

***Mayfair
Community Development District***

August 6, 2026

Mayfair

Community Development District

Agenda

Seat 2: Gregory Pettibon – (C.)	
Seat 1: Jared Shaver – (V.C.)	
Seat 4: Bojana Brown – (A.S.)	
Seat 5: Gerardo L. Aguirre – (A.S.)	
Seat 3: Haley Mall – (A.S.)	

Thursday
August 6, 2026
10:00 a.m.

The Offices of Construction Engineering Group
2651 W. Eau Gallie Blvd. Suite A, Melbourne, Florida 32935
Join the meeting now
Meeting ID: 267 526 078 171 356 and Passcode: 4vR2jT6d
1 872-240-4685 and Phone Conference ID: 160 320 526#

1. Roll Call
2. Approval of the Minutes of the June 25, 2026 Meetings – **Page 4**
3. Public Hearing to Adopt the Fiscal Year 2027 Budget – **Page 9**
 - A. Motion to Open the Public Hearing
 - B. Public Comment and Discussion
 - C. Consideration of **Resolution #2026-13** Annual Appropriation Resolution – **Page 15**
 - D. Consideration of **Resolution #2026-14** Levy of Non Ad Valorem Assessments – **Page 18**
 - E. Consideration of Developer's Funding Agreement – **Page 24**
 - F. Motion to Close the Public Hearing
4. Consideration of **Resolution #2026-15** Bond Delegation Resolution – **Page 33**
 - A. Exhibit A – Form of Bond Purchase Contract – **Page 39**
 - B. Exhibit B – Draft Copy of Preliminary Limited Offering Memorandum – **Page 88**
 - C. Exhibit C – Form of Continuing Disclosure Agreement – **Page 161**
 - D. Exhibit D – Form of First Supplemental Trust Indenture – **Page 178**
5. Preliminary First Supplemental Assessment Methodology Report – **Page 232**
6. Consideration of Ancillary Documents
 - A. Acquisition Agreement (Assessment Area One Project) – **Page 245**
 - B. Completion Agreement (Assessment Area One Project) – **Page 262**
 - C. Collateral Assignment and Assumption of Developmental Rights Relating to Assessment Area One – **Page 273**
 - D. Declaration of Consent to Jurisdiction of the Mayfair Community Development District, Imposition of Special Assessments, and Imposition of Lien of Record (Assessment Area One) – **Page 285**
 - E. Lien of Record (Assessment Area One) – **Page 291**

F. True-Up Agreement (Assessment Area One) – **Page 294**

7. Staff Reports

A. Attorney

B. Engineer

C. Manager

1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule – **Page 310**

2) Form 1 Financial Disclosure Due July 1, 2026 – **Page 311**

3) Reminder to Complete Annual Ethics Training by December 31, 2026

4) Number of Registered Voters in the District – **0 – Page 313**

5) Final Approval of the FY2025 – FY2026 Report Performance Measures and Standards as Required by Florida Statute 189.069 – **Page 314**

6) Consideration of FY2026 – FY2027 Performance Measures and Standards as Required by Florida Statute 189.069 – **Page 319**

8. Financial Reports

A. Acceptance of Check Register – **Page 324**

B. Acceptance of Unaudited Financials – **Page 326**

9. Supervisors Requests and Audience Comments

10. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.mayfaircdd.com>

**MINUTES OF MEETING
MAYFAIR
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Mayfair Community Development District was held on Thursday, June 25, 2026, at 10:00 a.m. at 2651 W. Eau Gallie Blvd., Suite A, Melbourne, Florida.

Present and constituting a quorum were:

Jared Shaver
Bojana Brown
Haley Mall

Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Andressa Hinz Philippi
Rich Hans
Ginger Wald
Jake Wise

District Manager
Governmental Management Services (by phone)
District Counsel (by phone)
District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Ms. Hinz Philippi called the meeting to order and called roll.

SECOND ORDER OF BUSINESS

Approval of the Minutes of the May 7, 2026 Meeting

Ms. Hinz Philippi presented the minutes from the May 7, 2026 meeting, and asked for any comments or corrections. Upon hearing none, she asked for a motion to approve the minutes.

On MOTION by Ms. Brown seconded by Mr. Shaver with all in favor, the Minutes of the May 7, 2026 Meeting were approved.
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THIRD ORDER OF BUSINESS

Public Hearing to Consider the Imposition of Special Assessments

A. Motion to Open the Public Hearing

Ms. Hinz Philippi presented item No. 3, public hearing to consider the imposition of Special Assessments and asked for a motion to open the public hearing.

On MOTION by Ms. Brown seconded by Mr. Shaver with all in favor, opening the Public Hearing was approved.

B. Public Comment and Discussion

C. Acceptance of Engineers Report

Ms. Hinz Philippi stated for the record there was no general public in attendance for any public comment or discussion. She then moved to item C, acceptance of Engineers report which was included in the agenda on page 9 and asked for any questions or comments. Upon hearing none, she asked for a motion to accept the engineers report.

On MOTION by Ms. Mall seconded by Ms. Brown with all in favor, accepting the Engineers Report was approved.

D. Acceptance of Master Assessment Methodology

Ms. Hinz Philippi presented item D, acceptance of master assessment methodology which was included in the agenda on page 56 and asked for any questions or comments.

Mr. Hans stated for the record this was the same report with no changes, that was approved at the last meeting when the public hearing was set. He also stated there were no changes to Engineers report that was just approved by the Board, and if there were no questions or comments a motion to approve would be in order.

On MOTION by Ms. Brown seconded by Ms. Mall with all in favor, accepting the Master Assessment Methodology was approved.

E. Approving the Project and Declaring Special Assessments will Fund the Project

F. Equalization of Assessments

Ms. Hinz Philippi presented item E, approving the project and declaring Special Assessments and also the equalization of assessments and asked Ms. Wald to give a brief explanation of these items.

Ms. Wald stated this item was a redo of what was supposed to be done a couple of months ago. She also stated nobody came to the last meeting, nobody gave any input in regards to the Special Assessments that were provided, and at the last meeting Mr. Hans gave a detailed overview of the master assessment methodology report as to the assessments, and this item was just declaring those assessments and equalizing them.

She also made a few additional comments relating to the project, special assessments and equalization of assessments stating the bond validation hearing was already scheduled for August 20th at 10:15 a.m. She then asked for any questions or comments.

Ms. Hinz Philippi stated there were no questions at this item from the Board and then asked for a motion to approve.

On MOTION by Mr. Shaver seconded by Ms. Mall with all in favor, approving the Project and Declaring Special Assessments will fund the project was approved.

G. Adoption of Resolution #2026-12 Authorizing Projects, Levying Special Assessments, and Confirming Intention to Issue Bonds

Ms. Hinz Philippi presented resolution #2026-12 authorizing projects, levying Special Assessments and confirming intention to issue bonds stating this item was included in the agenda and asked Ms. Wald to give a brief explanation of this item.

Ms. Wald then read the title of the resolution into the record and made a few additional comments relating to the resolution. She then asked for any questions or comments and upon hearing none, asked for a motion to adopt the resolution.

On MOTION by Ms. Brown seconded by Ms. Mall with all in favor, Resolution #2026-12 authorizing projects, levying Special Assessments, and confirming intention to issue bonds was approved.

H. Motion to Close the Public Hearing

Ms. Hinz Philippi then asked for a motion to close the public hearing.

On MOTION by Ms. Mall seconded by Ms. Brown with all in favor, closing the Public Hearing was approved.

FOURTH ORDER OF BUSINESS

Ratification of First Amended Notice of Establishment

Ms. Hinz Philippi presented the ratification First Amended Notice of Establishment stating this item was included in the agenda.

Ms. Wald gave a brief explanation relating to this item stating they had the hearings in front of the City of Melbourne, and the city approved the contraction and when that occurred they had to amend the boundaries of the District. She also stated this item had already been recorded in the public records which was the First Amendment Notice of Establishment, so this was amending those boundaries which was included in the agenda as Exhibit B for those parcels.

Ms. Hinz Philippi then asked for a motion to ratify the first amended notice of establishment.

On MOTION by Ms. Brown seconded by Ms. Mall with all in favor, ratifying the First Amended Notice of Establishment was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney – Memorandum – 2026 Legislative Update

Ms. Wald gave a brief overview relating to the 2026 legislative update memorandum that was included in the agenda.

B. Engineer

There not being any, the next item followed.

C. Manager

There not being any, the next item followed.

SIXTH ORDER OF BUSINESS

Financial Reports

A. Acceptance of Check Register

B. Acceptance of Unaudited Financials

Ms. Hinz Philippi presented the check register and the unaudited financials and asked for any comments or questions. Upon not hearing any, he asked for a motion to accept the financial reports.

On MOTION by Mr. Shaver seconded by Ms. Mall with all in favor, the Check Register and the Unaudited Financials were approved.

**SEVENTH ORDER OF BUSINESS Supervisors Requests and
Audience Comments**

Ms. Hinz Philippi asked for any Supervisor's requests or audience comments at this time stating there was no audience in attendance for any comments.

EIGHTH ORDER OF BUSINESS Adjournment

Ms. Hinz Philippi asked for a motion to adjourn the meeting.

On MOTION by Mr. Shaver seconded by Ms. Brown with all in favor, the Meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

Mayfair
Community Development District

Approved Proposed Budget
FY 2027



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1 General Fund

2-3 Narratives

4 Amortization Schedule

Mayfair
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<u>REVENUES:</u>					
Special Assessments - On Roll	\$70,039	\$70,195	\$-	\$70,195	\$64,529
Interest Income	-	1,216	405	1,621	500
Developer Contributions - Single-Family	-	-	-	-	36,354
Developer Contributions - Townhomes	-	-	-	-	8,342
Carry Forward	4,223	-	16,101	16,101	-
TOTAL REVENUES	\$74,262	\$71,411	\$16,506	\$87,917	\$109,725
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Engineering	\$5,000	\$8,440	\$2,813	\$11,253	\$18,000
Arbitrage	-	-	-	-	550
Attorney Fees	15,000	17,700	5,900	23,600	20,000
Dissemination Agent	-	-	-	-	2,500
Annual Audit	3,500	3,300	-	3,300	4,500
Trustee Fees	-	-	-	-	4,500
Management Fees	31,800	23,850	7,950	31,800	36,000
Annual Assessment	5,000	5,000	-	5,000	5,000
Website Maintenance	1,200	900	300	1,200	1,200
Telephone	50	-	13	13	-
Postage & Delivery	500	107	36	142	250
Insurance General Liability	7,650	6,730	-	6,730	7,650
Printing & Binding	500	14	5	19	100
Legal Advertising	1,500	1,498	375	1,873	3,500
Other Current Charges	550	640	213	853	800
Office Supplies	150	0	38	38	-
Contingencies	1,687	1,500	422	1,922	5,000
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$74,262	\$69,853	\$18,064	\$87,917	\$109,725
TOTAL EXPENDITURES	\$74,262	\$69,853	\$18,064	\$87,917	\$109,725
EXCESS REVENUES (EXPENDITURES)	\$-	\$1,558	\$(1,557)	\$0	\$ -

Gross Assessments	\$	68,648
Less: Discounts & Collections 5%		(4,119)
Net Assessments	\$	64,529

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family	536	\$ 55,835.12	\$ 112.69	\$ 104.17	\$ (8.52)
Townhomes	123	\$ 12,812.91	\$ 112.69	\$ 104.17	\$ (8.52)
Total	659	\$ 68,648.03			

Mayfair

Community Development District

Budget Narrative

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Developer Contributions

The district will enter into a Developer Deficit Funding Agreement to cover the shortfall of Assessments for the FY2027 budget year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Trustee Fees - Pending Bonds

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Dissemination Agent - Pending Bonds

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Arbitrage Calculation - Pending Bonds

The District is required to annually have an arbitrage rebate calculation on the District's Bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Annual Assessments

GMS SF, LLC provides assessment roll services with the local Tax Collector.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

Services are provided as those may be needed for attending meetings or fulfilling District's communication needs.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Mayfair
Community Development District
Budget Narrative

Expenditures - Administrative (continued)
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Legal Advertising
The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges
This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies
Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions
The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Contingencies
A contingency for any unanticipated and unscheduled cost to the District.

Mayfair
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
		FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
Single Family	536	\$104.17	\$112.69	-\$8.52	\$0.00	\$0.00	\$0.00	\$104.17	\$112.69	-\$8.52
Townhomes	123	\$104.17	\$112.69	-\$8.52	\$0.00	\$0.00	\$0.00	\$104.17	\$112.69	-\$8.52
Total	659									

RESOLUTION 2026-13
[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE MAYFAIR COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“FY 2027”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Mayfair Community Development District (“**District**”) prior to June 15, 2026, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

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

SECTION 1. RECITALS

The foregoing recitals are hereby incorporated as findings of fact of the Board.

SECTION 2. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Mayfair Community Development District for the Fiscal Year Ending September 30, 2027."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 3. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2027, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 4. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2027 or within 60 days following the end of the FY 2027 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 6th DAY OF August, 2026.

ATTEST:

**MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair

Exhibit A: FY 2027 Budget

RESOLUTION 2026-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAYFAIR COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2027; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Mayfair Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District; and

WHEREAS, the District is located in [Brevard County, Florida](#) (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“Adopted Budget”) for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“Fiscal Year 2027”), attached hereto as Exhibit A and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a special and peculiar benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose non-ad valorem special assessments (the “Assessments”) on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the Assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2027; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such Assessments may be placed on the tax roll and collected by the local tax collector ("Uniform Method"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Mayfair Community Development District ("Assessment Roll") attached to this Resolution as Exhibit B and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. RECITALS. The foregoing recitals are hereby incorporated as findings of fact of the Board.

SECTION 2. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in Exhibit A confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the Assessments. The allocation of the Assessments to the specially benefitted lands, as shown in Exhibits A and B, is hereby found to be fair and reasonable.

SECTION 3. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection

of non-ad valorem special assessments, an Assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with Exhibits A and B. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance Assessments.

SECTION 4. COLLECTION. The collection of the operation and maintenance special Assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on Exhibits A and B. The decision to collect non-ad valorem special 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 such special 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. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as Exhibit B, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 6. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 6th day of August 2026.

ATTEST:

**MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____
Chair / Vice Chair

Exhibit A: Adopted Budget for Fiscal Year 2027

Exhibit B: Assessment Roll

Exhibit B

ParcelID	Tax Account	Legal Description	O&M Assessment
28 3715-01-A-1	3041734	MAYFAIR EAST PHASE ONE LOT 1 BLK A	\$104.17
28 3715-01-A-2	3041735	MAYFAIR EAST PHASE ONE LOT 2 BLK A	\$104.17
28 3715-01-A-3	3041736	MAYFAIR EAST PHASE ONE LOT 3 BLK A	\$104.17
28 3715-01-A-4	3041737	MAYFAIR EAST PHASE ONE LOT 4 BLK A	\$104.17
28 3715-01-A-5	3041738	MAYFAIR EAST PHASE ONE LOT 5 BLK A	\$104.17
28 3715-01-A-6	3041739	MAYFAIR EAST PHASE ONE LOT 6 BLK A	\$104.17
28 3715-01-A-7	3041740	MAYFAIR EAST PHASE ONE LOT 7 BLK A	\$104.17
28 3715-01-A-8	3041741	MAYFAIR EAST PHASE ONE LOT 8 BLK A	\$104.17
28 3715-01-A-9	3041742	MAYFAIR EAST PHASE ONE LOT 9 BLK A	\$104.17
28 3715-01-A-10	3041743	MAYFAIR EAST PHASE ONE LOT 10 BLK A	\$104.17
28 3715-01-A-11	3041744	MAYFAIR EAST PHASE ONE LOT 11 BLK A	\$104.17
28 3715-01-B-1	3041745	MAYFAIR EAST PHASE ONE LOT 1 BLK B	\$104.17
28 3715-01-B-2	3041746	MAYFAIR EAST PHASE ONE LOT 2 BLK B	\$104.17
28 3715-01-B-3	3041747	MAYFAIR EAST PHASE ONE LOT 3 BLK B	\$104.17
28 3715-01-B-4	3041748	MAYFAIR EAST PHASE ONE LOT 4 BLK B	\$104.17
28 3715-01-B-5	3041749	MAYFAIR EAST PHASE ONE LOT 5 BLK B	\$104.17
28 3715-01-B-6	3041750	MAYFAIR EAST PHASE ONE LOT 6 BLK B	\$104.17
28 3715-01-B-7	3041751	MAYFAIR EAST PHASE ONE LOT 7 BLK B	\$104.17
28 3715-01-B-8	3041752	MAYFAIR EAST PHASE ONE LOT 8 BLK B	\$104.17
28 3715-01-B-9	3041753	MAYFAIR EAST PHASE ONE LOT 9 BLK B	\$104.17
28 3715-01-B-10	3041754	MAYFAIR EAST PHASE ONE LOT 10 BLK B	\$104.17
28 3715-01-B-11	3041755	MAYFAIR EAST PHASE ONE LOT 11 BLK B	\$104.17
28 3715-01-B-12	3041756	MAYFAIR EAST PHASE ONE LOT 12 BLK B	\$104.17
28 3715-01-B-13	3041757	MAYFAIR EAST PHASE ONE LOT 13 BLK B	\$104.17
28 3715-01-B-14	3041758	MAYFAIR EAST PHASE ONE LOT 14 BLK B	\$104.17
28 3715-01-B-15	3041759	MAYFAIR EAST PHASE ONE LOT 15 BLK B	\$104.17
28 3715-01-B-16	3041760	MAYFAIR EAST PHASE ONE LOT 16 BLK B	\$104.17
28 3715-01-B-17	3041761	MAYFAIR EAST PHASE ONE LOT 17 BLK B	\$104.17
28 3715-01-B-18	3041762	MAYFAIR EAST PHASE ONE LOT 18 BLK B	\$104.17
28 3715-01-B-19	3041763	MAYFAIR EAST PHASE ONE LOT 19 BLK B	\$104.17
28 3715-01-B-20	3041764	MAYFAIR EAST PHASE ONE LOT 20 BLK B	\$104.17
28 3715-01-C-1	3041765	MAYFAIR EAST PHASE ONE LOT 1 BLK C	\$104.17
28 3715-01-C-2	3041766	MAYFAIR EAST PHASE ONE LOT 2 BLK C	\$104.17
28 3715-01-C-3	3041767	MAYFAIR EAST PHASE ONE LOT 3 BLK C	\$104.17
28 3715-01-C-4	3041768	MAYFAIR EAST PHASE ONE LOT 4 BLK C	\$104.17
28 3715-01-C-5	3041769	MAYFAIR EAST PHASE ONE LOT 5 BLK C	\$104.17
28 3715-01-C-6	3041770	MAYFAIR EAST PHASE ONE LOT 6 BLK C	\$104.17
28 3715-01-C-7	3041771	MAYFAIR EAST PHASE ONE LOT 7 BLK C	\$104.17
28 3715-01-C-8	3041772	MAYFAIR EAST PHASE ONE LOT 8 BLK C	\$104.17
28 3715-01-C-9	3041773	MAYFAIR EAST PHASE ONE LOT 9 BLK C	\$104.17
28 3715-01-C-10	3041774	MAYFAIR EAST PHASE ONE LOT 10 BLK C	\$104.17
28 3715-01-C-11	3041775	MAYFAIR EAST PHASE ONE LOT 11 BLK C	\$104.17
28 3715-01-C-12	3041776	MAYFAIR EAST PHASE ONE LOT 12 BLK C	\$104.17
28 3715-01-C-13	3041777	MAYFAIR EAST PHASE ONE LOT 13 BLK C	\$104.17
28 3715-01-C-14	3041778	MAYFAIR EAST PHASE ONE LOT 14 BLK C	\$104.17
28 3715-01-C-15	3041779	MAYFAIR EAST PHASE ONE LOT 15 BLK C	\$104.17
28 3715-01-C-16	3041780	MAYFAIR EAST PHASE ONE LOT 16 BLK C	\$104.17
28 3715-01-C-17	3041781	MAYFAIR EAST PHASE ONE LOT 17 BLK C	\$104.17
28 3715-01-C-18	3041782	MAYFAIR EAST PHASE ONE LOT 18 BLK C	\$104.17
28 3715-01-D-1	3041783	MAYFAIR EAST PHASE ONE LOT 1 BLK D	\$104.17
28 3715-01-D-2	3041784	MAYFAIR EAST PHASE ONE LOT 2 BLK D	\$104.17
28 3715-01-D-3	3041785	MAYFAIR EAST PHASE ONE LOT 3 BLK D	\$104.17
28 3715-01-D-4	3041786	MAYFAIR EAST PHASE ONE LOT 4 BLK D	\$104.17
28 3715-01-D-5	3041787	MAYFAIR EAST PHASE ONE LOT 5 BLK D	\$104.17
28 3715-01-D-6	3041788	MAYFAIR EAST PHASE ONE LOT 6 BLK D	\$104.17
28 3715-01-D-7	3041789	MAYFAIR EAST PHASE ONE LOT 7 BLK D	\$104.17
28 3715-01-D-8	3041790	MAYFAIR EAST PHASE ONE LOT 8 BLK D	\$104.17
28 3715-01-D-9	3041791	MAYFAIR EAST PHASE ONE LOT 9 BLK D	\$104.17
28 3715-01-D-10	3041792	MAYFAIR EAST PHASE ONE LOT 10 BLK D	\$104.17
28 3715-01-E-1	3041793	MAYFAIR EAST PHASE ONE LOT 1 BLK E	\$104.17
28 3715-01-E-2	3041794	MAYFAIR EAST PHASE ONE LOT 2 BLK E	\$104.17

Exhibit B

ParcelID	Tax Account	Legal Description	O&M Assessment
28 3715-01-E-3	3041795	MAYFAIR EAST PHASE ONE LOT 3 BLK E	\$104.17
28 3715-01-E-4	3041796	MAYFAIR EAST PHASE ONE LOT 4 BLK E	\$104.17
28 3715-01-E-5	3041797	MAYFAIR EAST PHASE ONE LOT 5 BLK E	\$104.17
28 3715-01-E-6	3041798	MAYFAIR EAST PHASE ONE LOT 6 BLK E	\$104.17
28 3715-01-E-7	3041799	MAYFAIR EAST PHASE ONE LOT 7 BLK E	\$104.17
28 3715-01-E-8	3041800	MAYFAIR EAST PHASE ONE LOT 8 BLK E	\$104.17
28 3715-01-E-9	3041801	MAYFAIR EAST PHASE ONE LOT 9 BLK E	\$104.17
28 3715-01-E-10	3041802	MAYFAIR EAST PHASE ONE LOT 10 BLK E	\$104.17
28 3715-01-F-3	3041803	MAYFAIR EAST PHASE ONE LOT 3 BLK F	\$104.17
28 3715-01-F-4	3041804	MAYFAIR EAST PHASE ONE LOT 4 BLK F	\$104.17
28 3715-01-F-5	3041805	MAYFAIR EAST PHASE ONE LOT 5 BLK F	\$104.17
28 3715-01-F-6	3041806	MAYFAIR EAST PHASE ONE LOT 6 BLK F	\$104.17
28 3715-01-F-7	3041807	MAYFAIR EAST PHASE ONE LOT 7 BLK F	\$104.17
28 3715-01-F-8	3041808	MAYFAIR EAST PHASE ONE LOT 8 BLK F	\$104.17
28 3715-01-F-9	3041809	MAYFAIR EAST PHASE ONE LOT 9 BLK F	\$104.17
28 3715-01-F-10	3041810	MAYFAIR EAST PHASE ONE LOT 10 BLK F	\$104.17
28 3715-01-F-11	3041811	MAYFAIR EAST PHASE ONE LOT 11 BLK F	\$104.17
28 3715-01-F-12	3041812	MAYFAIR EAST PHASE ONE LOT 12 BLK F	\$104.17
28 3715-01-F-13	3041813	MAYFAIR EAST PHASE ONE LOT 13 BLK F	\$104.17
28 3715-01-F-14	3041814	MAYFAIR EAST PHASE ONE LOT 14 BLK F	\$104.17
28 3715-01-F-15	3041815	MAYFAIR EAST PHASE ONE LOT 15 BLK F	\$104.17
28 3715-01-F-16	3041816	MAYFAIR EAST PHASE ONE LOT 16 BLK F	\$104.17
28 3715-01-F-17	3041817	MAYFAIR EAST PHASE ONE LOT 17 BLK F	\$104.17
28 3715-01-F-18	3041818	MAYFAIR EAST PHASE ONE LOT 18 BLK F	\$104.17
28 3715-01-F-19	3041819	MAYFAIR EAST PHASE ONE LOT 19 BLK F	\$104.17
28 3715-01-F-20	3041820	MAYFAIR EAST PHASE ONE LOT 20 BLK F	\$104.17
28 3715-01-F-21	3041821	MAYFAIR EAST PHASE ONE LOT 21 BLK F	\$104.17
28 3715-01-F-22	3041822	MAYFAIR EAST PHASE ONE LOT 22 BLK F	\$104.17
28 3715-01-T-12	3041823	MAYFAIR EAST PHASE ONE LOT 12 BLK T	\$104.17
28 3715-01-U-1	3041824	MAYFAIR EAST PHASE ONE LOT 1 BLK U	\$104.17
28 3715-01-U-2	3041825	MAYFAIR EAST PHASE ONE LOT 2 BLK U	\$104.17
28 3715-01-U-3	3041826	MAYFAIR EAST PHASE ONE LOT 3 BLK U	\$104.17
28 3715-01-U-4	3041827	MAYFAIR EAST PHASE ONE LOT 4 BLK U	\$104.17
28 3715-01-U-5	3041828	MAYFAIR EAST PHASE ONE LOT 5 BLK U	\$104.17
28 3715-01-U-6	3041829	MAYFAIR EAST PHASE ONE LOT 6 BLK U	\$104.17
28 3715-01-U-7	3041830	MAYFAIR EAST PHASE ONE LOT 7 BLK U	\$104.17
28 3715-01-U-8	3041831	MAYFAIR EAST PHASE ONE LOT 8 BLK U	\$104.17
28 3715-01-U-9	3041832	MAYFAIR EAST PHASE ONE LOT 9 BLK U	\$104.17
28 3715-01-U-10	3041833	MAYFAIR EAST PHASE ONE LOT 10 BLK U	\$104.17
28 3715-01-U-11	3041834	MAYFAIR EAST PHASE ONE LOT 11 BLK U	\$104.17
28 3715-01-U-12	3041835	MAYFAIR EAST PHASE ONE LOT 12 BLK U	\$104.17
28 3715-01-U-13	3041836	MAYFAIR EAST PHASE ONE LOT 13 BLK U	\$104.17
28 3715-01-U-14	3041837	MAYFAIR EAST PHASE ONE LOT 14 BLK U	\$104.17
28 3715-01-U-15	3041838	MAYFAIR EAST PHASE ONE LOT 15 BLK U	\$104.17
28 3715-01-U-16	3041839	MAYFAIR EAST PHASE ONE LOT 16 BLK U	\$104.17
28 3715-01-U-17	3041840	MAYFAIR EAST PHASE ONE LOT 17 BLK U	\$104.17
28 3715-01-U-18	3041841	MAYFAIR EAST PHASE ONE LOT 18 BLK U	\$104.17
28 3715-01-U-19	3041842	MAYFAIR EAST PHASE ONE LOT 19 BLK U	\$104.17
28 3715-01-*-FT.1	3041844	MAYFAIR EAST PHASE ONE TRACT FT-1	\$13,086.40
28 3715-01-*-FT.1A	3041845	MAYFAIR EAST PHASE ONE TRACT FT-1A	\$167.93
28 3715-01-*-FT.1B	3041846	MAYFAIR EAST PHASE ONE TRACT FT-1B	\$959.59
28 3715-01-*-FT.1C	3041847	MAYFAIR EAST PHASE ONE TRACT FT-1C	\$365.84
28 3715-01-*-FT.1D	3041848	MAYFAIR EAST PHASE ONE TRACT FT-1D	\$317.86
28 3715-01-*-FT.2	3041849	MAYFAIR EAST PHASE ONE TRACT FT-2	\$18,472.10
28 3715-01-*-FT.3	3041850	MAYFAIR EAST PHASE ONE TRACT FT-3	\$17,194.65
28 3715-01-*-FT.6	3041853	MAYFAIR EAST PHASE ONE TRACT FT-6	\$6,729.12
			\$68,648.03

DEVELOPER FUNDING AGREEMENT

(Fiscal Year 2027)

This Developer Funding Agreement (the "Agreement") is made and entered into this **6th day of August 2026**, by and between:

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in City of Coconut Creek, **Broward County, Florida**, and whose mailing address is **5385 N. Nob Hill Rd., Sunrise, Florida 33351** (the "District"); and

Lennar Homes, LLC a Florida limited liability company, the primary developer of lands within the boundaries of the District, whose address is _____, _____ **Florida** ("Lennar") and **SOUTHERN HOMES OF MELBOURNE II, LLC** a Florida limited liability company, the secondary developer of lands within the boundaries of the District, whose address is 12895 SW 132 Street, Miami, FL 33186 and its successors and assigns (collectively the "Developers").

RECITALS

WHEREAS, the Developers own or control the majority of all lands within the District; and

WHEREAS, the District pursuant to the responsibilities and authorities vested in it by Chapter 190 Florida Statutes, desires to proceed with the discharge of its duties, including but not limited to its administrative and legal functions and its preparations to acquire, construct and deliver certain community development services, facilities, and improvements to serve the District, including, without limitation, **certain water distribution and wastewater collection system and transmission systems and facilities, a stormwater management system, open space improvements, landscaping, public parking garage, public recreation and park areas, public roadway and right of way improvements, and related improvements**, all as such services, facilities, and improvements are more specifically described in the plans and specifications on file at the offices of the District (collectively referred to hereafter as "Improvements"); and

WHEREAS, the Developers recognize that in the District's discharging of said duties and responsibilities, certain benefits will accrue to the land; and

WHEREAS, the Developers are agreeable to funding the operations of the District as called for in the budget approved by the Board of Supervisors for Fiscal Year 2027 ("Budget"), which is attached and made a part hereof as Exhibit "A", as such Budget may be amended from time to time for the fiscal year that it covers; and

WHEREAS, the Developers agree and acknowledge that this Agreement shall be binding upon its heirs, executors, receivers, trustees, successors and assigns;

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

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

2. Developers agree to make available to the District the moneys necessary for the operation of the District as called for in the Budget, monthly, within thirty (30) days of written request by the District. The funds shall be placed in the District's general checking account. Funding shall be [allocated 81.33% for Lennar and 18.7% for Southern Homes](#).

The District and the Developer hereby authorize District staff, the District Engineer, District Manager, District Counsel, the Financial Advisor, Bond Counsel, the Underwriters, the Trustee, Trustee's Counsel and any other necessary professionals to proceed with the work related to the issuance of the Bonds. The Developer and the District agree that all reasonable fees, costs, or other expenses incurred by the District for the services of the District Engineer, District Counsel, Bond Counsel, the Underwriters, Financial Advisor, Trustee, Trustee's Counsel, and other professionals for the work contemplated by this Agreement which are due and payable prior to the issuance of the Bonds shall be paid solely from the funds provided by the Developer pursuant to this Agreement. In the event that the District does not issue Bonds, the Developer and the District agree that all reasonable fees, costs or other expenses incurred by the District for the services of the District Engineer, District Counsel, Bond Counsel, the Underwriters, Financial Advisor, Trustee, Trustee's Counsel, and other professionals for the work contemplated by this Agreement shall be paid by the Developer to the extent required by and in accordance with the terms of each party's engagement by the District.

3. The parties hereto recognize that payments not part of the Budget may be made by the Developers, at Developers' discretion or pursuant to other agreements, to the District or on behalf of the District, in connection with the Improvements set forth in the report of the District Engineer which are to be financed with special assessment bonds

("Bonds") and as such may be considered to be reimbursable advances. The District agrees to use best efforts such that upon the issuance of its Bonds there will be included an amount sufficient to repay the Developers for the payments advanced to the District by the Developers prior to the issuance of the Bonds in accordance with this Agreement and in connection with the cost of the Improvements. Such repayment shall be made within a reasonable period of time following the issuance of the Bonds; however, District agrees to, in good faith, make every reasonable effort to pay within thirty (30) days thereof. The parties further agree that the advances made pursuant to this Agreement and in connection with the improvements and repayments will not include any interest charge.

4. Developers shall make available to the District the moneys necessary for any and all maintenance, repair, reconstruction, and replacement of the District's Improvements arising during the fiscal year covered by the Budget (through September 30, 2027) or as set forth in the Budget for Fiscal Year 2027, as such Budget may be amended from time to time.

5. This instrument constitutes the entire agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only in writing which is executed by both of the parties hereto.

6. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

7. A default by either party under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right of damages, injunctive relief and specific performance and specifically include the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on any property owned by the Developer within the boundaries of the District.

8. 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 costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

9. 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. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation 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.

10. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective 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 any party.

12. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written consent of the other party, which consent shall not unreasonably be withheld.

13. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developers and District, their heirs, executors, receivers, trustees, successors and assigns.

14. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

15. 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 executed by facsimile, which shall be good as an original, and 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 hereto execute this Agreement and further agree that it shall take effect as of the date first above written.

Attest:

**MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT**, a local
unit of special purpose government
organized under and pursuant to
Chapter 190, Florida Statutes

Secretary / Assistant Secretary

By: _____
Chair/Vice-Chair

_____ day of _____, 2026

STATE OF FLORIDA }
COUNTY OF }

The foregoing instrument was acknowledged before me, by means of [__] physical presence or [__] online notarization, this ____ day of _____, 2026, by _____, as Chair/Vice-Chair of the Board of Supervisors of the **MAYFAIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized under and pursuant to Chapter 190, Florida Statutes, on behalf of the special purpose government, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public Commission Expires: _____

STATE OF FLORIDA }
COUNTY OF }

The foregoing instrument was acknowledged before me, by means of [] physical presence or [] online notarization, this ____ day of _____, 2026, by _____, as Secretary/Assistant Secretary of the **MAYFAIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized under and pursuant to Chapter 190, Florida Statutes, on behalf of the special purpose government, who is personally known to me or has produced _____ as identification.

[SEAL]

Notary Public Commission Expires: _____

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

By: **Lennar Homes, LLC, a Florida
Limited liability company**

Witnesses:

By: _____

Print Name: _____

Print Name

Title: _____

_____ day of _____ 2026

Print Name

STATE OF FLORIDA }
COUNTY OF }

The foregoing instrument was acknowledged before me, by means of [__] physical presence or [__] online notarization, this ____ day of _____, 2026, by _____, as _____ of **Lennar Homes, LLC, a Florida Corporation**, on behalf of the company. He/ She is personally known to me or has produced _____ as identification.

Notary Public Commission Expires: _____

By: SOUTHERN HOMES OF
MELBOURNE II, LLC, a Florida
Limited liability company

Witnesses:

Print Name

Print Name

By: _____

Print Name: _____

Title: _____

_____ day of _____ 2026

STATE OF FLORIDA }
COUNTY OF }

The foregoing instrument was acknowledged before me, by means of [] physical presence or [] online notarization, this _____ day of _____, 2026, by _____, as _____ of SOUTHERN HOMES OF MELBOURNE II, LLC a Florida Limited Liability Company, on behalf of the company. He/ She is personally known to me or has produced _____ as identification.

Notary Public Commission Expires: _____

Exhibit "A" – FY 27 Budget

RESOLUTION NO. 2026-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAYFAIR COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$6,000,000 MAYFAIR COMMUNITY DEVELOPMENT DISTRICT, SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA ONE) (THE “BONDS”) TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN A DESIGNATED ASSESSMENT AREA WITHIN THE DISTRICT REFERRED TO AS “ASSESSMENT AREA ONE”; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; AUTHORIZING THE USE OF THAT CERTAIN MASTER TRUST INDENTURE PREVIOUSLY APPROVED WITH RESPECT TO THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE GOVERNING THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER’S REPORT; MAKING CERTAIN DECLARATIONS; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Mayfair Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance No. 2007-20, duly enacted by the City Council of the City of Melbourne, Florida (“Council”), on April 10, 2007 (the “Original Ordinance”), as amended; and

WHEREAS, the Original Ordinance was amended by the Council when it enacted Ordinance No. 2026-22 on May 26, 2026, contracting the boundaries of the District (as defined below) by approximately 154.14 acres (the “Contracting Ordinance” and together with the Original Ordinance the “Ordinance” and

WHEREAS, the premises governed by the Issuer, as described more fully in the Ordinance, consisting of approximately 102.56 acres of land (herein, the “District Lands” or “District”), are located entirely within the incorporated area of the City of Melbourne, Florida (“City”); and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

WHEREAS, the Board of Supervisors of the District (herein, the “Board”) has previously adopted Resolution No. 2026-05 on January 8, 2026 (the “Initial Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$28,000,000 of its Special Assessment Bonds to be issued in one or more Series to finance all or a portion of the District’s capital improvement program; and

WHEREAS, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution; and

WHEREAS, pursuant to the Initial Bond Resolution, U.S. Bank Trust Company, National Association was appointed to serve as the trustee (herein, the “Trustee”) and the form of the Master Trust Indenture between the District and the Trustee was approved pursuant to the Initial Bond Resolution (the “Master Indenture”); and

WHEREAS, the Board hereby determines to issue its Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One) (the “2026 Bonds”) in the principal amount of not exceeding \$6,000,000 for the purpose of providing funds to finance a portion of the public infrastructure within and for the benefit of a designated assessment area within the District referred to as “Assessment Area One,” specifically, the “Assessment Area One Project” as described in the District’s *Engineering Report* dated March 5, 2026, as may be further amended and supplemented (collectively, the “Engineer’s Report”); and

WHEREAS, the Assessment Area One Project is hereby determined to be necessary to coincide with the developer’s plan of development; and

WHEREAS, there has been submitted to this meeting, with respect to the issuance and sale of the 2026 Bonds, and submitted to the Board forms of:

(i) a Bond Purchase Contract with respect to the 2026 Bonds by and between FMSbonds, Inc., as the underwriter (the “Underwriter”) and the District, together with the form of a disclosure statement attached to the Bond Purchase Contract pursuant to Section 218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the “Bond Purchase Contract”);

(ii) a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the “Preliminary Limited Offering Memorandum”);

(iii) a Continuing Disclosure Agreement among the District, the dissemination agent named therein and the obligated parties named therein, substantially in the form attached hereto as Exhibit C; and

(iv) a First Supplemental Trust Indenture between the District and the Trustee, substantially in the form attached hereto as Exhibit D (the “First Supplemental” and, together with the previously approved Master Indenture, the “2026 Indenture”).

WHEREAS, in connection with the sale of the 2026 Bonds, it may be necessary that certain modifications be made to the *Master Assessment Methodology Report* dated April 2, 2026, as supplemented (collectively, the “Assessment Methodology Report”) and the Engineer’s Report to conform such reports to the final terms of the 2026 Bonds; and

WHEREAS, the proceeds of the 2026 Bonds shall also fund a debt service reserve account, pay capitalized interest, if so required at the time of pricing of the 2026 Bonds, and pay the costs of the issuance of the 2026 Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Mayfair Community Development District (the “Board”), as follows:

Section 1. Negotiated Limited Offering of 2026 Bonds. The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the 2026 Bonds and secure better interest rates, it is necessary and in the best interest of the District that the 2026 Bonds, in the aggregate principal amount of not exceeding \$6,000,000, be sold on a negotiated limited offering basis. The District hereby further finds that it will not be adversely affected if the 2026 Bonds are not sold pursuant to competitive sales.

Section 2. Purpose. The District has authorized its capital improvement plan for the development of the Assessment Area One Project, as set forth in the Engineer’s Report, and hereby authorizes the financing of a portion of the acquisition and construction of certain public infrastructure benefiting the assessable lands within Assessment Area One within the District by issuing the 2026 Bonds to finance a portion of such public infrastructure described in the Engineer’s Report and constituting the Assessment Area One Project. The Assessment Area One Project includes, but is not limited to, stormwater drainage facilities including related earthwork, water and sewer facilities, public roadway improvements, reuse water facilities, a public park, landscaping, irrigation and hardscaping in connection with entrance features, and related costs, all as more particularly described in the Engineer’s Report.

Section 3. Sale of the 2026 Bonds. Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the 2026 Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Contract in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Contract, a draft copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the official records of the District. The Bond Purchase Contract, in final form as determined by

counsel to the District and the Chairperson, may be executed by the District without further action provided that (i) the 2026 Bonds mature not later than the statutory permitted period; (ii) the principal amount of the 2026 Bonds issued does not exceed \$6,000,000; (iii) the interest rate on the 2026 Bonds shall not exceed the maximum rate permitted under Florida law; (iv) if the 2026 Bonds are subject to optional redemption which determination will be made on or before the sale date of the 2026 Bonds, the first optional call date and the redemption price shall be determined on or before the sale date of the 2026 Bonds; and (v) the purchase price to be paid by the Underwriter for the 2026 Bonds is not less than 98% of the par amount of the 2026 Bonds issued (exclusive of any original issuance discount).

Section 4. The Limited Offering Memorandum. The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the 2026 Bonds and the requirements of the Bond Purchase Contract, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the 2026 Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the limited offering of the 2026 Bonds (the “Preliminary Limited Offering Memorandum”). The final form of the Preliminary Limited Offering Memorandum shall be determined by the Underwriter in consultation with the professional staff of the District and approved by the Chairperson or Vice Chairperson. The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the 2026 Bonds as shall be deemed advisable by Bond Counsel and counsel to the District, with final approval by the Chairperson or the Vice Chairperson. The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson, such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem “final” the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 5. Details of the 2026 Bonds. The proceeds of the 2026 Bonds shall be applied in accordance with the provisions of the 2026 Indenture. The 2026 Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the First Supplemental. The execution of the First Supplemental shall constitute approval of such terms as set forth in the 2026 Indenture and this Resolution. The maximum aggregate principal amount of the 2026 Bonds authorized to be issued pursuant to this Resolution and the 2026 Indenture shall not exceed \$6,000,000.

Section 6. Continuing Disclosure; Dissemination Agent. The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially

in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the 2026 Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. Governmental Management Services - South Florida, LLC is hereby appointed the initial dissemination agent.

Section 7. Authorization of Execution and Delivery of the First Supplemental Trust Indenture; Application of Master Indenture. The Board authorizes the use of the previously approved Master Indenture in connection with the issuance of the 2026 Bonds. The Board does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary or any Assistant Secretary to attest and authorize the delivery of the First Supplemental and authorize the execution and delivery of the previously approved Master Indenture, both between the District and the Trustee. The 2026 Indenture shall provide for the security of the 2026 Bonds and express the terms of the 2026 Bonds. The First Supplemental shall be substantially in the form attached hereto as Exhibit D and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the 2026 Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same upon the advice of Bond Counsel and counsel to the District, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the First Supplemental attached hereto as Exhibit D.

Section 8. Authorization and Ratification of Prior Acts. All actions previously taken by or on behalf of District in connection with the issuance of the 2026 Bonds are hereby authorized, ratified and confirmed.

Section 9. Appointment of Underwriter. The Board hereby formally appoints FMSbonds, Inc., as the Underwriter for the 2026 Bonds.

Section 10. Book-Entry Only Registration System. The registration of the 2026 Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

Section 11. Assessment Methodology Report. The Board hereby authorizes any modifications to the Assessment Methodology Report prepared by Governmental Management Services - South Florida, LLC, in connection with the 2026 Bonds if such modifications are determined to be appropriate or necessary in connection with the issuance of the 2026 Bonds.

Section 12. Engineer's Report. The Board hereby authorizes any modifications to the Engineer's Report prepared by Construction Engineering Group in connection with the 2026 Bonds if such modifications are determined to be appropriate in connection with the issuance of the 2026 Bonds or modifications to the Assessment Area One Project.

Section 13. Further Official Action. The Chairperson, the Vice Chairperson, the Secretary and each other member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things

necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

Section 14. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 15. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

PASSED in public session of the Board of Supervisors of the Mayfair Community Development District, this 6th day of August, 2026.

**MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: Juliana Duque
Title: Assistant Secretary
Board of Supervisors

By: _____
Name: _____
Title: Chairperson, Board of Supervisors

EXHIBIT A

FORM OF BOND PURCHASE CONTRACT

\$[PAR]
**MAYFAIR COMMUNITY DEVELOPMENT DISTRICT
(BREVARD COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA ONE)**

BOND PURCHASE CONTRACT

[Pricing Date]

Board of Supervisors
Mayfair Community Development District
Brevard County, Florida

Ladies and Gentlemen:

FMSbonds, Inc. (the “Underwriter”) offers to enter into this Bond Purchase Contract (the “Purchase Contract”) with the Mayfair Community Development District (the “District”). The District is located entirely within the City of Melbourne, Florida within Brevard County, Florida (the “County”). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the “Board”), expire at 10:00 P.M. prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. **Purchase and Sale.** Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of its aggregate principal amount of \$[PAR] Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One) (the “Bonds”). The Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto. The purchase price for the Bonds shall be \$_____ (representing the \$[PAR].00 aggregate principal amount of the Bonds, [plus/less [net] original issue premium/discount] of \$_____ and less an underwriter’s discount of \$_____). The payment for and delivery of the Bonds and the other actions contemplated hereby to take place at the Closing Date (as hereinafter defined) being hereinafter referred to as the “Closing”.

2. **The Bonds.** The Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the “State”) created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the “Act”), and created by Ordinance No. 2007-20 enacted by the City Council of the City of Melbourne, Florida (the “City”), on April 10, 2007, as amended by Ordinance No. 2026-22 enacted by the City Council of the City on May 26, 2026 (collectively, the “Ordinance”).

The Bonds are being issued by the District pursuant to the Act, Resolution No. 2026-05 and Resolution No. 2026-15 duly adopted by the Board on January 8, 2026 and August 6, 2026, respectively (collectively, the “Bond Resolution”), and secured pursuant to the provisions of a Master Trust Indenture dated as of August 1, 2026 (the “Master Indenture”), as supplemented by a First Supplemental Trust Indenture dated as of August 1, 2026 (the “First Supplemental Indenture” and, together with the Master Indenture, the “Indenture”), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”). The Series 2026 Special Assessments comprising the Series 2026 Pledged Revenues for the Bonds have been levied by the District on those lands within the District specially benefited by the Assessment Area One Project (as defined in the herein defined Preliminary Limited Offering Memorandum) pursuant to Resolution Nos. 2012-03, 2012-04 and 2012-09 of the District duly adopted on July 12, 2012, July 12, 2012, and September 12, 2012, respectively (collectively, the “Assessment Resolutions”).

3. **Limited Offering; Establishment of Issue Price.** It shall be a condition to the District’s obligation to sell and to deliver the Bonds to the Underwriter, and to the Underwriter’s obligation to purchase, accept delivery of and pay for the Bonds, that the entire principal amount of the Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, in the form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(b) The District will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of Bonds. For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

(c) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(1) “public” means any person other than an underwriter or a related party,

(2) “underwriter” means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person

that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public), and

(3) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

4. **Use of Documents.** Prior to the date hereof, the District has caused to be prepared and has provided to the Underwriter a Preliminary Limited Offering Memorandum dated [PLOM Date] (such Preliminary Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Bonds being herein collectively called the “Preliminary Limited Offering Memorandum”) of the District related to the Bonds that the District has deemed final as of its date, except for certain permitted omissions (the “Permitted Omissions”), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission (“Rule 15c2-12”) in connection with the limited offering of the Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the Preliminary Limited Offering Memorandum to be circulated and used by the Underwriter in connection with the limited offering of the Bonds. The District shall deliver or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than the Closing Date and in sufficient time to allow the Underwriter to comply with all requirements of Rule 15c2-12 and all applicable securities laws and the rules of the Municipal Securities Rulemaking Board (the “MSRB”), a final Limited Offering Memorandum dated the date hereof (such Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Bonds being herein collectively called the “Limited Offering Memorandum” and, together with the Preliminary Limited Offering Memorandum, the “Limited Offering Memoranda”). The Underwriter agrees to file the Limited Offering Memorandum with the MSRB not later than two (2) business days after the Closing Date. The District hereby ratifies the execution and use of the Preliminary Limited Offering Memorandum and approves the circulation and use of the Limited Offering Memorandum by the Underwriter.

5. **Definitions.** For purposes hereof, (a) this Purchase Contract, the Indenture, the Bonds, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, Lennar Homes, LLC, a Florida limited liability company (the “Developer”), KL LB BUY 2 LLC, a Delaware limited liability company (the “Land Bank” and, together with the Developer, the “Landowners”), and Governmental Management Services - South Florida, LLC, as

dissemination agent (the “Dissemination Agent”), in substantially the form attached to the Limited Offering Memorandum as Appendix E thereto (the “Disclosure Agreement”) and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the “Financing Documents”, and (b) the Acquisition Agreement (Assessment Area One Project) by and between the District and the Developer dated [Closing Date] (the “Acquisition Agreement”), the Collateral Assignment and Assumption of Development Rights Relating to Assessment Area One by and among the District, the Developer and the Land Bank to be dated [Closing Date] in recordable form (the “Collateral Assignment”), the True-Up Agreement (Assessment Area One) among the District, the Land Bank and the Developer to be dated as of the Closing Date and in recordable form (the “True-Up Agreement”) and the Completion Agreement (Assessment Area One Project) to be entered into by and between the District and the Developer dated [Closing Date] (the “Completion Agreement”), are collectively referred to herein as the “Ancillary Agreements.”

6. **Representations, Warranties and Agreements.** The District hereby represents, warrants and agrees as follows:

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a unit of special-purpose government created pursuant to the Constitution and laws of the State, including, without limitation, the Act;

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and Ancillary Agreements; (iii) sell, issue and deliver the Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Bonds for the purposes described in the Preliminary Limited Offering Memorandum; (v) acknowledge and authorize the use of the Preliminary Limited Offering Memorandum and acknowledge and authorize the use and execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements and the Preliminary Limited Offering Memorandum, including but not limited to entering into the collection agreement with the Brevard County Tax Collector to provide for the collection of the Series 2026 Special Assessments using the Uniform Method of collection in accordance with the Indenture. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements and the Bonds;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted the Bond Resolution and the Assessment Resolutions, and the same are in full force and effect and have not been supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements, the Bonds and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements and the Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract and the Preliminary Limited Offering Memorandum in

connection with the issuance of the Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the Indenture will constitute a legal, valid and binding obligation of the District, enforceable in accordance with its terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto) the Financing Documents and the Ancillary Agreements will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms; subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) Except as disclosed in the Preliminary Limited Offering Memorandum, the District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Bonds, the Financing Documents, the Ancillary Agreements and the Limited Offering Memorandum, the delivery of the Preliminary Limited Offering Memorandum and the adoption of the Bond Resolution and the Assessment Resolutions, and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessment Resolutions, the Bonds and the Indenture. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default under the Bonds, the Ancillary Agreements or the Financing Documents;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Bonds, or under the Bonds, the Bond Resolution, the Assessment Resolutions, the Financing Documents or the Ancillary Agreements have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Bonds;

(f) The descriptions of the Bonds, the Financing Documents, the Ancillary Agreements and the Assessment Area One Project, to the extent referred to in the Preliminary Limited Offering Memorandum, conform (except for Permitted Omissions), or with respect to the Limited Offering Memorandum will conform, in all material respects to the Bonds, the Financing Documents, the Ancillary Agreements and the Assessment Area One Project, respectively;

(g) The Bonds, when issued, executed and delivered in accordance with the Indenture and when delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture and upon such issuance, execution and delivery of the Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Bonds, a legally valid and binding pledge of and first lien on the Series 2026 Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) There is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the application of the proceeds of the sale thereof for the purposes described in the Preliminary Limited Offering Memorandum or the collection of the Series 2026 Special Assessments or the pledge of and lien on the Series 2026 Pledged Revenues pursuant to the Indenture; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Bonds, or the authorization of the Assessment Area One Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Ancillary Agreements, or the application of the proceeds of the Bonds for the purposes set forth in the Preliminary Limited Offering Memorandum; (iv) contesting the federal tax status of the Bonds; or (v) contesting the completeness or accuracy of the Limited Offering Memoranda or any supplement or amendment thereto, except for Permitted Omissions with respect to the Preliminary Limited Offering Memorandum;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other

than Permitted Omissions) and in the Limited Offering Memorandum do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions “DESCRIPTION OF THE SERIES 2026 BONDS – Book-Entry Only System,” “THE DEVELOPMENT,” “THE DEVELOPER AND THE LAND BANK,” “TAX MATTERS,” “LITIGATION – The Land Bank,” “LITIGATION – The Developer,” “CONTINUING DISCLOSURE” (as such caption relates to the Land Bank and the Developer) and “UNDERWRITING;”

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to paragraph (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will be accurate in all material respects for the purposes for which their use is authorized and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions “DESCRIPTION OF THE SERIES 2026 BONDS – Book-Entry Only System,” “THE DEVELOPMENT,” “THE DEVELOPER AND THE LAND BANK,” “TAX MATTERS,” “LITIGATION – The Land Bank,” “LITIGATION – The Developer,” “CONTINUING DISCLOSURE” (as such caption relates to the Land Bank and the Developer) and “UNDERWRITING;”

(l) If between the date of this Purchase Contract and the earlier of (i) date that is ninety (90) days from the end of the “Underwriting Period” as defined in Rule 15c2-12 or (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB’s Electronic Municipal Market Access System (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

(m) Since the date of the Preliminary Limited Offering Memorandum, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Preliminary Limited Offering Memorandum, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions, the Bonds, the Financing Documents or the Ancillary Agreements, direct or

contingent, other than as set forth in or contemplated by the Preliminary Limited Offering Memorandum;

(n) The District is not now in default and has not been in default at any time after December 31, 1975 in the payment of the principal of or the interest on any governmental security issued or guaranteed by it which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 69W-400.003 of the Florida Department of Financial Services;

(o) The District has never undertaken any continuing disclosure obligations in accordance with the continuing disclosure requirements of the Rule;

(p) Any certificate signed by any official of the District and delivered to the Underwriter in connection with the Closing will be deemed to be a representation by the District to the Underwriter as to the statements made therein; and

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Bonds), notes or other obligations payable from the Series 2026 Pledged Revenues.

7. **Closing.** At 10:00 a.m. prevailing time on [Closing Date] (the “Closing Date”) or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will deliver or cause to be delivered, to the Underwriter, the Bonds in definitive book-entry-only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry-only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

8. **Closing Conditions.** The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter’s obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds are conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct, on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Bonds, the Ancillary Agreements and the Financing Documents shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indenture and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

(c) At or prior to the Closing Date, the Underwriter and the District shall have received each of the following:

(1) The Limited Offering Memorandum and each supplement or amendment, if any, thereto, executed on behalf of the District by the Chair of the Board or such other authorized member of the Board;

(2) A copy of each of the Bond Resolution and the Assessment Resolutions certified by the Secretary or an Assistant Secretary of the Board under seal as having been duly adopted by the Board of the District and as being in full force and effect;

(3) An executed copy of each of the Financing Documents and the Ancillary Agreements in form acceptable to the Underwriter and its counsel;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Greenberg Traurig, P.A., Bond Counsel, in the form included in the Preliminary Limited Offering Memorandum as Appendix B, together with letters of such counsel, dated as of the Closing Date and addressed to the Underwriter and Trustee, to the effect that the foregoing opinion addressed to the District may be relied upon by the Underwriter and Trustee to the same extent as if such opinion were addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the District and the Underwriter, of Greenberg Traurig, P.A., Bond Counsel, in the form annexed as Exhibit C hereto or in form and substance otherwise acceptable to the Underwriter and its Counsel;

(6) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Billing Cochran, P.A., counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to Bond Counsel, the Underwriter and its counsel, in their sole discretion;

(7) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Godbold, Downing, Bill, & Rentz, P.A., Winter Park, Minnesota, counsel to the Land Bank, in the form annexed as Exhibit E hereto or in form and substance otherwise acceptable to the District, Bond Counsel, Underwriter and Underwriter's counsel;

(8) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Holland & Knight LLP, Fort Lauderdale, Florida, counsel to the Developer in form and substance acceptable to the District, Bond Counsel, Underwriter and Underwriter's counsel;

(9) An opinion, dated as of the Closing Date and addressed to the Underwriter and the District, of counsel to the Trustee, in form and substance acceptable to Bond Counsel, the Underwriter, Underwriter's Counsel and the District;

(10) An opinion, dated as of the Closing Date and addressed to the Underwriter, of Squire Patton Boggs (US) LLP, Counsel to the Underwriter, in form and substance satisfactory to the Underwriter;

(11) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(12) The Closing Certificates of the Land Bank and the Developer, each dated as of the Closing Date, signed by an authorized officer of the Land Bank and the Developer, in the forms annexed as Exhibit F-1 and Exhibit F-2 hereto, respectively, or otherwise in form and substance satisfactory to Bond Counsel, the Underwriter, Underwriter's counsel and counsel to the District.

(13) A copy of the Ordinance;

(14) A certificate, dated as of the Closing Date, signed by the Chair or Vice Chair and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date, and each of such representations relating to the Preliminary Limited Offering Memorandum and the statements contained therein, hereby also include the Limited Offering Memorandum, which representations relating to the Limited Offering Memorandum continue to be true and accurate in all material respects as of the Closing Date as if made on such date; (ii) the District has performed all of its obligations to be performed hereunder as of the Closing Date; (iii) the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) upon platting, the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2026 Special Assessments in the manner described in the Indenture; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE SERIES 2026 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER AND THE LAND BANK," "TAX MATTERS," "LITIGATION – The Land Bank," "LITIGATION – The Developer," "CONTINUING DISCLOSURE" (as such caption relates to the Land Bank and the Developer) and "UNDERWRITING," as to which no view need be expressed) as of their respective dates, and as of the date hereof, do not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda are to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading; and (vi) the District acknowledges its agreement to undertake its obligation under the Disclosure Agreement

and is aware of the continuing disclosure requirements set forth in the Disclosure Agreement and the Rule;

(15) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chair or Vice Chair and Secretary or an Assistant Secretary of the Board in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(16) Evidence of compliance by the District with the requirements of Section 189.051, Florida Statutes;

(17) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Bonds under Section 148 of the Internal Revenue Code of 1986, as amended;

(18) Executed copy of Internal Revenue Service Form 8038-G relating to the Bonds;

(19) A certificate of the District's consulting engineer, dated as of the Closing Date, in the form annexed as Exhibit G hereto or otherwise in form and substance acceptable to Underwriter and Underwriter's Counsel;

(20) A certificate of the District Manager and Methodology Consultant in the form annexed as Exhibit H hereto or otherwise in form and substance acceptable to Underwriter and Underwriter's Counsel;

(21) To the extent required under the First Supplemental Indenture, an investor letter from each initial Beneficial Owner of the Bonds in the form attached to the First Supplemental Indenture;

(22) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Bonds;

(23) Evidence of compliance by the District with the requirements of Section 215.84, Florida Statutes;

(24) A certified copy of the final judgment of the Eighteenth Judicial Circuit Court in and for Brevard County, Florida, validating the Bonds and the certificate of no-appeal;

(25) A copy of the Engineering Report dated March 5, 2026, as may be amended and supplemented from time to time, relating to the Bonds;

(26) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for Permitted Omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Bonds;

(27) Copies of the Master Assessment Methodology for Mayfair Community Development District dated May 7, 2026 and the final First Supplemental Assessment Methodology dated [Pricing Date], relating to the Bonds, as supplemented from time to time;

(28) Acknowledgments in recordable form by all mortgage holder(s), if any, on lands within the District as to the superior lien of the Series 2026 Special Assessments in form and substance acceptable to Underwriter and Underwriter's Counsel.

(29) The Declaration of Consent to Jurisdiction of the Mayfair Community Development District, Imposition of Special Assessments, and Imposition of Lien of Record (Assessment Area One) executed and delivered by the Land Bank and the Developer as of [Closing Date] with respect to all real property owned by such entity(ies) within the District which is subject to the Series 2026 Special Assessments in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel and counsel to the District;

(30) Evidence acceptable to the Underwriter in its sole discretion that the District has engaged a dissemination agent acceptable to the Underwriter (the "Dissemination Agent") for the Bonds, with the execution of the Disclosure Agreement by the District and the other parties thereto being conclusive evidence of such acceptance by the Underwriter; and

(31) Such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel, Bond Counsel or counsel to the District may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District and the Landowners on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. **Termination.** The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds by notifying the District in writing of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United

States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax-exempt status of the District, its property or income, its securities (including the Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Bonds, or the market price generally of obligations of the general character of the Bonds; (ii) the District or the Landowners has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District, the Land Bank or the Developer, other than in the ordinary course of its business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2026 Special Assessments.

10. **Expenses.**

(a) The District agrees to pay from the proceeds of the Bonds, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation of the Indenture; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, Underwriter's Counsel, Land Bank's counsel, Developer's counsel as it relates to work incurred in connection with the Bonds, the District's methodology consultant, the District Engineer, the Trustee, Trustee's Counsel and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall

be paid from the proceeds of the Bonds. The District shall record all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Bonds, if any.

11. **No Advisory or Fiduciary Role.** The District acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and procedures leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), agent or fiduciary of the District, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the limited offering of the Bonds or the discussions, undertakings and procedures leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided any services or is currently providing other services to the District on other matters) or any other obligation to the District, and the Underwriter has no obligation to the District with respect to the limited offering contemplated hereby except the obligations expressly set forth in this Purchase Contract, (iv) the District has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the Bonds, (v) the Underwriter has financial and other interests that differ from those of the District and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

12. **Notices.** Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to Governmental Management Services - South Florida, LLC, 5385 N. Nob Hill Road, Sunrise, Florida 33351, Attention: Richard P. Hans and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

13. **Parties in Interest; Survival of Representations.** This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements, contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Bonds pursuant to this Purchase Contract.

14. **Effectiveness.** This Purchase Contract shall become effective upon the execution by the appropriate officials of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

15. **Headings.** The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

16. **Amendment.** No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

17. **Governing Law.** This Purchase Contract shall be governed and construed in accordance with the laws of the State.

18. **Counterparts; Facsimile.** This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

[Signature Page to Follow]

Very truly yours,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President – Trading

Accepted and agreed as of
the date first written above.

**MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Gregory Jason Pettibon,
Chair, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[Pricing Date]

Mayfair Community Development District
Brevard County, Florida

Re: \$[PAR] Mayfair Community Development District Special Assessment Bonds,
Series 2026 (Assessment Area One)

Dear Ladies and Gentlemen:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the Bonds, FMSbonds, Inc. (the "Underwriter"), pursuant to a Bond Purchase Contract dated [Pricing Date] (the "Bond Purchase Contract"), between the Underwriter and Mayfair Community Development District (the "District"), furnishes the following disclosures to the District in connection with the limited offering and sale of the Bonds:

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Bonds is approximately \$_____ per \$1,000.00 or \$_____.
2. The names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, the Underwriter, bank, banker, or financial consultant or advisor and who enters into an understanding with either the District or the Underwriter, or both, for any paid or promised compensation or valuable consideration directly, expressly or impliedly, to act solely as an intermediary between the District and the Underwriter for the purposes of influencing any transaction in the purchase of the Bonds are: None.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Bonds to any person not regularly employed or retained by the Underwriter in connection with the Bonds is as follows: None. Squire Patton Boggs (US) LLP has been retained as counsel to the Underwriter and will be compensated by the District.

Pursuant to the provisions of Sections 218.385(2) and (3), Florida Statutes, as amended, the following truth-in-bonding statements are made with respect to the Bonds:

The District is proposing to issue \$[PAR] aggregate amount of the Bonds for the purpose of providing funds to: (i) pay the costs of acquiring and/or constructing a portion of the Assessment Area One Project (as defined in the Preliminary Limited Offering Memorandum), (ii) fund interest on the Bonds through at least November 1, 2026, (iii) fund the Series 2026 Reserve Account in an amount equal to the initial Series 2026 Reserve Requirement, and (iv) pay the costs of issuance of the Bonds.

This debt or obligation is expected to be repaid over a period of approximately ____ years and ____ months. At a true interest cost rate of _____%, the total interest paid over the life of the Bonds will be \$_____.

The source of repayment for the Bonds are the Series 2026 Special Assessments imposed and collected by the District. Based solely upon the assumptions set forth in the paragraph above, the issuance of the Bonds will result in approximately \$_____ (representing the average annual debt service payments due on the Bonds) of the District's special assessment revenues not being available to the District on an annual basis to finance other capital projects of the District; provided however, that in the event that the Bonds were not issued, the District would not be entitled to impose and collect the Series 2026 Special Assessments in the amount of the principal of and interest to be paid on the Bonds.

[Signature Page to Follow]

The name and address of the Underwriter is:

FMSbonds, Inc.
20660 W. Dixie Highway
North Miami Beach, Florida 33180

Sincerely,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President – Trading

SCHEDULE I

Expenses for Bonds:

<u>Expense</u>	<u>Amount</u>
DALCOMP	
CUSIP	
DTC	
FINRA/SIPC	
MSRB	
Misc.	
TOTAL:	

EXHIBIT B

TERMS OF BONDS

1. Purchase Price for Bonds:

\$_____ (representing the \$[PAR].00 aggregate principal amount of the Bonds, [plus/less [net] original issue premium/discount] of \$_____ and less an underwriter's discount of \$_____).

2. Principal Amounts, Maturities, Interest Rates, Yields and Prices:

<u>Amount</u>	<u>Maturity Date (May 1)</u>	<u>Rate</u>	<u>Yield</u>	<u>Price</u>
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* Term Bond.

[The Underwriter represents that it has sold at least 10% of each maturity of the Bonds at the offering prices set forth above as of the sale date.]

3. Redemption Provisions:

Optional Redemption. The Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2026 Optional Redemption Subaccount of the Series 2026 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Bonds is substantially level.

[Remainder of page intentionally left blank.]

Mandatory Sinking Fund Redemption.

The Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

The Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

The Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

Upon any redemption of Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Bonds in any year. In the event of a redemption occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption in Whole or in Part. The Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2026 Prepayment Principal deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (taking into account the credit from the Series 2026 Reserve Account pursuant to the provisions of the First Supplemental Indenture) following a Prepayment in whole or in part of the Series 2026 Special Assessments on any assessable lands within Assessment Area One within the District in accordance with the provisions of the First Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2026 Funds, Accounts and subaccounts (other than the Series 2026 Rebate Fund and the Series 2026 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2026 Acquisition and Construction Account not otherwise reserved to complete the Assessment Area One Project and which have been transferred to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

EXHIBIT C

BOND COUNSEL’S SUPPLEMENTAL OPINION

[Closing Date]

Mayfair Community Development District
Brevard County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[PAR] Mayfair Community Development District Special Assessment Bonds,
Series 2026 (Assessment Area One)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Mayfair Community Development District (the “District”), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the “Act”), in connection with the issuance by the District of its \$[PAR] aggregate principal amount of Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One) (the “Bonds”). The Bonds are secured pursuant to that certain Master Trust Indenture, dated as of August 1, 2026 (the “Master Indenture”), as supplemented by that certain First Supplemental Trust Indenture, dated as of August 1, 2026 (the “First Supplemental Indenture” and, together with the Master Indenture, the “Indenture”) each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”).

In connection with the rendering of this opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated [Pricing Date] (the “Purchase Contract”) with the herein defined Underwriter, for the purchase of the Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

Based upon the foregoing, we are of the opinion that:

1. The sale of the Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.
2. The Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

3. The information in the Limited Offering Memorandum under the captions “INTRODUCTION” (other than the information in the fourth, fifth and sixth paragraphs thereunder), “DESCRIPTION OF THE SERIES 2026 BONDS” (other than the subheading “Book-Entry Only System”), “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS” (other than the subheading “Assessment Methodology / Series 2026 Special Assessments”), and “APPENDIX A – PROPOSED FORMS OF INDENTURE” insofar as such statements constitute descriptions of the Bonds or the Indenture, are accurate as to the matters set forth or documents described therein and the information under the captions “TAX MATTERS,” and “AGREEMENT BY THE STATE” insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the “State”), and the provisions of the Internal Revenue Code of 1986, as amended (the “Code”) is correct as to matters of law.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the “Underwriter”) in connection with the Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressees hereto. This letter is not intended to, and may not be, relied upon by holders of the Bonds.

Very truly yours,

EXHIBIT D

OPINION OF DISTRICT COUNSEL

[Closing Date]

Mayfair Community Development District
Brevard County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association, as Trustee
Fort Lauderdale, Florida

Re: \$[PAR] Mayfair Community Development District Special Assessment Bonds,
Series 2026 (Assessment Area One)

Ladies and Gentlemen:

We have served as counsel to Mayfair Community Development District (“District”) in connection with the issuance of the above-referenced bonds (the “Bonds”).

Unless otherwise expressly defined herein, capitalized terms used herein shall have the respective meanings assigned to them in the Master Trust Indenture dated as of August 1, 2026, as supplemented by the First Supplemental Trust Indenture, dated as of August 1, 2026 (collectively, the “Indenture”) each between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”) and in the Bond Purchase Contract dated [Pricing Date] (the “Purchase Contract”), between the District and FMSbonds, Inc., as Underwriter.

Based upon the foregoing and subject to the qualifications set forth below, we are of the opinion that:

1. The District has been established and validly exists as a community development district and independent local unit of special-purpose government under applicable Florida law. The Purchase Contract, the Indenture, the DTC Letter of Representations, the Continuing Disclosure Agreement, the Collateral Assignment, the Completion Agreement, the Acquisition Agreement, and the True-Up Agreement (collectively, the “Financing Documents”) and the Bonds have been duly authorized, executed and delivered, and assuming due execution by the other party(ies) thereto, if applicable, the Financing Documents, the Bonds, Resolution No. 2026-05 and Resolution No. 2026-15 duly adopted by the Board on January 8, 2026 and August 6, 2026, respectively (collectively, the “Bond Resolution”), and Resolution No. 2012-03, Resolution No. 2012-04 and Resolution No. 2012-09 duly adopted by the Board on July 12, 2012, July 12, 2012, and September 12, 2012, respectively (collectively, the “Assessment Resolution”), constitute legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, except to the extent that the enforceability of the rights and remedies set forth therein may be limited by bankruptcy, insolvency, and similar laws affecting creditors’ rights generally and

general principles of equity. The Bond Resolution and the Assessment Resolution are in full force and effect.

2. There is no litigation or other proceeding now pending of which the District or its registered agent has received notice or service of process, or to our best knowledge, threatened against the District: (a) contesting the existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (b) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memorandum or the collection of Series 2026 Special Assessments or the pledge of and lien on the Series 2026 Pledged Revenues pursuant to the Indenture; (c) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District relating to authorization for the issuance of the Bonds or the authorization of the Bond Resolution, the Assessment Resolution, the Financing Documents or the application of the proceeds of the Bonds for the purposes set forth in the Limited Offering Memorandum; (d) specifically contesting the federal or state tax status of the Bonds; or (e) contesting the completeness or accuracy of the Preliminary Limited Offering Memorandum (except for permitted omissions) or the Limited Offering Memorandum or any supplement or amendment thereto.

3. The District has duly authorized, executed, and delivered the Limited Offering Memorandum.

4. Based upon our limited participation in the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum (collectively, the “Limited Offering Memoranda”), as counsel to the District, the statements contained in the Limited Offering Memoranda as they relate to the District under the captions “LITIGATION – The District” and “VALIDATION,” are fair and accurate. The information set forth under the captions “INTRODUCTION,” “ENFORCEMENT OF ASSESSMENT COLLECTIONS,” “THE DISTRICT” (except as to the statements contained under “The District Manager and Other Consultants”), “ASSESSMENT METHODOLOGY” (with respect to the second paragraph only), “AGREEMENT BY THE STATE,” “LEGALITY FOR INVESTMENT,” “CONTINUING DISCLOSURE” (with respect to the first paragraph only), “ENFORCEABILITY OF REMEDIES” and “AUTHORIZATION AND APPROVAL,” is a fair and accurate summary of the law relating to collection and enforcement of special assessments and the documents and facts summarized therein.

5. The District is not, in any manner material to the issuance of the Bonds, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State or the United States, or to the best of our knowledge, any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement, or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax laws or with any state “Blue Sky” or other securities laws, as may be applicable.

6. The execution and delivery of the Bonds, the Financing Documents and the adoption of the Bond Resolution and the Assessment Resolution and compliance with the provisions on the District's part contained therein will not conflict with or constitute a breach of or default under any applicable constitutional provision or law, or to the best of our knowledge, under any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as expressly provided by the Bonds and the Indenture. To the best of our knowledge after due inquiry, the District has taken no action which, with the lapse of time or the giving of notice, or both would constitute a material default or event of default by the District under the Bonds or the Financing Documents.

7. To the best of our knowledge after investigation, all consents, permits or licenses, and all notices to or filings with governmental authorities necessary for the consummation by the District of the transactions described in the Limited Offering Memoranda and contemplated by the Indenture required to be obtained or made, have been obtained or made or there is no reason to believe they will not be obtained or made when required, provided that no opinion is expressed as to the applicability of or compliance with tax laws, state "Blue Sky" laws or other securities laws.

8. The District has the right and authority under the Act and other state law to adopt the Bond Resolution and the Assessment Resolution, to issue the Bonds, to purchase the Assessment Area One Project being financed with the proceeds of the Bonds and to levy the Series 2026 Special Assessments that will secure the Bonds, and has duly adopted the Bond Resolution and the Assessment Resolution. The District has or can acquire good and marketable title to the Assessment Area One Project free of all liens and encumbrances except such as will not materially interfere with the proposed uses thereof.

9. All proceedings undertaken by the District with respect to the Series 2026 Special Assessments securing the Bonds, including adoption of the Assessment Resolution, were undertaken in accordance with Florida law, and the District has taken all necessary action as of the date hereof to levy and impose the Series 2026 Special Assessments. The Series 2026 Special Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Series 2026 Special Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid, excluding federal tax liens.

10. The Bonds have been validated by a final judgment of the Eighteenth Circuit Court in and for Brevard County, Florida, of which no timely appeal was filed.

11. The District has the full power and authority to own and operate the public improvements constituting the Assessment Area One Project, except for components thereof which will be owned by the City of Melbourne, the County, or other units of local government.

12. All conditions prescribed in the Indenture and the Purchase Contract to be performed by the District as precedent to the issuance of the Bonds have been fulfilled.

In rendering the foregoing opinions, we have assumed the accuracy and truthfulness of all public records and of all certifications, documents and other proceedings examined by us that have been executed or certified by public officials acting within the scope of their official capacities and have not verified the accuracy or truthfulness thereof. Other than the signatures of District officers and members of the Board, we have also assumed the genuineness of the signatures appearing on such public records, certifications, documents and proceedings, including the Financing Documents. We have also assumed the due authorization, execution and delivery of each document by each of the other respective parties thereto.

Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases.

The opinions or statements expressed above are based solely on the laws of Florida and the United States of America, excluding matters of compliance with or applicability of tax laws, "Blue Sky" laws or other securities laws. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of any other state or jurisdiction.

This opinion is solely for the benefit of the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

Very truly yours,

Michael J. Pawelczyk
For the Firm

EXHIBIT E
OPINION OF LAND BANK’S COUNSEL
[IDLE OPINION]

[Closing Date]

Mayfair Community Development District
Brevard County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[PAR] Mayfair Community Development District Special Assessment Bonds, Series
2026 (Assessment Area One) (the “Series 2026 Bonds”)

Ladies and Gentlemen:

We have acted as counsel for KL LB BUY 2 LLC, a Delaware limited liability company (“Land Bank”), which is the owner of certain lands within the residential community located in the City of Melbourne, Florida and commonly referred to as [Mayfair], as such lands are described in the Limited Offering Memoranda (as hereinafter defined). This opinion is rendered at the request of the Land Bank in connection with the issuance by the Mayfair Community Development District (“District”) of the above-referenced Series 2026 bonds, as described in the District’s Preliminary Limited Offering Memorandum dated [PLOM Date], and the District’s final Limited Offering Memorandum, dated [Pricing Date], including the appendices attached thereto (collectively, the Limited Offering Memoranda”).

It is our understanding that the Series 2026 Bonds are being issued for the purpose of providing moneys to: (i) pay the costs of acquiring and/or constructing a portion of the Assessment Area One Project (as defined in the Limited Offering Memoranda); (ii) fund interest on the Series 2026 Bonds through at least November 1, 2026; (iii) fund the Series 2026 Reserve Account in an amount equal to the initial Series 2026 Reserve Requirement; and (iv) pay the costs of issuance of the Series 2026 Bonds.

In connection with rendering the opinions set forth below, we have made such examination of laws as we have deemed necessary or appropriate. We have further relied upon factual matters in certificates and in representations made by (a) Land Bank’s representatives and the parties to this transaction described in the Limited Offering Memorandum regarding certain factual matters, and (b) that certain certificate of Land Bank to our firm, as set forth in that certain opinion certificate attached hereto as Exhibit “A” regarding certain factual matters and incorporated herein (“Opinion Certificate”).

This opinion letter is limited to the matters expressly stated herein. No opinions are to be inferred or implied beyond the opinions expressly so stated. This opinion letter has been prepared and is to be construed in accordance with the “Report on Third-Party Legal Opinion Customary

Practice in Florida, dated December 3, 2011”, as amended (the “Report”). The Report is incorporated by reference into this opinion letter.

BACKGROUND

For purposes of rendering this opinion, we have examined originals or copies of the following documents, all dated of even date herewith, unless otherwise noted below:

- (i) Limited Offering Memoranda;
- (ii) Declaration of Consent to Jurisdiction of the Mayfair Community Development District, Imposition of Special Assessments, and Imposition of Lien of Record (Assessment Area One) to be dated the Closing Date in recordable form by Land Bank and the Developer (the “Land Bank Declaration of Consent”);
- (iii) Collateral Assignment and Assumption of Development Rights Relating to Assessment Area One in recordable form by and among the District, Land Bank the Developer (the “Collateral Assignment”);
- (iv) Continuing Disclosure Agreement by and among the District, Land Bank, the Developer, and the Dissemination Agent named therein (the “Disclosure Agreement”); and
- (v) True-Up Agreement (Assessment Area One) by and among the District, the Developer and the Land Bank dated [Closing Date] in recordable form (the “True Up”).

For purposes of this opinion, the Limited Offering Memoranda, the Land Bank Declaration of Consent, the Collateral Assignment, the Disclosure Agreement, and the True Up are collectively called the “Documents.”

For purposes of rendering the opinions contained in this opinion letter, we have not reviewed any documents other than the Documents listed above. We have also not reviewed any documents that may be referred to in or incorporated by reference into any of the Documents listed above.

ASSUMPTIONS

In rendering this opinion, we have assumed, with your express permission and without independent verification or investigation, each of the following:

- (a) In rendering the opinions set forth herein, we have relied, without investigation, on each of the following assumptions: (i) the legal capacity of each natural person to take all actions required of each such person in connection with the Series 2026 Bonds and the Documents; (ii) the legal existence of each party to the Series 2026 Bonds and the Documents other than Land Bank; (iii) the power of each party to the Documents, other than Land Bank, to execute, deliver and perform all Documents executed and delivered by such party and to do each other act done or to be done by such party; (iv) the

authorization, execution and delivery by each party, other than Land Bank, of each Document executed and delivered or to be executed and delivered by such party; (v) the validity, binding effect and enforceability as to each party, other than Land Bank, of each Document executed and delivered by such party or to be executed and delivered and of each other act done or to be done by such party; (vi) there have been no undisclosed modifications of any provision of any document reviewed by us in connection with the rendering of this opinion letter and no undisclosed prior waiver of any right or remedy contained in any of the Documents; (vii) the genuineness of each signature (other than that of Land Bank), the completeness of each document submitted to us, the authenticity of each document reviewed by us as an original, the conformity to the original of each document reviewed by us as a copy and the authenticity of the original of each document received by us as a copy; (viii) the truthfulness of each statement as to all factual matters otherwise not known to us to be untruthful or unreliable contained in any document encompassed within the diligence review undertaken by us; (ix) each certificate or other document issued by a public authority is accurate, complete and authentic as of the date of the opinion letter, and all official public records (including their proper indexing and filing) are accurate and complete; (x) each recipient of this opinion letter has acted in good faith, without notice of any defense against enforcement of rights created by, or adverse claim to any property or security interest transferred or created as part of, the Series 2026 Bonds and the Documents, and has complied with all laws applicable to it that affect the Series 2026 Bonds; (xi) the Documents and the conduct of the parties to the Documents comply with any requirement of good faith, fair dealing and conscionability; (xii) routine procedural matters such as service of process or qualification to do business in the relevant jurisdiction(s) will be satisfied by the parties seeking to enforce the Documents; (xiii) agreements (other than the Documents as to which opinions are being given) and judgments, decrees and orders reviewed in connection with rendering the opinions will be enforced as written; (xiv) no discretionary action (including a decision not to act) that is permitted in the Documents will be taken by or on behalf of Land Bank in the future that might result in a violation of law or constitute a breach of or default under any of Land Bank's other agreements or under any applicable court order; (xv) there are no agreements or understandings among the parties, written or oral, and there is no usage of trade or course of prior dealing among the parties that would, in either case, define, supplement, modify or qualify the terms of the Documents or the rights of the parties thereunder; (xvi) the payment of all required documentary stamp taxes, intangible taxes and other taxes and fees imposed upon the execution, filing or recording of documents; and (xvii) with respect to the Series 2026 Bonds and the Documents, including the inducement of the parties to enter into and perform their respective obligations thereunder, there has been no mutual mistake of fact or undue influence and there exists no fraud or duress.

(b) To the extent that the Documents impose any obligations upon any party, other than Land Bank, the Documents are valid and binding obligations of such party, enforceable against such party in accordance with their respective terms.

(c) With your consent, we have relied upon, and assumed the accuracy of, the representations and warranties contained in the Documents supplied to us by Land Bank with respect to the factual matters set forth therein. However, no opinion is rendered

hereunder as to the accuracy of the representations and warranties contained in the Documents.

(d) We have, with your consent, assumed that certificates of public officials dated earlier than the date of this opinion letter remain accurate from such earlier dates through and including the date of this opinion letter.

(e) When used in this opinion letter, the phrases “to our knowledge,” “known to us” or the like means the conscious awareness of the lawyers in the “primary lawyer group” of factual matters such lawyers recognize as being relevant to the opinion or confirmation so qualified. Such phrases do not imply that we have undertaken any independent investigation within our firm, with Land Bank or with any third party to determine the existence or absence of any facts or circumstances, and no inference should be drawn merely from our past or current representation of Land Bank. Where any opinion or confirmation is qualified by the phrase “to our knowledge,” “known to us” or the like, it means that the lawyers in the “primary lawyer group” are without any actual knowledge or conscious awareness that the opinion or confirmation is untrue in any respect material to the opinion or confirmation. For purposes of this opinion letter, “primary lawyer group” means: (i) the lawyer who signs his or her name or the name of the firm to this opinion letter, (ii) the lawyers currently in the firm who are actively involved in preparing or negotiating this opinion letter, and (iii) the lawyers currently in the firm who are actively involved in negotiating or documenting the Documents.

OPINIONS

Based upon the foregoing assumptions and subject to the qualifications, limitations and exceptions set forth herein, we are of the opinion that:

1. The Land Bank is a limited liability company that is validly existing and in good standing under the laws of the State of Delaware with full company power to execute, deliver, undertake and perform the obligations set forth in the Documents (other than the Limited Offering Memorandum). In rendering our opinion that Land Bank is “validly existing and in good standing” we have relied on a Certificate of Good Standing dated _____, 2026 from the Delaware Secretary of State. Based solely on the Opinion Certificate, the execution and delivery and performance of the Documents (other than the Limited Offering Memorandum) have been duly authorized by all necessary company action on the part of Land Bank.
2. The Land Bank has the power to conduct its business, as described in the Limited Offering Memoranda, and to enter into the Documents.
3. Each of the Documents (other than the Limited Offering Memorandum) has been duly authorized, executed and delivered by Land Bank and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.
4. The Documents and the performance by Land Bank of its obligations thereunder do not conflict with, or result in a violation of its Operating Agreement. Based on

the Opinion Certificate, the execution, delivery and performance of the Documents by Land Bank (a) do not and will not violate or conflict with any judgment, order, or decree of any court, administrative agency or any other governmental authority applicable to Land Bank or its assets, and (b) will not violate any agreement, instrument or Federal or Florida law, rule or regulation known to us to which Land Bank is a party or by which Land Bank's assets are or may be bound.

5. Nothing has come to our attention that would lead us to believe the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT," "THE DEVELOPER AND THE LAND BANK" (except as to information pertaining to the Developer, as to which no opinion is expressed), "LITIGATION – The Land Bank" and "CONTINUING DISCLOSURE" (with respect to Land Bank only) does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact or omits to state any material fact necessary to make the statement made therein, in light of the circumstances under which they were made, not misleading as of the dates of the respective Limited Offering Memoranda or as of the date hereof.
6. Based solely on the Opinion Certificate, there is no action, suit or proceeding at law or in equity, or by or before any governmental instrumentality or agency or arbitral body now pending, or overtly threatened against Land Bank.
7. Based solely on the Opinion Certificate, the levy of the Series 2026 Assessments on the lands within Assessment Area One within the District and owned by Land Bank will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which Land Bank is a party or to which Land Bank or any of its property or assets is subject.
8. Based solely on the Opinion Certificate, there is no litigation pending which would prevent or prohibit the development of the lands in the District and owned by Land Bank in accordance with the description thereof in the Limited Offering Memoranda and the Engineer's Report annexed thereto as APPENDIX C or which may result in any material adverse change in the respective business, properties, assets or financial condition of Land Bank.
9. Based solely on the Opinion Certificate, Land Bank is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material adverse effect on the Series 2026 Bonds or the development of [Mayfair] and the lands in the District.
10. Based solely on the Opinion Certificate, Land Bank has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. Based solely on the Opinion Certificate, Land Bank has not indicated their consent to, or approval of, or failed to object timely to, any petition in bankruptcy,

application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

When used in this opinion letter, the term “Applicable Laws” means the federal and Florida laws, rules and regulations that a Florida counsel exercising customary professional diligence would reasonably be expected to recognize as being applicable to Land Bank and the Documents, but excluding the laws, rules and regulations set forth below.

The following federal and Florida laws, rules and regulations are expressly excluded from the scope of this opinion letter: (a) securities laws, rules and regulations (except as otherwise set forth in Section 5); (b) Federal Reserve Board margin regulations; (c) laws, rules and regulations regulating banks and other financial institutions, insurance companies and investment companies; (d) pension and employee benefit laws, rules and regulations, such as the Employee Retirement Income Security Act (ERISA); (e) labor laws, rules and regulations, including laws on occupational safety and health (OSHA); (f) antitrust and unfair competition laws, rules and regulations; (g) laws, rules and regulations concerning compliance with fiduciary requirements; (h) laws, rules and regulations concerning the creation, attachment, perfection or priority of any lien or security interest, except to the extent expressly set forth in this opinion letter; (i) laws, rules and regulations relating to taxation; (j) bankruptcy, fraudulent conveyance, fraudulent transfer and other insolvency laws; (k) environmental laws, rules and regulations; (l) laws, rules and regulations relating to patents, copyrights, trademarks, trade secrets and other intellectual property; (m) local laws, administrative decisions, ordinances, rules or regulations, including any zoning, planning, building, occupancy or other similar approval or permit or any other ordinance or regulation of any county, municipality, township or other political subdivision of the State of Florida; (n) criminal and state forfeiture laws and any racketeering laws, rules and regulations; (o) other statutes of general application to the extent that they provide for criminal prosecution; (p) laws relating to terrorism or money laundering; (q) laws, regulations and policies concerning national and local emergency and possible judicial deference to acts of sovereign states; (r) filing or consent requirements under any of the foregoing excluded laws; and (s) judicial and administrative decisions to the extent they deal with any of the foregoing excluded laws.

QUALIFICATIONS

The opinions set forth herein are subject to the following qualifications:

(A) Enforceability of the Documents may be limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar state or federal debtor relief laws from time to time in effect and which affect the enforcement of creditors’ rights or the collection of debtors’ obligations in general, (ii) general principles of equity, the application of which may deny the District of certain of the rights and remedies granted to the District under the Documents, including the rights to specific performance, injunctive relief and the appointment of a receiver, and (iii) general principles of commercial reasonableness and good faith to the extent required of the District by applicable law.

(B) Certain remedies, waivers and other provisions of the Documents may not be enforceable, but such unenforceability will not render the Documents invalid as a whole. Provisions that may be unenforceable due to public policy concerns may include, but are not

limited to, issues related to the waiver of procedural, substantive or constitutional rights or other legal or equitable rights, including, without limitation, the right of statutory or equitable redemption; the confession or consent to any judgment; the consent by Land Bank to the jurisdiction of any court or to service of process in any particular manner; forum selection clauses; disclaimers or limitations of liabilities; discharges of defenses; the exercise of self-help or other remedies without judicial process; and the waiver of accountings for rent or sale proceeds.

(C) We express no opinion as to the enforceability of any provisions of any of the Documents which impose liquidated damages, penalties, forfeitures, or that appoint the District or others as the agent or attorney-in-fact for Land Bank. We express no opinion as to any consent, approval, authorization or other action or filing necessary for the ongoing operation of Land Bank's business.

(D) In rendering the opinions set forth above we have, with your permission, advised you only as to such factual knowledge as we have obtained from (a) the Opinion Certificate and our examination of any documents referred to therein, and (b) inquiries of officers, members and any responsible employees of Land Bank and lawyers presently in our firm whom we have determined are likely, in the ordinary course of their respective duties, to have knowledge of the transactions contemplated by the Documents, and the matters covered by this opinion. Except to the extent otherwise set forth above, for purposes of this opinion, we have not made an independent review of any agreements, instruments, writs, orders, judgments, rules or other regulations or decrees which may have been executed by or which may now be binding upon Land Bank which may affect the collateral, nor have we undertaken to review our internal files or any files of Land Bank relating to transactions to which Land Bank may be a party, or to discuss their transactions or business with any other lawyers in our firm or with any officers, partners or any employees of Land Bank which are not related to the transactions contemplated by the Documents.

(E) The opinions regarding enforceability of the Documents that are set forth above are limited by: (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and transfer, and similar law affecting the rights and remedies of creditors generally (the "Bankruptcy Exception"); and (ii) general principles of equity, regardless of whether such enforceability is considered in a proceeding at law or in equity (the "Equitable Principles Limitation"). In addition, certain remedies, waivers and other provisions of the Documents might not be enforceable; nevertheless, subject to the Bankruptcy Exception and the Equitable Principles Limitation, such unenforceability will not render the Documents invalid as a whole. The scope of our opinions set forth herein is further limited by the Bankruptcy Exception and the Equitable Principles Limitation.

(F) No opinion is expressed herein with respect to any provision of the Documents that: (a) purports to excuse a party from liability for the party's own acts; (b) purports to make void any act done in contravention thereof; (c) purports to authorize a party to act in the party's sole discretion or purports to provide that determination by a party is conclusive; (d) requires waivers or amendments to be made only in writing; (e) purports to effect waivers of: (i) constitutional, statutory or equitable rights, (ii) the effect of Applicable Laws, (iii) any statute of limitations, (iv) broadly or vaguely stated rights, (v) unknown future defenses, or (vi) rights to damages; (f) imposes or permits: (i) liquidated damages, (ii) the appointment of a receiver, (iii) penalties, (iv) indemnification for gross negligence, willful misconduct or other wrongdoing, (v) confessions of

judgment, or (vi) rights of self-help or forfeiture; (g) purports to limit or alter laws requiring mitigation of damages; (h) concerns choice of forum, consent or submission to the personal or subject matter jurisdiction of courts, venue of actions, means of service of process, waivers of rights to jury trials, and agreements regarding arbitration; (i) purports to reconstitute the terms thereof as necessary to avoid a claim or defense of usury; (j) purports to require a party thereto to pay or reimburse attorneys' fees incurred by another party, or to indemnify another party therefor, which provisions may be limited by applicable statutes and decisions relating to the collection and award of attorneys' fees; (k) relates to the evidentiary standards or other standards by which the Documents are to be construed, including, but not limited to, provisions that attempt to change or waive rules of evidence or fix the method or quantum of proof to be applied in litigation or similar proceedings; (l) prohibits or unreasonably restricts: (i) competition, (ii) the solicitation or acceptance of customers, business relationships or employees, (iii) the use or disclosure of information, or (iv) activities in restraint of trade; (m) enumerates that remedies are not exclusive or that a party has the right to pursue multiple remedies without regard to other remedies elected or that all remedies are cumulative; (n) constitutes severability provisions; (o) permits the exercise, under certain circumstances, of rights without notice or without providing opportunity to cure failures to perform; (p) purports to create rights to setoff otherwise than in accordance with applicable law; (q) contains a blanket prohibition on assignments or a specific prohibition on assignment of payments due or to come due; or (r) purports to entitle any party to specific performance of any provision thereof.

(G) No opinions are expressed with respect to the relative priority of any liens or security interests created by the Documents, if any.

(H) We are admitted to practice only in the State of Florida and we express no opinion as to matters under or involving the laws of any jurisdiction other than the United States of America and the State of Florida and its political subdivisions. This opinion is rendered solely to the parties to which this opinion letter is addressed in connection with the Series 2026 Bonds and may not be relied upon by any other party or for any other purposes other than the purposes herein stated without our prior written consent.

This opinion letter is furnished to you solely for your benefit in connection with the Series 2026 Bonds and may not be relied upon by any other party without our prior written consent in each instance. Further, copies of this opinion letter may not be furnished to any other party, nor may any portion of this opinion letter be quoted, circulated or referred to in any other document without our prior written consent in each instance.

This opinion letter speaks only as of the date hereof. We assume no obligation to update or supplement this opinion letter if any Applicable Laws change after the date of this opinion letter or if we become aware after the date of this opinion letter of any facts or other developments, whether existing before or first arising after the date hereof, that might change the opinions expressed above.

Yours truly,

Godbold, Downing, Bill, & Rentz, P.A.

EXHIBIT F-1

CERTIFICATE OF LAND BANK

KL LB BUY 2 LLC, a Delaware limited liability company (the “Land Bank”), DOES HEREBY CERTIFY that:

1. The Land Bank is a limited liability company organized and existing under the laws of the State of Delaware and is authorized to conduct business in the State of Florida.

2. Representatives of the Land Bank have provided information to Mayfair Community Development District (the “District”) to be used in connection with the offering by the District of its \$[PAR] aggregate principal amount of Special Assessment Bonds, Series 2026 (Assessment Area One) (the “Bonds”), pursuant to a Preliminary Limited Offering Memorandum dated [PLOM Date] and a final Limited Offering Memorandum dated [Pricing Date] (collectively, the “Limited Offering Memoranda”).

3. Each of the Declaration of Consent to Jurisdiction of the Mayfair Community Development District, Imposition of Special Assessments, and Imposition of Lien of Record (Assessment Area One) executed and delivered by the Land Bank and the Developer dated [Closing Date], the Collateral Assignment and Assumption of Development Rights Relating to Assessment Area One by and among the District, the Developer and the Land Bank dated [Closing Date] in recordable form, the True-Up Agreement (Assessment Area One) among the District, the Land Bank and the Developer dated [Closing Date], and the Continuing Disclosure Agreement, dated [Closing Date] among the Landowners, the District and Governmental Management Services - South Florida, LLC, as dissemination agent (collectively, the “Land Bank Documents”), is a valid and binding obligation of the Land Bank, enforceable against the Land Bank in accordance with its terms. The execution and delivery by the Land Bank of the Land Bank Documents does not violate any judgment, order, writ, injunction or decree binding on Land Bank or any indenture, agreement, or other instrument to which the Land Bank is a party. There are no proceedings pending against or threatened in writing before any court or administrative agency relating to Land Bank which are either not covered by insurance or which singularly or collectively would have a material, adverse effect on the Land Bank’s ability to perform its obligations under the Land Bank Documents.

4. The Land Bank has reviewed and approved the Land Bank Documents and the information contained in the Limited Offering Memoranda under the captions “THE DEVELOPMENT” and “THE DEVELOPER AND THE LAND BANK” and with respect to the Land Bank and the Development (as such terms are used in the Limited Offering Memoranda) under the captions “BONDOWNERS’ RISKS,” “LITIGATION – The Land Bank” and “CONTINUING DISCLOSURE” and warrants and represents that such information does not contain any untrue statement of a material fact and does not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading. In addition, the Land Bank is not aware of any other information in the Limited

Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

5. To the best of my knowledge, the Land Bank is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Land Bank and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits and approvals required in connection with the construction of the Development and the Assessment Area One Project as described in the Limited Offering Memoranda, other than certain permits and approvals, which permits and approvals are expected to be received as needed, have been received; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the Land Bank's ability to complete development of the Development and the Assessment Area One Project as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, approvals, consents and licenses required to complete development of the Development and the Assessment Area One Project as described in the Limited Offering Memoranda will not be obtained in due course as required by the Land Bank.

6. The Land Bank is not insolvent. The Land Bank has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Land Bank has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

7. To the best of my knowledge, the levy of the Special Assessments (as defined in the Land Bank Documents) on the lands within the District will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Land Bank is a party or to which the Land Bank or any of its property or assets is subject.

8. To the best of my knowledge, the Land Bank is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material adverse effect on the Bonds or the District.

9. To the best of my knowledge and in reliance on the environmental site assessments provided to the Land Bank, the Land Bank is not aware of any condition related to the District which currently requires, or is reasonably expected to require in the foreseeable future, investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment.

Dated: [Closing Date]

KL LB BUY 2 LLC

By: _____

Name: _____

Title: _____

EXHIBIT F-2

CERTIFICATE OF DEVELOPER

LENNAR HOMES, LLC, a Florida limited liability company (the “Developer”), DOES HEREBY CERTIFY that:

1. This Certificate of the Developer is furnished pursuant to Section 8(c)(12) of the Bond Purchase Contract dated [Pricing Date] (the “Purchase Contract”) between Mayfair Community Development District (the “District”) and FMSbonds, Inc. (the “Underwriter”) relating to the sale by the District of its \$[PAR] original aggregate principal amount of Special Assessment Bonds, Series 2026 (Assessment Area One) (the “Bonds”). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Developer is a limited liability company organized and existing under the laws of the State of Florida, pursuant to Articles of Organization of Developer, filed with the Florida Secretary of State on November 30, 2006 as Document No. L06000114706, and Limited Liability Company Agreement of Lennar Homes, LLC, dated as of August 23, 2016, which remain in full force and affect without amendment. The Developer’s status is active with the State of Florida Department of State. The Developer is indirectly wholly owned by Lennar Corporation, a Delaware corporation.

3. Representatives of the Developer have provided information to the District to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [PLOM Date] and a final Limited Offering Memorandum dated [Pricing Date] (collectively, the “Limited Offering Memoranda”).

4. Each of the Completion Agreement (Assessment Area One Project) to be entered into by and between the District and the Developer dated [Closing Date], the Collateral Assignment and Assumption of Development Rights Relating to Assessment Area One by and among the District, the Developer and the Land Bank dated [Closing Date] in recordable form, the Acquisition Agreement (Assessment Area One Project) by and between the District and the Developer dated [Closing Date], the True-Up Agreement (Assessment Area One) among the District, the Land Bank and the Developer dated [Closing Date], and the Continuing Disclosure Agreement, dated [Closing Date] among the Landowners, the District and Governmental Management Services - South Florida, LLC, as dissemination agent (collectively, the “Developer Documents”), is a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms. The execution and delivery by the Developer of the Developer Documents does not violate any judgment, order, writ, injunction or decree binding on Developer or any indenture, agreement, or other instrument to which the Developer is a party. There are no proceedings pending against or threatened in writing before any court or administrative agency relating to Developer which are either not covered by insurance or which singularly or collectively would have a material, adverse effect on the Developer’s ability to perform its obligations under the Developer Documents.

5. The Developer has reviewed and approved the Developer Documents and the information contained in the Limited Offering Memoranda under the captions “THE

DEVELOPMENT” and “THE DEVELOPER AND THE LAND BANK” and with respect to the Developer and the Development (as such terms are used in the Limited Offering Memoranda) under the captions “BONDOWNERS’ RISKS,” “LITIGATION – The Developer” and “CONTINUING DISCLOSURE” and warrants and represents that such information does not contain any untrue statement of a material fact and does not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading. In addition, the Developer is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. To the best of my knowledge, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developer and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits and approvals required in connection with the construction of the Development and the Assessment Area One Project as described in the Limited Offering Memoranda, other than certain permits and approvals, which permits and approvals are expected to be received as needed, have been received; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the Developer’s ability to complete development of the Development and the Assessment Area One Project as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, approvals, consents and licenses required to complete development of the Development and the Assessment Area One Project as described in the Limited Offering Memoranda will not be obtained in due course as required by the Developer.

7. The Developer is not insolvent. The Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

8. To the best of my knowledge, the levy of the Special Assessments (as defined in the Developer Documents) on the lands within the District will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Developer is a party or to which the Developer or any of its property or assets is subject.

9. To the best of my knowledge, the Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material adverse effect on the Bonds or the District.

10. To the best of my knowledge and in reliance on the environmental site assessments provided to the Developer, the Developer is not aware of any condition related to the District which currently requires, or is reasonably expected to require in the foreseeable future, investigation or

remediation under any applicable federal, state or local governmental laws or regulations relating to the environment.

Dated: [Closing Date]

LENNAR HOMES, LLC

By: _____

Name: _____

Title: _____

EXHIBIT G

CERTIFICATE OF ENGINEER

CERTIFICATE OF CONSTRUCTION ENGINEERING GROUP, LLC (the “Engineers”), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(19) of the Bond Purchase Contract dated [Pricing Date] (the “Purchase Contract”), by and between Mayfair Community Development District (the “District”) and FMSbonds, Inc. with respect to the \$[PAR] Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One) (the “Bonds”). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [PLOM Date] and the Limited Offering Memorandum, dated [Pricing Date], including the appendices attached thereto (collectively, the “Limited Offering Memoranda”), as applicable.

2. The Engineers have been retained by the District as consulting engineers.

3. The plans and specifications for the Assessment Area One Project (as described in the Limited Offering Memoranda) improvements were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the Assessment Area One Project were obtained.

4. The Engineers prepared a report entitled the Engineering Report dated March 5, 2026, as may be amended and supplemented from time to time (collectively, the “Report”). The Report sets forth the estimated costs of the Assessment Area One Project and was prepared in accordance with generally accepted engineering principles. The Report is included as “APPENDIX C – ENGINEER’S REPORT” to the Limited Offering Memoranda and a description of the Report and certain other information relating to the Assessment Area One Project are included in the Limited Offering Memoranda under the captions “THE ASSESSMENT AREA ONE PROJECT” and “THE DEVELOPMENT.” The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as “APPENDIX C – ENGINEER’S REPORT” to the Limited Offering Memoranda and to the references to the Engineers in the Limited Offering Memoranda.

6. To the extent constructed, the Assessment Area One Project improvements were constructed in sound workmanlike manner and in accordance with industry standards. The portion of the Assessment Area One Project improvements to be acquired from the proceeds of the Bonds have been completed in accordance with the plans and specifications therefore.

7. The price being paid by the District to the Developer and/or Land Bank for acquisition of the improvements included within the Assessment Area One Project will not exceed the lesser of the actual cost of the Assessment Area One Project or the fair market value of the assets acquired by the District.

8. To the best of our knowledge, but without undertaking any independent investigation, the Land Bank and the Developer are in compliance in all material respects with all provisions of applicable law in all material matters relating to the Land Bank and the Developer as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Development and the Assessment Area One Project as described in the Limited Offering Memoranda have been received; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Development and the Assessment Area One Project as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Development and the Assessment Area One Project as described in the Limited Offering Memoranda will not be obtained in due course as required by the Land Bank and/or the Developer, or any other person or entity, necessary for the development of the Development as described in the Limited Offering Memoranda and all appendices thereto.

9. There is adequate water and sewer service capacity to serve the Development within the District.

Date: [Closing Date]

CONSTRUCTION ENGINEERING
GROUP, LLC

By: _____
Name: _____
Title: _____

EXHIBIT H

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

The undersigned representative of GOVERNMENTAL MANAGEMENT SERVICES – SOUTH FLORIDA, LLC (“GMS”), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(20) of the Bond Purchase Contract dated [Pricing Date] (the “Purchase Contract”), by and between Mayfair Community Development District (the “District”) and FMSbonds, Inc. with respect to the \$[PAR] Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One) (the “Bonds”). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Bonds, as applicable.

2. GMS has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Bonds and in connection with the preparation of the Preliminary Limited Offering Memorandum dated [PLOM Date] and the Limited Offering Memorandum dated [Pricing Date], including the appendices attached thereto (collectively, the “Limited Offering Memoranda”).

3. In connection with the issuance of the Bonds, we have been retained by the District to prepare the Master Assessment Methodology for Mayfair Community Development District dated May 7, 2026, as supplemented by the final First Supplemental Assessment Methodology dated [Pricing Date] (collectively, the “Assessment Methodology”), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the Assessment Area One Project, or any information provided by us, and the Assessment Methodology, as of their respective dates and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the subcaptions “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS – Assessment Methodology / Series 2026 Special Assessments,” “THE DISTRICT,” “ASSESSMENT METHODOLOGY,” “FINANCIAL INFORMATION,” “LITIGATION – The District,” “DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS,” “CONTINUING DISCLOSURE,” “CONTINGENT FEES,” and in “APPENDIX D – ASSESSMENT METHODOLOGY” did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Methodology and the considerations and assumptions used in compiling the Assessment Methodology are reasonable. The Assessment Methodology and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law. As described in more detail in the Assessment Methodology, the benefit to the assessable lands within the District from the Assessment Area One Project equals or exceeds the Series 2026 Special Assessments, and the Series 2026 Special Assessments are fairly and reasonably allocated across all benefitted properties within the District.

7. As District Manager for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Bonds, or the existence or powers of the District.

8. Based on our reliance on the certificate of the District's Consulting Engineer of even date herewith reflecting that the Assessment Area One Project provides a special benefit to the properties assessed, the Series 2026 Special Assessments are not in excess of such benefit, and the Series 2026 Special Assessments are each fairly and reasonably allocated to the properties assessed

9. The Series 2026 Special Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Series 2026 Special Assessments are sufficient to enable the District to pay the debt service on the Bonds through the final maturity thereof.

Dated: [Closing Date]

GOVERNMENTAL MANAGEMENT
SERVICES – SOUTH FLORIDA, LLC,
a Florida limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT B

DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED _____, 2026

NEW ISSUE - BOOK-ENTRY ONLY
LIMITED OFFERING

NOT RATED

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications of the District and the Developer (as such terms are herein defined) and continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Series 2026 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes and further, interest on the Series 2026 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2026 Bonds is not excluded from the determination of adjusted financial statement income. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2026 Bonds. Bond Counsel is further of the opinion that the Series 2026 Bonds and the income thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

\$4,505,000*
MAYFAIR COMMUNITY DEVELOPMENT DISTRICT
(BREVARD COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA ONE)

Dated: Date of Delivery

Due: May 1, as shown on the inside cover

The Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One) (the "Series 2026 Bonds") are being issued by the Mayfair Community Development District (the "District") only in fully registered form, without coupons, in denominations of \$5,000 and any integral multiple thereof.

The District is a local unit of special-purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and created by Ordinance No. 2007-20 enacted by the City Council of the City of Melbourne, Florida (the "City"), on April 10, 2007, as amended by Ordinance No. 2026-22 enacted by the City Council of the City on May 26, 2026, which contracted the boundaries of the District by approximately 102.59+/- gross acres. The District was created for the purpose of delivering certain community development services and facilities for the benefit of certain District Lands (as hereinafter defined), and has previously determined to undertake the acquisition and/or construction of certain public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2026 Bonds will bear interest at the fixed rates set forth on the inside cover, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing November 1, 2026. The Series 2026 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the Series 2026 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2026 Bonds will be paid from sources described below by U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (the "Trustee"), directly to DTC or its nominee as the registered owner thereof. Disbursements of such payments to the Direct Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the Beneficial Owners is the responsibility of the Direct Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2026 Bond must maintain an account with a broker or dealer who is, or acts through, a Direct Participant to receive payment of the principal of and interest on such Series 2026 Bond. See "DESCRIPTION OF THE SERIES 2026 BONDS – Book-Entry Only System" herein.

The Series 2026 Bonds are being issued by the District pursuant to the Act, Resolution No. 2026-05 and Resolution No. 2026-15 adopted by the Board of Supervisors of the District (the "Board") on January 8, 2026 and August 6, 2026, respectively, and a Master Trust Indenture dated as of August 1, 2026 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of August 1, 2026 (the "First Supplemental Indenture" and, together with the Master Indenture, the "Indenture"),

* Preliminary, subject to change.

each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See “APPENDIX A: PROPOSED FORMS OF INDENTURE” herein.

Net proceeds of the Series 2026 Bonds will be used to provide funds (i) for the payment of the costs of acquiring and/or constructing a portion of the Assessment Area One Project (as hereinafter defined); (ii) to fund interest on the Series 2026 Bonds through at least November 1, 2026; (iii) to fund the Series 2026 Reserve Account in an amount equal to the initial Series 2026 Reserve Requirement; and (iv) to pay the costs of issuance of the Series 2026 Bonds. See “THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT” and “ESTIMATED SOURCES AND USES OF FUNDS” herein.

The Series 2026 Bonds will be secured by a pledge of the Series 2026 Pledged Revenues. “Series 2026 Pledged Revenues” shall mean, with respect to the Series 2026 Bonds, (a) all revenues received by the District from the Series 2026 Special Assessments (as hereinafter defined) levied and collected on the assessable lands within Assessment Area One (as hereinafter defined) within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2026 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2026 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2026 Bonds; provided, however, that Series 2026 Pledged Revenues shall not include (A) any moneys transferred to the Series 2026 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2026 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) special assessments levied and collected by the District under Section 190.022 of the Act for maintenance purposes or “maintenance assessments” levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS” herein.

The Series 2026 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See “DESCRIPTION OF THE SERIES 2026 BONDS – Redemption Provisions” herein.

THE SERIES 2026 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE SERIES 2026 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, BREVARD COUNTY, FLORIDA (THE “COUNTY”), THE STATE OF FLORIDA (THE “STATE”), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2026 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2026 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2026 BONDS. THE SERIES 2026 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2026 Bonds involve a degree of risk (see “BONDOWNERS’ RISKS” herein) and are not suitable for all investors (see “SUITABILITY FOR INVESTMENT” herein). The Underwriter named below is limiting this offering to “accredited investors” within the meaning of Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2026 Bonds. The Series 2026 Bonds are not credit enhanced or rated and no application has been made for credit enhancement or a rating with respect to the Series 2026 Bonds.

This cover page contains information for quick reference only. It is not a summary of the Series 2026 Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

The initial sale of the Series 2026 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel, as to the validity of the Series 2026 Bonds and the excludability of interest on the Series 2026 Bonds from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Billing Cochran, P.A., Fort Lauderdale, Florida, for the Land Bank (as defined herein) by its counsel, Godbold, Downing, Bill, & Rentz, P.A., Winter Park, Minnesota, for the Developer (as defined herein) by its counsel, Holland & Knight LLP, Fort Lauderdale, Florida, and for the Underwriter by its counsel, Squire Patton Boggs (US) LLP, Miami, Florida. It is expected that the Series 2026 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2026.

[FMSbonds, Inc. Logo]

Dated: _____, 2026

**PRINCIPAL AMOUNTS, INTEREST RATES, MATURITIES, YIELDS,
PRICES AND CUSIP NUMBERS**

\$4,505,000*

**MAYFAIR COMMUNITY DEVELOPMENT DISTRICT
(BREVARD COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA ONE)**

\$ _____	– _____%	Series 2026 Term Bond due May 1, 20____	– Yield _____%	– Price _____	– CUSIP† _____
\$ _____	– _____%	Series 2026 Term Bond due May 1, 20____	– Yield _____%	– Price _____	– CUSIP† _____
\$ _____	– _____%	Series 2026 Term Bond due May 1, 20____	– Yield _____%	– Price _____	– CUSIP† _____

* Preliminary, subject to change.

† CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (“CGS”) is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. Copyright© 2026 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CGS. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the District, the Underwriter or their agents or counsel assume responsibility for the accuracy of such numbers.

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Gregory Jason Pettibon*, Chair
Jared Shaver*, Vice Chair
Bojana Brown*, Assistant Secretary
Gerardo L. Aguirre*, Assistant Secretary
Haley Mall*, Assistant Secretary

* Employee of, or affiliated with, the Developer (as hereinafter defined).

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Governmental Management Services - South Florida, LLC
Sunrise, Florida

DISTRICT COUNSEL

Billing Cochran, P.A.
Fort Lauderdale, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
West Palm Beach, Florida

DISTRICT ENGINEER

Construction Engineering Group, LLC
Melbourne, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2026 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2026 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE LAND BANK AND THE DEVELOPER (AS SUCH TERMS ARE HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT, THE LAND BANK OR THE DEVELOPER OR IN THE STATUS OF THE DEVELOPMENT OR THE ASSESSMENT AREA ONE PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE TRUSTEE HAS NOT PARTICIPATED IN THE PREPARATION OF THIS LIMITED OFFERING MEMORANDUM AND MAKES NO REPRESENTATION WITH RESPECT TO THE ACCURACY OR COMPLETENESS OF ANY OF THE MATERIAL CONTAINED IN THIS LIMITED OFFERING MEMORANDUM. THE TRUSTEE HAS NO DUTY OR OBLIGATION TO PAY THE SERIES 2026 BONDS FROM ITS OWN FUNDS, ASSETS OR CORPORATE CAPITAL OR TO MAKE INQUIRY REGARDING, OR INVESTIGATE THE USE OF, AMOUNTS DISBURSED FROM THE TRUST.

THE SERIES 2026 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2026 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE CITY, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2026 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

“FORWARD-LOOKING STATEMENTS” ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS “MAY,” “WILL,” “SHOULD,” “INTENDS,” “EXPECTS,” “BELIEVES,” “ANTICIPATES,” “ESTIMATES,” OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT’S COLLECTION OF THE SERIES 2026 SPECIAL ASSESSMENTS, AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT’S, THE LAND BANK’S AND THE DEVELOPER’S CONTROL. BECAUSE THE DISTRICT, THE LAND BANK AND THE DEVELOPER CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT, THE LAND BANK AND THE DEVELOPER DO NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER “CONTINUING DISCLOSURE” HEREIN.

THE DISTRICT HAS DEEMED THIS PRELIMINARY LIMITED OFFERING MEMORANDUM “FINAL,” EXCEPT FOR PERMITTED OMISSIONS WITHIN THE CONTEMPLATION OF RULE 15c2-12(b)(1) PROMULGATED BY THE SECURITIES AND EXCHANGE COMMISSION.

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\$4,505,000*
MAYFAIR COMMUNITY DEVELOPMENT DISTRICT
(BREVARD COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA ONE)

INTRODUCTION

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the Mayfair Community Development District (the “District”) of its \$4,505,000* Special Assessment Bonds, Series 2026 (Assessment Area One) (the “Series 2026 Bonds”).

THE SERIES 2026 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2026 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF CHAPTER 517, FLORIDA STATUTES, AS AMENDED, AND THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2026 BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2026 BONDS. SEE “BONDOWNERS’ RISKS” AND “SUITABILITY FOR INVESTMENT” HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and created by Ordinance No. 2007-20 enacted by the City Council of the City of Melbourne, Florida (the “City”), on April 10, 2007, as amended by Ordinance No. 2026-22 enacted by the City Council of the City on May 26, 2026, which contracted the boundaries of the District by approximately 102.59+/- gross acres (collectively, the “Ordinance”). The District was created for the purpose of financing the acquisition and construction of and managing the maintenance and operation of certain community development services and facilities for the benefit of District Lands (as defined below), and has previously determined to undertake the acquisition and/or construction of certain public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands. The Act authorizes the District to issue bonds for the purpose of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The boundaries of the District include approximately 154.14+/- gross acres of land (the “District Lands”) located within the City within Brevard County, Florida (the “County”). The District Lands are being developed into a residential community known as “[Meridian at Mayfair]” (the “Development”). The Development is planned to contain 659 residential units, consisting of 536 single-family detached homes on varying lot widths and 123 townhomes.

Land development associated with the Development is occurring in phases. Phases One and Two (each term as hereinafter defined) are planned to contain an aggregate of 247 lots (“Assessment Area One”). The remaining phases are planned to contain 412 lots and will be developed and financed with Bonds

* Preliminary, subject to change.

secured by special assessments levied on one or more different assessment areas. The portion of the Capital Improvement Plan associated with Assessment Area One is referred to herein as the “Assessment Area One Project.”

The Series 2026 Bonds are being issued to finance a portion of the Assessment Area One Project, secured by the Series 2026 Special Assessments levied on the 109 platted lots within Assessment Area One and initially on the remaining [21.82] +/- gross acres of land within Assessment Area One until such time as the remaining 138 planned single-family lots within Assessment Area One are platted. As platting of the remaining 138 planned lots occurs, the Series 2026 Special Assessments will be assigned to such platted lots on a first platted, first assigned basis. See “APPENDIX D: ASSESSMENT METHODOLOGY” herein. See “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS” herein.

The District is expected to issue one or more additional series of bonds in the future to finance the remaining portions of the Capital Improvement Plan associated with the remaining 412 lots planned for the Development. Such bonds will be secured by special assessments levied on District Lands which are separate and distinct from the lands within Assessment Area One which secure the Series 2026 Special Assessments. See “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS” and “THE DEVELOPMENT – Development Plan/Status” herein.

KL LB BUY 2 LLC, a Delaware limited liability company (the “Land Bank”) owns [a majority of] the lands within [Assessment Area One/the Development]. The Land Bank has entered into a Construction Agreement (as hereinafter defined) and an Option Agreement (as hereinafter defined) with Lennar Homes, LLC, a Florida limited liability company (the “Developer”), pursuant to which the Developer will manage the installation of infrastructure improvements for all 659 lots planned for the Development and the Developer has the option to purchase such lots. As of August __, 2026, the Land Bank owns the land planned for [all 247/___ lots within Assessment Area One [and the Developer owns the remaining land planned for ___ lots within Assessment Area One. [The remaining land within the Development planned for 412 lots is owned by the Land Bank.] Assuming the development and takedown of lots in accordance with the Construction Agreement and the Option Agreement, the Developer is expected to construct and market all 659 planned residential units within the Development for sale to homebuyers. See “THE DEVELOPMENT” and “THE DEVELOPER AND THE LAND BANK” herein for more information.

The Series 2026 Bonds are being issued by the District pursuant to the Act, Resolution No. 2026-05 and Resolution No. 2026-15 adopted by the Board of Supervisors of the District (the “Board”) on January 8, 2026 and August 6, 2026, respectively, and a Master Trust Indenture dated as of August 1, 2026 (the “Master Indenture”), as supplemented by a First Supplemental Trust Indenture dated as of August 1, 2026 (the “First Supplemental Indenture” and, together with the Master Indenture, the “Indenture”), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”). Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See “APPENDIX A: PROPOSED FORMS OF INDENTURE” herein.

Net proceeds of the Series 2026 Bonds will be used to provide funds (i) for the payment of the costs of acquiring and/or constructing a portion of the Assessment Area One Project; (ii) to fund interest on the Series 2026 Bonds through at least November 1, 2026; (iii) to fund the Series 2026 Reserve Account in an amount equal to the initial Series 2026 Reserve Requirement; and (iv) to pay the costs of issuance of the Series 2026 Bonds. See “THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT” and “ESTIMATED SOURCES AND USES OF FUNDS” herein.

The Series 2026 Bonds will be secured by a pledge of the Series 2026 Pledged Revenues. “Series 2026 Pledged Revenues” shall mean, with respect to the Series 2026 Bonds, (a) all revenues received by

the District from the Series 2026 Special Assessments levied and collected on the assessable lands within Assessment Area One within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2026 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2026 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2026 Bonds; provided, however, that Series 2026 Pledged Revenues shall not include (A) any moneys transferred to the Series 2026 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2026 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) special assessments levied and collected by the District under Section 190.022 of the Act for maintenance purposes or “maintenance assessments” levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS” herein.

There follows in this Limited Offering Memorandum a brief description of the District, the Assessment Area One Project, the Development, Assessment Area One, the Capital Improvement Plan, the Land Bank, the Developer, a description of the terms of the Series 2026 Bonds and summaries of certain terms of the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such document and the Act, and all references to the Series 2026 Bonds are qualified by reference to the definitive form thereof and the information with respect thereto contained in the Indenture. The proposed forms of the Master Indenture and First Supplemental Indenture appear in APPENDIX A hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

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DESCRIPTION OF THE SERIES 2026 BONDS

General Description

The Series 2026 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of \$5,000 and any integral multiple thereof. The Series 2026 Bonds will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the inside cover page hereof.

The Series 2026 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2026 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. “Interest Payment Date” means May 1 and November 1 of each year, commencing November 1, 2026 and any other date the principal on the Series 2026 Bonds is paid, including any Quarterly Redemption Date. “Quarterly Redemption Date” means February 1, May 1, August 1 and November 1 of any calendar year. Regularly scheduled interest on the Series 2026 Bonds will be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2026, in which case from the date of initial delivery of the Series 2026 Bonds, or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Interest on the Series 2026 Bonds will be computed in all cases on the basis of a 360-day year of twelve 30-day months.

Upon initial issuance, the ownership of the Series 2026 Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company (“DTC”), and purchases of beneficial interests in the Series 2026 Bonds will be made in book-entry only form. The Series 2026 Bonds will initially be sold only to “accredited investors” within the meaning under Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder, although there is no limitation on resales of the Series 2026 Bonds. See “DESCRIPTION OF THE SERIES 2026 BONDS – Book-Entry Only System” and “SUITABILITY FOR INVESTMENT” below.

U.S. Bank Trust Company, National Association is initially serving as the Trustee, Registrar and Paying Agent for the Series 2026 Bonds.

Redemption Provisions

Optional Redemption. The Series 2026 Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days’ notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Series 2026 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2026 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2026 Optional Redemption Subaccount of the Series 2026 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2026 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2026 Bonds is substantially level.

Mandatory Sinking Fund Redemption.

The Series 2026 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*

*Maturity

The Series 2026 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*

*Maturity

The Series 2026 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*

*Maturity

Upon any redemption of the Series 2026 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2026 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2026 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2026 Bonds in any year. In the

event of a redemption occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption in Whole or in Part. The Series 2026 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2026 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2026 Prepayment Principal deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (taking into account the credit from the Series 2026 Reserve Account pursuant to the provisions of the First Supplemental Indenture) following the Prepayment in whole or in part of the Series 2026 Special Assessments on any assessable lands within Assessment Area One within the District in accordance with the provisions of the First Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2026 Funds, Accounts and subaccounts (other than the Series 2026 Rebate Fund, the Series 2026 Costs of Issuance Account and the Series 2026 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2026 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2026 Acquisition and Construction Account not otherwise reserved to complete the Assessment Area One Project (including any amounts transferred from the Series 2026 Reserve Account) all of which have been transferred to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

Notice of Redemption and of Purchase. When required to redeem or purchase (as described below) Series 2026 Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall give or cause notice of the redemption, either in whole or in part, to be provided by Electronic Means or mailed by first class mail, postage prepaid, at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Series 2026 Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Series 2026 Bonds for which notice was duly mailed in accordance with the Indenture. If the Trustee determines that the giving of notice by mail is not feasible, the Trustee may use any other industry acceptable means of giving notice including, but not limited to, facsimile or email provided the Trustee can establish such other means of giving notice was in fact given.

If at the time of mailing of notice of redemption or purchase, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all the Series 2026 Bonds called for redemption or purchase, such notice shall state that it is subject to the deposit of the redemption or purchase moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption or purchase date, and such notice shall be of no effect unless such moneys are so deposited.

Purchase of Series 2026 Bonds

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Series 2026 Sinking Fund Account to the purchase of Series 2026 Bonds which are subject to mandatory sinking fund redemption in the aforesaid years, at prices not higher than the principal amount thereof, in lieu of redemption as aforesaid, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given. In the event of purchases at less than the principal amount thereof, the difference between the amount in the Series 2026 Sinking Fund Account representing the principal amount of the Series 2026 Bonds so purchased and the purchase price thereof (exclusive of accrued interest) shall be transferred to the Series 2026 Interest Account of the Debt Service Fund.

Book-Entry Only System

The information in this caption concerning DTC (as defined below) and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.

The Depository Trust Company ("DTC") will act as securities depository for the Series 2026 Bonds. The Series 2026 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2026 Bond certificate will be issued for each maturity of the Series 2026 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has an S&P Global Ratings, a division of S&P Global Inc. rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Series 2026 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2026 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2026 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations

providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2026 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2026 Bonds, except in the event that use of the book-entry system for the Series 2026 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2026 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2026 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2026 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2026 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2026 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2026 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2026 Bond documents. For example, Beneficial Owners of Series 2026 Bonds may wish to ascertain that the nominee holding the Series 2026 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2026 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2026 Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2026 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2026 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, and principal and interest payments on the Series 2026 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, and principal and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such

payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2026 Bonds at any time by giving reasonable notice to the District and the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2026 Bond certificates are required to be printed and delivered.

The District may decide to discontinue, pursuant to the procedures of DTC, use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2026 Bond certificates will be printed and delivered to DTC.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS

General

THE SERIES 2026 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE SERIES 2026 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2026 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2026 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2026 BONDS. THE SERIES 2026 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2026 Bonds will be secured by a pledge of the Series 2026 Pledged Revenues. "Series 2026 Pledged Revenues" shall mean, with respect to the Series 2026 Bonds, (a) all revenues received by the District from the Series 2026 Special Assessments levied and collected on the assessable lands within Assessment Area One within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2026 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2026 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2026 Bonds; provided, however, that Series 2026 Pledged Revenues shall not include (A) any moneys transferred to the Series 2026 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2026 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) special assessments levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS" herein.

The "Series 2026 Special Assessments" shall mean the Special Assessments levied on the assessable lands within Assessment Area One within the District as a result of the District's acquisition and/or construction of the Assessment Area One Project, corresponding in amount to the debt service on the Series 2026 Bonds and designated as such in the Assessment Methodology (as defined herein). The

Assessment Methodology, which describes the methodology for allocating the Series 2026 Special Assessments to the assessable lands within Assessment Area One is included as APPENDIX D hereto. The Series 2026 Special Assessments will be levied pursuant to Section 190.022 of the Act, and the Assessment Resolutions (as defined in the First Supplemental Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolutions, the “Assessment Proceedings”). Non-ad valorem assessments are not based on millage and are not taxes, but are a lien against the lands receiving special benefit, including, but not limited to, homestead property, as permitted in Section 4, Article X of the Florida State Constitution. The Series 2026 Special Assessments will constitute a lien against the land as to which the Series 2026 Special Assessments are imposed. See “ENFORCEMENT OF ASSESSMENT COLLECTIONS” herein.

Assessment Methodology / Series 2026 Special Assessments

As set forth in the Assessment Methodology, the Series 2026 Special Assessments will be levied on the 109 platted lots within Assessment Area One and initially on the remaining [21.82]+/- gross acres of land within Assessment Area One until such time as the remaining 138 planned single-family lots within Assessment Area One are platted. As platting of the remaining 138 planned lots occurs, the Series 2026 Special Assessments will be assigned to such platted lots on a first platted, first assigned basis. Assuming that all of the 247 planned residential units within Assessment Area One are developed and platted, then the Series 2026 Special Assessments will be allocated on the per unit basis set forth below and as set forth in the Assessment Methodology. A final plat for 109 lots within Assessment Area One was recorded on _____ 20__. A final plat for the remaining 138 lots within Assessment Area One is expected to be recorded in _____ 20__. See “APPENDIX D: ASSESSMENT METHODOLOGY” herein.

<u>Product Type</u>	<u>No. of Units</u>	<u>Annual Series 2026 Special Assessments Per Unit^{(1)/(2)}</u>	<u>Series 2026 Bonds Par Debt Per Unit⁽¹⁾</u>
Single-Family 40’	98	\$[1,276.00]	\$18,238.87
Single-Family 50’	87	[1,276.00]	18,238.87
Single-Family 60’	<u>59</u>	[1,276.00]	18,238.87
Total	247		

⁽¹⁾ Preliminary, subject to change.

⁽²⁾ This amount will be grossed up to include early payment discounts and County collection fees, currently 6%.

The District anticipates levying assessments to cover its operation and maintenance costs that are initially expected to be approximately \$____ per residential unit annually; which amount is subject to change. In addition, residents within the Assessment Area One will be required to pay homeowners association fees currently estimated to be \$____ per single-family unit annually. The land within the District has been and is expected to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District for 2025 was approximately [17.6765][Please provide a tax bill] mills, which millage rate is subject to change in future tax years. These taxes would be payable in addition to the Series 2026 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the City, the County and the School District of Brevard County, Florida may each levy ad valorem taxes and/or special assessments upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See “THE DEVELOPMENT – Taxes, Fees and Assessments” for more information.

Developer Agreements

The Developer will enter into a completion agreement that will obligate the Developer to complete any portions of the Assessment Area One Project not funded with proceeds of the Series 2026 Bonds. In addition, the Developer and the Land Bank will execute and deliver to the District a Collateral Assignment Agreement (the “Collateral Assignment”), pursuant to which the Developer and the Land Bank will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer or the Land Bank, development rights relating to the Assessment Area One Project. Notwithstanding such Collateral Assignment, in the event the District forecloses on the lands subject to the Series 2026 Special Assessments as a result of a Developer’s, the Land Bank’s or subsequent landowners’ failure to pay such assessments, there is a risk that the District or its designee will not have all permits and entitlements necessary to complete the Assessment Area One Project. Finally, the Developer and the Land Bank will enter into a true-up agreement in connection with their obligations to pay true-up payments in the event that debt levels remaining on the unplatted or replatted lands in Assessment Area One increase above the maximum debt levels set forth in the Assessment Methodology. See “APPENDIX D: ASSESSMENT METHODOLOGY” attached hereto for additional information regarding the “true-up mechanism.” Such obligations of the Developer and the Land Bank are unsecured obligations; provided however, the obligation to make true-up payments constitutes a lien on the assessed land pursuant to the Assessment Resolutions until paid.

Additional Obligations

The District covenants not to issue any other Bonds or other debt obligations secured by the Series 2026 Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds. In addition, the District covenants not to issue any other Bonds or debt obligations for capital projects secured by special assessments on the land within Assessment Area One within the District which secures the Series 2026 Special Assessments, until the Series 2026 Special Assessments have been Substantially Absorbed, provided the foregoing shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster.

“Substantially Absorbed” means the date at least 75% of the principal portion of the Series 2026 Special Assessments have been assigned to residential units within Assessment Area One within the District that have received certificates of occupancy. The Trustee and the District may conclusively rely on a written certificate from the District Manager regarding the occurrence of the Series 2026 Special Assessments being Substantially Absorbed.

Notwithstanding any provision in the Indenture to the contrary, the District may issue other Bonds or debt obligations secured by Special Assessments levied on the same lands subject to the Series 2026 Special Assessments, at any time upon the written consent of the Majority Holders.

The District, subject to the first paragraph under this heading, and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Series 2026 Special Assessments without the consent of the Owners of the Series 2026 Bonds. The District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Series 2026 Special Assessments, on the same lands upon which the Series 2026 Special Assessments are imposed, to fund the maintenance and operation of the District. See “THE DEVELOPMENT – Taxes, Fees and Assessments” and “BONDOWNERS’ RISKS” herein for more information.

Covenant Against Sale or Encumbrance

In the Master Indenture, the District will covenant that (a) except for those improvements comprising the Assessment Area One Project that are to be conveyed by the District to the City, the County, the State Department of Transportation or another governmental entity, and (b) except as otherwise permitted in the Indenture, it will not sell, lease or otherwise dispose of or encumber the Assessment Area One Project or any part thereof. See “APPENDIX A: PROPOSED FORMS OF INDENTURE” herein for more information.

Series 2026 Reserve Account

The First Supplemental Indenture establishes a Series 2026 Reserve Account within the Debt Service Reserve Fund for the Series 2026 Bonds. The Series 2026 Reserve Account will, at the time of delivery of the Series 2026 Bonds, be funded from a portion of the net proceeds of the Series 2026 Bonds in an amount equal to the initial Series 2026 Reserve Requirement. “Series 2026 Reserve Requirement” or “Reserve Requirement” shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Series 2026 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions #1, the Series 2026 Reserve Requirement shall be reduced to an amount equal to twenty-five percent (25%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2026 Bonds. Upon satisfaction of the Release Conditions #2, the Series 2026 Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2026 Bonds.

“Release Conditions #1” shall mean collectively (i) all planned lots subject to the Series 2026 Special Assessments have been developed and platted, as certified by the District Manager in writing and upon which the Trustee may conclusively rely, and (ii) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

“Release Conditions #2” shall mean collectively (i) satisfaction of Release Conditions #1, (ii) all planned lots that are subject to the Series 2026 Special Assessments contain homes that have each received a certificate of occupancy, (iii) all of the principal portion of the Series 2026 Special Assessments has been assigned to such homes, and (iv) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

If a portion of the Series 2026 Bonds are redeemed pursuant to the provisions of the First Supplemental Indenture, the Reserve Requirement shall be reduced in accordance with the provisions of the First Supplemental Indenture. Any amount in the Series 2026 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2026 Bonds, be used to pay principal of and interest on the Series 2026 Bonds at that time. The initial Series 2026 Reserve Requirement shall be equal to \$_____.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2026 Reserve Account and transfer, prior to the Completion Date, any excess therein above the Reserve Requirement for the Series 2026 Bonds caused by investment earnings to the Series 2026 Acquisition and Construction Account and after the Completion Date to the Series 2026 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2026 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2026 Bonds to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2026 Special Assessments (as a result of non-payment of the Series 2026 Special Assessments) and applied to redeem a portion of the Series 2026 Bonds is less than the principal amount of Series 2026 Bonds indebtedness attributable to such lands.

Subject to the provisions of the First Supplemental Indenture, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Series 2026 Special Assessments relating to the benefited property of such landowner within Assessment Area One within the District, or as a result of a mandatory true-up payment, the District shall cause the District Manager, on behalf of the District to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Series 2026 Prepayment Principal due by the amount of money in the Series 2026 Reserve Account that will be in excess of the applicable Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2026 Reserve Account shall be transferred by the Trustee to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2026 Bonds in accordance with the provisions of the First Supplemental Indenture. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions #1 or Release Conditions #2, as the case may be, the Trustee shall deposit such excess on deposit in the Series 2026 Reserve Account to the Series 2026 Acquisition and Construction Account and pay such amount deposited in the Series 2026 Acquisition and Construction Account to the Person or Persons designated in a requisition in the form attached to the First Supplemental Indenture submitted to the District by the Developer, which requisition shall be executed by the District and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided that there are Costs of the Assessment Area One Project that were not paid from moneys initially deposited in the Series 2026 Acquisition and Construction Account and the Trustee has on file one or more properly executed unfunded requisitions ("Unfunded Requisition). In the event that there are multiple Unfunded Requisitions on file with the Trustee, the Trustee shall fund such requisitions in the order the Trustee has received them (from oldest to newest). In the event there are no Unfunded Requisitions on file with the Trustee, such excess moneys transferred from the Series 2026 Reserve Account to the Series 2026 Acquisition and Construction Account shall be deposited into the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

Upon satisfaction of the Release Conditions #1 or Release Conditions #2 as evidenced by a written certificate of the District Manager delivered to the District and the Trustee, stating that the Release Conditions #1 or Release Conditions #2 have been satisfied and setting forth the amount of the new Series 2026 Reserve Requirement, the Trustee shall without further direction reduce the Series 2026 Reserve Requirement to twenty-five percent (25%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2026 Bonds, as calculated by the District Manager, upon satisfaction of Release Conditions #1 or ten percent (10%) upon satisfaction of the Release Conditions #2 of the maximum annual debt service of the then Outstanding principal amount of the Series 2026 Bonds as calculated by the District Manager. The excess amount in the Series 2026 Reserve Account as a result of satisfaction of the Release Conditions #1 or Release Conditions #2 shall be transferred to the Series 2026 Acquisition and

Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption pursuant to the First Supplemental Indenture, the District or the District Manager, on behalf of the District, shall calculate the applicable Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any excess in the Series 2026 Reserve Account toward such extraordinary mandatory redemption. Notwithstanding any provision in the Master Indenture to the contrary, a draw on the Series 2026 Reserve Account for such purpose shall not constitute an Event of Default whether or not such draw is replenished within thirty (30) days.

It shall be an Event of Default under the Master Indenture if at any time the amount in the Series 2026 Reserve Account is less than the Series 2026 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement for the Series 2026 Bonds and such amount has not been restored within thirty (30) days of such withdrawal.

Deposit and Application of the Series 2026 Pledged Revenues

Pursuant to the First Supplemental Indenture, the Trustee shall transfer from amounts on deposit in the Series 2026 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2026, to the Series 2026 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2026 Bonds becoming due on the next succeeding November 1, less any amount on deposit in the Series 2026 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2027, to the Series 2026 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2026 Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2026 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 20__, to the Series 2026 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2026 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2026 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding the May 1, which is a principal payment date for any Series 2026 Bonds, to the Series 2026 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2026 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2026 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2026 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2026 Interest Account, the amount necessary to pay interest on the Series 2026 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2026 Bonds remain Outstanding, to the Series 2026 Reserve Account,

an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2026 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Series 2026 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2026 Bonds and next, any balance in the Series 2026 Revenue Account shall remain on deposit in such Series 2026 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2026 Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

Investments

The Trustee shall, as directed by the District in writing, invest moneys held in any Account within the Debt Service Fund, any Account within the Debt Service Reserve Fund and any Account within the Bond Redemption Fund only in Government Obligations and the other securities described in the definition of Investment Securities in the Master Indenture. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for the purposes set forth in the Indenture. All securities securing investments shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than \$50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the provisions of the Indenture, any interest and other income so received shall be deposited in the Series 2026 Revenue Account except that prior to the Completion Date, amounts on deposit in the Series 2026 Reserve Account in excess of the Reserve Requirement caused by investment earnings shall be transferred into the Series 2026 Acquisition and Construction Account, and after the Completion Date to the Series 2026 Revenue Account. Upon request of the District, or on its own initiative whenever payment is to be made out of any Fund or Account, the Trustee shall sell such securities as may be requested to make the payment and restore the proceeds to the Fund or Account in which the securities were held. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof. If net proceeds from the sale of securities held in any Fund or Account shall be less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the related Series Account of the Revenue Fund.

In the absence of written investment instructions from the District, the Trustee shall not be responsible or liable for keeping the moneys held by it under the Master Indenture invested or for any losses because such amounts were not invested. The Trustee shall not be liable or responsible for any loss or failure to achieve the highest return, or entitled to any gain, resulting from any investment or sale upon the investment instructions of the District or otherwise, including that set forth in the first sentence of this paragraph. The Trustee may make any and all such investments through its own bond department or investment department or those of its affiliates and subsidiaries, and may charge its ordinary and customary fees for such trades. Confirmations of investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. See "APPENDIX A: PROPOSED FORMS OF INDENTURE" hereto.

Covenant to Levy the Series 2026 Special Assessments

The District will covenant in the Indenture to levy the Series 2026 Special Assessments to the extent and in the amount sufficient to pay debt service on the Series 2026 Bonds when due. If any Series 2026 Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Series 2026 Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Series 2026 Special Assessment when it might have done so, the District has additionally covenanted to either (i) take all necessary steps to cause a new Series 2026 Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such Series 2026 Special Assessment from legally available moneys, which moneys shall be deposited into the Series 2026 Revenue Account. In case such second Series 2026 Special Assessment shall be annulled, the District shall obtain and make other Series 2026 Special Assessments until a valid Series 2026 Special Assessment shall be made.

Prepayment of Series 2026 Special Assessments

Pursuant to the Indenture, at any time any owner of property subject to the Series 2026 Special Assessments may, at its option, or as a result of acceleration of the Series 2026 Special Assessments because of non-payment thereof (if not collected pursuant to the Uniform Method (as hereinafter defined), as herein described), or as a result of a true-up payment, require the District to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2026 Special Assessments by paying or causing there to be paid, to the District all (at any time) or a portion (up to two times) of the Series 2026 Special Assessment, which shall constitute Series 2026 Prepayment Principal, plus accrued interest to the next succeeding Quarterly Redemption Date (or the next succeeding Quarterly Redemption Date if such Prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), attributable to the property subject to the Series 2026 Special Assessments owned by such owner. In connection with such Prepayments, in the event the amount in the Series 2026 Reserve Account will exceed the applicable Reserve Requirement for the Series 2026 Bonds as a result of a Prepayment in accordance with the First Supplemental Indenture and the resulting redemption of the Series 2026 Bonds in accordance with the First Supplemental Indenture, the excess amount shall be transferred from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account as a credit against the Series 2026 Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions to the Trustee of the District Manager, upon which the Trustee may conclusively rely, on behalf of the District, together with a certification stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2026 Reserve Account to equal or exceed the then Reserve Requirement for the Series 2026 Bonds and which certificate of the District Manager will further state that, after giving effect to the proposed redemption of Series 2026 Bonds, there will be sufficient Series 2026 Pledged Revenues to pay the principal and interest, when due, on all Series 2026 Bonds that will remain Outstanding.

Pursuant to the Act, an owner of property subject to the levy of Series 2026 Special Assessments may pay the entire balance of the Series 2026 Special Assessments remaining due, without interest, within thirty (30) days after the Assessment Area One Project has been completed and acquired by the District, and the Board has adopted a resolution accepting the Assessment Area One Project pursuant to Section 170.09, Florida Statutes. The Land Bank and the Developer, as the owners of the property within Assessment Area One, will covenant to waive this right on behalf of itself and its respective successors and assigns in connection with the issuance of the Series 2026 Bonds.

Any prepayment of Series 2026 Special Assessments will result in the extraordinary mandatory redemption of a portion of the Series 2026 Bonds as indicated under “DESCRIPTION OF THE SERIES 2026 BONDS - Redemption Provisions - Extraordinary Mandatory Redemption.” The prepayment of Series 2026 Special Assessments does not entitle the owner of the property to a discount for early payment.

Indenture Provisions Relating to Bankruptcy or Insolvency of Certain Landowners

For purposes of this heading and as described in the Master Indenture, (a) each Series of Bonds, including the Series 2026 Bonds, secured by and payable from Special Assessments, including the Series 2026 Special Assessments, levied against property owned by any Insolvent Taxpayer (as defined below) are collectively referred to herein as the “Affected Bonds” and (b) the Special Assessments levied against any Insolvent Taxpayer’s property and pledged under one or more Supplemental Indentures as security for the Affected Bonds are collectively referred to herein as the “Affected Special Assessments.”

The following provisions of the Master Indenture shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to the Series 2026 Special Assessments (an “Insolvent Taxpayer”) under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a “Proceeding”). For as long as any Series 2026 Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Series 2026 Bonds or the Series 2026 Special Assessments, the District, to the extent permitted by applicable law, shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Series 2026 Bonds or for as long as any Series 2026 Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Series 2026 Bonds or the Series 2026 Special Assessments or the Trustee. The District agrees that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

In the Indenture, the District acknowledges and agrees that, although the Series 2026 Bonds were issued by the District, the Owners of the Series 2026 Bonds are categorically the party with the ultimate financial stake with respect to the Series 2026 Bonds and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer: (a) the District, to the extent permitted by applicable law, hereby agrees that it shall follow the direction of the Trustee in making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2026 Special Assessments, the Series 2026 Bonds or any rights of the Trustee under the Indenture, (b) to the extent permitted by applicable law, the District agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2026 Special Assessments, the Series 2026 Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee, (c) to the extent permitted by applicable law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the District, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the District, including without limitation, motions seeking relief from the automatic stay, dismissal of the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing. If the Trustee chooses to exercise any such rights, the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking

any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute any claims, to propose and prosecute a bankruptcy plan to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (d) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District claim and rights with respect to the Series 2026 Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right (i) to file a proof of claim with respect to the Series 2026 Special Assessments, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

Notwithstanding the provisions of the immediately preceding paragraphs, nothing in the Indenture shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance assessments, or claims for moneys or performance under a contract, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion; provided, however the District shall not seek to reduce the amount of the Special Assessments. Any actions taken by the District in pursuance of its claim for operation and maintenance assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Special Assessments relating to the Bonds Outstanding whether such claim is pursued by the District or the Trustee; provided, however, the District shall not assert any claim seeking to reduce the amount of the Series 2026 Special Assessments.

Events of Default and Remedies

Events of Default Defined. The Master Indenture provides that each of the following shall be an "Event of Default" under the Master Indenture, with respect to the Series 2026 Bonds:

- (a) if payment of any installment of interest on any Series 2026 Bond is not made when it becomes due and payable; or
- (b) if payment of the principal or Redemption Price of any Series 2026 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or
- (c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act which failure or incapacity may be reasonably determined solely by the Majority Holders of the Series 2026 Bonds; or
- (d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or
- (e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in the Series 2026 Bonds and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such

notice in its discretion and shall give such notice at the written request of the Majority Holders of the Series 2026 Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the Series 2026 Reserve Account is less than the Series 2026 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2026 Bonds and such amount has not been restored within ninety (90) days of such withdrawal; or

(g) more than twenty percent (20%) of the “maintenance special assessments” levied by the District on District Lands upon which the Series 2026 Special Assessments are levied to secure the Series 2026 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred.

No Acceleration; Redemption. No Series 2026 Bonds shall be subject to acceleration. Upon an Event of Default, no optional redemption or extraordinary mandatory redemption of the Series 2026 Bonds pursuant to the Indenture shall occur unless all of the Series 2026 Bonds where an Event of Default has occurred will be redeemed or 100% of the Holders of the Series 2026 Bonds agree to such redemption; provided that in no event shall this provision preclude a partial distribution under the provisions of the Master Indenture.

Legal Proceedings by Trustee. If any Event of Default with respect to the Series 2026 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Holders of the Outstanding Series 2026 Bonds and receipt of indemnity to its satisfaction shall, in its own name:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2026 Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Series 2026 Bondholders and to perform its or their duties under the Act;

(b) bring suit upon the Series 2026 Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2026 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2026 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2026 Bonds.

Discontinuance of Proceedings by Trustee. If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, the District, the Trustee, the

Paying Agent and the Bondholders shall be restored to their former positions and rights hereunder as though no such proceeding had been taken.

Bondholders May Direct Proceedings. The Majority Holders then subject to remedial proceedings under the Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with applicable law or the applicable provisions of the Indenture.

Application of Moneys in Event of Default. Any moneys received by the Trustee or the Paying Agent, as the case may be, in connection with any proceedings brought under Article X of the Master Indenture with respect to the Series 2026 Bonds and the amounts held in any Fund or Account shall be applied in the following order of priority:

(a) to the payment of the costs of the Trustee and Paying Agent incurred in connection with actions taken under Article X of the Master Indenture with respect to such Series 2026 Bonds, including counsel fees and any disbursements of the Trustee and the Paying Agent and payment of unpaid fees and expenses owed to the Trustee.

(b) then:

FIRST: to payment of all installments of interest then due on the Series 2026 Bonds in the order of maturity of such installments of interest, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any preference or priority of one installment of interest over any other installment; and

SECOND: to payment to the persons entitled thereto of the unpaid principal or Redemption Price of any of the Series 2026 Bonds which shall have become due in the order of their due dates, with interest on such Series 2026 Bonds from the respective dates upon which they become due and, if the amount available shall not be sufficient to pay in full the principal or Redemption Price coming due on such Series 2026 Bonds on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any preference or priority of one such Series 2026 Bond over another Bond or of any installment of interest over another.

Any surplus remaining after the payments described above shall be paid to the District or to the Person lawfully entitled to receive the same or as a court of competent jurisdiction may direct; provided, however that the District shall be first entitled to recover any fees and costs of foreclosure or other proceedings incurred by the District in connection with enforcement of any delinquent Series 2026 Special Assessments.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2026 Bonds is the Series 2026 Special Assessments imposed on the assessable lands within Assessment Area One specially benefited by the Assessment Area One Project pursuant to the Assessment Proceedings. See “ASSESSMENT METHODOLOGY” herein and “APPENDIX D: ASSESSMENT METHODOLOGY.”

The determination, order, levy, and collection of Series 2026 Special Assessments must be done in compliance with procedural requirements and guidelines provided by State law. Failure by the District, the Brevard County Tax Collector (the “Tax Collector”) or the Brevard County Property Appraiser (the “Property Appraiser”) to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Series 2026 Special Assessments during any year. Such delays in the collection of Series 2026 Special Assessments, or complete inability to collect any of the Series 2026 Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on such Series 2026 Bonds. To the extent that landowners fail to pay the Series 2026 Special Assessments or delay payments, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2026 Bonds. The Act provides for various methods of collection of delinquent Series 2026 Special Assessments by reference to other provisions of the Florida Statutes. See “BONDOWNERS’ RISKS” herein. The following is a description of certain statutory provisions of assessment payment and collection procedures appearing in the Florida Statutes but is qualified in its entirety by reference to such statutes.

For the Series 2026 Special Assessments to be valid, the Series 2026 Special Assessments must meet two requirements: (1) the benefit from the Assessment Area One Project to the lands subject to the Series 2026 Special Assessments must exceed or equal the amount of the Series 2026 Special Assessments, and (2) the Series 2026 Special Assessments must be fairly and reasonably allocated across all such benefitted properties. At closing, the Methodology Consultant (as hereinafter defined) will certify that these requirements have been met with respect to the Series 2026 Special Assessments.

Pursuant to the Act, and the Assessment Proceedings, the District may collect the Series 2026 Special Assessments through a variety of methods. See “BONDOWNERS’ RISKS.” Generally stated, the District shall collect the Series 2026 Special Assessments through the Uniform Method of Collection (the “Uniform Method”) afforded by Section 197.3632, Florida Statutes. However, pursuant to the terms and provisions of the Master Indenture, the District shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Series 2026 Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands which have not yet been platted or are subject to replat, unless the Trustee at the direction of the Majority Holders of the Series 2026 Bonds directs the District otherwise or if the timing for using the Uniform Method will not yet allow for using such method. Consistent with the foregoing, and because the timing for placing the Series 2026 Special Assessments on the County tax roll has passed for the current fiscal year, the District will directly issue annual bills to landowners in 2026 requiring payment of the Series 2026 Special Assessments, and will enforce that bill through foreclosure proceedings. See “ASSESSMENT METHODOLOGY” herein and “APPENDIX D: ASSESSMENT METHODOLOGY” attached hereto.

The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

Direct Billing & Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the Series 2026 Special Assessments. In this context, Section 170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the Series 2026 Special Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the

special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay the Series 2026 Special Assessments and the ability to foreclose the lien of such Series 2026 Special Assessments upon the failure to pay such Series 2026 Special Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be demand for any foreclosed lands sufficient to repay the Series 2026 Special Assessments. See “BONDOWNERS’ RISKS.”

Uniform Method Procedure

Subject to certain conditions, and for platted lands (as described above), the District may alternatively elect to collect the Series 2026 Special Assessments using the Uniform Method. The Uniform Method is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2026 Special Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Series 2026 Special Assessments will be collected together with City, County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, “Taxes and Assessments”), all of which will appear on the tax bill (also referred to as a “tax notice”) issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such Taxes and Assessments – including the Series 2026 Special Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2026 Special Assessments. In other words, any partial prepayment by a landowner must be distributed in equal proportion to all taxing districts and levying authorities.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Series 2026 Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Series 2026 Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of debt service on the Series 2026 Bonds.

Under the Uniform Method, if the Series 2026 Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in

November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to the holders of the Series 2026 Bonds that (1) the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2026 Special Assessments, (2) future landowners and taxpayers within Assessment Area One will pay such Series 2026 Special Assessments, (3) a market will exist in the future for tax certificates in the event of sale of such certificates for taxable units within Assessment Area One, and (4) the eventual sale of tax certificates for real property within Assessment Area One, if any, will be for an amount sufficient to pay amounts due under the Series 2026 Assessment Proceedings to discharge the lien of the Series 2026 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2026 Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2026 Special Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus all applicable interest, costs, and charges. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates by public bid to the person who pays the delinquent Taxes and Assessments owing, and any applicable interest, costs, and charges, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest, which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or struck off, to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more than 18% per annum, costs, and charges. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the Series 2026 Special Assessments), interest, costs and charges on the real property described in the certificate.

Any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued (unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees), at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

For any holder other than the County, a tax certificate expires seven (7) years after the date of issuance if a tax deed has not been applied for and no other administrative or legal proceeding, including a bankruptcy, has existed of record. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the

holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate or as soon thereafter as is reasonable. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court of the County (the "Clerk"), the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and all other costs to the applicant for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. The holder is also responsible for payment of any amounts included in the bid not already paid, including but not limited to, documentary stamp tax, recording fees, and, if property is homestead property, the moneys to cover the one-half value of the homestead. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, together with all subsequent unpaid taxes plus the costs and expenses of the application for deed, with interest on the total of such sums, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens, certain easements, and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the Clerk shall enter the land on a list entitled "lands available for taxes" and shall immediately notify the County Commission that the property is available. At any time within ninety (90) days from the date the property is placed on the list, the County may purchase the land for the opening bid, or may waive its rights to purchase the property. Thereafter, and without further notice or advertising, any person, the County or any other governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three (3) years from the date the land was offered for public sale, unsold lands escheat to the County in which they are located, free and clear. All tax certificates, accrued taxes, and liens of any nature against the property are canceled and a tax deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of Series 2026 Special Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within Assessment Area One

may affect the demand for certificates and the successful collection of the Series 2026 Special Assessments, which are the primary source of payment of the Series 2026 Bonds. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See “BONDOWNERS’ RISKS” herein.

BONDOWNERS’ RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described under other headings of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2026 Bonds offered hereby and are set forth below. Prospective investors in the Series 2026 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2026 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. The information under this heading does not purport to summarize all risks that may be associated with purchasing or owning the Series 2026 Bonds and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2026 Bonds.

Concentration of Land Ownership

[As of the date hereof, the Land Bank is the landowner of the lands within Assessment Area One], which are the lands that will be subject to the Series 2026 Special Assessments securing the Series 2026 Bonds. See “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS” herein. Payment of the Series 2026 Special Assessments is primarily dependent upon their timely payment by the Land Bank and subsequent landowners in the District. See “THE DEVELOPER AND THE LAND BANK” herein.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to the Land Bank, the Developer or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2026 Bonds as such bankruptcy could negatively impact the ability of: (i) the Land Bank, the Developer and any other landowner being able to pay the Series 2026 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2026 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2026 Special Assessments not being collected pursuant to the Uniform Method. The Uniform Method will not be used with respect to any assessable lands which are still owned by the Land Bank, the Developer or an entity affiliated with the Land Bank or the Developer until such time lots are platted unless the majority of the owners of the Bonds Outstanding direct the District to use the Uniform Method or the District is unable to use the Uniform Method. In addition, the remedies available to the Owners of the Series 2026 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2026 Bonds, including, without limitation, enforcement of the obligation to pay Series 2026 Special Assessments and the ability of the District to foreclose the lien of the Series 2026 Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2026 Bonds (including Bond Counsel’s approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations

imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Series 2026 Bonds could have a material adverse impact on the interest of the Owners thereof.

Series 2026 Special Assessments are Non-Recourse

The principal security for the payment of the principal and interest on the Series 2026 Bonds is the timely collection of the Series 2026 Special Assessments. The Series 2026 Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the landowners will be able to pay the Series 2026 Special Assessments or that they will pay such Series 2026 Special Assessments even though financially able to do so. Beyond legal delays that could result from bankruptcy or other legal proceedings contesting an ad valorem tax or non-ad valorem assessment, the ability of the Tax Collector to sell tax certificates in regard to delinquent Series 2026 Special Assessments collected pursuant to the Uniform Method will be dependent upon various factors, including the interest rate which can be earned by ownership of such certificates and the value of the land which is the subject of such certificates. The assessment of the benefits to be received by the benefited land within the District as a result of implementation and development of the Assessment Area One Project is not indicative of the realizable or market value of the land, which value may actually be higher or lower than the assessment of benefits. To the extent that the realizable or market value of the land benefited by the Assessment Area One Project is lower than the assessment of benefits, the ability of the Tax Collector to sell tax certificates relating to such land or the ability of the District to realize sufficient value from a foreclosure action to pay debt service on the Series 2026 Bonds may be adversely affected. Such adverse effect could render the District unable to collect delinquent Series 2026 Special Assessments and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2026 Bonds.

Neither the Land Bank, the Developer nor any other subsequent landowner within Assessment Area One has any obligation to pay the Series 2026 Special Assessments. As described in the paragraph above, the Series 2026 Special Assessments are an imposition against the land only. Neither the Land Bank, the Developer nor any other subsequent landowner is a guarantor of payment of any Series 2026 Special Assessment and the recourse for the failure of the Land Bank, the Developer or any other landowner to pay the Series 2026 Special Assessments is limited to the collection proceedings against the land as described herein.

Regulatory and Environmental Risks

The development of the Assessment Area One Project is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of Assessment Area One. See “THE DEVELOPMENT – Development Approvals,” and “– Environmental” herein for more information.

The value of the land within the District, the success of the development of Assessment Area One and the likelihood of timely payment of principal and interest on the Series 2026 Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by

hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2026 Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. Except as described under “THE DEVELOPMENT – Environmental”, the Land Bank and the Developer are not aware of any condition which currently requires, or is reasonably expected to require in the foreseeable future, investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment. See “THE DEVELOPMENT – Environmental” for more information on the Developer’s environmental site assessments. Nevertheless, it is possible that hazardous environmental conditions could exist within the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District and no assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future whether originating within the District or from surrounding property, and what effect such may have on the development of the Assessment Area One Project.

Catastrophic Event Risks

The value of the lands subject to the Series 2026 Special Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District lands unable to support future development. Changing weather patterns have increased the likelihood of flooding within the County. The occurrence of any such events could materially adversely impact the District’s ability to pay principal and interest on the Series 2026 Bonds. The Series 2026 Bonds are not insured and the District’s casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Economic Conditions and Changes in Development Plans

The successful sale of the residential units, once such homes are built within the Development may be affected by unforeseen changes in general economic conditions, federal economic, trade and housing policies, laws or regulations, fluctuations in the real estate market and other factors beyond the control of the Land Bank and the Developer. Moreover, the Developer has the right to modify or change its plan for development of the Development, from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with, and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the Series 2026 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the City, the County or any other local special purpose or general purpose governmental entities. City, County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2026 Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District, could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Series 2026 Special

Assessments. In addition, lands within the District may also be subject to assessments or fees by property and homeowner associations.

Under Florida law, a landowner may contest the assessed valuation determined for its property which forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a Tax Certificate under the Uniform Method will be suspended. If the Series 2026 Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to the Series 2026 Special Assessment even though the landowner is not contesting the amount of the Series 2026 Special Assessment. However, Section 194.014, Florida Statutes, requires taxpayers to pay all non-ad valorem taxes and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. In the event a taxpayer fails to pay their property taxes by April 1, the Value Adjustment Board is required to deny their petition by written decision by April 20 of such year.

Limited Secondary Market for Series 2026 Bonds

The Series 2026 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2026 Bonds in the event an Owner thereof determines to solicit purchasers of the Series 2026 Bonds. The Series 2026 Bonds are being sold pursuant to exemptions from registration under applicable securities laws. No secondary market may develop and an owner may not be able to resell the Series 2026 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2026 Bonds may be sold. Such price may be lower than that paid by the current Owners of the Series 2026 Bonds, depending on the progress of development of Assessment Area One and the lands within the District, existing real estate and financial market conditions and other factors.

Inadequacy of Reserve Account

In addition to legal delays that could result from bankruptcy or legal proceedings contesting an ad valorem tax or non-ad valorem assessment, the ability of the District to enforce collection of delinquent Series 2026 Special Assessments will be dependent upon various factors, including the delay inherent in any judicial proceeding to enforce the lien of the Series 2026 Special Assessments and the value of the land which is the subject of such proceedings and which may be subject to sale. See “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS – Indenture Provisions Relating to Bankruptcy or Insolvency of Certain Landowners” herein. If the District has difficulty in collecting the Series 2026 Special Assessments, the Series 2026 Reserve Account could be rapidly depleted and the ability of the District to pay debt service would be materially adversely affected. In addition, during an Event of Default under the Master Indenture, the Trustee may, subject to the provisions of the Indenture, withdraw moneys from the Series 2026 Reserve Account and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2026 Reserve Account is accessed for such purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Series 2026 Special Assessments in order to provide for the replenishment of the Series 2026 Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Series 2026 Special Assessments if the Series 2026 Special Assessments are not being collected pursuant to the Uniform Method, such landowners may raise affirmative defenses to such foreclosure action, which although such affirmative defenses would likely be proven to be without merit, could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Series 2026 Bondholders to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code (as hereinafter defined), there are limitations on the amounts of Series 2026 Bond proceeds that can be used for such purpose.

IRS Examination and Audit Risk

The Internal Revenue Service (the “IRS”) routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the “Audited Bonds”) issued by Village Center Community Development District (the “Village Center CDD”). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum (“TAM”) concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS’s conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a “proper issuer of tax-exempt bonds” and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations require that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an

electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department (“Treasury”) announced that it will withdraw the proposed regulations, stating that, “while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS believed that these proposed regulations should be withdrawn in their entirety.” On October 20, 2017 a notice of withdrawal was published in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues.

It has been reported that the IRS has closed audits of other community development districts in the State with no change to such districts’ bonds’ tax-exempt status, but has advised such districts that they must have qualified electors within five years of the issuance of tax-exempt bonds or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years and there are 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by resident landowners unaffiliated with the Developer. Currently, all members of the Board of the District were elected by the Developer and none were elected by qualified electors or resident landowners. The Developer will certify as to its expectations as to the timing of the transition of control of the Board of the District to qualified electors or resident landowners pursuant to the Act, and its expectations as to compliance with the Act by any members of the Board that they elect; thus, if the District does not reach the minimum of 250 qualified electors after the sale of units to homebuyers, although the Board will continue to be elected by landowners, these landowners will be homebuyers, in the District. Such certification by the Developer does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of the Series 2026 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law.

Owners of the Series 2026 Bonds are advised that, if the IRS does audit the Series 2026 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2026 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2026 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2026 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2026 Bonds would adversely affect the availability of any secondary market for the Series 2026 Bonds. Should interest on the Series 2026 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2026 Bonds be required to pay income taxes on the interest received on such Series 2026 Bonds and related penalties, but because the interest rate on such Series 2026 Bonds will not be adequate to compensate Owners of the Series 2026 Bonds for the income taxes due on such interest, the value of the Series 2026 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATE ON THE SERIES 2026 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2026 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2026 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2026 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2026 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER

DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

In addition to a possible determination by the IRS that the District is not a political subdivision for purposes of the Code, and regardless of the IRS determination, it is possible that federal or state regulatory authorities could also determine that the District is not a political subdivision for purposes of the federal and state securities laws. Accordingly, the District and purchasers of Series 2026 Bonds may not be able to rely on the exemption from registration under the Securities Act of 1933, as amended (the “Securities Act”), relating to securities issued by political subdivisions. In that event the Owners of the Series 2026 Bonds would need to ensure that subsequent transfers of the Series 2026 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act.

Federal Tax Reform

Various proposals are mentioned from time to time by members of the Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of changing the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2026 Bonds, by eliminating or changing the tax-exempt status of interest on certain of such bonds. Whether any of such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2026 Bonds, cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2026 Bonds. See also “TAX MATTERS.”

Insufficient Resources or Other Factors Causing Failure to Complete Assessment Area One

There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the Assessment Area One Project, that the District will be able to raise through the issuance of bonds, or otherwise, the moneys necessary to complete the Assessment Area One Project. Further, pursuant to the First Supplemental Indenture, the District covenants not to issue any other Bonds or other debt obligations secured by the Series 2026 Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds. In addition, the District covenants not to issue any other Bonds or debt obligations secured by Special Assessments on assessable lands within the District that are subject to the Series 2026 Special Assessments unless the Series 2026 Special Assessments levied within the District have been Substantially Absorbed, provided the foregoing shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. Notwithstanding any provision in the Indenture to the contrary, the District may issue other Bonds or debt obligations secured by Special Assessments levied on the same land upon which the Series 2026 Special Assessments have been levied at any time upon the written consent of the Majority Holders or at any time without any such consent if Special Assessments are levied on any lands within the District which are not subject to the Series 2026 Special Assessments. See “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS – Additional Obligations” for more information. The Developer will enter into a completion agreement with the District with respect to any unfinished portions of the Assessment Area One Project not funded with proceeds of the Series 2026 Bonds. In addition, the Land Bank and the Developer will execute and deliver to the District a collateral assignment agreement, pursuant to which the Land Bank and the Developer will collaterally assign to the District, to the extent assignable and to the extent that they are

solely owned or controlled by the Land Bank or the Developer, development rights relating to the Assessment Area One Project. Notwithstanding such collateral assignment agreement, in the event the District forecloses on the lands subject to the Series 2026 Special Assessments as a result of the Land Bank's, the Developer's or subsequent landowners' failure to pay such assessments, there is a risk that the District or its designee will not have all permits and entitlements necessary to complete the development of Assessment Area One. All such obligations of the Developer and the Land Bank are unsecured obligations. See "THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT" and "THE DEVELOPMENT" herein for more information.

State Tax Reform

It is impossible to predict what new proposals may be presented regarding ad valorem tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renews requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any future legislation will or may have on the security for the Series 2026 Bonds. It should be noted that Section 190.016(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the ... assessments... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not impair the rights or remedies of such holders."

Payment of Series 2026 Special Assessments after Bank Foreclosure

In the event a bank forecloses on property within Assessment Area One because of a default on a mortgage on such property in favor of such bank and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Series 2026 Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware, misuse of artificial intelligence and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2026 Bonds.

Pandemics and Other Public Health Emergencies

The COVID-19 pandemic severely impacted global financial markets, unemployment levels and commerce generally. It is possible that, in the future, the spread of epidemic or pandemic diseases and/or government health and public safety restrictions imposed in response thereto could adversely impact the District, the Developer, the Land Bank, the timely and successful completion of Assessment Area One and the construction and sale to purchasers of residential units therein. Such impacts could include delays in obtaining development approvals, construction delays, supply chain delays, or increased costs. See also “BONDOWNERS’ RISKS – Economic Conditions and Changes in Development Plans” and “–Insufficient Resources or Other factors Causing Failure to Complete Assessment Area One” herein.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2026 Bonds are subject to extraordinary mandatory redemption as a result of prepayments of the Series 2026 Special Assessments by owners of the property within Assessment Area One or from excess moneys in the Series 2026 Acquisition and Construction Account after the completion of the Assessment Area One Project. Any such redemptions of the Series 2026 Bonds would be at the principal amount of such Series 2026 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2026 Bonds may not realize their anticipated rate of return on the Series 2026 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2026 Bonds. See “DESCRIPTION OF THE SERIES 2026 BONDS – Redemption Provisions” and “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS – Prepayment of Series 2026 Special Assessments” herein for more information.

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ESTIMATED SOURCES AND USES OF FUNDS

The table that follows summarizes the estimated sources and uses of proceeds of the Series 2026 Bonds:

Source of Funds

Par Amount of Series 2026 Bonds	\$
<u>[Plus][Less][Net] Original Issue [Premium][Discount]</u>	_____
Total Sources	\$ <u> </u>

Use of Funds

Deposit to Series 2026 Acquisition and Construction Account	\$
Deposit to Series 2026 Interest Account ⁽¹⁾	
Deposit to Series 2026 Reserve Account	
<u>Costs of Issuance, including Underwriter's Discount⁽²⁾</u>	_____
Total Uses	\$ <u> </u>

⁽¹⁾ To be applied to pay capitalized interest on the Series 2026 Bonds through at least November 1, 2026.

⁽²⁾ Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2026 Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2026 Bonds:

<u>Period Ending November 1</u>	<u>Principal (Amortization)</u>	<u>Interest</u>	<u>Total Debt Service</u>
2026	\$	\$	\$
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054			
2055			
2056*			
TOTALS	\$ _____	\$ _____	\$ _____

* The Series 2026 Bonds mature on May 1, 20__.

THE DISTRICT

General Information

The District was established under the provisions of the Act and created by Ordinance No. 2007-20 enacted by the City Council of the City of Melbourne, Florida (the “City”), on April 10, 2007, as amended by Ordinance No. 2026-22 enacted by the City Council of the City on May 26, 2026, which contracted the boundaries of the District by approximately 102.59+/- gross acres, each pursuant to the provisions of the Act. The boundaries of the District include approximately 154.14+/- gross acres of land (the “District Lands”) located entirely within the City.

Legal Powers and Authority

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter. The District is classified as an independent district under Chapter 189, Florida Statutes.

Among other provisions, the Act gives the District’s Board of Supervisors, as governing body of the District (the “Board”), the authority to, among other things, (a) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities, and basic infrastructure for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and waste-water management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; (iv) conservation areas, mitigation areas, and wildlife habitat; (v) any other project, facility, or service required by a development approval, interlocal agreement, zoning condition, or permit issued by a governmental authority with jurisdiction in the District, and (vi) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses, and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits. These functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2026 Bonds.

Board of Supervisors

The Board is composed of five Supervisors. Members of the Board (the “Supervisors”) must be residents of the State and citizens of the United States. Initially, the Supervisors are appointed in the Ordinance. Within 90 days after formation of the District, an election is required to be held pursuant to which new Supervisors are elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of an interim Supervisor for the remainder of the unexpired term.

After the initial election, the elections take place every two years, with the first such election being held on the first Tuesday in November, and subsequent elections being held on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Gregory Jason Pettibon*	Chair	November 2029
Jared Shaver*	Vice Chair	November 2029
Bojana Brown*	Assistant Secretary	November 2027
Gerardo L. Aguirre*	Assistant Secretary	November 2027
Haley Mall*	Assistant Secretary	November 2027

* Employee of, or affiliated with, the Developer.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the Board shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Governmental Management Services - South Florida, LLC, to serve as its district manager ("District Manager"). The District Manager's office is located at 5385 N. Nob Hill Road, Sunrise, Florida 33351.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Greenberg Traurig, P.A., West Palm Beach, Florida, as Bond Counsel; Construction Engineering Group, LLC, Melbourne, Florida, as District Engineer; and Billing Cochran, P.A., Fort Lauderdale, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and to prepare the Assessment Methodology and to serve as dissemination agent for the Series 2026 Bonds.

No Existing Indebtedness

The District has not previously issued any other bonds or indebtedness.

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THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA ONE PROJECT

The District Lands encompass approximately 154.13+/- gross acres of land located within the City of Melbourne, Florida (the “City”) within Brevard County, Florida (the “County”). The District Lands are being developed into a residential community known as “[Meridian at Mayfair]” (the “Development”). The Development is planned to contain 659 residential units, consisting of 536 single-family detached homes on varying lot widths and 123 townhomes.

Construction Engineering Group, LLC (the “District Engineer”) prepared a report entitled Engineering Report dated March 5, 2026, as may be amended and supplemented from time to time (the “Engineer’s Report”). The Engineer’s Report sets forth the public infrastructure improvements necessary for the development of the 659 residential units currently planned for the Development (the “Capital Improvement Plan”). The District Engineer, in the Engineer’s Report, estimates the total cost of the Capital Improvement Plan to be approximately \$26,472,696.28.

Land development associated with the Development is occurring in phases. Phases One and Two (each term as hereinafter defined) are planned to contain an aggregate of 247 lots (“Assessment Area One”). The remaining phases are planned to contain 412 lots and will be developed and financed with Bonds secured by special assessments levied on one or more different assessment areas. The portion of the Capital Improvement Plan associated with Assessment Area One is referred to herein as the “Assessment Area One Project.” See “THE DEVELOPMENT – Development Plan / Status” herein for more information on Assessment Area One.

The Series 2026 Bonds are being issued to finance a portion of the Assessment Area One Project. The District Engineer, in the Engineer’s Report, estimates the total cost to complete the Assessment Area One Project to be approximately \$19,048,538.62, as more particularly described below. See “APPENDIX C: ENGINEER’S REPORT” for more information.

<u>Assessment Area One Project Description</u>	<u>Phase One</u>	<u>Phase Two</u>	<u>Total Costs</u>
Water Distribution System	\$ 266,036.25	\$ 509,729.75	\$ 775,766.00
Sanitary Sewer System including Lift Station	1,483,388.90	362,262.50	1,845,651.40
Stormwater System ⁽¹⁾	7,274,916.57	1,512,879.93	8,787,796.50
Reclaimed Water System	115,916.50	388,071.50	503,988.00
Spine Road Roadway Improvements ⁽²⁾	1,075,629.00	-	1,075,629.00
Entry Feature ⁽³⁾	1,500,000.00	-	1,500,000.00
Public Park ⁽³⁾	750,000.00	-	750,000.00
Construction Contingency (15%)	1,869,883.08	415,941.55	2,285,824.63
Engineering, Surveying and Miscellaneous Fees (10%)	<u>1,246,588.72</u>	<u>277,294.37</u>	<u>1,523,883.09</u>
Total	<u>\$15,582,359.02</u>	<u>\$3,466,179.60</u>	<u>\$19,048,538.62</u>

⁽¹⁾ Includes excavation of storm ponds, stockpiling, sodding lake banks, storm piping, structures, etc.

⁽²⁾ Includes landscaping but excludes irrigation.

⁽³⁾ Estimated budget excluding irrigation.

Land development associated with Assessment Area One will occur in two phases. Land development associated with Phase One, which consists of 109 platted lots, is [complete][Confirm]. A final plat for Phase One was recorded on _____ 20__. Land development associated with Phase Two, which is planned to contain 138 lots, is substantially complete, with final completion expected by the [fourth calendar quarter of 2026]. A final plat for Phase Two is expected to be recorded in _____ 20__.

The total land development costs associated with Assessment Area One are expected to be approximately \$____ million, consisting of the costs of the Assessment Area One Project and other hard and soft costs. As of August __, 2026, the Developer has spent approximately \$____ million on land development costs associated with Assessment Area One, a portion of which includes the Assessment Area One Project. See “THE DEVELOPMENT – Development Plan/Status” herein.

The net proceeds of the Series 2026 Bonds to be deposited into the Series 2026 Acquisition and Construction Account will be approximately \$3.99 million* and such proceeds will be used by the District towards the funding and/or acquisition of a portion of the Assessment Area One Project. The Developer will enter into a completion agreement that will obligate the Developer to complete any portions of the Assessment Area One Project not funded with proceeds of the Series 2026 Bonds. See “BONDOWNERS’ RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Assessment Area One” herein.

The District is expected to issue one or more additional series of bonds in the future to finance the remaining portions of the Capital Improvement Plan associated with the remaining 412 lots planned for the Development. Such bonds will be secured by special assessments levied on District Lands which are separate and distinct from the lands within Assessment Area One which secure the Series 2026 Special Assessments. See “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS – Additional Obligations” herein for more information.

The District Engineer has indicated that all engineering permits necessary to construct the Assessment Area One Project have either been obtained or are reasonably expected to be obtained in the ordinary course of business. See “APPENDIX C: ENGINEER’S REPORT” for more information.

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* Preliminary, subject to change.

ASSESSMENT METHODOLOGY

General

The Master Assessment Methodology for Mayfair Community Development District dated May 7, 2026 (the “Master Methodology”), as supplemented by the First Supplemental Assessment Methodology to be dated the sale date of the Series 2026 Bonds (the “Supplemental Methodology” and together with the Master Methodology, the “Assessment Methodology”), describes the methodology for allocation of the Series 2026 Special Assessments to lands within Assessment Area One, has been prepared by Governmental Management Services - South Florida, LLC (the “Methodology Consultant”). See “EXPERTS” herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2026 Bonds are determined, the Supplemental Methodology will be amended to reflect such final terms.

Once levied and imposed, the Series 2026 Special Assessments are a first lien on the land against which assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other non-federal units of government. See “ENFORCEMENT OF ASSESSMENT COLLECTIONS” herein.

Series 2026 Special Assessments

As set forth in the Assessment Methodology, the Series 2026 Special Assessments will be levied on the 109 platted lots within Assessment Area One and initially on the remaining [21.82]+/- gross acres of land within Assessment Area One until such time as the remaining 138 planned single-family lots within Assessment Area One are platted. As platting of the remaining 138 planned lots occurs, the Series 2026 Special Assessments will be assigned to such platted lots on a first platted, first assigned basis. Assuming that all of the 247 planned residential units within Assessment Area One are developed and platted, then the Series 2026 Special Assessments will be allocated on the per unit basis set forth below and as set forth in the Assessment Methodology. A final plat for 109 lots within Assessment Area One was recorded on _____ 20____. A final plat for the remaining 138 lots within Assessment Area One is expected to be recorded in _____ 20____. See “APPENDIX D: ASSESSMENT METHODOLOGY” herein.

<u>Product Type</u>	<u>No. of Units</u>	<u>Annual Series 2026 Special Assessments Per Unit^{(1)/(2)}</u>	<u>Series 2026 Bonds Par Debt Per Unit⁽¹⁾</u>
Single-Family 40’	98	\$[1,276.00]	\$18,238.87
Single-Family 50’	87	[1,276.00]	18,238.87
Single-Family 60’	<u>59</u>	[1,276.00]	18,238.87
Total	247		

⁽¹⁾ Preliminary, subject to change.

⁽²⁾ This amount will be grossed up to include early payment discounts and County collection fees, currently 6%.

The District anticipates levying assessments to cover its operation and maintenance costs that are initially expected to be approximately \$____ per residential unit annually; which amount is subject to change. In addition, residents within the Assessment Area One will be required to pay homeowners association fees currently estimated to be \$____ per single-family unit annually. The land within the District has been and is expected to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District for 2025 was approximately [17.6765][Please provide a tax bill] mills, which millage rate is subject to change in future tax years. These taxes would be payable in addition to the Series 2026 Special Assessments and any other assessments levied

by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the City, the County and the School District of Brevard County, Florida may each levy ad valorem taxes and/or special assessments upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year.

True-Up Mechanism

The Assessment Methodology sets forth a “true-up mechanism” which prevents any buildup of debt on unplatted or replatted land within Assessment Area One (“Unassigned Properties”). At the time Unassigned Properties becomes platted or replatted (“Assigned Properties”), the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is less than the required amount to pay debt service on the Series 2026 Bonds, then a debt reduction payment by the Developer or the Land Bank, as applicable, in the amount necessary to reduce the par amount of the outstanding Series 2026 Bonds plus accrued interest to a level that will be supported by the new maximum annual debt service will be required. The Developer and the Land Bank are expected to enter into a True-up Agreement in connection with their obligations to pay true-up payments. All such obligations of the Developer and the Land Bank are unsecured obligations; provided however, the obligation to make true-up payments constitutes a lien on the assessed land pursuant to the Assessment Resolutions until paid. See “APPENDIX D: ASSESSMENT METHODOLOGY” herein for additional information regarding the “true-up mechanism.”

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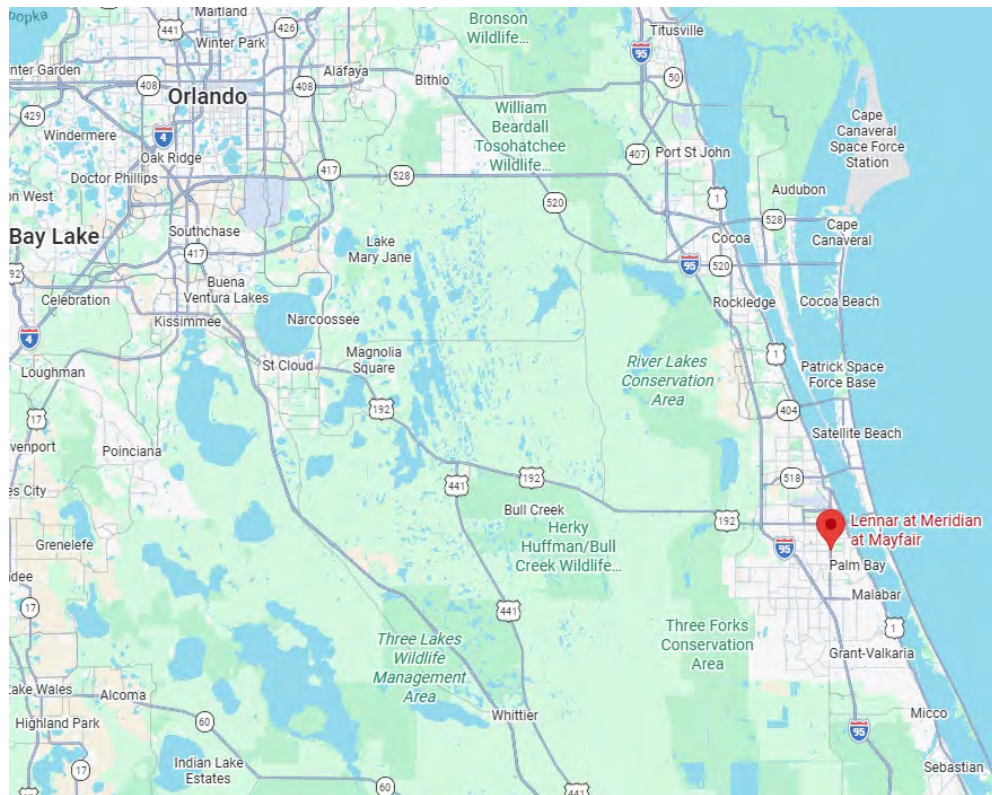
The information appearing below under the captions “THE DEVELOPMENT” and “THE DEVELOPER AND THE LAND BANK” has been furnished by the Land Bank or the Developer for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by Bond Counsel, the District or its counsel, or the Underwriter or its counsel, and no persons other than the Land Bank or the Developer make any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Land Bank or the Developer as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. Neither the Land Bank, the Developer nor any other party is guaranteeing payment of the Series 2026 Bonds or the Series 2026 Special Assessments.

THE DEVELOPMENT

General

The District Lands encompass approximately 154.13+/- gross acres of land located within the City of Melbourne, Florida (the “City”) within Brevard County, Florida (the “County”). The District Lands are being developed into a residential community known as “[Meridian at Mayfair]” (the “Development”). The Development is planned to contain 659 residential units, consisting of 536 single-family detached homes on varying lot widths and 123 townhomes.

The Development is located east of Babcock Street (State Road 507), south of E Florida Avenue, west of Lipscomb Street, and north of Pirate Lane. The Development is located in the southern portion of an area known as the “Space Coast.” The Development is expected to serve as a bedroom community to the Space Coast. Set forth below is a map which depicts the approximate location of the Development.



Land development associated with the Development is occurring in phases. Phases One and Two (each term as hereinafter defined) are planned to contain an aggregate of 247 lots (“Assessment Area One”). The remaining phases are planned to contain 412 lots and will be developed and financed with Bonds secured by special assessments levied on one or more different assessment areas. The portion of the Capital Improvement Plan associated with Assessment Area One is referred to herein as the “Assessment Area One Project.”

The Series 2026 Bonds are being issued to finance a portion of the Assessment Area One Project. The Series 2026 Bonds will be secured by the Series 2026 Special Assessments which will be levied on the 109 platted lots within Assessment Area One and initially on the remaining [21.82]+/- gross acres of land within Assessment Area One until such time as the remaining 138 planned single-family lots within Assessment Area One are platted. As platting of the remaining 138 planned lots occurs, the Series 2026 Special Assessments will be assigned to such platted lots on a first platted, first assigned basis. See “APPENDIX D: ASSESSMENT METHODOLOGY” herein.

The District is expected to issue one or more additional series of bonds in the future to finance the remaining portions of the Capital Improvement Plan associated with the remaining 412 lots planned for the Development. Such bonds will be secured by special assessments levied on District Lands which are separate and distinct from the lands within Assessment Area One which secure the Series 2026 Special Assessments. See “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2026 BONDS – Additional Obligations” herein for more information.

KL LB BUY 2 LLC, a Delaware limited liability company (the “Land Bank”) owns [a majority of] the lands within [Assessment Area One/the Development]. The Land Bank has entered into a Construction Agreement (as hereinafter defined) and an Option Agreement (as hereinafter defined) with Lennar Homes, LLC, a Florida limited liability company (the “Developer”), pursuant to which the Developer will manage the installation of infrastructure improvements for all 659 lots planned for the Development and the Developer has the option to purchase such lots. As of August __, 2026, the Land Bank owns the land planned for [all 247/___ lots within Assessment Area One [and the Developer owns the remaining land planned for ___ lots within Assessment Area One. [The remaining land within the Development planned for 412 lots is owned by the Land Bank.] Assuming the development and takedown of lots in accordance with the Construction Agreement and the Option Agreement, the Developer is expected to construct and market all 659 planned residential units within the Development for sale to homebuyers. See “THE DEVELOPMENT” and “THE DEVELOPER AND THE LAND BANK” herein for more information.

Single-family homes within Assessment Area One are expected to range in size from ___ square feet to ___ square feet with prices ranging from \$_____ to \$_____. The target market for Assessment Area One is [first-time homebuyers and move-up homebuyers][Confirm]. See “– Residential Product Offerings” herein for more information.

Land Acquisition, the Construction Agreement and the Option Agreement

The Land Bank acquired the lands within the Development on _____ 20__ for a purchase price of approximately \$___ million, of which approximately \$___ million is attributable to Assessment Area One. [There are no mortgages on the lands within the Development.][Confirm]

The Land Bank has entered into a Construction Agreement dated _____ 20__, as amended (the “Construction Agreement”) with the Developer pursuant to which the Developer will manage the installation of infrastructure improvements for the 659 lots planned for the Development and the Land Bank is obligated to reimburse the Developer for the associated costs incurred related to such 659 lots not funded

with the proceeds of the Series 2026 Bonds. Pursuant to the Construction Agreement, the Developer is obligated to complete the installation of the infrastructure improvements for such 659 lots.

The Developer and the Land Bank entered into an Option Agreement dated _____ 20__, as amended and supplemented from time to time (the “Option Agreement”). Pursuant to the Option Agreement, the Developer paid the Land Bank an option payment of \$_____ (the “Option Payment”) for the right for the Developer to acquire all 659 of the developed lots within the Development at a range of approximately \$_____ to \$_____ per single-family lot, for an aggregate bulk purchase price of approximately \$_____, [plus an additional payment of the monthly interest on the outstanding balance due under the Option Agreement]. [The Option Payment is nonrefundable and not applicable to the purchase price.] [The Developer also paid the Land Bank a separate origination fee of \$_____, which is nonrefundable and is not applicable against the purchase price.] [Upon expiration or sooner termination of the Option Agreement for reasons other than the Land Bank’s default, the Developer shall pay an additional option payment of ten percent (10%) of the aggregate purchase price of the lots not purchased by the Developer.]

Pursuant to the Option Agreement, the initial takedown of _____ (____) lots is expected to occur in _____ 20__, and the remaining takedowns are required to occur every [three] months thereafter, until all lots within the Development have been acquired. The Developer has the right to acquire the lots early, subject to an early purchase premium, and to terminate the Option Agreement at any time upon delivery of written notice to the Land Bank. As of August __, 2026, the Land Bank owns the land planned for [all 247/____ lots within Assessment Area One [and the Developer owns the remaining land planned for ____ lots within Assessment Area One]. The remaining land within the Development planned for 412 lots is owned by the Land Bank. See “BONDOWNERS’ RISKS - Insufficient Resources or Other Factors Causing Failure to Complete Assessment Area One” herein.

Development Finance Plan

The total land development costs associated with Assessment Area One are expected to be approximately \$_____ million, consisting of the costs of the Assessment Area One Project and other hard and soft costs. As of August __, 2026, the Developer has spent approximately \$_____ million on land development costs associated with Assessment Area One, a portion of which includes the Assessment Area One Project. Net proceeds of the Series 2026 Bonds to be deposited into the Series 2026 Acquisition and Construction Account will be approximately \$3.99 million* and such proceeds will be used by the District towards the funding and/or acquisition of a portion of the Assessment Area One Project. See “BONDOWNERS’ RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Assessment Area One” herein.

Development Plan / Status

Land development associated with Assessment Area One will occur in two phases, as more particularly described below.

Phase One. Phase One contains 109 platted lots (“Phase One”). Land development associated with Phase One is [complete][confirm]. A final plat for Phase One was recorded on _____ 20__.

* Preliminary, subject to change.

Phase Two. Phase Two is planned to contain 138 lots (“Phase Two”). Land development associated with Phase Two is substantially complete, with final completion expected by the [fourth calendar quarter of 2026]. A final plat for Phase Two is expected to be recorded in _____ 20__.

Sales and vertical construction within Assessment Area One commenced in _____ 2026. As of August __, 2026, approximately __ homes within Assessment Area One are under contract pending closing and approximately __ homes are under construction. Closings with homebuyers within Assessment Area One are expected to commence in _____ 2026.

It is expected that approximately __ single-family homes within Assessment Area One will be delivered to homebuyers per annum until buildout, which is expected by _____ 20__. This anticipated absorption is based upon estimates and assumptions made by the Developer that are inherently uncertain, though considered reasonable by the Developer, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Developer. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

Residential Product Offerings

The target customers for units within Assessment Area One are first-time homebuyers and move-up homebuyers. The following table reflects the Developer’s current expectations for the residential units to be constructed within Assessment Area One, along with the number of bedrooms, bathrooms, square footages, estimated home prices, all of which are subject to change.

<u>Product Type</u>	<u>Square Footage</u>	<u>Beds/Baths</u>	<u>Price Range</u>
Single-Family 40’	____ to ____	__ to __ Bedrooms, __ to __ Baths	\$ _____ to \$ _____
Single-Family 50’	____ to ____	__ to __ Bedrooms, __ to __ Baths	\$ _____ to \$ _____
Single-Family 60’	____ to ____	__ to __ Bedrooms, __ to __ Baths	\$ _____ to \$ _____

Development Approvals

The land within the Development, including, without limitation, the land therein subject to the Series 2026 Special Assessments, is zoned to allow for the contemplated residential-uses described herein. All permits have been received by jurisdictional agencies to allow for the development contemplated herein or are reasonably expected to be received in the ordinary course.

[The Developer is expected to complete certain offsite infrastructure improvements, including, but not limited to (i) offsite roadway improvements and (ii) utility connections. Construction of the offsite road improvements and utility connections is underway, with final completion expected by _____ 20__. The estimated cost of such offsite infrastructure improvements, which are not part of the Assessment Area One Project, is approximately \$__ million, of which \$_____ has been spent by the Developer. The completion of the offsite roadway improvements is not expected to have an adverse effect on the Assessment Area One Project or the construction of residential units within Assessment Area One.][Confirm]

Environmental

A Phase I Environmental Site Assessment was prepared by _____, dated _____ 20__ (the “ESA”), covering the lands within the Development, including Assessment Area One. [The ESA

revealed no recognized environmental conditions in connection with such lands within the Development, including Assessment Area One.][Confirm] See “BONDOWNERS’ RISKS – Regulatory and Environmental Risks” herein for more information regarding potential environmental risks.

Amenities

The Development is planned to contain an amenity center that will include a [resort-style swimming pool and restroom cabana, a tot lot, pickleball courts, a basketball court and a recreational field][add/edit, as necessary] (collectively, the “Amenity”). Construction of the Amenity is expected to commence in _____ 20__ and is expected to be completed by _____ 20__. The estimated cost to complete the Amenity is approximately \$____ million, which will be privately funded by [a club plan entity/the Developer]. The Amenity will be owned, operated and maintained by [such club plan entity/the Developer] and available for use by all residents of the Development.

Utilities

Potable water, irrigation, wastewater treatment and reclaimed wastewater (reuse services) for the Development are expected to be provided by the [City]. Electric power is expected to be provided by [Florida Power & Light]. Cable television and broadband cable services are expected to be provided by [AT&T and Hotwire Communications]. All utility services are available to the property.

Taxes, Fees and Assessments

As set forth in the Assessment Methodology, the Series 2026 Special Assessments will be levied on the 109 platted lots within Assessment Area One and initially on the remaining [21.82] +/- gross acres of land within Assessment Area One until such time as the remaining 138 planned single-family lots within Assessment Area One are platted. As platting of the remaining 138 planned lots occurs, the Series 2026 Special Assessments will be assigned to such platted lots on a first platted, first assigned basis. Assuming that all of the 247 planned residential units within Assessment Area One are developed and platted, then the Series 2026 Special Assessments will be allocated on the per unit basis set forth below and as set forth in the Assessment Methodology. A final plat for 109 lots within Assessment Area One was recorded on _____ 20__. A final plat for the remaining 138 lots within Assessment Area One is expected to be recorded in _____ 20__. See “APPENDIX D: ASSESSMENT METHODOLOGY” herein.

<u>Product Type</u>	<u>No. of Units</u>	<u>Annual Series 2026 Special Assessments Per Unit^{(1)/(2)}</u>	<u>Series 2026 Bonds Par Debt Per Unit⁽¹⁾</u>
Single-Family 40’	98	\$[1,276.00]	\$18,238.87
Single-Family 50’	87	[1,276.00]	18,238.87
Single-Family 60’	<u>59</u>	[1,276.00]	18,238.87
Total	247		

⁽¹⁾ Preliminary, subject to change.

⁽²⁾ This amount will be grossed up to include early payment discounts and County collection fees, currently 6%.

The District anticipates levying assessments to cover its operation and maintenance costs that are initially expected to be approximately \$____ per residential unit annually; which amount is subject to change. In addition, residents within the Assessment Area One will be required to pay homeowners association fees currently estimated to be \$____ per single-family unit annually. The land within the District has been and is expected to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District for 2025 was approximately

[17.6765][Please provide a tax bill] mills, which millage rate is subject to change in future tax years. These taxes would be payable in addition to the Series 2026 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the City, the County and the School District of Brevard County, Florida may each levy ad valorem taxes and/or special assessments upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year.

Education

Students in elementary school are expected to attend _____ Elementary School [or Columbia Elementary School], which were rated “___” [and “B”], respectively, by the Florida Department of Education for 2025. Students in middle school are expected to attend _____ Middle School, which was rated “___” by the Florida Department of Education for 2025. Students in high school are expected to attend _____ High School, which was rated “___” by the Florida Department of Education for 2025. There are also several private and charter school alternatives in the vicinity of the Development.

Competition

The following communities have been identified by the Developer as being competitive with the Development because of their proximity to the Development, price ranges and product types: _____, _____ and _____.

The information under this heading does not purport to list all of the existing or planned communities in the area of the Development, but rather provide a list of those that the Developer feels pose primary competition to the Development.

THE DEVELOPER AND THE LAND BANK

The Developer

The Developer, Lennar Homes, LLC, is a Florida limited liability company formed on November 30, 2006. The Developer is an indirectly wholly-owned subsidiary of Lennar Corporation (“Lennar”). Lennar, founded in 1954, has homebuilding operations in fifteen states and is one of the nation’s leading builders of quality homes for all generations, building affordable, first-time, move-up and retirement homes. Lennar stock trades on the New York Stock Exchange under the symbol LEN. Lennar is subject to the informational requirements of the Exchange Act, and in accordance therewith files reports, proxy statements, and other information with the SEC. Such filings, particularly Lennar’s annual and quarterly reports filed on Form 10-K and Form 10-Q, set forth certain data relative to the consolidated results of operations and financial position of Lennar and their subsidiaries as of such date. The SEC maintains an Internet web site that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC, including Lennar. The address of such Internet web site is www.sec.gov.

All documents subsequently filed by Lennar pursuant to the requirements of the Exchange Act after the date of this Limited Offering Memorandum will be available for inspection in such manner as the SEC prescribes. Lennar is not guaranteeing any of the Developer’s obligations incurred in connection with the issuance of the Series 2026 Bonds.

The Land Bank

KL LB BUY 2 LLC, a Delaware limited liability company (the “Land Bank”), is the current landowner of Assessment Area One. The Land Bank was organized on [December 19, 2023] and authorized to transact business in the State. The Land Bank is a special-purpose entity whose primary assets are various properties subject to option agreements. The Land Bank’s ultimate owners are investment funds managed by Kennedy Lewis Management LP (“Kennedy Lewis”), a Delaware limited partnership and SEC-registered investment advisor. Kennedy Lewis is a manager of private funds and collateralized loan obligations with over \$17 billion under management. Kennedy Lewis has invested a material amount in homebuilder and land development financings since launching its homebuilder finance investment strategy in 2021.

David Valiaveedan leads Kennedy Lewis’s homebuilder finance investment strategy. Mr. Valiaveedan is responsible for evaluating the acquisition of the land within the Development and simultaneous negotiation and execution of the Option Agreement to provide Tri Pointe with the option to acquire lots within the Development in accordance with the terms of the Option Agreement. Mr. Valiaveedan has over 30 years of experience in real estate focused on the structuring and placement of debt and equity for public and private companies across the homebuilding, multifamily, office and hotel segments. Prior to joining Kennedy Lewis in 2021, Mr. Valiaveedan spent six years at DW Partners, LP where he led the formation of Domain Real Estate Partners and targeted residential investment. Prior to joining DW Partners in August 2015, David was Vice President of Finance & Treasurer at Hovnanian Enterprises, Inc, a national homebuilder. At Hovnanian, he was a member of senior management responsible for the treasury and corporate finance functions and served as a member of the company’s land acquisition committee. He focused on raising debt and equity capital at both the entity level through senior notes and share issuances and at the community level through project debt and joint venture equity including land banking. Prior to joining Hovnanian in 2005, Mr. Valiaveedan was a Vice President at AIG Global Real Estate, where he led capital markets for a portfolio of six AIG sponsored global private equity funds and direct portfolio investments with a gross invested balance of over \$6 billion. Prior to AIG, from 2000-2002, he was a Vice President in Real Estate Investment Banking at Credit Suisse; he held the same position at Donaldson, Lufkin & Jenrette before it was acquired by Credit Suisse. At both firms he was involved in the structuring and placement of debt and equity capital as well as mergers and acquisitions for real estate companies. From 1997-2000, Mr. Valiaveedan was a Vice President at Credit Re Mortgage Capital, a merchant bank focused on credit enhancement for affordable housing. From 1994-1997, he was an Associate in Real Estate Investment Banking at Bankers Trust (now Deutsche Bank) and participated in the acquisition of distressed and non-performing loan portfolios from various sellers, including the Resolution Trust Corporation. Mr. Valiaveedan holds a Bachelor of Science degree in Finance from Georgetown University and an Master of Business Administration degree from the Darden Graduate School of Business Administration at the University of Virginia.

NEITHER THE LAND BANK, DEVELOPER NOR LENNAR CORPORATION ARE GUARANTEEING THE PAYMENT OF THE SERIES 2026 BONDS OR THE SERIES 2026 SPECIAL ASSESSMENTS. NONE OF THE ENTITIES LISTED HEREIN, OTHER THAN THE DEVELOPER AND THE LAND BANK, HAVE ENTERED INTO ANY AGREEMENTS IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2026 BONDS.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the “Code”), includes requirements which the District must continue to meet after the issuance of the Series 2026 Bonds in order that the interest on the Series 2026 Bonds be and remain excludable from gross income for federal income tax purposes. The District’s failure to meet these requirements may cause the interest on the Series 2026 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2026 Bonds. The District has covenanted in the Indenture to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2026 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications of the District and the Developer and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings and court decisions, the interest on the Series 2026 Bonds is excludable from gross income of the holders thereof for federal income tax purposes. Interest on the Series 2026 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2026 Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Series 2026 Bonds and the income thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2026 Bonds. Prospective purchasers of the Series 2026 Bonds should consult their own tax advisors as to the status of interest on the Series 2026 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2026 Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the Developer, and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2026 Bonds will be and will remain obligations, the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2026 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2026 Bonds, or the ownership or disposition of the Series 2026 Bonds. Prospective purchasers of Series 2026 Bonds should be aware that the ownership of Series 2026 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2026 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Series 2026 Bonds, (iii) the inclusion of the interest on the Series 2026 Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2026 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Series 2026 Bonds in the determination of the taxability of certain Social Security and

Railroad Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Series 2026 Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Series 2026 Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2026 Bonds. Prospective purchasers of the Series 2026 Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Series 2026 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

Original Issue Discount and Premium

Certain of the Series 2026 Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (i.e., for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2026 Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale or other disposition of that Discount Bond.

Certain of the Series 2026 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity) or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2026 Bonds, adversely affect the market price or marketability of the Series 2026 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Series 2026 Bonds. Prospective purchasers of the Series 2026 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2026 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2026 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2026 Bonds, under certain circumstances, to “backup withholding” at the rates set forth in the Code, with respect to payments on the Series 2026 Bonds and proceeds from the sale of Series 2026 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2026 Bonds. This withholding generally applies if the owner of Series 2026 Bonds (i) fails to furnish the payor such owner’s social security number or other taxpayer identification number (“TIN”), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other “reportable payments” as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner’s securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2026 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

AGREEMENT BY THE STATE

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Series 2026 Bonds, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the Assessment Area One Project subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that the Series 2026 Bonds are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State

of Florida, and constitute securities which may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2026 Bonds may initially be sold by the District only to “accredited investors” within the meaning of Chapter 517, Florida Statutes, as amended, and the rules promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2026 Bonds. Investment in the Series 2026 Bonds poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum.

The Series 2026 Bonds will be issued in fully registered form, without coupons, in authorized denominations of \$5,000 and any integral multiple thereof, provided, however, if any initial beneficial owner of Series 2026 Bonds does not purchase at least \$100,000 of the Series 2026 Bonds at the time of initial delivery of the Series 2026 Bonds, such beneficial owner must execute and deliver to the District and the Underwriter on the date of delivery of the Series 2026 Bonds the investor letter in the form attached to the First Supplemental Indenture or otherwise establish to the satisfaction of the Underwriter that such beneficial owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of the Series 2026 Bonds upon an Event of Default under the Master Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Series 2026 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2026 Bonds will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

LITIGATION

The District

There is no litigation against the District of any nature now pending or, to the knowledge of the District threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2026 Bonds, or in any way contesting or affecting (i) the validity of the Series 2026 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2026 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Land Bank

There is no litigation of any nature now pending or, to the knowledge of the Land Bank, threatened, which could reasonably be expected to have a material and adverse effect upon the completion of the Assessment Area One Project or the development of Assessment Area One, as described herein, materially

and adversely affect the ability of the Land Bank to pay the Series 2026 Special Assessments imposed against the land within the Development owned by the Land Bank or materially and adversely affect the ability of the Land Bank to perform their various obligations described in this Limited Offering Memorandum.

The Developer

There is no litigation of any nature now pending or, to the knowledge of the Developer, threatened, which could reasonably be expected to have a material and adverse effect upon the completion of the Assessment Area One Project or the development of Assessment Area One, as described herein, materially and adversely affect the ability of the Developer to pay the Series 2026 Special Assessments imposed against the land within the Development owned by the Developer or materially and adversely affect the ability of the Developer to perform their various obligations described in this Limited Offering Memorandum.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the District Engineer, the Methodology Consultant, the Underwriter (who has retained Underwriter's counsel) and the Trustee (who has retained Trustee's Counsel), with respect to the authorization, sale, execution and delivery of the Series 2026 Bonds. Except for the payment of fees to District Counsel, the District Engineer and the Methodology Consultant, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2026 Bonds.

NO RATING

No application for a rating for the Series 2026 Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2026 Bonds would have been obtained if application had been made.

EXPERTS

The Engineer's Report included in APPENDIX C to this Limited Offering Memorandum has been prepared by Construction Engineering Group, LLC, Melbourne, Florida, the District Engineer. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. Governmental Management Services - South Florida, LLC, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D hereto. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein. As a condition to closing on the Series 2026 Bonds, both the District Engineer and the Methodology Consultant have consented to the inclusion of their reports in this Limited Offering Memorandum.

FINANCIAL INFORMATION

The District will covenant in the Disclosure Agreement (as defined below), the form of which is set forth in APPENDIX E hereto to provide its annual audit to the Municipal Securities Rulemaking Board's ("MSRB") Electronic Municipal Markets Access repository ("EMMA") as described in APPENDIX E, commencing with the audited financial statements of the District for the period ending September 30, 2026. Since its creation, the expenses of the District have been funded entirely by voluntary contributions from the Developer. Attached hereto as APPENDIX F are copies of the District's unaudited financial statements for the period ended June 30, 2026 and the District's audited financial statements for the Fiscal Year ended

September 30, 2025. The consent of the District's auditor for the use of the financial statements herein has not been sought as the District's financial statements are publicly available documents. The Series 2026 Bonds are not general obligation bonds of the District and are payable solely from the Series 2026 Pledged Revenues.

Each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S. Under such statute, each district must post its proposed budget and final budget and a link to the auditor general's website (and the district's audit) on a district website or the website of the municipal or county government. The District currently has a website in place.

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Rule 69W-400.003, Rules of Government Securities under Section 517.051(1), Florida Statutes, promulgated by the Florida Department of Financial Services, Office of Financial Regulation, Division of Securities and Finance ("Rule 69W-400.003"), requires the District to disclose each and every default as to the payment of principal and interest with respect to obligations issued or guaranteed by the District after December 31, 1975. Rule 69W-400.003 further provides, however, that if the District, in good faith, believes that such disclosures would not be considered material by a reasonable investor, such disclosures may be omitted. The District has not previously issued any bonds or other debt obligations. Accordingly, the District is not and has never been in default as to principal or interest on its bonds or other debt obligations.

CONTINUING DISCLOSURE

The District, the Land Bank and the Developer, each as an Obligated Person, will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in APPENDIX E, for the benefit of the Series 2026 Bondholders (including owners of beneficial interests in such Series 2026 Bonds), respectively, to provide certain financial information and operating data relating to the District and Assessment Area One by certain dates prescribed in the Disclosure Agreement (the "Reports") through EMMA. In addition, certain listed events must be disclosed through EMMA within a prescribed time period. The specific nature of the information to be contained in the Reports is set forth in "APPENDIX E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District, the Land Bank or the Developer to comply with their respective obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an Event of Default under the Master Indenture, but such event of default under the Disclosure Agreement would allow the Series 2026 Bondholders (including owners of beneficial interests in such Series 2026 Bonds), as applicable, to bring an action for specific performance.

The District has not previously entered into continuing disclosure obligations in connection with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"). The District appointed the District Manager to serve as the initial dissemination agent under the Disclosure Agreement.

Also, pursuant to the Disclosure Agreement, the Land Bank and the Developer will covenant to provide certain financial information and operating data relating to the District, the Land Bank and the Developer, as applicable, on a quarterly basis, upon the written request of the Dissemination Agent. The Developer has represented and warranted that to its knowledge they have provided on a timely basis all reporting information requested by the applicable dissemination agent with respect to prior continuing disclosure agreements entered into pursuant to the Rule. The Developer has been made aware of instances where the information required to be provided to the dissemination agents was not timely requested, not filed with the appropriate repository or, if filed, not filed on a timely basis. The Developer has represented

that they have instituted internal processes to provide information to the dissemination agents on a timely basis and obtained assurances from the dissemination agents that they will in turn request the required reporting information timely and file such information timely with the appropriate repository. [The Land Bank has provided on a timely basis all reporting information requested by the applicable dissemination agent with respect to prior continuing disclosure agreements entered into pursuant to the Rule.][Confirm] See “APPENDIX E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT.”

UNDERWRITING

FMSbonds, Inc. (the “Underwriter”) has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2026 Bonds from the District at a purchase price of \$_____ (representing the par amount of the Series 2026 Bonds, [plus/less] [net] original issue [premium/discount] of \$_____ and less an Underwriter’s discount of \$_____). The Underwriter’s obligations are subject to certain conditions precedent and upon satisfaction or waiver of such conditions, the Underwriter will be obligated to purchase all of the Series 2026 Bonds if any are issued.

The Underwriter intends to offer the Series 2026 Bonds to accredited investors at the offering prices set forth on the inside cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2026 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices set forth on the inside cover page of this Limited Offering Memorandum, and such initial offering prices may be changed from time to time by the Underwriter.

VALIDATION

The Series 2026 Bonds to be issued pursuant to the Indenture were validated by final judgment of the Circuit Court of the Eighteenth Judicial Circuit of Florida in and for the County, rendered on [August 20, 2026]. The period of time for appeal of the judgment of validation of the Series 2026 Bonds expired on [September 21, 2026], with no appeals being filed.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2026 Bonds are subject to the approval of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel, Squire Patton Boggs (US) LLP, Miami, Florida. Certain legal matters will be passed upon for the District by its counsel, Billing Cochran, P.A., Fort Lauderdale, Florida. Certain legal matters will be passed upon for the Developer by its counsel, Holland & Knight LLP, Fort Lauderdale, Florida. Certain legal matters will be passed upon for the Land Bank by its counsel, Godbold, Downing, Bill, & Rentz, P.A., Winter Park, Minnesota.

Bond Counsel’s opinion included herein is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of such. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel’s attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel’s opinion is not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel’s professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2026 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2026 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchasers or the Beneficial Owners of any of the Series 2026 Bonds.

[Remainder of page intentionally left blank.]

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

**MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chair, Board of Supervisors

APPENDIX A
PROPOSED FORMS OF INDENTURE

APPENDIX B
PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX C
ENGINEER'S REPORT

APPENDIX D
ASSESSMENT METHODOLOGY

APPENDIX E

PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX F
DISTRICT'S FINANCIAL STATEMENTS

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this “Disclosure Agreement”) dated _____, 2026 is executed and delivered by the Mayfair Community Development District (the “Issuer” or the “District”), Lennar Homes, LLC, a Florida limited liability company (the “Developer”), KL LB BUY 2 LLC, a Delaware limited liability company (the “Land Bank”), and Governmental Management Services – South Florida, LLC, Sunrise, Florida, as dissemination agent (together with its successors and assigns, the “Dissemination Agent”) in connection with the Issuer’s Special Assessment Bonds, Series 2026 (Assessment Area One) (the “Bonds”). The Bonds are secured pursuant to a Master Trust Indenture dated as of August 1, 2026 (the “Master Indenture”), as supplemented by a First Supplemental Trust Indenture dated as of August 1, 2026 (the “First Supplemental Indenture” and, together with the Master Indenture, the “Indenture”), each entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States and having a designated corporate trust office initially in Fort Lauderdale, Florida, as trustee (the “Trustee”). The Issuer, the Developer, the Land Bank and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Developer, the Land Bank, and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer, the Developer and the Land Bank have no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer, the Developer or the Land Bank to provide additional information, the Issuer, the Developer and Land Bank, as applicable, each agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

“Annual Filing Date” means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

“Annual Financial Information” means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“Assessment Area One” shall mean the portion of the assessable lands within the District subject to the Assessments as more particularly described in the Limited Offering Memorandum.

“Assessments” shall mean the non-ad valorem special assessments pledged to the payment of the Bonds pursuant to the Indenture.

“Audited Financial Statements” means the financial statements (if any) of the Issuer for the prior fiscal year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Audited Financial Statements Filing Date” means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

“Beneficial Owner” shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

“Business Day” means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

“Disclosure Representative” shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity constituting an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

“Dissemination Agent” shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 9 hereof. Governmental Management Services – South Florida, LLC has been designated as the initial Dissemination Agent hereunder.

“District Manager” shall mean Governmental Management Services – South Florida, LLC, and its successors and assigns.

“EMMA” means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

“EMMA Compliant Format” shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

“Financial Obligation” means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

“Fiscal Year” shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

“Limited Offering Memorandum” shall mean the final Limited Offering Memorandum dated _____, 2026, with respect to the Bonds.

“Listed Events” shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

“MSRB” means the Municipal Securities Rulemaking Board.

“Obligated Person(s)” shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Developer, and its successors or assigns (excluding homebuyers who are end users), for so long as the Developer or its successors or assigns (excluding homebuyers who are end users) is the owner or optionee (or is responsible for developing, as the case may be) of lands responsible for payment of at least 10% of the Assessments and the Land Bank and its successors or assigns (excluding homebuyers who are end users), for so long as the Land Bank or its successors or assigns (excluding homebuyers who are end users) is the owner or optionee (or is responsible for developing, as the case may be) of lands responsible for payment of at least 10% of the Assessments.

“Participating Underwriter” shall mean FMSbonds, Inc.

“Quarterly Filing Date” shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be February 1, 2027.

“Quarterly Report” shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

“Repository” shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC’s website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the Securities and Exchange Commission for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, “Repository” shall include the State Repository, if any.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

“SEC” means the Securities and Exchange Commission.

“State” shall mean the State of Florida.

“State Repository” shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than one hundred eighty (180) days after the close of the Issuer’s Fiscal Year (the “Annual Filing Date”), commencing with the Annual Report for the Fiscal Year ending September 30, 2026, with the initial Annual Filing Date being March 29, 2027. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer’s Fiscal Year (the “Audited Financial Statements Filing Date”). The initial Audited Financial Statements Filing Date shall be June 30, 2027, which shall include the Audited Financial Statements for Fiscal Year ending September 30, 2026. The Issuer shall file unaudited financial statements if Audited Financial Statements are not ready by the Audited Financial Statements Filing Date, to be followed up with the Audited Financial Statements when available. The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer’s Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15th) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its undertaking to provide the Annual Report or

Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Issuer irrevocably directs the Dissemination Agent to immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statement has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided, and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

4. Content of Annual Reports.

(a) Each Annual Report shall contain or incorporate by reference Annual Financial Information with respect to the Issuer, including the following:

(i) The amount of Assessments levied in the District for the most recent prior Fiscal Year.

(ii) The amount of Assessments collected in the District from the property owners during the most recent prior Fiscal Year.

(iii) If available, the amount of delinquencies in the District greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any fiscal year, a list of delinquent property owners.

(iv) If available, the amount of tax certificates sold for lands within the District, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(v) All fund balances in all Funds and Accounts for the Bonds. In addition, the Issuer shall provide any Bondholder with this information no more frequently than annually within thirty (30) days of the written request of the Bondholder.

(vi) The total amount of Bonds Outstanding.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) To the extent available, the certified tax roll for the current Fiscal Year (certified in the prior Fiscal Year) that contains the folio numbers, the Assessments to be levied in the then current Fiscal Year (both debt assessments and operation and maintenance assessments broken out separately), the assessed value associated with each folio, and the total assessed value for all of the land within the District.

(b) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver shall be included in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, or the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

(c) To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered more than 180 days after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memoranda and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(d) The Issuer agrees to supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The Issuer acknowledges and agrees that the information to be collected and disseminated by the Dissemination Agent will be provided by the Issuer, Obligated Persons and others. The Dissemination Agent's duties do not

include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the Issuer, an Obligated Person or others as thereafter disseminated by the Dissemination Agent.

(e) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

(f) The Land Bank and the Developer agree to assist the Issuer and the Dissemination Agent in providing the information necessary to prepare the Annual Report and the applicable Quarterly Reports described below. If the Land Bank or the Developer transfers the lands within the District to an entity which will in turn own or have the option to acquire lands within the District, which lands are responsible for the payment of at least 10% of the Assessments, the Land Bank and the Developer agree to assign and retain, if applicable, their respective obligations set forth herein to their successor in interest.

5. Quarterly Reports.

(a) The Dissemination Agent shall, no later than ten (10) days prior to the end of each calendar quarter commencing with the calendar quarter ending December 31, 2026, provide a written request to the Land Bank and the Developer to provide the corresponding Quarterly Report and, upon receipt of such request, each of the Land Bank and the Developer, so long as it is an Obligated Person, shall provide such Quarterly Report no later than thirty (30) days after the end of each calendar quarter to the Dissemination Agent and to any Bondholders that request a Quarterly Report. Notwithstanding the foregoing, the Land Bank and the Developer, so long as it is an Obligated Person, shall prepare the Quarterly Report for the calendar quarter ending December 31 of each year no later than thirty (30) days after the end of such calendar quarter and provide such Quarterly Report to the Dissemination Agent, regardless of whether or not the Land Bank and the Developer receive a written request from the Dissemination Agent pursuant to the preceding sentence for such Quarterly Report. The Dissemination Agent shall provide all such Quarterly Reports to each Repository promptly upon receipt but in no event later than the corresponding Quarterly Filing Date. Notwithstanding the foregoing, if and for so long as the Land Bank and the Developer are each a reporting company, such thirty (30) days shall be extended to the date of filing of the Land Bank's 10-K or 10-Q, if later, as the case may be. At such time as the Land Bank or the Developer (or their successors or assigns) is no longer an Obligated Person, the Land Bank or the Developer (or their successors or assigns) will no longer be obligated to prepare the Quarterly Reports as it relates to the District.

(b) Each Quarterly Report shall contain an update of the following information for each Obligated Person to the extent available with respect to Assessment Area One:

(i) The number and type of lots planned (cumulative).

Lot Ownership Information

(ii) The number of lots owned by the Obligated Person.

(iii) The number of lots under contract, if any, with a home builder and the name of such builder.

Lot Status Information

(iv) The number of lots developed.

(v) The number of lots platted.

Home Sales Status Information

(vi) The number of homes sold (but not closed) with homebuyers, during quarter.

(vii) The number of homes sold (and closed) with homebuyers, during quarter.

(viii) The number of homes sold (and closed) with homebuyers (cumulative).

(ix) Materially adverse changes to (a) builder contracts, if applicable, (b) the number of lots planned to be developed, (c) permits/approvals, or (d) the Obligated Person, including, but not limited to, changes in financial status, ownership and corporate structure.

(x) The occurrence of any new or modified mortgage debt on the land owned by the Obligated Person in the District, including the amount, interest rate and terms of repayment.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in Assessment Area One (a “Transferor Obligated Person”) to a third party (a “Transferee”), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a “Transfer”), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an “Assignment”). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Land Bank or the Developer from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

(d) If the Dissemination Agent has not received a Quarterly Report from each Obligated Person that contains, at a minimum, the information in Section 5(b) of this Disclosure Agreement by 12:00 noon on the first (1st) Business Day following each Quarterly Filing Date, a Listed Event described in Section 6(a)(xvii) shall have occurred and the District and each Obligated Person hereby direct the Dissemination Agent to send a notice to the Repository in

substantially the form attached as Exhibit A, with a copy to the District. The Dissemination Agent shall file such notice no later than thirty (30) days following the applicable Quarterly Filing Date.

6. Reporting of Listed Events.

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events with respect to the Bonds:

- (i) Principal and interest payment delinquencies.
- (ii) Modifications to rights of Bond holders, if material.
- (iii) Bond calls, if material, and tender offers.
- (iv) Defeasances.
- (v) Rating changes.*

(vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determination of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.

(vii) Any unscheduled draw on the Debt Service Reserve Account established under the Indenture reflecting financial difficulties.

(viii) Any unscheduled draw on credit enhancements reflecting financial difficulties.*

(ix) The release, substitution or sale of property securing repayment of the Bonds, if material.

(x) The substitution of credit or liquidity providers or their failure to perform.*

(xi) Non-payment related defaults, if material.

(xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an

*Not applicable to the Bonds.

order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person).

(xiii) The consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.

(xiv) The appointment of a successor or additional trustee or the change of name of the Trustee, if material.

(xv) The incurrence of a Financial Obligation of the Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Obligated Person, any of which affect Bond holders, if material.

(xvi) The default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Obligated Person, any of which reflect financial difficulties.

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statement as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Event described in Section 6(a)(xvii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth (10th) Business Day after the occurrence of the Listed Event).

(c) The Issuer shall, within six (6) Business Days of obtaining actual knowledge of the occurrence of any of the Listed Events, except events listed in clauses (a) (ii), (ix), (xi), or (xiv), unless such Listed Events are determined by the Issuer to be material, notify the Dissemination Agent in writing of such event and direct the Dissemination Agent to report,

within four (4) Business Days of receiving notice from the Issuer, the event pursuant to subsection (d).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate with respect to the Bonds upon the defeasance, prior redemption or payment in full of all of the Bonds. An Obligated Person's obligations hereunder shall be terminated when it no longer meets the definition of an Obligated Person, even if this Disclosure Agreement has not terminated.

8. **Prior Undertakings.** The Developer and the Land Bank hereby represent and warrant that to their knowledge they have provided on a timely basis all reporting information requested by the applicable dissemination agent with respect to prior continuing disclosure agreements entered into pursuant to the Rule. The Developer has been made aware of instances where the information required to be provided to the dissemination agents was not timely requested, not filed with the appropriate repository or, if filed, not filed on a timely basis. The Developer has instituted internal processes to provide information hereunder to the Dissemination Agent on a timely basis.

9. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. Notwithstanding any replacement or appointment of a successor, the Issuer shall remain liable until payment in full for any and all sums owed and payable to the Dissemination Agent hereunder. The initial Dissemination Agent shall be Governmental Management Services – South Florida, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Governmental Management Services – South Florida, LLC. Governmental Management Services – South Florida, LLC may terminate its role as Dissemination Agent at any time upon delivery of thirty (30) days prior written notice to the District and each Obligated Person.

10. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer, the Developer, the Land Bank and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment and/or waiver in the next Annual Report and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, or the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Notwithstanding the above provisions of this Section 10, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

11. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

12. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee shall, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, or any Beneficial Owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person, the Disclosure Representative or Dissemination Agent shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

13. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement among the District, the Developer, the Land Bank and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure

Agreement. The District, the Developer, the Land Bank and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA compliant format and shall include the applicable CUSIP number(s) for the Bonds set forth in Exhibit A hereto, to which any such filing relates.

14. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developer, the Land Bank, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Participating Underwriter and Owners of the Bonds being hereby deemed express third-party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

15. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Brevard County Tax Collector and the Issuer's most recent adopted budget.

16. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Brevard County, Florida.

17. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and by PDF signature and all of which shall constitute but one and the same instrument. The parties agree that electronic signatures, including PDF signatures, shall have the same force and effect as original signatures.

18. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports in the possession of or readily available to the Trustee which the Dissemination Agent requests in writing.

19. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to any entity comprising the Developer, the Land Bank or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successor or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

[SEAL]

MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT, as Issuer

By: _____
Chair, Board of Supervisors

ATTEST:

By: _____
Secretary

LENNAR HOMES, LLC, as Developer

By: _____
Name: Mark McDonald
Title: Senior Vice President

KL LB BUY 2 LLC, as Land Bank

By: _____
Name: _____
Title: _____

GOVERNMENTAL MANAGEMENT
SERVICES – SOUTH FLORIDA, LLC,
as Dissemination Agent

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

GOVERNMENTAL MANAGEMENT
SERVICES – SOUTH FLORIDA, LLC,
as District Manager

By: _____
Name: _____
Title: _____

Acknowledged and agreed to for purposes of
Sections 12, 14 and 18 only:

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee

By: _____
Name: Amanda Kumar
Title: Vice President

EXHIBIT A

**FORM OF NOTICE TO REPOSITORIES OF FAILURE TO FILE [ANNUAL REPORT]
[AUDITED FINANCIAL STATEMENTS] [QUARTERLY REPORT]**

Name of Issuer: Mayfair Community Development District

Name of Bond Issue: \$_____ original aggregate principal amount of Special
Assessment Bonds, Series 2026 (Assessment Area One)

Obligated Person(s): Mayfair Community Development District; KL LB BUY 2 LLC;
Lennar Homes, LLC

Original Date of Issuance: _____, 2026

CUSIP Numbers:

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated _____, 2026 by and among the Issuer, the Land Bank, the Developer and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____
Name: _____
Title: _____

cc: Issuer
Trustee

EXHIBIT D

FORM OF FIRST SUPPLEMENTAL TRUST INDENTURE

725328727v5

FIRST SUPPLEMENTAL TRUST INDENTURE

BETWEEN

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT

AND

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee

Dated as of August 1, 2026

Authorizing and Securing
\$ _____
MAYFAIR COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA ONE)

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THIS FIRST SUPPLEMENTAL TRUST INDENTURE (the “First Supplemental Indenture”), dated as of August 1, 2026 between the MAYFAIR COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the “Issuer”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the United States and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (said banking association and any bank or trust company becoming successor trustee under this First Supplemental Indenture being hereinafter referred to as the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Ordinance No. 2007-20, duly enacted by the City Council of the City of Melbourne, Florida (“Council”), on April 10, 2007 (the “Original Ordinance”); and

WHEREAS, the Original Ordinance was amended by the Council when it enacted Ordinance No. 2026-22 on May 26, 2026, contracting the boundaries of the District (as defined below) by approximately 154.14 acres (the “Contracting Ordinance” and together with the Original Ordinance the “Ordinance” and

WHEREAS, the premises governed by the Issuer, as described more fully in the Ordinance, consisting of approximately 102.56 acres of land (herein, the “District Lands” or “District”), are located entirely within the incorporated area of the City of Melbourne, Florida (“City”); and

WHEREAS, the Issuer has been created for the purpose of delivering certain community development services and facilities for the benefit of the District Lands; and

WHEREAS, the Issuer has determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands; and

WHEREAS, the Issuer has previously adopted Resolution No. 2026-05 on January 8, 2026 (the “Authorizing Resolution”), authorizing the issuance of not to exceed \$28,000,000 in aggregate principal amount of its special assessment bonds in one or more Series (the “Bonds”) to finance a portion of the design, acquisition and construction costs of certain improvements pursuant to the Act for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of a master trust indenture and supplemental indenture; and

WHEREAS, to the extent not constructed by the Issuer, Lennar Homes, LLC, a Florida limited liability company (the “Developer”), as the master developer of a residential community to be located within the District, may construct all of the public infrastructure necessary to serve such residential community (herein, the “Development”), which such public infrastructure is necessary to develop the Development and will benefit certain District Lands and such public infrastructure will be constructed and/or purchased by the Issuer with a portion of the proceeds of

the herein described Series 2026 Bonds (such public infrastructure as described on Exhibit A is herein collectively referred to as the “Assessment Area One Project”); and

WHEREAS, the Issuer has determined to issue a first Series of Bonds, designated as the Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One) (the “Series 2026 Bonds”), pursuant to the herein defined Master Indenture and this First Supplemental Indenture (hereinafter sometimes collectively referred to as the “2026 Indenture”); and

WHEREAS, in the manner provided herein, the proceeds of the Series 2026 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the Assessment Area One Project, (ii) the funding of the Series 2026 Reserve Account, and (iii) the funding of interest on the Series 2026 Bonds through at least November 1, 2026, and (iv) the payment of the costs of issuance of the Series 2026 Bonds; and

WHEREAS, the Series 2026 Special Assessments (as herein defined) shall be levied on the assessable lands within the designated assessment area referred to as “Assessment Area One”; and

WHEREAS, the Series 2026 Bonds will be secured by a pledge of Series 2026 Pledged Revenues (as hereinafter defined) to the extent provided herein; and

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2026 Bonds, the security and payment of the principal or Redemption Price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2026 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2026 Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to U.S. Bank Trust Company, National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Series 2026 Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2026 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the Series 2026 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2026 Bonds issued and to be issued under this First Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this First Supplemental Indenture) of any one Series 2026 Bond over any other Series 2026 Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2026 Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2026 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this First Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this First Supplemental Indenture to be and remain in full force and effect.

ARTICLE I DEFINITIONS

In this First Supplemental Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition to certain terms defined in the recitals above, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

“Acquisition Agreement” shall mean that certain Acquisition Agreement relating to the acquisition of the Assessment Area One Project, by and between the Developer and the Issuer.

“Arbitrage Certificate” shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of delivery of the Series 2026 Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Bonds.

“Assessment Area One” shall mean an area within the District which will be subject to the Series 2026 Special Assessments.

“Assessment Area One Project” shall mean all of the public infrastructure deemed necessary for the development of 247 platted residential units within Assessment Area One within the District and as generally described on Exhibit A attached hereto.

“Assessment Resolutions” shall mean Resolution No. 2012-03, Resolution No. 2012-04, and Resolution No. 2012-09 the Issuer adopted on July 12, 2012, July 12, 2012, and September 12, 2012, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the Series 2026 Bonds, on the date of issuance, in the denominations of \$5,000 and any integral multiple thereof provided, however, if any initial beneficial owner does not purchase at least \$100,000 of the Series 2026 Bonds at the time of initial delivery of the Series 2026 Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the Series 2026 Bonds the investor letter substantially in the form attached hereto as Exhibit D or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

“Bonds” shall mean the Issuer’s Special Assessments Bonds issued pursuant to the Master Indenture.

“Collateral Assignment” shall mean the Collateral Assignment Agreement (Assessment Area One Project) by and among the Issuer, the Developer and the Landbank.

“Consulting Engineer” shall mean Construction Engineering Group, LLC, and its successors.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Series 2026 Bonds, dated the date of delivery of the Series 2026 Bonds, by and among the Issuer, the dissemination agent named therein, the Developer, the Landbank and joined by the other parties named therein, in connection with the issuance of the Series 2026 Bonds.

“District Manager” shall mean Governmental Management Services - South Florida, LLC, and its successors and assigns.

“Indenture” shall mean collectively, the Master Indenture and this First Supplemental Indenture.

“Interest Payment Date” shall mean May 1 and November 1 of each year, commencing November 1, 2026, and any date principal of the Series 2026 Bonds is paid including any Quarterly Redemption Date.

“Landbank” shall mean KL LB Buy 2, LLC, a Delaware limited liability company.

“Majority Holders” means the beneficial owners of more than fifty percent (50%) of the Outstanding principal amount of the Series 2026 Bonds.

“Master Indenture” shall mean the Master Trust Indenture, dated as of August 1, 2026, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Series 2026 Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Series 2026 Bonds as specifically defined in this First Supplemental Indenture).

“Paying Agent” shall mean U.S. Bank Trust Company, National Association, and its successors and assigns as Paying Agent hereunder.

“Prepayment” shall mean the payment by any owner of property within the District of the amount of the Series 2026 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term “Prepayment” also means any proceeds received as a result of accelerating and/or foreclosing the Series 2026 Special Assessments or as a result of a true-up payment. “Prepayments” shall include, without limitation, Series 2026 Prepayment Principal.

“Quarterly Redemption Date” means February 1, May 1, August 1 and November 1 of any calendar year.

“Redemption Price” shall mean the principal amount of any Series 2026 Bond payable upon redemption thereof pursuant to this First Supplemental Indenture.

“Registrar” shall mean U.S. Bank Trust Company, National Association and its successors and assigns as Registrar hereunder.

“Regular Record Date” shall mean the fifteenth (15th) day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date.

“Release Conditions #1” shall mean collectively (i) all planned lots have been developed and platted, as certified by the District Manager in writing and upon which the Trustee may conclusively rely, and (ii) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

“Release Conditions #2” shall mean collectively (i) satisfaction of Release Conditions #1, (ii) all planned lots that are subject to the Series 2026 Special Assessments contain homes that have each received a certificate of occupancy, (iii) all of the principal portion of the Series 2026 Special Assessments has been assigned to such homes, and (iv) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

“Resolution” shall mean, collectively, (i) Resolution No. 2026-05 of the Issuer adopted on January 8, 2026, pursuant to which the Issuer authorized the issuance of not exceeding \$28,000,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the District, and (ii) Resolution No. 2026-15 of the Issuer adopted on August 6, 2026, pursuant to which the Issuer authorized, among other things, the issuance of the Series 2026 Bonds in an aggregate principal amount of \$6,000,000 to finance the acquisition of the Assessment Area One Project, specifying the details of the Series 2026 Bonds and awarding the Series 2026 Bonds to the purchasers of the Series 2026 Bonds.

“Series 2026 Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Indenture.

“Series 2026 Bond Redemption Account” shall mean the Series 2026 Bond Redemption Account established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this First Supplemental Indenture.

“Series 2026 Bonds” shall mean the \$_____ aggregate principal amount of Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this First Supplemental Indenture, and secured and authorized by the Master Indenture and this First Supplemental Indenture.

“Series 2026 Costs of Issuance Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Indenture.

“Series 2026 General Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Indenture.

“Series 2026 Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this First Supplemental Indenture.

“Series 2026 Optional Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Indenture.

“Series 2026 Pledged Revenues” shall mean with respect to the Series 2026 Bonds (a) all revenues received by the Issuer from the Series 2026 Special Assessments levied and collected on the assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2026 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2026 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2026 Bonds; provided, however, that Series 2026 Pledged Revenues shall not include (A) any moneys transferred to the Series 2026 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2026 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) special assessments levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or “maintenance assessments” levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

“Series 2026 Prepayment Principal” shall mean the portion of a Prepayment corresponding to the principal amount of Series 2026 Special Assessments being prepaid pursuant to Section 4.05 of this First Supplemental Indenture or as a result of an acceleration of the Series 2026 Special Assessments pursuant to Section 170.10, Florida Statutes, if such Series 2026 Special Assessments are being collected through a direct billing method.

“Series 2026 Prepayment Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Indenture.

“Series 2026 Principal Account” shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this First Supplemental Indenture.

“Series 2026 Rebate Fund” shall mean the Fund so designated, established pursuant to Section 4.01(j) of this First Supplemental Indenture.

“Series 2026 Reserve Account” shall mean the Series 2026 Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this First Supplemental Indenture.

“Series 2026 Reserve Requirement” or “Reserve Requirement” shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Series 2026 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions #1, the Series 2026 Reserve Requirement shall be reduced to an amount equal to twenty-five percent (25%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2026 Bonds. Upon satisfaction of the Release Conditions #2, the Series 2026 Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2026 Bonds. If a portion of the Series 2026 Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the Reserve Requirement shall be reduced to fifty percent (50%) of the maximum annual debt service of the Series 2026 Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions #1 or Release Conditions #2) or twenty-five percent (25%) after satisfaction of the Release Conditions #1 or ten percent (10%) after satisfaction of the Release Conditions #2 of the maximum annual debt service of the Series 2026 Bonds after taking into account such extraordinary mandatory redemption. Any amount in the Series 2026 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2026 Bonds be used to pay principal of and interest on the Series 2026 Bonds at that time. The initial Series 2026 Reserve Requirement shall be equal to \$_____.

“Series 2026 Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this First Supplemental Indenture.

“Series 2026 Sinking Fund Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this First Supplemental Indenture.

“Series 2026 Special Assessments” shall mean the Special Assessments levied on the assessable lands within the District as a result of the Issuer’s acquisition and/or construction of the Assessment Area One Project, corresponding in amount to the debt service on the Series 2026 Bonds and designated as such in the methodology report relating thereto.

“Substantially Absorbed” means the date at least 75% of the principal portion of the Series 2026 Special Assessments have been assigned to residential units within the District that have received certificates of occupancy.

“Underwriter” shall mean FMSbonds, Inc., the underwriter of the Series 2026 Bonds.

The words “hereof,” “herein,” “hereto,” “hereby,” and “hereunder” (except in the form of Series 2026 Bonds), refer to the entire Indenture.

Every “request,” “requisition,” “order,” “demand,” “application,” “notice,” “statement,” “certificate,” “consent,” or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Chairperson or Vice Chairperson and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

[END OF ARTICLE I]

ARTICLE II

THE SERIES 2026 BONDS

SECTION 2.01. Amounts and Terms of Series 2026 Bonds; Issue of Series 2026 Bonds. No Series 2026 Bonds may be issued under this First Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2026 Bonds that may be issued under this First Supplemental Indenture is expressly limited to \$_____. The Series 2026 Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Series 2026 Bonds shall be issued substantially in the form attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2026 Bonds upon execution of this First Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2026 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Series 2026 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Series 2026 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2026 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2026 Bonds.

(a) The Series 2026 Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring and/or constructing a portion of the Assessment Area One Project, (ii) to fund the Series 2026 Reserve Account in an amount equal to the initial Series 2026 Reserve Requirement, (iii) fund interest on the Series 2026 Bonds through at least November 1, 2026, and (iv) to pay the costs of issuance of the Series 2026 Bonds. The Series 2026 Bonds shall be designated "Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Series 2026 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2026 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Regularly scheduled interest on the Series 2026 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2026, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this First Supplemental Indenture in connection with a book entry only system of registration of the Series 2026 Bonds, the principal or Redemption Price of the Series 2026 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2026 Bonds. Except as otherwise provided in Section 2.07 of this First Supplemental Indenture in connection with a book entry only system of registration of the Series 2026 Bonds, the payment of interest on the Series 2026 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2026 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2026 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Owner in whose name the Series 2026 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2026 Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Details of the Series 2026 Bonds.

(a) The Series 2026 Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates as set forth below, subject to the right of prior redemption in accordance with their terms.

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
*		
*		
*		
*		

*Term Bonds

(b) Interest on the Series 2026 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2026 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2026 Bond Proceeds. From the net proceeds of the Series 2026 Bonds received by the Trustee in the amount of \$_____.

(a) \$_____ derived from the net proceeds of the Series 2026 Bonds shall be deposited into the Series 2026 Interest Account;

(b) \$_____ derived from the net proceeds of the Series 2026 Bonds (which is an amount equal to the initial Series 2026 Reserve Requirement) shall be deposited in the Series 2026 Reserve Account of the Debt Service Reserve Fund;

(c) \$_____ derived from the net proceeds of the Series 2026 Bonds shall be deposited into the Series 2026 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Series 2026 Bonds; and

(d) \$_____ representing the balance of the net proceeds of the Series 2026 Bonds shall be deposited in the Series 2026 Acquisition and Construction Account of the Acquisition and Construction Fund which the Issuer shall cause to be applied in accordance with Article V of the Master Indenture, Section 4.01(a) of this First Supplemental Indenture and the terms of the Acquisition Agreement.

SECTION 2.07. Book-Entry Form of Series 2026 Bonds. The Series 2026 Bonds shall be issued as one fully registered bond for each maturity of Series 2026 Bonds and deposited with The Depository Trust Company (“DTC”), which is responsible for establishing and maintaining records of ownership for its participants.

As long as the Series 2026 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants (“Direct Participants”) and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2026 Bonds (“Beneficial Owners”).

Principal and interest on the Series 2026 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2026 Bonds, through Direct Participants and Indirect Participants.

During the period for which Cede & Co. is registered owner of the Series 2026 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for

notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2026 Bonds in the form of fully registered Series 2026 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2026 Bonds may be exchanged for an equal aggregate principal amount of Series 2026 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep at the designated corporate trust office of the Registrar, books (the “Bond Register”) for the registration, transfer and exchange of the Series 2026 Bonds, and hereby appoints U.S. Bank Trust Company, National Association, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank Trust Company, National Association hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints U.S. Bank Trust Company, National Association as Paying Agent for the Series 2026 Bonds. U.S. Bank Trust Company, National Association hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to Issuance of the Series 2026 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2026 Bonds, all the Series 2026 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Resolutions;
- (b) Executed originals of the Master Indenture and this First Supplemental Indenture; and
- (c) An opinion of Counsel to the District, also addressed to the Trustee, substantially to the effect that (i) the Issuer has been duly established and validly exists as a community development district under the Act, (ii) the Issuer has good right and lawful authority under the Act to construct and/or purchase the Assessment Area One Project being financed with the proceeds of the Series 2026 Bonds, subject to obtaining such licenses, orders or other

authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to own and operate the Assessment Area One Project, (iii) all proceedings undertaken by the Issuer with respect to the Series 2026 Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the Series 2026 Special Assessments, and (v) the Series 2026 Special Assessments are legal, valid and binding liens upon the property against which such Series 2026 Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;

(d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2026 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this First Supplemental Indenture.; and

(e) a copy of the Collateral Assignment.

Receipt by the Trustee of the net proceeds from the initial sale of the Series 2026 Bonds shall constitute conclusive evidence of the fulfillment of the conditions precedent for the issuance of the Series 2026 Bonds set forth in this Section 2.09 to the satisfaction of the Issuer and the Underwriter.

[END OF ARTICLE II]

REDEMPTION OF SERIES 2026 BONDS

SECTION 3.01. Redemption Dates and Prices. The Series 2026 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2026 Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Series 2026 Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2026 Bonds or portions of the Series 2026 Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of Series 2026 Bonds shall be made in such a manner that the remaining Series 2026 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2026 Bond.

The Series 2026 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Series 2026 Bonds shall be made on the dates specified below.

(a) Optional Redemption. The Series 2026 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after [May 1], 20XX (less than all Series 2026 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2026 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2026

Optional Redemption Subaccount of the Series 2026 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2026 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2026 Bonds is substantially level.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Series 2026 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2026 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2026 Prepayment Principal deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (taking into account the credit from the Series 2026 Reserve Account pursuant to Section 4.05 of this First Supplemental Indenture) following the Prepayment in whole or in part of the Series 2026 Special Assessments on any assessable property within Assessment Area One within the District in accordance with the provisions of Section 4.05 of this First Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2026 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2026 Rebate Fund, the Series 2026 Costs of Issuance Account and the Series 2026 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2026 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2026 Acquisition and Construction Account not otherwise reserved to complete the Assessment Area One Project (including any amounts transferred from the Series 2026 Reserve Account) all of which have been transferred to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

(c) Mandatory Sinking Fund Redemption. The Series 2026 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

The Series 2026 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

The Series 2026 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

The Series 2026 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*Maturity

Upon any redemption of Series 2026 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2026 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2026 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2026 Bonds in any year. In the event of a redemption occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

SECTION 3.02. Notice of Redemption. When required to redeem Series 2026 Bonds under any provision of this First Supplemental Indenture or directed to redeem Series 2026 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2026 Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

**ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS;
ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS;
REMOVAL OF SPECIAL ASSESSMENT LIENS**

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “Series 2026 Acquisition and Construction Account.” Net proceeds of the Series 2026 Bonds shall be deposited into the Series 2026 Acquisition and Construction Account in the amount set forth in Section 2.06 of this First Supplemental Indenture, together with any other moneys that may be transferred to the Series 2026 Acquisition and Construction Account as provided for herein. Such moneys in the Series 2026 Acquisition and Construction Account shall be disbursed by the Trustee as set forth in Section 5.01 of the Master Indenture, and this Section 4.01(a), and upon disbursement, the Issuer shall apply such moneys as

provided for herein and in the Acquisition Agreement. Subject to the provisions of Section 4.01(f) hereof, any moneys remaining in the Series 2026 Acquisition and Construction Account after the Completion Date and after the expenditure of all moneys remaining therein that have not been requisitioned after satisfaction of the Release Conditions #1 and Release Conditions #2 upon notice of the same given by the Developer to the District Manager and the Trustee, except for any moneys reserved therein for the payment of any costs of the Assessment Area One Project owed but not yet requisitioned, as evidenced in a certificate from the District Manager to the Trustee and the Issuer, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the Assessment Area One Project, a copy of which shall be delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account. Subject to the provisions of Section 4.01(f) hereof, the Series 2026 Acquisition and Construction Account shall be closed upon the expenditure or transfer of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions #1 and Release Conditions #2. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2026 Acquisition and Construction Account and make payment to the Person or Persons so designated in such requisition. Pursuant to the Master Indenture, the Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2026 Costs of Issuance Account." Net proceeds of the Series 2026 Bonds shall be deposited into the Series 2026 Costs of Issuance Account in the amount set forth in Section 2.06 of this First Supplemental Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2026 Costs of Issuance Account to pay the costs of issuing the Series 2026 Bonds. Six months after the issuance of the Series 2026 Bonds, any moneys remaining in the Series 2026 Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Series 2026 Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the Series 2026 Bonds shall be paid from excess Series 2026 Pledged Revenues on deposit in the Series 2026 Revenue Account in accordance with Section 4.02 SEVENTH. When there are no further moneys therein, the Series 2026 Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the "Series 2026 Revenue Account." Series 2026 Special Assessments (except for Prepayments of Series 2026 Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Series 2026 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2026 Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this First Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2026 Principal Account." Moneys shall be deposited into the Series 2026 Principal Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this First Supplemental Indenture, and applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2026 Interest Account."

Moneys deposited into the Series 2026 Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this First Supplemental Indenture, shall be applied for the purposes provided therein.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish another separate Account within the Debt Service Fund designated as the “Series 2026 Sinking Fund Account.” Moneys shall be deposited into the Series 2026 Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this First Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this First Supplemental Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the “Series 2026 Reserve Account.” Net proceeds of the Series 2026 Bonds shall be deposited into the Series 2026 Reserve Account in the amount set forth in Section 2.06 of this First Supplemental Indenture, and such moneys, together with any other moneys deposited into the Series 2026 Reserve Account pursuant to Section 4.02 of this First Supplemental Indenture shall be applied for the purposes provided therein and in this Section 4.01(f) of this First Supplemental Indenture.

On each February 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2026 Reserve Account and transfer prior to the Completion Date any excess therein above the Reserve Requirement for the Series 2026 Bonds caused by investment earnings to the Series 2026 Acquisition and Construction Account and after the Completion Date to the Series 2026 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2026 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2026 Bonds to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2026 Special Assessments and applied to redeem a portion of the Series 2026 Bonds is less than the principal amount of Series 2026 Bonds indebtedness attributable to such lands.

Subject to the provisions of Section 4.05 hereof, on any date the Issuer or the District Manager, on behalf of the Issuer, receives notice that a landowner wishes to prepay its Series 2026 Special Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment, the Issuer shall, or cause the District Manager, on behalf of the Issuer, to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Series 2026 Prepayment Principal due by the amount of money in the Series 2026 Reserve Account that will be in excess of the applicable Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2026 Reserve Account shall be transferred by the Trustee to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the Issuer, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account to be used for the extraordinary mandatory redemption

of the Series 2026 Bonds in accordance with Section 3.01(b)(i) hereof. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing, and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions #1 or Release Conditions #2, as the case may be, the Trustee shall deposit such excess on deposit in the Series 2026 Reserve Account to the Series 2026 Acquisition and Construction Account and pay such amount deposited in the Series 2026 Acquisition and Construction Account to the Person or Persons designated in a requisition in the form attached hereto as Exhibit "C" submitted to the Issuer by the Developer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided that there are Costs of the Assessment Area One Project that were not paid from moneys initially deposited in the Series 2026 Acquisition and Construction Account and the Trustee has on file one or more properly executed unfunded requisitions ("Unfunded Requisition"). In the event there are multiple Unfunded Requisitions on file with the Trustee, the Trustee shall fund such requisitions in the order the Trustee has received them (from oldest to newest). In the event that there are no Unfunded Requisitions on file with the Trustee, such excess moneys transferred from the Series 2026 Reserve Account to the Series 2026 Acquisition and Construction Account shall be deposited into the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

Upon satisfaction of the Release Conditions #1 or Release Conditions #2 as evidenced by a written certificate of the District Manager delivered to the Issuer and the Trustee, stating that the Release Conditions #1 or Release Conditions #2 have been satisfied and setting forth the amount of the new Series 2026 Reserve Requirement, the Trustee shall without further direction reduce the Series 2026 Reserve Requirement to either twenty-five percent (25%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2026 Bonds, as calculated by the District Manager, upon satisfaction of Release Conditions #1 or ten percent (10%) upon satisfaction of Release Conditions #2 of the maximum annual debt service of the then Outstanding principal amount of the Series 2026 Bonds as calculated by the District Manager. The excess amount in the Series 2026 Reserve Account as a result of satisfaction of Release Conditions #1 or Release Conditions #2 shall be transferred to the Series 2026 Acquisition and Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption pursuant to Section 3.01(b)(iii), the Issuer or the District Manager, on behalf of the Issuer, shall calculate the applicable Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any excess in the Series 2026 Reserve Account toward such extraordinary mandatory redemption.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the "Series 2026 Bond Redemption Account" and within such Account, a "Series 2026 General Redemption Subaccount," a "Series 2026 Optional Redemption Subaccount," and a "Series 2026 Prepayment Subaccount." Except as otherwise provided in this First Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Series 2026 Bonds, moneys to be deposited into the Series 2026 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

(h) Moneys that are deposited into the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Series 2026 Bonds for the extraordinary mandatory redemption in whole, pursuant to Section 3.01(b)(ii) hereof or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (including all earnings on investments held in such Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2026 Bonds equal to the amount of money transferred to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof.

(j) The Issuer hereby directs the Trustee to establish a Series 2026 Rebate Fund designated as the "Series 2026 Rebate Fund." Moneys shall be deposited into the Series 2026 Rebate Fund, as provided in the Arbitrage Certificate and Section 4.02 SEVENTH herein and applied for the purposes provided therein.

(k) Any moneys on deposit in the Series 2026 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Series 2026 Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. Series 2026 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2026 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2026, to the Series 2026 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2026 Bonds becoming due on the next succeeding November 1, less any amount on deposit in the Series 2026 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2027, to the Series 2026 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2026 Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2026 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2027, to the Series 2026 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2026 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2026 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any Series 2026 Bonds, to the Series 2026 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2026 Bonds

Outstanding maturing on such May 1, less any amounts on deposit in the Series 2026 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2026 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer from the Series 2026 Revenue Account to the Series 2026 Interest Account, the amount necessary to pay interest on the Series 2026 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2026 Bonds remain Outstanding, to the Series 2026 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2026 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Series 2026 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2026 Bonds and next, any balance in the Series 2026 Revenue Account shall remain on deposit in such Series 2026 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2026 Rebate Fund , in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Series 2026 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2026 Bonds, to execute and deliver the Indenture and to pledge the Series 2026 Pledged Revenues for the benefit of the Series 2026 Bonds to the extent set forth herein. The Series 2026 Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Series 2026 Bonds. The Series 2026 Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Series 2026 Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. Assessment Area One Project to Conform to Consulting Engineers Report. Upon the issuance of the Series 2026 Bonds, the Issuer will promptly proceed to construct or acquire the Assessment Area One Project, as described in Exhibit A hereto and in the Consulting Engineer's Report relating thereto, all pursuant to the terms and provisions of the Acquisition Agreement.

SECTION 4.05. Prepayments; Removal of the Special Assessment Liens.

(a) At any time any owner of property subject to the Series 2026 Special Assessments may, at its option, or as a result of acceleration of the Series 2026 Special Assessments because of non-payment thereof or as a result of true-up payment, shall require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2026 Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2026 Special Assessment, which shall constitute Series 2026 Prepayment Principal,

plus accrued interest to the next succeeding Quarterly Redemption Date (or the next succeeding Quarterly Redemption Date if such Prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), attributable to the property subject to the Series 2026 Special Assessment owned by such owner. In connection with such Prepayments, in the event the amount in the Series 2026 Reserve Account will exceed the applicable Reserve Requirement for the Series 2026 Bonds as a result of a Prepayment in accordance with this Section 4.05(a) and Section 4.01(f) of this First Supplemental Indenture the resulting redemption of the Series 2026 Bonds in accordance with Section 3.01(b)(i) of this First Supplemental Indenture, the excess amount shall be transferred from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account as a credit against the Series 2026 Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions to the Trustee of the District Manager upon which the Trustee may conclusively rely, on behalf of the Issuer, together with a certification stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2026 Reserve Account to equal or exceed the then Reserve Requirement for the Series 2026 Bonds and which certificate of the District Manager will further state that, after giving effect to the proposed redemption of Series 2026 Bonds, there will be sufficient Series 2026 Pledged Revenues to pay the principal and interest, when due, on all Series 2026 Bonds that will remain Outstanding.

(b) Upon receipt of Series 2026 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the Issuer that the Series 2026 Special Assessment has been paid in whole or in part and that such Series 2026 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

(c) The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Series 2026 Prepayment Principal. The Issuer or the District Manager, on behalf of the Issuer, shall calculate the amount available for extraordinary mandatory redemption of the Series 2026 Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days before each Quarterly Redemption Date and will direct the Trustee to withdraw money from the Series 2026 Reserve Account as a credit against the amount of Prepayment that is owed in an amount as directed by the Issuer or the District Manager on behalf of the Issuer in accordance with Section 4.01(f) hereof and Section 4.05(a) hereof. No credit shall be given if as a result the Series 2026 Reserve Requirement shall be less than is required after taking into account the proposed extraordinary mandatory redemption pursuant to Section 3.01(b)(i) hereof. At any time such Prepayment is not in an integral multiple of \$5,000, the Trustee shall withdraw moneys from the Series 2026 Revenue Account to round-up to the nearest integral multiple of \$5,000 and deposit such amount into the Series 2026 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2026 Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Quarterly Redemption Date.

[END OF ARTICLE IV]

COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Series 2026 Special Assessments. Pursuant to the terms and provisions of the Master Indenture and except as provided in the next succeeding sentence, the Issuer shall collect the Series 2026 Special Assessments relating to the acquisition and construction of the Assessment Area One Project through the Uniform Method of Collection (the “Uniform Method”) afforded by Section 197.3632, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Series 2026 Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands which have not yet been platted or are subject to replat, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise or the timing for using the Uniform Method will not yet allow for using such method. In addition, and not in limitation of, the covenants contained elsewhere in this First Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2026 Special Assessments, and to levy the Series 2026 Special Assessments in such manner as will generate funds sufficient to pay debt service on the Series 2026 Bonds when due. All Series 2026 Special Assessments that are collected directly by the Issuer shall be due and payable by the landowner not later than thirty (30) days prior to each Interest Payment Date.

SECTION 5.02. Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the Issuer has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The Issuer covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement applicable to it; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but shall instead be enforceable by mandamus or any other means of specific performance.

SECTION 5.03. Investment of Funds and Accounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Series 2026 Accounts and subaccounts therein created hereunder.

SECTION 5.04. Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Series 2026 Special Assessments. Such covenant shall not prohibit the Issuer from issuing refunding Bonds. In addition, the Issuer covenants not to issue any other Bonds or debt obligations for capital projects, secured by special assessments on the land within the District which secure the Series 2026 Special Assessments, until the Series 2026 Special Assessments are Substantially Absorbed. The Issuer’s covenants described above shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. The Issuer shall provide the Trustee with a certification that the Series 2026 Special Assessments are Substantially Absorbed and the Trustee may conclusively rely upon such certification and shall have no duty to verify if the Series 2026 Special Assessments are Substantially Absorbed. Notwithstanding any provision in the Indenture to the contrary, the Issuer may issue other Bonds or debt obligations secured by Special Assessments levied on the same lands subject to the Series 2026 Special Assessments, at any time upon the written consent of the Majority Holders.

SECTION 5.05. Acknowledgement Regarding Series 2026 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Series 2026 Bonds are payable solely from the Series 2026 Pledged Revenues. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that the Series 2026 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2026 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, and upon the occurrence of an Event of Default with respect to the Series 2026 Bonds, (i) the Series 2026 Pledged Revenues may not be used by the Issuer (whether to pay costs of the Assessment Area One Project or otherwise) without the consent of the Majority Holders, except to the extent that prior to the occurrence of an Event of Default, the Issuer had incurred a binding obligation with third parties for work on the Assessment Area One Project and payment is for such work, and (ii) the Series 2026 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The Issuer covenants not to enter into any contract regarding the Assessment Area One Project from and after the occurrence of an Event of Default without the written direction of the Majority Holders.

[END OF ARTICLE V]

THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 6.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Indenture. The Trustee agrees to act as Paying Agent and Registrar for the Series 2026 Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this First Supplemental Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Series 2026 Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

SECTION 6.03. Brokerage Confirmations. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[END OF ARTICLE VI]

MISCELLANEOUS PROVISIONS

SECTION 7.01. Interpretation of First Supplemental Indenture. This First Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2026 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this First Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and this First Supplemental Indenture shall be read and construed as one document.

SECTION 7.02. Amendments. Any amendments to this First Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

SECTION 7.03. Counterparts and Electronically Signed and/or Transmitted Signatures. This First Supplemental Indenture may be executed in counterparts, and all counterparts together shall be construed as one document. Executed counterparts of this First Supplemental Indenture with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via DocuSign or other electronic means may be used in the place of original signatures on this First Supplemental Indenture. The parties intend to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this First Supplemental Indenture. Subject to the provisions of Section 11.08 of the Master Indenture applicable to the Trustee, the parties to this First Supplemental Indenture hereby waive any defenses to the enforcement of the terms of this First Supplemental Indenture based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this First Supplemental Indenture.

SECTION 7.04. Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this First Supplemental Indenture are hereby incorporated herein and made a part of this First Supplemental Indenture for all purposes.

SECTION 7.05. Payment Dates. In any case in which an Interest Payment Date or the maturity date of the Series 2026 Bonds or the date fixed for the redemption of any Series 2026 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 7.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2026 Bonds.

SECTION 7.07. USA PATRIOT ACT Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's

formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Mayfair Community Development District has caused this First Supplemental Trust Indenture to be executed by the Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by an Assistant Secretary of its Board of Supervisors and U.S. Bank Trust Company, National Association has caused this First Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year above written.

MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: _____
Title: Chairperson, Board of Supervisors

By: _____
Name: Juliana Duque
Title: Assistant Secretary, Board of Supervisors

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee,
Paying Agent and Registrar

By: _____
Name: Scott A. Schuhle
Title: Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2026, by _____, Chairperson of Mayfair Community Development District (the "Issuer"), who acknowledged that he/she did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is his/her free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he/she appeared before me this day in person and severally acknowledged that he/she, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He/She is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
 Print Name: _____
 NOTARY PUBLIC, STATE OF FLORIDA
 My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2026, by Juliana Duque, an Assistant Secretary of Mayfair Community Development District (the “Issuer”), who acknowledged that she did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is her free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that she appeared before me this day in person and severally acknowledged that she, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. She is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
 Print Name: _____
 NOTARY PUBLIC, STATE OF FLORIDA
 My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2026, by Scott A. Schuhle, a Vice President of U.S. Bank Trust Company, National Association, as Trustee (the “Trustee”), who acknowledged that he did so sign said instrument as such officer for and on behalf of the Trustee; that the same is his free act and deed as such officer, and the free act and deed of the Trustee; that he appeared before me on this day in person and acknowledged that he, being thereunto duly authorized, signed, for the uses and purposes therein set forth. He is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

EXHIBIT A
DESCRIPTION OF ASSESSMENT AREA ONE PROJECT

The Assessment Area One Project includes, but is not limited to, the following improvements, as described in the *Engineering Report*, dated March 5, 2026, as supplemented:

- Roadway improvements;
- Stormwater management and control facilities, including, but not limited to, related earthwork;
- Off-site public improvements;
- Water, wastewater and reclaimed water facilities;
- Differential cost of undergrounding electric utilities;
- Public area landscape irrigation and hardscape; and
- All related soft and incidental costs.

EXHIBIT B

[FORM OF SERIES 2026 BOND]

R-1

\$_____

**UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF BREVARD
CITY OF MELBOURNE
MAYFAIR COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2026
(ASSESSMENT AREA ONE)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>CUSIP</u>
_____%	May 1, _____	_____, 2026	

Registered Owner:-----Cede & Co.-----

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Mayfair Community Development District (the “Issuer”), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2026 Bonds are in book-entry only form such presentation shall not be required), at the designated corporate trust office of U.S. Bank Trust Company, National Association, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the “Paying Agent”), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on a 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above or upon earlier redemption. Principal of this Bond is payable at the designated corporate trust office of U.S. Bank Trust Company, National Association, located in Fort Lauderdale, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing November 1, 2026 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as registrar (said U.S. Bank Trust Company, National Association and any successor registrar being herein called the “Registrar”) at the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date (the “Record Date”). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to November 1, 2026, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date and may be paid to the person in whose

name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by U.S. Bank Trust Company, National Association, as Trustee (said U.S. Bank Trust Company, National Association and any successor trustee being herein called the "Trustee"), notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SERIES 2026 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, THE CITY OF MELBOURNE, FLORIDA (THE "CITY") BREVARD COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2026 SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE CITY, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Bonds of the Mayfair Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act") and Ordinance No. 2007-20 of the City Council of City of Melbourne, Florida enacted on April 10 as amended and supplemented, designated as "Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One)" (the "Bonds"), in the aggregate principal amount of _____ MILLION _____ HUNDRED _____ THOUSAND AND 00/100 DOLLARS (\$_____.00) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Series 2026 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring a portion of the Assessment Area One Project (as defined in the herein referred to Indenture). The Series 2026 Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of August 1, 2026 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of August 1, 2026 (the "First Supplemental Indenture" and together with the Master Indenture, the "Indenture"), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Fort Lauderdale, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2026 Bonds issued under the Indenture, the operation and application of the Debt Service Fund, the Series 2026 Reserve Account within the Debt Service Reserve Fund and other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2026 Bonds, the levy and the evidencing and certifying for collection, of the Series 2026 Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Series 2026 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2026 Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the Series 2026 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2026 Bonds.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the City, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the City, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for the Series 2026 Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Series 2026 Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of the Series 2026 Special Assessments to secure and pay the Bonds.

The Series 2026 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Series 2026 Bonds shall be made on the dates specified below. Upon any redemption of Series 2026 Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2026 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2026 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2026 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption

or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

The Series 2026 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after [May 1, 20XX] (less than all Series 2026 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2026 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2026 Optional Redemption Subaccount of the Series 2026 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2026 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2026 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2026 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2026 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

The Series 2026 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2026 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

The Series 2026 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2026 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

The Series 2026 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2026 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*Maturity

Extraordinary Mandatory Redemption in Whole or in Part

The Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from Series 2026 Prepayment Principal deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (taking into account the credit from the Series 2026 Reserve Account pursuant to Section 4.05 of the First Supplemental Indenture) following the Prepayment in whole or in part of Series 2026 Special Assessments on any assessable lands within Assessment Area One within the District in accordance with the provisions of Section 4.05 of the First Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2026 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2026 Rebate Fund, the Series 2026 Costs of Issuance Account and the Series 2026 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2026 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2026 Acquisition and Construction Account not otherwise reserved to complete the Assessment Area One Project (including any amounts transferred from the Series 2026 Reserve Account) all of which have been transferred to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

Except as otherwise provided in the Indenture, if less than all of the Bonds subject to redemption shall be called for redemption, the particular such Bonds or portions of such Bonds to be redeemed shall be selected randomly by the Trustee, as provided in the Indenture.

Notice of each redemption of the Bonds is required to be mailed by the Trustee by first class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the Indenture, the Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for three (3) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the Issuer deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any Series 2026 Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Bonds as to the trust estate with respect to such Bonds shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

The Issuer shall keep books for the registration of the Series 2026 Bonds at the designated corporate trust office of the Registrar in Fort Lauderdale, Florida. Subject to the restrictions contained in the Indenture, the Series 2026 Bonds may be transferred or exchanged by the

registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Series 2026 Bonds.

The Issuer, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Bond shall be overdue) for the purpose of receiving payment of or on account of the principal of and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in connection with the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Series 2026 Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, Mayfair Community Development District has caused this Bond to be signed by the manual signature of the Chairperson or Vice Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Assistant Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds delivered pursuant to the within-mentioned Indenture.

Date of Authentication: _____

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Trustee

By: _____
Vice President

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Eighteenth Judicial Circuit of Florida, in and for Brevard County, Florida, rendered on the __ day of August __, 2026.

MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Assistant Secretary, Board of Supervisors

ABBREVIATIONS

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

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with rights of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors Act _____
(State)

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

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

(please print or typewrite name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Signature Guarantee:

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Please insert social security or other identifying number of Assignee.

EXHIBIT C

FORMS OF REQUISITIONS

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA ONE)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Mayfair Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of August 1, 2026, as supplemented by that certain First Supplemental Trust Indenture dated as of August 1, 2026 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee:
- (D) Amount Payable:
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2026 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Series 2026 Acquisition and Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area One Project; and
- 4. each disbursement represents a Cost of Assessment Area One Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

Consulting Engineer

**MAYFAIR COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA ONE)**

(Costs of Issuance)

The undersigned, a Responsible Officer of the Mayfair Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of August 1, 2026, as supplemented by that certain First Supplemental Trust Indenture dated as of August 1, 2026 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:
- (B) Amount Payable:
- (C) Purpose for which paid or incurred: Costs of Issuance
- (D) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2026 Costs of Issuance Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. this requisition is for costs of issuance payable from the Series 2026 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2026 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Series 2026 Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the services rendered with respect to which disbursement is hereby requested.

MAYFAIR COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Responsible Officer

Date: _____

EXHIBIT D

FORM OF INVESTOR LETTER

[Date]

FMSbonds, Inc.
20660 W. Dixie Highway
North Miami Beach, FL 33180

Re: \$_____ Mayfair Community Development District Special Assessment
Bonds, Series 2026 (Assessment Area One)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the "Investor") of \$_____ of the above-referenced Bonds [state maturing on May 1, _____, bearing interest at the rate of ____% per annum and CUSIP #] (herein, the "Investor Bonds").

In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2. The Investor meets the criteria of an "accredited investor" as described in one or more of the categories derived from Rule 501(a) under Regulation D of the Securities Act of 1933, as amended (the "Securities Act") summarized below, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Bonds. Please check the appropriate box below to indicate the type of accredited investor:

☐ a bank, registered broker, dealer or investment adviser (or investment adviser exempt from registration under Section 203(l) or (m) within the meaning of the Investment Advisers Act of 1940), insurance company, registered investment company, business development company, small business investment company; or rural business investment company;

☐ an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of \$5 million;

☐ an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust partnership, or

limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding \$5 million;

☐ a business in which all the equity owners are “accredited investors”;

☐ a natural person who has individual net worth, or joint net worth with the person’s spouse or spousal equivalent, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person, except that mortgage indebtedness on the primary residence shall not be included as a liability;

☐ a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;

☐ a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;

☐ an entity, of a type other than those set forth above, that owns investments in excess of \$5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;

☐ a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for “accredited investor” status;

☐ a “family office” with at least \$5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or

☐ a “family client” of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated _____, 2026 of the Issuer and relating to the Bonds (the “Offering Document”) and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

Very truly yours,

[Name], [Type of Entity]

By: _____

Name: _____

Title: _____

Date: _____

Or

[Name], an Individual

715845740v7

**PRELIMINARY FIRST SUPPLEMENTAL ASSESSMENT METHODOLOGY
REPORT
(ASSESSMENT AREA ONE)**

FOR

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT

August 6, 2026

Prepared by

Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road
Sunrise, FL 33351

1.0 Introduction

The Mayfair Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (“F.S.”). The District authorized the issuance of not to exceed \$28,000,000 of special assessment bonds or other forms of indebtedness to be issued in one or more series for the purpose of financing certain infrastructure improvements directly and specially benefitting property within the District. The District currently anticipates the issuance of special assessment bonds to be issued for the purpose of financing certain infrastructure improvements directly and specially benefitting property within Assessment Area One, as described herein, within the District (the “Assessment Area One Project”), and as more specifically described in the Engineer’s Report for Mayfair Community Development District dated March 5, 2026, as may be amended and supplemented from time to time (the “Engineer’s Report”), prepared by Construction Engineering Group, LLC (the “District Engineer”). The District currently anticipates the issuance of approximately \$4,505,000 in Special Assessment Bonds, Series 2026 (Assessment Area One Project) (the “2026 Bonds”) for the principal purpose of financing the Assessment Area One Project. The development plan for Assessment Area One is shown in Table 1 (the “Development Plan”).

1.1 Purpose

This First Supplemental Assessment Methodology Report (the “First Supplemental Report”) provides a supplement to the Master Assessment Methodology dated May 7, 2026 (the “Master Methodology Report” and, together with the First Supplemental Report, the “Assessment Methodology”) for the purpose of allocating the benefit and special assessments to 109 platted single family lots and to Tracts FT-1, FT-1B, FT-1C, FT-1D according to the Mayfair East Phase One plat, as recorded in Plat Book 78 at Page 78 within the District (“Assessment Area One”).

The District is issuing the 2026 Bonds to finance a portion of the Assessment Area One Project, which Assessment Area One Project is more particularly described in the Engineer’s Report as Phase 1 and Phase 2 and outlined in Table 2. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Master Methodology Report.

2.0 Assessment Methodology

2.1 Overview

The District anticipates the issuance of approximately \$4,505,000 in principal amount of 2026 Bonds to finance public infrastructure improvements comprising the Assessment Area One Project, fund capitalized interest, fund a debt service reserve account, and pay costs of issuance. It is the purpose of the First Supplemental Report to allocate the debt assessments securing the

\$4,505,000 of 2026 Bonds to the properties within Assessment Area One directly and specially benefiting from the Assessment Area One Project. Table 1 identifies the most recent Development Plan for Assessment Area One as identified by Lennar Homes, LLC (the “Developer”). The Engineer’s Report outlines the Assessment Area One Project, which is estimated to cost approximately \$19,048,539, is shown in Table 2. A portion of such public improvements will be funded through the issuance of the 2026 Bonds and through a Developer contribution of infrastructure and/or land to the extent not funded by the 2026 Bonds. Based on the estimated costs to be funded, the size of the financing needed to generate funds to pay for a portion of the Assessment Area One Project, fund a debt service reserve account, fund capitalized interest, and pay costs of issuance was determined by FMSbonds, Inc. (the “Underwriter”) to total approximately \$4,505,000. Table 3 depicts the breakdown of the 2026 Bond sizing.

2.2 Allocation of Debt

Allocation of debt assessments is a continuous process until the Development Plan for Assessment Area One is completed. The initial debt assessments will be levied on an equal acre basis for the property within Assessment Area One.

As platting, replatting, the recording of the declaration of condominium, the sale of land with assigned development entitlements or other means of identifying individual lots continues within Assessment Area One (“Assigned Properties”), the debt assessments will be allocated to the Assigned Properties based on the direct and special benefits they receive. The Unassigned Properties, defined as developable acres that are not Assigned Properties, will continue to be assessed on a per-acre basis. Eventually, the Development Plan will be completed, and the debt assessments relating to the 2026 Bonds will be allocated to the planned development within the District, which are the beneficiaries of the infrastructure improvements, as depicted in Table 6. If there are changes to the Development Plan, a true up of the debt assessments will be calculated to determine if a payment from the Developer is required. Debt assessments relating to the 2026 Bonds assessed on any land within the District must be satisfied prior to any transfer of such lands to a unit of Federal, State, or local government. This process is outlined in Section 3.0.

The assignment of debt assessments in the Assessment Methodology sets forth the process by which debt assessments are apportioned. This Report may be supplemented from time to time.

3.0 True Up

Although the District does not process plats, declaration of condominiums, the assignment of development entitlements, site plans, or revisions for the Developer, it does have an important role to play during the course of such platting and site planning. Whenever a plat, declaration of condominium or site plan, or revision is processed or property is sold with development entitlements assigned, the District must allocate a portion of its debt assessment to the property

according to the debt assessment methodology outlined in the Assessment Methodology. In addition, the District must also prevent any buildup of debt assessments on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all the debt assessments being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated debt assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat or site plan approval or other means of identifying Assigned Properties. If the total anticipated debt assessment revenue to be generated from the Assigned Properties and Unassigned Properties is greater than or equal to the maximum annual debt service payments on the 2026 Bonds, then no adjustment is required. In the event the debt assessment revenue generated is less than the annual debt service payments, then a debt reduction payment by the Developer in the amount necessary to reduce the par amount of the outstanding 2026 Bonds to a level that will be supported by the annual debt service assessments would be required.

In addition, property that is sold with development entitlements assigned will be subject to a true up test with respect to the entitlements conveyed to such property. Properties are conveyed entitlements by the Developer, and the District allocates debt to properties based on the entitlements conveyed to them. When any such property is fully developed as evidenced by its certificate of occupancy (“CO”), the District will compare the CO to the entitlements conveyed to such property. If a property fails to develop to the full extent of its entitlements as evidenced by its CO, the property is still obligated to pay for its full complement of allocated debt, and the property will be required to make a true up payment to reduce the allocated debt to the level consistent with the development total in the CO.

4.0 Assessment Roll

The District will initially distribute the 2026 Bonds lien to the Unassigned Property within Assessment Area One on a per acre basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt assessments from a per acre basis to a per unit or square-foot basis, as applicable, as shown in Table 6. If the land use plan or Development Plan changes, then the District will update Table 6 to reflect the changes and provide the same in a supplemental report. As the development process occurs, the debt assessments will be distributed against the Assigned Property in the manner described in the Assessment Methodology. The preliminary assessment roll is depicted in Table 7.

5.0 Additional Information

Governmental Management Services-South Florida, LLC (GMS) does not represent the District as a Municipal Advisor or Security Broker, nor is GMS registered to provide such services as

described in Section 15B of the Security and Exchange Act of 1934, as amended. Similarly, GMS does not provide the District with financial advisory services or offer investment advice.

Certain information in this Report was provided by members of the District staff, the Developer or other professionals hired in conjunction with the bond issuance, GMS makes no representation regarding the information provided by others.

TABLE 1

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT

DEVELOPMENT PROGRAM- ASSESSMENT AREA ONE

Land Use	No. of Units *	ERUs per Unit ⁽¹⁾	Total ERUs
Single Family	247	1.00	247.00
Total Units	247		247.00

(1) Benefit is allocated on an ERU basis; the Single Family Unit = to 1 ERU.

* Unit count is subject to change based on marketing and other factors.

TABLE 2 MAYFAIR COMMUNITY DEVELOPMENT DISTRICT INFRASTRUCTURE COST ESTIMATES - ASSESSMENT AREA ONE PROJECT

IMPROVEMENT	COST ESTIMATE
Water Distribution System	\$775,766.00
Sanitary Sewer System Including Liftstation	\$1,845,651.40
Stormwater System	\$8,787,796.50
Reclaimed Water System	\$503,988.00
Spine Road Roadway Improvements	\$1,075,629.00
Entry Feature	\$1,500,000.00
Public Park	\$750,000.00
Sub Total Construction	\$15,238,830.90
Construction Contingency @ 15%	\$2,285,824.64
Engineering, Surveying, and Misc. Fees at 10%	\$1,523,883.09
	\$3,809,707.73
Total	\$19,048,539

Information provided by Construction Engineering Group

TABLE 3 MAYFAIR COMMUNITY DEVELOPMENT DISTRICT BOND SIZING

Sources	
Par Amount *	\$4,505,000
	\$4,505,000

Uses:	
Construction Funds	\$3,993,681
Debt Service Reserve	\$157,586
Capitalized Interest	\$63,633
Underwriter's Discount	\$90,100
Cost of Issuance	\$200,000
	\$4,505,000

Bond Assumptions:	
Interest Rate	5.65%
Amortization(years)	30
Capitalized Interest(months)	Through 11/1/2026
Debt Service Reserve	50% of Maximum Annual Debt Service (MADS)
Underwriters Discount	2.00%

MADS = \$315,172

* Par amount is subject to change based on the actual terms at the sale of the bonds

TABLE 4

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT

ALLOCATION OF IMPOROVEMENT COSTS - ASSESMENT AREA ONE

Product Type	No. of Units*	ERU factor	Improvements Costs Funded		Improvements Costs per Unit	
Single Family	247	1.00	\$	3,993,681	\$	16,169
TOTALS	247		\$	3,993,681		

* Unit count is subject to change based on marketing and other factors.

** From Master Assessment Methodology dated May 7, 2026

TABLE 5

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT

ALLOCATION OF TOTAL PAR DEBT - ASSESSMENT AREA ONE

Product Type	No. of Units	Total Cost Allocation	Allocation of Par Debt	Par Debt per Unit
Single Family	247	\$ 3,993,681	\$ 4,505,000	\$ 18,238.87
TOTALS	247	\$ 3,993,681	\$ 4,505,000	

TABLE 6

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT

PAR DEBT AND ANNUAL ASSESSMENT - ASSESSMENT AREA ONE

Product Type	No. of Units	Allocation of Par Debt	Par Debt per Unit	Maximum Annual Debt Service	Annual Debt Assessment per Unit ⁽¹⁾
Single Family	247	\$ 4,505,000	\$ 18,238.87	\$ 315,172	\$ 1,276.00
TOTALS	247	\$ 4,505,000		\$ 315,172	

(1) This amount will be grossed up 6% to cover collection fees and early payment discounts when collected on the Brevard County Tax Bill

TABLE 7 MAYFAIR COMMUNITY DEVELOPMENT DISTRICT PRELIMINARY ASSESSMENT ROLL - ASSESSMENT AREA ONE
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ParcelID	PropertyID	LegalDesc	Product	Units	Par Amount	Annual Assessment*
28 3715-01-A-1	3041734	MAYFAIR EAST PHASE ONE LOT 1 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-A-2	3041735	MAYFAIR EAST PHASE ONE LOT 2 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-A-3	3041736	MAYFAIR EAST PHASE ONE LOT 3 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-A-4	3041737	MAYFAIR EAST PHASE ONE LOT 4 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-A-5	3041738	MAYFAIR EAST PHASE ONE LOT 5 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-A-6	3041739	MAYFAIR EAST PHASE ONE LOT 6 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-A-7	3041740	MAYFAIR EAST PHASE ONE LOT 7 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-A-8	3041741	MAYFAIR EAST PHASE ONE LOT 8 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-A-9	3041742	MAYFAIR EAST PHASE ONE LOT 9 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-A-10	3041743	MAYFAIR EAST PHASE ONE LOT 10 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-A-11	3041744	MAYFAIR EAST PHASE ONE LOT 11 BLK A	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-1	3041745	MAYFAIR EAST PHASE ONE LOT 1 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-2	3041746	MAYFAIR EAST PHASE ONE LOT 2 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-3	3041747	MAYFAIR EAST PHASE ONE LOT 3 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-4	3041748	MAYFAIR EAST PHASE ONE LOT 4 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-5	3041749	MAYFAIR EAST PHASE ONE LOT 5 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-6	3041750	MAYFAIR EAST PHASE ONE LOT 6 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-7	3041751	MAYFAIR EAST PHASE ONE LOT 7 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-8	3041752	MAYFAIR EAST PHASE ONE LOT 8 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-9	3041753	MAYFAIR EAST PHASE ONE LOT 9 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-10	3041754	MAYFAIR EAST PHASE ONE LOT 10 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-11	3041755	MAYFAIR EAST PHASE ONE LOT 11 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-12	3041756	MAYFAIR EAST PHASE ONE LOT 12 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-13	3041757	MAYFAIR EAST PHASE ONE LOT 13 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-14	3041758	MAYFAIR EAST PHASE ONE LOT 14 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-15	3041759	MAYFAIR EAST PHASE ONE LOT 15 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-16	3041760	MAYFAIR EAST PHASE ONE LOT 16 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-17	3041761	MAYFAIR EAST PHASE ONE LOT 17 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-18	3041762	MAYFAIR EAST PHASE ONE LOT 18 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-19	3041763	MAYFAIR EAST PHASE ONE LOT 19 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-B-20	3041764	MAYFAIR EAST PHASE ONE LOT 20 BLK B	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-1	3041765	MAYFAIR EAST PHASE ONE LOT 1 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-2	3041766	MAYFAIR EAST PHASE ONE LOT 2 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-3	3041767	MAYFAIR EAST PHASE ONE LOT 3 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-4	3041768	MAYFAIR EAST PHASE ONE LOT 4 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-5	3041769	MAYFAIR EAST PHASE ONE LOT 5 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-6	3041770	MAYFAIR EAST PHASE ONE LOT 6 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-7	3041771	MAYFAIR EAST PHASE ONE LOT 7 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-8	3041772	MAYFAIR EAST PHASE ONE LOT 8 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-9	3041773	MAYFAIR EAST PHASE ONE LOT 9 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-10	3041774	MAYFAIR EAST PHASE ONE LOT 10 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-11	3041775	MAYFAIR EAST PHASE ONE LOT 11 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-12	3041776	MAYFAIR EAST PHASE ONE LOT 12 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-13	3041777	MAYFAIR EAST PHASE ONE LOT 13 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-14	3041778	MAYFAIR EAST PHASE ONE LOT 14 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-15	3041779	MAYFAIR EAST PHASE ONE LOT 15 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-16	3041780	MAYFAIR EAST PHASE ONE LOT 16 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-17	3041781	MAYFAIR EAST PHASE ONE LOT 17 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-C-18	3041782	MAYFAIR EAST PHASE ONE LOT 18 BLK C	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-D-1	3041783	MAYFAIR EAST PHASE ONE LOT 1 BLK D	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-D-2	3041784	MAYFAIR EAST PHASE ONE LOT 2 BLK D	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-D-3	3041785	MAYFAIR EAST PHASE ONE LOT 3 BLK D	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-D-4	3041786	MAYFAIR EAST PHASE ONE LOT 4 BLK D	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-D-5	3041787	MAYFAIR EAST PHASE ONE LOT 5 BLK D	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-D-6	3041788	MAYFAIR EAST PHASE ONE LOT 6 BLK D	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-D-7	3041789	MAYFAIR EAST PHASE ONE LOT 7 BLK D	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-D-8	3041790	MAYFAIR EAST PHASE ONE LOT 8 BLK D	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-D-9	3041791	MAYFAIR EAST PHASE ONE LOT 9 BLK D	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-D-10	3041792	MAYFAIR EAST PHASE ONE LOT 10 BLK D	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-E-1	3041793	MAYFAIR EAST PHASE ONE LOT 1 BLK E	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-E-2	3041794	MAYFAIR EAST PHASE ONE LOT 2 BLK E	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-E-3	3041795	MAYFAIR EAST PHASE ONE LOT 3 BLK E	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-E-4	3041796	MAYFAIR EAST PHASE ONE LOT 4 BLK E	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-E-5	3041797	MAYFAIR EAST PHASE ONE LOT 5 BLK E	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-E-6	3041798	MAYFAIR EAST PHASE ONE LOT 6 BLK E	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-E-7	3041799	MAYFAIR EAST PHASE ONE LOT 7 BLK E	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-E-8	3041800	MAYFAIR EAST PHASE ONE LOT 8 BLK E	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-E-9	3041801	MAYFAIR EAST PHASE ONE LOT 9 BLK E	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-E-10	3041802	MAYFAIR EAST PHASE ONE LOT 10 BLK E	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-3	3041803	MAYFAIR EAST PHASE ONE LOT 3 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-4	3041804	MAYFAIR EAST PHASE ONE LOT 4 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-5	3041805	MAYFAIR EAST PHASE ONE LOT 5 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-6	3041806	MAYFAIR EAST PHASE ONE LOT 6 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-7	3041807	MAYFAIR EAST PHASE ONE LOT 7 BLK F	Single Family	1	\$ 18,239	\$ 1,276

ParcelID	PropertyID	LegalDesc	Product	Units	Par Amount	Annual Assessment*
28 3715-01-F-8	3041808	MAYFAIR EAST PHASE ONE LOT 8 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-9	3041809	MAYFAIR EAST PHASE ONE LOT 9 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-10	3041810	MAYFAIR EAST PHASE ONE LOT 10 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-11	3041811	MAYFAIR EAST PHASE ONE LOT 11 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-12	3041812	MAYFAIR EAST PHASE ONE LOT 12 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-13	3041813	MAYFAIR EAST PHASE ONE LOT 13 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-14	3041814	MAYFAIR EAST PHASE ONE LOT 14 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-15	3041815	MAYFAIR EAST PHASE ONE LOT 15 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-16	3041816	MAYFAIR EAST PHASE ONE LOT 16 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-17	3041817	MAYFAIR EAST PHASE ONE LOT 17 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-18	3041818	MAYFAIR EAST PHASE ONE LOT 18 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-19	3041819	MAYFAIR EAST PHASE ONE LOT 19 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-20	3041820	MAYFAIR EAST PHASE ONE LOT 20 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-21	3041821	MAYFAIR EAST PHASE ONE LOT 21 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-F-22	3041822	MAYFAIR EAST PHASE ONE LOT 22 BLK F	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-T-12	3041823	MAYFAIR EAST PHASE ONE LOT 12 BLK T	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-1	3041824	MAYFAIR EAST PHASE ONE LOT 1 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-2	3041825	MAYFAIR EAST PHASE ONE LOT 2 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-3	3041826	MAYFAIR EAST PHASE ONE LOT 3 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-4	3041827	MAYFAIR EAST PHASE ONE LOT 4 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-5	3041828	MAYFAIR EAST PHASE ONE LOT 5 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-6	3041829	MAYFAIR EAST PHASE ONE LOT 6 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-7	3041830	MAYFAIR EAST PHASE ONE LOT 7 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-8	3041831	MAYFAIR EAST PHASE ONE LOT 8 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-9	3041832	MAYFAIR EAST PHASE ONE LOT 9 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-10	3041833	MAYFAIR EAST PHASE ONE LOT 10 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-11	3041834	MAYFAIR EAST PHASE ONE LOT 11 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-12	3041835	MAYFAIR EAST PHASE ONE LOT 12 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-13	3041836	MAYFAIR EAST PHASE ONE LOT 13 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-14	3041837	MAYFAIR EAST PHASE ONE LOT 14 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-15	3041838	MAYFAIR EAST PHASE ONE LOT 15 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-16	3041839	MAYFAIR EAST PHASE ONE LOT 16 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-17	3041840	MAYFAIR EAST PHASE ONE LOT 17 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-18	3041841	MAYFAIR EAST PHASE ONE LOT 18 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-U-19	3041842	MAYFAIR EAST PHASE ONE LOT 19 BLK U	Single Family	1	\$ 18,239	\$ 1,276
28 3715-01-*FT.1	3041844	MAYFAIR EAST PHASE ONE TRACT FT-1	Acre	21.82	\$2,236,162.25	\$ 156,443.00
28-37-15-01-*FT.1C	3041847	MAYFAIR EAST PHASE ONE TRACT FT-1C	Acre	0.61	\$ 62,514.16	\$ 4,373.52
28-37-15-01-*FT.1B	3041846	MAYFAIR EAST PHASE ONE TRACT FT-1B	Acre	1.6	\$ 163,971.57	\$ 11,471.53
28-37-15-01-*FT.1D	3041848	MAYFAIR EAST PHASE ONE TRACT FT-1D	Acre	0.53	\$ 54,315.58	\$ 3,799.94
					\$ 4,505,000	\$ 315,172

	Bonds
Annual Assessment Periods	30
Projected Bond Rate (%)	5.65%
Maximum Annual Debt Service	\$315,172

* This amount will be grossed up 6% to cover collection fees and early payment discounts when collected on the Brevard County Tax Bill

ACQUISITION AGREEMENT
(Assessment Area One Project)

This Acquisition Agreement (the “Agreement”) is made and entered into as of this _____ day of _____, 2026 (the “Effective Date”), by and between:

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in the City of Melbourne, Florida within Brevard County, Florida, and whose mailing address is c/o Governmental Management Services-South Florida, LLC, 5385 N. Nob Hill Road, Sunrise, Florida 33351 (the “District”); and

LENNAR HOMES, LLC, a Florida limited liability company, an owner and developer of lands within the District, whose principal address is 5505 Waterford District Drive, Miami, Florida 33126, and its successors, successors-in-title, and assigns (the “Developer”).

RECITALS

WHEREAS, the District was established pursuant to Chapter 190, Florida Statutes, by Ordinance No. 2007-20, enacted by the City Council (the “City Council”) of the City of Melbourne, Florida (the “City”) on April 10, 2007, for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the residential community located within the District; and

WHEREAS, the boundaries of the District were contracted by Ordinance 2026-22, enacted by the City Council of the City on May 26, 2026; and

WHEREAS, the Developer is the developer of the _____ +/- acres of lands within a portion of the District, which lands are situated within the municipal limits of the City within Brevard County, Florida (the “County”) and are more particularly described in Exhibit A, attached hereto and made a part hereof (“Assessment Area One”); and

WHEREAS, the lands within Assessment Area One are owned by the KL LB Buy 2, LLC, a Delaware limited liability company (the “KL Landowner”), which KL Landowner was established for the principal purpose of acquiring and holding real estate, and there have been several residential lots that have been sold to homebuyers; and

WHEREAS, the Developer covenants that pursuant to the Master Construction Agreement, dated _____, 202____, by and between the Developer and the KL Landowner, as such Construction Agreement may be amended and supplemented from time to time, the Developer has all necessary authority to develop Assessment Area One, complete the Assessment Area One Project, as later defined herein, and enter into this Agreement with the District; and

WHEREAS, the District has determined that it is in the best interests of the present and future landowners and is a direct and special benefit to Assessment Area One within the District to finance, construct and deliver certain community development systems, facilities, and improvements to serve the District and Assessment Area One, including, without limitation, stormwater management and control facilities, including, but not limited to, related earthwork, water and wastewater facilities, including any applicable connection fees; roadway improvements; certain off-site public improvements; undergrounding differential cost of electric utilities, if applicable; public recreational facilities; landscaping, irrigation, and hardscaping in public areas; and related soft and incidental costs, including professional fees, which public infrastructure systems, facilities and improvements are more specifically described in the Engineering Report, dated March 5, 2026, prepared by Construction Engineering Group, LLC (the “Engineer”), as may be further amended or supplemented from time to time (collectively, the “Engineer’s Report”), and in the plans and specifications on file at the office of the District (collectively, the “Improvements” or the “Assessment Area One Project”), which Engineer’s Report and Assessment Area One Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District desires to acquire from the Developer, and the Developer desires to convey to the District, on the terms and conditions set forth herein, in one or more conveyances, the Developer’s rights or interest in the Assessment Area One Project, which consists of the rights and interests in the Improvements and interests in real property as more particularly described in Exhibit B attached hereto and made a part hereof, which Improvements benefit the lands within the Assessment Area One, as described in the Engineer’s Report; and

WHEREAS, the District proposes to issue its \$_____ Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One Project) (the “Series 2026 Bonds”), to finance the cost of acquisition of a portion of the Developer’s rights or interest in the Assessment Area One Project providing a direct and special benefit to the Assessment Area One, pursuant to a Master Trust Indenture dated as of _____ 1, 2026 and a First Supplemental Trust Indenture, dated as of _____ 1, 2026, each between the District and U.S. Bank Trust Company, National Association, as trustee, or a successor trustee approved by the District (the “Trustee”), as each may be supplemented and amended from time to time (collectively, the “Indenture”); and

WHEREAS, since the Assessment Area One Project provides a direct and special benefit to the lands within Assessment Area One, it is the intent of the parties that this Agreement shall be applicable to the Series 2026 Bonds; and

WHEREAS, Developer will grant the District those easements or real property interests as determined to be necessary by legal counsel to the District and which permit the District to acquire and/or construct and maintain the Assessment Area One Project within and benefitting Assessment Area One; and

WHEREAS, any capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in the Indenture; and

WHEREAS, as a condition of the District acquiring the Improvements that constitute part of the Assessment Area One Project, the Engineer will certify that the Improvements or the portion of the Improvements being conveyed to the District pursuant to this Agreement are part of the Assessment Area One Project and will certify that the cost to be charged to the District for each portion of the Improvements being conveyed to the District pursuant to this Agreement does not exceed the lower of (i) the documented actual cost of such Improvements or (ii) the Engineer's estimated fair market value of such Improvements; and

WHEREAS, the Developer agrees and acknowledges that this Agreement shall be binding upon its heirs, executors, receivers, trustees, successors, successors in title, and assigns (except for homebuyers); and

WHEREAS, the District Board of Supervisors has determined that it is in the best interests of the District, its future landowners and residents to enter into this Agreement and to acquire the Improvements and any interests in real property that are part of the Assessment Area One Project.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars and other good and valuable consideration from the District to the Developer, the receipt and sufficiency of which are hereby acknowledged, acknowledged, and subject to the terms and conditions hereof, the parties 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. APPLICABLE PROVISIONS; MAXIMUM PAYMENT.

2.1 It is contemplated by the parties that the Improvements will be completed and conveyed by the Developer to the District. The provisions of Section 3 and Section 4 hereof are specifically applicable to the conveyance of Improvements comprising the Assessment Area One Project by the Developer to the District. Subject to the next succeeding sentence, the District agrees to pay the Developer subsequent to the issuance of the Series 2026 Bonds, the amount of net proceeds available from the Series 2026 Bonds issued by the District as total payment for all the Developer's rights or interest in the Assessment Area One Project, an amount not to exceed

AND 00/100
(\$_____) **DOLLARS** (the "Project Cost"). The parties acknowledge that this Project Cost will exceed the amount of net proceeds available from the Series 2026 Bonds to be issued by the District, in one or more Series, in connection with the Assessment Area One Project. The total payment to be made by the District for all the Developer's rights or interests in the Assessment Area One Project calculated in accordance with and subject to this Agreement shall not exceed the Project Cost or the amount of net proceeds available from the Series 2026 Bonds, whichever is less (the "Purchase Price") deposited into the applicable Series 2026 Acquisition and Construction Account and from monies in the Series 2026 Reserve Account as a result of satisfaction of the Release Conditions #1 and Release Conditions #2 (as defined in the Indenture).

2.2 In no event shall the District pay more than the Purchase Price for all of the Assessment Area One Project. In the event that there are not sufficient funds from the available net proceeds of the Series 2026 Bonds and from available monies released from the Series 2026 Reserve Account upon satisfaction of the Release Conditions #1 and Release Conditions #2 to pay for the Assessment Area One Project, then, the Project Cost shall be reduced to equal the amount of remaining funds available from the net proceeds of the Series 2026 Bonds and available monies in the Series 2026 Reserve Account as a result of satisfaction of the Release Conditions#1 and Release Conditions #2, so that payment of such remaining and available funds shall fully satisfy the District's obligation to the Developer and the Developer shall convey all of the Improvements and the interests in real property subject to this Agreement without further right to any additional payments for the Improvements or the interests in real property constituting the Assessment Area One Project. The acquisition of the Developer's rights or interest in the Assessment Area One Project by the District and the District's payment for same shall be in accordance with the terms of this Agreement, the Indenture relating to the Series 2026 Bonds, the resolution or resolutions authorizing the Series 2026 Bonds, and the Engineer's Report, all of which are incorporated herein by reference. The parties recognize that Developer shall not be paid more than the Purchase Price for the Assessment Area One Project.

2.3 For purposes of the payment provisions of this Agreement, all payments to the Developer shall be made and directed to Lennar Homes, LLC, unless otherwise directed in writing by Lennar Homes, LLC.

3. CONVEYANCE OF IMPROVEMENTS AND REAL PROPERTY.

3.1 In accordance with the terms and conditions of this Agreement, the Developer shall, in one or more conveyances, convey, or cause to be conveyed by the Developer or others, as the case may be, to the District by dedication, special warranty deed, quit claim deed, easement, bill of sale or other appropriate form of conveyance satisfactory to the District and its counsel, any and all of the Developer's rights in the interests in real property and the Improvements from time to time and as the Improvements are completed. At least fifteen (15) days prior to the date of conveyance of any interests in real property (pursuant to Section 3.2 and Section 3.6 below) or Improvements hereunder, the Developer shall provide the District with copies of surveys and as-built plans, if applicable, signed and sealed by the Developer's surveyor and/or engineer of record describing the Improvements and any real property, if applicable, being conveyed. At least ten (10) days prior to the date of conveyance of any interests in real property pursuant to Section 3.2 and Section 3.6 hereunder, the Developer shall provide the District with title insurance, an attorney's opinion of title or other evidence of clear title relating to any interests in real property and Improvements acceptable to the District and its counsel describing the nature of Developer's rights or interest in the real property and Improvements being conveyed, and stating that (i) such interests in real property and Improvements are free and clear of all liens and encumbrances, except as provided herein and except for those encumbrances that do not impair or interfere with any functions of the District, (ii) all governmental approvals necessary to install the Improvements have been obtained, and (iii) the Developer is conveying the complete interest in the Improvements to the District.

3.2 Conveyance of interests in real property. Pursuant to and as more particularly described in the Engineer's Report and as part of the Assessment Area One Project, the Developer is required, at no cost to the District, to convey or ensure the conveyance of those interests in real property necessary for the District to own, operate and maintain the Assessment Area One Project. With respect to the conveyance of the interests in real property, on the date of the closing on said property, or portions thereof, the Developer shall deliver to the District the following original documents:

- a. Special Warranty Deed or Quit Claim Deed (each, a "Deed") or Grant of Easement, as provided in the Engineer's Report;
- b. Attorney's Opinion of Title;
- c. Owner's/Seller's Affidavit;
- d. Bill of Sale for improvements on the property;
- e. Any necessary consent resolutions;
- f. Any assignments or other documents that might be required as part of or in connection with the issuance of the title commitment or opinion of title.

3.3 The parties acknowledge and agree that certain portions of the Improvements may have been or will be constructed in rights-of-way, utility easements, common areas or areas, any or all of which may have been previously dedicated to other governmental bodies, public entities, or other quasi-public organizations, and that, therefore, such portions of the Improvements may be subject to certain rights of other governmental bodies, public entities, other quasi-public organizations. Accordingly, the Developer's rights or interest in such portions of the Improvements shall be conveyed by the Developer to the District, subject to such other rights, and the District shall have free and unencumbered access to such Improvements.

3.4 All terms and conditions of this Agreement apply equally to conveyances made prior to funding from proceeds of the Series 2026 Bonds, and the District shall make payment for such conveyances in accordance with Section 4 below, provided that under no circumstances shall a conveyance made prior to such funding obligate the District to make payment prior to receipt by the District of such funding from the available proceeds of the Series 2026 Bonds.

3.5 By approval and execution of this Agreement, the District authorizes and ratifies the preparation and execution by the proper official(s) of the District of all documents necessary to effectuate the conveyances contemplated by this Agreement.

3.6 The Developer further agrees to convey, or have conveyed without monetary consideration, such real property and interests in real property, whether by Deed, easement, or otherwise, from the Developer or other owner(s), as the case may be, so that the District has full access by means of ingress and egress to all Improvements for purposes of ownership and

maintenance of said Improvements in accordance with the Engineer's Report. Developer further agrees to convey or have conveyed, at no cost to the District, such other real property interests in Assessment Area One from the Developer in favor of the District as determined to be necessary by District legal counsel and which permit the District to acquire, own, and operate the Assessment Area One Project within said Assessment Area One.

4. PAYMENT FOR IMPROVEMENTS, CONNECTION CHARGES.

4.1 After receipt by the District of funds from the net proceeds of the Series 2026 Bonds, and in accordance with the terms of the Indenture relating to the Series 2026 Bonds and this Agreement, the District agrees to pay the Developer upon the issuance of the Series 2026 Bonds from available funds for that purpose under the Indenture, as total payment for all of the Developer's and any other grantor's rights or interest in any Improvements to be conveyed to the District, an amount not more than the Purchase Price, which shall not exceed the lesser of the documented actual cost of the Improvements or the Engineer's estimated fair market value of such Improvements, with the exact purchase price to be based on the certificate of the Engineer, and which is subject to the amount of funds available to the District from the net proceeds of the Series 2026 Bonds, to pay for the Improvements. The Purchase Price is inclusive of any connection charges that are part of the Assessment Area One Project, as described in Section 5 of this Agreement and in the Engineer's Report. The Developer shall convey all the Improvements subject to this Agreement without further right to any additional payments for the Improvements except as provided in Section 4.1.1 below, including the connection charges, by the District and the District's payment for same shall be in accordance with the terms of this Agreement, the Indenture relating to the Series 2026 Bonds, the resolution or resolutions authorizing the Series 2026 Bonds, and the Engineer's Report. The payment of the Purchase Price shall occur in the following manner:

4.1.1 Payment. From time to time subsequent to the Effective Date of this Agreement and subsequent to the receipt by the District of funds from proceeds of the Series 2026 Bonds or from moneys transferred from the Series 2026 Reserve Account as a result of satisfaction of the Release Conditions #1 and Release Conditions #2, upon proper requisition as provided by the Indenture relating to the Series 2026 Bonds and upon certification by the Engineer and the Developer in accordance with Section 6 of this Agreement with respect to any portion of the Improvements to be conveyed or already conveyed, the District shall direct the Trustee to pay the Developer such certified amount in one or more installments for the Series 2026 Bonds, as necessary. To the extent that there are sufficient funds available from the net proceeds of the Series 2026 Bonds, including moneys released from the Series 2026 Reserve Account upon satisfaction of the Release Conditions #1 and Release Conditions #2, the District will continue to pay the Developer from such proceeds for certain portions of the Improvements as those portions are conveyed to, and accepted by, the District in accordance with this Agreement, until the earlier of such time as the total Purchase Price shall have been paid to the Developer or there are no longer any funds available to the District from the net proceeds of the Series 2026 Bonds or from moneys transferred from the Series 2026 Reserve Account as a result of satisfaction of the Release Conditions #1 and Release Conditions #2 to pay for the Improvements.

4.1.2 No Additional Payment Obligation. Nothing in this Agreement shall obligate the District to make additional payments in the event that there are not sufficient funds available to the District from the net proceeds of the Series 2026 Bonds or from the Series 2026 Reserve Account upon satisfaction of the Release Conditions #1 and Release Conditions #2 to pay for the Improvements.

4.1.3 Maximum Payment. In no event shall the District pay more than the Purchase Price for all of the Improvements, and in the event that there are not sufficient funds from the available net proceeds of the Series 2026 Bonds, or from moneys transferred from the Series 2026 Reserve Account as a result of satisfaction of the Release Conditions #1 and Release Conditions #2 to pay for Improvements, then, the Purchase Price shall be reduced to equal the amount of remaining funds available from the available net proceeds of the Series 2026 Bonds and from moneys transferred from the Series 2026 Reserve Account as a result of satisfaction of the Release Conditions #1 and Release Conditions #2, so that payment of such remaining and available funds shall fully satisfy the District's obligation to the Developer and the Developer shall convey all of the Improvements and real property subject to this Agreement without further right to any additional payments for the Improvements. The acquisition of the Developer's rights or interest in the Improvements and District's payment for the same shall be in accordance with the terms of this Agreement and the Indenture relating to the Series 2026 Bonds and with the resolution or resolutions authorizing the Series 2026 Bonds and the Engineer's Report. Notwithstanding, the parties recognize that the Developer shall not be paid more than the Purchase Price for the Improvements that constitute the Assessment Area One Project.

4.2 No provision of Section 4 shall relieve the Developer of the completion obligations in Section 7 of this Agreement or which shall be contained in a separate completion agreement to be entered into by the District and the Developer prior to the issuance of the Bonds (the "Completion Agreement"). Notwithstanding anything else in this Agreement to the contrary, the District and Developer acknowledge that the District's obligation to pay for the Assessment Area One Project is subject to the terms of the Indenture.

4.3 The Developer agrees that water and sewer connection charges, as described in the Engineer's Report are part of the Assessment Area One Project. If the Developer pays the connection charges to the applicable governmental authority, it shall be paying them on behalf of the District. To the extent the proceeds of the Series 2026 Bonds are sufficient, the District shall reimburse the Developer from such proceeds if the Developer makes such payments for connection charges. If the Developer is entitled to any impact fee credits not included as part of the Purchase Price, the Purchase Price for any component of the Assessment Area One Project that generated the impact fee credits shall be reduced in like amount.

5. CONDITION OF IMPROVEMENTS AND PROPERTY; WARRANTY. At the time of conveyance by the Developer of the Developer's rights or interest in all or any portion of the completed Improvements, the portion of the Improvements being conveyed shall be in good condition, reasonably free from defects, as determined by the District's Engineer; and Developer warrants to the District, and to any government entity to which the Improvements may be conveyed by the District, that said Improvements shall be free from defects in materials, equipment or

construction for a period of one (1) year from the date of conveyance. Developer further agrees, as part of any conveyance of Improvements, to assign to the District any warranties associated with or applicable to the Improvements, but only to the extent capable by their terms of being assigned. Notwithstanding any warranty relating to the Improvements contained herein, the District acknowledges that any interests in real property conveyed hereunder shall be conveyed in "AS IS, WHERE IS" condition, with no representation, warranty, or recourse, excepting that which is provided in any Deed, opinion of title, or title insurance commitment pertaining to the property.

6. CERTIFICATIONS. Before any payment by the District for any portion of the Improvements, the District shall be provided with a certificate (or certificates), signed by the District's Engineer and a certificate (or certificates) (collectively, the "Certifications") signed by the Developer certifying that: (a) the amount to be paid to the Developer for any portion of the Improvements does not exceed the lower of (i) the actual cost paid or to be paid by the Developer for said Improvements (based upon representations of the Developer) or (ii) the fair market value of such Improvements; (b) that said Improvements for which payment is to be made are part of the Assessment Area One Project; (c) that said Improvements conveyed or to be conveyed to the District have been installed or constructed in substantial conformity with the plans and specifications and in conformance with applicable rules, regulations, ordinances, laws and all permits and approvals governing the installation or construction of the same; (d) that all currently required approvals and permits for acquisition, construction, reconstruction, installation and equipping of the Improvements or any portion thereof have been obtained or can reasonably be expected to be obtained from all applicable regulatory bodies; (e) that the Developer has paid all contracts, subcontracts and materialmen that have provided services or materials in connection with such Improvements; (f) that sufficient funds are available from the available net proceeds of the Series 2026 Bonds or from moneys transferred from the Series 2026 Reserve Account as a result of satisfaction of the Release Conditions #1 and Release Conditions #2 to acquire or construct any remaining portion of the Assessment Area One Project; and (g) that each payment to be received by the Developer pursuant to this Agreement does not constitute a loan of the proceeds of the Series 2026 Bonds to the Developer. If sufficient funds are not available from the available net proceeds of the Series 2026 Bonds and from the moneys transferred from the Series 2026 Reserve Account as a result of satisfaction of the Release Conditions #1 and Release Conditions #2 to acquire or construct any remaining portion of the Assessment Area One Project, the project completion obligations of Section 7 shall be invoked and applicable.

Final completion of the Improvements is to be provided by the Developer, and such completion shall be evidenced by a certificate of completion signed by the Developer and the District's Engineer and delivered to the District.

7. COMPLETION.

7.1 The Developer covenants that it shall cause the Improvements constituting the Assessment Area One Project to be completed and conveyed and shall convey or cause to be conveyed any interests in real property necessary for the maintenance and operation of the Improvements or the Assessment Area One Project, regardless of whether the proceeds of the Series 2026 Bonds or other amounts available for that purpose under the Indenture are sufficient to cover

the costs of such completion and such conveyances. Pursuant to this Agreement and the terms of the Completion Agreement (Assessment Area One Project) pertaining specifically to the Series 2026 Bonds and Assessment Area One Project by and between the District and the Developer, the Developer hereby agrees to complete or cause to be completed or to provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Improvements which remain unfunded from the sum of the available net proceeds of the Series 2026 Bonds issued by the District and from moneys from the Series 2026 Reserve Account as result of satisfaction of the Release Conditions #1 and Release Conditions #2, including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (collectively, the "Remaining Improvements"), for the Improvements specially benefiting the lands within the Assessment Area One.

7.2 The Developer acknowledges that the Project Cost will exceed the amount of net proceeds anticipated to be available from the Series 2026 Bonds issued or to be issued by the District, and from the moneys released from the Series 2026 Reserve Account as described herein and in the Indenture. According to the Master Assessment Methodology for Mayfair Community Development District, dated May 7, 2026, as supplemented with the final Supplemental Assessment Methodology for Mayfair Community Development District (Assessment Area One), dated _____, 2026, each prepared by Governmental Management Services-South Florida, LLC, as may be further amended and supplemented by the District Board of Supervisors from time to time (collectively, the "Methodology Report"), the District will issue \$_____ in principal amount of Series 2026 Bonds, which will provide approximately \$_____ in available Series 2026 Bonds net proceeds to pay a portion of the Purchase Price.

7.3 Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness, or to provide funds for any portion of the Remaining Improvements or interests in real property from any source other than the proceeds of the Series 2026 Bonds, including amounts from the Series 2026 Reserve Account upon satisfaction of the Release Conditions #1 and Release Conditions #2.

8. APPLICATION OF APPLICABLE INDENTURE. The acquisition of the Developer's rights or interest in any portion or all of the Assessment Area One Project by the District and District's payment for same shall be in accordance with the terms of this Agreement and applicable provisions of the Indenture relating to the Series 2026 Bonds, which are specifically incorporated herein by reference and made a part hereof. In no case shall the cumulative price paid by the District for the Assessment Area One Project exceed the lesser of Project Cost or available net proceeds from the issuance of the Series 2026 Bonds and from moneys transferred from the Series 2026 Reserve Account as a result of satisfaction of the Release Conditions #1 and Release Conditions #2.

9. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their heirs, executors, receivers, trustees, successors, successors-in-title, and assigns.

10. CONSTRUCTION OF TERMS. Whenever used, the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

11. ENTIRE AGREEMENT. This Agreement contains the entire understanding between the District and the Developer and each agrees that no representation was made by or on behalf of the other that is not contained in this Agreement and that in entering into this Agreement neither party relied upon any representation not herein contained.

12. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

13. SEVERABILITY. If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by any party hereunder or substantially increase the burden of any party hereto, shall be held to be invalid or unenforceable to any extent, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

14. EXECUTION OF DOCUMENTS. Each party covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such documents reasonably requested by the parties necessary to carry out fully and effectuate the transaction herein contemplated and to convey good and marketable title for all conveyances subject to this Agreement.

15. 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 executed by facsimile, which shall be good as an original, and may be detached from the counterparts and attached to a single copy of this document to physically form one document.

16. AUTHORITY. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

17. AMENDMENTS AND WAIVERS. This Agreement may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. No failure by District or Developer to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver

shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof. Notwithstanding anything herein to the contrary, this Agreement may not be materially amended in a manner that (a) could have the effect of reducing the total debt service revenue collected or to be collected for payment of debt service on the Series 2026 Bonds issued or to be issued by the District or (b) lessens Developer's obligations in this Agreement without the written consent of the Trustee for the Series 2026 Bonds, acting at the direction of the Majority Holders (as defined in the Indenture) owning more than fifty (50%) percent of the principal amount of the Series 2026 Bonds then outstanding.

18. APPLICABLE LAW. This Agreement is made and shall be construed under the laws of the State of Florida.

19. COSTS AND FEES. 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 costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

20. NO THIRD-PARTY 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. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation 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 (other than homebuyers). Notwithstanding anything herein to the contrary, the Trustee for the Series 2026 Bonds, on behalf of the Bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the Majority Holders (of the Series 2026 Bonds then outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

21. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective 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 any party.

22. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned by the Developer, provided that the Developer first obtains the prior written approval of the District, which approval shall not unreasonably be withheld. In addition, the Developer may not assign its obligations hereunder without the prior written consent of the Trustee acting at the direction of the Majority Holders of the Series 2026 Bonds outstanding.

23. FURTHER ASSURANCES. At any and all times, the Developer and District shall, so far as either may be authorized by law, make, do, execute, acknowledge and deliver, all and every other further acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable, as determined by the District, for the better assuring, conveying, granting, assigning and confirming of any and all rights or interest in the Improvements and the real property which are intended or required to be acquired by or conveyed to the District as contemplated by the Indenture and this Agreement, including the conveyance, assignment or transfer to other government agencies of such portions of the Improvements or interests in real property as authorized, directed or required by applicable laws or regulations, conditions of development orders, or agreements entered into by the District.

24. REMEDIES. A default by either party under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right of damages and injunctive relief and specifically include the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property within the District and owned by the Developer, which lien shall be foreclosable in the manner of mechanics' liens pursuant to Chapter 713, Florida Statutes, or as otherwise provided by law. In the event of the Developer's default under this Agreement, the parties agree as to the absence of adequate remedies at law; therefore, the District shall have, in addition to such rights and remedies as provided above and by general application of law, the right to obtain specific performance of the Developer's obligations hereunder.

25. SOVEREIGN IMMUNITY. Developer agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, as amended, or other statutes or law.

26. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Mayfair Community Development District
c/o Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road
Sunrise, Florida 33351
Attention: District Manager

With copy to: Billing Cochran, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.

Developer: Lennar Homes, LLC
5505 Waterford District Drive
Miami, Florida 33126
Attn: Carlos Gonzalez, Vice President

With a copy to: Holland & Knight LLP
515 East Las Olas Boulevard, Suite 1200
Fort Lauderdale, Florida 33301
Attention: Connor Holding, Esq.

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 PM (at the place of delivery) or on a non-business day shall be deemed received 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. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes 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.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, effective as of the date first above written.

**MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT**

Witnesses:

Print Name

Print Name

By: _____

Jared Shaver, Vice Chairperson
Board of Supervisors

Attest: _____

Andressa Hinz Philippi, Assistant Secretary

_____ day of _____, 2026

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2026, by Jared Shaver, as Vice Chairperson of the Board of Supervisors for **MAYFAIR COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission:

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2026, by Andressa Hinz Philippi, as Assistant Secretary of the **MAYFAIR COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission:

LENNAR HOMES, LLC, a Florida limited liability company

Witnesses:

By: _____
_____, Vice President

Print Name

_____ day of _____, 2026

Print Name

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2026, by _____, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company. He is personally known to me or has produced _____ as identification.

Notary Public
Commission:

Exhibit A

Assessment Area One

Exhibit B

Improvements – Assessment Area One Project

1. **Stormwater Management and Drainage Facilities.** The stormwater management and drainage facilities for the Assessment Area One Project, including, but not limited to, facilities for the spine road to the west and internal to the single-family neighborhoods within Assessment Area One. Such facilities, include, but are not limited to, ponds and stormwater infrastructure, interconnects, storm pipes, and outfalls, , as more particularly described in the Engineering Report, dated March 5, 2026, prepared by Construction Engineering Group, LLC, as may be further amended and supplemented from time to time by the District (collectively, the “Engineer’s Report”).
2. **Sanitary Sewer System.** The sanitary sewer system for the Assessment Area One Project, including, but not limited to, gravity sewer, lift station, and force main facilities, as more particularly described in the Engineer’s Report, as well as applicable sanitary sewer connection charges for the Assessment Area One Project.
3. **Water Distribution System and Sanitary Sewer System.** The water distribution system for the Assessment Area One Project provides potable water for public use and fire protection, and includes, but is not limited to, water distribution mains and stubs to each of the single-family neighborhoods within Assessment Area One, as more particularly described in the Engineer’s Report, as well as applicable water connection charges for the Assessment Area One Project.
4. **Roadway/Public Right-of-Way Improvements.** The spine road roadway improvements for the Assessment Area One Project consist of public right-of-way improvements benefitting the Assessment Area One, including, but not limited to, road right-of-way, pavement, sidewalks, pedways, handicap ramps, concrete gutters, signage and striping, amenities along the roadway, and appurtenant landscaping, , all as more particularly described in the Engineer’s Report.
5. **Other Improvements.** Those other, appurtenant, and related public infrastructure components of the Assessment Area One Project, including, but not limited to landscaping, irrigation, and entry features, and park improvements benefitting Assessment Area One, as described and depicted in the Engineer’s Report.

COMPLETION AGREEMENT
(Assessment Area One Project)

This Completion Agreement (“Agreement”) is made and entered into as of this _____ day of _____, 2026 (the “Effective Date”), by and between:

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in the City of Melbourne, Florida within Brevard County, Florida, and whose mailing address is c/o Governmental Management Services-South Florida, LLC, 5385 N. Nob Hill Road, Sunrise, Florida 33351 (the “District”); and

LENNAR HOMES, LLC, a Florida limited liability company, the developer of lands within the Expansion Area of the District, whose principal address is 5505 Waterford District Drive, Miami, Florida 33126, and its successors, successors-in-title, and assigns (the “Developer”).

RECITALS

WHEREAS, the District was established pursuant to Chapter 190, Florida statutes, by Ordinance No. 2007-20, enacted by the City Council (the “City Council”) of the City of Melbourne, Florida (the “City”) on April 10, 2007 (the “Ordinance”), for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the residential community located within the District; and

WHEREAS, the boundaries of the District were contracted by Ordinance 2026-22, enacted by the City Council of the City on May 26, 2026; and

WHEREAS, the Developer is the developer of the _____ +/- acres of lands within Assessment Area One of the District, which lands are situated within the municipal limits of the City within Brevard County, Florida (the “County”), and are more particularly described in the Exhibit A, attached hereto and made a part hereof (“Assessment Area One”); and

WHEREAS, the lands within Assessment Area One are owned by KL LB Buy 2, LLC, a Delaware limited liability company (the “KL Landowner”), which KL Landowner was established for the principal purpose of acquiring and holding real estate, and there have been several residential lots that have been sold to homebuyers; and

WHEREAS, the Developer covenants that pursuant to the Master Construction Agreement, dated _____, 202____, by and between the Developer and the KL Landowner, as such Construction Agreement may be amended and supplemented from time to time, the Developer

has all necessary authority to develop Assessment Area One, complete the Assessment Area One Project, as later defined herein, and enter into this Agreement with the District; and

WHEREAS, the District has determined that it is in the best interests of the present and future landowners and is a direct and special benefit to the lands within Assessment Area One within the District to finance, construct and deliver certain community development systems, facilities, and improvements to serve the District and the lands within the Assessment Area One, including, without limitation, stormwater management and control facilities, including, but not limited to, related earthwork, water and wastewater facilities, including any applicable connection fees; roadway improvements; certain off-site public improvements; undergrounding differential cost of electric utilities, if applicable; public recreational facilities; landscaping, irrigation, and hardscaping in public areas; and related soft and incidental costs, including professional fees, which public infrastructure systems, facilities and improvements are more specifically described in the Engineering Report, dated March 5, 2026, prepared by Construction Engineering Group, LLC (the “Engineer”), as may be further amended or supplemented from time to time (collectively, the “Engineer’s Report”), and in the plans and specifications on file at the office of the District (collectively, the “Improvements” or the “Assessment Area One Project”), which Engineer’s Report and Assessment Area One Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District has imposed special assessments on the Assessment Area One (the “Series 2026 Special Assessments”) to secure the financing for the acquisition and construction of a portion of the Assessment Area One Project; and

WHEREAS, the District is issuing its \$_____ Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One Project) (the “Series 2026 Bonds”) to finance the cost of acquisition of a portion of the Developer’s rights or interest in the Assessment Area One Project that provides a direct and special benefit to Assessment Area One, which amount of Series 2026 Bonds is less than the Assessment Area One Project cost estimated in the Engineer’s Report; and,

WHEREAS, the parties acknowledge that the District is not legally bound to issue additional bonds to fund the remainder or a portion of the Assessment Area One Project not funded by the Series 2026 Bonds; and

WHEREAS, the assessable lands within Assessment Area Area One will be subject to the Series 2026 Special Assessments relating to the Series 2026 Bonds to be issued to finance the costs of a portion of the Assessment Area One Project that directly and specially benefit Assessment Area One; and

WHEREAS, the Series 2026 Bonds will be issued pursuant to a Master Trust Indenture dated as of _____ 1, 2025 and a First Supplemental Trust Indenture, dated as of _____ 1, 2026, as the same may be supplemented from time to time

(collectively, the “Indenture”), which Indenture is by and between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”); and

WHEREAS, the Developer and the District hereby agree that the District will be obligated to issue the Series 2026 Bonds to fund only a portion of the cost of the Assessment Area One Project and the Developer will cause the Assessment Area One Project to be completed and conveyed to the District or otherwise provide funds to the District to cause the Assessment Area One Project to be completed, as more fully set forth herein and will cause any real property interests associated with the Assessment Area One Project, as described in the Engineer’s Report, to be conveyed at no cost to the District; and

WHEREAS, any capitalized terms not otherwise defined in this Agreement shall have the meaning set forth in the Indenture; and

WHEREAS, since the Assessment Area One Project provides a direct and special benefit to Assessment Area One, it is the intent of the parties that this Agreement shall be applicable to the Series 2026 Bonds issued by the District.

NOW THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Developer 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 THE ASSESSMENT AREA ONE PROJECT.

(a) The Developer and District agree and acknowledge that the available net proceeds of the District's Series 2026 Bonds will provide only a portion of the funds necessary to complete the Assessment Area One Project. The District will issue a total of \$_____ in principal amount of Series 2026 Bonds, which will initially provide approximately \$_____ in available Series 2026 Bonds proceeds to pay for a portion of the Assessment Area One Project benefitting Assessment Area One. The remainder of the costs required to fund the Assessment Area One Project benefitting Assessment Area One shall be derived from Developer funds, as provided herein.

(b) The Developer hereby agrees, subject to the provisions of this Agreement, including subsection (d) below (i) to complete or cause to be completed or (ii) to provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, in each case, those portions of the Assessment Area One Project which remain unfunded from available net proceeds of the Series 2026 Bonds and from any amounts deposited pursuant to the Indenture relating to the Series 2026 Bonds into the Series 2026 Acquisition and Construction Account and from monies in the Series 2026 Reserve Account as provided in the Indenture, including, but not limited to, all administrative, legal, warranty, engineering, permitting, real estate acquisition costs, or

other related soft costs, for the Assessment Area One Project specially benefiting Assessment Area One within the District (collectively, the “Remaining Improvements”), whether pursuant to existing contracts, contracts assigned by the Developer to the District, or future contracts, and all change orders to any such contracts. The Developer has no reason to believe the Remaining Improvements will not be completed and conveyed to the District or that the Developer will not provide funds to the District to permit the Remaining Improvements to be completed. The Developer shall cause the property interests associated with the Assessment Area One Project to be conveyed to the District prior to the completion of the Assessment Area One Project or within sixty (60) days of written demand of the District, whichever is earlier

(c) Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness, or to provide funds for any portion of the Remaining Improvements from any source other than the proceeds of the Series 2026 Bonds.

(d) The District and Developer hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means by which the Developer will provide any and all portions of the Remaining Improvements not funded by net proceeds of the Series 2026 Bonds, as follows:

(i) The Developer shall diligently proceed to complete or cause to complete the Remaining Improvements (without regard to the estimated cost thereof set forth in the Engineer’s Report) and convey such completed components of the Remaining Improvements to the District or to the City or the County, if applicable, subject to the terms of the Acquisition Agreement (Assessment Area One Project) dated _____, 2026, between the District and the Developer and pertaining to the Assessment Area One Project, as the same may be amended by the parties from time to time (collectively, the “Acquisition Agreement”); provided, however, when all or any portion of the Remaining Improvements are the subject of an existing District contract, whether procured or assumed by the District, then upon notice to the Developer by the District, the Developer shall promptly, in accordance with the Acquisition Agreement, provide funds directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

(ii) When any portion of the Remaining Improvements are not the subject of an existing District contract, then upon notice to the Developer by the District, the Developer, within a commercially reasonable time, may request that it instead provide funds 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 District Board of Supervisors in advance that the option selected by the Developer will not adversely impact the District and is in the District’s best interests.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.

(a) The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Assessment Area One Project, including the Remaining Improvements, may change from that described in the Engineer’s Report, depending upon final

design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Assessment Area One Project shall require the prior written consent of the Trustee acting at the direction of the Majority Holders (as defined in the Indenture) owning more than fifty (50%) percent of the principal amount of the Series 2026 Bonds then outstanding.

(b) The District and Developer agree and acknowledge that for any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer for the benefit of the District shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's 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. All conveyances to the District shall be in accordance with the Acquisition Agreement or any other agreement or agreements governing conveyances between the Developer and the District.

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by the Developer of its completion obligations hereunder is expressly subject to, dependent and conditioned upon (i) the issuance of the Series 2026 Bonds as provided herein and use of available net proceeds thereof to fund a portion of the Assessment Area One Project for Assessment Area One and (ii) the scope, configuration, size and/or composition of the Assessment Area One Project for Assessment Area One not materially changing from the Engineer's Report, adopted by the District as of the Effective Date hereof, without the consent of the Developer; provided, however, such consent will not be necessary and the Developer must meet its completion obligations when the scope, configuration, size and/or composition of the Assessment Area One Project is materially changed in response a requirement imposed by law or by a regulatory agency (to be understood as including any governmental action or requirement) other than the District.

(d) In the event of a conflict in a provision set forth in this Agreement and in the Acquisition Agreement, the applicable provisions of the Acquisition Agreement shall control.

4. 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 damages and/or specific performance. Notice of default must be given to the Developer by the District, and the Developer shall thereafter have a commercially reasonable time to cure the default. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by any third party.

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 Developer. Additionally, this Completion Agreement may not be materially amended in a manner that (a) could have the effect of reducing the total debt service revenue collected or to be collected for payment of debt service on the Series 2026 Bonds or (b) lessens Developer's

obligations in this Agreement without the prior written consent of the Trustee for the Series 2026 Bonds, acting at the direction of the Majority Holders of the Series 2026 Bonds then outstanding.

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

7. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Mayfair Community Development District
c/o Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road
Sunrise, Florida 33351
Attention: District Manager

With a copy to: Billing Cochran, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.

Developer: Lennar Homes, LLC
5505 Waterford District Drive
Miami, Florida 33126
Attn: Carlos Gonzalez, Vice President

With a copy to: Holland & Knight LLP
515 East Las Olas Boulevard, Suite 1200
Fort Lauderdale, Florida 33301
Attention: Connor Holding, Esq.

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 PM (at the place of delivery) or on a non-business day shall be deemed received 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. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes 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 Developer 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 Developer.

9. THIRD PARTY BENEFICIARIES. Except as provided below, this Agreement is solely for the benefit of the District and the Developer 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 Developer 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 Developer and their respective representatives, successors, successors in title, and assigns (other than end users). Notwithstanding the foregoing or anything in this Completion Agreement to the contrary, the Trustee for the Series 2026 Bonds, on behalf of the holders of the Series 2026 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Completion Agreement and, acting at the direction of the Majority Holders of the outstanding Series 2026 Bonds, shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

10. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their receivers, trustees, successors, successors in title, and assigns.

11. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written approval of the other party, which approval shall not unreasonably be withheld. The Developer may not assign its obligations hereunder without the prior written consent of the Trustee acting at the direction of the Majority Holders of the Series 2026 Bonds outstanding.

12. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

13. CONTROLLING LAW. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida.

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

15. 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.

16. SOVEREIGN IMMUNITY. Developer agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, as amended, or other statutes or law.

17. 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.

18. 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.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto execute this Completion Agreement and further agree that it shall take effect as of the date first above written.

**MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT**

Witnesses:

Print Name

By: _____
Jared Shaver, Vice Chairperson
Board of Supervisors

Print Name

Attest: _____
Andressa Hinz Philippi, Assistant Secretary

_____ day of _____, 2026

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [_____] physical presence or [_____] online notarization, this _____ day of _____, 2026, by Jared Shaver, as Vice Chairperson of the Board of Supervisors of the **MAYFAIR COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [_____] physical presence or [_____] online notarization, this _____ day of _____, 2026, by Andressa Hinz Philippi, as Assistant Secretary of the **MAYFAIR COMMUNITY DEVELOPMENT DISTRICT**, who is personally known to me or has produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

LENNAR HOMES, LLC, a Florida limited liability company

Witnesses:

Print Name

Print Name

By: _____
_____, Vice President

_____ day of _____, 2026

STATE OF FLORIDA }
COUNTY OF _____}

The foregoing instrument was acknowledged before me by means of [_____] physical presence or [_____] online notarization, this _____ day of _____, 2026, by Gr_____, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company. He/she is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

Notary Public
Commission:

Exhibit A

Assessment Area One

Prepared by and return to:

Michael J. Pawelczyk, Esq.
Billing Cochran, P.A.
515 East Las Olas Blvd., Suite 600
Fort Lauderdale, FL 33301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**COLLATERAL ASSIGNMENT AND
ASSUMPTION OF DEVELOPMENT RIGHTS
RELATING TO ASSESSMENT AREA ONE**

This **COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO ASSESSMENT AREA ONE** (herein, the "Assignment") is made this ____ day of _____, 2026, by **KL LB BUY 2, LLC**, a Delaware limited liability company authorized to do business in the State of Florida, whose principal address is 225 Liberty Street, Suite 4210, New York, NY 10281, and whose mailing address is 6900 E. Camelback Road, Suite 1090, Scottsdale, AZ 85251 (together with its successors, successors in title, and assigns, the "KL Landowner"), and **LENNAR HOMES, LLC**, a Florida limited liability company, whose principal address is 5505 Waterford District Drive, Miami, Florida 33126 (together with its successors, successors in title, and assigns, the "Developer," together with the KL Landowner, the "Assignor"), in favor of the **MAYFAIR COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized and created under the laws of the State of Florida, whose address is 5385 N. Nob Hill Road, Sunrise, Florida 33351, located within the municipal limits of the City of Melbourne (the "City") within Brevard County, Florida (the "County") (together with its successors, successors in title, and assigns, the "District" or "Assignee").

RECITALS

WHEREAS, the District proposes to issue its \$_____ Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One Project) (the "Series 2026 Bonds"), to finance certain public infrastructure which will provide special benefit to the platted residential lots (collectively, the "Lots" and individually, a "Lot") and lands within the herein defined Subject Property within the District, all contained within certain lands owned by Assignor and described in **Exhibit "A"** attached hereto (the "Subject Property" or "Assessment area One"), which will be included in a portion of the residential project referred to as "**Assessment Area One**" (the "Assessment Area One Project"), located within the geographical boundaries of the District; and

WHEREAS, the Series 2026 Bonds are issued pursuant to a Master Trust Indenture dated as of _____ 1, 2026 and a First Supplemental Trust Indenture dated as of _____ 1, 2026, each between the District and U.S. Bank Trust Company, National Association, as trustee, or a successor trustee approved by the District (the "Trustee"), as each may be supplemented and amended from time to time (collectively, the "Indenture"); and

WHEREAS, the security for the repayment of the Series 2026 Bonds is the special assessments levied against the assessable lands within the Subject Property within the District, including platted residential Lots therein (the “Series 2026 Special Assessments”); and

WHEREAS, the Series 2026 Special Assessments have been levied by the District against the assessable lands of the Subject Property within the District; and

WHEREAS, the KL Landowner, established for the principal purpose of acquiring and holding real estate, is the primary landowner of the Subject Property, while and any remaining portions of the Subject Property are owned by the Developer or homebuyers, if any; and

WHEREAS, the Developer covenants that pursuant to the Master Construction Agreement, dated _____, 202__, by and between the Developer and the KL Landowner, the Developer has all necessary authority to develop the Subject Property, complete the Assessment Area One Project, and enter into this Assignment with the District; and

WHEREAS, in the event of default in the payment of the Series 2026 Special Assessments securing the Series 2026 Bonds, the District has certain remedies with respect to the lien of the Series 2026 Special Assessments as more particularly set forth herein; and

WHEREAS, if the Series 2026 Special Assessments are direct billed, the sole remedy available to the District would be an action in foreclosure and if the Series 2026 Special Assessments are collected pursuant to Florida’s uniform method of collection, the sole remedy for non-payment of the Series 2026 Special Assessments is the sale of tax-certificates (collectively, the “Remedial Rights”); and

WHEREAS, in the event the District or its designee exercises its Remedial Rights, the District will require the assignment of certain Development Rights, as hereinafter defined, to complete the Assessment Area One Project to the extent that such Development Rights have not been previously assigned, transferred or otherwise conveyed (i) as fully-developed Lots conveyed to unaffiliated homebuilders or homebuyers, or (ii) with respect to any property which has been conveyed, or is in the future to be conveyed to the City, the County, the State of Florida, the District, any utility provider, any other governmental or quasi-governmental entity, any applicable homeowners’ or property owners’ association or other governing entity or association, as may be required by applicable permits, plats, entitlements, or regulations affecting the District, if any, for the benefit of the capital infrastructure improvements Assessment Area One Project to be financed in part with the Series 2026 Bonds (a “Prior Transfer”); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Assessment Area One Project and shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights, as described below, upon failure of the Assignor to pay the Series 2026 Special Assessments levied against the Subject Property owned by the Developer or the KL Landowner; provided, however, that such Assignment shall only be absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of

this Assignment or to the extent that a Prior Transfer has not already occurred with respect to any of the Development Rights; 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 Assessment Area One Project; and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Subject Property that is not a Prior Transfer, the successors-in-interest to the real property so conveyed by the Developer or the KL Landowner shall be subject to this Assignment, which shall be recorded in the Official Records of Brevard County, Florida.

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 sufficiency of which is acknowledged, Assignor and Assignee agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by reference.

2. **Collateral Assignment.**

(A) KL Landowner and Developer hereby collaterally assign to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by KL Landowner or the Developer, all of its development rights relating to the Assessment Area One Project (herein the "Development Rights") as security for Assignor's payment and performance and discharge of its obligation to pay the Series 2026 Special Assessments levied against the Subject Property while owned by the KL Landowner or the Developer. The Development Rights shall include the following as they pertain to the Assessment Area One Project, but shall specifically exclude any such portion of the Development Rights which relate solely to the Lots or any property which has been conveyed by the KL Landowner or the Developer to any homebuyer, the City, the County, the State of Florida, the District, any utility provider, any other homebuilder, any other governmental or quasi-governmental entity, any applicable homeowner's association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the Assessment Area One Project, if any, or to homebuyer residents (the "Excluded Property"):

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, development agreements and homeowners' or property owners' association covenants and documents.

(b) Engineering and construction plans and specifications for grading, open space and roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, re-use irrigation, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other improvements to the assessable property within the Subject Property (other than residential dwelling unit plans).

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Assessment Area One Project and construction of improvements thereon and off-site to the extent improvements are necessary or required to complete the development of the Subject Property.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Assessment Area One Project or the construction of improvements on the Subject Property.

(g) Contracts and agreements with private utility providers to provide utility services to the Subject Property.

(h) All prepaid impact fees, impact fee credits, mobility fee credits, and mitigation credits.

(i) Developer's and KL Landowner's rights as declarant under any recorded covenants, conditions and restrictions of any property owners or homeowners association with respect to the Subject Property.

(j) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

(B) This Assignment is not intended to and shall not impair or interfere with the development of the Subject Property, and shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights only upon the District's exercise of its rights hereunder upon a failure of Developer or KL Landowner to pay the Series 2026 Special Assessments levied against the portion of Subject Property owned by Developer or KL Landowner, failure of Developer or KL Landowner to satisfy a true-up obligation, a default or failure to perform under any of the instruments or documents entered into in connection with the issuance of the Series 2026 Bonds, including but not limited to, the Acquisition Agreement (Assessment Area One Project), True-Up Agreement (2026 Project) and Completion Agreement (Assessment Area One Project) of equal date herewith, or Event of Default hereunder, which default or failure remains uncured after passage of any applicable cure period. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(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 Series 2026 Bonds in full; (ii) Development Completion which shall mean the issuance of certificates of occupancy for all residential units; (iii) transfer of any Development Rights to the City, the County, the State of Florida, the District, any utility provider, any other governmental or quasi-governmental entity; any homeowners' or property owners' association, but only to the extent of such transfer; or (iv)

transfer of fully developed Lots which have been conveyed to unaffiliated homebuilders or residential homebuyers but only as to such Lots transferred, from time to time.

3. **Warranties by Assignor.** Each Assignor represents and warrants to Assignee that:

(a) Other than in connection with the sale or conveyance of Lots (completed or otherwise) or property, or in connection with securing a construction loan from an institutional lender to finance the development of the Assessment Area One Project on the Subject Property, the Option Agreement dated _____, 202__, between the Developer and the KL Landowner, Assignor has made no assignment of the Development Rights to any other person.

(b) Assignor is not prohibited under any agreement with any other person or under any judgment or decree from the execution and delivery of this Assignment.

(c) No action has been brought or threatened which would in any way interfere with the right of Assignor to execute this Assignment and perform all of Assignor's obligations herein contained.

(d) Any transfer, conveyance or sale of Lots shall subject any and all affiliated entities or successors-in-interest or successors in title of the Assignor to the Assignment, except to the extent of a conveyance described in Section 2 relating to Excluded Property.

4. **Covenants.** Each Assignor covenants with Assignee that during the Term (as defined herein):

(a) Assignor will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development Rights and (ii) give notice to Assignee of any claim of default relating to the Development Rights given to or by Assignor, together with a complete copy of any such claim.

(b) The Development Rights include all of Assignor's right to modify the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights.

(c) Assignor agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Series 2026 Bonds.

(d) Assignor shall pay the Series 2026 Special Assessments levied against the portions of the Subject Property owned by Assignor when due.

5. **Events of Default.** Any breach of either of the Assignor's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof will, after the giving of written notice and an opportunity to cure (which cure period shall not be greater than thirty (30)

days unless Assignee, in its sole discretion, agrees to a longer cure period) shall constitute an Event of Default under this Assignment.

6. Remedies Upon Default.

(a) Upon an Event of Default, or the transfer of title to Lots or other property owned by Assignor pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of Assignee (or its designee) or a deed in lieu of foreclosure to Assignee (or its designee) (herein a “Transfer”), Assignee may, as Assignee’s sole and exclusive remedies under this Assignment, take any or all of the following actions, at Assignee’s option:

(i) Perform any and all obligations of Assignor relating to the Development Rights and exercise any and all rights of Assignor therein as fully as Assignor could.

(ii) Initiate, appear in, or defend any action arising out of or affecting the Development Rights.

(iii) Further assign any and all of the Development Rights to a third party acquiring title to the Property so acquired or any portion thereof on the District’s or the bondholders’ behalf.

(b) Notwithstanding the foregoing, the Assignee acknowledges and agrees that it shall not use the proceeds of the Series 2026 Bonds on any improvements necessary to reach Development Completion other than the Improvements that are part of the Assessment Area One Project. Improvements that are outside the scope of the Assessment Area One Project, including those improvements that are not otherwise able to be funded or constructed by Assignee, may be funded or constructed by Assignee’s designee.

(c) 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 Rights unless it chooses to do so in its sole discretion and is legally permitted to do so. Nor shall any provisions hereunder be construed to place liability or obligation on the District for compliance with the terms and provisions of all or any portion of the Development Rights.

7. Authorization. In the Event of Default or Transfer, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to Assignee or its designee upon written notice and request from Assignee. Any such performance in favor of Assignee or its designee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor, but not a release of Assignor from any remaining obligations under this Assignment.

8. Term and Termination. In the event this Assignment does not become an absolute assignment and assumption of the Development Rights, this Assignment shall automatically terminate upon the earliest to occur of the following (the “Term”): (i) payment of the Series 2026 Bonds, plus accrued interest in full; (ii) completion of the construction and sale of all Lots within the Subject Property to homebuyers; or (iii) upon occurrence of a Prior Transfer, but only to the extent that such Development Rights are subject to the Prior Transfer.

9. **Third Party Beneficiaries and Direction of Remedies Upon Default.** This Assignment shall inure to the benefit of U.S. Bank Trust Company, National Association, as Trustee for the Series 2026 Bonds (the “Trustee”), and the holders of the Series 2026 Bonds and such parties are hereby deemed third party beneficiaries of this Assignment. In the event of an Event of Default, the Trustee, acting at the direction of the Majority Holders, as defined in the Indenture, owning more than fifty (50%) percent of the principal amount of the Series 2026 Bonds then outstanding, shall have the right to direct the actions of the District and select the remedies in this Assignment. The District hereby agrees that it shall not take any material action under this Assignment that would have the effect of reducing the total annual debt service revenue collected or to be collected for the Series 2026 Bonds without the prior written consent of the Trustee, acting at the direction and on behalf of the Majority Holders of the Series 2026 Bonds then outstanding, fail to take any action under this Assignment after direction from the Trustee, or take any action under this Assignment inconsistent with any direction of the Trustee. The Trustee shall not be deemed to have assumed any obligations hereunder.

10. **Amendment.** Except as provided in the next succeeding sentence and except with respect to a Partial Release of this Assignment or a Termination (each of which may be executed solely by Assignee), this Assignment may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. Notwithstanding anything herein to the contrary, this Assignment may not be materially amended in a manner that has the effect of reducing the total annual debt service revenue collected or to be collected for the Series 2026 Bonds without the written consent of the Trustee for the Series 2026 Bonds, acting at the direction of the Majority Holders of the Series 2026 Bonds then outstanding.

11. **Notices.** All notices, requests, consents and other communications required or permitted under this Assignment shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Mayfair Community Development District
c/o Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road
Sunrise, Florida 33351
Attention: District Manager

With a copy to: Billing Cochran, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.

Developer: Lennar Homes, LLC
5505 Waterford District Drive
Miami, Florida 33126
Attn: Carlos Gonzalez, Vice President

With a copy to: Holland & Knight LLP
515 East Las Olas Boulevard, Suite 1200
Fort Lauderdale, Florida 33301
Attention: Connor Holding, Esq.

KL Landowner: KL LB Buy 2, LLC
6900 Camelback Road, Suite 1090
Scottsdale, Arizona 85251
Attn: _____

With a copy to: KL LB Buy 2, LLC
225 Liberty Street, Suite 4210
New York, New York 10281
Attn: Anthony Pasqua, Authorized Representative

With a copy to: Godbold, Downing, Bill & Rentz, P.A.
222 W. Comstock Avenue, Suite 201
Winter Park, Florida 32789
Attention: Kristen K. Idle, Esq.

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 PM (at the place of delivery) or on a non-business day shall be deemed received 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. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes 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.

12. **Miscellaneous.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms “person” and “party” shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Assignor (KL Landowner and Developer) and Assignee have caused this Assignment to be executed and delivered on the day and year first written above.

KL LANDOWNER:

KL LB BUY 2, LLC, a Delaware limited liability company

Witnesses:

Print Name _____

Address _____

Print Name _____

Address _____

STATE OF _____ }

COUNTY OF _____ }

By: _____
Anthony Pasqua, Authorized Signatory

_____ day of _____, 2026

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2026, by Anthony Pasqua, as Authorized Representative of **KL LB BUY 2, LLC**, a Delaware limited liability company, for and on behalf thereof, who is [] personally known to me or [] has produced _____ as evidence of identification..

(SEAL)

Notary Public

Name: _____
(type or print)

My Commission Expires:

DEVELOPER:

LENNAR HOMES, LLC, a Florida limited liability company

Witnesses:

By: _____
_____, Vice President

Print Name

Address: _____

_____, 2026 _____ day of _____

Print Name

Address: _____

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2026, by _____, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company. He is personally known to me or has produced _____ as identification.

Notary Public
Commission:

ASSIGNEE:

**MAYFAIR COMMUNITY
DEVELOPMENT DISTRICT**

WITNESSES:

Print Name: _____

Address: _____

By: _____

Jared Shaver, Vice Chairperson
Board of Supervisors

Date: ____ of _____, 2026

Print Name: _____

Address: _____

ATTEST:

Andressa Hinz Philippi, Assistant Secretary

STATE OF FLORIDA)
)SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2026, by Jared Shaver, as Chairperson of the Board of Supervisors of the **MAYFAIR COMMUNITY DEVELOPMENT DISTRICT**, for and on behalf of the District. He is personally known to me or has produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

STATE OF FLORIDA)
)SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2026, by Andressa Hinz Philippi, as Assistant Secretary of the **MAYFAIR COMMUNITY DEVELOPMENT DISTRICT**, for and on behalf of the District. She is personally known to me or has produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

EXHIBIT “A”

**DESCRIPTION OF SUBJECT PROPERTY
(Assessment Area One)**

RETURN TO:
Billing Cochran, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attn: Michael J. Pawelczyk, Esq.

**DECLARATION OF CONSENT TO JURISDICTION OF
THE MAYFAIR COMMUNITY DEVELOPMENT DISTRICT,
IMPOSITION OF SPECIAL ASSESSMENTS,
AND IMPOSITION OF LIEN OF RECORD (ASSESSMENT AREA ONE)**

The undersigned entities, **KL LB BUY 2, LLC**, a Delaware limited liability company authorized to do business in the State of Florida, whose principal address is 225 Liberty Street, Suite 4210, New York, NY 10281, and whose mailing address is 6900 E. Camelback Road, Suite 1090, Scottsdale, AZ 85251 (the “KL Landowner”) and **LENNAR HOMES, LLC**, a Florida limited liability company, whose principal address is 5505 Waterford District Drive, Miami, Florida 33126 (the “Developer”), are the owner and developer (respectively) of those certain lands which are described in Exhibit A attached hereto (“Assessment Area One”) located within the boundaries of the Mayfair Community Development District (the “District”) in the City of Melbourne, Florida within Brevard County, Florida. The KL Landowner and the Developer, intending that the KL Landowner, the Developer, and their respective successors, successors-in-title, and assigns shall be legally bound by this Declaration, hereby declare, acknowledge and agree as follows:

1. The District is, and has been at all times, on and after April 10, 2007, 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 KL Landowner and the Developer acknowledge that: (a) the petition filed with the City Council (the “City Council”) of the City of Melbourne, Florida (the “City”), 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) Ordinance No. 2007-20 enacted and effective April 10, 2007, was duly enacted by the City Council in compliance with all applicable requirements of law; (c) the petition filed with the City Council of the City, relating to contracting the boundaries 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; (d) Ordinance No. 2026-22 enacted and effective on May 26, 2026, contracting the boundaries of the District, was duly enacted by the City Council in compliance with all applicable requirements of law; (e) all members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their respective capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from April 10, 2007.

2. The KL Landowner and the Developer, each on behalf of itself, its successors, successors-in-title, and assigns, hereby confirm and agree that the special assessments (the

“Special Assessments”) imposed by Resolutions 2026-08, 2026-09, and 2026-12, duly adopted by the Board of Supervisors of the District (the “Board”) on May 7, 2026, May 7, 2026, and June 26, 2026, respectively (the “Assessment Resolutions”), the Master Assessment Methodology for Mayfair Community Development District, dated May 7, 2026, and the final Supplemental Assessment Methodology for Mayfair Community Development District (Assessment Area One), dated _____, 2026, each prepared by Governmental Management Services-South Florida, LLC, LLC, as the same may be amended and supplemented from time to time by the Board in connection with the issuance of the Series 2026 Bonds, as later defined, and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all actions necessary to date to levy and impose the Special Assessments, and the Special Assessments are legal, valid and binding first liens upon Assessment Area One co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other non-federal liens, titles and claims, until paid.

3. The KL Landowner and the Developer, each on behalf of itself and its successors, successors-in-title, and assigns, including homebuyers/end users, hereby confirm and agree that Special Assessments are due and payable on the due date and in the manner established by the District.

4. The KL Landowner and the Developer, each on behalf of itself and its successors, successors-in-title, and assigns, including homebuyers/end users, hereby waive the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Special Assessments without interest within thirty (30) days after the improvements 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 Assessment Resolutions of the District levying the Special Assessments.

5. The KL Landowner and the Developer hereby expressly acknowledge, represent and agree that (i) pursuant to its Resolution 2026-05 and Resolution 2026-____ adopted by the District Board of Supervisors on January 8, 2026 and August 6, 2026, respectively, the District intends to issue its \$_____ Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One) (the “Series 2026 Bonds”) to finance a portion of the cost of the acquisition and construction of the District’s Assessment Area One Project, as defined in the Engineering Report, dated March 5, 2026, prepared by Construction Engineering Group, LLC, as amended and supplemented from time to time; (ii) the Acquisition Agreement (Assessment Area One Project) and the Completion Agreement (Assessment Area One Project), each dated _____, 2026, between the District and the Developer, the Collateral Assignment and Assumption of Development Rights Relating to Assessment Area One and the True-Up Agreement (Assessment Area One), each dated _____, 2026, between the District, the Developer and the KL Landowner, and the Special Assessments, the Assessment Resolutions, all of which pertain to the District’s proposed issuance of the Bonds or securing payment thereof, are or, as the case may be, upon execution by the KL Landowner and/or the Developer, shall be valid and binding obligations enforceable in accordance with their terms; (iii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever relating to payments of the Special Assessments or claims of invalidity, deficiency or

unenforceability of the Special Assessments and financing documents, the Assessment Area One Project and the benefit thereof to the Assessment Area One, or any portions thereof (and the KL Landowner and the Developer hereby expressly waive any such claims, offsets, defenses or counterclaims); (iv) the KL Landowner and the Developer expressly waive and relinquish any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the KL Landowner's or Developer's default, and agrees that (1) the Special Assessments are not a "tax," and (2) 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 (v) the KL Landowner and the Developer expressly waive and relinquish any argument, claim or defense that the KL Landowner or the Developer may have regarding the District's collection of the Special Assessments.

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 Special Assessments is available from Governmental Management Services-South Florida, LLC, 5385 N. Nob Hill Road, Sunrise, Florida 33351 (or any successor District Manager or Collection Agent).

THE DECLARATIONS, ACKNOWLEDGEMENTS, WAIVERS AND AGREEMENTS CONTAINED HEREIN SHALL BE BINDING ON THE KL LANDOWNER, THE DEVELOPER AND ON ALL PERSONS (INCLUDING CORPORATIONS, PARTNERSHIPS, LLCs, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES, WHATEVER FORM) TAKING TITLE TO ALL OR ANY PART OF THE EXPANSION AREA, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE EXPANSION AREA 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. SECTIONS 1, 2, AND 5 ABOVE SHALL NOT BE DEEMED TO BE APPLICABLE TO HOMEBUYERS/END USERS. HOMEBUYERS AND END-USERS ACQUIRING PROPERTY AFTER THE RECORDING OF THIS DECLARATION OF CONSENT ARE BOUND BY THE TERMS OF PARAGRAPH 4 HEREOF. THIS DECLARATION IS INTENDED TO BE A WAIVER AS AGAINST ANY PARTY DEEMED TO HAVE PROVIDED THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED IN THIS DECLARATION AND SUCH PARTIES HEREBY WAIVE ANY DEFENSE AS TO VALIDITY, LEGALITY AND ENFORCEMENT AGAINST SUCH PARTY AS TO THE MATTERS CONTAINED IN THIS DECLARATION.

Effective the _____ day of _____, 2026.

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KL LANDOWNER:

KL LB BUY 2, LLC, a Delaware limited liability company

Witnesses:

Print Name _____

Address _____

Print Name _____

Address _____

STATE OF _____ }

COUNTY OF _____ }

By: _____

Anthony Pasqua, Authorized Signatory

_____ day of _____, 2026

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2026, by Anthony Pasqua, as Authorized Signatory of **KL LB BUY 2, LLC**, a Delaware limited liability company, for and on behalf thereof, who is [] personally known to me or [] has produced _____ as evidence of identification..

(SEAL)

Notary Public

Name: _____
(type or print)

My Commission Expires:

DEVELOPER:

LENNAR HOMES, LLC, a Florida limited liability company

Witnesses:

Print Name

Address: _____

By: _____
_____, Vice President

Print Name

Address: _____

_____ day of _____, 2026

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2026, by _____, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company. He is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

Notary Public
Commission:

Exhibit A

ASSESSMENT AREA ONE

THIS INSTRUMENT PREPARED
BY AND RETURN TO:

Michael J. Pawelczyk, Esq.
Billing Cochran, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, FL 33301

ABOVE SPACE RESERVED FOR
RECORDING PURPOSES ONLY

**LIEN OF RECORD OF THE
MAYFAIR COMMUNITY DEVELOPMENT DISTRICT
(Assessment Area One)**

Notice is hereby given this ____ day of _____, 2026 that the Mayfair Community Development District (the “District”), a unit of special purpose local government established pursuant to Chapter 190, Florida Statutes, the Uniform Community Development District Act of 1980 (the “Act”), enjoys a governmental lien of record on the property within the boundaries of the District referred to as Assessment Area One, as described in Exhibit “A” attached hereto. Such lien is coequal with the lien of all state, county, district and municipal taxes and assessments, superior in dignity to all other non-federal liens, titles, and claims until paid pursuant to the Act and other applicable law. The District’s lien secures the payment of special assessments levied in accordance with the Act and other applicable law, for the purpose of funding the District’s operating and maintenance expenses, and to pay the District’s bond indebtedness for the purpose of funding various improvements incurred by the District in connection with the issuance of \$_____ Mayfair Community Development District Special Assessment Bonds, Series 2026 (Assessment Area One). For information regarding the amount of the special assessments encumbering the specified real property, contact the District at:

Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road
Sunrise, FL 33351
954-721-8681

THIS CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 190.021, FLORIDA STATUTES, AND ALL OTHER APPLICABLE PROVISIONS OF THE FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.

**MAYFAIR COMMUNITY DEVELOPMENT
DISTRICT**

Witnesses:

Print name: _____

Address: _____

By: _____
Jared Shaver, Vice Chairperson
Board of Supervisors

Print name: _____

Address: _____

ATTEST:

By: _____
Andressa Hinz Philippi, Assistant Secretary

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2026, by Jared Shaver, the Vice Chairperson of the Board of Supervisors of the Mayfair Community Development District, on behalf of the District. He is personally known to me or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____
Notary Public-State of _____
Commission Number: _____

STATE OF FLORIDA }
COUNTY OF _____ }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2026, by Andressa Hinz Philippi, as Assistant Secretary of the Mayfair Community Development District, on behalf of the District. She is personally known to me or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____
Notary Public-State of _____
Commission Number: _____

Exhibit “A”

LEGAL DESCRIPTION

PREPARED BY AND AFTER RECORDING
RETURN TO:

Michael J. Pawelczyk, Esq.
Billing, Cochran, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301

TRUE-UP AGREEMENT
(Assessment Area One Project)

This True-Up Agreement (the “Agreement”) is made and entered into this ____ day of _____, 2026 (the “Effective Date”), by and between:

MAYFAIR COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in the City of Melbourne, Florida within Brevard County, Florida, and whose mailing address is c/o Governmental Management Services-South Florida, LLC, 5385 N. Nob Hill Road, Sunrise, Florida 33351 (the “District”); and

LENNAR HOMES, LLC, a Florida limited liability company, the owner and developer of certain lands within the boundaries of the District, whose address is 5505 Waterford District Drive, Miami, Florida 33126, and its respective successors, successors-in-title, and assigns (the “Developer”); and

KL LB BUY 2, LLC, a Delaware limited liability company, the owner of certain lands within the boundaries of the District, whose principal address is 225 Liberty Street, Suite 4210, New York, NY 10281, and whose mailing address is 6900 E. Camelback Road, Suite 1090, Scottsdale, AZ 85251, and its respective successors, successors-in-title, and assigns (the “KL Landowner”).

RECITALS

WHEREAS, the District was established as a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, and by Ordinance No. 2007-20 enacted the City Council (the “City Council”) of the City Melbourne, Florida (the “City”) for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the residential community within the boundaries of the District; and

WHEREAS, the boundaries of the District were contracted by Ordinance 2026-22, enacted by the City Council of the City on May 26, 2026; and

WHEREAS, the Developer is the developer of the lands within a portion of the District

comprised of approximately _____ +/- gross acres located within the boundaries of the District, within the municipal limits of the City of Melbourne, Florida (the “City”), and within the Brevard County, Florida (the “County”), which lands are described with particularity in Exhibit A, attached hereto and made a part hereof (“Assessment Area One”); and

WHEREAS, the lands within Assessment Area One are owned by the Developer and the KL Landowner, which KL Landowner was established for the principal purpose of acquiring and holding real estate; and

WHEREAS, the Developer covenants that pursuant to the Master Construction Agreement, dated _____, 202__, by and between the Developer and the KL Landowner, as such Construction Agreement may be amended and supplemented from time to time, the Developer has all necessary authority to develop Assessment Area One within the District, complete the 2026 Project, as later defined herein, and enter into this Agreement with the District; and

WHEREAS, the District has determined that it is in the best interests of the present and future landowners and is a direct and special benefit to the lands within Assessment Area One to finance, construct and deliver certain community development systems, facilities, and improvements to serve the District and the lands within Assessment Area One within the boundaries of the District, including, without limitation, stormwater management and control facilities, including, but not limited to, related earthwork, water and wastewater facilities, including any applicable connection fees; roadway improvements; certain off-site public improvements; undergrounding differential cost of electric utilities, if applicable; public recreational facilities; landscaping, irrigation, and hardscaping in public areas; and related soft and incidental costs, including professional fees, which public infrastructure systems, facilities and improvements are more specifically described in the Engineering Report, dated March 5, 2026, prepared by Construction Engineering Group, LLC (the “Engineer”), as may be amended or supplemented from time to time (the “Engineer’s Report”), and in the plans and specifications on file at the office of the District (collectively, the “Improvements” or the “Assessment Area One Project”), which Engineer’s Report and Assessment Area One Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District has imposed and levied non-ad valorem special assessments on the assessable acreage of Assessment Area One, to secure financing for the acquisition and construction of the Assessment Area One Project directly and specially benefitting the Assessment Area One, as described in the Engineer’s Report and has validated special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of such Assessment Area One Project; and

WHEREAS, the District has imposed and levied such non-ad valorem special assessments (herein the “Series 2026 Special Assessments”) against the assessable acreage of Assessment Area One in accordance with the provisions of Chapters 170, 190 and 197, Florida Statutes, for purposes of paying certain \$_____ Mayfair Community Development District Special Assessment

Bonds, Series 2026 (Assessment Area One), as described in the Assessment Methodology, as later defined (the “Series 2026 Bonds”) to be issued pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to the agreements between the Developer and the KL Landowner and the Developer described above, the Developer is responsible (to the KL Landowner) for the payment of all taxes and assessments, including the Series 2026 Special Assessments; and

WHEREAS, the District has accepted and utilized the provisions of the Master Assessment Methodology for Mayfair Community Development District, dated May 7, 2026 (the “Master Methodology”) and the final Supplemental Assessment Methodology for Mayfair Community Development District (Assessment Area One), dated _____, 2026 (the “Supplemental Methodology”), describing the assessment allocation for the Series 2026 Special Assessments levied in connection with the Series 2026 Bonds to be issued by the District, both the Master Methodology and the Supplemental Methodology having been prepared by Governmental Management Services-South Florida, LLC, as such may be amended and further supplemented from time to time, incorporated by specific reference thereto and made a part hereof (collectively, the “Assessment Methodology”); and

WHEREAS, the Series 2026 Special Assessments are initially levied on all _____ +/- gross acres comprising Assessment Area One, and as platting of the lands within the District occurs, the Series 2026 Special Assessments will be assigned to the platted lots in the Development, as defined in the Indenture, as later defined herein, on a first platted, first assigned basis in accordance with the Supplemental Methodology; and

WHEREAS, the District relies upon and intends to utilize the true-up analysis and mechanism set forth in section 3.0 of the Supplemental Methodology; and

WHEREAS, the District, the Developer and the KL Landowner agree pursuant to the terms of this Agreement to provide, if required, for certain payments to the District in accordance with the true-up analysis and mechanism referenced above and further described herein; and

WHEREAS, unless otherwise defined herein, all capitalized terms shall be as defined in the Assessment Methodology and the Indenture, as applicable, which Indenture is collectively defined as the Master Trust Indenture dated as of _____ 1, 2026 and the First Supplemental Trust Indenture dated as of _____ 1, 2026 (collectively, the “Indenture”), each between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”) and as such Indenture may be further amended and supplemented from time to time.

NOW THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars from the District to the Developer and other good and valuable consideration between the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, and subject to the terms and conditions hereof, the parties 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. TRUE-UP PROVISIONS.

(a) As stated in the Assessment Methodology, the allocation of debt is a continuous process until the development plan, constituting the _____ single family units and _____ townhome units for a total of _____ residential units to be developed within Assessment Area One, as described in Table 1 of the Supplemental Methodology (the “Development Plan”), is completed. Prior to platting, replatting, the recording of a declaration of condominium, or other means of identifying individual lots (the “Assigned Properties”), the initial Series 2026 Special Assessments shall be levied by the District on an equal per acre basis to all acreage of Assessment Area One.

(b) The true-up mechanism under this Agreement applies to Assessment Area One. As lands of Assessment Area One that are benefitted by the Assessment Area One Project are developed, the allocation of costs and benefit for the Assessment Area One Project is based on an estimated number and type of dwelling units within Assessment Area One for the Development Plan that are developed into Assigned Properties, as shown and described in Table 4 to the Supplemental Methodology.

(c) The Supplemental Methodology, particularly section 2.1, section 2.2, Table 2, Table 4, and Table 5 therein, allocates the benefit to the different categories of improvements that constitute the Assessment Area One Project, utilizing various measures based upon the estimated number and type of residential units that are directly and specially benefitted by the Assessment Area One Project and constitute the Assigned Properties. Correspondingly, consistent with section 3.0 of the Supplemental Methodology, whenever a plat, re-plat, site plan amendment, declaration of condominium, amendment to declaration of condominium, or revision thereof is submitted for processing to the local governing authority that has jurisdiction thereof, the District must allocate a portion of its debt over Assessment Area One according to the Supplemental Methodology. In addition, the District must prevent any buildup of debt on Unassigned Properties, which are defined as gross acres that have not been assigned the Series 2026 Special Assessments through the platting, recording of a declaration of condominium, or other means of identifying individual lots. To prevent the buildup of debt on the Unassigned Properties, the District shall perform a true-up test to ensure that each residential unit is assessed no more than the pro rata amount (based on total Assessment Area One Project costs allocated and the total allocation of par debt) of a maximum annual debt service for the particular type of residential unit, as described in Table 4 and Table 5 of the Supplemental Methodology, and to determine potential remaining assessable residential units (the Unassigned Properties) within Assessment Area One that have not been or will not be developed.

(d) The true-up test shall be as follows:

(i) Based on the Development Plan for Assessment Area One, the District has fairly and reasonably allocated the benefit and will assign the debt across the various unit types based on the equivalent residential unit (“ERU”) factor attributable to each residential unit type, in this case the villa units, as described in section 2.1 through section 2.3, Table 4, and Table 5 of the Supplemental Methodology.

Notwithstanding that which is set forth above and in the Supplemental Methodology, if future platting or filing a declaration of condominium results in significant changes in land use or proportion of benefit per acre, the allocation methodology of the Assessment Methodology may no longer be applicable and the District may determine, in its discretion, to revise the allocation methodology.

(ii) In accordance with Table 3 and Table 6 of the Supplemental Methodology, based on a Bond size of \$_____ at an average interest rate of _____%, the maximum annual debt service for the Series 2026 Bonds will be approximately \$_____, which has NOT yet been grossed up to include the 1% County Tax Collector fee, the 1% County Property Appraiser fee, and 4% discount for early payment of taxes (“Maximum Annual Debt Service”).

(iii) Until initial plat approval or recording or declaration of condominium, the debt associated with the Assessment Area One Project is initially distributed across the Unassigned Properties of Assessment Area One on an equal acreage basis across the _____ +/- gross acres of Assessment Area One, as shown in Table 7 of the Supplemental Methodology. As plats are approved or declarations of condominium are recorded, the Assigned Properties are assessed on a first platted, first assigned basis in the manner described in the Supplemental Methodology. As platting of the Development Plan continues to occur, the Series 2026 Special Assessments will be assigned to the platted lots in the Development, as defined in the Indenture, on a first platted, first assigned basis in accordance with the Supplemental Methodology. For purposes of the Series 2026 Bonds, prior to final plat approval for the entirety of the lands within Assessment Area One, based on a Bond size of \$_____, each acre of land of remaining Unassigned Properties in the District will be assessed in accordance with Table 7 of the Supplemental Methodology.

(iv) In accord with section 3.0 of the Assessment Methodology, a true-up test shall be performed whenever a plat, re-plat, site plan amendment, declaration of condominium or amendment to declaration of condominium, or other revision to the Development Plan is submitted for processing to the local governing authority having jurisdiction thereof. At that time when Unassigned Properties become Assigned Properties, the District must allocate the portion of the debt attributed to the benefitting real property according to the Supplemental Methodology and the ERU factors and allocations set forth above and calculate the number and type of assessable residential units in the proposed plat, re-plat, site plan amendment, declaration of condominium or amendment to declaration of condominium, or other revision to the Development Plan. The District shall also determine the amount of anticipated

assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, declaration of condominium, or site plan approval.

(v) If the Development Plan is unchanged or and the true-up test calculates that the total anticipated annual Series 2026 Special Assessment revenue to be generated from the Assigned Properties and the Unassigned Properties is greater than or equal to the applicable Maximum Annual Debt Service as set forth in the Supplemental Methodology and as defined in Section 2(d)(ii) above, then no debt reduction payment must be made and no true-up payment is required.

(vi) However, if at any time any true-up test calculation results in the total anticipated annual Series 2026 Special Assessment revenue to be generated from the Assigned Properties and the Unassigned Properties is less than the maximum annual debt service pertaining to the Series 2026 Bonds, then, within ten (10) days following its receipt of written notice from the District or the District Manager on behalf of the District that a true-up payment is due, the Developer or the KL Landowner, as applicable, must make a debt reduction prepayment (including accrued interest) to the District in an amount sufficient to retire an amount of the Series 2026 Bonds then outstanding such that the par amount of the outstanding Series 2026 Bonds plus accrued interest is at a level that can be supported by the new maximum annual debt service based on the change in the Development Plan (the “Adjusted Maximum Debt Service”).

(e) Correspondingly, consistent with section 3.0 of the Assessment Methodology, whenever any plat, re-plat, declaration of condominium, site plan, or revision thereof is submitted to the applicable local governing authority and which changes the product types or product mix of the Development Plan over Assessment Area One and as described in Tables 4, 5 and 6 of the Supplemental Methodology, a true-up test shall be performed. Not later than fifteen (15) days after the date the plat, re-plat, declaration of condominium, site plan, or revision thereof is submitted to the applicable governing authority, the Developer shall inform the District of such proposed change in the Development Plan. Any payment resulting from such true-up test would be due to the District within ten (10) days of the plat, re-plat, declaration of condominium, site plan, or revision being approved by the local government entity reviewing the same or when the change in Development Plan is implemented, whichever is sooner.

(f) In the event that additional land not currently subject to the Series 2026 Special Assessments levied by the District is developed in such a manner as to receive direct and special benefits from the Assessment Area One Project described herein, it will be necessary for the District to re-apply the methodology for allocating the Series 2026 Special Assessments to include such parcels. The additional land will, as a result of re-applying the assessment methodology of the Assessment Methodology, then be allocated an appropriate share of the Series 2026 Special Assessments while all currently assessed parcels will receive a relative reduction in their assessments. This pro-rata adjustment shall still provide the same amount of revenue from such Series 2026 Special Assessments necessary for repayment of the Series 2026 Bonds.

(g) Additionally, at the time of approval of a final plat or re-plat pertaining to the portion of Assessment Area One being developed pursuant to the Development Plan, if any debt associated with the Series 2026 Bonds remains unallocated, then the Developer shall make a payment to the District sufficient to retire all remaining unallocated debt, which payment shall include accrued interest.

(h) If the KL Landowner or the Developer transfers ownership of Assessment Area One, or any portion thereof, said Assessment Area One will maintain the allocated number of and types of units in the Development Plan described in Table 4, Table 5, and Table 6 of the Supplemental Methodology. If the Development Plan is changed or said Assessment Area One, or portions thereof are subdivided, or platted or re-platted, impacted by the recording of a declaration of condominium, or site plan or revision, the true-up test will be performed and the Developer and the KL Landowner shall be jointly and severally responsible to make the debt reduction payment described herein after calculation of the true-up.

(i) The KL Landowner and the Developer shall not transfer any portion of Assessment Area One to any third party other than (a) platted and fully-developed lots to homebuilders and/or homebuyers, or (b) portions of Assessment Area One exempt from assessments to the County, the City, the District, or other governmental agencies, except in accordance with Section 2(h)(ii) below. Any transfer of any portion of Assessment Area One pursuant to this Section 2(h)(i) shall terminate this Agreement as to such portion of Assessment Area One and constitute an automatic release of such portion of Assessment Area One from the scope and effect of this Agreement. Any violation of this provision by the KL Landowner or the Developer shall constitute a default under this Agreement.

(ii) The KL Landowner and the Developer shall not transfer any portion of Assessment Area One to any third party, except as permitted by Section 2(h)(i) above, without making any debt reduction payment (plus accrued interest) that results from a true-up tests analysis that will be performed by the District prior and as a condition to such transfer (“Transfer Condition”). Any transfer that is consummated pursuant to this Paragraph 2(h)(ii) shall operate as a release of the KL Landowner and the Developer from their respective obligations under this Agreement as to such portion of Assessment Area One that is subject to such transfer, but only to the extent arising from and after the date of such transfer and satisfaction of the Transfer Condition, and the transferee shall be deemed to have assumed the KL Landowner’s and the Developer’s obligations in accordance herewith and shall be deemed the “Developer” from and after such transfer for all purposes as to such portion of Assessment Area One so transferred. Any violation of this provision by the KL Landowner or the Developer shall constitute a default under this Agreement.

(j) If the KL Landowner or the Developer proposes to transfer or transfers any portion of Assessment Area One on which Series 2026 Special Assessments are imposed to a unit of local, state or federal government, or similarly exempt entity (without the consent of that entity to the

imposition of the Series 2026 Special Assessments thereon), all future unpaid Series 2026 Special Assessments for such transferred portion of Assessment Area One shall become due and payable to the District immediately prior to such transfer without further action of the District.

(k) All obligations of the Developer and all obligations of the KL Landowner described in this Section 2 shall constitute a lien on the Subject Property until paid in full.

3. VALIDITY OF ASSESSMENTS. The KL Landowner and the Developer agree that the Series 2026 Special Assessments are legal, valid and binding liens on the property against which assessed from the date of imposition thereof until paid, coequal with the lien of state, County, municipal and school board taxes. The KL Landowner and the Developer hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2026 Special Assessments.

4. PREPAYMENT WAIVER. The KL Landowner and the Developer, on behalf of itself and its respective successors and assigns, including homebuyers, covenants and agrees that it shall not exercise any right pursuant to Section 170.09, Florida Statutes, or any other law or other source of rights to pre-pay Series 2026 Special Assessments, without interest, within the thirty days after the Assessment Area One Project has been completed and the District Board of Supervisors has adopted a resolution accepting the Assessment Area One Project, and such right is hereby deemed waived.

5. COMPLETE UNDERSTANDING. The parties agree that this instrument embodies the complete understanding of the parties with respect to the subject matter of this Agreement and supersedes all other agreements, verbal or otherwise.

6. AMENDMENT. This Agreement may be amended only by a written instrument signed by both parties. If any party fails to enforce their respective rights under this Agreement or fails to insist upon the performance of the other party's obligations hereunder, such failure shall not be construed as a permanent waiver of any rights as stated in this Agreement. Notwithstanding anything herein to the contrary, this Agreement may not be materially amended in a manner that (a) could have the effect of reducing the total debt service revenue collected or to be collected for payment of debt service on the Series 2026 Bonds or (b) lessens Developer's obligations in this Agreement without the prior written consent of the Trustee for the Series 2026 Bonds, acting at the direction of the Majority Holders (as defined in the Indenture) owning more than fifty (50%) percent of the principal amount of the Series 2026 Bonds then outstanding.

7. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Mayfair Community Development District

c/o Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road
Sunrise, Florida 33351
Attention: District Manager

With a copy to: Billing Cochran, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.

Developer: Lennar Homes, LLC
5505 Blue Lagoon Drive
Miami, Florida 33126
Attn: Carlos Gonzalez, Vice President

With a copy to: Holland & Knight LLP
515 East Las Olas Boulevard, Suite 1200
Fort Lauderdale, Florida 33301
Attention: Connor Holding, Esq.

KL Landowner: KL LB Buy 2, LLC
6900 Camelback Road, Suite 1090
Scottsdale, Arizona 85251
Attn: _____

With a copy to: KL LB Buy 2, LLC
225 Liberty Street, Suite 4210
New York, New York 10281
Attn: Anthony Pasqua, Authorized Representative

With a copy to: Godbold, Downing, Bill & Rentz, P.A.
222 W. Comstock Avenue, Suite 201
Winter Park, Florida 32789
Attention: Kristen K. Idle, Esq.

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 PM (at the place of delivery) or on a non-business day shall be deemed received 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. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes 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. SEVERABILITY. The parties agree that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of the State of Florida or with any federal law or regulation, such provision shall be severable, with all other provisions remaining valid and enforceable.

9. CONTROLLING LAW. This Agreement shall be construed under the laws of the State of Florida.

10. AUTHORITY. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

11. REMEDIES. A default by any party under the Agreement, including, but not limited to, the failure of the Developer or the KL Landowner to make a true-up payment as required by Section 2 of this Agreement, shall entitle the others to all remedies available at law or in equity, which shall include but not be limited to the right of damages, injunctive relief and specific performance and specifically include the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on Assessment Area One, or portion thereof, owned by the KL Landowner or the Developer, as applicable, and located within the District.

12. COSTS AND FEES. 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 costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

13. THIRD-PARTY BENEFICIARIES. 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 or corporation 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 (other than end users). Notwithstanding the foregoing or anything in this Agreement to the contrary, the Trustee for the Series 2026 Bonds, on behalf of the holders of the Series 2026 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the Majority Holders of the Series 2026 Bonds then outstanding, shall be entitled to cause the District to enforce

the KL Landowner's obligations and the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

14. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective 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 any party.

15. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of the KL Landowner, the Developer, and the District, their respective heirs, executors, receivers, trustees, successors, successors-in-title, and assigns.

16. CONSTRUCTION OF TERMS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires.

17. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

18. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written approval of the other party, which approval shall not unreasonably be withheld; provided, however, neither the Developer nor the KL Landowner may assign its respective duties or obligations under this Agreement except in accordance with the terms of Section 2(h) above. This Agreement, including, without limitation, all true-up obligations hereunder, shall constitute a covenant running with the title to Assessment Area One, binding upon the KL Landowner the Developer, and their respective successors and assigns as to Assessment Area One or portions thereof, except as expressly provided in Section 2(h) above.

19. SOVEREIGN IMMUNITY. Developer and KL Landowner agree that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, as amended, or other statutes or law.

20. COUNTERPARTS AND EXECUTION. 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 executed by facsimile, which shall be good as an original, and may be detached from the counterparts and attached to a single copy of this document to physically form one document.

21. COVENANT AND RECORDATION. The KL Landowner and the Developer, as landowners, agree that the obligations imposed upon it by this Agreement are valid and enforceable and shall be covenants running with the lands described in Exhibit A hereto, which exhibit is again incorporated herein by reference, creating an obligation and one which is binding upon their respective successor owners and assigns. The District shall record this Agreement in the Public Records of Brevard County, Florida, against the lands so described.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

KL LANDOWNER:

KL LB BUY 2, LLC, a Delaware limited liability company

Witnesses:

Print Name_____

Address _____

Print Name_____

Address _____

STATE OF _____ }

COUNTY OF _____ }

By: _____
Anthony Pasqua, Authorized Signatory

_____ day of _____, 2026

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2026, by Anthony Pasqua, as Authorized Signatory of **KL LB BUY 2, LLC**, a Delaware limited liability company, as for and on behalf thereof, who is [] personally known to me or [] has produced _____ as evidence of identification..

(SEAL)

Notary Public

Name: _____
(type or print)

My Commission Expires:

Exhibit A

LEGAL DESCRIPTION – ASSESSMENT AREA ONE

BOARD OF SUPERVISORS MEETING DATES
MAYFAIR COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027

The Board of Supervisors of the Mayfair Community Development District will hold their regular meetings for the Fiscal Year 2026/2027 at **10:00 a.m. at the offices of** Construction Engineering Group, 2651 W. Eau Gallie Blvd. Suite A, Melbourne, Florida 32935 on the first Thursday of each month as follows:

October 1, 2026
November 5, 2026
December 3, 2026
January 7, 2027
February 4, 2027
March 4, 2027
April 1, 2027
May 6, 2027
June 3, 2027
July 1, 2027
August 5, 2027
September 2, 2027

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services, LLC, 5385 North Nob Hill Road, Sunrise, Florida 33351, (954) 721-8681, or on the District's website at <http://www.mayfaircdd.com>

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (904) 940-5850 at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

Andressa Hinz Philippi, Manager

Public Search Results

In the search results grid, organization names are linked to coordinator contact information. The ⓘ links display the relevant contact information. The coordinator is the person who is responsible for adding/removing individuals from the filer list.

When a form is logged, the status will contain the date received and the message "Form Available Soon". When the Form becomes available online, the Filing Requirement Fulfilled status will have a link to "View Form" for electronic forms and (not available online) for any paper forms.

Section 112.31445, Florida Statutes, requires that all forms filed in the Electronic Financial Disclosure Management System (EFDMS) be posted online. Before being posted online, any information required by law to be maintained as confidential must be redacted. This process is not automated and may take up to five business days.

Export to Excel

SuborganizationBoard of Supervisors

Sort by:PIDForm YearFiler NameFiling Requirement

PID	FORM YEAR	NAME	ORGANIZATION(S)	FILING REQUIREMENT	FILING REQUIREMENT FULFILLED	FILINGS
306511	2025	Gerardo Jerry L Aguirre Jr	Mayfair Community Development District (Brevard Co.) - Board of Supervisors ⓘ	Form 1 with COE ⓘ	✖ Form 1 Not Filed	View Filings
304672	2025	Bojana Brown	- Bent Creek Community Development District - Board of Supervisors ⓘ - Everlands Community Development District - Board of Supervisors ⓘ - Everlands II Community Development District - Board of Supervisors ⓘ - Mayfair Community Development District (Brevard Co.) - Board of Supervisors ⓘ - Veranda Landing Community Development District - Board of Supervisors ⓘ	Form 1 with COE ⓘ	✔ Form 1 - 3/19/2026	View Filings
304673	2025	Haley Mae Mall Nora	- Bent Creek Community Development District - Board of Supervisors ⓘ - Everlands Community Development District - Board of Supervisors ⓘ - Everlands II Community Development District - Board of Supervisors ⓘ - Mayfair Community Development District (Brevard Co.) - Board of Supervisors ⓘ - Veranda Landing Community Development District - Board of Supervisors ⓘ	Form 1 with COE ⓘ	✔ Form 1 - 6/25/2026	View Filings
209185	2025	GREGOR Y J PETTIBON	- Bent Creek Community Development District - Board of Supervisors ⓘ - Emerald Lakes Community Development District - Board of Supervisors ⓘ - Everlands Community Development District - Board of Supervisors ⓘ - Everlands II Community Development District - Board of Supervisors ⓘ - Mayfair Community Development District (Brevard Co.) - Board of Supervisors ⓘ - Port St. Lucie - Planning And Zoning Board ⓘ - Seagrove Community Development District - Board of Supervisors ⓘ	Form 1 with COE ⓘ	✔ Form 1 - 7/28/2026	View Filings

1-5 of 5Rows per page: 25<><1>>

PID	FORM YEAR	NAME ^	ORGANIZATION(S)	FILING REQUIREMENT	FILING REQUIREMENT FULFILLED	FILINGS
276654	2025	Jared Shaver	- Bent Creek Community Development District - Board of Supervisors ⓘ - Emerald Lakes Community Development District - Board of Supervisors ⓘ - Everlands Community Development District - Board of Supervisors ⓘ - Everlands II Community Development District - Board of Supervisors ⓘ - Mayfair Community Development District (Brevard Co.) - Board of Supervisors ⓘ - Seagrove Community Development District - Board of Supervisors ⓘ - Veranda Landing Community Development District - Board of Supervisors ⓘ	Form 1 with COE ⓘ	✔ Form 1 - 7/15/2026	View Filings
1-5 of 5			Rows per page:		<< < 1 > >>	

[Back](#)



April 20, 2026

Jennifer McConnell
5385 N. Nob Hill Road
Sunrise FL 33351

RE: Mayfair Community Development District

Dear Ms. McConnell:

I am writing in response to your February 23, 2026, request for the number of registered voters within the afore-mentioned community.

Please be advised our records indicate there are **0** registered voters as of April 15, 2026.

If you need any additional information, or have any questions, please feel free to contact me at 321.290.8683.

Kind regards,

Tim Bobanic
Supervisor of Elections, Brevard County

TB/dy

Mailing Address

PO Box 410819
Melbourne, FL 32941-0819
Toll Free: (800) 579-4780

Supervisor of Elections - Titusville

400 South Street
Suite 1F
Titusville, FL 32780-7610
Telephone: (321) 264-6740
Fax: (321) 264-6741

Supervisor of Elections - Viera

2725 Judge Fran Jamieson Way
Building C, Suite 105
Viera, FL 32940-6605
Telephone: (321) 633-2124
Fax: (321) 633-2130

Supervisor of Elections - Melbourne

1515 Sarno Road
Building A
Melbourne, FL 32935-5293
Telephone: (321) 255-4455
Fax: (321) 255-4401

Supervisor of Elections – Palm Bay

450 Cogan Drive SE
Palm Bay, FL 32909-6869
Telephone: (321) 952-6328
Fax: (321) 952-6332

(321) 290-VOTE (8683)
VoteBrevard.gov



Memorandum

To: Mayfair Board of Supervisors

From: District Management

Date: July 21, 2026

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2025 legislative session. Starting on October 1, 2025, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2026), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2026 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Mayfair Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisors meetings per year to conduct CDD related business and discuss community needs.

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

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes ☒ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

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

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

Achieved: Yes ☒ No ☐

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes ☒ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes ☒ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes ☒ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes ☒ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

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

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

Achieved: Yes ☒ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

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

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☒ No ☐

Chair/Vice Chair:_____

Print Name:_____

Mayfair Community Development District

Date:_____

District Manager:_____

Print Name:_____

Mayfair Community Development District

Date:_____



Memorandum

To: Mayfair Board of Supervisors

From: District Management

Date: August 6, 2026

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2026 legislative session. Starting on October 1, 2026, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2027), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

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- Infrastructure and Facilities Maintenance
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Achieved: Yes ☐ No ☐

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Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____
Print Name: _____
Mayfair Community Development District

Date: _____

District Manager: _____
Print Name: _____
Mayfair Community Development District

Date: _____

Mayfair
COMMUNITY DEVELOPMENT DISTRICT

Check Register
Fiscal Year 2026
06/01/26 - 06/30/26

Date	Check #'s	Amount	
06/01/26 - 06/30/26	311-312	\$	4,529.94
TOTAL		\$	4,529.94

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/18/26	00005	5/31/26	198996 MAY 26	202605 310-51300-31500 - ATTORNEY FEES	BILLING COCHRAN, P.A.	*	1,775.00	1,775.00	000311
6/18/26	00006	6/01/26	234 JUN 26	202606 310-51300-34000 - MGMT FEES		*	2,650.00		
		6/01/26	234 JUN 26	202606 310-51300-35110 - WEBSITE ADMIN		*	100.00		
		6/01/26	234 JUN 26	202606 310-51300-51000 - OFFICE SUPPLIES		*	.16		
		6/01/26	234 JUN 26	202606 310-51300-42000 - POSTAGE		*	1.48		
		6/01/26	234 JUN 26	202606 310-51300-42500 - COPIES		*	3.30		
				GMS-SF, LLC				2,754.94	000312
TOTAL FOR BANK A							4,529.94		
TOTAL FOR REGISTER							4,529.94		

Mayfair
Community Development District

Unaudited Financial Reporting
June 30, 2026



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Month to Month</u>
4	<u>Assessment Receipt Schedule</u>

Mayfair
Community Development District
Combined Balance Sheet
June 30, 2026

	<i>General Fund</i>
Assets:	
<u>Cash:</u>	
Operating Account	\$ 749
<u>Investments:</u>	
State Board Administration	39,621
Total Assets	\$ 40,370
Liabilities:	
Accounts Payable	\$ 46
Total Liabilities	\$ 46
Fund Balance:	
Assigned for:	
Parcel Boundaries	\$ 8,500
Unassigned	31,824
Total Fund Balances	\$ 40,324
Total Liabilities & Fund Balance	\$ 40,370

Mayfair
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2026

	Adopted Budget	Prorated Budget Thru 06/30/26	Actual Thru 06/30/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 70,039	\$ 70,039	\$ 70,195	\$ 156
Interest Income	-	-	1,216	1,216
Total Revenues	\$ 70,039	\$ 70,039	\$ 71,411	\$ 1,371
Expenditures:				
<u>General & Administrative:</u>				
Engineering	\$ 5,000	\$ 3,750	\$ 8,440	\$ (4,690)
Attorney Fees	15,000	11,250	17,700	(6,450)
Annual Audit	3,500	3,300	3,300	-
Management Fees	31,800	23,850	23,850	-
Annual Assessment	5,000	5,000	5,000	-
Website Maintenance	1,200	900	900	-
Telephone	50	38	-	38
Postage & Delivery	500	375	107	268
Insurance General Liability	7,650	6,730	6,730	-
Printing & Binding	500	375	14	361
Legal Advertising	1,500	1,125	1,498	(373)
Other Current Charges	550	413	640	(227)
Office Supplies	150	113	0	112
Contingencies	1,687	1,266	1,500	(234)
Dues, Licenses & Subscriptions	175	175	175	-
Total Expenditures	\$ 74,262	\$ 58,658	\$ 69,853	\$ (11,195)
Excess (Deficiency) of Revenues over Expenditures	\$ (4,223)	\$ 11,381	\$ 1,558	\$ (9,824)
Net Change in Fund Balance	\$ (4,223)	\$ 11,381	\$ 1,558	\$ (9,824)
Fund Balance - Beginning	\$ 4,223		\$ 38,766	
Fund Balance - Ending	\$ -		\$ 40,324	

Mayfair
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Revenues:</u>													
Special Assessments - Tax Roll	\$ -	\$ -	\$ 70,099	\$ 96	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,195
Interest Income	96	73	63	109	202	210	182	147	133	-	-	-	1,216
Total Revenue	\$ 96	\$ 73	\$ 70,162	\$ 206	\$ 202	\$ 210	\$ 182	\$ 147	\$ 133	\$ -	\$ -	\$ -	\$ 71,411
<u>Expenditures:</u>													
<u>General & Administrative:</u>													
Engineering	\$ 1,700	\$ -	\$ -	\$ 6,740	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,440
Attorney Fees	875	1,000	900	3,975	7,825	600	750	1,775	-	-	-	-	17,700
Annual Audit	-	-	3,300	-	-	-	-	-	-	-	-	-	3,300
Management Fees	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	2,650	-	-	-	23,850
Annual Assessment	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Website Maintenance	100	100	100	100	100	100	100	100	100	-	-	-	900
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	1	47	1	3	2	2	1	1	48	-	-	-	107
Insurance General Liability	6,730	-	-	-	-	-	-	-	-	-	-	-	6,730
Printing & Binding	-	-	6	-	-	1	-	3	3	-	-	-	14
Legal Advertising	333	-	-	-	1,165	-	-	-	-	-	-	-	1,498
Other Current Charges	90	77	77	45	45	60	77	77	92	-	-	-	640
Office Supplies	-	-	-	-	-	-	-	-	0	-	-	-	0
Contingencies	1,500	-	-	-	-	-	-	-	-	-	-	-	1,500
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total Expenditures	\$ 19,154	\$ 3,874	\$ 7,035	\$ 13,513	\$ 11,786.95	\$ 3,413	\$ 3,578	\$ 4,606	\$ 2,847	\$ -	\$ -	\$ -	\$ 69,853
Excess (Deficiency) of Revenues over Expenditures	\$ (19,058)	\$ (3,801)	\$ 63,127	\$ (13,307)	\$ (11,585)	\$ (3,203)	\$ (3,397)	\$ (4,459)	\$ (2,713)	\$ -	\$ -	\$ -	\$ 1,558
Net Change in Fund Balance	\$ (19,058)	\$ (3,801)	\$ 63,127	\$ (13,307)	\$ (11,585)	\$ (3,203)	\$ (3,397)	\$ (4,459)	\$ (2,713)	\$ -	\$ -	\$ -	\$ 1,558

Mayfair
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Miami-Dade County
Fiscal Year 2026

Gross Assessments \$ 74,510.00 \$ 74,510.00
Net Assessments \$ 70,784.50 \$ 70,784.50

ON ROLL ASSESSMENTS

allocation in % 100.00% 100.00%

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Discount/ Penalty</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>Total</i>
12/14/25	12/01/25 - 12/15/25	\$ 74,510.00	\$ 2,980.40	\$ 1,430.59	\$ -	\$ 70,099.01	\$ 70,099.01	\$ 70,099.01
01/30/26	Interest	-	-	-	96.19	96.19	96.19	96.19
TOTAL		\$ 74,510.00	\$ 2,980.40	\$ 1,430.59	\$ 96.19	\$ 70,195.20	\$ 70,195.20	\$ 70,195.20

100.00% Percent Collected
\$ - remaining to Collect