

LT Ranch South

Community Development District

*Meeting Agenda
February 12, 2026*

*JPWard and Associates, LLC
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
Phone: (954) 658-4900*

MEETING AGENDA

Board of Supervisors

John Wollard, Chairman
Ron Schwied, Vice Chairman
Scott Turner, Assistant Secretary
Christian Cotter, Assistant Secretary
Von Kuhns, Assistant Secretary

James P. Ward, District Manager
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
JimWard@JPWardAssociates.com
Phone: (954) 658-4900

The Public is provided with two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the agenda, on any other matter not on the agenda. These are limited to three (3) minutes unless further time is granted by the Presiding Officer. All remarks shall be addressed to the Board as a body and not to any member of the Board or staff. Please state your name and the name of the entity represented (if applicable) and the item on the agenda to be addressed.

Pursuant to Florida Statutes 286.0105, if a person decided to appeal any decision made by the body with respect to any matter considered at such meeting, he or she will need a record of the proceedings, and for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes testimony and evidence upon which the appeal is to be based.

Meeting Link: <https://districts.webex.com/districts/j.php?MTID=ma9761e6149154020c16ecba3d04d8583>

✓ Phone: (408) 418-9388 Code: 2338 311 3740 Event Password Jpward

FEBRUARY, 2026

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AGENDA

1. Call to Order & Roll Call
 2. Minutes:
 - I. January 13, 2026 - Regular Meeting. **Pages 5-8**
 3. Consideration of engaging the firm of Holland and Knight to serve as Bond Counsel for the Series 2026 Bonds. **Pages 9-21**
 4. Consideration of **Resolution 2026-3**, a Resolution of the Board of Supervisors Declaring Special Assessments; Designating the nature and location of the proposed Improvements; Declaring the total estimated cost of the Improvements, The portion to be paid by Assessments, and the manner and timing in which the Assessments are to be paid; Designating the lands upon which the Assessments shall be levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the setting of Public Hearings for **Tuesday March 17, 2026, at 11:30 AM**, at the office of **Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232**. **Pages 22-55**
 5. Staff Reports.
 - I. District Attorney
 - II. District Engineer
 - III. District Manager
 - a) **Important Meeting Dates for Fiscal Year 2026:**
 - NEXT MEETING: Tuesday March 10, 2026 - Regular Meeting.
 - Tuesday, March 17, 2026, 11:30 AM - Public Hearing: Assessment Area Debt Two.
 - Tuesday, May 12, 2026 - proposed Public Hearing: Budget for FY 2027.
 - b) Financial Report for the period ending January 31, 2026 (unaudited).
6. Supervisors Requests.
7. Public Comments.

These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda
8. Adjournment.

AGENDA

Meeting Schedule FY 2026

Tuesday, October 14, 2025	Tuesday, November 11, 2025
Tuesday, December 9, 2025	Tuesday, January 13, 2026
<u>Tuesday, February 12, 2026</u>	Tuesday, March 10, 2026
Tuesday, April 14, 2026	Tuesday, May 12, 2026
Tuesday, June 9, 2026,	Tuesday, July 14, 2026
Tuesday, August 11, 2026	Tuesday, September 8, 2026

This portion of the agenda is provided for a more comprehensive explanation of the items for consideration by the Board of Supervisors during the meeting.

Item 2: Minutes - January 13, 2026 - Regular Meeting.

Item 3: Consideration of engaging the firm of Holland and Knight to serve as Bond Counsel for the Series 2026 Bonds

Item 4: Consideration of **Resolution 2026-3**, a Resolution of the Board of Supervisors Declaring Special Assessments; Designating the nature and location of the proposed Improvements; Declaring the total estimated cost of the Improvements, The portion to be paid by Assessments, and the manner and timing in which the Assessments are to be paid; Designating the lands upon which the Assessments shall be levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the setting of Public Hearings for **Tuesday March 17, 2026**, at **11:30 AM**, at the office of **Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232**.

Item 5: Staff Reports: - Staff Reports are an opportunity to communicate to the Board of Supervisors on matters that did not require Board action or that did not appear on the Agenda and the Professional Staff deemed this to be of a matter that was to be brought to the attention for action or informational purposes of the Board of Supervisors before the ensuing Board of Supervisors Meeting.

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**MINUTES OF MEETING
LT RANCH SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the LT Ranch South Community Development District was held on Tuesday, January 13, 2026 at the offices of Taylor Morrison, 551 Cattlemen Road, Suite 200, Sarasota, Florida 34232. It began at 1:00 p.m. and was presided over by Mr. John Wollard, Chairperson, and James P. Ward as Secretary.

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Present and constituting a quorum:

John Wollard	Chairperson
Ron Schwied	Vice Chairperson
Von Kuhns	Assistant Secretary
Scott Turner	Assistant Secretary

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Absent:

Christian Cotter	Assistant Secretary
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Also present were:

James P. Ward	District Manager
Ashley Ligas	District Counsel

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Audience:

25 All residents' names were not included with the minutes. If a resident did not identify
26 themselves or the audio file did not pick up the name, the name was not recorded in
27 these minutes. Portions of these minutes may be transcribed in verbatim.

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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

32 Mr. James Ward called the meeting to order at approximately 1:05 p.m. He conducted roll
33 call; all Members of the Board were present, with the exception of Supervisor Christian
34 Cotter, constituting a quorum.

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SECOND ORDER OF BUSINESS

Consideration of Minutes

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October 14, 2025 - Regular Meeting

41 Mr. Ward asked if there were any corrections or deletions for the Minutes; hearing none, he
42 called for a motion.

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On MOTION made by John Wollard, seconded by Von Kuhns, and with all in favor, the October 14, 2025 Regular Meeting Minutes were approved.

48 **THIRD ORDER OF BUSINESS** **Consideration of Proposals**

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50 **Consideration of Proposals to provide Audit Services to the District for the Fiscal Years**
51 **2025-2030**

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53 Mr. Ward stated the CDD received two proposals, one from Grau & Associates and one from
54 Berger, Toombs, Elam, Gaines, and Frank. He stated these were the two companies who did
55 most of his CDDs audits. He reported Grau came in at \$22,000 dollars and Berger came in at
56 \$26,250 dollars. He stated he had his team rank the companies for the Board; the Board
57 could accept the rankings or rank the companies as the Board deemed appropriate. He
58 indicated Grau was rated with 35 points and Berger with 31 points. He asked how the Board
59 wished to move forward.

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61 **On MOTION made by John Wollard, seconded by Ron**
62 **Schweid, and with all in favor, the ranking was accepted as**
63 **proposed and an agreement with Grau & Associates was**
64 **authorized.**

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67 **FOURTH ORDER OF BUSINESS** **Consideration of Amendment**

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69 **Consideration of First Amendment to Reclaimed Water Use Agreement between LT**
70 **Ranch Development District and Sarasota County amending the January 10, 2023**
71 **Agreement to join the LT Ranch South District as a party to the Agreement as well as**
72 **revising the scope of the Agreement to include the expanded service area**

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74 Mr. Ward stated the reclaimed water system and the water use available under the
75 agreement with the County was for the entire community, not separate for each CDD (LT
76 Ranch South and LT Ranch). He explained this amendment brought the LT Ranch South CDD
77 into the agreement LT Ranch CDD currently had with Sarasota County. He indicated there
78 were no other substantive changes to the agreement; all exhibits were amended, the legal
79 description was amended, along with anything else Sarasota County needed amended. He
80 asked for the amendment to be approved subject to Sarasota County’s approval; any
81 additional substantive changes would be brought to the attention of the Board. He asked if
82 there were any questions; hearing none, he called for a motion.

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84 **On MOTION made by John Wollard, seconded by Scott**
85 **Turner, and with all in favor, the First Amendment to the**
86 **Reclaimed Water Use Agreement was approved subject to**
87 **Sarasota County approval.**

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91 **FIFTH ORDER OF BUSINESS** **Maintenance Agreement**

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93 **Maintenance Agreement between Sarasota County, LT Ranch Community Development**
94 **District, and LT Ranch South Community Development District to operate, maintain,**
95 **repair and replace landscape, hardscape, irrigation and lighting improvements within**
96 **the public right-of-way known as Lorraine Road**
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98 Mr. Ward stated this agreement brought LTRS into the agreement between LTR and Sarasota
99 County regarding maintenance of the Lorraine Road public right-of-way. He noted it had not
100 yet been approved by Sarasota County, but he did not expect any changes as it was exactly
101 the same as the previous agreement; it just allowed both CDDs to work cooperatively in
102 maintaining the Lorraine Road right-of-way.
103

104 Ms. Ashley Ligas noted this agreement was created with the form provided by the County, so
105 she believed the County would be in agreement.
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107 **On MOTION made by John Wollard, seconded by Scott**
108 **Turner, and with all in favor, the Agreement was adopted as**
109 **presented.**

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112 **SIXTH ORDER OF BUSINESS** **Staff Reports**

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114 **I. District Attorney**

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116 No report.
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118 **II. District Engineer**

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120 No report.
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122 **III. District Manager**

- 123 **a) Financial Report for the period ending October 31, 2025 (unaudited)**
- 124 **b) Financial Report for the period ending November 30, 2025 (unaudited)**
- 125 **c) Financial Report for the period ending December 31, 2025 (unaudited)**

126
127 No report.
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129

130 **SEVENTH ORDER OF BUSINESS** **Supervisor’s Requests**

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132 Mr. Ward asked if there were any Supervisor’s requests; there were none.
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135 **EIGHTH ORDER OF BUSINESS** **Audience Comments**

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137 Mr. Ward asked if there were any public comments; there were none.
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139 **NINTH ORDER OF BUSINESS**

Adjournment

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141 Mr. Ward adjourned the meeting at approximately 1:12 p.m.

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On MOTION made by John Wollard, seconded by Scott Turner, and with all in favor, the meeting was adjourned.

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LT Ranch South Community Development District

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James P. Ward, Secretary

John Wollard, Chairperson

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DRAFT

Holland & Knight

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Holland & Knight LLP | www.hklaw.com

Denise J. Ganz
561.650.8340
Denise.Ganz@hklaw.com

January 22, 2026

VIA EMAIL: jimward@JPWardAssociates.com

LT Ranch South Community Development District
c/o James P. Ward, District Manager
JP Ward and Associates, LLC
2301 Northeast 37th Street
Fort Lauderdale, FL 33308

Re: Bond Counsel Services – Capital Improvement Revenue Bonds, Series
2026 (Assessment Area Two)

Ladies and Gentlemen:

Thank you for considering retaining Holland & Knight LLP (H&K) to represent the LT Ranch South Community Development District, an independent special district of the State of Florida located in Sarasota County, Florida (the “District”), as its Bond Counsel in connection with the financing of various public improvements through the issuance of its Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two) (the “Series 2026 Bonds”).

The purpose of this letter is to confirm our engagement as Bond Counsel in connection with the Series 2026 Bonds and to provide you with certain information concerning our fees, billing and collection policies, and other terms that will govern our relationship. Although we do not wish to be overly formal in our relationship with you, we have found it a helpful practice to confirm with our clients the nature and terms of our representation. Attached to this letter are our firm’s standard terms of engagement. Please review these and let me know if you have any questions concerning our policies.

Bond Counsel’s role generally is to document a tax-exempt bond transaction structured by the District and to render an objective legal opinion with respect to the authorization and issuance of the Series 2026 Bonds. Our services as Bond Counsel in connection with this transaction will include the following:

(1) Subject to our review, to our satisfaction, of executed closing documents, certificates and opinions of legal counsel rendered by other parties to the transaction, render our legal opinion (the “Bond Opinion”) regarding the validity and binding effect of the Series 2026 Bonds, the source of payment and security for the Series 2026 Bonds, and stating that, under existing law, interest on the Series 2026 Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax under the Internal Revenue Code of 1986, as amended (the “Code”). Our supplemental opinion

as Bond Counsel rendered on the date of issuance of the Series 2026 Bonds will be addressed to the District and the underwriter of the Series 2026 Bonds and will state that the Series 2026 Bonds are exempt from registration under the Securities Act of 1933, as amended, and that the Master Trust Indenture, as supplemented in connection with the Series 2026 Bonds (collectively, the “Indenture”), is exempt from qualification under the Trust Indenture Act of 1939.

(2) Prepare and review documents necessary or appropriate to the authorization, issuance and delivery of the Series 2026 Bonds, including resolutions, a supplemental trust indenture, State of Florida filings, and federal tax filings of the Form 8038-G and coordinate the authorization and execution of such documents, and review enabling legislation.

(3) Examination of applicable law.

(4) Consultation with the parties and their respective legal counsel prior to the issuance of the Series 2026 Bonds.

(5) Preparation and/or review of (i) the basic documents authorizing and providing for the issuance and payment of the Series 2026 Bonds, including the Indenture, and (ii) the forms of such closing documents, certificates and opinions of counsel as we deem necessary to render our Bond Opinion.

(6) Review and provide recommendations, if any, with respect to the summaries of the Indenture, the Series 2026 Bonds, certain tax matters related to the Series 2026 Bonds and our Bond Opinion in an offering document related to the Series 2026 Bonds.

(7) Review and provide recommendations, if any, on certified proceedings relating to the Series 2026 Bonds and performance of such additional reasonable duties by the appropriate parties as are necessary to render our Bond Opinion.

Our Bond Opinion (or applicable reliance opinion) will be addressed to the District, the underwriter of the Series 2026 Bonds and the trustee for the Series 2026 Bonds, and will be delivered by us on the date the Series 2026 Bonds are exchanged for their purchase price (the “Closing”).

The Bond Opinion will be based on facts and law existing as of its date. In rendering our Bond Opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the District with applicable laws relating to the Series 2026 Bonds. During the course of this engagement, we will rely on you to provide us with complete and timely information on all developments pertaining to any aspect of the Series 2026 Bonds and their security. We understand that you will direct members of your staff and other employees of the District to cooperate with us in this regard.

It is our understanding that the Series 2026 Bonds have been judicially validated and that the assessment proceedings relating to those non-ad valorem assessments, the revenues of which

will be pledged to the Series 2026 Bonds, are in the process of being concluded. Our services as Bond Counsel will include a review of these prior proceedings, including an analysis of the eligibility of the improvements proposed to be financed by the Series 2026 Bonds to be funded on a tax-exempt basis.

Our duties in this engagement are limited to those expressly set forth above. Among other things, our duties do not include:

(a) Preparing the offering documents or bond purchase agreement related to the Series 2026 Bonds.

(b) Preparing requests for tax rulings from the Internal Revenue Service, or no action letters from the Securities and Exchange Commission (unless we are separately engaged for such purposes).

(c) Preparing blue sky or investment surveys with respect to the Series 2026 Bonds.

(d) Making an investigation or expressing any view as to the creditworthiness of the District or the Series 2026 Bonds.

(e) Representing the District in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations (unless we are separately engaged for such purposes).

(f) After Closing, and our filing of the Form 8038-G relating to the Series 2026 Bonds with the Internal Revenue Service and our filing of the requisite form relating to the Series 2026 Bonds with the Florida Division of Bond Finance, the provision of continuing advice to the District or any other party to the transaction concerning actions necessary to assure that interest paid on the Series 2026 Bonds will continue to be excludable from gross income for federal income tax purposes (e.g., our engagement does not include rebate calculations for the Series 2026 Bonds) (unless we are separately engaged for such purposes).

(g) Providing financial advice or serving as a municipal advisor, financial advisor or swap advisor to the District.

Our engagement is also subject to the standard Terms of Engagement attached hereto as Exhibit "A."

The fee for our bond counsel services will be \$65,000 plus our actual out-of-pocket costs, which we would estimate to be nominal. Payment will be due upon the successful Closing of the issuance of the Series 2026 Bonds.

If the foregoing terms of our engagement and arrangements concerning our fees are acceptable, please so indicate by having the enclosed copy of this letter signed by an appropriate

representative of the District and return it to us. Thank you for your cooperation and we look forward to working with you on this transaction.

Thank you very much.

Sincerely yours,

HOLLAND & KNIGHT LLP



Denise J. Ganz

DJG/lcm
#532500864_v1

The undersigned acknowledges and agrees to the terms of engagement as described in the aforesaid circumstances.

LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT

By: _____

Name: _____

Title: _____

Date: _____

HOLLAND & KNIGHT LLP

TERMS OF ENGAGEMENT

Holland & Knight LLP appreciates Client's decision to retain Holland & Knight LLP ("H&K" or "the Firm") as Client's legal counsel. Unless modified in writing, these terms are an integral part of Client's engagement of H&K. Experience has shown that an understanding of these matters will contribute to a better relationship between H&K and Client, and that in turn makes H&K's efforts more productive.

H&K's engagement and the services that H&K will provide to Client are limited to the matter identified in the accompanying letter or in any scope letter subsequently sent by H&K to Client. Any changes in the scope of H&K's representation as described in the letter or in any scope letter must be approved in writing by H&K. We will provide services of a strictly legal nature related to the matters described in that letter. Client will provide H&K with the factual information and materials H&K requires to perform the services identified in the letter, and Client will make such business or technical decisions and determinations as are appropriate. Client will not rely on H&K for business, investment, or accounting decisions, or expect H&K to investigate the character or credit of persons or entities with whom Client may be dealing, unless otherwise expressly specified in the letter.

H&K cannot guarantee the outcome of any matter. During the course of the engagement H&K may express opinions or beliefs concerning Client's matter, alternative courses of action, the outcome of the matter, or the existence of events or circumstances that may affect anticipated results or impact the ultimate resolution of the Client's matter. Although H&K shall endeavor to provide diligent and conscientious services to the Client, all representations and expressions relative to the matter do not constitute guarantees due to the uncertainty of all legal matters. Any expression of H&K's professional judgment regarding Client's matter or the potential outcome is, of course, limited by H&K's knowledge of the facts and based on the law at the time of expression. It is also subject to any unknown or uncertain factors or conditions beyond H&K's control. The payment of our fees and expenses is not contingent or dependent upon a particular result.

Confidentiality and Related Matters

The Firm is subject to, and complies with, the rules of professional conduct that impose upon lawyers and their employees a duty to preserve and protect confidential information. Likewise, to the extent that the Firm's internal business processes, personnel information, information technology and data security processes, or any other information about the administrative operations of the Firm ("Firm Confidential Information"), are shared with Client in connection with a representation or proposed representation, Firm Confidential Information will be maintained in confidence by Client, and will not be disclosed to any third party except to the Client's directors, officers, managers, employees, advisors, accountants, attorneys or agents ("Representatives") who need to know such information for purposes of the Firm's representation of Client (such Representatives having been informed of, and agreeing to comply with, these requirements and the confidential nature of the Firm Confidential Information) and will be protected with the same degree of care as Client normally uses in the protection of Client's own confidential and proprietary information, but in no case with any less degree than reasonable care. To the extent Client receives or has access to personal information about Firm personnel, Client will comply with the Firm's Third Party Code of Conduct, found at <https://www.hklaw.com/en/firm/legal> (under bullet entitled "Read Holland & Knight's Third Party Code of Conduct").

The Firm attempts to achieve efficiencies and savings for its clients by managing the Firm's administrative operations (e.g., file storage, document duplication, word processing, accounting/billing) in an efficient manner, including outsourcing certain functions to third parties. Outsourcing in this manner may require the Firm to allow access by third parties to Client's confidential information, and in some cases, these third parties may be located outside the United States. Each third party with access to Client's confidential information is vetted as part of an Information Technology Standardized Information Gathering (SIG) process, as well as a Privacy Risk Assessment where appropriate. The Firm will follow applicable law and regulations with regard to such outsourcing and protection of confidential information.

Unless H&K has otherwise specifically agreed with Client, Client agrees that H&K may disclose that it represents Client, including in materials which the Firm uses to describe its practices to others.

In the event H&K is required to respond to a subpoena or other formal request from a third party or a governmental agency for H&K's records or other information relating to services H&K has performed for Client,

or to testify by deposition or otherwise concerning such services, H&K will first consult with Client as to whether Client wishes to supply the information demanded or assert Client's attorney-client privilege to the extent Client may properly do so. It is understood that Client will reimburse H&K for H&K's time and expense incurred in responding to any such demand, including, but not limited to, time and expense incurred in document and data searches, photocopying costs, data storage costs, reviewing data and documents, appearing at depositions or hearings, and otherwise litigating issues raised by the request.

Affiliated Firms

Because certain of the work for which H&K is engaged by Client may involve matters governed by, or otherwise related to, the laws of non-US jurisdictions, H&K may engage Holland & Knight Colombia SAS, Holland & Knight Mexico SC, and Holland & Knight (UK) LLP ("Affiliate Firm(s)") to the extent necessary or appropriate to obtain the services of attorneys, paralegals and other attorney support personnel in such jurisdictions to provide the relevant portion of the services, and Client hereby agrees to H&K's engagement of H&K's Affiliate Firm(s) in such circumstances. The services of the Affiliate Firm(s) shall be billed to Client in accordance with the provisions of, and together with the services provided by H&K under, the accompanying letter and these Terms of Engagement.

Client acknowledges and agrees that H&K may disclose Client's identity to H&K's Affiliated Firms for the purpose of undertaking a conflict of interest check. Client agrees that information and data relating to Client or on any matter handled by H&K for Client, including confidential information, may be disclosed by H&K to H&K's Affiliated Firms in the course of providing services to Client. Client also agrees that provision of services from one or more of H&K's Affiliated Firms does not grant Client third party rights in respect of such Affiliated Firms.

Client Affiliates

The Firm's attorney-client relationship is with Client only and not with Client's individual executives, shareholders, directors, members, managers, partners, or persons in similar positions, or with Client's parent, subsidiaries, or other affiliates. Since the Firm represents Client only, Client agrees that there is no conflict of interest should the Firm represent persons or entities with respect to interests that are adverse to individual persons or entities other than Client, including those that have a relationship with Client (e.g., representation of the entity in this matter will not give rise to any conflict of interest in the event the Firm represents other clients that are adverse to the parent, subsidiaries or other affiliates of the entity).

Advance Waiver of Conflicts of Interest

H&K is a large, full-service law firm, and it may be (and often is) asked to represent a client with respect to interests that are adverse to those of another client that is represented by the Firm in connection with another matter. Accordingly, Client understands and agrees that the Firm has the right to represent or to undertake to represent existing or new clients in any future matter, including litigation, that is not substantially related to any former or current representation of Client, even if the interests of such other clients in those other matters are directly adverse to Client's interests.

H&K agrees that Client's prospective consent to conflicting representation will not apply in any instance in which, as a result of the Firm's representation of Client, H&K has obtained sensitive, proprietary, or otherwise confidential information that could be used to the Client's material disadvantage by the other potential client whose interests are adverse to Client's interests, unless the Firm can demonstrate to Client's reasonable satisfaction that any confidential information the Firm has obtained from Client will be sequestered from the lawyers working for that other potential client.

Outside of these limitations, the Firm is and will remain free to represent other clients adverse to Client. In other words, the Firm may represent other clients in negotiations, business transactions, litigation, alternative dispute resolution, administrative proceedings, discovery disputes, or other legal matters even if those matters are adverse to Client, except with respect to matters that are the same or substantially related to H&K's former or current representation of Client.

Although Client may revoke this waiver as to future matters at any time, such revocation will not affect any matters undertaken by the Firm prior to receipt of notice of the revocation. In addition, and to the extent permitted by the applicable rules of professional conduct, Client must consent to the Firm's withdrawal from Client's matters if withdrawal is necessary for the Firm to continue representing other clients. If the Firm does withdraw from a matter, however, it will assist Client in transferring the matter to other counsel of Client's choice in accordance with applicable rules of professional conduct.

Client agrees Client will not assert the Firm's engagement in this matter as a basis for disqualifying the Firm from representing any other client in a different matter or as a basis to assert any claim of breach of duty, except the Firm agrees this waiver shall not include matters or disputes arising against Client that are the same or substantially related to the engagement in this matter or in a former representation.

Joint Representation Waiver of Conflicts of Interest

When the Firm represents more than one client in a matter, including affiliates, the Firm will disclose to all clients all relevant information received from any of the clients relating to the matter at issue. Therefore, if the Firm is representing multiple clients in a matter, each client, upon execution of the accompanying letter or other acknowledgement of consent, has waived the attorney-client privilege to the extent, but only to the extent, that the privilege might otherwise require the Firm to preserve in confidence information disclosed to it by one client from another client, either in the course of a representation or in connection with any subsequent legal proceeding brought by one client against another of the clients. Should material differences develop between multiple clients that cannot be amicably resolved by the joint clients, or that the Firm concludes cannot be resolved on terms compatible with the best interests of all clients, then the Firm, unless otherwise agreed to by the joint clients, shall at that time withdraw from the representation of all clients. If the Firm does withdraw, however, it will assist each of the clients in transferring the matter to other counsel of the clients' choice.

Electronic Communications and Information Storage

Unless instructed otherwise in writing, H&K will correspond with Client and third parties by e-mail or other electronic means. H&K will take reasonable precautions to prevent unauthorized access by third parties outside the Firm to Client's electronic information. H&K cannot, however, guarantee that information will be free from unauthorized access by third parties or that transmissions will be delivered or received in a timely manner or at all, reliably, securely, error free, virus free or free from interception. Client accepts these risks and hazards and agrees that H&K will have no liability for any loss or damage caused by the use of electronic communications and information storage. If Client has a requirement for a greater level of security, please discuss this with H&K.

Client consents to H&K's intercepting and monitoring communications between Client and individuals within the Firm, in order to ensure compliance with H&K's internal rules or with applicable legal requirements and to investigate matters brought to H&K's attention.

H&K stores information in electronic form which may be held in the Cloud, including in platforms owned by trusted third party suppliers such as Microsoft Azure and Amazon Web Services. H&K takes all appropriate technical and organisational measures to protect information supplied by Client.

Use of External Platforms

From time to time, Client and H&K may agree to the use of web-based e-signature platforms for the signing of documents (such as DocuSign and Adobe Sign). Client may also request H&K use certain third-party applications ("Apps") that are outside of H&K's control (such as Client's Microsoft Teams system or WhatsApp) for H&K's communications. Please note that these platforms and Apps are provided by third parties and H&K makes no express or implied representations or warranties about them, including without limitation:

- the security, confidentiality, accuracy, reliability, timeliness or completeness of information communicated via them; and
- any harm or damage that may be caused to Client's computer systems through their use.

When using these platforms and Apps, Client agrees to take responsibility for implementing security and virus checks to protect Client's computer systems and satisfy Client of the integrity and security of information passing through these platforms and Apps. Client acknowledges that H&K is not responsible for any confidentiality breaches in relation to information transmitted and processed through and by the platforms and Apps which arise from inherent security risks associated with them, except where such confidentiality breaches result from H&K's fault.

Client warrants that Client has the necessary licenses and has entered into agreements with the providers of the Apps to allow Client to use the Apps in the way proposed and to grant H&K access.

Client agrees that H&K will be granted sufficient access rights within the Apps to allow download of content, including any available audit trails of amendments made via the Apps.

Client agrees that any records that are saved and stored by H&K regarding any advice provided to Client via the Apps (by downloading, screenshots, or otherwise) will be accepted by both parties as an accurate record of the advice provided by H&K to Client.

H&K will make every effort to use the Apps for communications between H&K, but there may be circumstances in which H&K will need or prefer to communicate with Client using H&K's email systems. Such circumstances include:

- in cases of urgency or particular importance;
- where Client has instructed H&K to act on Client's behalf in the course of any proceedings that have been issued against Client;
- where the advice to be provided by H&K is of a particularly sensitive nature;
- where relevant members of H&K's team do not have access to the Apps and otherwise need to be involved or copied to correspondence;
- when a team member is responding or communicating with Client while traveling where access to the Apps may be limited; and
- where for technical reasons a document cannot be uploaded or shared via the Apps.

To ensure H&K provides Client with the best quality service and acts in accordance with H&K's regulatory obligations, Client and H&K agree to use the Apps in the most efficient and effective way, including by:

- where available, liberal use of the "@" function on communications Apps, to ensure relevant team members (including the lead partner) is alerted to Client's communication;
- use of separate channels and/or threads on communications Apps to provide clear channels of communication in relation to each relevant instruction;
- letting each other know when new members are added to the channel, so H&K and Client are aware who is part of the conversation; and
- view and edit access to documents is kept to the minimum number of individuals who need such access, to help the parties maintain document and version control.

Artificial Intelligence

In providing the legal services defined in this engagement, the Firm may use technological resources which have been licensed to or developed by the Firm. These resources, including artificial intelligence tools, ensure the confidentiality of any and all information received for the purpose of rendering legal services by the Firm. Client understands and accepts that these resources and tools will be used diligently by the Firm for the benefit of Client and as may be deemed necessary.

Fees and Costs

Clients frequently ask H&K to estimate the fees and other charges they are likely to incur in connection with a particular matter. H&K is pleased to respond to such requests whenever possible with an estimate based on H&K's professional judgment. Such an estimate is subject to the understanding that, unless H&K and Client agree otherwise in writing, it does not represent a maximum, minimum, or fixed fee quotation. The ultimate cost can vary from the estimated amount.

Hourly rates are subject to an annual adjustment by H&K unless an agreement stating otherwise is entered.

All costs and disbursements incurred by the Firm on behalf of Client are the responsibility of Client. In addition to legal fees, H&K's invoices will include expenses that H&K has advanced on Client's behalf and internal charges (which may exceed direct costs and allocated overhead expenses) for certain support activities. Alternatively, the Firm may charge for such internal charges as a percentage of the fees charged. Advanced expenses generally will include, but are not limited to, such items as travel, court reporting, witness fees, postage and overnight courier charges, filing, recording, certification, and registration fees charged by governmental bodies. H&K's internal charges typically include, but are not limited to, such items as access to research databases and charges for data storage and photocopying materials sent to Client or third parties or required for H&K's use. A cost retainer may be requested at the onset of the engagement and periodically throughout to reimburse funds due to vendors or to the Firm directly. Where applicable, arrangements may be made for the vendor to invoice Client directly for services.

Independent Contractors

The Firm may engage resources who are not employed by the Firm, i.e., independent contractors. For these independent contractors, H&K will charge rates based upon those charged of Firm lawyers or paralegals with similar qualifications and experience. Client agrees that H&K may report and bill work performed by independent contractors in the same manner as Firm-employed timekeepers, and Client acknowledges that the amount H&K charges Client for this work is not the amount that will be paid to the independent contractor.

During the course of H&K's representation, it may be appropriate to hire third parties to provide services on Client's behalf. These services may include such things as consulting or testifying experts, investigators, providers of computerized litigation support, and court reporters. Client agrees to pay the costs of all such services directly to the third party or to reimburse H&K if H&K advances such costs.

Billings

H&K generally bills periodically throughout the engagement for a particular matter, and H&K's invoices are due upon receipt. In instances in which H&K represents more than one client with respect to a matter, unless otherwise agreed in writing, each client that H&K represents is jointly and severally liable for H&K's fees and expenses with respect to the representation.

Unless otherwise agreed in H&K's engagement letter or otherwise in writing, H&K's invoices are due upon receipt, and if any invoice is unpaid for ninety (90) days, H&K reserves the right to withdraw as Client's counsel and terminate H&K's representation, subject to applicable ethical rules. If an invoice remains unpaid for more than 30 days, the Firm may impose an interest charge of 1.25 percent per month (a 15 percent annual percentage rate) from the 30th day after the date of the invoice until it is paid in full. Interest charges apply to specific monthly invoices on an individual invoice basis. Any payments made by the Client are applied first to the oldest outstanding invoice, with any payment overage applied to all other unpaid invoices.

H&K invites Client to discuss freely with H&K any questions that Client has concerning a fee charged for any matter. H&K wants H&K's clients to be satisfied with both the quality of H&K's services and the reasonableness of the fees that H&K charges for those services. H&K will attempt to provide as much billing information as Client requires and in such customary form that Client desires, and is willing to discuss with Client any of the various billing formats H&K has available that best suits Client's needs.

Where required, Client's invoice may include applicable international taxes such as VAT, GST, country-based business tax and consumption tax, etc., which need to be remitted to H&K along with the fees and costs.

All payments of H&K's invoices must be made free and clear of, and without any deduction or withholding for or on account of, any tax or charge unless Client is legally obliged to make such a deduction or withholding. If that is the case and provided legally permissible, the sum payable (in respect of which such deduction or withholding tax is required to be made) shall be increased to the extent necessary to ensure that H&K receives a sum net of any deduction or withholding tax or charge equal to the sum payable on H&K's invoice and as if no such deduction or withholding has been made or required to be made from H&K's invoice.

E-Billing Policies and Procedures

The Firm works with several e-billing vendors (the "Approved Vendors") which have demonstrated proficiency in the electronic management of billing and collection matters. If Client currently uses or is contemplating using an e-billing vendor, please contact H&K's e-billing team at BillingTeamE@hkklaw.com to discuss whether Client's existing vendor meets the Firm's requirements for Approved Vendors.

The Firm expects all Approved Vendors to comply with the following policies and procedures, and H&K looks to Client to provide these policies and procedures to Client's e-billing vendor:

1. Vendor site must be a supported vendor within the system for management of e-billing matters used by the Firm.
2. The vendor site should allow access to the site not only by responsible attorneys, but also e-billing staff and other Firm personnel authorized to participate in the e-billing process.
3. Client's vendors must comply with the Firm's Third Party Code of Conduct, found at <https://www.hklaw.com/en/firm/legal> (under bullet entitled "Read Holland & Knight's Third Party Code of Conduct"), which applies to third parties that handle personal information of Firm personnel.
4. In any circumstance where the Firm is e-billing an insurance company for work performed on Client's behalf, the Firm's e-billing policies shall apply to any vendor utilized by such insurance company.

Further, if the Firm is providing a discount on its fees, any vendor charges which are imposed on the Firm will be included in the total amount subject to the discount. Moreover, no e-billing issues regarding rejected charges, delayed approvals, unreasonable delays in payment, failure of the vendor or Client to keep the Firm informed of approval and payment progress, failure of the vendor or Client to keep the Firm informed of corrective actions needed to assist with payment, or other invoicing issues, modify the Firm requirement for prompt payment of fees and expenses in accordance with the terms of this engagement letter.

Client Files

In the course of Client's representation, H&K will maintain a file, either in paper or electronic form containing correspondence with Client, pleadings, agreements, deposition transcripts, exhibits, physical evidence, expert reports, and other items H&K considers reasonably necessary to Client's representation ("Client File"). H&K may also retain for H&K's own use documents containing H&K's attorney work product, mental impressions or notes, and drafts of documents ("Work Product"). The Client File will not include the Work Product and H&K's internal communications, including emails and other materials not communicated to Client, which H&K does not consider necessary to Client's representation. Client is entitled upon written request to take possession of the Client File, subject to H&K's right to make copies of any files delivered to Client. Client agrees that the Work Product shall be and remain H&K's property. H&K may destroy the Client File ten (10) years after a matter is closed, or in line with the Firm's document retention policy or applicable regulatory, statutory or legal requirement.

Termination

The representation is terminable at will by either H&K or Client. The termination of the representation will not terminate Client's obligation to pay fees and expenses incurred prior to the termination and for any services rendered or disbursements required to implement the transition of the matter or the Client File to new counsel.

Unless otherwise agreed, the attorney-client relationship between H&K and Client will be considered terminated upon H&K's completion of the specific services for which H&K has been retained. At H&K's election, H&K may consider the attorney-client relationship terminated six (6) months after the last date H&K furnishes any billable services to the Client and there is no ongoing or imminent matter being handled by H&K for the Client at the time of such termination.

H&K may inform the former Client from time to time of developments in the law which may be of interest, but such communication should not be understood as a revival of an attorney-client relationship. Moreover, H&K has no obligation to inform the former Client of such developments in the law unless H&K is engaged in writing to do so.

H&K also may (but is not obligated to) respond to an audit letter request after termination of the attorney-client relationship between H&K and Client, but such communication should not be understood as a revival of an attorney-client relationship.

In the event H&K's representation of Client is terminated and Client has not paid for all services rendered and/or other charges accrued on Client's behalf to the date of H&K's withdrawal, H&K may, to the extent permitted by

law, assert a charging lien against any funds recovered by Client related to the terminated matter, and a retaining lien against any property, documents or files remaining in H&K's possession until such charges are paid.

Agreement to Arbitrate and Waive Jury Trial

Any dispute, controversy or claim arising out of or related to H&K's representation or subsequent scope letter or other writing, including any claims against the Firm, its affiliates, or any of its personnel for legal malpractice, breach of contract, breach of fiduciary duty, and/or other claims relating to the provision of professional services, will be settled by binding arbitration administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures (the "Rules"). If the amount in controversy does not exceed five million dollars (\$5,000,000), the arbitration will be conducted by a single neutral arbitrator from the JAMS panel of neutrals. If the parties encounter difficulty in agreeing on this arbitrator, they will seek the assistance of JAMS in the selection process. If the amount in controversy exceeds five million dollars (\$5,000,000), the arbitration will be conducted by an arbitration panel consisting of three neutral arbitrators from the JAMS panel of neutrals, with one arbitrator selected by one side of the dispute, with one arbitrator selected by the other side of the dispute, and a third arbitrator selected by the two other arbitrators. By agreeing to submit such dispute, controversy or claim to binding arbitration, Client is waiving Client's right to a jury trial, agreeing to have the matter decided by one or more individuals who are not sitting judges and who will be paid by the parties according to the Rules, and Client is significantly limiting both Client's right and need to respond to requests for appellate relief. The standards of evidence, procedures (including, for example, the scope and extent of discovery) and damages in an arbitration will also differ to at least some degree from a trial. Any judgment on the arbitration award rendered by the arbitrator(s) may be entered in any court having jurisdiction. The arbitration proceeding shall be held in the jurisdiction where the primary work was performed. Client and the Firm shall maintain the confidential nature of the arbitration proceeding and the Award (as defined in the Rules), including the Hearing (as defined in the Rules), except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an Award (as defined in the Rules) or its enforcement, or unless otherwise required by law or judicial decision. By signing this agreement, Client also agrees that no provision of this agreement should be interpreted or construed as waiving or agreeing to vary the effect of any right or requirement which is expressly prohibited from being waived or varied under applicable law or the Federal Arbitration Act, 9 U.S.C. §§ 1 *et seq.*, as applicable. Furthermore, wherever possible, each provision of this agreement shall be interpreted and construed in such manner as to be effective and valid under applicable law. If, however, any provision of this agreement shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this agreement, which shall remain in full force and effect. The Firm recommends that Client consult with another attorney of Client's choice with respect to whether Client should agree to arbitrate all disputes as provided in this provision.

California

Notwithstanding this overall agreement to arbitrate, fee disputes may first be submitted to the California State Bar's program for arbitration of fee disputes pursuant to Business and Professions Code section 6200 *et seq.* or any successor statute. If a fee dispute arises, the Firm will provide Client with information about the State Bar program. If the Bar panel declines to hear a fee dispute, or if either party rejects the Bar panel's decision on any fee dispute, then instead of the right to trial mentioned in the statute, Client acknowledges and agrees that the fee dispute and any other dispute between H&K and Client will be resolved exclusively by confidential private arbitration, as set forth above. Both Client and the Firm further understand and waive to the fullest legal extent any applicability of the holding in *Alternative Systems, Inc. v. Carey*, 67 Cal. App.4th 1034 (1998), to the effect that an attorney and a client cannot agree to arbitrate fee disputes until a dispute has arisen. If the holding in *Alternative Systems* is applied by a court of competent jurisdiction, or by an arbitrator of competent jurisdiction, to any fee dispute under this agreement, Client and the Firm agree that the remainder of this arbitration agreement will remain in effect and must be enforced with respect to all other disputes or claims.

Connecticut

Any dispute over the Firm's fees and costs, or any request for a refund, shall be resolved by binding arbitration through the Lawyer-Client Fee Dispute Resolution Program of the Connecticut Bar Association ("CBA Program"); information about that program may be found at www.ctbar.org/public/lawyer-client-fee-dispute-resolution-program. Under the CBA Program, its administrators appoint a neutral arbitrator to hear from each side and issue a decision resolving the dispute. There is no cost to use the CBA Program at this time.

Should the CBA decline to accept the fee dispute or be unable for any reason to appoint an arbitrator within six (6) months of being requested by either party, then the fee dispute will be resolved by binding arbitration pursuant to Connecticut General Statutes Sections 52-407aa through 52-407ddd before a single arbitrator agreed upon by the parties, or, absent such an agreement, as appointed by a judge of a Connecticut Superior Court pursuant to 52-407kk. An arbitrator selected pursuant to the statute will charge for their time which they may allocate to one party or the other.

There are advantages and disadvantages to arbitration. Arbitrations usually are quicker and less expensive than court proceedings, but they do not include the right to a trial by jury or court; an arbitrator may impose restrictions on what, if any, pre-hearing requests for discovery will be allowed; and the grounds by which the arbitrator's decision may be challenged are limited. Please note however that any claim by Client beyond a fee dispute asking for damages against H&K is not subject to this provision. In the event Client asserts such a claim, it must be resolved by a Connecticut court. Only if the Firm's engagement is for a commercial matter, Client and any guarantor acknowledge the Firm shall be entitled to recover its reasonable attorney fees and expenses to collect sums due it in any court proceeding or arbitration.

Florida

NOTICE: This agreement contains provisions requiring arbitration of fee disputes. Before Client signs this agreement Client should consider consulting with another lawyer about the advisability of making an agreement with mandatory arbitration requirements. Arbitration proceedings are ways to resolve disputes without use of the court system. By entering into agreements that require arbitration as the way to resolve fee disputes, Client gives up (waives) Client's right to go to court to resolve those disputes by a judge or jury. These are important rights that should not be given up without careful consideration.

New York

If a dispute develops about H&K's fees, Client may be entitled under Part 137 of the Rules of the Chief Administrator of the New York Courts to arbitration of that dispute if it involves more than \$1,000 and less than \$50,000.

North Carolina

Notwithstanding this overall agreement to arbitrate, the Firm will, in the event of a fee dispute, make reasonable efforts to inform Client of Client's right to make use of the North Carolina State Bar program of fee dispute resolution at least 30 days prior to initiating proceedings to collect a disputed fee and will, at Client's request, participate in that program in good faith.

Internal Law Firm Privilege

The Firm represents many clients and handles a great number of complex matters. As a result thereof, from time to time issues may arise that raise questions governed by attorneys' professional conduct rules, including possible disputes with a client and conflicts of interest issues. When such issues arise, H&K generally seeks the advice of an H&K professional responsibility partner or H&K's General Counsel. H&K considers such consultations to be protected from disclosure under the attorney-client privilege. While some courts have limited this privilege under certain circumstances, H&K believes that it is in the interests of both H&K's clients and the Firm that H&K receives expert analysis of H&K's obligations. Accordingly, as part of this agreement concerning H&K's representation of Client, Client agrees that if the Firm determines, in its own discretion, it is either necessary or appropriate to consult with its counsel (either the Firm's professional responsibility partners or General Counsel, their designees or, if it chooses, outside counsel), the Firm has Client's consent to do so and Client further agrees that the Firm's on-going representation of Client shall not result in a waiver of any attorney-client privilege that the Firm may have to protect the confidentiality of the Firm's communications with such counsel.

Data Privacy and Protection

In the course of H&K's representation, H&K may receive from Client or on Client's behalf, certain confidential information about individual persons that is protected under applicable law and regulations. Please review the Firm's Privacy Notice, which can be found at <https://www.hklaw.com/en/firm/legal/privacy>.

Transferring Data Outside Country of Origin

H&K's Affiliated Firms have offices in the United States, the United Kingdom, Mexico, Colombia and Algeria. H&K's personnel may access Client's data in any country in which H&K operates. To deliver services to Client, it is sometimes necessary for H&K to transfer and store data outside its country of origin as follows: (1) with H&K's Affiliated Firms; (2) with H&K's service providers located outside the data's country of origin; (3) if Client is based outside the data's country of origin; or (4) where there is an international aspect to the matter representation. Additionally, unless otherwise mutually agreed to between H&K and Client, all data transferred to the Firm will be received, stored and accessed on the Firm's servers in the United States.

Texas Disclosure

H&K is required by law to advise Client that the State Bar of Texas investigates and prosecutes professional misconduct committed by Texas attorneys. Although not every complaint against or dispute with a lawyer involves professional misconduct, the State Bar Office of the General Counsel of the State Bar of Texas will provide Client with information about how to file a complaint. For more information, Client may call 1-800-932-1900. It is a toll-free call.

* * * * *

Client's agreement to this engagement constitutes Client's acceptance of the foregoing terms and conditions. If any of them is unacceptable to Client, please advise H&K now so that the Firm can resolve any differences and proceed with a clear, complete, and consistent understanding of our relationship.

RESOLUTION 2026-3

[RESOLUTION DECLARING DEBT ASSESSMENTS - ASSESSMENT AREA TWO]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the LT Ranch South Community Development District ("**District**") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the portion of the infrastructure improvements comprising the District's overall capital improvement plan as described in the District *Engineer's Report* ("**Project**"), which is attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments ("**Assessments**") using the methodology set forth in that *Master Special Assessment Methodology Report*, which is attached hereto as **Exhibit B-1**, and the *Second Supplemental Master Special Assessment Methodology - Assessment Area* attached hereto as **Exhibit B-2**, both incorporated herein by reference, and on file with the District Manager at c/o JPWard & Associates, LLC, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308 ("**District Records Office**");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LT RANCH SOUTH COMMUNITY DEVELOPMENT DISTRICT:

1. **AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. **DECLARATION OF ASSESSMENTS.** The Board hereby declares that it has determined to undertake the Project and to defray all or a portion of the cost thereof by the Assessments.

3. **DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS.** The nature and general location of, and plans and specifications for, the Project are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

4. **DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.**

- A. The total estimated cost of the Project is **\$ 8,448,000.00** ("**Estimated Cost**").
- B. The Assessments will defray approximately **\$ 10,395,000.00**, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than **\$727,122.44** per year, again as set forth in **Exhibit B**.
- C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments will constitute a "master" lien, which may be imposed without further public hearing in one or more separate liens each securing a series of bonds, and each as determined by supplemental assessment resolution. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect 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 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.

5. **DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED.** The Assessments securing the Project shall be levied on the lands within the District, as described in **Exhibit B**, and as further designated by the assessment plat hereinafter provided for.

6. **ASSESSMENT PLAT.** Pursuant to Section 170.04, *Florida Statutes*, there is on file, at the District Records Office, an assessment plat showing the area to be assessed certain plans and specifications describing the Project and the estimated cost of the Project, all of which shall be open to inspection by the public.

7. **PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, *Florida Statutes*, the District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District’s preliminary assessment roll.

8. **PUBLIC HEARINGS DECLARED; DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** Pursuant to Sections 170.07 and 197.3632(4)(b), *Florida Statutes*, among other provisions of Florida law, there are hereby declared two public hearings to be held as follows:

NOTICE OF PUBLIC HEARINGS

DATE:	March 17, 2026
TIME:	11:30 AM
LOCATION:	Taylor Morrison 551 Cattlemen Road, Suite 200 Sarasota, Florida 34232

The purpose of the public hearings is to hear comment and objections to the proposed special assessment program for District improvements as identified in the preliminary assessment roll, a copy of which is on file and as set forth in **Exhibit B**. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Records Office.

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within the County in which the District is located (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher’s affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. **PUBLICATION OF RESOLUTION.** Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within the County in which the District is located and to provide such other notice as may be required by law or desired in the best interests of the District.

10. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED by the Board of Supervisors of the LT Ranch South Community Development District this 12th day of February 2026.

ATTEST:

**LT RANCH SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

John Wollard, Chairman

Exhibit A: *Engineer's Report*

Exhibit B: *Master Special Assessment Methodology Report*

Second Supplemental Master Special Assessment Methodology - Assessment Area

Exhibit A

LT Ranch South
Community Development District
Second Supplemental
Engineer's Report
February 10, 2026

Prepared for:

LT Ranch South
Community Development District
Sarasota County, Florida

prepared by:

Philip Brannon, P.E.
Atwell, LLC
Sarasota, Florida

1. PURPOSE

This report (the “Supplemental Report”) is the second supplement to the Master Engineer’s Report dated April 2025 (the “Master Engineer’s Report”). The Master Engineer’s Report describes the public capital improvement plan (the “CIP”) approved by the LT Ranch South Community Development District (the “District”). As noted in the Master Engineer’s Report, the CIP functions as a system of improvements benefitting all the existing and planned residential development in the District, which is being developed in phases. The CIP is being implemented over time to correspond to the phases of residential development in the District. Table 1 of the Master Engineer’s Report reflects the current development plan for the District. As noted in the Master Engineer’s Report, the CIP and the residential development plan reflected therein are subject to change. The summaries and conclusions in the Master Engineer’s Report currently remain accurate in all material respects.

This Supplemental Report has been prepared in anticipation of the issuance by the District of its Capital Improvement Revenue Bonds, Series 2026 (Assessment Area Two) (the “2026 Bonds”), proceeds of which will be applied to finance a portion of the “2026 Project,” as defined and described herein.

2. 2026 PROJECT

The 2026 Project is defined to mean the public infrastructure described herein and necessary for the development of “Assessment Area Two.” Assessment Area Two refers to the development of a portion of the areas known as “Neighborhood 6 and Neighborhood 8 ,” which is currently planned for 214 residential lots, as more fully described in the table below. A legal description of Assessment Area Two is attached hereto as Exhibit A.

Product Types

Description	Unit Count
Traditional	
40' - 49'	21
50' - 59'	47
60' - 69'	2
Townhomes	
16'	68
20'	76
Total	214

The components and estimated costs of the 2026 Project are as shown in Table 1 attached hereto. Nothing herein or in the Master Engineer’s Report requires the District to fund any particular component of the 2026 Project or to fund any component of the 2026 Project in any specific amount.

The 2026 Project (1) consists solely of public infrastructure and other public improvements identified under Section 190.012, Florida Statutes, and (2) the components of the 2026 Project are as described in the applicable summaries thereof in the Master Engineer’s Report and are a portion of the items listed under the heading “Public Improvements” in the table in Section 5 of the Master Engineer’s Report.

The 2026 Project does not include improvements that give rise to impact fee credits or that are subject to oversizing arrangements required by Sarasota County. The 2026 Project does not include undergrounding of electric conduit or streetlights. The 2026 Project excludes infrastructure and improvements reflected in the Master Engineer’s Report as not being funded by the District or as being funded by parties other than the District, and excludes all items listed under the heading “Private Improvements” in the table in Section 5 of the Master Engineer’s Report.

3. PERMITS

Table 2 attached hereto lists the status of all applicable permits and approvals for the 2026 Project. Compliance with the conditions of said approvals and permitting requirements is currently being accomplished. It is our opinion that the 2026 Project is feasible, there are no technical reasons existing at this time which would prohibit the implementation of the CIP as presented herein, and that permits normally obtained by site development engineers not heretofore issued and which are necessary to effect the improvements described herein will be obtained during the ordinary course of development.

4. CONCLUSION

The 2026 Project has been and/or will be designed in accordance with current governmental regulations and requirements. The 2026 Project will serve its intended function so long as the construction is in substantial compliance with the design.

The 2026 Project will be substantially complete at the time of issuance of the 2026 Bonds. Cost estimates for components of the 2026 Project not yet completed contained in this report have been prepared based on current contract unit prices and pay requests where available. These estimates may not reflect final payment amounts. Actual costs will vary based upon the final contract amount. Nevertheless, all costs contained herein, are reasonably expected to adequately fund the improvements described, and any contingency costs as included are reasonable. The professional services for establishing the opinion of estimated construction cost are consistent with the degree and care and skill exercised by members of the same profession under similar circumstances.

All of the proceeds of the 2026 Bonds available to be expended to acquire components of the 2026 Project (including components transferred to the District but for which payment has not yet been made) are reasonably expected to be expended by on or about December 31, 2026. With proper operation and maintenance, the reasonably expected average life of the 2026 Project is at least 20 years.

It is further our opinion that:

- all of the improvements comprising the 2026 Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the 2026 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the 2026 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within Assessment Area Two will receive a special benefit from the 2026 Project that is at least equal to the costs of the 2026 Project.

As described above, this report identifies the benefits from the 2026 Project to the lands within Assessment Area Two of the District, which is also described in the Master Engineer’s Report. The general public, property owners, and property outside Assessment Area Two will benefit from the provisions of the 2026 Project; however, these are incidental to the 2026 Project, which is designed solely to provide special benefits peculiar to property within Assessment Area Two. Special and peculiar benefits accrue to property within Assessment Area Two and enable properties within its boundaries to be developed.

The 2026 Project will be owned by the District or other governmental units and such 2026 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the 2026 Project is or will be located on lands owned or to be owned by the District or another local governmental entity or on perpetual easements in favor of the District or other local governmental entity. The 2026 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the actual cost of the components of the 2026 Project or their fair market value thereof as set forth in the related acquisition agreement between the Developer and the District.

Please note that the 2026 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the 2026 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District to which the 2026 Assessments are allocated, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

This item has been digitally signed
and sealed by Philip Brannon on the
date adjacent to the seal.
Signature must be verified on any
electronic copies.
02/03/2026

Philip Brannon, P.E.

District Engineer

Florida Registration No.: 87463

Public CIP Component/2026 Project	Estimated Cost
Landscaping & Walls	\$634,862.13
Subdivision Potable Water System	\$607,394.71
Subdivision Wastewater System	\$1,373,735.14
Irrigation Facilities	\$398,706.11
Stormwater Facilities	\$2,344,294.65
Environmental Preservation & Mitigation	\$146,738.02
Municipal Fees & Permits	\$116,490.55
Subtotal	\$5,622,221.31
Contingency (15%)	\$843,333.20
Professional Fees	\$398,175.86
Total	\$6,863,730.36

Table 1: 2026 Project

- a. The probable costs estimated herein do not include anticipated carrying costs, interest reserves or other anticipated District expenditures that may be incurred.
- b. The Developer or other developer of land within Assessment Area Two reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP or the 2026 Project.
- c. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements shown above, subject to the approval of the District's bond counsel.
- d. Because the CIP is a system of improvements, future bonds, secured by non-ad valorem debt special assessments levied on assessable lands in Assessment Area Two may be issued to finance portions of the 2026 Project not funded by the 2026 Bonds. It is expected that such non-ad valorem debt special assessments will not be levied on assessable lands to which the 2026 Assessments are ultimately allocated.

Note: Only the portion of fees and permits and professional fees allocable to the 2026 Project are eligible to be funded by the District.

Table 2: Permits

Permits in Hand:

- SWFWMD Mass Grading ERP (Skye Ranch Phase 2)
- FDEP Water and Wastewater To Construct (Neighborhood 6 and 8 Development)
- Sarasota County S&D Approval (Neighborhood 6 and 8 Development)
- Sarasota County Utility Approval (Neighborhood 6 and 8 Development)
- Army Corps Permit is not Required for Neighborhood 6 and 8 including Assessment Area Two

Permits Needed:

- Neighborhood 6 SWFWMD ERP Stand Alone (Neighborhood 6 Development)
- Neighborhood 8 SWFWMD ERP Stand Alone (Neighborhood 8 Development)

ASSESSMENT AREA TWO
LEGAL DESCRIPTION

LEGAL DESCRIPTION:

COMMENCE AT THE WESTERMOST CORNER OF TRACT 294 AS DEPICTED AND RECORDED IN SKYE RANCH NEIGHBORHOOD FOUR SOUTH, A SUBDIVISION IN PLAT BOOK 57, PAGE 508, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; SAID POINT LYING ON THE SOUTHERLY LINE OF A 150.00 FOOT WIDE ACCESS EASEMENT AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 201578648 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1030.00 FEET, A CHORD WHICH BEARS S.6921'00"W. 708.20 FEET, AND A CENTRAL ANGLE OF 40'12'56"; THENCE THE FOLLOWING THREE (3) CALLS ALONG SAID BOUNDARY: (1) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 722.95 FEET; THENCE (2) S.8927'28"W., A DISTANCE OF 400.65 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 619.00 FEET, A CHORD WHICH BEARS S.8616'33"W. 68.72 FEET, AND A CENTRAL ANGLE OF 062'15"11; THENCE (3) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 68.75 FEET TO THE POINT OF BEGINNING; THENCE S.0038'16"E., A DISTANCE OF 180.05 FEET; THENCE S.0038'22"E., A DISTANCE OF 393.83 FEET; THENCE N.8906'09"E., A DISTANCE OF 156.00 FEET; THENCE N.0039'28"W., A DISTANCE OF 28.40 FEET; THENCE N.8921'44"E., A DISTANCE OF 94.00 FEET; THENCE N.0038'16"W., A DISTANCE OF 4.75 FEET; THENCE N.8921'44"E., A DISTANCE OF 94.00 FEET; THENCE S.0051'16"E., A DISTANCE OF 45.12 FEET; THENCE N.8618'12"E., A DISTANCE OF 72.04 FEET; THENCE N.8821'21"E., A DISTANCE OF 84.00 FEET TO THE INTERSECTION OF THE WESTERLY LINE OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 2024091780 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 630.00 FEET, A CHORD WHICH BEARS S.0844'58"E. 155.86 FEET, AND A CENTRAL ANGLE OF 141'2'40"; THENCE THE FOLLOWING TWELVE (12) CALLS ALONG SAID WESTERLY LINE: (1) SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 156.26 FEET; THENCE (2) S.1644'27"E., A DISTANCE OF 150.90 FEET; THENCE (3) S.7313'43"W., A DISTANCE OF 83.33 FEET; THENCE (4) S.7557'05"W., A DISTANCE OF 46.72 FEET; THENCE (5) N.7920'33"W., A DISTANCE OF 29.15 FEET; THENCE (6) S.7228'21"W., A DISTANCE OF 158.14 FEET; THENCE (7) S.3733'44"W., A DISTANCE OF 102.00 FEET; THENCE (8) S.2143'53"W., A DISTANCE OF 113.30 FEET; THENCE (9) S.0122'25"E., A DISTANCE OF 165.05 FEET; THENCE (10) S.9000'00"W., A DISTANCE OF 80.32 FEET; THENCE (11) S.0000'00"E., A DISTANCE OF 75.00 FEET; THENCE (12) S.9000'00"W., A DISTANCE OF 337.09 FEET; THENCE N.0001'59"W., A DISTANCE OF 75.63 FEET; THENCE S.8929'54"W., A DISTANCE OF 95.15 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A CHORD WHICH BEARS S.0516'46"W. 5.04 FEET, AND A CENTRAL ANGLE OF 113'33'44"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 5.05 FEET; THENCE S.0030'06"E., A DISTANCE OF 21.09 FEET; THENCE N.8339'32"W., A DISTANCE OF 50.36 FEET; THENCE THE FOLLOWING TWO (2) CALLS ALONG SAID SOUTHERLY LINE: (1) N.0030'06"W., A DISTANCE OF 349.72 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 57.00 FEET, A CHORD WHICH BEARS N.2736'08"E. 53.70 FEET, AND A CENTRAL ANGLE OF 56'12'27"; THENCE (2) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 55.92 FEET; THENCE S.8930'20"W., A DISTANCE OF 170.30 FEET TO SAID BOUNDARY OF A 150.00 FOOT WIDE ACCESS EASEMENT; THENCE THE FOLLOWING TWO (2) CALLS ALONG SAID BOUNDARY: (1) N.0030'06"W., A DISTANCE OF 229.23 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 619.00 FEET, A CHORD WHICH BEARS N.4117'46"E. 825.13 FEET, AND A CENTRAL ANGLE OF 83'35'43"; THENCE (2) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 903.13 FEET TO THE POINT OF BEGINNING, BEING AND LYING IN SECTION 28, TOWNSHIP 37 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA.

TOGETHER WITH THE FOLLOWING PARCEL OF LAND, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE WESTERMOST CORNER OF TRACT 294 AS DEPICTED AND RECORDED IN SKYE RANCH NEIGHBORHOOD FOUR SOUTH, A SUBDIVISION IN PLAT BOOK 57, PAGE 508, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; SAID POINT LYING ON THE BOUNDARY OF A 150.00 FOOT WIDE ACCESS EASEMENT AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 201578648 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1030.00 FEET, A CHORD WHICH BEARS S.6921'00"W. 708.20 FEET, AND A CENTRAL ANGLE OF 40'12'56"; THENCE THE FOLLOWING FOUR (4) CALLS ALONG SAID BOUNDARY: (1) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 722.95 FEET; THENCE (2) S.8927'28"W., A DISTANCE OF 400.65 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 619.00 FEET, A CHORD WHICH BEARS S.8616'33"W. 68.75 FEET, AND A CENTRAL ANGLE OF 06'21'51"; THENCE (3) SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 971.88 FEET; THENCE (4) S.0030'06"E., A DISTANCE OF 112.45 FEET TO THE POINT OF BEGINNING; THENCE N.8930'00"E., A DISTANCE OF 145.00 FEET; THENCE S.8346'13"E., A DISTANCE OF 51.13 FEET; THENCE N.8929'54"E., A DISTANCE OF 94.22 FEET; THENCE N.0030'06"W., A DISTANCE OF 76.32 FEET TO A CORNER OF THE BOUNDARY OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 2024091780; THENCE THE FOLLOWING TWELVE (12) CALLS ALONG SAID BOUNDARY OF THAT CERTAIN PARCEL: (1) S.8931'53"E., A DISTANCE OF 7.52 FEET; THENCE (2) N.8929'54"E., A DISTANCE OF 113.03 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 2529.10 FEET, A CHORD WHICH BEARS N.8641'35"E. 247.57 FEET, AND A CENTRAL ANGLE OF 05'36'39"; THENCE (3) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 247.67 FEET; THENCE (4) N.0432'17"W., A DISTANCE OF 116.07 FEET; THENCE (5) N.8412'42"E., A DISTANCE OF 95.00 FEET; THENCE (6) S.0816'09"E., A DISTANCE OF 181.11 FEET; THENCE (7) S.4113'17"W., A DISTANCE OF 45.59 FEET; THENCE (8) S.0707'55"E., A DISTANCE OF 50.03 FEET; THENCE (9) S.0500'59"E., A DISTANCE OF 95.00 FEET; THENCE (10) S.8459'01"W., A DISTANCE OF 135.27 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 2620.00 FEET, A CHORD WHICH BEARS S.8714'27"W. 206.40 FEET, AND A CENTRAL ANGLE OF 04'30'33"; THENCE (11) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 206.45 FEET; THENCE (12) S.8929'54"W., A DISTANCE OF 34.99 FEET; THENCE N.0030'06"W., A DISTANCE OF 95.00 FEET; THENCE S.8929'54"E., A DISTANCE OF 109.64 FEET; THENCE S.0030'06"E., A DISTANCE OF 141.28 FEET; THENCE (5) S.0033'36"E., A DISTANCE OF 370.63 FEET; THENCE S.8928'34"E., A DISTANCE OF 865.42 FEET TO A CORNER OF THE BOUNDARY OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 2024091780, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE THE FOLLOWING TWENTY-EIGHT (28) CALLS ALONG SAID BOUNDARY: (1) S.8302'24"E., A DISTANCE OF 125.92 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2022.97 FEET, A CHORD WHICH BEARS S.3908'49"E. 122.01 FEET, AND A CENTRAL ANGLE OF 03'27'23"; THENCE (2) SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 122.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 463.57 FEET, A CHORD WHICH BEARS S.7529'55"E. 112.13 FEET, AND A CENTRAL ANGLE OF 3'35'35"; THENCE (3) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 112.41 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 541.26 FEET, A CHORD WHICH BEARS S.7425'38"E. 161.20 FEET, AND A CENTRAL ANGLE OF 17'07'41"; THENCE (4) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 161.81 FEET; THENCE (5) N.7810'04"E., A DISTANCE OF 133.37 FEET; THENCE (6) N.5754'34"E., A DISTANCE OF 96.93 FEET; THENCE (7) N.4209'53"E., A DISTANCE OF 94.50 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 333.00 FEET, A CHORD WHICH BEARS N.2644'39"E. 44.39 FEET, AND A CENTRAL ANGLE OF 07'38'39"; THENCE (8) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 44.43 FEET; THENCE (9) N.1710'09"E., A DISTANCE OF 99.76 FEET; THENCE (10) N.1027'18"W., A DISTANCE OF 112.15 FEET; THENCE (11) N.1336'00"W., A DISTANCE OF 59.52 FEET; THENCE (12) N.2254'33"E., A DISTANCE OF 44.75 FEET; THENCE (13) N.8252'46"E., A DISTANCE OF 187.43 FEET; THENCE (14) N.1208'26"E., A DISTANCE OF 144.62 FEET; THENCE (15) S.5704'35"E., A DISTANCE OF 306.11 FEET; THENCE (16) S.7117'07"E., A DISTANCE OF 41.12 FEET; THENCE (17) N.2938'03"E., A DISTANCE OF 153.71 FEET; THENCE (18) S.5748'34"E., A DISTANCE OF 50.08 FEET; THENCE (19) S.2937'09"W., A DISTANCE OF 149.62 FEET; THENCE (20) S.3236'43"E., A DISTANCE OF 57.91 FEET; THENCE (21) S.6924'09"E., A DISTANCE OF 3.39 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 5764.72 FEET, A CHORD WHICH BEARS S.6933'30"E. 17.78 FEET, AND A CENTRAL ANGLE OF 00'10'36"; THENCE (22) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.78 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 58.00 FEET, A CHORD WHICH BEARS S.6813'58"E. 2.37 FEET, AND A CENTRAL ANGLE OF 02'20'22"; THENCE (23) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 2.37 FEET; THENCE (24) S.6924'09"E., A DISTANCE OF 14.45 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 5167.00 FEET, A CHORD WHICH BEARS S.6756'37"E. 263.11 FEET, AND A CENTRAL ANGLE OF 02'55'04"; THENCE (25) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 263.14 FEET; THENCE (26) S.6629'05"E., A DISTANCE OF 96.08 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 2167.00 FEET, A CHORD WHICH BEARS S.4546'53"E. 153.47 FEET, AND A CENTRAL ANGLE OF 40'30'24"; THENCE (26) SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 156.71 FEET; THENCE (27) N.3451'24"E., A DISTANCE OF 152.56 FEET; THENCE (28) S.5052'27"E., A DISTANCE OF 17.43 FEET; THENCE S.5611'21"E., A DISTANCE OF 109.60 FEET; THENCE S.0522'27"E., A DISTANCE OF 43.98 FEET; THENCE S.5611'21"E., A DISTANCE OF 17.78 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1596.33 FEET, A CHORD WHICH BEARS S.5717'12"E. 77.78 FEET, AND A CENTRAL ANGLE OF 02'47'31"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.78 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.3044'14"W., A DISTANCE OF 150.01 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1694.00 FEET, A CHORD WHICH BEARS S.6159'26"E. 191.19 FEET, AND A CENTRAL ANGLE OF 06'28'12"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 191.29 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 306.00 FEET, A CHORD WHICH BEARS S.6408'21"E. 1.60 FEET, AND A CENTRAL ANGLE OF 02'10'22"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1.60 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 956.00 FEET, A CHORD WHICH BEARS S.3638'17"W. 394.64 FEET, AND A CENTRAL ANGLE OF 23'49'22"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 397.49 FEET; THENCE S.2443'35"W., A DISTANCE OF 337.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 706.00 FEET, A CHORD WHICH BEARS S.0919'31"W. 375.00 FEET, AND A CENTRAL ANGLE OF 30'48'09"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 379.55 FEET; THENCE S.0604'34"E., A DISTANCE OF 149.27 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 794.00 FEET, A CHORD WHICH BEARS S.0626'05"W. 344.00 FEET, AND A

ALSO TOGETHER WITH THE FOLLOWING PARCEL OF LAND, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE WESTERMOST CORNER OF TRACT 294 AS DEPICTED AND RECORDED IN SKYE RANCH NEIGHBORHOOD FOUR SOUTH, A SUBDIVISION IN PLAT BOOK 57, PAGE 508, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THE POINT LYING ON N.4045'28"W., A DISTANCE OF 75.00 FEET TO THE CENTERLINE OF A 150.00 FOOT WIDE ACCESS EASEMENT AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 201578648 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 955.00 FEET, A CHORD WHICH BEARS S.6825'54"W. 627.80 FEET, AND A CENTRAL ANGLE OF 38'22'44"; THENCE THE FOLLOWING FIVE (5) CALLS ALONG SAID CENTERLINE: (1) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 639.70 FEET; THENCE (2) S.8923'33"W., A DISTANCE OF 431.26 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 694.00 FEET, A CHORD WHICH BEARS S.4428'41"W. 981.12 FEET, AND A CENTRAL ANGLE OF 89'57'34"; THENCE (3) SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1098.64 FEET; THENCE (4) S.0030'06"E., A DISTANCE OF 141.28 FEET; THENCE (5) S.0033'36"E., A DISTANCE OF 370.63 FEET; THENCE S.8928'34"E., A DISTANCE OF 865.42 FEET TO A CORNER OF THE BOUNDARY OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 2024091780, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE THE FOLLOWING TWENTY-EIGHT (28) CALLS ALONG SAID BOUNDARY: (1) S.8302'24"E., A DISTANCE OF 125.92 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2022.97 FEET, A CHORD WHICH BEARS S.3908'49"E. 122.01 FEET, AND A CENTRAL ANGLE OF 03'27'23"; THENCE (2) SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 122.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 463.57 FEET, A CHORD WHICH BEARS S.7529'55"E. 112.13 FEET, AND A CENTRAL ANGLE OF 3'35'35"; THENCE (3) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 112.41 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 541.26 FEET, A CHORD WHICH BEARS S.7425'38"E. 161.20 FEET, AND A CENTRAL ANGLE OF 17'07'41"; THENCE (4) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 161.81 FEET; THENCE (5) N.7810'04"E., A DISTANCE OF 133.37 FEET; THENCE (6) N.5754'34"E., A DISTANCE OF 96.93 FEET; THENCE (7) N.4209'53"E., A DISTANCE OF 94.50 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 333.00 FEET, A CHORD WHICH BEARS N.2644'39"E. 44.39 FEET, AND A CENTRAL ANGLE OF 07'38'39"; THENCE (8) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 44.43 FEET; THENCE (9) N.1710'09"E., A DISTANCE OF 99.76 FEET; THENCE (10) N.1027'18"W., A DISTANCE OF 112.15 FEET; THENCE (11) N.1336'00"W., A DISTANCE OF 59.52 FEET; THENCE (12) N.2254'33"E., A DISTANCE OF 44.75 FEET; THENCE (13) N.8252'46"E., A DISTANCE OF 187.43 FEET; THENCE (14) N.1208'26"E., A DISTANCE OF 144.62 FEET; THENCE (15) S.5704'35"E., A DISTANCE OF 306.11 FEET; THENCE (16) S.7117'07"E., A DISTANCE OF 41.12 FEET; THENCE (17) N.2938'03"E., A DISTANCE OF 153.71 FEET; THENCE (18) S.5748'34"E., A DISTANCE OF 50.08 FEET; THENCE (19) S.2937'09"W., A DISTANCE OF 149.62 FEET; THENCE (20) S.3236'43"E., A DISTANCE OF 57.91 FEET; THENCE (21) S.6924'09"E., A DISTANCE OF 3.39 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 5764.72 FEET, A CHORD WHICH BEARS S.6933'30"E. 17.78 FEET, AND A CENTRAL ANGLE OF 00'10'36"; THENCE (22) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.78 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 58.00 FEET, A CHORD WHICH BEARS S.6813'58"E. 2.37 FEET, AND A CENTRAL ANGLE OF 02'20'22"; THENCE (23) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 2.37 FEET; THENCE (24) S.6924'09"E., A DISTANCE OF 14.45 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 5167.00 FEET, A CHORD WHICH BEARS S.6756'37"E. 263.11 FEET, AND A CENTRAL ANGLE OF 02'55'04"; THENCE (25) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 263.14 FEET; THENCE (26) S.6629'05"E., A DISTANCE OF 96.08 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 2167.00 FEET, A CHORD WHICH BEARS S.4546'53"E. 153.47 FEET, AND A CENTRAL ANGLE OF 40'30'24"; THENCE (26) SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 156.71 FEET; THENCE (27) N.3451'24"E., A DISTANCE OF 152.56 FEET; THENCE (28) S.5052'27"E., A DISTANCE OF 17.43 FEET; THENCE S.5611'21"E., A DISTANCE OF 109.60 FEET; THENCE S.0522'27"E., A DISTANCE OF 43.98 FEET; THENCE S.5611'21"E., A DISTANCE OF 17.78 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1596.33 FEET, A CHORD WHICH BEARS S.5717'12"E. 77.78 FEET, AND A CENTRAL ANGLE OF 02'47'31"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.78 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.3044'14"W., A DISTANCE OF 150.01 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1694.00 FEET, A CHORD WHICH BEARS S.6159'26"E. 191.19 FEET, AND A CENTRAL ANGLE OF 06'28'12"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 191.29 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 306.00 FEET, A CHORD WHICH BEARS S.6408'21"E. 1.60 FEET, AND A CENTRAL ANGLE OF 02'10'22"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1.60 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 956.00 FEET, A CHORD WHICH BEARS S.3638'17"W. 394.64 FEET, AND A CENTRAL ANGLE OF 23'49'22"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 397.49 FEET; THENCE S.2443'35"W., A DISTANCE OF 337.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 706.00 FEET, A CHORD WHICH BEARS S.0919'31"W. 375.00 FEET, AND A CENTRAL ANGLE OF 30'48'09"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 379.55 FEET; THENCE S.0604'34"E., A DISTANCE OF 149.27 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 794.00 FEET, A CHORD WHICH BEARS S.0626'05"W. 344.00 FEET, AND A

CENTRAL ANGLE OF 25'01'19"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 346.75 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.0840'31"E., A DISTANCE OF 41.36 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 814.00 FEET, A CHORD WHICH BEARS S.3236'18"W. 312.84 FEET, AND A CENTRAL ANGLE OF 22'09'29"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 314.80 FEET; THENCE S.4341'03"W., A DISTANCE OF 451.74 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1689.00 FEET, A CHORD WHICH BEARS N.6632'48"W. 114.05 FEET, AND A CENTRAL ANGLE OF 03'52'11"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 114.07 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 811.00 FEET, A CHORD WHICH BEARS N.5932'08"W. 252.22 FEET, AND A CENTRAL ANGLE OF 27'53'27"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 252.22 FEET; THENCE S.5035'24"W., A DISTANCE OF 86.17 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 185.00 FEET, A CHORD WHICH BEARS N.3408'20"W. 104.78 FEET, AND A CENTRAL ANGLE OF 32'54'08"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 106.24 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 214.00 FEET, A CHORD WHICH BEARS N.3408'20"W. 121.21 FEET, AND A CENTRAL ANGLE OF 32'54'08"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 122.89 FEET; THENCE N.5035'24"W., A DISTANCE OF 29.80 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 52.38 FEET; THENCE N.4425'16"E., A DISTANCE OF 92.18 FEET; THENCE N.3458'47"E., A DISTANCE OF 8.53 FEET; THENCE S.5501'13"E., A DISTANCE OF 65.36 FEET; THENCE S.5043'27"E., A DISTANCE OF 115.52 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 38.00 FEET, A CHORD WHICH BEARS S.4539'47"E. 170 FEET, AND A CENTRAL ANGLE OF 10'07'20"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 6.71 FEET; THENCE S.4036'06"E., A DISTANCE OF 54.67 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 62.00 FEET, A CHORD WHICH BEARS S.5816'58"E. 37.66 FEET, AND A CENTRAL ANGLE OF 35'21'44"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.27 FEET; THENCE S.7557'50"E., A DISTANCE OF 55.04 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 62.00 FEET, A CHORD WHICH BEARS S.8358'11"E. 17.27 FEET, AND A CENTRAL ANGLE OF 16'00'41"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.33 FEET; THENCE N.8801'28"E., A DISTANCE OF 49.68 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 42.00 FEET, A CHORD WHICH BEARS N.2413'58"E. 75.36 FEET, AND A CENTRAL ANGLE OF 127'35'00"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 93.52 FEET; THENCE N.3933'32"W., A DISTANCE OF 9.86 FEET; THENCE N.5026'28"E., A DISTANCE OF 191.17 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 57.00 FEET, A CHORD WHICH BEARS N.3932'50"E. 73.46 FEET, AND A CENTRAL ANGLE OF 80'14'01"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 79.82 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 821.00 FEET, A CHORD WHICH BEARS N.2709'29"E. 737.94 FEET, AND A CENTRAL ANGLE OF 53'24'45"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 765.36 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 829.00 FEET, A CHORD WHICH BEARS N.0758'47"E. 217.22 FEET, AND A CENTRAL ANGLE OF 15'03'22"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.84 FEET; THENCE N.1530'28"E., A DISTANCE OF 296.49 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 1142.00 FEET, A CHORD WHICH BEARS N.1447'08"E. 28.79 FEET, AND A CENTRAL ANGLE OF 01'26'40"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 28.79 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.7556'12"W., A DISTANCE OF 142.00 FEET; THENCE S.1530'28"W., A DISTANCE OF 245.80 FEET; THENCE N.7429'32"W., A DISTANCE OF 285.66 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1529.00 FEET, A CHORD WHICH BEARS N.6355'56"W. 560.43 FEET, AND A CENTRAL ANGLE OF 21'07'12"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 563.61 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.5824'27"W., A DISTANCE OF 225.08 FEET; THENCE S.6018'28"W., A DISTANCE OF 52.94 FEET; THENCE S.7039'32"W., A DISTANCE OF 75.78 FEET; THENCE S.5616'01"W., A DISTANCE OF 35.10 FEET; THENCE N.5519'03"W., A DISTANCE OF 192.37 FEET, AND A CENTRAL ANGLE OF 01'55 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 328.60 FEET, A CHORD WHICH BEARS N.7221'52"W. 119.23 FEET, AND A CENTRAL ANGLE OF 20'54'21"; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 119.90 FEET TO A CORNER OF THE BOUNDARY OF THAT SAID PARCEL AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 654.77 FEET, A CHORD WHICH BEARS N.7029'29"W. 285.76 FEET, AND A CENTRAL ANGLE OF 25'12'30"; THENCE THE FOLLOWING FIVE (5) CALLS ALONG SAID BOUNDARY: (1) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 288.08 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 313.02 FEET, A CHORD WHICH BEARS N.6355'42"W. 65.16 FEET, AND A CENTRAL ANGLE OF 01'56'55"; THENCE (2) NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 65.25 FEET; THENCE (3) N.0729'22"E., A DISTANCE OF 143.60 FEET; THENCE (4) N.1631'29"E., A DISTANCE OF 68.95 FEET; THENCE (5) N.1214'39"E., A DISTANCE OF 14.31 FEET TO THE POINT OF BEGINNING, BEING AND LYING IN SECTION 28 & 33, TOWNSHIP 37 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA.

ALSO TOGETHER WITH THE FOLLOWING PARCEL OF LAND, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHERMMOST CORNER OF TRACT 325, AS DEPICTED AND RECORDED IN SKYE RANCH NEIGHBORHOOD FIVE, A SUBDIVISION IN PLAT BOOK 56, PAGE 371, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, THENCE S.2729'11"W., ALONG THE CENTERLINE OF A 160.00 FOOT WIDE DRAINAGE EASEMENT AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 527, PAGE 36, SAID PUBLIC RECORDS, A DISTANCE OF 468.38 FEET; THENCE S.2446'44"W., ALONG SAID CENTERLINE, A DISTANCE OF 53.50 FEET; THENCE N.6516'16"W., A DISTANCE OF 72.00 FEET; THENCE N.5143'44"W., A DISTANCE OF 32.43 FEET; THENCE N.3236'53"W., A DISTANCE OF 19.68 FEET; THENCE N.1328'05"W., A DISTANCE OF 18.52 FEET; THENCE N.4338'29"W., A DISTANCE OF 30.16 FEET; THENCE N.6658'01"W., A DISTANCE OF 26.23 FEET; THENCE N.4725'10"W., A DISTANCE OF 15.27 FEET; THENCE N.2906'43"W., A DISTANCE OF 18.85 FEET; THENCE N.1048'16"W., A DISTANCE OF 14.90 FEET; THENCE N.2943'41"W., A DISTANCE OF 22.30 FEET; THENCE N.3845'13"W., A DISTANCE OF 74.94 FEET; THENCE N.4914'12"W., A DISTANCE OF 18.65 FEET; THENCE N.7904'38"W., A DISTANCE OF 13.30 FEET; THENCE S.7339'13"W., A DISTANCE OF 14.98 FEET; THENCE S.5911'28"W., A DISTANCE OF 152.03 FEET; THENCE S.4213'40"W., A DISTANCE OF 136.26 FEET; THENCE S.4047'31"W., A DISTANCE OF 23.41 FEET; THENCE S.1955'14"W., A DISTANCE OF 17.73 FEET; THENCE S.1530'03"W., A DISTANCE OF 192.37 FEET; THENCE S.1020'43"W., A DISTANCE OF 146.60 FEET; THENCE S.1204'11"W., A DISTANCE OF 121.76 FEET TO A CORNER OF THE BOUNDARY OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 2024091780, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE THE FOLLOWING EIGHT (8) CALLS ALONG SAID BOUNDARY: (1) S.12104'11"W., A DISTANCE OF 91.87 FEET; THENCE (2) S.0553'48"W., A DISTANCE OF 169.61 FEET; THENCE (3) S.1114'10"W., A DISTANCE OF 130.66 FEET; THENCE (4) S.2102'36"W., A DISTANCE OF 147.11 FEET; THENCE (5) S.3535'53"W., A DISTANCE OF 172.66 FEET; THENCE (6) S.3348'56"W., A DISTANCE OF 177.05 FEET; THENCE (7) S.3227'04"W., A DISTANCE OF 222.26 FEET; THENCE (8) S.1732'01"W., A DISTANCE OF 128.53 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 145.53 FEET, A CHORD WHICH BEARS S.8034'39"W. 127.86 FEET, AND A CENTRAL ANGLE OF 52'07'01"; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 132.38 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 469.00 FEET, A CHORD WHICH BEARS N.5214'36"W. 243.56 FEET, AND A CENTRAL ANGLE OF 30'05'59"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DIST

LT RANCH SOUTH
COMMUNITY DEVELOPMENT DISTRICT

Second Supplemental Master Special Assessment
Methodology – Assessment Area Two

Prepared by:

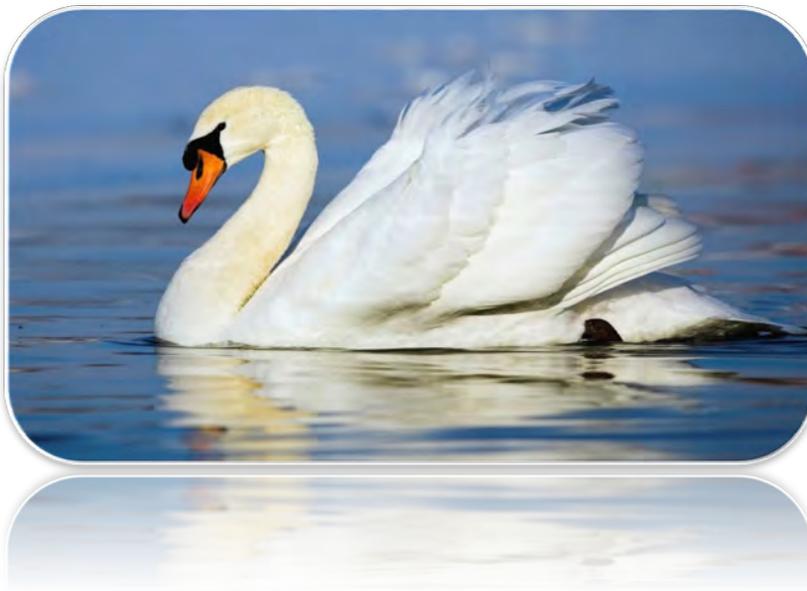
2/12/2026

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1.0 INTRODUCTION

This Second Supplemental Master Special Assessment Methodology – Assessment Area Two (“**Supplemental Master Report**”) is prepared for the LT Ranch South Community Development District (“**District**”) and supplements the Master Assessment Special Assessment Methodology dated April 23, 2025 (“**Master Assessment Report**”) adopted by the Board of Supervisors (“**Board**”) of the District. The Master Assessment Report sets forth a methodology (“**Master Methodology**”) for allocating the Assessments to the assessable lands within the District. This Assessment Area Two Master Assessment Report is intended to stand alone as the master report providing for the allocation of the District's capital special assessments (“**Assessments**”) to the assessable land within the District designated by the District as “Assessment Area Two” (“**Assessment Area Two**”). Assessment Area Two is currently planned to include 214 residential units. Overall, the District is planned to include 1,285 residential units as shown in Table I.

The District has previously established “**Assessment Area One**” within its boundaries, planned for 214 residential units. Assessment Area One is separate and distinct from Assessment Area Two and the Assessments levied in Assessment Area One (“**Assessment Area One Assessments**”) are separate and distinct from the Assessments to be levied in Assessment Area Two.

The District’s public infrastructure capital improvement program (“**CIP**”) is described in that *Master Engineer’s Report, Dated April 2025* (“**Engineer’s Report**”) prepared by Atwell, LLC (“**District Engineer**”). The Engineer’s Report indicates that the CIP has an estimated cost of \$70,119,041.18 and is a system of improvements benefitting all assessable property in the District. The CIP will allow for the development of the property within the District and will be partially or fully funded through the issuance of District bonds (“**Bonds**”).

The CIP will be developed in multiple phases as lands are taken down by the project developer. The first phase to be developed was Assessment Area One. The second phase to be developed is Assessment Area Two. It is anticipated that the District will issue Bonds in one or more series to fund all or a portion of the CIP related to a phase, with each phase comprising an assessment area and, accordingly, has previously issued its Capital Improvement Revenue Bonds, Series 2025 (Assessment Area One) (“**Series 2025 Bonds**”) in connection with the first phase of development related to Assessment Area One.

In connection with each phase of development of the CIP, the District will hold a public hearing to levy Assessments within that phase and has previously held such hearing in connection with the first phase of development relating to Assessment Area One. Because the CIP functions as a system of improvements, and to ensure that the Assessments are fairly and reasonably allocated across phases, the Assessments as allocated to each phase/assessment area will be based on the number of units anticipated to be developed in that assessment area, but taking into account the total 1,285 residential units planned for within the District. From an assessment perspective, Bonds secured by Assessments levied in any assessment area can fund any portion of the CIP, subject to further definition of such portion at the time of bond issuance. Note that it is possible that within an assessment area more than one lien of the Assessments may be established on the same lands in that assessments area for related portions of the CIP and related Bonds.

The portion of the costs of the CIP allocated to Assessment Area Two is shown in Table II ("**Assessment Area Two Project**"). In the case of Assessment Area Two, the District will issue Bonds in one or more series ("**Assessment Area Two Bonds**") to finance all of a portion of the costs of the Assessment Area Two Project.

The debt associated with the Assessment Area Two Bonds will be repaid from the proceeds of Assessments ("**Assessment Area Two Assessments**") levied by the District's Board of Supervisors on assessable properties within Assessment Area Two, following a public hearing. The Assessment Area Two Assessments will be liens against assessable properties within Assessment Area Two and, as noted above, are separate and distinct from the Assessment Area One Assessments and any Assessments that may hereafter be levied by the District.

None of the Assessment Area Two Assessments will secure the Series 2025 Bonds and none of the Assessment Area One Assessments will secure the Assessment Area Two Bonds.

As more fully described herein, this Supplemental Master Report applies the Master Methodology to allocate Assessment Area Two Assessments to the assessable property in Assessment Area Two. In connection with each issuance of specific series of Assessment Area Two Bonds, the District will adopt one or more supplemental assessment reports that will specifically allocate the financing costs of the components of the Assessment Area Two Project being financed, all or in part, by the applicable series. Such project components will also be described in a report of the District Engineer, supplementing the Engineer's Report.

The District will **NOT** levy Assessments on any portion of the lands within the District at this time other than within Assessment Area One and Assessment Area Two.

With that said, the District's limited purpose is to manage the construction, acquisition, maintenance and financing of its public works including basic infrastructure, system, facilities, services and improvement.

This Supplemental Master Report will identify for Assessment Area Two the special and peculiar benefits for the works and services of the Assessment Area Two Project, including added use of the property, added enjoyment of the property, and probability of increased marketability, value of the property and decreased insurance premiums will be evaluated for each of the residential product types in order to ensure that the new assessments are fair, just and reasonable for all property in Assessment Area Two.

The District is a special purpose unit of local government established pursuant to chapter 190 Florida Statutes, and by Ordinance of the Sarasota County Board of County Commissioners. The District encompasses approximately 696.095 acres of land.

2.0 THE DISTRICT AND BOND STRUCTURE

The District is a special purpose unit of local government established pursuant to Chapter 190, Florida Statutes, and by Ordinance of the Sarasota County Board of County Commissioners. The District encompasses approximately 696.095 acres of land.

According to the District's Engineer's Report, the District shares the same boundary with the master planned community also called Skye Ranch (the "**Master Development**"). As noted above, 1,285 residential units are currently planned for the Master Development.

The Master Report sets forth the anticipated product mix for the Master Development. Table IA depicts the anticipated product mix for the lands within Assessment Area Two of the District. Please note that the referenced table in the Master Report and Table I may be revised as development commences and the final site plans are further refined by the developer of the Master Development (the "Developer").

3.0 PURPOSE OF THIS REPORT

This Supplemental Master Report has been developed to provide a roadmap, and the report lays out in detail each step for use by the Board for the imposition and levy of the Assessment Area Two Assessments.

The Master Methodology applied herein has two goals: (1) determining the special and peculiar benefits that flow to the properties in Assessment Area Two as a logical connection from the infrastructure systems and facilities constituting enhanced use and increased

enjoyment of the property; and (2) apportion the special benefits on a basis that is fair and reasonable. As noted above, the District has adopted a CIP comprising certain public infrastructure and facilities. The District plans to fund the CIP, all or in part, through the issuance of Bonds in phases which are intended to tie into the development phasing for the community. The methodology herein is intended to set forth a framework to apportion the special and peculiar benefits from the portions of the CIP financed with the proceeds of the Assessment Area Two Bonds payable from and secured by the Assessment Area Two Assessments imposed and levied on the assessable properties in Assessment Area Two of the District. The report is designed to conform to the requirements of the Constitution, Chapters 170, 190 and 197 F.S. with respect to the Assessment Area Two Assessments and is consistent with our understanding of the case law on this subject. Once levied by the Board, the Assessment Area Two Assessments will constitute liens co-equal with the liens of State, County, municipal and school board taxes, against properties within Assessment Area Two of the District that receive special benefits from the Assessment Area Two Project.

4.0 MASTER DEVELOPMENT PROGRAM

4.1 Land Use Plan

The anticipated Land Use Plan for the entire District is identified in the Master Report. Table I identifies the expected number of residential units to be constructed by type of unit by the Developer in Assessment Area Two. As with any land use plan, this may change during development, however, the District anticipates this in the methodology, by utilizing the concept that the Assessment Area Two Assessments are levied in Assessment Area Two on a per acre basis initially for all undeveloped lands, and as land is platted in Assessment Area Two, the District assigns debt to the platted units, based on the type of units noted in the land use plan noted herein, all as applied to Assessment Area Two.

4.2 Capital Requirements

In the Engineer's Report, the District Engineer has identified the CIP for the entire Master Development and has provided a cost estimate for these improvements, as described in the Engineer's Report. The cost estimate for the portion of the District's CIP comprising the Assessment Area Two Project can be found below in Table II. It is estimated the cost of the Assessment Area Two Project will be approximately \$8,448,000.00 and will be constructed in one or more phases without taking into consideration the various costs of financing the improvements.

5.0 ASSESSMENT AREA TWO BONDS REQUIREMENTS

The District intends to finance some or all of the Assessment Area Two Project through the issuance of the Assessment Area Two Bonds. As shown in Table III, it is estimated that the District may issue not exceeding an aggregate principal amount of \$10,395,000.00 in Assessment Area Two Bonds to fund the implementation of the Assessment Area Two Project, assuming all of the Assessment Area Two Project is financed. A number of items comprise the estimated bond size required to fund the \$8,448,000.00 construction cost, necessary to complete the Assessment Area Two Project. These items may include, but are not limited to, a period of capitalized interest, a debt service reserve, an underwriter's discount, issuance costs, and rounding, also noted in Table III.

As the finance plan is implemented a supplemental methodology will be issued for each phase of development within Assessment Area Two, that mirrors the Master Methodology, and the final source and use of funds will be determined at the time of issuance of the applicable Assessment Area Two Bonds and is dependent on a variety of factors, most importantly, the interest rate that the District is able to secure on the Bonds, along with such items as the capitalized interest period, reserve requirement and costs of issuance. Stated another way, the application of the Master Methodology described herein is intended to establish, without the need for a further public hearing, the necessary benefit and fair and reasonable allocation findings for a master assessment lien in Assessment Area Two, which may give rise to one or more individual assessment liens in Assessment Area Two relating to individual Assessment Area Two Bond issuances necessary to fund all or a portion of the Assessment Area Two Project referenced herein. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein and shall be described in one or more supplemental reports.

Contributions / Impact Fees / Reallocation - As set forth in any supplemental report, and for any particular bond issuance of the Assessment Area Two Bonds, the Developer may opt to "buy down" (prepay) the Assessment Area Two Assessments on particular product types and/or lands using a contribution of cash, Assessment Area Two Project infrastructure or other consideration, and in order for Assessment Area Two Assessments to reach certain target levels. Note that any debt reduction payment or "true-up," as described herein, may require a payment to satisfy the "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down Assessment Area Two Assessments will not be eligible for "deferred costs," if any are

provided for in connection with any particular bond issuance relating to the Assessment Area Two Bonds.

Any estimated capital requirements/contributions necessary for the entire Assessment Area Two not financed with a contemplated series of Assessment Area Two Bonds may be deferred from time to time and considered at different stages of development (e.g., at the time of platting and/or issuance of bonds, project completion, etc.), and the Developer's obligation will be limited to the difference in the actual cost of construction of the public infrastructure and that amount deposited and available in all construction accounts of all series of Assessment Area Two Bonds. In addition to the extent any Assessment Area Two Project components financed by a series of Assessment Area Two Bonds give rise to impact fee credits or cash payments from another governmental entity, the supplemental assessment methodology report and related trust indentures will address the application of the same consistent with the requirements of applicable state and federal law. In the event that any Assessment Area Two Project components to be financed by a series of Assessment Area Two Bonds is not completed, required contributions or other payments are not made, or under certain other circumstances, the District may elect to reallocate the Assessment Area Two Assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

6.0 ASSIGNMENT OF ASSESSMENTS

It is useful to consider three broad states or conditions of development. The initial condition is the “unplatted state”. At this point infrastructure may or may not be constructed, but in general, home sites or other development units have not been defined and all of the developable land within an assessment area, such as Assessment Area Two, is considered unplatted acreage (“**Unplatted Acres**”). In the unplatted state, all of the lands within an assessment area, such as Assessment Area Two, receive benefit from all or a portion of the components of the financed CIP projects, such as the Assessment Area Two Project components, and Assessments, such as the Assessment Area Two Assessments, will be imposed upon all of the land within the assessment area on an equal acre basis to repay the applicable Bonds in amount not in excess of the benefit accruing to such parcels .

The second condition is the interim or “approved state”. At this point, a developer would have received approval for a site development plan from the County primarily for the building of a particular type of multi-family product. By virtue of the County granting an approval for its site development plan for a neighborhood, certain development rights are committed to and peculiar to

that neighborhood, thereby changing the character and value of the land by enhancing the capacity of the Unplatted Acres within a neighborhood with the special and peculiar benefits flowing from components of the CIP and establishing the requisite logical connection for the flow of the special benefits peculiar to the property, while also incurring at the same time a corresponding increase in the responsibility for the payment of the levied debt assessment to amortize the portion of the debt associated with those improvements. However, for multi-family products, this increased state of development does not fully allocate the units to be constructed within this state until a declaration of condominium is recorded and the District knows exactly the type and number of units that will be constructed on the site. Therefore, the approved stated becomes final once the declaration of condominium is filed.

Therefore, once the land achieves this approved state, the District will allocate a portion of this debt to such assessment area in the “approved state”.

This apportionment of benefit is based on accepted practices for the fair and equitable apportionment of special and peculiar benefits in accordance with applicable laws and the procedure for the imposition, levy and collection of non-ad valorem special assessments in conformity with State laws applicable to such assessments.

Development enters its third and “Platted State”, as property is platted. Land becomes platted property (the “**Platted Property**”) which single-family units are platted or multi-family land uses receive a building permit and a separate tax parcel identification number is issued for such parcel. At this point, and only at this point, is the use and enjoyment of the property fixed and determinable and it is only at this point that the ultimate special and peculiar benefit can be determined flowing from the components of the CIP peculiar to such platted parcel. At this point, a specific apportionment of the debt assessments will be fixed and determinable from the supplemental assessment report to be prepared once the final pricing details of the bonds are known.

When the development program contains a mix of residential land uses, an accepted method of allocating the costs of public infrastructure improvements to benefiting properties is through the establishment of a system that “equates” the benefit received by each property to the benefit received by a single-family unit to other unit types. To implement this technique for CIP cost allocation purposes, a base unit type must be set.

Unlike property taxes, which are ad-valorem in nature, a community development district may levy special assessments under Florida Statutes only if the parcels to be assessed receive special benefit from the infrastructure improvement acquired and/or constructed by the District. Special benefits act as a logical connection to property from the improvement system or service facilities being constructed and include, but are not limited to, added use, added enjoyment, increased access and increased property values. These special benefits are peculiar to lands within the District and differ in nature to those general or incidental benefits that landowners outside the District or the general

public may enjoy. A District must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit enjoyed by that parcel. A District typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

A. Benefit Analysis

System of Improvements - It is anticipated that the CIP will function as a system of improvements and provide special benefit to all lands within the District. Stated differently, this infrastructure project is a program of improvements and was designed specifically to facilitate the development of the lands within the District, from both a legal and socio-economic standpoint. Therefore, special benefits will accrue to the land uses within the District. Among other implications, this means that proceeds from any particular bond issuance can be used to fund master improvements within any benefitted property or designated assessment area within the District, regardless of where the Assessments are levied, provided that Assessments are fairly and reasonably allocated across all benefitted properties.

As noted above, the CIP includes certain master infrastructure that will provide benefit to all future development staged within the District. To ensure that the CIP fairly apportioned to the entire project, the Master Report allocates the entire CIP program, using the Master Methodology across the projected 1,285 anticipated units in the District. Table IV allocates the cost of the Assessment Area Two Project to the anticipated 214 residential units in Assessment Area Two, based on the assumptions regarding the Assessment Area Two Bonds set forth in Table III.

Amenities - Also, one or more amenity facilities are planned as part of the CIP but are not currently anticipated to be funded with Bonds of the District. If the amenity facilities are privately owned a debt assessment is not appropriate in connection with the development of the amenities because the amenities will be owned and operated by a homeowner's association and are considered a common element for the exclusive benefit of lot owners. Stated differently, any benefit for these facilities flows directly to the benefit of all of the platted lots in the District. As such, no assessment would be assigned to these amenities.

Valid assessments under Florida Law have two (2) requirements that must be met by the Board using this methodology to provide that the assessments will be liens on property equal in dignity to county property tax liens and to justify reimbursement by the property owners to the District for the special benefits received by and peculiar to their properties.

First, the properties assessed must receive, peculiar to the acre or parcel of property, a special benefit that flows as a logical connection from the systems, facilities and services constituting improvements.

The courts recognize added use, added enjoyment, enhanced value and decreased insurance premiums as the special benefits that flow as a logical connection from the systems, facilities and services peculiar to the property. Additionally, the properties will receive the special benefit of enhanced marketability.

With this provision of infrastructure, the Board is enhancing the delivery of those identified special benefits as well as adding the special benefit of enhanced marketability.

Second, the special benefits must be fairly and reasonably apportioned in relation to the magnitude of the special benefit received by and peculiar to the various properties being assessed,¹ resulting in the proportionate special benefit to be applied.

Although property taxes are automatically liens on the property, non-ad valorem assessments, including special assessments, are not automatically liens on the property but will become liens if the governing Board applies the following test in an informed, non-arbitrary manner. If this test for lienability is determined in a manner that is informed and non-arbitrary by the Board of Supervisors of the District, as a legislative determination, then the special assessments may be imposed, levied, collected and enforced as a first lien on the property equal in dignity to the property tax lien. Florida courts have found that it is not necessary to calculate property by the services for which an assessment is imposed “is whether there is a ‘logical relationship’ between the services provided and the benefit to real property, and so long as the levying and imposition process is not arbitrary, capricious or unfair.

Focused, pinpointed and responsive management by the District of its systems, facilities and services, create and enhance special benefits that flow peculiar to property within the boundaries of the District. All benefits conferred on District properties are special benefits conferred on property because only property within the District will specially benefit from the enhanced services to be provided as a result of these new assessments. Any general benefits resulting from these assessments are incidental and are readily distinguishable from the special benefits that accrue to the property within the District. Properties outside the District do not depend on the District’s programs and undertakings in any way for their own benefit and are therefore not considered to receive benefits for the purposes of this methodology.

¹ City of Boca Raton v. State, 595 So. 2d 25, 29 (Fla. 1992) holding modified by Sarasota County v. Sarasota Church of Christ, Inc., 667 So. 2d 180 (Fla. 1995) and modified sub nom. Collier County v. State, 733 So. 2d 1012 (Fla. 1999).

Because the benefits of the District control and management are greater than the costs of the assessments, an overall net special benefit occurs. This net special benefit equates into an increase in at least some of the property values of the surrounding homes. An increase in property values makes these properties more marketable and more saleable.

Further, a derivative special benefit also exists from this increased marketability. Each property will enjoy the special benefit of the added use and enjoyment of the properties, and this too equates to a net benefit, even though the exact benefit is not yet capable of being calculated with mathematical certainty; however, the magnitude of the benefit can be determined with reasonable certainty today. Each special benefit is by order of magnitude more valuable than the cost of, or the actual assessment imposed and levied for, the services and improvements that they provide peculiar to the receiving properties.

B. Allocation/Assignment Methodology

The Assessment Area Two Assessments assignable to Platted Property and Unplatted Acres are shown in Table IV. This table provides the maximum assessments for Assessment Area Two. As noted earlier in this report, to the extent there are Unplatted Acres, the initial assessment on those parcels will be on an equal assessment per acre basis. When the Unplatted Acres are platted into Platted Property, Assessment Area Two Assessments will be assigned on a first-assigned, first-platted basis, as set forth in more detail in the supplemental special assessment methodolog(ies) applicable to particular series of Bonds. Note that while the CIP functions as a system of improvements benefitting all lands within the District, debt assessments associated with different bond issuances may differ in amount, due to changes in construction costs, financing costs, or other matters.

Governmental Property - If at any time, any portion of the property contained in Assessment Area Two is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Assessments thereon), or similarly exempt entity, all future unpaid Assessment Area Two Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

New Unit Types - As noted herein, this report identifies the anticipated product types for the development planned for Assessment Area Two, and associates particular ERU factors with each product type. If new product types are identified in the course of development, the District's Assessment Consultant – without a further hearing – may determine the ERU factor for the new product type on a front footage basis, provided that such determination is made on a pro-rated basis and derived from the front footage of existing product types and their corresponding ERUs.

2.0 Prepayment of Assessment Area Two Assessments

The Assessment Area Two Assessments encumbering a Platted Property may be prepaid in full at any time, at such times and in such manner as more fully described in the related assessment proceedings of the District, without penalty, together with interest at the rate on the bond series to the Interest Payment Date (as defined in the applicable bond trust indenture) that is more than forty-five (45) days before the next succeeding date of prepayment, or such other date as set forth in the applicable bond trust indenture. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties and collection costs which would otherwise be permissible if the Platted Property being prepaid is subject to an assessment delinquency.

3.0 Overview of the Inventory Adjustment Determination

This Supplemental Master Report is based on the development plan that is currently proposed by the developer for Assessment Area Two. As with all projects of this size and magnitude, and as development occurs, there may be changes to various parts of the proposed project mix, the number of units, the types of units, etc. The inventory adjustment determination mechanism is intended to ensure that all of the debt assessments are levied only on developable properties, such that by the end of the development period there will be no remaining debt assessments on any undevelopable property.

First, as property in Assessment Area Two is taken from an undeveloped (raw land) state and readied for development, the property is platted or alternatively specific site plans are developed and processed through the County Property Appraiser, who assigns distinct parcel identification numbers for land that is ready to be built upon. Alternatively, and in the case of property in Assessment Area Two where a condominium is being developed the land is platted as a large tract of land, and ultimately as the developer files the declaration of condominium, the County Property Appraiser will assign distinct parcel identifications to each condominium unit that will be constructed on the property.

When either of these events occur, the District must allocate the appropriate portion of its debt to the newly established and distinct parcel identification numbers. The inventory adjustment determination allows for the District to take the debt on these large tracts of land, and assign the correct allocation of debt to these newly created units. This mechanism is done to ensure that the principal assessment for each type of property constructed in Assessment Area Two never exceeds the initially allocated assessment contained in this report.

This is done periodically as determined by the District Manager or their authorized representative and is intended to ensure that the remaining number of units to be constructed in Assessment Area Two can be constructed on the remaining developable land. If at any time, the remaining units are insufficient to absorb the remaining development plan for Assessment Area Two, the applicable

landowner will be required to make a density reduction payment, such that the debt remaining after the density reduction payment does not exceed principal assessment for each type of property is exceeded in the initially allocated assessment contained in this report.

The specific process for handling inventory adjustments is set forth in more detail in the District's assessment resolution adopting this report, as well as a true-up agreement entered into between the Developer and the District. Further, please note that, in the event that the District's capital improvement plan is not completed, required contributions or payments are not made, or under certain other circumstances, the District may be required to reallocate the Assessment Area Two Assessments.

4.0 Preliminary Assessment Roll

Exhibit I provides the Assessment Roll for Assessment Area Two.

JPWard and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker within the meaning of Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, JPWard and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

**LT Ranch South Community Development District
Land Use Type - Master Development
Table I**

Product Type		
Description	Unit Count	Percent of Total
Traditional		
40' - 49'	140	10.89%
50' - 59'	226	17.59%
60' - 69'	152	11.83%
Active Adult		
30' - 39'	140	10.89%
40' - 49'	0	0.00%
50' - 59'	212	16.50%
60' - 69'	63	4.90%
Townhomes		
16'	148	11.52%
20'	204	15.88%
Total	1285	100.00%

**LT Ranch South Community Development District
Land Use Type - Assessment Area Two - Master
Table IA**

Product Type		
Description	Unit Count	Percent of Total
Traditional		
40' - 49'	21	9.81%
50' - 59'	47	21.96%
60' - 69'	2	0.93%
Active Adult		
30' - 39'		0.00%
40' - 49'	0	0.00%
50' - 59'	0	0.00%
60' - 69'	0	0.00%
Townhomes		
16'	68	31.78%
20'	76	35.51%
Total	214	100.00%

**LT Ranch South Community Development District
Capital Improvement Program Cost Estimate - Master Development
Table II**

No.	Facility			
		Districts Capital Improvement Plan	Private Development	Total Project Costs
1	Landscaping and Walls	\$ 5,316,525.00	\$ 1,510,000.00	\$ 6,826,525.00
2	Subdivision Potable Water System	\$ 5,115,513.19	\$ -	\$ 5,115,513.19
3	Subdivision Wastewater System	\$ 9,321,246.21	\$ -	\$ 9,321,246.21
4	Irrigation Facilities	\$ 4,404,072.09	\$ -	\$ 4,404,072.09
5	Storm Water Facilities(1)(2)(3)	\$ 16,000,499.92	\$ 675,736.00	\$ 16,676,235.92
6	Environmental Preservation & Migigation	\$ 1,474,136.00	\$ -	\$ 1,474,136.00
7	Off-Site Utilities	\$ 4,809,142.38	\$ -	\$ 4,809,142.38
8	Private Roadways & Pavement	\$ -	\$ 11,155,710.17	\$ 11,155,710.17
9	CDD Roadways	\$ 4,419,157.18	\$ -	\$ 4,419,157.18
10	Public Park	\$ -	\$ -	\$ -
11	Amenities	\$ -	\$ 18,081,427.15	\$ 18,081,427.15
12	Streetlights in Off-Site Roadways	\$ -	\$ 215,000.00	\$ 215,000.00
13	Electrical	\$ 150,510.00	\$ 1,665,135.00	\$ 1,815,645.00
14	Miscellaneous Structures	\$ -	\$ 1,635,500.00	\$ 1,635,500.00
15	Municipal Fees & Permits	\$ 1,693,123.95	\$ 221,500.00	\$ 1,914,623.95
Subtotal (Improvements Benefiting All Units)		\$ 52,703,925.92	\$ 35,160,008.32	\$ 87,863,934.24
16	Contingency	\$ 7,905,588.89	\$ 5,274,001.25	\$ 13,179,590.14
17	Professional Fees	\$ 9,509,526.34	\$ 1,615,015.00	\$ 11,124,541.34
Total Improvements		\$ 70,119,041.15	\$ 42,049,024.57	\$ 112,168,065.72
Total Public Infrastructure - Master CIP				\$ 70,119,041.15
Master Allocation of Master CIP - Area 2				\$ 8,448,903.78

The cost estimates set forth herein are estimates based on current plans and market conditions, which are subject to change. Accordingly, the 'CIP Project' as used herein refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units, which (subject to true-up determinations) number and type of units may be changed with the development.

Notes:

- (1) Public Stormwater/Floodplain mgmt includes storm sewer pipes, inlets, catch basins, control structures, headwalls
- (2) Developer Funded Stormwater/Floodplain mgmt includes lake excavations, lot pad grading, road grading.
- (3) Includes Lake Excavation to a minimum depth required by the Southwest Florida Water Management District

**LT Ranch South Community Development District
Special Assessment Bonds
Source and Use of Funds - Area 2 (MASTER)**

Table III	
Sources:	
Bond Proceeds	
Par Amount	\$ 10,395,000.00
Original Issue Premium/(Discount)	
Total Source of Funds:	\$ 10,395,000.00
Uses:	
Project Funds Deposit	
Const of Construction	\$ 8,448,000.00
Rounding Proceeds	\$ 903.78
	\$ 8,448,903.78
Other Funds Deposits:	
Capitalized Interest	\$1,174,635.00
Debt Service Reserve at 50% MADS	\$363,561.22
	\$1,538,196.22
Delivery Date Expenses	
Cost of Issuance	\$ 200,000.00
Underwriter's Discount	\$ 207,900.00
	\$ 407,900.00
Total Use of Funds:	\$ 10,395,000.00
Average Coupon:	
	5.650000%
Issuance Date	
	5/1/2026
Capitalized Interest (Through)	
	5/1/2028
Max Annual Debt Service	
	\$727,122.44

LT Ranch South Community Development District
Assessment Allocation - Area 2 Master
Table IV

Description of Product	EAU Factor	Development Plan	Total EAU	Master Par Debt Allocation for the Entire District	Total Par Debt Allocation Per Unit	Total Par Debt Allocation for Assessment Area Two	Annual Debt Service Excluding Discounts and Collections (1)	Discounts and Collections (2)	Total Annual Debt Service Per Unit (3)	Total Annual Debt Service by Product Excluding Discounts and Collection(4)	Total Annual Debt Service by Product Including Discounts and Collections (5)
Traditional											
40' - 49'	1.2857	21	27.0000	\$ 10,450,810.40	\$ 74,648.65	\$ 1,567,621.56	\$ 5,221.62	\$ 393.02	\$ 5,614.64	\$ 109,653.95	\$ 117,907.47
50' - 59'	1.5714	47	73.8571	\$ 20,619,614.81	\$ 91,237.23	\$ 4,288,149.98	\$ 6,381.98	\$ 480.36	\$ 6,862.34	\$ 299,952.87	\$ 322,529.97
60' - 69'	1.8571	2	3.7143	\$ 16,389,524.89	\$ 107,825.82	\$ 215,651.64	\$ 7,542.34	\$ 567.70	\$ 8,110.04	\$ 15,084.67	\$ 16,220.08
Active Adult											
30' - 39'	1.0000	0	0.0000	\$ 8,128,408.09	\$ 58,060.06	\$ -	\$ 4,061.26	\$ 305.69	\$ 4,366.94	\$ -	\$ -
40' - 49'	1.2857	0	0.0000	\$ -	\$ -	\$ -	\$ 0.00	\$ -	\$ -	\$ -	\$ -
50' - 59'	1.5714	0	0.0000	\$ 19,342,293.54	\$ 91,237.23	\$ -	\$ 6,381.98	\$ 480.36	\$ 6,862.34	\$ -	\$ -
60' - 69'	1.8571	0	0.0000	\$ 6,793,026.76	\$ 107,825.82	\$ -	\$ 7,542.34	\$ 567.70	\$ 8,110.04	\$ -	\$ -
Townhomes											
16'	0.4571	68	31.0857	\$ 3,928,177.62	\$ 26,541.74	\$ 1,804,838.37	\$ 1,856.57	\$ 139.74	\$ 1,996.32	\$ 126,247.09	\$ 135,749.56
20'	0.5714	76	43.4286	\$ 6,768,143.88	\$ 33,177.18	\$ 2,521,465.37	\$ 2,320.72	\$ 174.68	\$ 2,495.40	\$ 176,374.61	\$ 189,650.11
Totals:	214	179.0857				\$ 10,397,726.92				\$ 727,313.18	\$ 782,057.18
						Par Debt - Source and Use	\$ 10,395,000.00			Max Annual Debt Service:	\$ 727,122.44
						Rounding (Not Material)	\$ 2,726.92			Rounding (Not Material):	\$ 190.75

- (1) Annual Debt Service Per Unit, excluding Discounts and Collections
- (2) 4% for Discounts and 3% for Collection Costs by County
- (3) Total Annual Debt Service Including Discounts and Collection Costs
- (3) Estimated Annual Debt Service Including Discounts and Collection Costs
- (3) Estimated Annual Debt Service Including Discounts and Collection Costs

LT Ranch South Community Development District
Exhibit 1 - Assessment Roll

Property Identification Number	Legal Description	Unplatted Acreage	Property Owner	Assessment by Acre	Total Assessment
306001000 (see notes 1 and 2)	Takedown 2	77.4700	Taylor Morrison of Florida, Inc 551 N Cattlemen Rd, suite 200 Sarasota, FL 34232	\$ 134,180.97	\$ 10,395,000.00
Total Acres		77.4700		Total Assesment	\$ 10,395,000.00
Total Acres in Ordinance		696.0950			

Note 1 - This Exhibit will not be updated for purposes of this Report as assessable lands shown thereon are further platted and/or assigned property identification numbers, but which will be updated for purposes of placing the applicable Series 2025 Assessments on the tax roll of Sarasota County

Note 2 - The legal description included in this report will be the land subject to the assessments noted herein - and the assigned Property Identification Number noted above includes the 77.47 acres that is identified in the Legal Description attached to this report.

LEGAL DESCRIPTION:

COMMENCE AT THE WESTERMOST CORNER OF TRACT 294 AS DEPICTED AND RECORDED IN SKYE RANCH NEIGHBORHOOD FOUR SOUTH, A SUBDIVISION IN PLAT BOOK 57, PAGE 508, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; SAID POINT LYING ON THE SOUTHERLY LINE OF A 150.00 FOOT WIDE ACCESS EASEMENT AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 201578648 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1030.00 FEET, A CHORD WHICH BEARS S.69°21'00"W. 708.20 FEET, AND A CENTRAL ANGLE OF 40°12'56"; THENCE THE FOLLOWING THREE (3) CALLS ALONG SAID BOUNDARY: (1) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 722.95 FEET; THENCE (2) S.89°27'28"W., A DISTANCE OF 400.65 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 619.00 FEET, A CHORD WHICH BEARS S.86°16'33"W. 68.72 FEET, AND A CENTRAL ANGLE OF 06°21'51"; THENCE (3) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 68.75 FEET TO THE POINT OF BEGINNING; THENCE S.00°38'16"E., A DISTANCE OF 180.05 FEET; THENCE S.00°38'22"E., A DISTANCE OF 393.83 FEET; THENCE N.89°06'09"E., A DISTANCE OF 156.00 FEET; THENCE N.00°39'28"W., A DISTANCE OF 28.40 FEET; THENCE N.89°21'44"E., A DISTANCE OF 94.00 FEET; THENCE N.00°38'16"W., A DISTANCE OF 4.75 FEET; THENCE N.89°21'44"E., A DISTANCE OF 94.00 FEET; THENCE S.00°51'16"E., A DISTANCE OF 45.12 FEET; THENCE N.86°18'12"E., A DISTANCE OF 72.04 FEET; THENCE N.88°21'21"E., A DISTANCE OF 84.00 FEET TO THE INTERSECTION OF THE WESTERLY LINE OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 2024091780 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 630.00 FEET, A CHORD WHICH BEARS S.08°44'58"E. 155.86 FEET, AND A CENTRAL ANGLE OF 14°12'40"; THENCE THE FOLLOWING TWELVE (12) CALLS ALONG SAID WESTERLY LINE: (1) SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 156.26 FEET; THENCE (2) S.16°44'27"E., A DISTANCE OF 150.90 FEET; THENCE (3) S.73°13'43"W., A DISTANCE OF 83.33 FEET; THENCE (4) S.75°57'05"W., A DISTANCE OF 46.72 FEET; THENCE (5) N.79°20'33"W., A DISTANCE OF 29.15 FEET; THENCE (6) S.72°28'21"W., A DISTANCE OF 158.14 FEET; THENCE (7) S.37°33'44"W., A DISTANCE OF 102.00 FEET; THENCE (8) S.21°43'53"W., A DISTANCE OF 113.30 FEET; THENCE (9) S.01°22'25"E., A DISTANCE OF 165.05 FEET; THENCE (10) S.90°00'00"W., A DISTANCE OF 80.32 FEET; THENCE (11) S.00°00'00"E., A DISTANCE OF 75.00 FEET; THENCE (12) S.90°00'00"W., A DISTANCE OF 337.09 FEET; THENCE N.00°01'59"W., A DISTANCE OF 75.63 FEET; THENCE S.89°29'54"W., A DISTANCE OF 95.15 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET, A CHORD WHICH BEARS S.05°16'46"W. 5.04 FEET, AND A CENTRAL ANGLE OF 11°33'44"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 5.05 FEET; THENCE S.00°30'06"E., A DISTANCE OF 21.09 FEET; THENCE N.83°39'32"W., A DISTANCE OF 50.36 FEET; THENCE THE FOLLOWING TWO (2) CALLS ALONG SAID SOUTHERLY LINE: (1) N.00°30'06"W., A DISTANCE OF 349.72 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 57.00 FEET, A CHORD WHICH BEARS N.27°36'08"E. 53.70 FEET, AND A CENTRAL ANGLE OF 56°12'27"; THENCE (2) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 55.92 FEET; THENCE S.89°30'20"W., A DISTANCE OF 170.30 FEET TO SAID BOUNDARY OF A 150.00 FOOT WIDE ACCESS EASEMENT; THENCE THE FOLLOWING TWO (2) CALLS ALONG SAID BOUNDARY: (1) N.00°30'06"W., A DISTANCE OF 229.23 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 619.00 FEET, A CHORD WHICH BEARS N.41°17'46"E. 825.13 FEET, AND A CENTRAL ANGLE OF 83°35'43"; THENCE (2) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 903.13 FEET TO THE POINT OF BEGINNING, BEING AND LYING IN SECTION 28, TOWNSHIP 37 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA.

TOGETHER WITH THE FOLLOWING PARCEL OF LAND, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE WESTERMOST CORNER OF TRACT 294 AS DEPICTED AND RECORDED IN SKYE RANCH NEIGHBORHOOD FOUR SOUTH, A SUBDIVISION IN PLAT BOOK 57, PAGE 508, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; SAID POINT LYING ON THE BOUNDARY OF A 150.00 FOOT WIDE ACCESS EASEMENT AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 201578648 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1030.00 FEET, A CHORD WHICH BEARS S.69°21'00"W. 708.20 FEET, AND A CENTRAL ANGLE OF 40°12'56"; THENCE THE FOLLOWING FOUR (4) CALLS ALONG SAID BOUNDARY: (1) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 722.95 FEET; THENCE (2) S.89°27'28"W., A DISTANCE OF 400.65 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 619.00 FEET, A CHORD WHICH BEARS S.86°16'33"W. 68.75 FEET, AND A CENTRAL ANGLE OF 06°21'51"; THENCE (3) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 68.75 FEET; THENCE (4) S.00°38'16"E., A DISTANCE OF 112.45 FEET TO THE POINT OF BEGINNING; THENCE N.89°30'00"E., A DISTANCE OF 145.00 FEET; THENCE S.83°46'13"E., A DISTANCE OF 51.13 FEET; THENCE N.89°29'54"E., A DISTANCE OF 94.22 FEET; THENCE N.00°30'06"W., A DISTANCE OF 76.32 FEET TO A CORNER OF THE BOUNDARY OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 2024091780; THENCE THE FOLLOWING TWELVE (12) CALLS ALONG SAID BOUNDARY OF THAT CERTAIN PARCEL: (1) S.89°31'53"E., A DISTANCE OF 7.52 FEET; THENCE (2) N.89°29'54"E., A DISTANCE OF 113.03 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 2529.10 FEET, A CHORD WHICH BEARS N.86°41'35"E. 247.57 FEET, AND A CENTRAL ANGLE OF 05°36'39"; THENCE (3) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 247.67 FEET; THENCE (4) N.04°32'17"W., A DISTANCE OF 116.07 FEET; THENCE (5) N.84°12'42"E., A DISTANCE OF 95.00 FEET; THENCE (6) S.08°16'09"E., A DISTANCE OF 181.11 FEET; THENCE (7) S.41°13'17"W., A DISTANCE OF 45.59 FEET; THENCE (8) S.07°07'55"E., A DISTANCE OF 50.03 FEET; THENCE (9) S.05°00'59"E., A DISTANCE OF 95.00 FEET; THENCE (10) S.84°59'01"W., A DISTANCE OF 135.27 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 2620.00 FEET, A CHORD WHICH BEARS S.87°14'27"W. 206.40 FEET, AND A CENTRAL ANGLE OF 04°30'33"; THENCE (11) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 206.45 FEET; THENCE (12) S.89°29'54"W., A DISTANCE OF 34.99 FEET; THENCE N.00°30'06"W., A DISTANCE OF 95.00 FEET; THENCE S.89°29'54"E., A DISTANCE OF 109.64 FEET; THENCE S.00°30'06"E., A DISTANCE OF 112.13 FEET TO A CORNER OF THE BOUNDARY OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 2024091780, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE THE FOLLOWING TWENTY-EIGHT (28) CALLS ALONG SAID BOUNDARY: (1) S.83°02'24"E., A DISTANCE OF 125.92 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2022.97 FEET, A CHORD WHICH BEARS S.39°08'49"E. 122.01 FEET, AND A CENTRAL ANGLE OF 03°27'23"; THENCE (2) SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 122.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 463.57 FEET, A CHORD WHICH BEARS S.75°29'51"E. 112.13 FEET, AND A CENTRAL ANGLE OF 3°35'35"; THENCE (3) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 112.41 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 541.26 FEET, A CHORD WHICH BEARS S.74°25'38"E. 161.20 FEET, AND A CENTRAL ANGLE OF 17°07'41"; THENCE (4) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 161.81 FEET; THENCE (5) N.78°10'04"E., A DISTANCE OF 133.37 FEET; THENCE (6) N.57°54'34"E., A DISTANCE OF 96.93 FEET; THENCE (7) N.42°09'53"E., A DISTANCE OF 94.50 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 333.00 FEET, A CHORD WHICH BEARS N.26°44'39"E. 44.39 FEET, AND A CENTRAL ANGLE OF 07°38'39"; THENCE (8) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 44.43 FEET; THENCE (9) N.17°10'09"E., A DISTANCE OF 99.76 FEET; THENCE (10) N.10°27'18"W., A DISTANCE OF 112.15 FEET; THENCE (11) N.13°36'00"W., A DISTANCE OF 59.52 FEET; THENCE (12) N.22°54'33"E., A DISTANCE OF 44.75 FEET; THENCE (13) N.82°52'46"E., A DISTANCE OF 187.43 FEET; THENCE (14) N.12°08'26"E., A DISTANCE OF 144.62 FEET; THENCE (15) S.57°04'35"E., A DISTANCE OF 306.11 FEET; THENCE (16) S.71°17'07"E., A DISTANCE OF 41.12 FEET; THENCE (17) N.29°38'03"E., A DISTANCE OF 153.71 FEET; THENCE (18) S.57°48'34"E., A DISTANCE OF 50.08 FEET; THENCE (19) S.29°37'09"W., A DISTANCE OF 149.62 FEET; THENCE (20) S.32°36'43"E., A DISTANCE OF 57.91 FEET; THENCE (21) S.69°24'09"E., A DISTANCE OF 3.39 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 576.74 FEET, A CHORD WHICH BEARS S.69°33'30"E. 17.78 FEET, AND A CENTRAL ANGLE OF 00°10'36"; THENCE (22) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.78 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 58.00 FEET, A CHORD WHICH BEARS S.68°13'58"E. 2.37 FEET, AND A CENTRAL ANGLE OF 02°20'22"; THENCE (23) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 2.37 FEET; THENCE (24) S.69°24'09"E., A DISTANCE OF 14.45 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 5167.00 FEET, A CHORD WHICH BEARS S.67°56'37"E. 263.11 FEET, AND A CENTRAL ANGLE OF 02°55'04"; THENCE (25) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 263.14 FEET; THENCE (26) S.66°29'05"E., A DISTANCE OF 96.08 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 2167.00 FEET, A CHORD WHICH BEARS S.45°46'53"E. 153.47 FEET, AND A CENTRAL ANGLE OF 40°30'24"; THENCE (26) SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 156.71 FEET; THENCE (27) N.34°51'24"E., A DISTANCE OF 152.56 FEET; THENCE (28) S.50°22'27"E., A DISTANCE OF 17.43 FEET; THENCE S.56°11'21"E., A DISTANCE OF 109.60 FEET; THENCE S.50°22'27"E., A DISTANCE OF 43.98 FEET; THENCE S.56°11'21"E., A DISTANCE OF 17.78 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1596.33 FEET, A CHORD WHICH BEARS S.57°17'12"E. 77.78 FEET, AND A CENTRAL ANGLE OF 02°47'31"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.78 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.30°44'14"W., A DISTANCE OF 150.01 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1694.00 FEET, A CHORD WHICH BEARS S.61°59'26"E. 191.19 FEET, AND A CENTRAL ANGLE OF 06°28'12"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 191.29 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 306.00 FEET, A CHORD WHICH BEARS S.64°08'21"E. 1.60 FEET, AND A CENTRAL ANGLE OF 02°10'22"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1.60 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 956.00 FEET, A CHORD WHICH BEARS S.36°38'17"W. 394.64 FEET, AND A CENTRAL ANGLE OF 23°49'22"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 397.49 FEET; THENCE S.24°43'35"W., A DISTANCE OF 337.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 706.00 FEET, A CHORD WHICH BEARS S.09°19'31"W. 375.00 FEET, AND A CENTRAL ANGLE OF 30°48'09"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 379.55 FEET; THENCE S.06°04'34"E., A DISTANCE OF 149.27 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 794.00 FEET, A CHORD WHICH BEARS S.06°26'05"W. 344.00 FEET, AND A

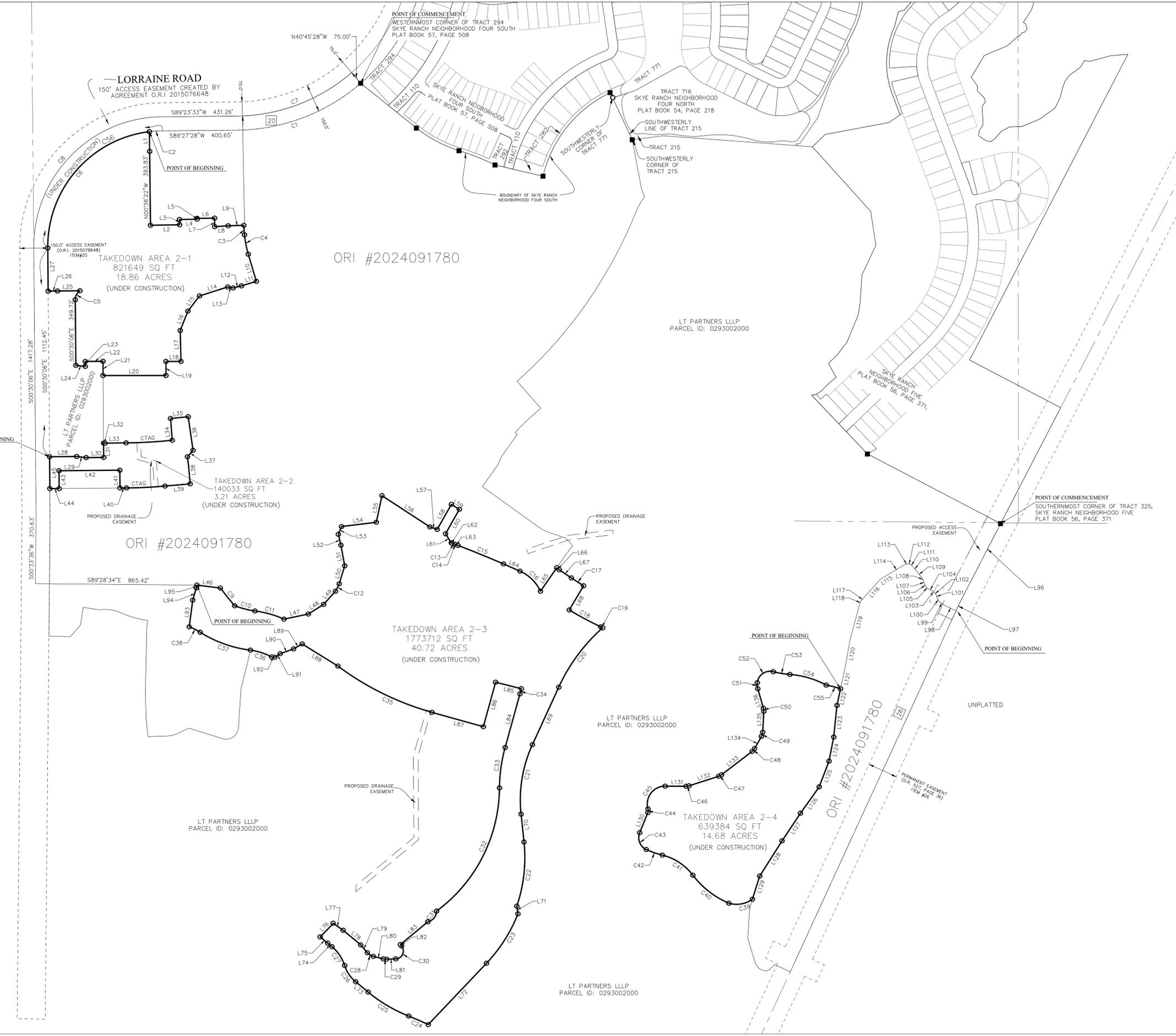
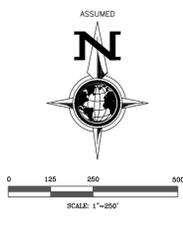
ALSO TOGETHER WITH THE FOLLOWING PARCEL OF LAND, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE WESTERMOST CORNER OF TRACT 294 AS DEPICTED AND RECORDED IN SKYE RANCH NEIGHBORHOOD FOUR SOUTH, A SUBDIVISION IN PLAT BOOK 57, PAGE 508, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THE POINT LYING ON N.40°45'28"W., A DISTANCE OF 75.00 FEET TO THE CENTERLINE OF A 150.00 FOOT WIDE ACCESS EASEMENT AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 201578648 AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 955.00 FEET, A CHORD WHICH BEARS S.68°25'54"W. 627.80 FEET, AND A CENTRAL ANGLE OF 38°22'44"; THENCE THE FOLLOWING FIVE (5) CALLS ALONG SAID CENTERLINE: (1) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 639.70 FEET; THENCE (2) S.89°23'33"W., A DISTANCE OF 431.26 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 694.00 FEET, A CHORD WHICH BEARS S.44°28'41"W. 981.12 FEET, AND A CENTRAL ANGLE OF 89°57'34"; THENCE (3) SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1098.64 FEET; THENCE (4) S.00°30'06"E., A DISTANCE OF 1417.28 FEET; THENCE (5) S.00°33'36"E., A DISTANCE OF 370.63 FEET; THENCE S.89°28'34"E., A DISTANCE OF 865.42 FEET TO A CORNER OF THE BOUNDARY OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 2024091780, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE THE FOLLOWING TWENTY-EIGHT (28) CALLS ALONG SAID BOUNDARY: (1) S.83°02'24"E., A DISTANCE OF 125.92 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2022.97 FEET, A CHORD WHICH BEARS S.39°08'49"E. 122.01 FEET, AND A CENTRAL ANGLE OF 03°27'23"; THENCE (2) SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 122.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 463.57 FEET, A CHORD WHICH BEARS S.75°29'51"E. 112.13 FEET, AND A CENTRAL ANGLE OF 3°35'35"; THENCE (3) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 112.41 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 541.26 FEET, A CHORD WHICH BEARS S.74°25'38"E. 161.20 FEET, AND A CENTRAL ANGLE OF 17°07'41"; THENCE (4) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 161.81 FEET; THENCE (5) N.78°10'04"E., A DISTANCE OF 133.37 FEET; THENCE (6) N.57°54'34"E., A DISTANCE OF 96.93 FEET; THENCE (7) N.42°09'53"E., A DISTANCE OF 94.50 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 333.00 FEET, A CHORD WHICH BEARS N.26°44'39"E. 44.39 FEET, AND A CENTRAL ANGLE OF 07°38'39"; THENCE (8) NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 44.43 FEET; THENCE (9) N.17°10'09"E., A DISTANCE OF 99.76 FEET; THENCE (10) N.10°27'18"W., A DISTANCE OF 112.15 FEET; THENCE (11) N.13°36'00"W., A DISTANCE OF 59.52 FEET; THENCE (12) N.22°54'33"E., A DISTANCE OF 44.75 FEET; THENCE (13) N.82°52'46"E., A DISTANCE OF 187.43 FEET; THENCE (14) N.12°08'26"E., A DISTANCE OF 144.62 FEET; THENCE (15) S.57°04'35"E., A DISTANCE OF 306.11 FEET; THENCE (16) S.71°17'07"E., A DISTANCE OF 41.12 FEET; THENCE (17) N.29°38'03"E., A DISTANCE OF 153.71 FEET; THENCE (18) S.57°48'34"E., A DISTANCE OF 50.08 FEET; THENCE (19) S.29°37'09"W., A DISTANCE OF 149.62 FEET; THENCE (20) S.32°36'43"E., A DISTANCE OF 57.91 FEET; THENCE (21) S.69°24'09"E., A DISTANCE OF 3.39 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 576.74 FEET, A CHORD WHICH BEARS S.69°33'30"E. 17.78 FEET, AND A CENTRAL ANGLE OF 00°10'36"; THENCE (22) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.78 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 58.00 FEET, A CHORD WHICH BEARS S.68°13'58"E. 2.37 FEET, AND A CENTRAL ANGLE OF 02°20'22"; THENCE (23) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 2.37 FEET; THENCE (24) S.69°24'09"E., A DISTANCE OF 14.45 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 5167.00 FEET, A CHORD WHICH BEARS S.67°56'37"E. 263.11 FEET, AND A CENTRAL ANGLE OF 02°55'04"; THENCE (25) EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 263.14 FEET; THENCE (26) S.66°29'05"E., A DISTANCE OF 96.08 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 2167.00 FEET, A CHORD WHICH BEARS S.45°46'53"E. 153.47 FEET, AND A CENTRAL ANGLE OF 40°30'24"; THENCE (26) SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 156.71 FEET; THENCE (27) N.34°51'24"E., A DISTANCE OF 152.56 FEET; THENCE (28) S.50°22'27"E., A DISTANCE OF 17.43 FEET; THENCE S.56°11'21"E., A DISTANCE OF 109.60 FEET; THENCE S.50°22'27"E., A DISTANCE OF 43.98 FEET; THENCE S.56°11'21"E., A DISTANCE OF 17.78 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1596.33 FEET, A CHORD WHICH BEARS S.57°17'12"E. 77.78 FEET, AND A CENTRAL ANGLE OF 02°47'31"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.78 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.30°44'14"W., A DISTANCE OF 150.01 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1694.00 FEET, A CHORD WHICH BEARS S.61°59'26"E. 191.19 FEET, AND A CENTRAL ANGLE OF 06°28'12"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 191.29 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 306.00 FEET, A CHORD WHICH BEARS S.64°08'21"E. 1.60 FEET, AND A CENTRAL ANGLE OF 02°10'22"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1.60 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 956.00 FEET, A CHORD WHICH BEARS S.36°38'17"W. 394.64 FEET, AND A CENTRAL ANGLE OF 23°49'22"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 397.49 FEET; THENCE S.24°43'35"W., A DISTANCE OF 337.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 706.00 FEET, A CHORD WHICH BEARS S.09°19'31"W. 375.00 FEET, AND A CENTRAL ANGLE OF 30°48'09"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 379.55 FEET; THENCE S.06°04'34"E., A DISTANCE OF 149.27 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 794.00 FEET, A CHORD WHICH BEARS S.06°26'05"W. 344.00 FEET, AND A

CENTRAL ANGLE OF 25°01'19"; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 346.75 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.08°40'31"E., A DISTANCE OF 41.36 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 814.00 FEET, A CHORD WHICH BEARS S.32°36'18"W. 312.84 FEET, AND A CENTRAL ANGLE OF 22°09'29"; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 314.80 FEET; THENCE S.43°41'03"W., A DISTANCE OF 451.74 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1689.00 FEET, A CHORD WHICH BEARS N.66°32'48"W. 114.05 FEET, AND A CENTRAL ANGLE OF 03°52'11"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 114.07 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 811.00 FEET, A CHORD WHICH BEARS N.59°32'08"W. 252.22 FEET, AND A CENTRAL ANGLE OF 2°75'32"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 252.24 FEET; THENCE N.50°35'24"W., A DISTANCE OF 86.17 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 185.00 FEET, A CHORD WHICH BEARS N.34°08'20"W. 104.78 FEET, AND A CENTRAL ANGLE OF 32°54'08"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 106.24 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 214.00 FEET, A CHORD WHICH BEARS N.34°08'20"W. 121.21 FEET, AND A CENTRAL ANGLE OF 32°54'08"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 122.89 FEET; THENCE N.50°35'24"W., A DISTANCE OF 29.80 FEET; THENCE CONTINUE NORTHWESTERLY ALONG SAID LINE, A DISTANCE OF 52.38 FEET; THENCE N.44°25'16"E., A DISTANCE OF 92.18 FEET; THENCE N.34°58'47"E., A DISTANCE OF 8.53 FEET; THENCE S.55°01'13"E., A DISTANCE OF 65.36 FEET; THENCE S.50°43'27"E., A DISTANCE OF 115.52 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 38.00 FEET, A CHORD WHICH BEARS S.45°30'47"E. 170 FEET, AND A CENTRAL ANGLE OF 10°07'20"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 6.71 FEET; THENCE S.40°36'06"E., A DISTANCE OF 54.67 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 62.00 FEET, A CHORD WHICH BEARS S.58°16'58"E. 37.66 FEET, AND A CENTRAL ANGLE OF 35°21'44"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.27 FEET; THENCE S.75°57'50"E., A DISTANCE OF 55.04 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 62.00 FEET, A CHORD WHICH BEARS S.83°58'11"E. 17.27 FEET, AND A CENTRAL ANGLE OF 16°00'41"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 17.33 FEET; THENCE N.88°01'28"E., A DISTANCE OF 49.68 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 42.00 FEET, A CHORD WHICH BEARS N.24°13'58"E. 75.36 FEET, AND A CENTRAL ANGLE OF 127°35'00"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 93.52 FEET; THENCE N.39°33'52"W., A DISTANCE OF 9.86 FEET; THENCE N.50°26'28"E., A DISTANCE OF 191.17 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 57.00 FEET, A CHORD WHICH BEARS N.39°32'50"E. 73.46 FEET, AND A CENTRAL ANGLE OF 80°14'01"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 79.82 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 821.00 FEET, A CHORD WHICH BEARS N.27°09'29"E. 737.94 FEET, AND A CENTRAL ANGLE OF 53°24'45"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 765.36 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 829.00 FEET, A CHORD WHICH BEARS N.07°58'47"E. 217.22 FEET, AND A CENTRAL ANGLE OF 15°03'22"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.84 FEET; THENCE N.15°30'28"E., A DISTANCE OF 296.49 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 1142.00 FEET, A CHORD WHICH BEARS N.14°47'08"E. 28.79 FEET, AND A CENTRAL ANGLE OF 01°26'40"; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 28.79 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.75°56'12"W., A DISTANCE OF 142.00 FEET; THENCE S.15°30'28"W., A DISTANCE OF 245.80 FEET; THENCE N.74°29'32"W., A DISTANCE OF 285.66 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1529.00 FEET, A CHORD WHICH BEARS N.63°55'56"W. 560.43 FEET, AND A CENTRAL ANGLE OF 21°07'12"; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 563.61 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.58°24'27"W., A DISTANCE OF 225.08 FEET; THENCE S.60°18'28"W., A DISTANCE OF 52.94 FEET; THENCE S.70°39'32"W., A DISTANCE OF 75.78 FEET; THENCE S.56°16'01"W., A DISTANCE OF 35.10 FEET; THENCE N.55°15'01"W., A DISTANCE OF 0.15 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 328.60 FEET, A CHORD WHICH BEARS N.72°21'52"W. 119.23 FEET, AND A CENTRAL ANGLE OF 20°54'21"; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 119.90 FEET TO A CORNER OF THE BOUNDARY OF THAT SAID PARCEL AND THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 654.77 FEET, A CHORD WHICH BEARS N.70°29'29"W. 285.76 FEET, AND A CENTRAL ANGLE OF 25°12'30"; THENCE THE FOLLOWING FIVE (5) CALLS ALONG SAID BOUNDARY: (1) WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 288.08 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 313.02 FEET, A CHORD WHICH BEARS N.63°55'14"W. 65.16 FEET, AND A CENTRAL ANGLE OF 11°56'55"; THENCE (2) NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 65.25 FEET; THENCE (3) N.07°29'22"E., A DISTANCE OF 143.60 FEET; THENCE (4) N.16°31'29"E., A DISTANCE OF 68.95 FEET; THENCE (5) N.12°14'39"E., A DISTANCE OF 14.31 FEET TO THE POINT OF BEGINNING, BEING AND LYING IN SECTION 28 & 33, TOWNSHIP 37 SOUTH, RANGE 19 EAST, SARASOTA COUNTY, FLORIDA.

ALSO TOGETHER WITH THE FOLLOWING PARCEL OF LAND, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHERMMOST CORNER OF TRACT 325, AS DEPICTED AND RECORDED IN SKYE RANCH NEIGHBORHOOD FIVE, A SUBDIVISION IN PLAT BOOK 56, PAGE 371, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, THENCE S.27°29'11"W., ALONG THE CENTERLINE OF A 160.00 FOOT WIDE DRAINAGE EASEMENT AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 527, PAGE 36, SAID PUBLIC RECORDS, A DISTANCE OF 468.38 FEET; THENCE S.24°46'44"W., ALONG SAID CENTERLINE, A DISTANCE OF 53.50 FEET; THENCE N.65°16'16"W., A DISTANCE OF 72.00 FEET; THENCE N.51°43'44"W., A DISTANCE OF 32.43 FEET; THENCE N.32°36'53"W., A DISTANCE OF 19.68 FEET; THENCE N.13°28'05"W., A DISTANCE OF 18.52 FEET; THENCE N.43°38'29"W., A DISTANCE OF 30.16 FEET; THENCE N.66°58'01"W., A DISTANCE OF 26.23 FEET; THENCE N.47°25'10"W., A DISTANCE OF 15.27 FEET; THENCE N.29°06'43"W., A DISTANCE OF 18.85 FEET; THENCE N.10°48'16"W., A DISTANCE OF 14.90 FEET; THENCE N.29°43'41"W., A DISTANCE OF 22.30 FEET; THENCE N.38°45'13"W., A DISTANCE OF 74.94 FEET; THENCE N.49°14'12"W., A DISTANCE OF 18.65 FEET; THENCE N.79°04'38"W., A DISTANCE OF 13.30 FEET; THENCE S.73°39'13"W., A DISTANCE OF 14.98 FEET; THENCE S.59°11'28"W., A DISTANCE OF 152.03 FEET; THENCE S.42°13'40"W., A DISTANCE OF 136.26 FEET; THENCE S.40°47'31"W., A DISTANCE OF 23.41 FEET; THENCE S.19°55'14"W., A DISTANCE OF 17.73 FEET; THENCE S.15°30'01"W., A DISTANCE OF 192.37 FEET; THENCE S.10°20'43"W., A DISTANCE OF 146.60 FEET; THENCE S.12°04'11"W., A DISTANCE OF 121.76 FEET TO A CORNER OF THE BOUNDARY OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 2024091780, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE THE FOLLOWING EIGHT (8) CALLS ALONG SAID BOUNDARY: (1) S.12°04'11"W., A DISTANCE OF 91.87 FEET; THENCE (2) S.05°53'48"W., A DISTANCE OF 169.61 FEET; THENCE (3) S.11°14'10"W., A DISTANCE OF 130.66 FEET; THENCE (4) S.21°02'36"W., A DISTANCE OF 147.11 FEET; THENCE (5) S.35°35'53"W., A DISTANCE OF 172.66 FEET; THENCE (6) S.33°48'56"W., A DISTANCE OF 177.05 FEET; THENCE (7) S.32°27'04"W., A DISTANCE OF 222.26 FEET; THENCE (8) S.17°32'01"W., A DISTANCE OF 128.53 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 145.53 FEET, A CHORD WHICH BEARS S.80°34'39"W. 127.86 FEET, AND



LEGEND

■ OMF (CONCRETE MONUMENT FOUND) 4" NUMBER DENOTED	⊕ FOUND CHISEL X
□ OMS (4x4 CONCRETE MONUMENT #7832 SET)	⊙ FOUND BELL HOLE
○ 5/8" CAPPED IRON ROD LB #7832 SET	⊙ BENCH MARK
○ CIP (CAPPED IRON ROD) SIZE AND NUMBER DENOTED	⊙ TRAVERSE POINT
● IFF (IRON PIPE) FOUND SIZE AND NUMBER DENOTED	⊙ RAILROAD SPIKE FOUND
● NAL & DISK FOUND (NUMBER DENOTED)	⊙ EXISTING ELEVATION
⊙ NAL & DISK SET (0.8/833)	

BC BACK OF CURB	(P) PLAT DATA
BM BENCHMARK	P.B. PLAT BOOK
C.C. CALCULATED DATA	PC POINT OF CURVATURE
C.B. CHORD BEARING	PPR PERMANENT CONTROL POINT
C/L CENTERLINE	PG. PAGE
CONC. CONCRETE	POB POINT OF BEGINNING
Δ DELTA	POC POINT OF COMMENCEMENT
(D) DEED OR DESCRIPTION	POL POINT ON LINE
EP EDGE OF PAVEMENT	PRM PERMANENT REFERENCE MONUMENT
(F) FIELD DATA	PT POINT OF TANGENCY
F.C. FLOWLINE	R RADIUS
L ARC LENGTH	(R) RADIAL LINE
(NW) NON-RADIAL LINE	R/W RIGHT OF WAY
O.R. OFFICIAL RECORDS BOOK	O.R.I. OFFICIAL RECORDS INSTRUMENT
ROP REINFORCED CONC. PIPE	ELEV. ELEVATION
PVC POLYVINYL CHLORIDE	

INTERSTATE	CONCRETE POWER POLE
STATE ROAD	UTILITY POLE
US HIGHWAY	OVERHEAD UTILITIES
SDRT	ANCHOR WIRE
SDR2	LIGHT POLE
PARKING SPACES	
HANDICAP SPACE	

⊕ MONITOR WELL	⊕ TELEPHONE PEDESTAL	⊕ OUTLET CONTROL STRUCTURE
⊕ WATER METER	⊕ ELECTRIC RISER	⊕ CURB INLET
⊕ WATER SERVICE	⊕ ELECTRIC BOX	⊕ GRATE INLET
⊕ BLOWOFF	⊕ TRANSFORMER	⊕ STORM MANHOLE
⊕ WELL	⊕ CABLE PEDESTAL	⊕ SANITARY MANHOLE
⊕ FIRE HYDRANT	⊕ GAS RISER	⊕ SEWER SERVICE
⊕ GATE VALVE	⊕ GAS METER	⊕ LIFT STATION
⊕ GAS LINE	⊕ FIBER OPTIC CABLE	⊕ IRRIGATION SERVICE
⊕ CABLE LINE	⊕ GAS LINE	⊕ BACK FLOW PREVENTOR
	⊕ CABLE LINE	⊕ CLEANOUT
	⊕ CABLE LINE	⊕ LIAR RELIEF VALVE

ALTA/NSPS LAND TITLE SURVEY
OF PARCEL LYING IN SECTIONS 28 & 33, TOWNSHIP 37 SOUTH, RANGE 19 EAST,
SARASOTA COUNTY, FLORIDA

CERTIFIED TO:
 TAYLOR MORRISON OF FLORIDA, INC.
 JLT OF SW FLORIDA, LLC
 DLT OF SW FLORIDA, LLC
 KCP OF SW FLORIDA, LLC
 FIRST AMERICAN TITLE INSURANCE COMPANY

SHEET #	2	OF	3
	2		
REVISION	DATE	BY	
#			
1	REVISED ITEMS 20 & 21 PER TITLE REPORT & ADDED CERTIFICATIONS	06/27/2024	AG
2	PROPOSED ACCESS EASEMENT & DRAINAGE EASEMENTS ADDED	06/28/2024	JP
USE THIS SEAL WITHOUT THE ORIGINAL SIGNATURE AND SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. THE SEAL APPEARING ON THIS DOCUMENT WAS AUTHORIZED BY KYLE E. CROSS, P.S.M.			
KYLE E. CROSS, P.S.M. DATE OF SURVEY 01/22/2025		SCALE: 1" = 250' Drawn by: AG	
FLORIDA CERTIFICATE NO. 7176		JOB: 24004340 DATE: 06/26/2024	



LT Ranch South

Community Development District

*Financial Statements
January 31, 2026*

JPWard and Associates, LLC
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
Phone: (954) 658-4900

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LT Ranch South Community Development District

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**LT Ranch South
Community Development District
Balance Sheet
for the Period Ending January 31, 2026**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		Account Groups		
	General Fund	Series 2025	Series 2025	Series 2025	General Long Term Debt	General Fixed Assets	
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 80,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,064
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Reserve Account	-	248,310	-	-	-	-	248,310
Revenue Account	-	-	-	-	-	-	-
Construction Account	-	-	2,771	-	-	-	2,771
Cost of Issuance Account	-	-	7,234	-	-	-	7,234
Accounts Receivable	-	-	-	-	-	-	-
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	65,594	-	-	-	65,594
Amount Available in Debt Service Funds	-	-	-	248,310	-	-	248,310
Amount to be Provided by Debt Service Funds	-	-	-	6,931,690	-	-	6,931,690
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	3,857,248	-	3,857,248
Total Assets	\$ 80,064	\$ 248,310	\$ 75,598	\$ 7,180,000	\$ 3,857,248	\$ -	\$ 11,441,220

**LT Ranch South
Community Development District
Balance Sheet
for the Period Ending January 31, 2026**

	Governmental Funds					Totals (Memorandum Only)	
	Debt Service Funds		Capital Project Fund		Account Groups		
	General Fund	Series 2025	Series 2025	Series 2025	General Long Term Debt		General Fixed Assets
Liabilities							
Accounts Payable	-	-	-	-	-	-	
Due to Fiscal Agent	-	-	-	-	-	-	
Due to Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Due to Developer	-	-	1,215,343	-	-	1,215,343	
Bonds Payable							
Current Portion (Due within 12 months)							
Series 2025	-	-	-	105,000	-	105,000	
Long Term							
Series 2025	-	-	-	7,075,000	-	7,075,000	
Total Liabilities	\$ -	\$ -	\$ 1,215,343	\$ 7,180,000	\$ -	\$ 8,395,343	
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	3,857,248	3,857,248	
Fund Balance							
Restricted							
Beginning: October 1, 2025 (Unaudited)	-	289,645	(1,128,124)	-	-	(838,479)	
Results from Current Operations	-	(41,335)	(11,620)	-	-	(52,955)	
Unassigned							
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-	
Results from Current Operations	80,064	-	-	-	-	80,064	
Total Fund Equity and Other Credits	\$ 80,064	\$ 248,310	\$ (1,139,744)	\$ -	\$ 3,857,248	\$ 3,045,878	
Total Liabilities, Fund Equity and Other Credits	\$ 80,064	\$ 248,310	\$ 75,598	\$ 7,180,000	\$ 3,857,248	\$ 11,441,220	

Prepared by:

JPWARD and Associates, LLC

LT Ranch South
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2026

Description	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	-	0%
Other Fees and Charges				
Discounts/Collection Fees	-	-	-	0%
Developer Contribution	112,204	112,204	639,751	18%
Total Revenue and Other Sources:	\$ 112,204	\$ 112,204	\$ 639,751	18%
Expenditures and Other Uses				
Executive				
Professional Management	4,417	4,417	53,000	8%
Financial and Administrative				
Audit Services	-	-	4,000	0%
Accounting Services	1,667	1,667	20,000	8%
Assessment Roll Preparation	-	-	20,000	0%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	-	572	3,500	16%
Trustee Services	-	-	5,000	0%
Dissemination Agent Services	-	-	3,500	0%
Property Appraiser Fees	-	-	500	0%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	-	750	0%
Website Development	-	-	2,400	0%
Insurance	-	5,500	6,000	92%
Printing & Binding	-	-	500	0%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	135	135	20,000	1%
Other General Government Services				
Engineering Services	-	-	15,000	0%
Sub-Total:	\$ 6,218	\$ 12,465	\$ 155,075	8%

LT Ranch South
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2026

Description	January	Year to Date	Total Annual Budget	% of Budget
Stormwater Management Services				
Lake, Lake Bank and Littoral Shelf Maintenance				
Preserve Services				
Wetland Maintenance	-	3,675	64,000	6%
Enhancement Area Maintenance	16,000	16,000	75,600	21%
Creation Areas Maintenance	-	-	64,000	0%
Contingencies	-	-	-	
Sub-Total:	\$ 16,000	\$ 19,675	\$ 203,600	
Road & Street Facilities - Lorraine Road				
Repairs & Maintenance				
Landscape Maintenance				
Lorraine Blvd				
Routine Maintenance	-	-	218,565	0%
Tree Trimming	-	-	12,000	0%
Mulch Installation	-	-	13,000	0%
Pressure Cleaning	-	-	4,500	0%
Vehicular Damage	-	-	1,250	0%
Landscape Replacements	-	-	7,500	0%
Annuals	-	-	9,000	0%
Roadway Lighting	-	-	2,250	0%
Irrigation Repairs	-	-	5,500	0%
Hog Damage	-	-	2,000	0%
Contingencies	-	-	5,511	0%
Sub-Total:	\$ -	\$ -	\$ 281,076	
Total Expenditures and Other Uses:	\$ 22,218	\$ 32,140	\$ 639,751	5%
Net Increase/ (Decrease) in Fund Balance	89,986	80,064	-	
Fund Balance - Beginning	(9,922)	-	-	
Fund Balance - Ending	\$ 80,064	\$ 80,064	\$ -	

**LT Ranch South
Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2026**

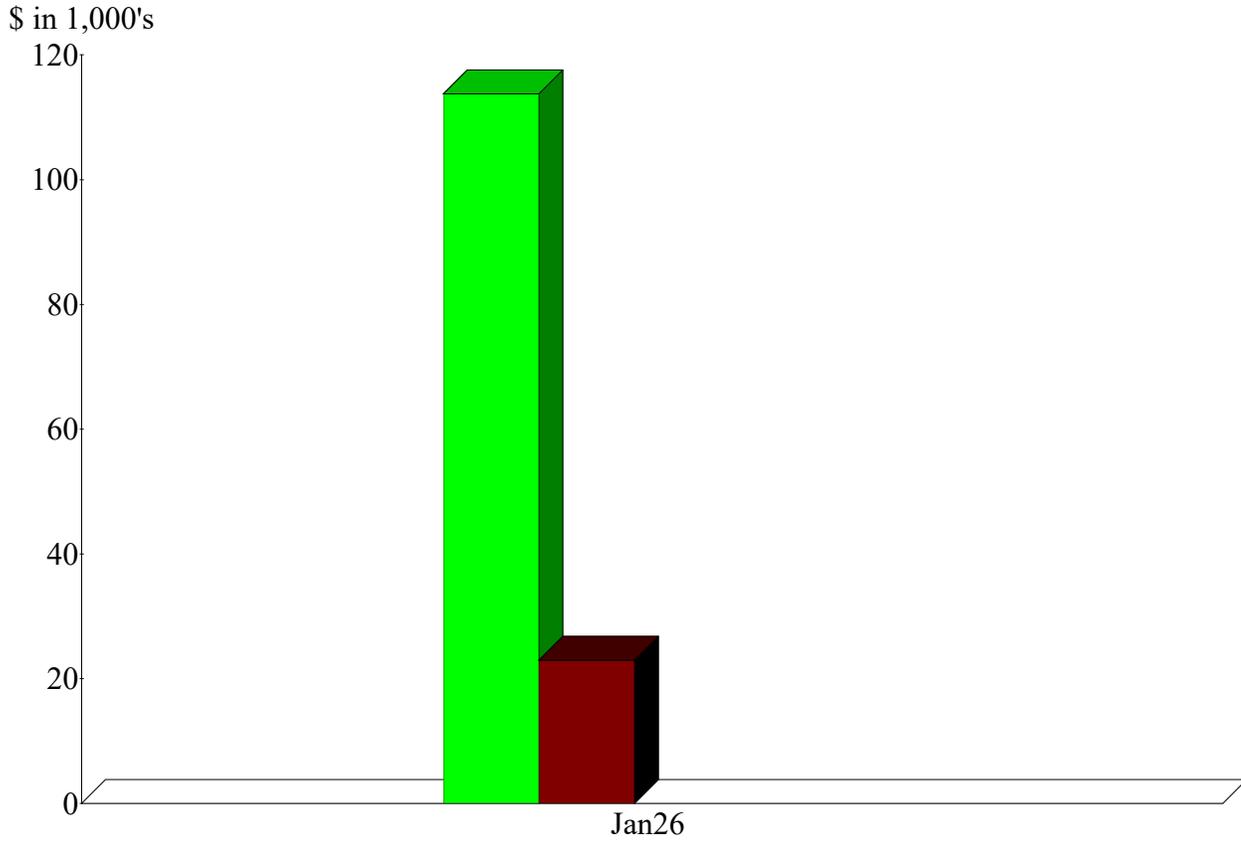
Description	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	755	2,577	-	0%
Capitalized Interest Account	-	185	-	0%
Special Assessments - Prepayments				
Special Assessments - On Roll	-	-	786,456	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	(51,450)	0%
Developer Contribution				
	-	-	-	0%
Intragovernmental Transfer In				
	-	-	-	0%
Total Revenue and Other Sources:	\$ 755	\$ 2,762	\$ 735,006	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	-	-	105,000	0%
Interest Expense				
Series 2025	-	41,335	237,134	17%
Intragovernmental Transfer Out				
	755	2,762	-	0%
Total Expenditures and Other Uses:	\$ 755	\$ 44,097	\$ 342,134	0%
Net Increase/ (Decrease) in Fund Balance	-	(41,335)	392,872	
Fund Balance - Beginning	248,310	289,645	289,645	
Fund Balance - Ending	\$ 248,310	\$ 248,310	\$ 682,517	

LT Ranch South
Community Development District
Capital Projects Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2026

Description	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	5	9	-	0%
Cost of Issuance	58	217	-	0%
Developer Contributions	-	-	-	0%
Intragovernmental Transfer In	755	2,762	-	0%
Total Revenue and Other Sources:	\$ 818	\$ 2,987	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Cost of Issuance				
Engineering Services	-	14,608	-	0%
Underwriter's Discount	-	-	-	0%
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 14,608	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	818	(11,620)	-	
Fund Balance - Beginning	(1,140,562)	(1,128,124)	-	
Fund Balance - Ending	\$ (1,139,744)	\$ (1,139,744)	\$ -	

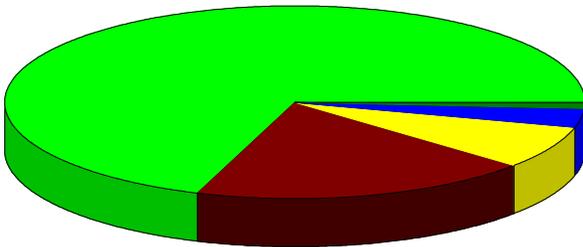
LT Ranch South Community Development District

Income and Expense by Month
January 2026



Expense Summary
January 2026

5380000 · Stormwater Mgmt-Constructio	69.65%
5120000 · Executive	19.23
5130000 · Financial and Administrative	7.25
5810000 · Interfund Transfer Out	3.29
5140000 · Legal Services	0.59
Total	\$22,972.99



By Account