANCE

The following is a summary of anticipated maintenance responsibilities for the Series 2021 Project.

Improvement Projects*	Ownership	Maintenance Responsibility
RiverTown Main Street (Road)	St Johns Co	St Johns Co
RiverTown Main Street (Landscaping)	St Johns Co	CDD
Kendall Crossing (Road)	St Johns Co	St Johns Co
Kendall Crossing (Landscaping)	St Johns Co	CDD
Spine Roads	St Johns Co	St Johns Co
Neighborhood Parks	CDD	CDD
Master Drainage	CDD	CDD

*JEA will own and maintain the major water, sewer and reuse facilities within the public right-of-way of the Development

BASIS FOR THE COST OPINION

The improvements contemplated in this 2021 Report are currently under construction or constructed. Prosser prepared opinions of probable costs based on the intent and status of each element as defined at its current level of construction. Opinions of cost are based on our experience with similar projects, current actual construction costs, and represent a reasonable approximation pursuant to standard engineering practice. The cost numbers include several elements:

- Construction cost.
- Design fee including engineering, landscape and hardscape, architectural, and sub consultants such as surveyors, environmental consultants and geotechnical engineers.
- Contingency factor of 15% to the extent not already known.
- Construction administration expenses.

The exact location of some of the improvements may be changed during the course of approval and implementation. These changes will not diminish or alter the benefits to be received by the land, and any changes are expected to result in the land receiving the same or greater benefits.

This 2021 Report has been prepared based upon both the previous and current regulatory criteria. Regulatory criteria will undoubtedly continue to evolve, and future changes may affect the implementation of this plan. If this occurs, future substantial changes should be addressed and included as addenda to the plan.

TABLE I
RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT
SUMMARY OF COST OPINIONS
March 2021 Series

Improvement Plan Category	Improvement Plan Opinion of Costs (\$)	Phase 1 Project	Phase 1 Project Notes	Future Bond Issuance	Future Bond Issuance Notes
Master Drainage & Stormwater Management	\$15,620,168	\$6,983,865	-Parcel 26, 28/30, 29, 32, 34 & 35	\$8,636,303	-Parcel 37, 38, 39, 40, 41 & 42
Master Transportation	\$21,432,550	\$7,532,500	-Spine Road PH 3 (Kendall Crossing PH2) -Spine Road PH 6 (Connect RiverTown Main St to SR 13) -Spine Road PH 8 (RiverTown Ext PH3)	\$13,900,050	-Spine Road 8 (partial), 9 & 10 (RiverTown Main Street Extensions)
Master Landscape	\$2,070,000	\$0		\$2,070,000	-Gateway Entry Features
Master Recreation	\$7,715,375	\$4,711,000	-Parks Parcel 26, 28/30, 29, 32, 34 & 35 -RiverTown Amenity/Park Site Acquisition **	\$3,004,375	-Parks Parcel 37, 38, 39, 40, 41 & 42
Total RECDD III Master Improvement Opinion	\$46,838,093.11	\$19,227,365.20		\$27,610,727.91	

*Includes construction, design fees and 15% contingency

**Includes appraisal amount for 29.71 acres as provide by Colliers Appraisal Report, dated February 28, 2021

Vicinity Map



RIVERTOWN

Master Development Plan Rivers Edge III 2021 Series Bond

LEGEND

- CDD Boundary
- SJC Road
- Watersong HOA Road
- CDD Road
- Rivers Edge CDD
- Rivers Edge II CDD
- Rivers Edge III CDD
- School Site
- Rivers Edge III 2021 Series Bond

RT Fields

Popo Point

Hallowes Cove

St. Johns River

RiverTown Boundary

Bartram Trail High School

River House

River Club



PROSSER

February 26, 2021 113094.70

EXHIBIT 2

RIVERTOWN

RECDD #3 Boundary

LEGEND

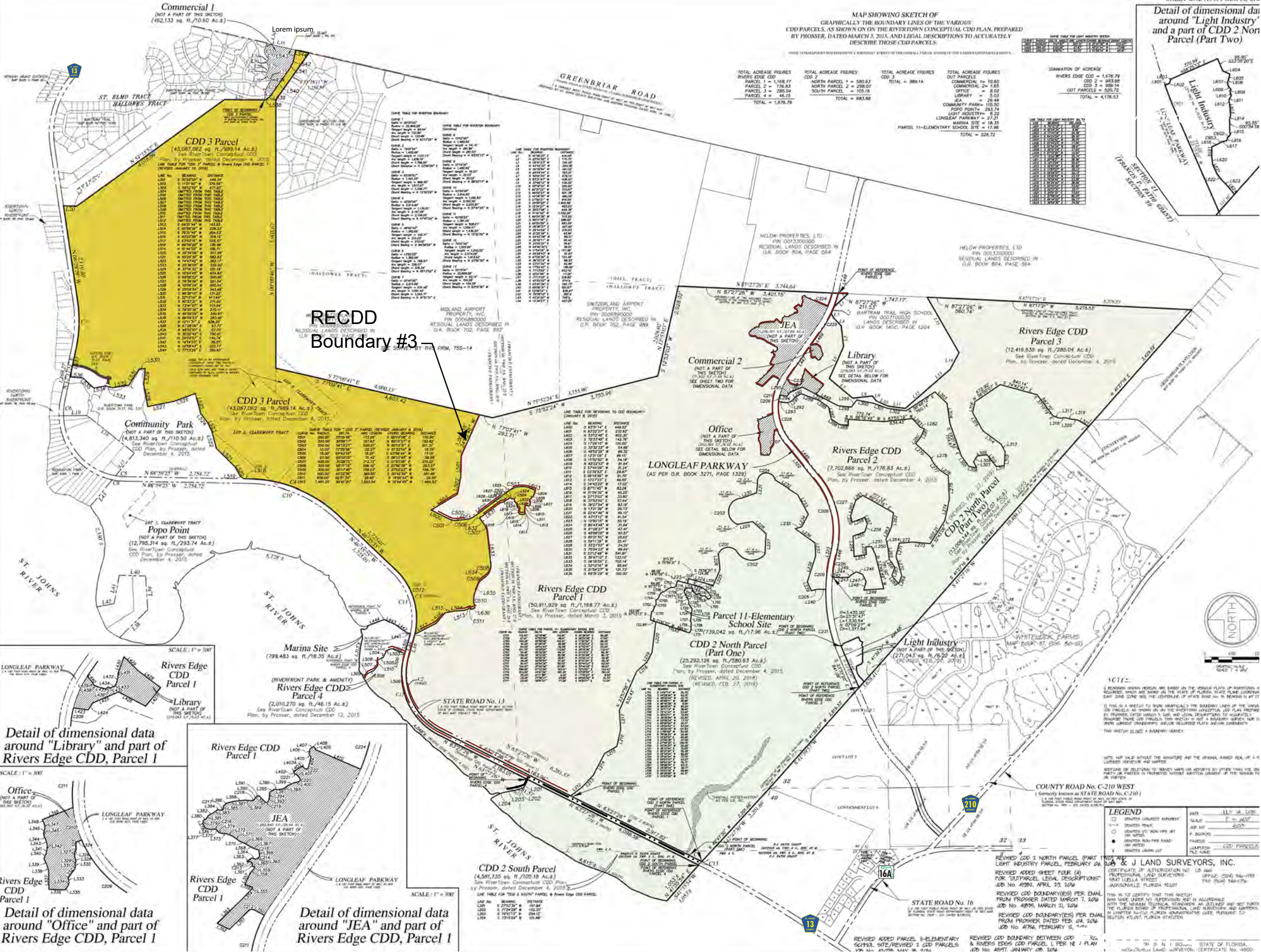
- RECDD Boundary
- RECDD #3 Boundary

EXHIBIT 3



PROSSER

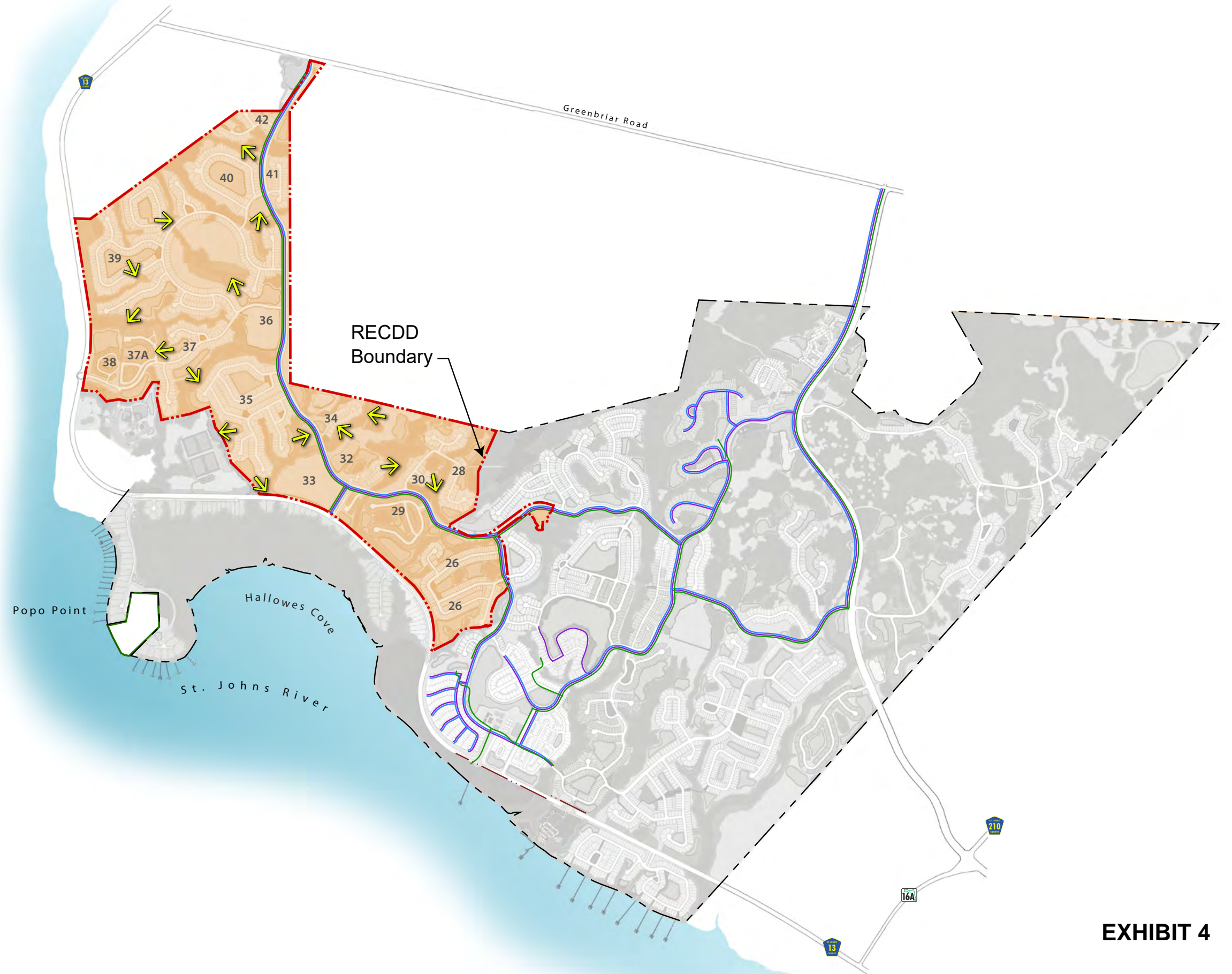
June 4, 2020 113094.70



RE III CDD MASTER UTILITY PLAN

LEGEND

- RECDD Boundary
- RECDD #3 Boundary
- ➔ Stormwater Discharge
- Water
- Sewer
- Reuse Water



PROSSER

0 500' 1000' 2000' June 4, 2020 113094.70

EXHIBIT 4

RE III CDD

MASTER

TRANSPORTATION PLAN



EXHIBIT B
Supplemental Assessment Report

[attached beginning at following page]

Rivers Edge III Community Development District

**Supplemental Special Assessment Methodology Report for
the Series 2021 Capital Improvement Revenue Bonds- Final
Numbers**

April 7, 2021

Prepared by

Governmental Management Services, LLC

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Exhibit A Assessment Area - Legal description

1.0 Introduction

1.1 Executive Summary

1.1.1 The District

Rivers Edge III Community Development District (the "District"), a local unit of special-purpose government, was established by ordinance of the Board of County Commissioners in and for St. Johns County, Florida on March 5, 2020. The District lands are located within the unincorporated area of St. Johns County, Florida, and the District was established for the purpose of, among other things, financing and managing the acquisition, construction, maintenance and operation of master infrastructure necessary for development to occur within the District.

The residential development planned within the District is a master planned, highly amenitized, residential community. The currently planned development is anticipated to include 1,559 single-family residential units within the District boundaries of approximately 989.14 acres.

1.1.2 Assessment Area

Prior to platting, the Series 2021 Assessments (hereinafter defined) will initially be levied on an equal acreage basis over all 989.14 acres within the District, which assessment area is identified in Exhibit A attached hereto. As lands are platted, the first platted lots will be assigned debt and related assessments based upon the front footage of each lot in accordance with **Table 1**. Based upon the anticipated order of development, lot sales/land sales and sizing of the Series 2021 Bonds, it is anticipated that the Series 2021 Bonds will ultimately be secured by Series 2021 Assessments levied against 539 single-family units within Parcels 26-1 and 26-2, Parcel 28/30, Parcel 29-1, Parcel 32-1, Parcel 34-1 and Parcel 35-1 within the District. Development is complete on Parcel 26-1, which consists of 110 platted units. To the extent the District issues a future series of bonds prior to absorption of all of the Series 2021 Assessments to platted units, the Series 2021 Assessments will take priority over future assessments for purposes of absorption.

The debt incurred by the District to fund the Improvements is allocated to the properties receiving special benefits on the basis

of development intensity and density. The responsibility for the repayment of the District's debt through assessments will ultimately be distributed in proportion to the special benefit peculiar to the land within the District, based on each of the equivalent residential unit ("ERU") categories. For the purpose of determining the special benefit accruing to the lands within the District, the proposed improvement costs have been allocated based on each lot's ERU factor. This is consistent with the Master Assessment Methodology report dated June 8, 2020.

1.2 Special Benefits and General Benefits

Improvements undertaken by the District as described in the Rivers Edge III Community Development District Master Improvement Plan Report, dated June 5, 2020 ("CIP") create special and peculiar benefits, different in kind and degree than general benefits, for properties within the District's borders as well as general benefits to the public at large.

As described in the Rivers Edge III Community Development District's Engineers Report Series 2021 Bonds dated March 8, 2021 ("2021 Engineers Report" and the improvements described therein, the "Phase 1 Project") the construction costs for the improvements comprising the Phase 1 Project are anticipated to total \$19,227,365. The Phase 1 Project is a portion of the CIP. Because the CIP is a system of improvements, the additional improvements increase the overall benefit to all developable lands within the District.

1.3 Requirements of a Valid Assessment Methodology

Under Florida law, in order to be valid, special assessments must meet two requirements. The first requirement is that the properties assessed must receive a special benefit from the improvements paid for by the assessments. The second requirement is that the assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessment methodologies that meet these two characteristics of special assessments.

2.0 The Series 2021 Capital Improvement Revenue Bonds

2.1 Development Plan - Overview

The developer of the property within the District has defined the proposed lot sizes for the property. The land uses associated with the Series 2021 Bonds are described in Table 1 (Appendix ("Development Plan")). The Development Plan may change dependent upon future market conditions. The assessments securing the Series 2021 Bonds are expected to ultimately be levied on the lands planned to be developed into 539 single-family units within Parcels 26-1 and 26-2, Parcel 28/30, Parcel 29-1, Parcel 32-1, Parcel 34-1 and Parcel 35 within the District and are referred to herein as the "Series 2021 Assessments".

2.2 Bond Description

The District intends to issue its Capital Improvement Revenue Bonds, Series 2021 (as herein described, the "Series 2021 Bonds"). The Series 2021 Bonds will be issued with a thirty-year term. The Series 2021 Bonds have a par amount of \$9,880,000 with an average coupon interest rate of 3.78 %. See bond terms on **Table 2**.

3.0 Assessment Allocation

3.1 Structure

The debt required to finance the Phase 1 Project will initially be allocated to all acreage within the District and are ultimately expected to be allocated to the first 539 single-family units planned for Parcels 26-1 (already platted and will be assigned on an ERU basis) and 26-2, Parcel 28/30, Parcel 29-1, Parcel 32-1, Parcel 34-1 and Parcel 35, and consistent with the Master Special Assessment Methodology Report dated June 8, 2020. The total costs for the Phase 1 Project are estimated at \$19,227,365. Proceeds of the Series 2021 Bonds will be utilized to acquire and/or construct a portion of the Phase 1 Project in the approximate amount of \$9,126,599 (the "Series 2021 Project").

3.2 Assessment Allocation

Based upon the CIP, the District's assessment consultant and underwriter determined the amount of bonds required to fund a portion of the infrastructure costs necessary for development within the District.

The CIP consists of transportation/roadway improvements, stormwater/drainage improvements, landscape improvements, and community/recreation improvements. The Phase 1 Project includes a portion of the transportation/roadway improvements, master stormwater and drainage improvements, and master recreational improvements (including recreational real property acquisition) making up the CIP and will be funded in part by the Series 2021 Bonds.

Assessments securing the Series 2021 Bonds will initially be levied on all 989.14 acres within the District and will be allocated assessments based on their ERU factors as described herein. As land continues to be developed and platted, the Series 2021 Assessments will be allocated on a first platted basis to developed and platted lots with an identifiable folio number. The Series 2021 Bonds are expected to be allocated to, and fully absorbed by, 539 single family lots. See **Table 3** for the anticipated allocations. Included in **Table 3** are development types that are not included in the current development plan. In the event that the development plan is changed such units not currently planned will be assigned debt and assessments at the levels provided in **Table 3**. Currently, development completion and platting of Parcel 26-1 consisting of 110 residential units is complete and as such a portion of the Series 2021 Assessments will be allocated to these platted lots.

The Developer prior to platting may sell properties within the District that contain various development units. At the time of such sale, debt and assessments will be assigned to the parcel based on the maximum number and type of development units allocated by the Developer to that parcel, subject to review by the District's methodology consultant to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Report. The owner of the parcel will be responsible for the total assessments assigned to the parcel at the time of the sale, regardless of the total number of development units ultimately platted and such lands may be subject to a true-up if the if the actual development units are less than the assigned units.

4.0 True – Up Mechanism

In order to ensure that the District's debt will not build up on undeveloped and unplatted acres, and to ensure that the requirements for the non-ad

valorem assessments to be constitutionally lienable on the property will continue to be met, the District shall implement the true-up mechanism set forth in this section.

To ensure that there will always be sufficient development potential in the undivided property to assure payment of debt service after plat approval, the par debt per acre remaining on the unplatted or unassigned land within the District will never allowed to increase above its maximum per acre level identified herein.

The Series 2021 Bonds are estimated to be issued at a par amount of \$9,880,000, which will be secured by the 2021 Assessments initially levied on all 989.14 acres in the District, but which are expected to be ultimately allocated to the planned 539 single family lots as described in **Table 1**. The maximum debt per acre is, therefore, \$9,988 for the Series 2021 Bonds. Therefore, at the time of platting, if only a portion of the District lands are platted, then the remaining unplatted developable acres within the District cannot exceed a per acre debt of \$9,988. If the remaining developable acres have debt in excess of \$9,988 per acre, a true-up payment will be due upon platting approval. If the entire parcel is platted and the assignment of debt to the platted lots is not sufficient to absorb the total debt, a true-up payment will be due upon platting approval.

5.0 Final Assessment Roll

A final assessment roll on **Table 4** reflecting the allocation of Series 2021 Assessments securing repayment of the Series 2021 Bonds is attached hereto showing all lands subject to the Series 2021 Assessments, including the lands to be developed into the anticipated 539 single-family lots.

6.0 Additional Stipulations

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Governmental Management Services, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For further information about the Bonds, please refer to the Master Trust Indenture, dated April 1, 2021, and the Second Supplemental Trust Indenture, dated April 1, 2021.

<p align="center">Table 1 Rivers Edge III Community Development District Development Program Series 2021 Bonds</p>

<u>Land Use</u>	<u>2021 Units</u>	<u>ERU / lot</u>	<u>TOTAL ERU's</u>
Product Type			
40'-49' lot	288	0.75	216
50'-59' lot	57	0.92	52.44
60'-69' lot	115	1	115
70'-79' lot	43	1.25	53.75
80'+ lot	36	1.42	51.12
Sub Total	<u><u>539</u></u>		<u><u>488.31</u></u>

Prepared By: Governmental Management Services, LLC

<p align="center">Table 2</p> <p align="center">Rivers Edge III Community Development District</p> <p align="center">Series 2021 Bonds - Sources and Uses of Funds</p>

Sources:

2021

Bond Proceeds - Par Amount	\$9,880,000
Premium	\$91,546

Total Sources of Funds

\$9,971,546

Uses:

Construction Funds	\$9,126,599
Debt Service Reserve Fund 1/2 MADS	\$275,400
Interest Reserve	\$183,222
Cost of Issuance	\$386,325

Total Uses of Funds

\$9,971,546

Average Coupon Interest Rate	3.78%
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Term	30 years
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CAP I period (thru 11/1/21)	6 months
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Debt Service Reserve Fund	1/2 of MADS
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Prepared By: Governmental Management Services, LLC

<p align="center">Table 3 Rivers Edge III Community Development District Par Debt and Debt Service Allocations Series 2021 Capital Improvement Revenue Bonds</p>

Land Use			Par	Total	2021 Bond	2021 Bond	2021 Bond
			Debt per Unit	Par Debt	Net per Unit	Total	Gross per Unit
Residential:	No. of Units		2021 Bond	2021 Bond	Annual	Annual Net	Annual
					Debt Service	Debt Service	Debt Service (1)
Townhomes (2)	0		\$12,544	\$0	\$699	\$0	\$744
30'-39' lot (2)	0		\$11,735	\$0	\$654	\$0	\$696
40'-49' lot	288		\$15,175	\$4,370,339	\$846	\$243,648	\$900
50'-59' lot	57		\$18,614	\$1,061,021	\$1,038	\$59,152	\$1,104
60'-69' lot	115		\$20,233	\$2,326,801	\$1,128	\$129,720	\$1,200
70'-79' lot	43		\$25,291	\$1,087,526	\$1,410	\$60,630	\$1,500
80'+ lot	36		\$28,731	\$1,034,313	\$1,602	\$57,649	\$1,705

(1) Include 4% provision for early payment discount and 2% collection costs for St Johns County.

(2) Par debt and assessments for possible changes in developmentb plan units.

Prepared By: Governmental Management Services, LLC

Table 4
Rivers Edge III Community Development District
Assessment Roll Series 2021 Capital Improvement Revenue Bonds

			Annual Assessments				
Account #	Product Type	Asmnt Units	2021 Gross Asmnt Per Unit (1)	2021 Net Asmnt Per Unit	2021 Total Net Assessments	2021 Bond Debt Per Unit	Total 2021 Bond Debt
(2)	Townhomes	(3)	0	\$744	\$699	\$0	\$12,544
	30'-49' lot	(3)	0	\$696	\$654	\$0	\$11,735
	40'-49' lot		288	\$900	\$846	\$243,648	\$15,175
	50'-59' lot		57	\$1,104	\$1,038	\$59,152	\$18,614
	60'-69' lot		115	\$1,200	\$1,128	\$129,720	\$20,233
	70'-79' lot		43	\$1,500	\$1,410	\$60,630	\$25,291
	80'+ lot		36	\$1,705	\$1,602	\$57,649	\$28,731
Total		<u>539</u>			<u>\$550,800</u>		<u>\$9,880,000</u>

(1) Gross assessment per unit includes 4% for early payment discount and 2% for St Johns County collection costs.

(2) See Exhibit a for legal description of lands securing the 2021 Bonds.

(3) Par debt and assessments for possible changes in development plan.

Prepared By: Governmental Management Services, LLC

A & J Land Surveyors, Inc.

5847 Luella Street

Jacksonville, Florida 32207

Telephone (904) 346-1733 Fax (904) 346-1736

Jon Bowan, PLS Jeff Ward, PLS

RiverTown

CDD 3 Parcel

Legal Description

A Parcel of land, being a portion of the Francis P. Fatio Grant, Section 44, Township 5 South, Range 26 East, and being also lying within Lots 2 and 3, CLAREMONT Tract, which lies within the Francis P. Fatio Grant, all in St. Johns County, Florida, said parcel of land being more particularly described as follows:

For a POINT OF BEGINNING, BEGIN at the most southeasterly corner of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of said St. Johns County, Florida, and run thence, the following six (6) courses:

Course No. 1: run thence, North 67°28'06" East, departing from aforesaid BARTRAM PLANTATION PHASE TWO boundary, a distance of 67.77 feet, to a point;

Course No. 2: run thence, North 48°52'07" East, a distance of 67.73 feet, to a point;

Course NO. 3: run thence, North 35°22'42" East, a distance of 750.01 feet, to a point;

Course No. 4: run thence, North 29°03'57" East, a distance of 140.74 feet, to a point;

Course No. 5: run thence, North 19°14'03" East, a distance of 78.57 feet, to a point;

Course No. 6: run thence North 10°58'43" East, a distance of 222.77 feet, to a point on the southerly Right of Way line of GREENBRIAR ROAD, (formerly known as STATE ROAD No. 11 and/or BOMBING RANGE ROAD, a variable width Public Road Right of Way, as per Right of Way Map prepared by St. Johns County Surveying and mapping Program, dated April 19, 1999); run thence South 77°13'29" East, along said southerly Right of Way line of GREENBRIAR ROAD, a distance of 300.83 feet, to a point on the monumented westerly boundary of GREENBRIAR SECTION ONE, as recorded in Map Book 14, pages 57 and 58, of the Public Records of said St. Johns County, Florida; run thence, along the westerly line of said GREENBRIAR SECTION ONE, and then along the monumented westerly line of a tract of land formerly owned by the United States of America, (acquired by Condemnation Suit 602-J, Civil), and the same being the easterly line of lands described in Official Records Book 702, page 989 (Parcel 4), of the Public Records of St. Johns County, Florida; run thence, along last said line the following two (2) courses and distances:

Course No. 1: run thence, South 35°18'11" West, a distance of 1,258.39 feet, to a point;

Course No. 2: run thence, South $00^{\circ}00'46''$ West, a distance of 5,903.67 feet, to the monumented southwesterly corner of last said lands; run thence South $77^{\circ}09'41''$ East, along the southerly line of a tract of land formerly owned by the United States of America, (acquired by Condemnation Suit 602-J, Civil), and the same being the northerly line of lands described in Official Records Book 702, page 989 (Parcel 4), of the Public Records of St. Johns County, Florida, a distance of 4,607.42 feet, to a point; run thence, the following fifty-seven (57) courses and distances:

Course No. 1: run thence, South $24^{\circ}05'46''$ West, a distance of 1,005.35 feet, to a point;

Course No. 2: run thence, South $00^{\circ}29'55''$ West, a distance of 449.34 feet, to a point;

Course No. 3: run thence, South $11^{\circ}21'40''$ West, a distance of 379.59 feet, to a point;

Course No. 4: run thence, South $59^{\circ}12'52''$ West, a distance of 671.93 feet, to a point;

Course No. 5: run thence, South $63^{\circ}31'14''$ East, a distance of 448.92 feet, to a point, on the arc of a curve, leading southeasterly;

Course No. 6: run thence, southeasterly, along and around the arc of a curve, being concave northeasterly, and having a radius of 300.00 feet, through a central angle of $33^{\circ}05'48''$ to the left, an arc distance of 173.29 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $80^{\circ}04'08''$ East, 170.90 feet;

Course No. 7: run thence, North $83^{\circ}22'57''$ East, along last said tangency, a distance of 232.62 feet, to the point of curvature, of a curve, leading northeasterly;

Course No. 8: run thence, northeasterly, along and around the arc of a curve, being concave northwesterly, and having a radius of 300.00 feet, through a central angle of $30^{\circ}06'17''$ to the left, an arc distance of 157.63 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of North $68^{\circ}15'57''$ East, 155.82 feet;

Course No. 9: run thence, North $53^{\circ}12'48''$ East, along last said tangency, a distance of 902.30 feet, to the point of curvature, of a curve, leading northeasterly;

Course No. 10: run thence, northeasterly, along and around the arc of a curve, being concave southerly, and having a radius of 550.00 feet, through a central angle of $54^{\circ}13'27''$ to the right, an arc distance of 520.51 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of North $80^{\circ}19'31''$ East, 501.31 feet;

Course No. 11: run thence, South $72^{\circ}33'45''$ East, along last said tangency, a distance of 142.76 feet, to a point;

Course No. 12: run thence, South $17^{\circ}26'15''$ West, a distance of 100.00 feet, to a point;

Course No. 13: run thence, South $32^{\circ}32'33''$ West, a distance of 64.88 feet, to a point;

Course No. 14: run thence, South 48°52'26" West, a distance of 89.32 feet, to a point;

Course No. 15: run thence, South 12°31'09" East, a distance of 86.15 feet, to a point;

Course No. 16: run thence, South 15°52'52" West, a distance of 54.18 feet, to a point;

Course No. 17: run thence, North 83°22'53" West, a distance of 81.94 feet, to a point;

Course No. 18: run thence, South 57°44'09" West, a distance of 31.24 feet, to a point;

Course No. 19: run thence, South 03°39'53" East, a distance of 29.87 feet, to a point;

Course No. 20: run thence, South 06°18'56" West, a distance of 91.70 feet, to a point;

Course No. 21: run thence, South 10°27'23" East, a distance of 49.55 feet, to a point;

Course No. 22: run thence, South 54°43'22" West, a distance of 17.02 feet, to a point;

Course No. 23: run thence, South 87°11'45" West, a distance of 83.24 feet, to a point;

Course No. 24: run thence, North 51°09'39" West, a distance of 40.25 feet, to a point;

Course No. 25: run thence, North 27°13'03" West, a distance of 33.80 feet, to a point;

Course No. 26: run thence, North 37°53'50" East, a distance of 57.84 feet, to a point;

Course No. 27: run thence, North 39°27'54" West, a distance of 83.19 feet, to a point;

Course No. 28: run thence, North 13°21'39" West, a distance of 20.73 feet, to a point;

Course No. 29: run thence, North 22°47'49" West, a distance of 66.10 feet, to a point;

Course No. 30: run thence, North 43°13'12" West, a distance of 41.54 feet, to a point;

Course No. 31: run thence, North 12°50'15" West, a distance of 55.19 feet, to the point of curvature, of a curve, leading northwesterly;

Course No. 32; run thence, northwesterly, along and around the arc of a curve, being concave southwesterly, and having a radius of 15.00 feet, through a central angle of 77°25'58" to the left, an arc distance of 20.27 feet, to the point of tangency, of last said curve, last said arc being subtended by a chord bearing and distance of North 51°33'14" West, 18.76 feet;

Course No. 33: run thence, South 89°43'48" West, along last said tangency, a distance of 31.94 feet, to a point;

Course No. 34: run thence, North 61°08'37" West, a distance of 47.41 feet, to the point of curvature, of a curve, leading westerly;

Course No. 35: run thence, westerly, along and around the arc of a curve, being concave southerly, and having a radius of 15.00, through a central angle of $69^{\circ}43'18''$ to the left, an arc distance of 18.25 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of South $83^{\circ}59'44''$ West, 17.15 feet;

Course No. 36: run thence, South $49^{\circ}08'05''$ West, along last said tangency, a distance of 60.87 feet, to a point;

Course No. 37: run thence, South $80^{\circ}21'55''$ West, a distance of 25.62 feet, to a point;

Course No. 38: run thence, South $59^{\circ}11'39''$ West, a distance of 32.41 feet, to a point;

Course No. 39: run thence, South $33^{\circ}27'03''$ West, a distance of 24.29 feet, to a point;

Course No. 40: run thence, South $75^{\circ}04'23''$ West, a distance of 99.94 feet, to a point;

Course No. 41: run thence, South $53^{\circ}12'48''$ West, a distance of 541.61 feet, to the point of curvature, of a curve, leading southerly;

Course No. 42: run thence, southerly, along and around the arc of a curve, being concave easterly, and having a radius of 20.00 feet, through a central angle of $90^{\circ}00'00''$ to the left, an arc distance of 31.42 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of South $08^{\circ}12'48''$ West, 28.28 feet;

Course No. 43: run thence, South $36^{\circ}47'12''$ East, a distance of 133.10 feet, to the point of curvature, of a curve, leading southeasterly;

Course No. 44: run thence, southeasterly, along and around the arc of a curve, being concave southwesterly, and having a radius of 400.00 feet, through a central angle of $30^{\circ}28'12''$ to the right, an arc distance of 212.72 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $21^{\circ}33'06''$ East, 210.22 feet;

Course No. 45: run thence, South $06^{\circ}18'59''$ East, along last said tangency, a distance of 702.14 feet, to the point of curvature, of a curve, leading southwesterly;

Course No. 46: run thence, southwesterly, along and around the arc of a curve, being concave northwesterly, and having a radius of 300.00 feet, through a central angle of $58^{\circ}31'15''$ to the right, an arc distance of 306.42 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $22^{\circ}56'38''$ West, 293.27 feet;

Course No. 47: run thence, South $52^{\circ}12'16''$ West, along last said tangency, a distance of 95.64 feet, to the point of curvature, of a curve, leading southwesterly;

Course No. 48: run thence, southwesterly, along and around the arc of a curve, being concave southeasterly, and having a radius of 300.00 feet, through a central angle of $30^{\circ}17'46''$ to the left, an arc distance of 158.63 feet, to the point of tangency, of last said curve, said arc being subtended by a chord bearing and distance of South $37^{\circ}03'23''$ West, 156.79 feet;

Course No. 49: run thence, South 21°54'27" West, along last said tangency, a distance of 151.73 feet, to the point of curvature, of a curve, leading southerly;

Course No. 50: run thence, Southerly, along and around the arc of a curve, being concave easterly, and having a radius of 500.00 feet, through a central angle of 42°22'56" to the left, an arc distance of 369.85 feet, to a point, last said arc being subtended by a chord bearing and distance of South 00°42'59" West, 361.48 feet;

Course No. 51: run thence, South 69°31'29" West, departing from last said arc, a distance of 100.00 feet, to a point, on the arc of a curve, leading northerly;

Course No. 52: run thence, northerly, along and around the arc of a curve, being concave easterly, and having a radius of 600.00 feet, through a central angle of 02°51'35" to the right, an arc distance of 02°51'35" to the right, an arc distance of 29.95 feet, to a point, last said arc being subtended by a chord bearing and distance of North 19°02'43" West, 29.95 feet;

Course No. 53: run thence, South 69°21'44" West, departing from last said arc, a distance of 143.03 feet, to a point;

Course No. 54: run thence, South 85°59'26" West, a distance of 226.33 feet, to a point;

Course No. 55: run thence, South 79°31'49" West, a distance of 204.53 feet, to a point;

Course No. 56: run thence, South 40°20'58" West, a distance of 304.15 feet, to a point;

Course No. 57: run thence, South 63°03'16" West, a distance of 525.37 feet, to a point on the northeasterly Right of Way line of STATE ROAD No. 13, (a 100 foot Public Road Right of Way, as per State of Florida, State Road Department Right of Way Map, Project 785); run thence, along the aforesaid northeasterly Right of Way line of STATE ROAD No. 13, the following four (4) courses and distances:

Course No. 1: run thence, northwesterly, along and around the arc of a curve, being concave westerly, and having a radius of 1,491.25 feet, through a central angle of 59°41'20" to the left, an arc distance of 1,553.54 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of North 16°44'45" West, 1,484.23 feet;

Course No. 2: run thence, North 46°35'25" West, along last said tangency, a distance of 1,725.01 feet, to the point of curvature, of a curve leading westerly;

Course No. 3: run thence westerly, along and around the arc of a curve, being concave southerly, and having a radius of 2,914.90 feet, through a central angle of 42°24'00" to the left, an arc distance of 2,157.08 feet, to the point of tangency of last said curve, last said arc being subtended by a chord bearing and distance of North 67°47'25" West, 2,108.20 feet;

Course No. 4: run thence, North 88°59'25" West, along last said tangency, a distance of 136.96 feet; thence departing from the aforesaid northeasterly Right of Way line of STATE ROAD No. 13, run the following eighteen (18) courses and distances:

Course No. 1: run thence, North 51°46'02" West, a distance of 108.71 feet, to a point;

Course No. 2: run thence, North 28°34'09" West, a distance of 217.98 feet, to a point;

Course No. 3: run thence, North 45°29'39" West, a distance of 582.53 feet, to a point;

Course No. 4: run thence, North 14°47'42" West, a distance of 382.17 feet, to a point;

Course No. 5: run thence, North 25°36'05" West, a distance of 222.60 feet, to a point;

Course No. 6: run thence, North 37°16'32" West, a distance of 251.19 feet, to a point;

Course No. 7: run thence, North 15°04'45" West, a distance of 454.83 feet, to a point;

Course No. 8: run thence, South 69°56'52" West, a distance of 500.85 feet, to a point;

Course No. 9: run thence, South 78°34'06" West, a distance of 591.54 feet, to a point;

Course No. 10: run thence, North 10°08'34" West, a distance of 500.54 feet, to a point;

Course No. 11: run thence, North 05°08'54" East, a distance of 343.48 feet, to a point;

Course No. 12: run thence, South 86°38'10" West, a distance of 131.22 feet, to a point;

Course No. 13: run thence South 32°15'18" West, a distance of 417.65 feet, to a point;

Course No. 14: run thence, South 80°37'31" West, a distance of 371.02 feet, to a point;

Course No. 15: run thence, North 73°41'07" West, a distance of 151.04 feet, to a point;

Course No. 16: run thence, South 79°35'36" West, a distance of 270.11 feet, to a point;

Course No. 17: run thence, North 46°58'09" West, a distance of 330.95 feet, to a point;

Course No. 18: run thence, North 86°04'53" West, a distance of 283.56 feet, to a point, on the easterly Right of Way line of STATE ROAD No. 13; run thence, along the aforesaid easterly Right of Way line of STATE ROAD No. 13, the following three (3) courses and distances:

Course No. 1: run thence, North 12°11'31" East, a distance of 638.25 feet, to the point of curvature, of a curve leading northerly;

Course No. 2: run thence northerly, along and around the arc of a curve, being concave westerly, and having a radius of 2,914.89 feet, through a central angle of 20°40'00" to the right, an arc distance of 1,051.41 feet, to the point of tangency of last said curve, said arc being subtended by a chord bearing and distance of North 01°51'31" East, 1,045.71 feet;

Course No. 3: run thence, North 08°28'29" West, along last said tangency, a distance of 2,119.40 feet, to a point on the monumented southerly line of lands described and recorded in Deed Book "K", page 347 of the Public Records of

said St. Johns County, Florida; run thence, along last said line, and also being the southerly line of those lands described and recorded in Official Records Book 878, page 1283 of the Public Records of St. Johns County, Florida, the following two (2) courses and distances:

Course No. 1: run thence, South 88°11'16" East, a distance of 288.50 feet, to a point;

Course No. 2: run thence, North 54°15'52" East, a distance of 4,016.06 feet, to a point, said point also lying on the southerly boundary of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of St. Johns County, Florida; run thence, South 89°20'59" East, along last said line, a distance of 883.58 feet, to the aforesaid most southeasterly corner of BARTRAM PLANTATION PHASE TWO, as shown on the plat thereof, recorded in Map Book 46, pages 78 through 89 of the Public Records of said St. Johns County, Florida, and the POINT OF BEGINNING.

The lands thus described contains 43,087,062 square feet, or 989.14 acres, more or less, in area.

EXHIBIT C
Maturities and Coupon of Series 2021 Bonds

BOND SUMMARY STATISTICS

Rivers Edge III Community Development District
(St. Johns County, Florida)

Capital Improvement Revenue Bonds, Series 2021

Pricing Date: April 6, 2021

FINAL PRICING NUMBERS

Dated Date	04/23/2021
Delivery Date	04/23/2021
Last Maturity	05/01/2051
Arbitrage Yield	3.669333%
True Interest Cost (TIC)	3.829993%
Net Interest Cost (NIC)	3.838923%
All-In TIC	3.988006%
Average Coupon	3.779645%
Average Life (years)	18.108
Weighted Average Maturity (years)	18.198
Duration of Issue (years)	12.636
Par Amount	9,880,000.00
Bond Proceeds	9,971,545.80
Total Interest	6,762,146.67
Net Interest	6,868,200.87
Total Debt Service	16,642,146.67
Maximum Annual Debt Service	550,800.00
Average Annual Debt Service	554,327.61
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.926577

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2026	1,050,000.00	99.670	2.400%	3.070	483.00
Term Bond due 2031	1,200,000.00	99.484	3.000%	8.081	1,020.00
Term Bond due 2041	3,110,000.00	100.000	3.500%	15.800	4,447.30
Term Bond due 2051	4,520,000.00	102.239	4.000%	25.852	3,796.80
	9,880,000.00			18.108	9,747.10

FORM 8038 STATISTICS

Rivers Edge III Community Development District
(St. Johns County, Florida)
Capital Improvement Revenue Bonds, Series 2021
Pricing Date: April 6, 2021
FINAL PRICING NUMBERS

Dated Date 04/23/2021
Delivery Date 04/23/2021

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Term Bond due 2026:	05/01/2022	200,000.00	2.400%	99.670	199,340.00	200,000.00
	05/01/2023	205,000.00	2.400%	99.670	204,323.50	205,000.00
	05/01/2024	210,000.00	2.400%	99.670	209,307.00	210,000.00
	05/01/2025	215,000.00	2.400%	99.670	214,290.50	215,000.00
	05/01/2026	220,000.00	2.400%	99.670	219,274.00	220,000.00
Term Bond due 2031:	05/01/2027	225,000.00	3.000%	99.484	223,839.00	225,000.00
	05/01/2028	235,000.00	3.000%	99.484	233,787.40	235,000.00
	05/01/2029	240,000.00	3.000%	99.484	238,761.60	240,000.00
	05/01/2030	245,000.00	3.000%	99.484	243,735.80	245,000.00
	05/01/2031	255,000.00	3.000%	99.484	253,684.20	255,000.00
Term Bond due 2041:	05/01/2032	265,000.00	3.500%	100.000	265,000.00	265,000.00
	05/01/2033	275,000.00	3.500%	100.000	275,000.00	275,000.00
	05/01/2034	285,000.00	3.500%	100.000	285,000.00	285,000.00
	05/01/2035	295,000.00	3.500%	100.000	295,000.00	295,000.00
	05/01/2036	305,000.00	3.500%	100.000	305,000.00	305,000.00
	05/01/2037	315,000.00	3.500%	100.000	315,000.00	315,000.00
	05/01/2038	325,000.00	3.500%	100.000	325,000.00	325,000.00
	05/01/2039	335,000.00	3.500%	100.000	335,000.00	335,000.00
	05/01/2040	350,000.00	3.500%	100.000	350,000.00	350,000.00
	05/01/2041	360,000.00	3.500%	100.000	360,000.00	360,000.00
Term Bond due 2051:	05/01/2042	375,000.00	4.000%	102.239	383,396.25	375,000.00
	05/01/2043	390,000.00	4.000%	102.239	398,732.10	390,000.00
	05/01/2044	405,000.00	4.000%	102.239	414,067.95	405,000.00
	05/01/2045	425,000.00	4.000%	102.239	434,515.75	425,000.00
	05/01/2046	440,000.00	4.000%	102.239	449,851.60	440,000.00
	05/01/2047	460,000.00	4.000%	102.239	470,299.40	460,000.00
	05/01/2048	475,000.00	4.000%	102.239	485,635.25	475,000.00
	05/01/2049	495,000.00	4.000%	102.239	506,083.05	495,000.00
	05/01/2050	515,000.00	4.000%	102.239	526,530.85	515,000.00
	05/01/2051	540,000.00	4.000%	102.239	552,090.60	540,000.00
		9,880,000.00			9,971,545.80	9,880,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2051	4.000%	552,090.60	540,000.00		
Entire Issue			9,971,545.80	9,880,000.00	18.1983	3.6693%

EXHIBIT D
Sources and Uses of Funds for Series 2021 Bonds
SOURCES AND USES OF FUNDS

Rivers Edge III Community Development District
(St. Johns County, Florida)
Capital Improvement Revenue Bonds, Series 2021
Pricing Date: April 6, 2021
FINAL PRICING NUMBERS

Dated Date 04/23/2021
Delivery Date 04/23/2021

Sources:

Bond Proceeds:	
Par Amount	9,880,000.00
Net Premium	91,545.80
	9,971,545.80

Uses:

Project Fund Deposits:	
Project Fund	9,126,599.13
Other Fund Deposits:	
Debt Service Reserve Fund @ 50% of MADS	275,400.00
Capitalized Interest Fund thru 11/1/2021	183,221.67
	458,621.67
Delivery Date Expenses:	
Cost of Issuance	188,725.00
Underwriter's Discount	197,600.00
	386,325.00
	9,971,545.80

EXHIBIT E
Annual Debt Service Payment Due on Series 2021 Bonds

BOND DEBT SERVICE

Rivers Edge III Community Development District
(St. Johns County, Florida)
Capital Improvement Revenue Bonds, Series 2021
Pricing Date: April 6, 2021
FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
04/23/2021						9,880,000	9,880,000
11/01/2021			183,221.67	183,221.67	183,221.67	9,880,000	9,880,000
05/01/2022	200,000	2.400%	175,425.00	375,425.00		9,680,000	9,680,000
11/01/2022			173,025.00	173,025.00	548,450.00	9,680,000	9,680,000
05/01/2023	205,000	2.400%	173,025.00	378,025.00		9,475,000	9,475,000
11/01/2023			170,565.00	170,565.00	548,590.00	9,475,000	9,475,000
05/01/2024	210,000	2.400%	170,565.00	380,565.00		9,265,000	9,265,000
11/01/2024			168,045.00	168,045.00	548,610.00	9,265,000	9,265,000
05/01/2025	215,000	2.400%	168,045.00	383,045.00		9,050,000	9,050,000
11/01/2025			165,465.00	165,465.00	548,510.00	9,050,000	9,050,000
05/01/2026	220,000	2.400%	165,465.00	385,465.00		8,830,000	8,830,000
11/01/2026			162,825.00	162,825.00	548,290.00	8,830,000	8,830,000
05/01/2027	225,000	3.000%	162,825.00	387,825.00		8,605,000	8,605,000
11/01/2027			159,450.00	159,450.00	547,275.00	8,605,000	8,605,000
05/01/2028	235,000	3.000%	159,450.00	394,450.00		8,370,000	8,370,000
11/01/2028			155,925.00	155,925.00	550,375.00	8,370,000	8,370,000
05/01/2029	240,000	3.000%	155,925.00	395,925.00		8,130,000	8,130,000
11/01/2029			152,325.00	152,325.00	548,250.00	8,130,000	8,130,000
05/01/2030	245,000	3.000%	152,325.00	397,325.00		7,885,000	7,885,000
11/01/2030			148,650.00	148,650.00	545,975.00	7,885,000	7,885,000
05/01/2031	255,000	3.000%	148,650.00	403,650.00		7,630,000	7,630,000
11/01/2031			144,825.00	144,825.00	548,475.00	7,630,000	7,630,000
05/01/2032	265,000	3.500%	144,825.00	409,825.00		7,365,000	7,365,000
11/01/2032			140,187.50	140,187.50	550,012.50	7,365,000	7,365,000
05/01/2033	275,000	3.500%	140,187.50	415,187.50		7,090,000	7,090,000
11/01/2033			135,375.00	135,375.00	550,562.50	7,090,000	7,090,000
05/01/2034	285,000	3.500%	135,375.00	420,375.00		6,805,000	6,805,000
11/01/2034			130,387.50	130,387.50	550,762.50	6,805,000	6,805,000
05/01/2035	295,000	3.500%	130,387.50	425,387.50		6,510,000	6,510,000
11/01/2035			125,225.00	125,225.00	550,612.50	6,510,000	6,510,000
05/01/2036	305,000	3.500%	125,225.00	430,225.00		6,205,000	6,205,000
11/01/2036			119,887.50	119,887.50	550,112.50	6,205,000	6,205,000
05/01/2037	315,000	3.500%	119,887.50	434,887.50		5,890,000	5,890,000
11/01/2037			114,375.00	114,375.00	549,262.50	5,890,000	5,890,000
05/01/2038	325,000	3.500%	114,375.00	439,375.00		5,565,000	5,565,000
11/01/2038			108,687.50	108,687.50	548,062.50	5,565,000	5,565,000
05/01/2039	335,000	3.500%	108,687.50	443,687.50		5,230,000	5,230,000
11/01/2039			102,825.00	102,825.00	546,512.50	5,230,000	5,230,000
05/01/2040	350,000	3.500%	102,825.00	452,825.00		4,880,000	4,880,000
11/01/2040			96,700.00	96,700.00	549,525.00	4,880,000	4,880,000
05/01/2041	360,000	3.500%	96,700.00	456,700.00		4,520,000	4,520,000
11/01/2041			90,400.00	90,400.00	547,100.00	4,520,000	4,520,000
05/01/2042	375,000	4.000%	90,400.00	465,400.00		4,145,000	4,145,000
11/01/2042			82,900.00	82,900.00	548,300.00	4,145,000	4,145,000
05/01/2043	390,000	4.000%	82,900.00	472,900.00		3,755,000	3,755,000
11/01/2043			75,100.00	75,100.00	548,000.00	3,755,000	3,755,000
05/01/2044	405,000	4.000%	75,100.00	480,100.00		3,350,000	3,350,000
11/01/2044			67,000.00	67,000.00	547,100.00	3,350,000	3,350,000
05/01/2045	425,000	4.000%	67,000.00	492,000.00		2,925,000	2,925,000
11/01/2045			58,500.00	58,500.00	550,500.00	2,925,000	2,925,000
05/01/2046	440,000	4.000%	58,500.00	498,500.00		2,485,000	2,485,000
11/01/2046			49,700.00	49,700.00	548,200.00	2,485,000	2,485,000

BOND DEBT SERVICE

Rivers Edge III Community Development District
(St. Johns County, Florida)
Capital Improvement Revenue Bonds, Series 2021
Pricing Date: April 6, 2021
FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/01/2047	460,000	4.000%	49,700.00	509,700.00		2,025,000	2,025,000
11/01/2047			40,500.00	40,500.00	550,200.00	2,025,000	2,025,000
05/01/2048	475,000	4.000%	40,500.00	515,500.00		1,550,000	1,550,000
11/01/2048			31,000.00	31,000.00	546,500.00	1,550,000	1,550,000
05/01/2049	495,000	4.000%	31,000.00	526,000.00		1,055,000	1,055,000
11/01/2049			21,100.00	21,100.00	547,100.00	1,055,000	1,055,000
05/01/2050	515,000	4.000%	21,100.00	536,100.00		540,000	540,000
11/01/2050			10,800.00	10,800.00	546,900.00	540,000	540,000
05/01/2051	540,000	4.000%	10,800.00	550,800.00			
11/01/2051					550,800.00		
	9,880,000		6,762,146.67	16,642,146.67	16,642,146.67		

BOND DEBT SERVICE

Rivers Edge III Community Development District
(St. Johns County, Florida)
Capital Improvement Revenue Bonds, Series 2021
Pricing Date: April 6, 2021
FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
11/01/2021			183,221.67	183,221.67	9,880,000	9,880,000
11/01/2022	200,000	2.400%	348,450.00	548,450.00	9,680,000	9,680,000
11/01/2023	205,000	2.400%	343,590.00	548,590.00	9,475,000	9,475,000
11/01/2024	210,000	2.400%	338,610.00	548,610.00	9,265,000	9,265,000
11/01/2025	215,000	2.400%	333,510.00	548,510.00	9,050,000	9,050,000
11/01/2026	220,000	2.400%	328,290.00	548,290.00	8,830,000	8,830,000
11/01/2027	225,000	3.000%	322,275.00	547,275.00	8,605,000	8,605,000
11/01/2028	235,000	3.000%	315,375.00	550,375.00	8,370,000	8,370,000
11/01/2029	240,000	3.000%	308,250.00	548,250.00	8,130,000	8,130,000
11/01/2030	245,000	3.000%	300,975.00	545,975.00	7,885,000	7,885,000
11/01/2031	255,000	3.000%	293,475.00	548,475.00	7,630,000	7,630,000
11/01/2032	265,000	3.500%	285,012.50	550,012.50	7,365,000	7,365,000
11/01/2033	275,000	3.500%	275,562.50	550,562.50	7,090,000	7,090,000
11/01/2034	285,000	3.500%	265,762.50	550,762.50	6,805,000	6,805,000
11/01/2035	295,000	3.500%	255,612.50	550,612.50	6,510,000	6,510,000
11/01/2036	305,000	3.500%	245,112.50	550,112.50	6,205,000	6,205,000
11/01/2037	315,000	3.500%	234,262.50	549,262.50	5,890,000	5,890,000
11/01/2038	325,000	3.500%	223,062.50	548,062.50	5,565,000	5,565,000
11/01/2039	335,000	3.500%	211,512.50	546,512.50	5,230,000	5,230,000
11/01/2040	350,000	3.500%	199,525.00	549,525.00	4,880,000	4,880,000
11/01/2041	360,000	3.500%	187,100.00	547,100.00	4,520,000	4,520,000
11/01/2042	375,000	4.000%	173,300.00	548,300.00	4,145,000	4,145,000
11/01/2043	390,000	4.000%	158,000.00	548,000.00	3,755,000	3,755,000
11/01/2044	405,000	4.000%	142,100.00	547,100.00	3,350,000	3,350,000
11/01/2045	425,000	4.000%	125,500.00	550,500.00	2,925,000	2,925,000
11/01/2046	440,000	4.000%	108,200.00	548,200.00	2,485,000	2,485,000
11/01/2047	460,000	4.000%	90,200.00	550,200.00	2,025,000	2,025,000
11/01/2048	475,000	4.000%	71,500.00	546,500.00	1,550,000	1,550,000
11/01/2049	495,000	4.000%	52,100.00	547,100.00	1,055,000	1,055,000
11/01/2050	515,000	4.000%	31,900.00	546,900.00	540,000	540,000
11/01/2051	540,000	4.000%	10,800.00	550,800.00		
	9,880,000		6,762,146.67	16,642,146.67		

FOURTH ORDER OF BUSINESS

RIVERS EDGE III CDD

Acquisition of Series 2021 Bond Improvements and Work Product April 2021

DRAFT

[CORPORATE LETTERHEAD]

_____, 2021

Rivers Edge III Community Development District
c/o James Perry, District Manager
Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, Florida 32092

RE: Acquisition of Stormwater Infrastructure – 2021 Bonds

Dear Mr. Perry:

Mattamy Jacksonville LLC has completed and wishes to sell to the District certain stormwater infrastructure (the “Improvements”), and associated plans, designs, permits and other work product (the “Work Product”), as more particularly described at **Exhibit A**. Mattamy Jacksonville wishes to convey the Improvements and the Work Product, which were included in the District’s *Master Improvement Plan Report*, dated June 5, 2020, as supplemented from time to time, including by that certain *Rivers Edge III Community Development District Engineer’s Report Series 2021 Bonds*, dated March 8, 2021 (collectively, the “Engineer’s Report”) to the District with the expectation that Mattamy Jacksonville may be reimbursed for all or part of the Improvements and/or Work Product from available bond proceeds now or in the future. The actual cost of constructing the Improvements and completing the Work Product is **\$1,359,570.00**.

Notwithstanding anything to the contrary herein, to the extent any amounts remain to be paid to contractors or professionals performing the work, Mattamy Jacksonville agrees to timely make payment for all such amounts and to ensure that no liens are placed on the property.

MATTAMY JACKSONVILLE LLC, a Delaware
limited liability company

By: MATTAMY FLORIDA LLC, a Delaware
limited liability company, its Manager

ACKNOWLEDGED AND AGREED TO BY:

By: CALBEN (FLORIDA)
CORPORATION, a Florida corporation, its
Manager

Chairman
Rivers Edge III Community
Development District

By: Cliff Nelson
Its: Vice President

cc: Jennifer Kilinski, District Counsel
Ryan Stilwell, P.E., District Engineer

Enclosure

EXHIBIT A: Description of Improvements and Work Product

Parcel 26 Stormwater Infrastructure Improvements:

All pond/stormwater management infrastructure together with master drainage pipes, structures, inlets, manholes, mitered end sections, headwalls, water control structures catch-basins and related stormwater facilities located within the following tracts:

Tracts SWMF-1, SWMF-2, SWMF-3, SWMF-4, each as identified on the Plat titled “Haven at RiverTown – Phase One” recorded at Book 103, Pages 80-89 et seq. of the Official Records of St. Johns County, Florida.

Parcel 26 Landscape Improvements:

All (1) plants, trees, timber, shrubbery, sod and other landscaping improvements and (2) all irrigation systems, including but not limited to wells, pumps, lines, spray heads, and related system components, located within the following tracts:

Tracts O-1, O-2, O-3, O-4, O-5, O-6 and O-7, each as identified on Plat titled “Havens at RiverTown – Phase One” recorded at Book 103, Pages 80-89 et seq. of the Official Records of St. Johns County, Florida.

Work Product:

All of the right, title, interest and benefit, if any, in, to, and under any and all site plans, construction and development drawings, plans, and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, and ownership of the Improvements.

Table 1: Total Costs by Improvement Type

<u>Subcontractor/Vendor</u>	<u>Paid to Date</u>	<u>Balance to Finish</u>	<u>Total Acquisition Amount</u>
<u>Parcel 26 PH1 Stormwater Infrastructure - Improvements and Work Product</u>			
Burnham Construction	573,887.00	-	573,887.00
<i>Subtotal</i>	<i>573,887.00</i>	-	<i>573,887.00</i>
<u>Parcel 26 PH1 Pond - Improvements and Work Product</u>			
Burnham Construction	563,938.00	-	563,938.00
<i>Subtotal</i>	<i>563,938.00</i>	-	<i>563,938.00</i>
<u>Parcel 26 PH1 Landscaping - Improvements and Work Product</u>			
Randy Suggs	221,745.00		221,745.00
<i>Subtotal</i>	<i>221,745.00</i>	-	<i>221,745.00</i>
Total	1,359,570.00	-	1,359,570.00

**AFFIDAVIT REGARDING COSTS PAID
[ACQUISITION OF STORMWATER INFRASTRUCTURE IMPROVEMENTS AND
WORK PRODUCT – 2021 BONDS]**

STATE OF FLORIDA
COUNTY OF _____

I, Clifford Nelson, of Mattamy Jacksonville LLC (“**Developer**”), being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.
2. My name is Clifford Nelson and I am employed by the Developer as **Vice President**. I have authority to make this affidavit on behalf of the Developer.
3. Developer is the primary owner and/or developer of certain lands within the Rivers Edge III Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* (“**District**”).
4. The *Master Improvement Plan Report, dated June 5, 2020*, and the *Rivers Edge III Community Development District Engineer’s Report Series 2021 Bonds, dated March 8, 2021*, among other applicable reports related to the future bond series (“**Engineer’s Report**”), describe certain public infrastructure improvements that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
5. Developer has acted as prime general contractor and has expended funds to construct improvements and to complete or cause to be completed certain associated work product as described in the Engineer’s Report. The attached **Exhibit A** accurately identifies the improvements/work product completed to date and states the amounts that Developer has spent on those improvements. Notwithstanding anything to the contrary herein, certain amounts are still owed to contractors in the amount of **\$1,359,570.00**, and Developer agrees to timely make payment for all remaining amounts due. Evidence of costs paid, including payment applications, invoices, and other documentation, is complete and on file with the Developer, and is capable of being produced upon request.
6. In making this affidavit, I understand that the District intends to rely on this affidavit for purposes of accepting an acquisition of the improvements and work product described in **Exhibit A**.

[CONTINUED ON NEXT PAGE]

Under penalties of perjury, I declare that I have read the foregoing Affidavit Regarding Costs Paid and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this _____ day of April, 2021.

MATTAMY JACKSONVILLE LLC

By: Clifford Nelson
Its: Vice President

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence or ☐ online notarization this _____ day of April, 2021, by Clifford Nelson, Vice President of Mattamy Jacksonville LLC, who ☐ is personally known to me or ☐ produced _____ as identification.

(NOTARY SEAL)

Notary Public Signature

(Name typed, printed or stamped)

Notary Public, State of _____

Commission No. _____

My Commission Expires: _____

**DISTRICT ENGINEER'S CERTIFICATE
ACQUISITION OF STORMWATER INFRASTRUCTURE IMPROVEMENTS AND
WORK PRODUCT – 2021 BONDS**

_____, 2021

Board of Supervisors
Rivers Edge III Community Development District

Re: Rivers Edge III Community Development District (St. Johns County, Florida)
Acquisition of Stormwater Infrastructure Improvements and Work Product – 2021 Bonds

Ladies and Gentlemen:

The undersigned, a representative of Prosser, Inc. ("**District Engineer**"), as District Engineer for the Rivers Edge III Community Development District ("**District**"), hereby makes the following certifications in connection with the District's acquisition from Mattamy Jacksonville LLC ("**Developer**") of certain improvements ("**Improvements**") and associated work product ("**Work Product**"), all as more fully described in **Exhibit A** attached hereto, and in that certain *Developer Bill of Sale & Assignment [Stormwater Infrastructure Improvements and Work Product – 2021 Bonds]* ("**Bill of Sale**") dated as of or about the same date as this certificate. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed the Improvements and Work Product. I have further reviewed certain documentation relating to the same, including but not limited to, the Bill of Sale, agreements, invoices, plans, permits, as-builts, and other documents.
2. The Improvements and Work Product are within the scope of the District's Capital Improvement Plan as set forth in the District's *Master Improvement Plan Report, dated June 5, 2020*, and within the scope of the Series 2021 Project as set forth in the *Rivers Edge III Community Development District Engineer's Report Series 2021 Bonds*, dated March 8, 2021, among other applicable reports related to the future bond series ("**Engineer's Report**"), and specially benefit property within the District.
3. In my opinion, the Improvements were installed consistent with all regulatory requirements, including Florida Department of Transportation and St. Johns County, Florida, standards, if applicable, and are capable of performing the functions for which they were intended. I am not aware of any defects in the Improvements.
4. All known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities, including but not limited to, the Work Product that relates to the Improvements. Prosser further hereby acknowledges that the District is acquiring or has acquired the Improvements and the Work Product developed by Prosser in conjunction therewith and accordingly, the District has the unrestricted right to rely

upon the work product for its intended use, including the right to rely on any and all warranties, defects, and claims related to said work product.

5. The total costs associated with the Improvements and Work Product are \$_____, as set forth in the Bill of Sale. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or construct the Improvements and the Work Product, and (ii) the reasonable fair market value of the Improvements and the Work Product.
6. With this document, I hereby certify that it is appropriate at this time to acquire the Improvements and the Work Product.

FURTHER AFFIANT SAYETH NOT.

Ryan P. Stilwell, P.E.
Prosser, Inc.
Florida Registration No. _____
District Engineer

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence or ☐ online notarization this ____ day of April, 2021, by Ryan P. Stilwell, P.E. of Prosser, Inc. who ☐ is personally known to me or ☐ who has produced _____ as identification, and ☐ did or ☐ did not take the oath.

Notary Public, State of Florida

Print Name: _____

Commission No.: _____

My Commission Expires: _____

**DEVELOPER ACKNOWLEDGMENT OF ACQUISITION OF CERTAIN
IMPROVEMENTS AND WORK PRODUCT AND THE RIGHT TO RELY UPON ANY
WARRANTIES AND CONTRACT TERMS FOR THE COMPLETION OF SAME**

THIS DEVELOPER ACQUISITION AND WARRANTY ACKNOWLEDGMENT is made the ____ day of April, 2021, by Clifford Nelson, Vice President of **MATTAMY JACKSONVILLE LLC**, with offices located at 4901 Vineland Road, Suite 450, Orlando, FL 32811 (“Developer”), in favor of the **RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT** (“District”), a local unit of special-purpose government situated in St. Johns County, Florida, with offices located at c/o Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092.

SECTION 1. DESCRIPTION OF CONTRACTOR’S SERVICES. Developer has managed, overseen, and contracted for the construction of certain infrastructure improvements (the “Improvements”) and associated plans, designs, permits and other work product (the “Work Product”). The Improvements and Work Product completed and to be acquired are more generally described in the attached **Exhibit A**.

SECTION 2. ACQUISITION OF IMPROVEMENTS. Developer acknowledges that the District is acquiring or has acquired the Improvements and Work Product completed or caused to be completed by Developer.

SECTION 3. CONTRACT RIGHTS. Developer hereby expressly acknowledges the District’s right to enforce the terms of all contracts, purchase orders, or other agreements under which the Improvements and Work Product were completed, including but not limited to any warranties, contract rights and remedies, standard of care provisions and other forms of indemnification provided therein and/or available under Florida law.

SECTION 3. WARRANTY. Developer hereby expressly provides to the District a one-year warranty from the effective date of this Acknowledgement on the materials and labor for the Improvements set forth in **Exhibit A** and hereby expressly acknowledges the District’s right to rely upon and enforce any other warranties provided under Florida law, including but not limited to those warranties provided by subcontractors, vendors, and materialmen.

SECTION 4. INDEMNIFICATION. Developer indemnifies and holds the District harmless from any claims, demands, liabilities, judgments, costs, or other actions that may be brought against or imposed upon the District in connection with the Improvements identified in **Exhibit A** because of any act or omission of Developer, its agents, employees, or officers. Said indemnification shall include, but not be limited to, any reasonable attorney’s fees and costs incurred by the District.

SECTION 5. CERTIFICATE OF PAYMENT. Developer hereby acknowledges that it has fully compensated all contractors, vendors, materialmen, professionals, or others performing work related to completion of the Improvements and the Work Product. Developer further certifies that no outstanding requests for payment exist related to the Improvements identified in **Exhibit A**, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is

no disagreement as to the appropriateness of payment made for the Improvements or Work Product.

SECTION 6. PUBLIC RECORDS. Developer acknowledges that all documents connected with the Improvements, Work Product, and acquisition thereof may be public records and treated as such in accordance with Florida law, and agrees to, upon request, produce such documentation, including but not limited to documentation of funds expended to construct the Improvements and complete the Work Product.

SECTION 7. EFFECTIVE DATE. This Developer Acquisition and Warranty Acknowledgement shall take effect upon execution.

ATTEST

MATTAMY JACKSONVILLE LLC, a
Delaware limited liability company

[print name]

By: Clifford Nelson
Its: Vice President

[print name]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence or ☐ online notarization this ____ day of April, 2021, by _____ of Mattamy Jacksonville LLC who ☐ is personally known to me or ☐ who has produced _____ as identification, and ☐ did or ☐ did not take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

EXHIBIT A

DRAFT

**CONTRACTOR ACKNOWLEDGEMENT AND RELEASE
ACQUISITION OF IMPROVEMENTS**

THIS RELEASE is made to be effective as of the ____ day of April, 2021, by _____ (“Contractor”), a _____ with a principal address of _____, in favor of the **Rivers Edge III Community Development District** (“District”), a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32092.

RECITALS

WHEREAS, pursuant to that certain agreement (“Contract”) dated _____, 20__, between Contractor and Mattamy Jacksonville LLC, a Delaware limited liability company (“Developer”), Contractor has constructed for Developer certain infrastructure improvements, as described in **Exhibit A (“Improvements”)**; and

WHEREAS, Developer is in the process of conveying the Improvements to the District and for that purpose has requested Contractor to confirm the release of all restrictions on the District’s right to use and rely upon the Improvements; and

WHEREAS, Contractor has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Contractor provides the following acknowledgment and release:

SECTION 1. GENERAL. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

SECTION 2. ACQUISITION OF IMPROVEMENTS. Contractor acknowledges that the District is or has acquired the Improvements constructed by Contractor in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to rely upon the terms of the Contract for same, including all warranties.

SECTION 3. WARRANTY. Contractor hereby expressly acknowledges the District’s right to enforce the terms of the Contract, including any warranties provided therein and to rely upon and enforce any other warranties provided under Florida law.

SECTION 4. INDEMNIFICATION. Contractor indemnifies and holds the District harmless from any claims, demands, liabilities, judgments, costs, or other actions that may be brought against or imposed upon the District in connection with the Improvements because of any act or omission of Contractor, its agents, employees, or officers. Said indemnification shall include, but not be limited to, any reasonable attorney’s fees and costs incurred by the District.

SECTION 5. CERTIFICATE OF PAYMENT. Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the Improvements. Contractor further certifies that no outstanding requests for payment exist related to the Improvements, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the appropriateness of payment made for the Improvements. This document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer or District for the Improvements.

SECTION 6. EFFECTIVE DATE. This Release shall take effect upon execution.

[CONTRACTOR NAME]

By: _____
Its: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence or ☐ online notarization this _____ day of April, 2021, by _____ of _____ who ☐ is personally known to me or ☐ who has produced _____ as identification, and ☐ did or ☐ did not take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

**RELEASE OF RESTRICTIONS ON RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT'S RIGHT TO USE AND RELY UPON
DRAWINGS, PLANS, SPECIFICATIONS, RELATED DOCUMENTS, AND
SERVICES CREATED OR UNDERTAKEN IN CONNECTION WITH THE
CONSTRUCTION OF CERTAIN INFRASTRUCTURE IMPROVEMENTS**

THIS RELEASE is made the ____ day of April, 2021, by **Prosser, Inc.** (“**Professional**”), a Florida corporation, with an address of 13901 Sutton Park Drive S, Suite 200A, Jacksonville, FL 32224, in favor of **Rivers Edge III Community Development District** (“**District**”), a local unit of special purpose government, being situated in St. Johns County, Florida, and having offices located at 475 West Town Place, Suite 114, St. Augustine, Florida 32092.

RECITALS

WHEREAS, Professional has created certain drawings, plans, specifications and related documents and/or has undertaken services in connection with the construction of certain infrastructure improvements as described in **Exhibit A**, for Mattamy Jacksonville, LLC (“**Developer**”) as owner and developer of lands within the District (“**Work Product**”); and

WHEREAS, the District intends to acquire the Work Product from the Developer and thereby secure the unrestricted right to use and rely upon the same for any and all purposes; and

WHEREAS, the District has requested Professional to confirm the release of all restrictions on the District’s right to use and rely upon the Work Product; and

WHEREAS, Professional has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and Professional agree as follows:

SECTION 1. GENERAL. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release. Professional acknowledges that the District is acquiring the Work Product from the Developer, and acquiring the Improvements to which it relates, and for that purpose the District has requested that Professional confirm the release of all restrictions on the District’s right to use and rely upon the Work Product.

SECTION 2. RELEASE. Premised upon the District’s agreement to make no revisions or modifications to the Work Product without prior written permission of Professional, Professional confirms the release of all restrictions upon the District’s right to use and rely upon the Work Product for any and all purposes. Further, Professional acknowledges that all warranties, contracts and rights and remedies thereunder and other forms of indemnification, if any, may be freely transferred to the District from the Developer.

SECTION 3. CERTIFICATE OF PAYMENT. Professional hereby acknowledges that Professional has been fully compensated for its services and work related to completion of the Work Product. Professional further certifies that there are no outstanding requests for payment

related to the Work Product and that there is no disagreement as to the appropriateness of payment made for Work Product.

SECTION 4. EFFECTIVE DATE. This Release shall take effect upon execution. This Release is effective only for the Work Product identified in **Exhibit A**, and Professional is not waiving or releasing any rights with respect to future work to be conducted pursuant to its existing agreement.

ATTEST

PROSSER, INC.

By: _____

By: _____
Its: _____

Exhibit A – Description of Work Product

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was sworn and subscribed before me by means of ☐ physical presence or ☐ online notarization this ____ day of April, 2021, by _____ of **Prosser Inc.**, who ☐ is personally known to me or ☐ who has produced _____ as identification, and ☐ did or ☐ did not take the oath.

Notary Public, State of Florida

Print Name: _____

Commission No.: _____

My Commission Expires: _____

DEVELOPER BILL OF SALE & ASSIGNMENT
[ACQUISITION OF STORMWATER INFRASTRUCTURE IMPROVEMENTS AND
WORK PRODUCT - 2021 BONDS]

This *Developer Bill of Sale & Assignment (Acquisition of Stormwater Infrastructure Improvements and Work Product – 2021 Bonds)* evidencing the conveyance of certain Improvements and Work Product described herein is made to be effective the ____ day of April, 2021, by **Mattamy Jacksonville LLC** (“**Grantor**”), a Delaware limited liability company, whose address 4901 Vineland Road, Suite 450, Orlando, Florida 32811, and to the **Rivers Edge III Community Development District** (“**Grantee**”), a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092.

(Wherever used herein the terms “Grantor” and “Grantee” include all of the parties to this instrument and the successors and assigns of corporations or governmental entities.)

WITNESSETH, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor by these presents does grant, bargain, sell, transfer, and deliver unto the Grantee, its successors and assigns, the following described property, assets and rights, to-wit:

1. _____ (together, “**Improvements**”).
2. All of the right, title, interest and benefit of Grantor, if any, in, to, and under any and all site plans, construction and development drawings, plans, and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, curb cut and right-of-way permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, and ownership of the Improvements (together, “**Work Product**”)
1. All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the Improvements and the Work Product (“**Warranty and Indemnity Rights**”), which Warranty and Indemnity Rights are being assigned on a non-exclusive basis to be held jointly with Grantor (provided however that the Grantor and Grantee may independently exercise such rights);

to have and to hold all of the foregoing unto the Grantee, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

This instrument is subject to the following provisions:

a. In furtherance of the foregoing, Grantor hereby acknowledges that from this date Grantee has succeeded, on a non-exclusive basis jointly with Grantor (provided however that the Grantor and Grantee may independently exercise such rights), to all of its right, title, and standing to: (i) receive all rights and benefits pertaining to all rights, title, interests, and benefits transferred and assigned hereby; (ii) institute and prosecute all proceedings and take all action that Grantee, in its sole discretion, may deem necessary or proper to collect, assert, or enforce any claim, right, or title of any kind in and to any and all rights, title, interests, and benefits transferred and assigned hereby; and (iii) defend and compromise any and all such actions, suits, or proceedings relating to such transferred and assigned rights, title, interests, and benefits and do all other such acts and things in relation thereto as Grantee, in its sole discretion, shall deem advisable.

b. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Improvements and Work Product; (ii) the Improvements are free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Improvements and Work Product; and (iv) the Grantor will warrant and defend the sale of the Improvements and Work Product hereby made unto the Grantee against the lawful claims and demands of all persons whosoever.

c. The Grantor represents that, without independent investigation, it has no knowledge of any defects in the Improvements or Work Product, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any defects, including, but not limited to, any and all warranties and other forms of indemnification. That being the case, this conveyance is made on an "as is" basis, with no warranties whatsoever except as expressly stated herein, provided however, the Developer shall provide any warranties required by St. Johns County, Florida ("**County**") in connection with the turnover of any of the Improvements to the County, but only to the extent that the Developer is unable to transfer and/or assign sufficient warranties from applicable contractors.

d. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form.

e. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

f. This instrument shall be governed by, and construed under, the laws of the State of Florida.

g. This instrument shall inure to the benefit of, and be binding upon, the respective legal representatives, successors, and assigns of the parties hereto.

h. As consideration for the sale of the Improvements and the Work Product, and subject to (and without intending to alter) the provisions of that certain *Acquisition Agreement Between the Rivers Edge III Community Development District and Mattamy Jacksonville LLC Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property* dated April

15, 2020, among any other applicable acquisition agreements related to future bond series, the Grantee shall make payment for the cost of the Improvements and Work Product up to the amounts set forth in **Exhibit A**.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed in its name this ____ day of April, 2021.

MATTAMY JACKSONVILLE LLC

By: _____

Its: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of April, 2021, by _____, as _____ of Mattamy Jacksonville LLC, a limited liability company, on behalf of the company, (*check one*) ☐ who is personally known to me or ☐ who has produced a _____ as identification.

(Affix Notary Seal)

Notary Public, State of Florida
My Commission Expires:

FIFTH ORDER OF BUSINESS

Prepared by/Return to:
Ellen Avery-Smith, Esq.
Rogers Towers, P. A.
100 Whetstone Place, Suite 200
St. Augustine, Florida 32086

GRANT OF TEMPORARY, NON-EXCLUSIVE ACCESS EASEMENT

THIS GRANT OF TEMPORARY, NON-EXCLUSIVE ACCESS EASEMENT (the “**Agreement**”) is made and entered into this ____ day of April, 2021, between **MATTAMY JACKSONVILLE LLC**, a Delaware limited liability company, with an address of 4901 Vineland Road, Suite 450, Orlando, Florida 32811 (“**Grantor**”), and the **RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (“**Grantee**”).

W I T N E S S E T H:

Grantor, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars and other good and valuable consideration, including the mutual covenants and conditions as provided herein, the receipt and adequacy of which are hereby acknowledged, has granted, bargained and sold to Grantee, a temporary non-exclusive access easement for pedestrian and vehicular ingress and egress over and across the following described real property situated in St. Johns County, Florida, to-wit (the “**Easement**”):

**PROPERTY DESCRIBED IN EXHIBIT “A” ATTACHED
HERETO AND MADE A PART HEREOF (the “Easement
Property”).**

The terms of this Agreement shall commence upon Grantor’s execution of the Agreement and shall terminate, without need for further action by any party, upon the date of recording of the subdivision plat that contains the Easement Property in the Public Records of St. Johns County, Florida, which plat includes platted, legal access for Grantee to access the property described in Exhibit “B” attached hereto and made a part hereof (the “**Grantee Parcel**”). The release of this document and Grantee’s rights hereunder due to termination shall be automatic and shall not require further record evidence of termination. Notwithstanding the foregoing, within fifteen (15) days of any written request delivered by Grantor, Grantee agrees to execute, in recordable form, an instrument terminating the Easement and deliver same to Grantor. Grantee, its successors, heirs, or assigns shall have no easement rights which survive the termination of this Agreement.

The undersigned Grantor hereby reserves the right to use the Easement Property for all purposes which will not interfere with the Easement granted herein and further reserves the right to grant easements to other parties on, over and under said Easement Property; provided, however, that any additional easements shall not interfere with the Easement.

IN WITNESS WHEREOF, said Grantor has signed and sealed these presents the day and year first above written.

WITNESSES

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

"GRANTOR"

MATTAMY JACKSONVILLE LLC, a Delaware limited liability company

By: MATTAMY FLORIDA LLC, a Delaware limited liability company, its Manager

By: CALBEN (FLORIDA) CORPORATION, a Florida corporation, its Manager

By: _____
Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of April, 2021, by _____, as _____ of Calben (Florida) Corporation, a Florida corporation, as Manager of Mattamy Florida, LLC, a Delaware limited liability company, as Manager of Mattamy Jacksonville LLC, a Delaware limited liability company, on behalf of the company, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

WITNESSES

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

“GRANTEE”

**RIVERS EDGE III COMMUNITY
DEVELOPMENT DISTRICT**, a local unit of
special-purpose government established pursuant to
Chapter 190, Florida Statutes

By: _____
Name: _____
Title: _____

**STATE OF FLORIDA
COUNTY OF _____**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of April, 2021, by _____, as _____ of RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes on its behalf, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

Easement Property

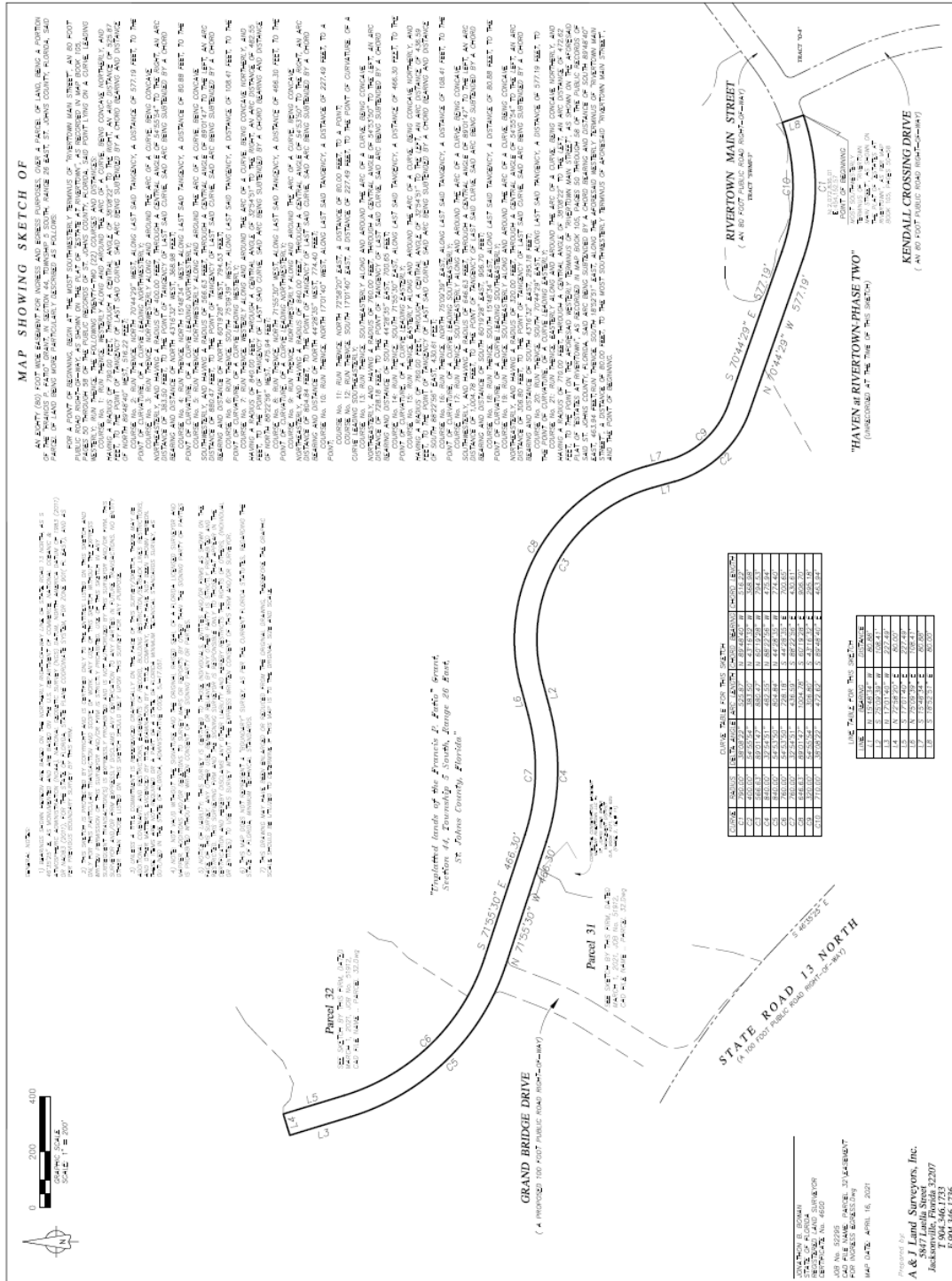


EXHIBIT "B"

Grantee Parcel

A PARCEL OF LAND, BEING A PORTION OF THE "FRANCIS P. FATIO" GRANT, SECTION 44, TOWNSHIP 5 SOUTH, RANGE 26 EAST, ST. JOHNS COUNTY, FLORIDA, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE MOST SOUTHWESTERLY TERMINUS OF "RIVERTOWN MAIN STREET", AS SHOWN ON THE PLAT OF "ESTATES AT RIVERTOWN", AS SHOWN ON THE PLAT THEREOF, RECORDED IN MAP BOOK 105, PAGES 50-58 OF THE PUBLIC RECORDS OF SAID ST. JOHNS COUNTY, FLORIDA, AND RUN THENCE, NORTH 33°45'30" WEST, A DISTANCE OF 3,065.50 FEET, TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, RUN THENCE, THE FOLLOWING FOURTY-EIGHT (48) COURSES AND DISTANCES:

COURSE No. 1: RUN THENCE, SOUTH 30°40'45" WEST, A DISTANCE OF 50.41 FEET, TO A POINT;

COURSE No. 2: RUN THENCE, SOUTH 79°48'16" WEST, A DISTANCE OF 59.78 FEET, TO A POINT;

COURSE No. 3: RUN THENCE, SOUTH 42°52'29" WEST, A DISTANCE OF 19.04 FEET, TO A POINT;

COURSE No. 4: RUN THENCE, SOUTH 11°47'31" WEST, A DISTANCE OF 73.15 FEET, TO A POINT;

COURSE No. 5: RUN THENCE, SOUTH 24°59'04" WEST, A DISTANCE OF 33.28 FEET, TO A POINT;

COURSE No. 6: RUN THENCE, SOUTH 17°30'04" EAST, A DISTANCE OF 34.01 FEET, TO A POINT;

COURSE No. 7: RUN THENCE, SOUTH 65°49'55" EAST, A DISTANCE OF 32.41 FEET, TO A POINT;

COURSE No. 8: RUN THENCE, SOUTH 63°40'52" WEST, A DISTANCE OF 29.46 FEET, TO A POINT;

COURSE No. 9: RUN THENCE, SOUTH 30°31'21" EAST, A DISTANCE OF 27.77 FEET, TO A POINT;

COURSE No. 10: RUN THENCE, SOUTH 49°00'17" EAST, A DISTANCE OF 10.84 FEET, TO A POINT;

COURSE No. 11: RUN THENCE, SOUTH 24°32'23" EAST, A DISTANCE OF 44.34 FEET, TO A POINT;

COURSE No. 12: RUN THENCE, SOUTH 32°59'43" EAST, A DISTANCE OF 15.59 FEET, TO A POINT;

COURSE No. 13: RUN THENCE, SOUTH 04°15'12" WEST, A DISTANCE OF 27.50 FEET, TO A POINT;

COURSE No. 14: RUN THENCE, NORTH 69°54'49" WEST, A DISTANCE OF 26.09 FEET, TO A POINT;

COURSE No. 15: RUN THENCE, SOUTH 36°42'58" WEST, A DISTANCE OF 47.73 FEET, TO A POINT;

COURSE No. 16: RUN THENCE, SOUTH 81°03'40" WEST, A DISTANCE OF 28.15 FEET, TO A POINT OF CURVATURE, OF A CURVE LEADING SOUTHERLY;

COURSE No. 17: RUN THENCE, SOUTHERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE EASTERLY, AND HAVING A RADIUS OF 153.62 FEET, THROUGH A CENTRAL ANGLE OF 28°03'37" TO THE LEFT, AN ARC DISTANCE OF 75.24 FEET, TO THE POINT OF REVERSE CURVATURE, OF A NON-TANGENTIAL CURVE LEADING SOUTHWESTERLY, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 17°29'32" WEST, 74.49 FEET;

COURSE No. 18: RUN THENCE, SOUTHWESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 35.06 FEET, THROUGH A CENTRAL ANGLE OF 46°36'06" TO THE RIGHT, AN ARC DISTANCE OF 28.52 FEET, TO THE POINT OF REVERSE CURVATURE, OF A NON-TANGENTIAL CURVE CONTINUING SOUTHWESTERLY, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 36°02'14" WEST, 27.74 FEET;

COURSE No. 19: RUN THENCE, SOUTHWESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 108.00 FEET, THROUGH A CENTRAL ANGLE OF 17°45'35" TO THE LEFT, AN ARC DISTANCE OF 33.48 FEET, TO THE POINT OF REVERSE CURVATURE, OF A NON-TANGENTIAL CURVE LEADING WESTERLY, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 62°35'05" WEST, 33.34 FEET;

COURSE No. 20: RUN THENCE, WESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE NORTHERLY, AND HAVING A RADIUS OF 70.72 FEET, THROUGH A CENTRAL ANGLE OF 93°16'22" TO THE RIGHT, AN ARC DISTANCE OF 115.13 FEET, TO THE POINT OF TANGENCY, OF A NON-TANGENTIAL LINE, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 85°57'41" WEST, 102.83 FEET;

COURSE No. 21: RUN THENCE, NORTH 59°18'08" WEST, ALONG SAID NON-TANGENTIAL LINE, A DISTANCE OF 19.67 FEET, TO A POINT;

COURSE No. 22: RUN THENCE, NORTH 36°03'52" WEST, A DISTANCE OF 17.49 FEET, TO THE POINT OF CURVATURE, OF A NON-TANGENTIAL CURVE, LEADING WESTERLY;

COURSE No. 23: RUN THENCE, WESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE SOUTHERLY, AND HAVING A RADIUS OF 48.01 FEET, THROUGH A CENTRAL ANGLE OF 134°08'47" TO THE LEFT, AN ARC DISTANCE OF 112.40 FEET, TO THE POINT OF REVERSE CURVATURE, OF A NON-TANGENTIAL CURVE, LEADING SOUTHWESTERLY, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 89°46'38" WEST, 88.43 FEET;

COURSE No. 24: RUN THENCE, SOUTHWESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 44.59 FEET, THROUGH A CENTRAL ANGLE OF 58°33'37" TO THE RIGHT, AN ARC DISTANCE OF 45.58 FEET, TO THE POINT OF A NON-TANGENTIAL CURVE,

CONTINUING SOUTHWESTERLY, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 67°19'53" WEST, 43.62 FEET;

COURSE No. 25: RUN THENCE, SOUTHWESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 86.49 FEET, THROUGH A CENTRAL ANGLE OF 59°09'37" TO THE LEFT, AN ARC DISTANCE OF 89.30 FEET, TO THE POINT OF CURVATURE, OF A NON-TANGENTIAL CURVE LEADING NORTHWESTERLY, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 72°56'00" WEST, 85.39 FEET;

COURSE No. 26: RUN THENCE, NORTHWESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 24.80 FEET, THROUGH A CENTRAL ANGLE OF 65°25'44" TO THE RIGHT, AN ARC DISTANCE OF 28.32 FEET, TO A POINT ON A NON-TANGENTIAL LINE, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 72°12'27" WEST, 26.81 FEET;

COURSE No. 27: RUN THENCE, NORTH 28°30'25" WEST, ALONG LAST SAID NON-TANGENTIAL LINE, A DISTANCE OF 6.41 FEET, TO THE POINT OF CURVATURE, OF A NON-TANGENTIAL CURVE, LEADING WESTERLY;

COURSE No. 28: RUN THENCE WESTERLY, ALONG AND AROUND THE ARC OF A NON-TANGENTIAL CURVE, LEADING WESTERLY, AND HAVING A RADIUS OF 38.67 FEET, THROUGH A CENTRAL ANGLE OF 114°03'06" TO THE LEFT, AN ARC DISTANCE OF 76.98 FEET, TO THE POINT OF CUSP OF LAST SAID CURVE, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 89°42'55" WEST, 64.89 FEET;

COURSE No. 29: RUN THENCE, SOUTHWESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 60.77 FEET, THROUGH A CENTRAL ANGLE OF 80°40'42" TO THE LEFT, AN ARC DISTANCE OF 85.57 FEET, TO A POINT OF TANGENCY, OF A NON-TANGENTIAL LINE, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 51°36'13" WEST, 78.67 FEET;

COURSE No. 30: RUN THENCE, SOUTH 62°03'42" WEST, ALONG SAID NON-TANGENTIAL LINE, A DISTANCE OF 15.44 FEET, TO THE POINT OF CURVATURE, OF A NON-TANGENTIAL CURVE LEADING WESTERLY;

COURSE No. 31: RUN THENCE, WESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE SOUTHERLY, AND HAVING A RADIUS OF 49.60 FEET, THROUGH A CENTRAL ANGLE OF 57°13'25" TO THE LEFT, AN ARC DISTANCE OF 49.54 FEET, TO THE POINT OF TANGENCY OF A NON-TANGENTIAL LINE, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 86°13'22" WEST, 47.50 FEET;

COURSE No. 32: RUN THENCE, NORTH 79°17'13" WEST, ALONG SAID NON-TANGENTIAL LINE, A DISTANCE OF 25.43 FEET, TO THE POINT OF CURVATURE, OF A NON-TANGENTIAL CURVE LEADING NORTHWESTERLY;

COURSE No. 33: RUN THENCE, NORTHWESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 147.11 FEET, THROUGH A CENTRAL ANGLE OF 17°31'09" TO THE LEFT, TO THE POINT OF REVERSE CURVATURE, OF A NON-TANGENTIAL CURVE CONTINUING

NORTHWESTERLY, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 56°09'32" WEST, 44.81 FEET;

COURSE No. 34: RUN THENCE, NORTHWESTERLY, ALONG AND AROUND THE ARC OF A NON-RADIAL CURVE, AND BEING CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 124.14 FEET, THROUGH A CENTRAL ANGLE OF 33°21'36" TO THE RIGHT, AN ARC DISTANCE OF 72.28 FEET, TO THE POINT OF REVERSE CURVATURE, OF A CURVE LEADING SOUTHWESTERLY, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°14'19" WEST, 71.27 FEET;

COURSE No. 35: RUN THENCE, SOUTHWESTERLY, ALONG AND AROUND THE ARC OF A NON-RADIAL CURVE, AND HAVING A RADIUS OF 50.24 FEET, THROUGH A CENTRAL ANGLE OF 135°45'53" TO THE LEFT, AN ARC DISTANCE OF 119.05 FEET, TO A POINT ON A NON-TANGENTIAL LINE, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 67°05'17" WEST, 93.09 FEET;

COURSE No. 36: RUN THENCE, SOUTH 19°57'17" WEST, ALONG SAID NON-TANGENTIAL LINE, A DISTANCE OF 19.73 FEET, TO A POINT;

COURSE No. 37: RUN THENCE, SOUTH 30°27'56" WEST, A DISTANCE OF 15.67 FEET, TO A POINT ON A NON-TANGENTIAL CURVE LEADING SOUTHWESTERLY;

COURSE No. 38: RUN THENCE, SOUTHWESTERLY, ALONG AND AROUND THE ARC OF A NON-TANGENTIAL CURVE, BEING CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 196.21 FEET, THROUGH A CENTRAL ANGLE OF 11°38'40" TO THE RIGHT, AN ARC DISTANCE OF 39.88 FEET, TO A POINT ON A NON-TANGENTIAL LINE, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 42°03'20" WEST, 39.81 FEET;

COURSE No. 39: RUN THENCE, SOUTH 09°11'46" WEST, ALONG LAST SAID NON-TANGENTIAL LINE, A DISTANCE OF 28.73 FEET;

COURSE No. 40: RUN THENCE, SOUTH 53°22'32" WEST, A DISTANCE OF 2.79 FEET, TO A POINT;

COURSE No. 41: RUN THENCE, SOUTH 13°19'00" EAST, A DISTANCE OF 24.47 FEET, TO A POINT;

COURSE No. 42: RUN THENCE, SOUTH 18°29'57" WEST, A DISTANCE OF 349.58 FEET, TO A POINT;

COURSE No. 43: RUN THENCE, SOUTH 71°20'04" WEST, A DISTANCE OF 49.29 FEET, TO A POINT;

COURSE No. 44: RUN THENCE, SOUTH 57°50'53" WEST, A DISTANCE OF 63.31 FEET, TO A POINT;

COURSE No. 45: RUN THENCE, SOUTH 34°39'44" WEST, A DISTANCE OF 44.53 FEET, TO A POINT;

COURSE No. 46: RUN THENCE, SOUTH 12°29'18" WEST, A DISTANCE OF 51.74 FEET, TO A POINT;

COURSE No. 47: RUN THENCE, SOUTH 44°57'41" WEST, A DISTANCE OF 78.27 FEET, TO A POINT;

COURSE No. 48: RUN THENCE, SOUTH 33°01'21" WEST, A DISTANCE OF 254.88 FEET, TO A POINT ON THE PROPOSED NORTHERLY RIGHT-OF-WAY LINE OF "RIVERTOWN MAIN STREET", (A PROPOSED 80 FOOT PUBLIC ROAD RIGHT-OF-

WAY); RUN THENCE, ALONG THE AFORESAID NORTHERLY RIGHT-OF-WAY LINE OF "RIVERTOWN MAIN STREET", (A PROPOSED 80 FOOT PUBLIC ROAD RIGHT-OF-WAY), THE FOLLOWING TWO (2) COURSES AND DISTANCES:

COURSE No. 1: RUN THENCE, NORTHWESTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 760.00 FEET, THROUGH A CENTRAL ANGLE OF 43°43'28" TO THE RIGHT, AN ARC DISTANCE OF 579.98 FEET, TO THE POINT OF TANGENCY OF LAST SAID CURVE, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 38°53'24" WEST, 566.01 FEET;

COURSE No. 2: RUN THENCE, NORTH 17°01'40" WEST, ALONG LAST SAID TANGENCY, A DISTANCE OF 227.49 FEET, TO A POINT; THENCE DEPARTING FROM AFORESAID PROPOSED NORTHERLY RIGHT-OF-WAY LINE OF "RIVERTOWN MAIN STREET", (A PROPOSED 80 FOOT PUBLIC ROAD RIGHT-OF-WAY), THE FOLLOWING FIFTY (50) COURSES AND DISTANCES:

COURSE No. 1: RUN THENCE, NORTH 88°55'09" EAST, A DISTANCE OF 24.60 FEET, TO A POINT;

COURSE No. 2: RUN THENCE, SOUTH 47°26'57" EAST, A DISTANCE OF 38.36 FEET, TO A POINT;

COURSE No. 3: RUN THENCE, SOUTH 79°39'14" EAST, A DISTANCE OF 57.56 FEET, TO A POINT;

COURSE No. 4: RUN THENCE, NORTH 64°58'49" EAST, A DISTANCE OF 88.85 FEET, TO A POINT;

COURSE No. 5: RUN THENCE, NORTH 45°48'28" EAST, A DISTANCE OF 136.14 FEET, TO A POINT;

COURSE No. 6: RUN THENCE, NORTH 47°04'39" EAST, A DISTANCE OF 55.52 FEET, TO A POINT;

COURSE No. 7: RUN THENCE, NORTH 58°38'37" EAST, A DISTANCE OF 65.21 FEET, TO A POINT;

COURSE No. 8: RUN THENCE, NORTH 21°24'04" EAST, A DISTANCE OF 60.09 FEET, TO A POINT;

COURSE No. 9: RUN THENCE, NORTH 14°12'27" EAST, A DISTANCE OF 36.14 FEET, TO A POINT;

COURSE No. 10: RUN THENCE, NORTH 28°26'04" EAST, A DISTANCE OF 42.29 FEET, TO A POINT;

COURSE No. 11: RUN THENCE, NORTH 35°29'54" EAST, A DISTANCE OF 43.36 FEET, TO A POINT;

COURSE No. 12: RUN THENCE, NORTH 26°39'21" EAST, A DISTANCE OF 71.42 FEET, TO A POINT;

COURSE No. 13: RUN THENCE, NORTH 52°54'21" EAST, A DISTANCE OF 42.69 FEET, TO A POINT;

COURSE No. 14: RUN THENCE, NORTH 50°57'19" EAST, A DISTANCE OF 68.46 FEET, TO A POINT;

COURSE No. 15: RUN THENCE, NORTH 88°10'46" EAST, A DISTANCE OF 39.90 FEET, TO A POINT;

COURSE No. 16: RUN THENCE, NORTH 69°08'20" EAST, A DISTANCE OF 51.47 FEET, TO A POINT;

COURSE No. 17: RUN THENCE NORTH 60°25'54" EAST, A DISTANCE OF 46.48 FEET, TO A POINT;

COURSE No. 18: RUN THENCE, NORTH 82°34'43" EAST, A DISTANCE OF 29.90 FEET, TO A POINT;

COURSE No. 19: RUN THENCE, SOUTH 76°40'26" EAST, A DISTANCE OF 26.04 FEET, TO A POINT;

COURSE No. 20: RUN THENCE, SOUTH 27°31'04" EAST, A DISTANCE OF 28.58 FEET, TO A POINT;

COURSE No. 21: RUN THENCE, SOUTH 48°04'17" EAST, A DISTANCE OF 27.31 FEET, TO A POINT;

COURSE No. 22: RUN THENCE, SOUTH 60°05'33" EAST, A DISTANCE OF 19.76 FEET, TO A POINT;

COURSE No. 23: RUN THENCE, NORTH 79°42'39" EAST, A DISTANCE OF 59.32 FEET, TO A POINT;

COURSE No. 24: RUN THENCE, SOUTH 72°45'59" EAST, A DISTANCE OF 66.06 FEET, TO A POINT;

COURSE No. 25: RUN THENCE, SOUTH 89°44'22" EAST, A DISTANCE OF 51.72 FEET, TO A POINT;

COURSE No. 26: RUN THENCE, SOUTH 70°57'23" EAST, A DISTANCE OF 40.80 FEET, TO A POINT;

COURSE No. 27: RUN THENCE, SOUTH 46°41'18" EAST, A DISTANCE OF 42.34 FEET, TO A POINT;

COURSE No. 28: RUN THENCE, SOUTH 71°51'06" EAST, A DISTANCE OF 9.83 FEET, TO A POINT;

COURSE No. 29: RUN THENCE SOUTH 58°28'08" EAST, A DISTANCE OF 36.40 FEET, TO A POINT;

COURSE No. 30: RUN THENCE, NORTH 85°29'42" EAST, A DISTANCE OF 78.05 FEET, TO A POINT;

COURSE No. 31: RUN THENCE, NORTH 53°42'48" EAST, A DISTANCE OF 49.04 FEET, TO A POINT;

COURSE No. 32: RUN THENCE, NORTH 25°50'05" EAST, A DISTANCE OF 55.43 FEET, TO A POINT;

COURSE No. 33: RUN THENCE, NORTH 03°43'44" EAST, A DISTANCE OF 57.94 FEET, TO A POINT;

COURSE No. 34: RUN THENCE, NORTH 34°20'54" WEST, A DISTANCE OF 111.74 FEET, TO A POINT;

COURSE No. 35: RUN THENCE, NORTH 13°26'26" EAST, A DISTANCE OF 30.06 FEET, TO A POINT;

COURSE No. 36: RUN THENCE, NORTH 18°55'21" WEST, A DISTANCE OF 56.63 FEET, TO A POINT;

COURSE No. 37: RUN THENCE, NORTH 68°20'17" WEST, A DISTANCE OF 58.52 FEET, TO A POINT;

COURSE No. 38: RUN THENCE, NORTH 79°33'23" WEST, A DISTANCE OF 55.77 FEET, TO A POINT;

COURSE No. 39: RUN THENCE, NORTH 60°06'31" WEST, A DISTANCE OF 19.30 FEET, TO A POINT;

COURSE No. 40: RUN THENCE, NORTH 72°59'53" EAST, A DISTANCE OF 107.15 FEET, TO A POINT;

COURSE No. 41: RUN THENCE, NORTH 04°21'52" EAST, A DISTANCE OF 60.09 FEET, TO A POINT;

COURSE No. 42: RUN THENCE, NORTH 21°58'04" EAST, A DISTANCE OF 51.77 FEET, TO A POINT;

COURSE No. 43: RUN THENCE NORTH 00°00'01" EAST, A DISTANCE OF 69.69 FEET, TO A POINT;

COURSE No. 44: RUN THENCE, NORTH 55°18'52" EAST A DISTANCE OF 61.23 FEET, TO A POINT;

COURSE No. 45: RUN THENCE, NORTH 13°25'14" EAST, A DISTANCE OF 33.24 FEET, TO A POINT;

COURSE No. 46: RUN THENCE, SOUTH 76°35'21" EAST, A DISTANCE OF 67.38 FEET, TO A POINT;

COURSE No. 47: RUN THENCE, SOUTH 12°08'01" WEST, A DISTANCE OF 57.13 FEET, TO A POINT;

COURSE No. 48: RUN THENCE, SOUTH 85°00'54" EAST, A DISTANCE OF 51.61 FEET, TO THE POINT OF CURVATURE, OF A CURVE LEADING SOUTHEASTERLY;

COURSE No. 49: RUN THENCE, SOUTHEASTERLY, ALONG AND AROUND THE ARC OF A CURVE, BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 710.00 FEET, THROUGH A CENTRAL ANGLE OF 25°47'23" TO THE RIGHT, AN ARC DISTANCE OF 319.58 FEET, LAST SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 72°07'13" EAST, 316.89 FEET;

COURSE No. 50: RUN THENCE, SOUTH 59°13'31" EAST, ALONG LAST SAID TANGENCY, A DISTANCE OF 287.25 FEET, TO THE POINT OF BEGINNING.

SIXTH ORDER OF BUSINESS

MINUTES OF MEETING
RIVERS EDGE III COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rivers Edge III Community Development District was held on Wednesday, March 17, 2021 at 9:30 a.m. at the RiverTown Amenity Center, 156 Landing Street, St. Johns, Florida.

Present and constituting a quorum were:

DJ Smith	Vice Chairman
Jason Thomas	Supervisor
Chris Henderson	Supervisor

Also present were:

Ernesto Torres	District Manager
Lauren Gentry	District Counsel
Ryan Stilwell	District Engineer
Zach Davidson	Vesta
Jason Davidson	Vesta
Dan Fagen	Vesta
Jim Perry	GMS, LLC (by phone)
Marilee Giles	GMS, LLC (by phone)
Robert Beladi	VerdeGo
Jennifer Kilinski	HGS (by phone)
Cynthia Wilhelm	Nabors, Giblin & Nickerson (by phone)
Sete Zare	MBS Capital Markets (by phone)

The following is a summary of the discussions and actions taken at the March 17, 2021 meeting. An audio copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Torres called the meeting to order at 9:31 a.m.

SECOND ORDER OF BUSINESS **Public Comment**

There being none, the next item followed.

THIRD ORDER OF BUSINESS **Financing Matters**

A. Consideration of Supplemental Engineer's Report

Mr. Stilwell gave an overview of the engineer's report, noting Table 1 shows a summary of the major improvements and the total amount anticipated for the Phase 1 project of \$19,237,365.20.

B. Consideration of Preliminary Assessment Methodology Report

Mr. Torres noted Table 1 of the assessment methodology report provides for a total of 539 units. Table 3 provides a breakdown of the assessments allocated to those units and Table 4 provides for a bond debt total of \$9,520,000.

C. Consideration of Delegation Resolution No. 2021-02

Ms. Wilhelm gave an overview of the delegated award resolution noting that the purpose of the resolution is to delegate the Chairman the authority to execute and deliver a bond purchase agreement to the underwriter. The resolution also authorizes the Board to approve the forms of certain documents such as the exhibits to the delegation resolution. The maximum principal amount is not to exceed \$12 million. The maximum coupon rate is 5.44% if the bonds are sold in March. The underwriter discount is a maximum of 2%. The not to exceed maturity date is May 1, 2052 and the redemption provisions provide for optional redemption no later than May 1, 2033.

1. Bond Purchase Agreement

Ms. Wilhelm noted the bond purchase agreement is the agreement between the District and the underwriter for the sale of the bonds and contains all of the conditions that need to be satisfied in order to close on the bonds.

2. Master Trust Indenture

3. Supplemental Indenture

Ms. Wilhelm noted the master trust indenture provides the conditions for any series of bonds issued by the District while the first supplemental indenture contains the terms, conditions and details of the 2021 bond issue specifically, and will contain final pricing information when the information is available.

4. Preliminary Limited Offering Memorandum

Ms. Wilhelm noted the PLOM is provided to potential investors during the marketing phase prior to sale of the bonds and it includes a detailed description of the bond documents. The delegation resolution authorizes the Chair to deem this document final.

5. Continuing Disclosure Agreement

Ms. Wilhelm noted the continuing disclosure agreement provides that the District will provide certain information to the Municipal Securities Rulemaking Board.

On MOTION by Mr. Smith seconded by Mr. Henderson with all in favor Resolution 2021-02 was approved.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the February 17, 2021 Meeting

There were no comments on the minutes.

On MOTION by Mr. Smith seconded by Mr. Henderson with all in favor the minutes of the February 17, 2021 meeting were approved.

FIFTH ORDER OF BUSINESS

Appraisal of RiverTown Proposed Park / Amenity Sites

- A. Engagement Letter with Colliers International Valuation & Advisory Services for Professional Real Property Appraisal Services**
- B. Addendum to Agreement with Colliers International Valuation & Advisory Services**
- C. Appraisal Report**

Ms. Gentry stated in connection with your bond issuance, one of the pieces that is anticipated to be financed through those bonds is the acquisition of some real property that is planned to be a park and amenity site, so in order to get that financed we did need to have a real property appraisal done of that property. You have included in your agenda package at tab A the proposal from Colliers International that was signed outside of the meeting. At tab B is an addendum that our office drafted to set out some CDD provisions. Those are presented for ratification as they were signed outside of the meeting to get the process started as well. At tab C we have an appraisal report, which was the result of that proposal that was signed. The appraisal report came back with a value of the land at the north parcel for \$2,460,000 and for the south parcel at \$590,000. The team is still working on how much of that will be financed through bond proceeds.

On MOTION by Mr. Smith seconded by Mr. Henderson with all in favor the engagement letter and addendum to agreement with Colliers International Valuation & Advisory Services were ratified and the appraisal report was accepted.

D. Consideration of Form of Deed and Acceptance of Appraisal and Property Associated therewith

Ms. Gentry stated this is the form of deed that would be used to acquire this land from Mattamy. This is in substantial form and will need to be finalized.

On MOTION by Mr. Smith seconded by Mr. Henderson with all in favor the form of deed was approved in substantial form with staff authorized to continue to work to finalize the acquisition of property.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2021-03,
Approving a Maintenance Agreement with
FDOT in Substantial Form**

Ms. Gentry stated at the beginning of the RiverTown project, District 1 engaged with FDOT to build the first roundabout on State Road 13. A few years later they engaged with FDOT to build the second roundabout on State Road 13 and in connection with those two they had to enter into two different agreements with FDOT and St. Johns County, one of which was a construction and joint use agreement and the other was a joint use and maintenance agreement. Now, one of the projects that is anticipated to be constructed by this District in the next few months or so is the third roundabout on State Road 13, so what's being proposed here is to add District 2 and District 3 to the existing joint use and maintenance agreement. There is a form of that attached to this resolution. We're still waiting on feedback from FDOT about what they would like to see in that, so this resolution asks for your approval of that agreement in substantial form.

On MOTION by Mr. Henderson seconded by Mr. Smith with all in favor Resolution 2021-03, approving a maintenance agreement with FDOT in substantial form was approved.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2021-04,
Authorizing RFP for Roundabout**

Construction and Execution of Joint Use / Maintenance Agreement

Ms. Gentry stated this resolution approves RFP documents for the State Road 13 third roundabout project. Included behind the resolution we have a sample notice, sample instructions to bidders and sample evaluation criteria. We would be asking you to approve all of these in substantial form with the caveat that if you'd like to make any changes to the criteria, we'd ask you to do that now.

The Board had no changes to the criteria.

On MOTION by Mr. Henderson seconded by Mr. Smith with all in favor Resolution 2021-04, authorizing RFP for roundabout construction and execution of joint use / maintenance agreement was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Cost Share Request for Longleaf Pine Landscape Maintenance Services

Mr. Torres stated as we do when we have a new area that comes online, we attach the cost share request form, which is what you're seeing in your packet. We will also be providing this to your two sister districts.

On MOTION by Mr. Smith seconded by Mr. Henderson with all in favor the cost share request for Longleaf Pine landscape maintenance services was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

There being nothing to report, the next item followed.

B. District Engineer

There being nothing to report, the next item followed.

C. District Manager – Discussion Regarding Conversion to Electronic Packets and Devices

Mr. Torres noted the Board would be using electronic devices to view the agenda packages for future meetings.

TENTH ORDER OF BUSINESS

Financial Reports

A. Balance Sheet and Income Statement

Copies of the balance sheet and income statement were included in the agenda package.

B. Consideration of Funding Request No. 9

A copy of the funding request totaling \$20,320 was included in the agenda package.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor funding request number 9 was approved.

C. Check Register

A copy of the check register totaling \$24,292.68 was included in the agenda package.

On MOTION by Mr. Smith seconded by Mr. Henderson with all in favor the check register was approved.

ELEVENTH ORDER OF BUSINESS

Supervisors' Requests and Audience Comments

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS

Next Scheduled Meeting – April 21, 2021 at 9:30 a.m. at the RiverTown Amenity Center

Ms. Gentry stated I wanted to mention one other thing in connection with the RFP for roundabout construction. In connection with that project, we will need to make sure the District has a funding source, so if you would like to amend that motion to make approval of the RFP contingent on finalizing a funding agreement with Mattamy, staff can work behind the scenes to get that in place.

On MOTION by Mr. Smith seconded by Mr. Thomas with all in favor the motion for Resolution 2021-04, authorizing RFP for roundabout construction and execution of joint use / maintenance agreement was amended to make approval of the RFP contingent on finalizing a funding agreement with Mattamy.

THIRTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Smith seconded by Mr. Henderson with all in favor the Meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SEVENTH ORDER OF BUSINESS

PROPOSAL

Mailing Address

RECDD 1
475 WestTown Place Suite 114
St Augustine, FL 32092
Date: 4/8/21
Opportunity#: 4858

Job Address

RECDD 1 Controllers

Phone:

PROPOSAL

Job Summary:

This is to add RainBird IQ 4G to all controllers as well as upgrading 9 existing 3G to 4G network. Also upgrading 2 face plates to accept the IQ system.

Quantity	Description	Unit	Unit Price	Ext Price
18.00	RainBird IQ 4G	Dollars	\$2,250.00	\$40,500.00
2.00	Irrigation Face Plate	Dollars	\$350.00	\$700.00
40.00	Labor and Prep	Hr	\$55.00	\$2,200.00
9.00	IQ 3G upgrade	Dollars	\$1,200.00	\$10,800.00
Landscape Enhancement Total				\$54,200.00
Proposal Total:				<u>\$54,200.00</u>

Note: This proposal includes all labor and material necessary to complete the job.

Payment due 30 days after receipt of invoice.

All material is guaranteed for one year as long as proper maintenance and landscape practices are being performed. All work to be completed in a workman-like manner according to standard practices. Any changes or additional work from the above specifications involving extra cost will be executed only upon written orders, and will become an extra charge over and above the estimates. Any verbal authorizations given by the customer will be treated the same as a written order even if authorization is not written.

Verdego employees are fully covered by workman's compensation insurance.

ACCEPTANCE OF PROPOSAL

I/WE have reviewed your proposal and hereby indicate our acceptance of the same, as per the scope, specifications and amounts mentioned in the proposal form. I/We agree to the proposed terms of payment and will release the funds as per agreed herein.

By _____

Robert Beladi

Date _____

VerdeGo

By _____

Date _____

RiverTown

VerdeGo • PO Box 789 3335 North State Street • Bunnell, FL 32110
phone: 386-437-3122 email: rbeladi@verdego.com
www.verdego.com

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PROPOSAL

Mailing Address

RECDD 2
475 WestTown Place Suite 114
St. Augustine, FL 32092
Date: 4/8/21
Opportunity#: 5011

Job Address

RainBird IQ 4G RECDD 2

Phone:

PROPOSAL

Job Summary:

This is to add 4G Rainbird IQ system to 3 controllers off Kendall Crossing and 1 upgrade from 3G to 4G at the RiverClub.

Quantity	Description	Unit	Unit Price	Ext Price
4.00	Irrigation Labor	Hr	\$55.00	\$220.00
3.00	RainBird IQ 4G	Dollars	\$2,250.00	\$6,750.00
1.00	RainBird IQ 4G Upgrade	Dollars	\$1,200.00	\$1,200.00
Irrigation Total				\$8,170.00
Proposal Total:				<u>\$8,170.00</u>

Note: This proposal includes all labor and material necessary to complete the job.

Payment due 30 days after receipt of invoice.

All material is guaranteed for one year as long as proper maintenance and landscape practices are being performed. All work to be completed in a workman-like manner according to standard practices. Any changes or additional work from the above specifications involving extra cost will be executed only upon written orders, and will become an extra charge over and above the estimates. Any verbal authorizations given by the customer will be treated the same as a written order even if authorization is not written.

Verdego employees are fully covered by workman's compensation insurance.

ACCEPTANCE OF PROPOSAL

I/WE have reviewed your proposal and hereby indicate our acceptance of the same, as per the scope, specifications and amounts mentioned in the proposal form. I/We agree to the proposed terms of payment and will release the funds as per agreed herein.

By _____
Robert Beladi
Date 4/8/2021
VerdeGo

By _____

Date _____
RiverTown

VerdeGo • PO Box 789 3335 North State Street • Bunnell, FL 32110
phone: 386-437-3122 email: rbeladi@verdego.com
www.verdego.com

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EIGHTH ORDER OF BUSINESS

HUTCH -N- SONZ

PAINT TEAM

4208 Devore Place, Jacksonville, FL 32210

(904) 759-4341

Proposal: 0003

Date:4/12/2021

Bill To: Rivers Edge CDD

Job Site: RiverTown Entry Tower
Near Welcome Center

Job Description

Pressure wash

Prep and Paint

This proposal includes rental of 2 lifts

All materials

Excluded

Replacement of any rotten wood

Subtotal	\$13,900
Tax	0
Total	\$13,900

Make check payable to Hutch N Son

NINTH ORDER OF BUSINESS



DATE	3/23/2021
GOOD FOR	7/21/2021

Rivers Edge CDD
c/o: Zach Davidson
Field Operations Manager - Vesta
160 RiverGlade Run
Saint Johns, FL 32259
(904) 679 5523

[illegible]

Make all checks payable to:
Florida Waterways, Inc.
9820 Scott Mill Road
Jacksonville, FL 32257

If you have any questions about this quote, please contact
Jim Schwartz at jim@floridapond.com or 904.801.LAKE (5253), Ext. 1
Thank You For Your Business!

1009399

AUDIT NO.

FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION
P.O. BOX 6150 • TALLAHASSEE, FLORIDA 32314-6150 • PHONE (850) 487-3122

RESIDENT FRESHWATER FISH AND FROG DEALERS LICENSE
PURSUANT TO CHAPTER 379, F.S.

THIS LICENSE IS VALID FROM OCTOBER 19, 2020 TO OCTOBER 18, 2021

SIGNATURE OF LICENSEE
(NOT VALID UNTIL SIGNED)

DEALER NO.:
STORE NO.:

RFD-65510

FLORIDA WATERWAYS, INC.
9820 SCOTT MILL ROAD
JACKSONVILLE, FL 32257

ISSUE DATE:

10-10-20

FEE PAID: RESIDENT

\$ 40.00

LOCATION ADDRESS:

2020 TOYOTA TACOMA TAG#GMC DZL
JACKSONVILLE, FL 32257

This license is not transferable, non-refundable, and is revocable for cause at any time. It is required to be available for inspection at all times when engaged in the activities for which it was issued. It may not be reproduced. The location as listed on this license and all required records for which this license is issued must be available for inspection.



Florida Fish and Wildlife Conservation Commission

Florida - Fishing Capital of the World

July 1, 2020

IN REPLY REFER TO: TG-00040102

To Whom It May Concern:

This is to authorize:

Mr. Jim Schwartz
Florida Waterways, Inc.
9820 Scott Mill Rd
Jacksonville FL 32257

to import, transport, possess, and stock triploid grass carp for resale, in accordance with Rule 68A-23.088 of the Florida Fish and Wildlife Conservation Commission and the permit provisions listed below:

- (1) Resale of triploid grass carp may be made only to those persons who have been issued a permit by the Commission. Stocking from the above listed facility is permissible only into water areas specifically listed on individually issued Commission permits.
- (2) A monthly written report indicating names of purchasers, addresses, permit number, and number of triploid grass carp sold, or statement of no sale, must be submitted to the Division of Fisheries office in Eustis by the 15th of each month.
- (3) Triploid grass carp shall not be held in any manner that might reasonably be expected to result in liberation into the waters of the state.
- (4) All interstate and intrastate shipments, transfer and transportation of triploid grass carp must be made in compliance with the rules and regulations of the Commission and, in the case of interstate shipments, rules and regulations of those states receiving fish. Drivers of vehicles transporting triploid grass carp for interstate and intrastate purposes must have a copy of all required Commission permits authorizing such transportation, certificates indicating the fish have been certified as triploid grass carp or, in the case of interstate shipments, letters of authorization from the receiving state.

(5) Triploid grass carp will be subject to seizure by Commission representatives if permit provisions or Commission rules are violated.

(6) Each pond, tank, pool or other culture system which lies within the 100-year floodplain shall be enclosed within an earthen or concrete dike or levy raised to an elevation of one foot above the 100-year flood elevation. The 100-year floodplain is determined from U.S. Department of Housing and Urban Development maps available from National Flood Insurance Program, P.O. BOX 34604, Bethesda, Maryland 20817.

(7) Holding facility property shall be occupied by a 24-hour resident or access must be restricted to the general public by a locked gate and fence.

(8) The permittee shall allow authorized employees of the Commission to make inspections and take blood samples of any grass carp to ascertain that no diploid grass carp are present.

(9) No triploid grass carp may be sold, loaned, given away or transferred to persons in the state of Florida not properly permitted by the Commission to receive such fish.

This permit will expire June 30, 2021 unless otherwise authorized by the Executive Director.

Eric Sutton
Executive Director



BY:
Rhonda Howell
Grass Carp Permitting
Invasive Plant Management
Division of Habitat & Species Conservation



Grass Carp Stocking Agreement

This Agreement dated *effective to start* _____, **2021**, is made between
Charles Aquatics, Inc., a Florida Corporation, and

Name Rivers Edge CDD (River Town) c/o Zach Davidson

Address 475 West Town Place, Suite 114

City St Augustine State FL Zip 32092

Phone (904) 599-8161 Fax _____ E-Mail zdavidson@vestapropertyservices.com

Hereinafter called "**CLIENT**".

- 1) **Charles Aquatics, Inc.**, agrees to perform grass carp stocking at the following location(s):

River Town

- 2) **CLIENT** agrees to pay **Charles Aquatics, Inc.**, the following sum(s) for the listed services:

Grass Carp Stocking

Pond AA - 80 fish

Pond I - 40 fish

Pond J - 40 fish

Pond L - 20 fish

Pond Q - 20 fish

Pond R - 40 fish

Pond S - 20 fish

Pond T - 40 fish

Pond U - 20 fish

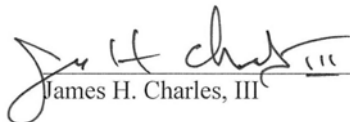
Pond V - 40 fish

Pond Z - 100 fish

TOTAL: 460 carp @ \$7.50 each = \$ 3,450.

- 3) Payment schedule is as follows:
a) Payment for entire balance of service is **due no later than 30 days after date of the invoice.**
- 4) The offer contained herein is withdrawn and this **Agreement** shall have no further force and effect unless executed and returned by the **CLIENT** to **Charles Aquatics, Inc.** on or before **March 31, 2021.**
- 5) **Termination** - Termination of this **Agreement** may be made in writing at any time by **Charles Aquatics, Inc.** or by the **CLIENT**.
- 6) **Insurance Coverage** - **Charles Aquatics, Inc.** shall maintain the following insurance coverage: Automobile Liability, Property Damage, Completed Operations and Product Liability. Workers' Compensation coverage is also provided. **Charles Aquatics, Inc.** will submit copies of current insurance certificates upon request.
- 7) **Disclaimer** - Neither party to this **Agreement** shall be responsible for damages, penalties or otherwise any failure or delay in performance of any of its obligations hereunder caused by strikes, riots, acts of God, war, governmental orders and regulations, curtailment or failure to obtain sufficient materials or other force majeure condition (whether or not the same class or kind as those set forth above) beyond its reasonable control and which by the exercise of due diligence, it is unable to overcome.
- 8) **Authorized Agent** - **CLIENT** warrants that he is authorized to execute this **Aquatic Management Agreement** on behalf of the riparian owner and to hold **Charles Aquatics, Inc.**, harmless for consequences of such service not arising out of the sole negligence of **Charles Aquatics, Inc.**
- 9) **Damages** - **Charles Aquatics, Inc.** agrees to hold **CLIENT** harmless from any loss, damage or claims arising out of the sole negligence of **Charles Aquatics, Inc.** However, **Charles Aquatics, Inc.** shall in no event be liable to the **CLIENT** or to others, for indirect, special or consequential damages resulting from any cause whatsoever not caused by or resulting from the responsibility of **Charles Aquatics, Inc.**
- 10) **Assignment of the Agreement** - This **Agreement** is not assignable by the **CLIENT** except upon prior written consent by **Charles Aquatics, Inc.**
- 11) **Alterations and Modifications** - This two (2) page **Agreement** constitutes the entire **Agreement** of the Parties hereto and no oral or written alterations or modifications of the terms contained herein shall be valid unless made in writing and accepted by an authorized representative of both **Charles Aquatics, Inc.** and the **CLIENT**.

Charles Aquatics, Inc.


James H. Charles, III

CLIENT

Signed _____

Print Name



Special Service Agreement

Rivertown
90 Lanier Street
St. John's, FL 32259
Contact: Zach Davidson Phone: (904) 679-5523

Proposal ID	Date	Terms
123805	3/23/2021	Balance Due 30 Days After Completion Of Work

We are pleased to quote special pricing as follows

RIVERTOWN GRASS CARP FOR 11 PONDS - 460 FISH

This quote is for the Delivery, Acclimation and Stocking of 460 grass carp into 11 ponds. FWC recommends stocking at least 12-15 fish per acre.

Grass carp are fish imported from Asia for use in controlling aquatic vegetation. One of the few fish species which eat plants, grass carp may provide a lowcost, long-term, herbicide-free means of dealing with problem plants in your pond.

Quantity	Description	Taxable	Unit Price	Extended Price
1	Grass Carp for 11 Ponds - 460 fish at \$13.00/fish	Yes	\$5,980.00	\$5,980.00
			SubTotal	\$5,980.00
			Tax	\$0.00
			Grand Total	\$5,980.00

This offer is good for twenty one (21) days from date of quote.

DO NOT PAY FROM THIS AGREEMENT - INVOICE TO FOLLOW

Julie Clements

AQUAGENIX

Julie Clements

PRINT NAME

3/23/2021

DATE

CUSTOMER

PRINT NAME

DATE

ELEVENTH ORDER OF BUSINESS

A.

Rivers Edge III

Community Development District

Unaudited Financial Reporting
March 31, 2021



Rivers Edge III
Community Development District
Combined Balance Sheet
March 31, 2021

	<u>General</u>
<u>Assets:</u>	
Cash	\$117,953
Due From Developer	\$48,344
Due From Other	\$29,867
Total Assets	<u><u>\$196,164</u></u>
<u>Liabilities:</u>	
Accounts Payable	\$40,102
Due to Rivers Edge CDD	\$132,177
<u>Fund Balances:</u>	
Nonspendable	---
Restricted for Debt Service	---
Unassigned	\$23,885
Total Liabilities and Fund Equity	<u><u>\$196,164</u></u>

Rivers Edge III
Community Development District
Statement of Revenues & Expenditures
For The Period Ending March 31, 2021

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/21	ACTUAL THRU 3/31/21	VARIANCE
Revenues:				
Developer Contrubutions	\$436,013	\$191,783	\$191,783	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0
Total Revenues	\$436,013	\$191,783	\$191,783	\$0
Expenditures				
<i>Administrative</i>				
Engineering	\$1,875	\$938	\$698	\$240
Attorney	\$15,000	\$7,500	\$17,139	(\$9,639)
Management Fees	\$15,000	\$7,500	\$7,500	\$0
Assessment Administration	\$2,500	\$1,250	\$0	\$1,250
Telephone	\$50	\$25	\$27	(\$2)
Postage	\$175	\$88	\$29	\$59
Printing & Binding	\$250	\$125	\$316	(\$191)
Insurance	\$2,877	\$2,877	\$5,000	(\$2,123)
Legal Advertising	\$1,500	\$750	\$634	\$116
Other Current Charges	\$250	\$125	\$229	(\$104)
Office Supplies	\$125	\$63	\$71	(\$8)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Website design/compliance	\$1,250	\$625	\$1,425	(\$800)
Total Administrative	\$41,027	\$22,040	\$33,242	(\$11,202)
<i>Field Operations</i>				
Landscape Maintenance	\$0	\$0	\$15,514	(\$15,514)
Cost Share Landscaping- Rivers Edge	\$137,373	\$45,791	\$45,791	\$0
Cost Share Amenity- Rivers Edge	\$257,613	\$85,871	\$85,871	\$0
Total Field Operations	\$394,986	\$131,662	\$147,176	(\$15,514)
Total Expenditures	\$436,013	\$153,702	\$180,418	(\$26,716)
Excess Revenues/Expenses	\$0		\$11,365	
Fund Balance - Beginning	\$0		\$12,520	
Fund Balance - Ending	\$0		\$23,885	

Rivers Edge III
Community Development District
General Fund
 Month By Month Income Statement
 Fiscal Year 2020

October	November	December	January	February	March	April	May	June	July	August	September	Total
\$3,143	\$4,565	\$4,069	\$146,558	\$20,320	\$13,128	\$0	\$0	\$0	\$0	\$0	\$0	\$191,783
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$3,143	\$4,565	\$4,069	\$146,558	\$20,320	\$13,128	\$0	\$0	\$0	\$0	\$0	\$0	\$191,783

Expenditures:

Administrative

Engineering	\$478	\$220	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$698
Attorney	\$2,218	\$1,892	\$3,134	\$4,016	\$5,879	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,139
Management Fees	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500
Assessment Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telephone	\$0	\$0	\$12	\$7	\$0	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$27
Postage	\$17	\$2	\$3	\$1	\$1	\$6	\$0	\$0	\$0	\$0	\$0	\$0	\$29
Printing & Binding	\$70	\$21	\$28	\$44	\$74	\$80	\$0	\$0	\$0	\$0	\$0	\$0	\$316
Insurance	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Legal Advertising	\$143	\$278	\$91	\$121	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$634
Other Current Charges	\$31	\$34	\$33	\$32	\$48	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$229
Office Supplies	\$8	\$13	\$13	\$13	\$13	\$13	\$0	\$0	\$0	\$0	\$0	\$0	\$71
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Website design/compliance	\$104	\$104	\$504	\$104	\$104	\$504	\$0	\$0	\$0	\$0	\$0	\$0	\$1,425
Total Administrative	\$9,493	\$3,813	\$5,066	\$5,588	\$7,369	\$1,911	\$0	\$0	\$0	\$0	\$0	\$0	\$33,242

Field Operations

[illegible]

Total Expenditures

Excess Revenues (Expenditures)	(\$6,351)	\$752	(\$4,367)	\$5,938	\$9,581	\$5,812	\$0	\$0	\$0	\$0	\$0	\$0	\$11,365
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Excess Revenues (Expenditures)

**Rivers Edge III Community Development District
Developer Funding**

Funding Request #	Date of Request	Date Received Developer	Total Funding Request FY 20	Total Funding Request FY 21	Balance (Due From Developer)/ Due To
4	10/12/20	2/5/21	\$10,705.35	\$1,578.25	\$0.00
5	11/10/20	1/5/21	\$2,368.97	\$1,564.26	\$0.00
6	12/8/20	1/28/21		\$4,565.06	\$0.00
7	1/12/21	2/5/21		\$4,069.09	\$0.00
8	2/9/21			\$14,895.43	\$14,896.43
CS 2021-01	2/1/21			\$131,662.00	\$0.00
9	3/9/21			\$20,320.05	\$20,320.05
10	4/12/21			\$13,127.94	\$13,127.94
Due from Developer			\$13,074.32	\$191,782.08	\$48,344.42

B.

Rivers Edge III Community Development District

FY2021 Funding Request #10
12-Apr-21

Vendor	Amount
1 Governmental Management Services	
April Invoice Inv #9 4/1/21	\$ 1,443.66
2 Hopping Green & Sams	
February General Counsel Inv #120921 3/19/21	\$ 5,879.32
3 Verdego	
April Landscape Maintenance Inv #5136C 4/1/21	\$ 5,404.96
4 VGlobalTech	
ADA Website Maintenance Inv #2555 3/31/21	\$ 400.00
Total Amount Due	\$ 13,127.94

Signature: _____

Chairman/Vice Chairman

Signature: _____

Secretary/Asst. Secretary

Wiring Instructions:

RBK: Wells Fargo, N.A.

ABA: 121000248

ACCT: 4633849393

ACCT NAME: Rivers Edge III Community Development District

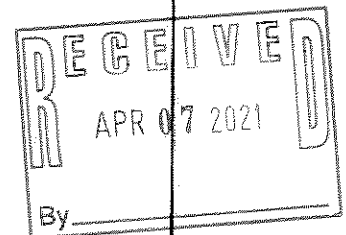
Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 9**Invoice Date:** 4/1/21**Due Date:** 4/1/21**Case:****P.O. Number:****Bill To:**

Rivers Edge III CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - April 2021 1-31-513-34		1,250.00	1,250.00
Website Administration - April 2021 1-31-513-351		104.17	104.17
Office Supplies 1-31-513-51		0.03	0.03
Postage 1-31-513-42		0.39	0.39
Copies 1-31-513-425		82.05	82.05
Telephone 1-31-513-41		7.02	7.02
3			

**Total** \$1,443.66**Payments/Credits** \$0.00**Balance Due** \$1,443.66

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

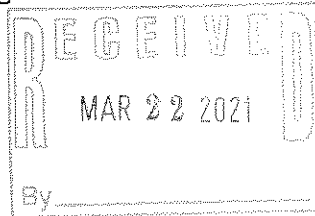
STATEMENT

March 19, 2021

Rivers Edge III CDD
c/o Governmental Management Services, LLC
475 West Town Place, Suite 114
St. Augustine, FL 32092

Bill Number 120921
Billed through 02/28/2021

General Counsel
RE3CDD 00001 JLK



1-31-513-315
4

FOR PROFESSIONAL SERVICES RENDERED

02/03/21	JLK	Conference call with tax counsel regarding financing options; follow up with chair/engineer on same.	0.80 hrs
02/04/21	JLK	Confer with engineer and landowner regarding improvement categories and options related to same; provide comments to same; conference call with District staff regarding interlocal invoicing and funding mechanisms and informal auditing of same; confer regarding trails and improvement categories and on-boarding system of same; confer with engineer regarding same; confer regarding Verdego work authorizations and landscape contract.	1.10 hrs
02/05/21	JLK	Confer with team regarding RT Ballfields and continue researching options for same.	0.80 hrs
02/08/21	JLK	Continue researching recorded documents, tax options, land development code, state law options and related matters for reimbursement for RT Ballfields; confer with landowners counsel; call with tax counsel; confer with engineer on other improvements and timeline for same; confer with Chair on same.	2.20 hrs
02/09/21	JLK	Multiple calls regarding RT Ballfields and options related to same; review documentation on same.	1.20 hrs
02/10/21	JLK	Conference call with District manager and District engineer regarding interlocal agreement, billing cycles, pre-approval process with District 1, bidding requirements, landscaping estimates and RFP process for same; review estimates from Verdego for various onboarding areas; review work order/authorization forms and systems for same; confer regarding trails and future projects; confer regarding state law options on ballfields and begin devising plan for same.	1.70 hrs
02/15/21	JLK	Conference call with team regarding reimbursement of categories of improvements; confer with Stilwell on same; confer regarding interlocal processes; review agenda package and prepare for meeting.	1.40 hrs
02/16/21	JLK	Confer regarding improvement transfer questions and options for same; review agenda package and confer with staff on landscape billing options/interlocal agreement.	0.80 hrs
02/16/21	LMG	Advise staff on cost-share procedures; confer with Perry regarding Longleaf	0.40 hrs

Pine landscaping enhancements.

02/17/21	JLK	Multiple calls regarding options for capital improvement plan; review correspondence on land options; confer with engineer, district manager and landowner on same; confer with MBS and transmit information on same; confer regarding engineers report.	2.30 hrs
02/17/21	LMG	Prepare for, travel to and attend board meeting; return travel; follow up from same.	2.40 hrs
02/18/21	JLK	Confer with staff regarding appraisal proposals; transmit samples of same; confer with surveyor regarding survey data and review same; confer with District manager regarding options related to same.	1.00 hrs
02/19/21	JLK	Confer with staff regarding appraisal reports, surveys and timing on same; confer regarding amenity management questions.	0.80 hrs
02/22/21	JLK	Confer with staff regarding status of appraisal; confer regarding engineers report updates; confer with tax counsel regarding appraisal and options related to same; confer with MBS on same.	0.80 hrs
02/23/21	JLK	Review appraisal proposal and draft addendum for same; confer with appraiser on timeline; confer with financing team regarding updates to timeline, documents and financing schedule and transmit information on same.	0.70 hrs
02/24/21	JLK	Review correspondence regarding appraisal status; transmit documents for execution on same; confer with appraiser on requirements; review ancillary proposal documents; confer regarding updates to engineers reports.	0.90 hrs

Total fees for this matter	\$5,871.00
----------------------------	------------

DISBURSEMENTS

Conference Calls	8.32
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Total disbursements for this matter	\$8.32
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MATTER SUMMARY

Kilinski, Jennifer L.	16.50 hrs	310 /hr	\$5,115.00
Gentry, Lauren M.	2.80 hrs	270 /hr	\$756.00

TOTAL FEES	\$5,871.00
TOTAL DISBURSEMENTS	\$8.32

TOTAL CHARGES FOR THIS MATTER	\$5,879.32
--------------------------------------	-------------------

BILLING SUMMARY

Kilinski, Jennifer L.	16.50 hrs	310 /hr	\$5,115.00
Gentry, Lauren M.	2.80 hrs	270 /hr	\$756.00

TOTAL FEES	\$5,871.00
TOTAL DISBURSEMENTS	\$8.32

=====

TOTAL CHARGES FOR THIS BILL

\$5,879.32

Please include the bill number with your payment.



Invoice

Invoice #: 5136C

Date: 04/01/2021

Customer PO:

DUE DATE: 05/01/2021

BILL TO

Rivers Edge CDD III
475 West Town Place, Suite 114
Saint Augustine, FL 32092

FROM

VerdeGo
PO Box 789
3335 North State Street
Bunnell, FL 32110
Phone: 386-437-3122
www.verdego.com

DESCRIPTION

#57 - Standard Maintenance Contract April 2021

AMOUNT

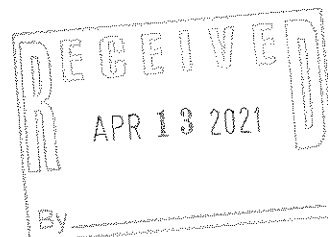
\$5,404.96

Invoice Notes:

Thank you for your business!

AMOUNT DUE THIS INVOICE

\$5,404.96



1-32-572-461
8

VGlobalTech

636 Fanning Drive
Winter Springs, FL 32708 US
contact@vglobaltech.com
www.vglobaltech.com



INVOICE

BILL TO

Rivers Edge III CDD
219 E. Livingston Street
Orlando, FL 32801
United States

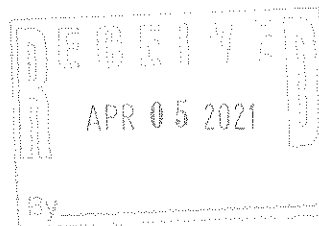
INVOICE # 2555**DATE** 03/31/2021**DUE DATE** 03/31/2021**TERMS** Due on receipt

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Web Maintenance:ADA Website Maintenance Ongoing website maintenance for ADA and WCAG Compliance	1	400.00	400.00

Invoice for Quarter 1 ADA Audit.

BALANCE DUE**\$400.00**

Please make check payable to VGlobalTech.



1-31-513-352
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