BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

MIAMI-DADE COUNTY

SPECIAL BOARD MEETING

DECEMBER 5, 2025

10:30 A.M.

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33193
786.313.3661 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
Lennar Homes, LLC
5505 Blue Lagoon Drive
Miami, Florida 33126
SPECIAL BOARD MEETING
December 5, 2025
10:30 a.m.

A. Call to Order

B. Proof of Publication.....Page 1

C. Establish Quorum

D. Additions or Deletions to Agenda

E. Comments from the Public for Items Not on the Agenda

F. Approval of Minutes

1. October 15, 2025 Regular Board Meeting……...Page 2

G. Old Business

H. New Business

1. Consider Approval of Third Supplemental Engineer's Report……...Page 6
2. Consider Approval of Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report……..……..Page 20
3. Consider Resolution No. 2025-10 – Authorizing the Issuance of Bonds (Third Expansion Area)……..Page 34
4. Consider Resolution No. 2025-11 – Declaring Assessments (Third Expansion Area)……...Page 96
5. Consider Resolution No. 2025-12 – Setting Public Hearing on Assessments (Third Expansion Area)……...Page 99
6. Consider Resolution No. 2025-13 – Setting Public Hearing for Intent to Use Uniform Method of Collection (Third Expansion Area)……....Page 103
7. Ratify Third Amended Notice of Establishment……..Page 106

I. Administrative & Operational Matters

1. Consider Appointment of Investment Banker……Page 115
2. Consider Appointment of Bond Counsel……Page 118
3. Consider Appointment of Trustee……Page 120

J. Board Member & Staff Closing Comments

K. Adjourn

Publication Date	Subcategory
2025-11-25	Miscellaneous Notices

NOTICE OF SPECIAL BOARD MEETING OF THE
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

NOTICE IS HEREBY GIVEN that the Black Creek Community Development District (the "District") will hold a Special Board Meeting (the "Meeting") of its Board of Supervisors (the "Board") on December 5, 2025, at 10:30 a.m. at the offices of Lennar Homes, LLC located at 5505 Waterford District Drive, Miami, Florida 33126. The purpose of the Special Board Meeting is for the Board to consider any bond related documents and any other business that may lawfully and properly come before it.

A copy of the agenda for the Meeting may be obtained at the offices of the District Manager, c/o Special District Services, Inc., at (786) 313-3661 or asilva@sdsinc.org (the "District Manager's Office") during normal business hours. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for special districts. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting.

Any person requiring special accommodations in order to access and participate in the Meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
www.blackcreekcdd.org
IPL0291906
Nov 25 2025

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 15, 2025

A. CALL TO ORDER

Mr. Silva called the October 15, 2025, Regular Board Meeting of the Black Creek Community Development District to order at 10:35 a.m. in the Lennar Homes, LLC. Meeting Room located at 5505 Waterford District Drive, Miami, FL 33126.

B. PROOF OF PUBLICATION

Mr. Silva presented proof of publication that notice of the October 15, 2025, Regular Board Meeting had been published in the *Miami Herald* on October 3, 2025, as legally required.

C. ESTABLISH A QUORUM

Mr. Silva determined that a quorum had been established with the attendance of Chairperson Teresa Baluja and Supervisors Vanessa Perez and Raisa Krause and it was in order to proceed.

Also in attendance were: District Manager Armando Silva of Special District Services, Inc.; District Counsel Michael Pawelczyk of Billing Cochran, Lyles, Mauro & Ramsey, P.A.;

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. May 21, 2025, Regular Board Meeting & Public Hearing Minutes

The May 21, 2025, Regular Board Meeting & Public Hearing minutes were presented.

A **MOTION** was made by Ms. Perez, seconded by Ms. Baluja, and passed unanimously approving the May 21, 2025, Regular Board Meeting & Public Hearing minutes, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Resolution No. 2025-06 – Adopting a Fiscal Year 2024/2025 Amended Budget

Mr. Silva presented Resolution No. 2025-06, entitled:

RESOLUTION NO. 2025-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2024/2025 BUDGET ("AMENDED BUDGET"), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mr. Silva explained, as is done every year for administrative and statutory requirements, within 60 days of any given fiscal year end, the Board adopts a revised/amended budget for said year. The fiscal year ended on September 30, 2025. This is the reason it is administrative in nature (past year's budget for past year's expenses) and will serve as the Board's final approval/ratification of the District's expenditures for the past fiscal year.

A **MOTION** was made by Ms. Baluja, seconded by Ms. Perez and unanimously passed to adopt Resolution No. 2025-06, Adopting/Approving the Amended Fiscal Year 2024/2025 Budget, as presented.

2. Consider Resolution No. 2025-07 – Adopting Goals and Objectives

Mr. Silva presented Resolution No. 2025-07, entitled:

RESOLUTION 2025-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN ANNUAL REPORT OF GOALS, OBJECTIVES, AND PERFORMACE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

Mr. Silva presented the goals and objectives adopted by the District in 2024 and advised that it was in order for the Board to determine if the goals were met. Following discussion, the Board determined that all goals had been successfully achieved for fiscal year 2024/2025. A discussion ensued after which;

A **MOTION** was made by Ms. Perez, seconded by Ms. Baluja and unanimously passed accepting Resolution No. 2025-07, as presented, further adopting the Black Creek Community Development District's Goals and Objectives Annual Report, further authorizing the publication on the District website.

3. Discussion Regarding Interlocal Access Agreement – Advertisements and Public Notices on County Designated Website

Mr. Silva presented the County Interlocal Access Agreement the ("ILA") discussed during the previous Regular Board Meeting for access to advertising the District's legal publications on the County's website. Mr. Silva executed the ILA; however, the County is now requesting that the

District provide a document authorizing Mr. Silva to execute the ILA on behalf of the District. He further explained that District Counsel has prepared a resolution to adhere to the County's request.

4. Consider Resolution No. 2025-08 – Interlocal Access Agreement and Authorized Signatories

Mr. Silva presented Resolution No. 2025-08, entitled:

RESOLUTION NO. 2025-08

A RESOLUTION OF THE CENTURY GARDENS VILLAGE COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE INTERLOCAL ACCESS AGREEMENT FOR LOCAL GOVERNMENT PUBLICATION OF LEGAL ADVERTISEMENTS AND PUBLIC NOTICES ON COUNTY DESIGNATED WEBSITE; APPROVING SAME; PROVIDING FOR AUTHORIZED SIGNATORIES; AND PROVIDING FOR AN EFFECTIVE DATE

Mr. Silva explained that this resolution authorizes Armando Silva as District Manager, Teresa Baluja as Chairperson, and Carmen Orozco as Vice Chairperson, to execute the ILA and any other documents related to the ILA.

A **motion** was made by Ms. Baluja, seconded by Ms. Perez and unanimously passed to approve and adopt Resolution No. 2025-12; thereby authorizing Armando Silva as District Manager, Teresa Baluja as Chairperson, and Carmen Orozco as Vice Chairperson, to execute the Interlocal Agreement for government publication of legal advertisements and public notices and any other documents related to the Interlocal Agreement.

I. AUDITOR SELECTION COMMITTEE

1. Ranking of Proposals/Consider Selection of an Auditor

Mr. Silva recessed the Regular Board Meeting and simultaneously called to order a meeting of the Audit Committee at approximately 10:40 a.m. The purpose of the Audit Committee meeting is to rank and recommend, in order of preference, no fewer than three (3) audit firms to perform the required auditing services for three (3) fiscal years commencing with the 2024/2025 audit and to include a 2-year renewal option.

Mr. Silva explained that only two (2) audit firm had responded to the legal advertisement requesting proposals to perform annual audits for fiscal years ending 9/30/2025, 9/30/2026, 9/30/2027 and to include a 2-year renewal option for fiscal years 9/30/2028 and 9/30/2029. Consequently, Mr. Silva asked the Audit Committee to waive the three (3) audit proposer rule and also rank the firm of Grau & Associates #1 and Richie Taldoc, P.A. #2, the only qualified and responsible firms. A discussion ensued after which:

A **motion** was made by Ms. Baluja, seconded by Ms. Perez and unanimously passed to waive the three (3) audit proposer rule and to rank the firm of Grau & Associates deemed to be most qualified to perform the auditing services (current audit firm) as #1.

There being no further Audit Committee business to conduct, Mr. Silva adjourned the Audit Committee Meeting and simultaneously reconvened the Regular Board Meeting at approximately 10:43 a.m. A discussion ensued after which;

A **MOTION** was made by Ms. Baluja, seconded by Ms. Perez and unanimously passed authorizing the District Manager to engage the firm of Grau & Associates, a qualified and responsible auditing firm proposer (current auditor), to perform audits for the three (3) fiscal years ending 2025, 2026 and 2027; and the fees for the fiscal years will be $4,800, $4,900 and $5,000, respectively; and to provide in the engagement a 2-year renewal option for the fiscal years 2025 and 2026; and the fees for the option years, subject to fee adjustments for inflation, will be $5,100 and $5,200, respectively.

J. ADMINISTRATIVE & OPERATIONAL MATTERS

There were no administrative & operational matters.

K. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

L. ADJOURNMENT

There be no further business, the Regular Board Meeting was adjourned on a **MOTION** made by Ms. Baluja, seconded by Ms. Perez, at 10:46 a.m. and passed unanimously.

_____ _____

Secretary Chairperson

3rd Supplemental Engineer's Report for Black Creek Community Development District (3rd Expansion Area)

Prepared For:

Board of Supervisors

Black Creek Community Development District

Miami-Dade County, Florida

December 5, 2025

Prepared by:

FORD ENGINEERS

Ford Engineers, Inc.

1950 NW 94th Avenue, 2nd Floor

Doral, Florida 33172

TABLE OF CONTENTS

I. OVERVIEW

II. DESCRIPTION OF 3rd EXPANSION AREA PROJECT

III. OWNERSHIP AND MAINTENANCE AUTHORITY

IV. ESTIMATED COST OF 3rd EXPANSION AREA PROJECT

V. CONCLUSION

EXHIBITS:

Exhibit “A” – 3rd Expansion Area Location Map

Exhibit “B” – Siena Reserve West Subdivision Plat

I. OVERVIEW

This 3rd Supplemental Engineer's Report (the "Report") was prepared by Ford Engineers, Inc., as authorized by the Black Creek Community Development District (the "CDD" or the "District"). This Report supplements the previous District Engineer's Reports for the District dated May 1st, 2019, February 3rd, 2021, and July 8th, 2024. The District including the 3rd Expansion Area is located in unincorporated Miami-Dade County.

This Report generally describes the proposed improvements (the "3rd Expansion Area Project" or "Public Infrastructure Improvements") needed to serve the residential development within the expanded area within the District (herein the "3rd Expansion Area"), the estimated costs and benefits associated with implementing such improvements and recommendations. This Report is intended to be used as a representation of costs for construction and financing purposes. Detailed construction plans and specifications have been prepared and required permitting is complete for the Public Infrastructure Improvements described in this Report.

The Public Infrastructure Improvements will be located within the 3rd Expansion Area representing ±9.27 acres of land adjacent to the current District boundary and will be integrated into the overall system of infrastructure improvements of the District (see Exhibit A). The 3rd Expansion Area is generally bounded on the east by SW 133rd Avenue, on the north by SW 232nd Street, on the west by undeveloped land owned by Florida Power and Light Co., and on the south by SW 236th Street. These Public Infrastructure Improvements will serve a residential development known as Siena Reserve West within the 3rd Expansion Area comprising 73 townhomes (see Exhibit B). These Public Infrastructure Improvements will be completed by Lennar Homes, LLC, the developer of the 3rd Expansion Area (the "Developer"), and will be acquired in whole or in part by the CDD with proceeds of debt issued by the CDD at the lower of cost or fair market value.

The Public Infrastructure Improvements to be partially financed by the District include site clearing, earthwork, drainage pipes, water mains, collector roadway construction, and

gravity sewer. Neither site clearing nor earthwork on the assessable lands within the District will be part of the 3rd Expansion Area Project. The 3rd Expansion Area Project described herein will directly and specifically benefit the landowners and the future residents living within the boundaries of the 3rd Expansion Area within District. General and incidental benefits will accrue to the landowners within the District but outside of the 3rd Expansion Area and to the general public.

II. DESCRIPTION OF 3RD EXPANSION AREA IMPROVEMENTS

The proposed Public Infrastructure Improvements constituting the 3rd Expansion Area Project will generally consist of the following:

1. Storm Water Management System (including Earthwork)
2. Sanitary Sewer System (including applicable Connection Fees)
3. Water Distribution System (including applicable Connection Fees)
4. Roadway / Public Right-of-Way Improvements (including Mobility Fees)
5. Miscellaneous – Civil Engineering, Surveying, Inspections, Planning, Design, Permitting and Fees, Insurance, Appraisals, Legal, Administrative and Project Management

The District has the power to finance, fund, construct and acquire any of the above Public Infrastructure Improvements. The District also has the power to own, maintain, and operate the above Public Infrastructure Improvements, and may also convey portions of the Public Infrastructure Improvements to other local governmental entities for future operations and maintenance. The Public Infrastructure Improvements required for complete project development for the 3rd Expansion Area but not funded by the District will be constructed and funded by the Developer. The 3rd Expansion Area Project, as outlined herein, is necessary for the development of the 3rd Expansion Area Project and provides a direct and special benefit to the assessable lands within the 3rd Expansion Area of the District.

1. Storm Water Management System

Within the 3rd Expansion Area boundaries, the storm water management system will consist of a system of concrete gutters, catch basins, and pipes that route site runoff into underground trenches. Portions of the storm water management system will be located within public rights-of-way and other portions will be within private roadways within the townhome portion of the 3rd Expansion Area. The storm water management system is designed in accordance with the South Florida Water Management District (SFWMD), Miami-Dade County Department of Regulatory and Economic Resources (RER), and Miami-Dade County Public Works Department standards. These regulations set minimum criteria for water quality treatment and flood protection. The 3rd Expansion Area's storm water management design criteria will adhere to these agencies' design criteria. The District will not finance any of the storm water management system within the private roadways.

The Federal Emergency Management Agency (FEMA) flood zone elevation for the property is designated as Zone "X". The minimum finished floor elevations for the 3rd Expansion Area Project have been established based on the FEMA, Miami-Dade County, and SFWMD design requirements. The CDD's 3rd Expansion Area Project does not include elevating or the grading of the developable lots.

2. Sanitary Sewer System

The Miami-Dade County Water and Sewer Department "WASD" is the public utility providing the sanitary sewer service to the 3rd Expansion Area. The wastewater facilities being constructed as part of the District will include 8-inch PVC gravity collection mains with individual lot sewer services. Connection fees paid by the Developer on behalf of the District are included as part of the cost of the sanitary sewer system but are not creditable. The sanitary sewer system will be conveyed by the District to WASD.

3. Water Distribution System

WASD is the public utility providing potable water for public use and fire protection to the entire 3rd Expansion Area. The potable water will include both transmission and distribution mains along with the required valving, fire hydrants and sample points. To serve the residential demands, 8-inch potable distribution water mains, including individual lot services and fire hydrants, will be constructed within the development. Connection fees paid by the Developer on behalf of the District are included as part of the cost of the water distribution system but are not creditable. The water distribution system will be conveyed by the District to WASD.

4. Roadway / Public Right-of-Way Improvements

In accordance with the conditions required by Miami-Dade County for approval of the Development, roadway improvements for all public rights-of-way within the 3rd Expansion Area of the District are required to be constructed. The 3rd Expansion Area will contain private roadways that will not be financed by the District. Perimeter roadway improvements to SW 232nd Street, SW 133rd Avenue, and SW 236th Street are also required for the purposes of access to the District. These improvements include roadway construction, signage/pavement markings, and mobility fees paid by the Developer on behalf of the District. Such mobility fees are not creditable.

5. Miscellaneous

The miscellaneous item includes fees for engineering, surveying, utility crossings, permitting, legal, administrative, etc. In our opinion these estimates are reasonable. None of these fees relate to work performed or to be performed by the Developer in connection with the development of the developable lots. No utility lines on private property will be financed by the District.

Miami-Dade County imposes fees on the contractor for every construction permit issued by the County. These fees vary depending on the type of work involved and are usually based on a percentage of the total cost of the work. The 3rd Expansion Area Project does not include any fees to be paid by the Developer for development of the developable lots.

Engineering and surveying services are required for the design, permit processing, inspection, construction monitoring, and project certifications for the public infrastructure constituting the 3rd Expansion Area Project.

III. OWNERSHIP AND MAINTENANCE AUTHORITY

WASD provides the water and sewer service to the site as noted previously. Adequate water and sewer capacity is available to serve the 3rd Expansion Area. WASD will own and operate the public water improvements and public sewer improvements within the 3rd Expansion Area following the completion and acceptance of those systems. Initially, the District will acquire these systems and then dedicate the same to WASD. All financed water and sewer improvements will be on land for which the District or Miami-Dade County has or will have a permanent easement upon completion of such Public Infrastructure Improvements.

The roadways and surface water management system located in public rights-of-way within the 3rd Expansion Area will be constructed by the Developer, acquired by the District, and conveyed to, operated, and maintained by Miami-Dade County. Private roadways within the 3rd Expansion Area will be constructed by the Developer and owned and operated by the Homeowner's Association. All these financed improvements constituting part of the 3rd Expansion Area Project will be within public rights-of-way or on land owned by the District or for which the District has or will have a permanent easement upon completion of such Public Infrastructure Improvements.

IV. ESTIMATED COST OF 3RD EXPANSION AREA PROJECT

The estimated total cost of Public Infrastructure Improvements constituting the 3rd Expansion Area Project is **$2,969,109.** A summary breakdown of those costs by Development category is as follows:

Roadway Construction (including Mobility Fees)	$ 889,582
Stormwater Management and Drainage	$ 778,037
Water Distribution (including applicable Connection Fees)	$ 641,175
Sewage Collection System (including applicable Connection Fees)	$ 660,315
TOTAL	**$ 2,969,109**

*Estimated costs include 15% construction contingency and 10% permit fees.

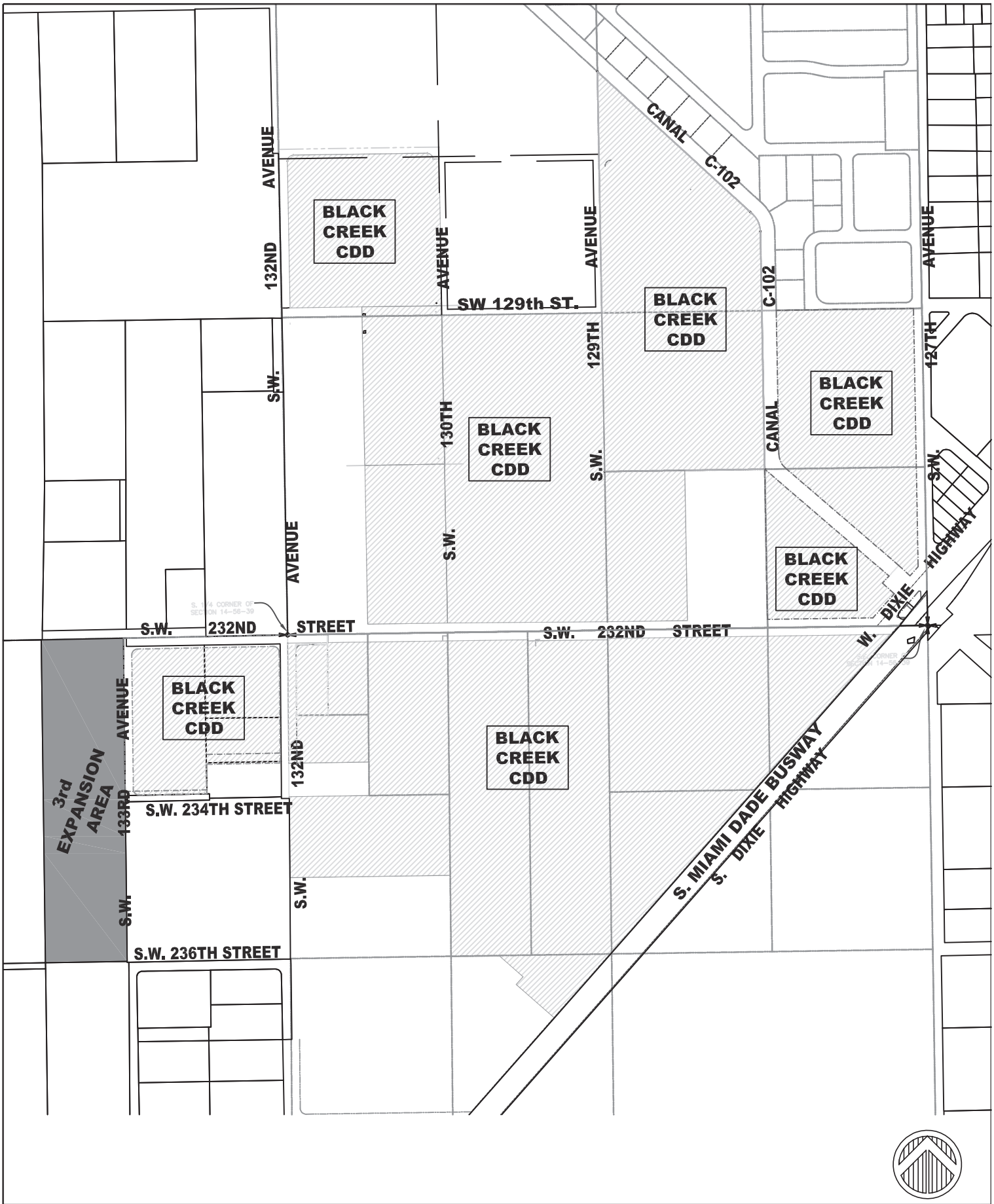
V. CONCLUSION

The costs of the proposed 3rd Expansion Area Project will be allocated to residential townhome units within the 3rd Expansion Area portion of the District in the form of non-ad valorem special assessments levied by the District in accordance with the approved assessment methodology. Items of construction in this Report are based on quantities taken from contractor applications for payment and approved engineering plans. The direct and special benefit to such residential units derived from the 3rd Expansion Area Project will be at least equal to the costs set forth in this Report. Notwithstanding the cost estimates set forth in this Report, it is understood that the District will pay the lesser of the actual cost of the public infrastructure comprising the 3rd Expansion Area Project or the fair market value thereof.

During development and implementation of the proposed improvements identified in this Report, it may be necessary to make certain modifications and deviations to the Public Infrastructure Improvements. If such deviations or modifications do not change the

overall primary objective of this Report, then such changes will not materially affect the Report.

Consulting Engineer



FORD ENGINEERS, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

PROJECT:	BLACK CREEK CDD 3RD EXPANSION AREA
SHEET NAME:	LOCATION EXHIBIT (SIENA RESERVE WEST)
PREPARED FOR:	BLACK CREEK CDD
	MIAMI-DADE COUNTY, FL
PROJECT No: 18-016	DATE: 11-20-25 / SCALE: 1" = 350'
EXHIBIT:	A

SIENA RESERVE WEST

A SUBDIVISION OF THE EAST HALF, OF THE WEST HALF, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

P.B. 178 PG. 73

SHEET 1 OF 4

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94TH AVENUE, 2ND FLOOR
DORAL, FLORIDA 33172
PH (305) 477-6472
FAX (305) 970-2805

JUNE, 2024

KNOW ALL MEN BY THESE PRESENTS:

THAT MILLROSE PROPERTIES FLORIDA, LLC, A FLORIDA LIMITED LIABILITY COMPANY, HAS CAUSED TO BE MADE THE ATTACHED PLAT ENTITLED SIENA RESERVE WEST, THE SAME BEING A SUBDIVISION OF THE FOLLOWING DESCRIBED PROPERTY:

LEGAL DESCRIPTION:

THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

ALSO KNOWN BY METES AND BOUNDS AS FOLLOWS:

A PORTION OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE S00°40'35"E, ALONG THE EAST LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE OF 1349.87 FEET; THENCE S88°00'03"W, ALONG THE SOUTH LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE OF 341.05 FEET; THENCE N00°45'50"W, ALONG THE WEST LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE OF 1349.07 FEET; THENCE N88°52'09"E, ALONG THE NORTH LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE 342.97 FEET TO THE POINT OF BEGINNING.

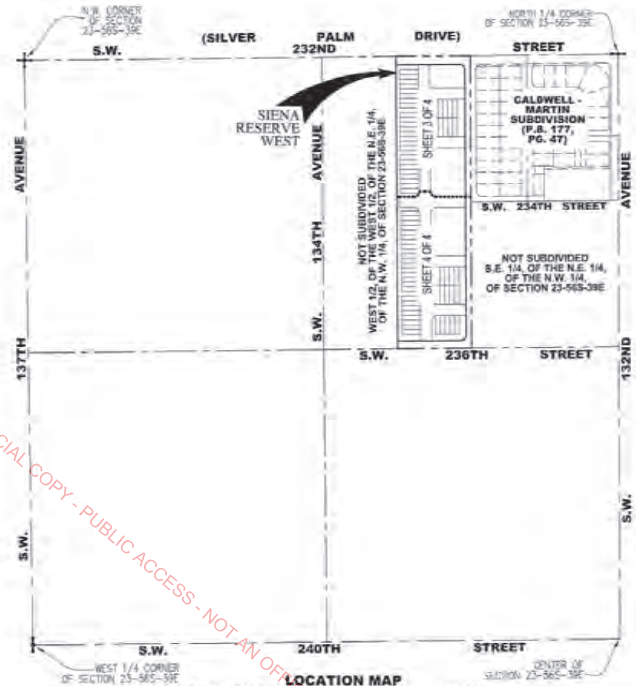
MIAMI-DADE COUNTY PLAT RESTRICTIONS:

THAT S/W 232ND STREET, S/W 133RD AVENUE, AND S/W 236TH STREET, AS SHOWN ON THE ATTACHED PLAT, TOGETHER WITH ALL EXISTING AND FUTURE PLANTING, TREES, SHRUBBERY, AND FIRE HYDRANTS THEREON ARE HEREBY DEDICATED TO THE PERPETUAL USE OF THE PUBLIC FOR PROPER PURPOSES, RESERVING TO THE DEDICATORS, THEIR SUCCESSORS OR ASSIGNS, THE REVERSION OR REVERSIONS THEREOF, WHENEVER DISCONTINUED BY LAW.

THAT TRACT "A", AS SHOWN ON THE ATTACHED PLAT IS HEREBY RESERVED FOR COMMON AREA. (PRIVATE ROAD, PEDESTRIAN ACCESS, AND PARKING) FOR THE JOINT AND SEVERAL USE OF THE PROPERTY OWNERS WITHIN THIS SUBDIVISION AND AS A MEANS OF INGRESS-EGRESS TO THE INDIVIDUAL LOTS AND TRACTS AND FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES. THE RIGHT TO INGRESS AND EGRESS FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES ON SAID TRACT SHALL INCLUDE THE INSTALLATION, CONSTRUCTION, OPERATION AND MAINTENANCE OF UNDERGROUND ELECTRIC UTILITY FACILITIES (INCLUDING CABLES, CONDUITS, APPURTENANT EQUIPMENT AND APPURTENANT ABOVE-GROUND EQUIPMENT) OVER, ALONG, UNDER AND ACROSS SAID TRACT AND SHALL BE OWNED AND MAINTAINED IN ACCORDANCE WITH A MIAMI-DADE COUNTY APPROVED HOMEOWNER'S ASSOCIATION OR MAINTAINED BY A MIAMI-DADE COUNTY APPROVED SPECIAL TAXING DISTRICT.

THAT TRACTS "B", "C", "D", "E", "F", "H", "I", AND "J", AS SHOWN ON THE ATTACHED PLAT ARE HEREBY RESERVED FOR COMMON AREAS (LANDSCAPED AREAS AND/OR PRIVATE PARKS) FOR THE JOINT AND SEVERAL USE OF THE PROPERTY OWNERS WITHIN THIS SUBDIVISION AND FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES. THE RIGHT TO INGRESS AND EGRESS AND FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES ON SAID TRACTS SHALL INCLUDE THE INSTALLATION, CONSTRUCTION, OPERATION AND MAINTENANCE OF UNDERGROUND ELECTRIC UTILITY FACILITIES (INCLUDING CABLES, CONDUITS, APPURTENANT EQUIPMENT AND APPURTENANT ABOVE-GROUND EQUIPMENT) OVER, ALONG, UNDER AND ACROSS SAID TRACTS, AND SHALL BE OWNED AND MAINTAINED IN ACCORDANCE WITH A MIAMI-DADE COUNTY APPROVED HOMEOWNER'S ASSOCIATION OR MAINTAINED BY A MIAMI-DADE COUNTY APPROVED SPECIAL TAXING DISTRICT.

THAT TRACT "G", AS SHOWN ON THE ATTACHED PLAT, IS HEREBY RESERVED FOR COMMON AREA (LANDSCAPE/COMMON AREA) FOR THE JOINT AND SEVERAL USE OF PROPERTY OWNERS WITHIN THIS SUBDIVISION, THE RIGHT TO INGRESS AND EGRESS AND FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES ON SAID TRACT SHALL INCLUDE THE INSTALLATION, CONSTRUCTION, OPERATION AND MAINTENANCE OF UNDERGROUND ELECTRIC UTILITY FACILITIES (INCLUDING CABLES, CONDUITS, APPURTENANT EQUIPMENT, AND APPURTENANT ABOVE-GROUND EQUIPMENT) OVER, ALONG, UNDER AND ACROSS SAID TRACT, AND AN EASEMENT OVER SUCH COMMON AREA IS GRANTED HEREBY TO THE UNITED STATES POSTAL SERVICE FOR THE USE BY THE UNITED STATES POSTAL SERVICE FOR INGRESS AND EGRESS TO, AND USE OF, CENTRALIZED DELIVERY UNITS TO DELIVER AND RECEIVE MAIL AND PACKAGES.



LOCATION MAP
THE N.W. 1/4, OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA
(NOT TO SCALE)

THE COMMON AREA SHALL ALSO BE FOR THE JOINT AND SEVERAL USE BY PROPERTY OWNERS WITHIN THE SUBDIVISION, THEIR TENANTS, LESSEES AND OTHER GUESTS OR INVITEES FOR VEHICULAR AND PEDESTRIAN ACCESS TO AND FROM, AND USE OF, THE CENTRALIZED DELIVERY UNITS, AND SHALL BE OWNED AND MAINTAINED BY AND IN ACCORDANCE WITH A MIAMI-DADE COUNTY APPROVED HOMEOWNER'S ASSOCIATION, OR WITH THE EXCEPTION OF THE UNITED STATES POSTAL SERVICE CENTRALIZED DELIVERY UNITS, MAINTAINED BY A MIAMI-DADE COUNTY APPROVED SPECIAL TAXING DISTRICT. THERE SHALL BE NO CHANGES OR MODIFICATIONS TO THIS COMMON AREA OR THE EASEMENT HEREBY GRANTED WITHOUT THE PRIOR WRITTEN CONSENT OF THE UNITED STATES POSTAL SERVICE, AND SAID TRACT IS REPLATTED IN ACCORDANCE WITH THE PROVISIONS OF CHAPTER 28, SUBDIVISION CODE OF MIAMI-DADE COUNTY.

THAT ALL NEW ELECTRIC AND COMMUNICATION LINES, EXCEPT TRANSMISSION LINES, WITHIN THIS SUBDIVISION, SHALL BE INSTALLED UNDERGROUND.

THAT INDIVIDUAL WELLS SHALL NOT BE PERMITTED ON ANY LOT OR TRACT WITHIN THIS SUBDIVISION EXCEPT FOR SWIMMING POOLS, SPRINKLER SYSTEMS, AND/OR AIR CONDITIONERS.

THAT THE USE OF SEPTIC TANKS WILL NOT BE PERMITTED ON ANY LOT OR TRACT WITHIN THIS SUBDIVISION, UNLESS APPROVED FOR TEMPORARY USE, IN ACCORDANCE WITH COUNTY AND STATE REGULATIONS.

OWNER'S PLAT RESTRICTION:

THAT THE UTILITY EASEMENTS, AS SHOWN BY DASHED LINES ON THE ATTACHED PLAT, ARE HEREBY RESERVED FOR THE INSTALLATION AND MAINTENANCE OF PUBLIC UTILITIES.

LIST OF DOCUMENTS AFFECTING THIS PLAT:

GRANT OF EASEMENT IN FAVOR OF METROPOLITAN DADE COUNTY, RECORDED IN OFFICIAL RECORDS BOOK 15470, PAGE 4224 LIES WITHIN PORTION OF RIGHT OF WAY DEDICATED BY THIS PLAT.

COVENANT RUNNING WITH THE LAND IN FAVOR OF METROPOLITAN DADE COUNTY, RECORDED IN OFFICIAL RECORDS BOOK 15767, PAGE 295.

COVENANT FOR MAINTENANCE OF LANDSCAPING WITHIN RIGHT OF WAY RECORDED IN OFFICIAL RECORDS BOOK 34534, PAGE 1636.

COVENANT OF CONSTRUCTION WITHIN RIGHT OF WAY RECORDED IN OFFICIAL RECORDS BOOK 34534, PAGE 2534.

ALL THE ABOVE AS RECORDED IN THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, AS MAY BE AMENDED.

MIAMI-DADE COUNTY APPROVALS:

THIS PLAT WAS APPROVED BY THE MIAMI-DADE COUNTY DEPARTMENT OF REGULATORY AND ECONOMIC RESOURCES, THIS 18TH DAY OF MARCH A.D., 2025. THE SIZE OF THE LOTS, TRACTS AND OTHER FEATURES, AS SHOWN ON THIS PLAT, CONFORM TO ALL REQUIREMENTS OF THE EXISTING ZONING AS OF THIS DATE. THIS PLAT HAS BEEN REVIEWED BY A PROFESSIONAL SURVEYOR AND MAPPER EMPLOYED BY MIAMI-DADE COUNTY, IN ACCORDANCE WITH SECTION 177.081(1) OF THE FLORIDA STATUTES.

SIGNED: _____ DIRECTOR

THIS PLAT WAS APPROVED BY THE MIAMI-DADE COUNTY DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS, THIS 24TH DAY OF APRIL A.D., 2025.

SIGNED: _____ COUNTY ENGINEER SIGNED: _____ DIRECTOR

THIS PLAT HAS BEEN FOUND TO BE IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER 33G, CODE OF MIAMI-DADE COUNTY, SUBJECT TO ALL OF THE CONDITIONS OF THE CONCURRENCY REVIEW AGENCIES AND SAID CHAPTER 33G. THIS PLAT WAS APPROVED AND THE FOREGOING DEDICATIONS WERE ACCEPTED AND APPROVED BY RESOLUTION NO. R-341-25, PASSED AND ADOPTED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, THIS 1st DAY OF April A.D., 2025.

BOARD OF COUNTY COMMISSIONERS:

ATTEST: JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT AND COMPTROLLER
MIAMI-DADE COUNTY, FLORIDA

BY: _____ DEPUTY CLERK SIGNED: _____ MIAMI-DADE COUNTY, MAYOR
DANIELLA LEVINE CAVA

RECORDING STATEMENT:

FILED FOR RECORD THIS 25th DAY OF April A.D., 2025 AT 10:00 A.M., IN BOOK 178 OF PLATS AT PAGE 73 1/2 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. THIS PLAT COMPLIES WITH THE LAWS OF THE STATE OF FLORIDA AND MIAMI-DADE COUNTY FLORIDA.

JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT AND COMPTROLLER
MIAMI-DADE COUNTY, FLORIDA

DEPUTY CLERK
Jessie Merritt #310229

CFN: 20250031577
03-25-2025
RECORDED IN OFFICIAL RECORDS
OF THE CLERK OF THE COURT & COMPTROLLER
MIAMI-DADE COUNTY, FL

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY THAT THE ATTACHED PLAT ENTITLED SIENA RESERVE WEST, IS A TRUE AND CORRECT REPRESENTATION OF THE LAND DESCRIBED HEREIN AS RECENTLY SURVEYED AND PLATTED UNDER MY DIRECT SUPERVISION. ALSO THAT THE PERMANENT REFERENCE MONUMENTS WERE SET IN ACCORDANCE WITH PART I, CHAPTER 177, OF THE LAWS OF THE STATE OF FLORIDA.

FORD, ARMENTEROS & FERNANDEZ, INC.
L.B. NO. 6557

BY: _____
OMAR ARMENTEROS, P.S.M. FOR THE FIRM
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA, REGISTRATION NO. 5679

JUNE 21, 2024.

FORD, ARMENTEROS, & FERNANDEZ, INC.
1950 N.W. 94TH AVENUE, 2ND FLOOR
DORAL, FLORIDA 33172 L.B. NO. 6557

OMAR ARMENTEROS
PROFESSIONAL SURVEYOR
AND MAPPER
SEAL

NOT AN OFFICIAL COPY - PUBLIC ACCESS

SIENA RESERVE WEST

A SUBDIVISION OF THE EAST HALF, OF THE WEST HALF, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

P.B. 178 PG. 73 2/

SHEET 2 OF 4

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94TH AVENUE, 2ND FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2605

JUNE, 2024

IN WITNESS WHEREOF:

THAT SAID MILLROSE PROPERTIES FLORIDA, LLC, A FLORIDA LIMITED LIABILITY COMPANY, HAS CAUSED THESE PRESENTS TO BE SIGNED FOR AND ON ITS BEHALF BY Greg McPherson AS VICE PRESIDENT, AND ITS COMPANY SEAL TO BE HEREUNTO AFFIXED IN THE PRESENCE OF THESE TWO WITNESSES ON THIS 18 DAY OF December A.D. 2024.

MILLROSE PROPERTIES FLORIDA, LLC,
A FLORIDA LIMITED LIABILITY COMPANY

BY: [signature]

NAME: Greg McPherson

TITLE: VP (VICE PRESIDENT)

WITNESSES:

1) [signature] 2) [signature]

Lilibeth Hauck — PRINT NAME
Juan J Romero — PRINT NAME

ACKNOWLEDGEMENT:

STATE OF FLORIDA
S.S.
COUNTY OF MIAMI-DADE

I HEREBY CERTIFY THAT ON THIS DAY PERSONALLY APPEARED BEFORE ME, BY MEANS OF [✓] PHYSICAL PRESENCE OR [ ] ONLINE NOTARIZATION, AN OFFICER DULY AUTHORIZED TO ADMINISTER OATHS AND TAKE ACKNOWLEDGEMENTS, Greg McPherson AS VICE PRESIDENT OF MILLROSE PROPERTIES FLORIDA, LLC, A FLORIDA LIMITED LIABILITY COMPANY, [✓] WHO IS PERSONALLY KNOWN TO ME OR [ ] WHO HAS PRODUCED ____ AS IDENTIFICATION AND WHO EXECUTED THE FOREGOING INSTRUMENT AND ACKNOWLEDGED THE EXECUTION THEREOF TO BE HIS FREE ACT AND DEED AS SUCH OFFICER FOR THE PURPOSES THEREIN EXPRESSED AND WHO DID NOT TAKE AN OATH.

WITNESS: MY HAND AND OFFICIAL SEAL THIS 18 DAY OF December A.D. 2024.

[signature]
SIGNATURE OF PERSON TAKING ACKNOWLEDGEMENT

PRINTED NAME OF ACKNOWLEDGER: Patricia Llama

NOTARY PUBLIC STATE OF: Florida

COMMISSION NUMBER: HH408487

MY COMMISSION EXPIRES: June 28, 2027

NOTARY SEAL

MILLROSE PROPERTIES FLORIDA, LLC,
A FLORIDA LIMITED LIABILITY COMPANY
SEAL

MILLROSE PROPERTIES FLORIDA, LLC, A FLORIDA LIMITED LIABILITY COMPANY SEAL

RECORDING STATEMENT:

FILED FOR RECORD THIS 25th DAY OF April A.D., 2025 AT 10:00 A.M., IN BOOK 178 OF PLATS, AT PAGE 73 2/ OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. THIS PLAT COMPLIES WITH THE LAWS OF THE STATE OF FLORIDA AND MIAMI-DADE COUNTY, FLORIDA.

JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT AND COMPTROLLER
MIAMI-DADE COUNTY, FLORIDA

2025M31577* BY: [signature] DEPUTY CLERK

Jessie Merritt #310229

PLATTING

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SIENA RESERVE WEST

A SUBDIVISION OF THE EAST HALF, OF THE WEST HALF, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

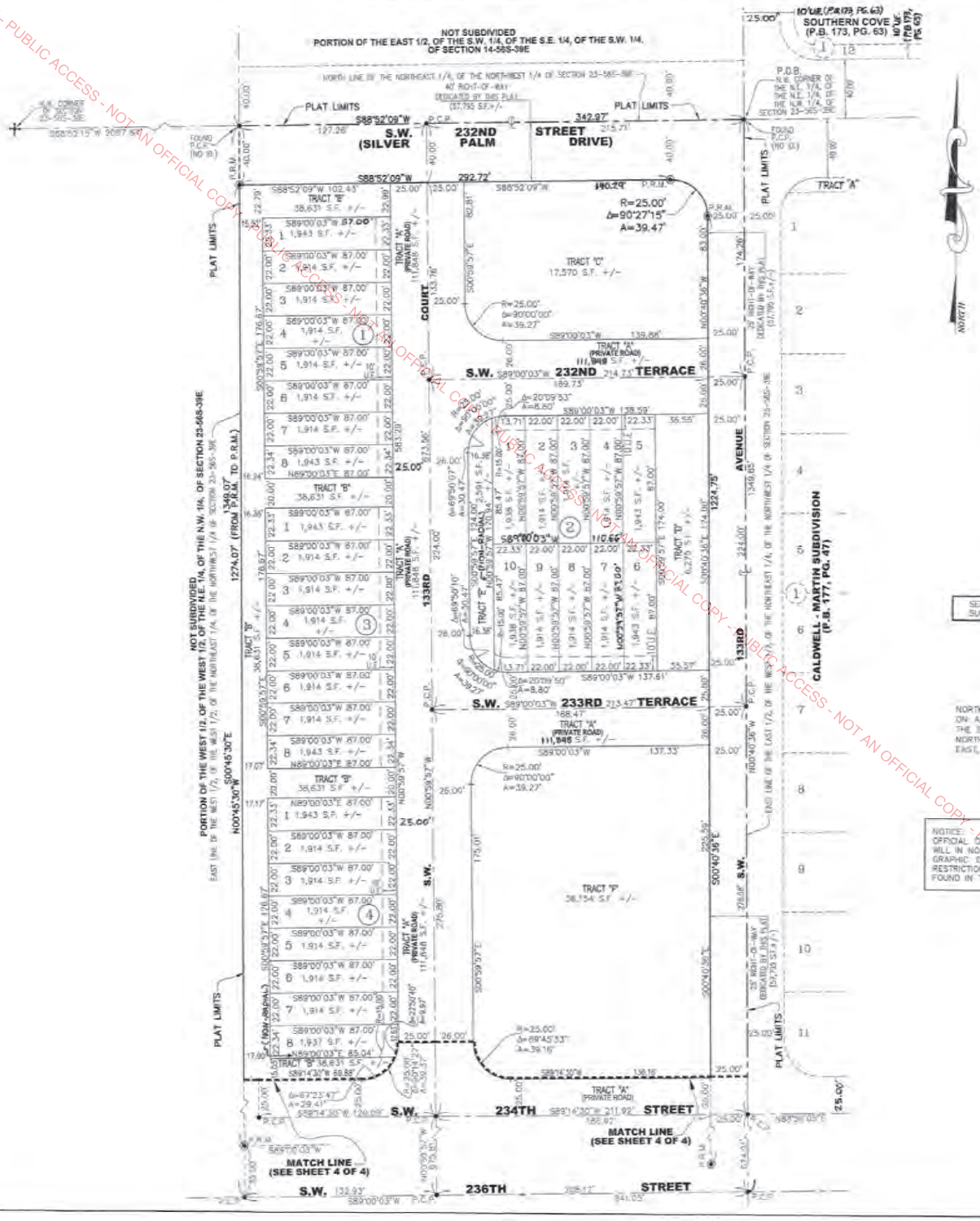
P.B. 178 PG. 73 31

SHEET 3 OF 4

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94TH AVENUE, 2ND FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

JUNE, 2024

GRAPHIC SCALE
30' 15' 0 15' 30' 60' 120'
(IN FEET)
1 INCH = 30 FEET



SURVEYOR'S NOTES:

- F.R.M. – INDICATES PERMANENT REFERENCE MONUMENT
- P.C.P. – INDICATES PERMANENT CONTROL POINT
- INDICATES SECTION CORNER
- INDICATES QUARTER SECTION CORNER
- INDICATES QUARTER SECTION CORNER
- L.B. – INDICATES LICENSED BUSINESS
- P.O.B. – INDICATES POINT OF BEGINNING
- U.E. – INDICATES UTILITY EASEMENT
- (NO ID.) – INDICATES NO IDENTIFICATION
- +/- – INDICATES MORE OR LESS
- P.B. – INDICATES PLAT BOOK
- PG. – INDICATES PAGE
- N.E. – INDICATES NORTHEAST
- N.W. – INDICATES NORTHWEST
- S.E. – INDICATES SOUTHEAST
- S.W. – INDICATES SOUTHWEST
- ℄ – INDICATES CENTER LINE
- S.F. – INDICATES SQUARE FEET
- Δ – INDICATES CENTRAL ANGLE OF CURVE
- R – INDICATES RADIUS OF CURVE
- A – INDICATES ARC LENGTH OF CURVE
- 23-56S-39E – INDICATES SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST
- NO. – INDICATES NUMBER
- (14-56S-39E – INDICATES SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST

SEE SHEET 1 OF 4 FOR LIST OF DOCUMENTS WHICH AFFECT THE SUBJECT PROPERTY.

NORTH ARROW DIRECTION AND BEARINGS SHOWN HEREON ARE BASED ON AN ASSUMED VALUE OF N00°40'36"W, ALONG THE EAST LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4, OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

RECORDING STATEMENT:

FILED FOR RECORD THIS 30 DAY OF April A.D. 2025 AT 10:00 A.M. IN BOOK 178 OF PLATS, AT PAGE 73-77 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. THIS PLAT COMPLIES WITH THE LAWS OF THE STATE OF FLORIDA AND MIAMI-DADE COUNTY, FLORIDA.

JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT AND COMPTROLLER
MIAMI-DADE COUNTY, FLORIDA

DEPUTY CLERK
Jessie Merritt #310229

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SIENA RESERVE WEST

A SUBDIVISION OF THE EAST HALF, OF THE WEST HALF, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

P.B. 178 PG. 73

SHEET 4 OF 4

FORD, ARMENTEROS & FERNANDEZ, INC.
1550 N.W. 94TH AVENUE, 2ND FLOOR
DORAL, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2835

JUNE, 2024

GRAPHIC SCALE
30' 15' 0 15' 30' 60' 120'
(IN FEET)
1 INCH = 30 FEET

SURVEYOR'S NOTES:

- P.R.M. – INDICATES PERMANENT REFERENCE MONUMENT
- P.C.P. – INDICATES PERMANENT CONTROL POINT
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- NO – INDICATES NUMBER
- 14-56S-39E – INDICATES SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST

SEE SHEET 1 OF 4 FOR LIST OF DOCUMENTS WHICH AFFECT THE SUBJECT PROPERTY.

NORTH ARROW DIRECTION AND BEARINGS SHOWN HEREON ARE BASED ON AN ASSUMED VALUE OF N00°45'30"W, ALONG THE EAST LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4, OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

RECORDING STATEMENT:

FILED FOR RECORD THIS 25th DAY OF April A.D., 2025, AT 10:00 A.M., IN BOOK 178 OF PLATS, AT PAGE 73 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA. THIS PLAT COMPLIES WITH THE LAWS OF THE STATE OF FLORIDA AND MIAMI-DADE COUNTY, FLORIDA.

JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT AND COMPTROLLER
MIAMI-DADE COUNTY, FLORIDA

BY: DEPUTY CLERK
Jessie Merritt #310229

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MASTER SPECIAL ASSESSMENT

METHODOLOGY REPORT

PREPARED FOR THE

BLACK CREEK
COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS
(Expansion Area Three)

December 5, 2025

SPECIAL DISTRICT SERVICES, INC
2501A Burns Road
Palm Beach Gardens, Florida 33410
561-630-4922

1.0 INTRODUCTION

The Black Creek Community Development District (the "District) is a local unit of special-purpose government organized and existing under Chapter 190, *Florida Statutes* ("*F.S.*"), as amended. The District contains a total of 55.31 +/- gross acres and is being developed as a master planned residential community (the "development") located in unincorporated Miami-Dade County, Florida (the "County") to provide for the construction, and/or acquisition, financing, long-term administration and management of certain infrastructure of the Development, as defined below. The District before the addition of the herein defined Expansion Area Three contained 46.04 +/- gross acres. The Development now includes the entire District as expanded on September 13, 2025, by Ordinance No. 25-87. This Master Special Assessment Methodology Report for Expansion Area Three (the "Master Report") addresses 9.27 +/- gross acres (the "Expansion Area Three") of land adjacent to the current District boundary and now a part of the District boundaries (See attached **Exhibit "A"**) and the plan of development within Expansion Area Three which currently contemplates approximately 73 residential dwelling units for the following land uses:

Table 1 – Proposed Land Uses for the District

Land Use Category	Unit
Townhome	73 Dwelling units

The District anticipates issuing not-to-exceed $4,000,000.00 of tax exempt Special Assessment Bonds (the "Bonds") in one or more series for the purpose of financing all or a portion of the construction of certain public infrastructure improvements within Expansion Area Three; as more specifically described in the Black Creek Community Development District 3rd Supplemental Engineer's Report dated December 5, 2025 (the "Engineer's Report"), prepared by Ford Engineers, Inc. (the "District's Engineer").

This Master Report will equitably allocate the costs being incurred by the District to provide public infrastructure improvements benefitting the assessable lands within Expansion Area Three. The implementation of the public improvements will convey direct, special, and peculiar benefits to the assessable properties within Expansion Area Three. The Bonds issued to finance the public improvements will be repaid through the levy of non-ad valorem special assessments on all assessable property within Expansion Area Three.

2.0 PROJECTS TO BE FUNDED BY THE DISTRICT

The District intends to finance all or a portion of the acquisition and/or construction of the public infrastructure improvements associated with the development of Expansion Area Three, including, but not limited to, stormwater management system, water distribution system, the sanitary sewer system, roadway improvements, including any mobility fees, and other related improvements (the "Project"). The Project, as designed, is an integrated system of facilities that provides specific benefits to all of the lands within Expansion Area Three. The total cost of the Project is currently

estimated to be $2,969,109. A detail of the estimated Project costs for the development is included herein on **Table A.**

The Project has been designed to be functional and confer direct and special benefits to all the lands within Expansion Area Three. Any portion of the Project costs not financed through the issuance of Bonds will be paid for by Lennar Homes, LLC (the "Developer").

Each component of the infrastructure works as a system to provide direct and special benefits to the assessable lands in Expansion Area Three within the District. It is useful to consider three (3) distinct states or conditions of development within a community. The initial condition is the "undeveloped state." At this point the infrastructure may or may not be installed and none of the units in the plan of development have received a certificate of occupancy (CO). This condition exists when the infrastructure is financed prior to any development. In the undeveloped state all the lands within Expansion Area Three are deemed to receive benefit from the Project and all of the lands within Expansion Area Three will be assessed to repay the Bonds. These assessments would be calculated on an equal acreage basis.

The second condition is "on-going development." During this stage the installation of infrastructure has commenced. Additionally, the plan of development has started to unfold. Therefore, each platted unit would be assigned a proportionate amount of the total debt service special assessments to be levied to pay debt service on the Bonds. The remaining unassigned debt would continue to fall on the balance of the unplatted land and the unplatted land would continue to be assessed on an equal acre basis.

The third condition is the "completed development state." In this condition the entire plan of development for the Expansion Area Three is in place and the total Bond debt has been assigned as specific assessments to each platted development unit within the Expansion Area Three as shown herein on **Table F**.

Construction and/or acquisition and maintenance obligations by the District for its proposed infrastructure improvements are described as follows:

Offsite public roadway improvements (including County road mobility fees) will be constructed by the Developer and will be acquired by the District and dedicated to the County upon certification of completion. Upon conveyance of ownership to the County the operation and maintenance of the conveyed road system will be the responsibility of the County as described in the Engineer's Report.

Onsite private roadway improvements and stormwater management and drainage system within the boundaries of the District will be constructed by the Developer. The District will finance the acquisition of the stormwater management and drainage facilities constructed by the Developer. The ownership, operation and maintenance of the roadway improvements, as defined in the Engineer's Report, will be the responsibility of the homeowner's association.

The water distribution and sanitary sewer systems, including related connection charges, will be constructed by the Developer and will be acquired by the District and dedicated to the County

upon certification of completion. Upon such transfer by the District, the ownership, operation and maintenance of these systems will be the responsibility of the Miami-Dade County Water and Sewer Department ("WASD"). In the event the connection charges are paid by the Developer these charges are being paid for and on behalf of the District.

The construction costs identified in this report were provided by the District Engineer. Special District Services, Inc., as District Manager, makes no representation regarding the accuracy or validity of those costs and did not undertake any analysis or verification regarding such costs.

3.0 FUNDING OF IMPROVEMENTS

To defray the costs of construction, acquisition, operation and maintenance of all or a portion of the Project, the District will impose non-ad valorem special assessments on all benefited real property in Expansion Area Three. These assessments are based on the direct and special and peculiar benefits accruing to such property from the improvements comprising the Project. The use of non-ad valorem special assessments has an advantage in that the properties that receive the direct and special benefits from the Project are the only properties that are obligated to pay for those facilities and services. Without these improvements, development of the property within Expansion Area Three would not be possible. The improvements, which will be funded through the issuance of the Bonds, include only facilities which may be undertaken by a community development district under Chapter 190, *F.S.* This Master Report is designed to meet the requirements of Chapters 170, 190 and 197, *F.S.*; and will be supplemented with one or more Supplemental Methodology Reports, as needed, to describe the actual terms and conditions at the time of issuance of one or more series of the proposed Bonds.

In summary, special assessments may be made only: *(1)* for facilities which provide direct and special benefits to property as distinct from general benefits, *(2)* against property which receives that direct and special benefit, *(3)* in proportion to the benefits received by the properties, and *(4)* according to methods that the governing body of the jurisdiction determines. The assessments placed upon all benefited properties in Expansion Area Three must be sufficient to cover the debt service of the Bonds that will be issued for financing the Project. In addition to the special assessments imposed for debt service, the District will also levy an annual operations and maintenance special assessment to pay the costs to maintain those portions of the infrastructure within Expansion Area Three that remain under the ownership of the District. The special assessments must be fairly and reasonably allocated to the properties being assessed.

4.0 ALLOCATION OF BENEFIT AND ASSESSMENTS

In developing the methodology used for special assessments for the Development within Expansion Area Three within the District, two (2) interrelated factors were used:

A. Allocation of Benefit: Each parcel of assessable land within Expansion Area Three within the District benefits from the proposed improvements.

B. Cost/Benefit: The special assessments imposed on each assessable parcel of land within Expansion Area Three within the District cannot exceed the value of the direct and special benefits provided to such parcel.

The planned improvements comprising the Project is an integrated system of facilities designed to provide benefits to the assessable property within Expansion Area Three within the District as a whole. The Project is intended to work as a total system which will provide direct and special benefits for each unit type. The fair and reasonable method of allocating the benefit to each planned residential unit has been accomplished by assigning an *equivalent residential unit* ("ERU") to each unit. Therefore, for the purpose of this Master Report each townhome residential unit will be assigned 0.917 ERU. The proposed land uses will be assigned as follows in **Table 2.**

Table 2 – Equivalent Residential Unit (ERU)

Product Type	# of Units	ERU
Townhome	73	0.917
Total Units	**73**	

The Assessments will initially be levied across all the gross acreage in Expansion Area Three within the District. The lien will shift to the parcels in Expansion Area Three within the District, as represented in **Table F** upon platting on a first platted, first assigned basis.

The amount of the assessments that will shift to platted lots is based on the schedule in **Table F**. Land that is sold in the District prior to platting will have a lien amount attached to the parcel that is equal to the development rights conveyed by the Developer with such parcel and type of planned use. As platting occurs the debt assessment will be assigned on a first platted first assigned basis to platted lots receiving property folio numbers, and allocated on an ERU basis as shown herein on **Table F**.

In addition to the special assessments imposed for debt service on the Bonds, the District will also levy an annual administrative assessment to fund the costs of operating and managing the District relating to Expansion Area Three and the public improvements that remain under ownership by the District. As each residential dwelling unit will benefit equally from the operation and management of the District and the Project, the annual operation and management assessments will be allocated equally to each assessable lot or unit.

Given the District's land use plan and the type of infrastructure to be funded by the special assessments, this method will result in a fair allocation of benefits and services and an equitable allocation of costs for the proposed Bonds. However, if the future platting results in changes in land use or proportion of benefit per unit, this allocation methodology may not be applicable and it may be necessary for the District to revise this methodology.

5.0 COLLECTION OF SPECIAL ASSESSMENTS

The proposed special assessments relating to the Project will be collected through the Uniform Method of Collection described in Chapter 197, Section 197.3632; F.S. or any other legal means available to the District.

Since there are costs associated with the collection of the special assessments (whether by uniform method of collection as authorized under Chapter 197.3632, F.S. or other methods allowed by

Florida law), these costs must also be included in the special assessment levy. These costs generally include the 1% collection fee of the County Tax Collector, a 1% service fee of the County Property Appraiser and a 4% discount for early payment of taxes. These additional costs may be reflected by dividing the annual debt service and operation and maintenance assessment amounts by 0.94.

6.0 FINANCING STRUCTURE

The estimated cost of the Project is approximately $2,969,109. The construction program and the estimated costs associated therewith are identified herein on **Table A**. All or a portion of the capital improvements comprising the Project is assumed to be financed by the Bonds, which, when issued will be payable from and secured by special assessments levied annually on all assessable properties in Expansion Area Three. Based on the current market conditions, the total aggregate principal amount of the Bonds proposed to be issued for the Project is anticipated to be approximately $4,000,000 as shown herein on **Table B**, which assumes the whole Project will be financed by the District. The proceeds of the Bonds will provide approximately $2,969,109 for the Project and related costs. The sizing of the Bonds is assumed to include capitalized interest, a debt service reserve fund equal to the maximum annual net debt service and other costs as shown herein on **Table B.**

7.0 MODIFICATIONS, REVISIONS AND TRUE-UP MECHANISM

Allocation of costs and benefits, shown herein on **Table C** and **Table D**, for the infrastructure improvements financed by the District (estimated at $2,969,109) is initially based on the estimated number of residential dwelling units (73 units) projected to be developed within Expansion Area Three and benefited by the infrastructure improvements. Based on an anticipated Bond size of approximately $4,000,000 at an assumed interest rate of 7.5%, the maximum annual debt service for the Bonds as shown herein on **Table E**, is estimated to be approximately $338,685, which has not been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes.

To ensure that each residential unit is assessed no more than their pro-rata amount of the maximum annual debt service shown herein on **Table E**, the District will be required to perform a true-up analysis, which requires a computation at the time of submission of each plat or re-plat to determine the potential remaining assessable dwelling units. The District shall, at the time a plat or re-plat is submitted to the County:

A. Assume that the total number of assessable residential units being utilized as a basis for this assessment methodology is 73 residential dwelling units ("Total Assessable Units").

B. Ascertain the number of assessable residential dwelling units in the proposed plat or re-plat and all prior plats ("Planned Assessable Units").

C. Ascertain the current amount of potential remaining assessable dwelling units ("Remaining Assessable Units").

If the Planned Assessable Units are equal to the Total Assessable Units no action would be required at that time. However, if the sum of the Planned Assessable Units and the Remaining Assessable Units are less than 73 residential dwelling units, the Developer will be obligated by the District to remit to the District an amount of money sufficient to enable the District to retire an amount of Bonds plus accrued interest such that the amount of debt service allocated to each Planned Assessable Unit does not exceed the amount of debt service that would have been allocated thereto had the total number of Planned Assessable Units been 73 residential dwelling units. Conversely, if the Planned Assessable Units is greater than the Total Assessable Units, then, there will be a pro-rata decrease in the annual non-ad valorem assessments to all of the benefited properties.

All assessments levied run with the land. A determination of a true-up payment shall be at the sole discretion of the District. It is the responsibility of the landowner of record to make any required true-up payments that are due including any accrued interest. The District will not release any liens on the property for which true-up payments are due until provision for such payment has been satisfied. It is recommended that the true-up mechanism be formalized in an agreement between the District and the Developer.

In the event that additional land is annexed into Expansion Area Three within the District which is currently not subject to the assessments and is developed in such a manner as to receive direct and special benefit from the Project described herein, it will be necessary for this assessment methodology to be re-applied to include such parcels. The additional land will, as a result of re-applying this allocation methodology, then be allocated an appropriate share of the special assessments while all currently assessed parcels will receive a relative reduction in their assessments.

8.0 PRELIMINARY ASSESSMENT ROLL

As described above, the debt associated with the District's improvement plan will be initially distributed on an equal acreage basis across all of the gross acreage within Expansion Area Three as outlined herein on **Table F** and as described in **Exhibit "A"** attached hereto. As plats are approved lots/units will be assessed in the manner described herein.

The lands within the Expansion Area Three boundaries consist of 9.27 +/- acres as described in **Exhibit "A"** attached hereto. The anticipated par amount of Bonds to be issued by the District to pay for the Project is approximately $4,000,000. For the purpose of this Master Report each gross acre will be assigned approximately $431,499 of par Bond debt as described herein on **Table F**. Prior to final platting approval the assessments levied against the lands/lots within the Expansion Area Three will be apportioned on a gross acre basis. Therefore, each assessable gross acre of land in Expansion Area Three will be assessed annually approximately $38,868, which has been grossed up to include the 1% County Tax Collector fee, 1% County Property Appraiser fee, and 4% discount for early payment of taxes, as described herein on **Table E**.

When fully developed Expansion Area Three is planned for a total of 73 dwelling units as identified herein on **Tables C** and **D**.

9.0 ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff, consultants and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Special District Services, Inc. makes no representations regarding said information beyond restatement of the factual information necessary for compilation of this report.

Special District Services, Inc. does not represent the Black Creek Community Development District as a Municipal Advisor or Securities Broker nor is Special District Services, Inc. registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Special District Services, Inc. does not provide the Black Creek Community Development District with financial advisory services or offer investment advice in any form.

TABLE A

PROJECT COST ESTIMATES

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
EXPANSION AREA THREE

	TOTAL
ROADWAY CONSTRUCTION*	$ 889,582
STORMWATER MANAGEMENT AND DRAINAGE	$ 778,037
WATER DISTRIBUTION**	$ 641,175
SEWAGE COLLECTION SYSTEM*	$ 660,315
TOTAL	**$ 2,969,109**

*Includes Mobility Fees
**Includes Connection Fees

TABLE B

BOND SIZING

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
EXPANSION AREA THREE

	BOND SIZING	
Par Amount*	**$ 4,000,000**	*
Debt Service Reserve Fund (DSRF)	$ (338,685)	
Capitalized Interest	$ (300,000)	
Issuance Costs	$ (392,206)	
Construction Funds	**$ 2,969,109**	
Bond Interest Rate	7.50%	
Principal Amortization Period (Years)	30	

*Subject to change at final bond pricing

TABLE C

ALLOCATION OF PROJECT COSTS

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
EXPANSION AREA THREE

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Project Cost Allocation Per Type	Project Cost Allocation Per Unit*
Townhome	73	0.917	66.94	$ 2,969,109	$ 40,673
TOTAL	**73**	**N/A**	**66.94**	**$ 2,969,109**	**N/A**

*Rounded

TABLE D

ALLOCATION OF BOND DEBT

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
EXPANSION AREA THREE

Product	Number of Units by Type	ERU Factor*	Total ERUs*	Bond Debt Allocation Per Unit Type*	Bond Debt Allocation Per Unit*
Townhome	73	0.917	66.94	$ 4,000,000	$ 54,795
TOTAL	**73**	**N/A**	**66.94**	**$ 4,000,000**	**N/A**

*Preliminary, subject to change.

TABLE E

CALCULATION OF ANNUAL DEBT SERVICE

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
EXPANSION AREA THREE

		2025 Series Bond Debt	
1	Maximum Annual Debt Service	$ 338,685.00	*
2	Maximum Annual Debt Service Assessment to be Collected	$ 360,303.19	**
3	Total Number of Gross Acres	**9.27**	***
4	Maximum Annual Debt Service per Gross Acre	**$38,867.66**	*
5	Total Number of Residential Units Planned	**73**	
6	Maximum Annual Debt Service per Unit Type	**See Table F**	

*Preliminary, subject to change.
**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.
***Gross acreage for Expansion Area Three only.

TABLE F

ALLOCATION OF DEBT SERVICE ASSESSMENTS

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
EXPANSION AREA THREE

Product	Number of Units by Type	ERU Factor	Total ERUs	**Maximum Annual Debt Assessment Per Unit*	**Maximum Annual Debt Assessment Per Unit Type*
Townhome	73	0.917	66.94	$ 4,936	$ 360,303
TOTAL	**73**	**N/A**	**66.94**	**N/A**	**$ 360,303**

*Preliminary, subject to change.

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

Folio ID#'s and/or Parcel Plat Description	Developable Acreage by Parcel	**Maximum Annual Debt Assessment Per Acre*	Par Debt Per Acre*	Total Par Debt*
Gross Acreage	9.27	$ 38,867.66	$ 431,499.46	**$ 4,000,000**
TOTALS		N/A	N/A	**$ 4,000,000**

*Preliminary, subject to change

**Grossed up to include 1% collection fee of the County Tax Collector, 1% service fee of the County Property Appraiser and 4% for early payment of taxes.

RESOLUTION NO. 2025-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $4,000,000 AGGREGATE PRINCIPAL AMOUNT OF BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, IN ONE OR MORE SERIES, TO PAY ALL OR A PORTION OF THE DESIGN, ACQUISITION, CONSTRUCTION COSTS OF CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, INCLUDING, BUT NOT LIMITED TO, ROADWAY IMPROVEMENTS, INCLUDING APPLICABLE MOBILITY FEES; STORMWATER MANAGEMENT AND CONTROL FACILITIES, INCLUDING, BUT NOT LIMITED TO, RELATED EARTHWORK; CERTAIN OFF-SITE IMPROVEMENTS; WATER AND WASTEWATER FACILITIES INCLUDING ANY APPLICABLE CONNECTION FEES; AND ALL RELATED SOFT AND INCIDENTAL COSTS (COLLECTIVELY, THE "3RD EXPANSION AREA PROJECT"), PURSUANT TO CHAPTER 190, FLORIDA STATUTES, AS AMENDED; APPOINTING U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION TO SERVE AS TRUSTEE; AUTHORIZING THE APPLICATION OF THAT CERTAIN A MASTER TRUST INDENTURE DATED AS OF JANUARY 1, 2020 AND APPROVING THE FORM, EXECUTION AND DELIVERY OF A FOURTH SUPPLEMENTAL TRUST INDENTURE IN SUBSTANTIALLY THE FORM ATTACHED HERETO; PROVIDING THAT SUCH BONDS SHALL NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT (EXCEPT AS OTHERWISE PROVIDED HEREIN), MIAMI-DADE COUNTY, FLORIDA, OR OF THE STATE OF FLORIDA OR OF ANY OTHER POLITICAL SUBDIVISION THEREOF, BUT SHALL BE PAYABLE SOLELY FROM SPECIAL ASSESSMENTS ASSESSED AND LEVIED ON THE PROPERTY WITHIN THE DISTRICT BENEFITED BY THE 3RD EXPANSION AREA PROJECT AND SUBJECT TO ASSESSMENT; PROVIDING FOR THE JUDICIAL VALIDATION OF SUCH BONDS; AND PROVIDING FOR OTHER RELATED MATTERS.

WHEREAS, Black Creek Community Development District (the "District"), is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created by Ordinance No. 19-28 enacted by the Board of County Commissioners of Miami-Dade County, Florida ("BCC") on April 9, 2019, becoming effective on April 19, 2019, amended by Ordinance No. 20-127 enacted by the BCC on December 1, 2020 and effective December 10, 2020, further amended by Ordinance 24-34 enacted by the BCC on April 16, 2024 and effective April 16, 2024, and further amended by Ordinance No. 25-87 enacted by the BCC on September 3, 2025 and effective on September 13 2025;

WHEREAS, Ordinance No. 25-27 expanded the boundaries of the District by approximately 10.60 acres (the "3d Expansion Area") increasing the total acreage of the District to approximately 162.92 acres;

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction, and the District has decided to undertake the design, acquisition, construction costs of certain public infrastructure improvements to be located in or to benefit of developable lands within the District including, but not limited to, roadway improvements, including applicable mobility fees, stormwater management and control facilities, including, but not limited to, related earthwork, water and wastewater facilities, including any applicable connection fees; and related soft and incidental costs, pursuant to the Act (collectively, the "Project" and with respect to the 3rd Expansion Area, the "3rd Expansion Area Project"), as referred to on **Schedule "I"** hereto;

WHEREAS, the District desires to authorize the issuance of not to exceed $4,000,000 aggregate principal amount of its Black Creek Community Development District Special Assessment Bonds, in one or more series to finance certain public infrastructure within the 3rd Expansion Area (the "3rd Expansion Area Project") (collectively, the "Bonds"), in order to pay all or a portion of the design, acquisition and construction costs of the 3rd Expansion Area Project;

WHEREAS, the District desires to provide the terms and conditions under which the District will acquire and cause to be constructed the public infrastructure improvements on lands within the 3rd Expansion Area and certain adjacent lands the improvement of which will specially benefit certain lands within the 3rd Expansion Area;

WHEREAS, authority is conferred upon the District by the Constitution and laws of the State of Florida, specifically including, but not limited to, Sections 190.011(9), 190.011(14), 190.014, 190.016(1), 190.016(2), 190.016(5), 190.016(8), 190.016(11), 190.016(13), 190.022 and 190.023 of the Act, to issue the Bonds; and

WHEREAS, the District desires to authorize and approve various instruments to be executed and delivered in connection with the Bonds.

NOW, THEREFORE, BE IT RESOLVED by Black Creek Community Development District, as follows:

Section 1. **Authorization of Bonds**. The District hereby authorizes the issuance of not to exceed $4,000,000 aggregate principal amount of the Bonds in one or more series to (i) finance all or a portion of the costs of the 3rd Expansion Area Project; (ii) fund debt service reserve accounts for each series of Bonds so issued; (iii) fund capitalized interest on the Bonds, if applicable; and (iv) pay the costs of issuing the Bonds. Pursuant to Section 190.016(1) of the Act, the Bonds may be issued and delivered by the District in payment of all or a portion of the purchase price of the 3rd Expansion Area Project or may be sold at public or private sale.

Section 2. **Certain Details of the Bonds.** The Bonds and the interest thereon, shall not be deemed to constitute a debt, liability or obligation of the District (except as provided herein), Miami-Dade County, Florida (the "County") or of the State of Florida (the "State"), or of any other political subdivision thereof, but shall be payable solely from the Special Assessments (as defined

in the form of Indenture hereinafter referred to) levied by the District on property within the District benefited by the 3rd Expansion Area Project and subject to assessment, as set forth in the Indenture, and neither the faith and credit nor any taxing power of the District, the County or the State, or of any other political subdivision thereof, is pledged to the payment of the principal of or interest on the Bonds, except for Special Assessments to be assessed and levied by the District to secure and pay the Bonds.

The Bonds shall:

(i) be issued in one or more series and may be delivered in payment of the purchase price of the 3rd Expansion Area Project or sold at public or private sale, as provided in Section 190.016(1), Florida Statutes, each series in an aggregate principal amount to be determined by subsequent resolution or resolutions of the District; provided, however, that the total aggregate principal amount of the Bonds issued may not exceed $4,000,000 unless this Resolution is amended prior to the validation of the Bonds authorized herein;

(ii) be issued in fully registered form in a minimum principal denomination of $1,000 and any integral multiple of $1,000 in excess thereof, except as otherwise provided in the herein defined Indenture;

(iii) bear interest at an average annual rate not exceeding the maximum rate as may then be permitted by the laws of the State as more particularly provided in one or more resolutions adopted by the District prior to the issuance and delivery of the Bonds of any series;

(iv) the Bonds of each series shall be payable in not more than 30 annual installments of principal; and

(v) be dated as provided in a resolution adopted by the District prior to the issuance and delivery thereof.

The final maturity date or dates of the Bonds and the interest rate or rates thereon shall be determined, within the foregoing limits, and any optional, mandatory and extraordinary redemption provisions thereof shall be fixed, by the Indenture hereinafter referred to or by one or more resolutions of the District to be adopted prior to the delivery of the Bonds of any series. In other respects, the Bonds shall be in the form, shall be executed and authenticated, shall be subject to replacement and shall be delivered as provided in the Indenture hereinafter referred to, the form of which is set out as composite **Exhibit "A"** attached hereto.

Prior to the issuance and delivery of the Bonds, the District shall have undertaken and, to the extent then required under applicable law, completed all necessary proceedings, including, without limitation, the approval of assessment rolls, the holding of public hearings and the adoption of resolutions in order to levy and collect Special Assessments upon the lands within the District subject to assessment, all as more specifically required and provided for by the Act and Chapters 170, 190 and 197, Florida Statutes, as the same may be amended from time to time, or any successor statutes thereto.

Section 3. **Designation of Attesting Members.** Each Assistant Secretary of the Board of Supervisors (the "Board") of the District (each individually a "Designated Member") and the

Secretary, or any other appointed Assistant Secretary, are hereby designated and authorized on behalf of the Board to attest to the seal of the Board and to the signature of the Chairperson or Vice Chairperson of the Board as they appear on the Bonds, the Indenture and any other documents which may be necessary or helpful in connection with the issuance and delivery of the Bonds and in connection with the application of the proceeds thereof.

Section 4. **Authorization of Execution and Delivery of a Fourth Supplemental Trust Indenture and Application of Master Indenture.** The District does authorize the application of that certain Master Trust Indenture dated as of January 1, 2020 by and between the District and the Trustee (as defined below) (the "Master Indenture"). The District does hereby authorize and approve the execution by the Chairperson or Vice Chairperson and any Designated Member and the delivery of a Fourth Supplemental Trust Indenture of the Bonds (the "Fourth Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), between the District and the Trustee named in Section 6 of this Resolution. The Indenture shall provide for the security of the Bonds and express the contract between the District and the owners of such Bonds. The Indenture shall be in substantially the form thereof attached hereto and marked **Exhibit "A"** and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or in his or her absence, the Vice Chairperson) executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Indenture attached hereto.

Section 5. **Sale of Bonds.** Pursuant to the provisions of Section 190.016(1) of the Act, the Bonds may be delivered in payment of all or a portion of the purchase price of the 3rd Expansion Area Project or may be sold at public or private sale after such advertisement, if any, as the Board may deem advisable but not in any event at less than 90 percent of the par value thereof, together with accrued interest thereon, in conformance with the provisions of the Act.

Section 6. **Appointment of Trustee.** The District hereby appoints U.S. Bank Trust Company, National Association to act as trustee under the Indenture (the "Trustee"). The Trustee shall also serve as the Paying Agent and Registrar under the Indenture.

Section 7. **Bond Validation**. District Counsel is hereby authorized and directed to take appropriate proceedings in the Circuit Court of the Eleventh Judicial Circuit of Florida, in and for Miami-Dade County, Florida, for validation and the proceedings incident thereto for the Bonds to the extent required by and in accordance with Section 190.016(12), Florida Statutes. The Chairperson, Vice Chairperson or any Designated Member is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The other members of the Board, the officers of the District and the agents and employees of the District, including, without limitation, the District Manager and the engineer or engineering firm serving as engineer to the District are hereby also authorized to offer testimony for and on behalf of the District in connection with any such validation proceedings.

Section 8. **Further Official Action; Ratification of Prior and Subsequent Acts**. The Chairperson, the Vice Chairperson, the Secretary and each Designated Member and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the

Trustee to evidence its rights and obligations with respect to the Bonds, any documents required in connection with implementation of a book-entry system of registration, any funding agreements, acquisition agreements, true-up agreements and/or completion agreements with the Developer (as such term is defined in the Indenture), and investment agreements relating to the investment of the proceeds of the Bonds and any agreements in connection with maintaining the exclusion of interest on the Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary or any Designated Member is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 9. **Bond Anticipation Notes**. The District may, if it determines it to be in its best financial interest, issue Bond Anticipation Notes ("BANs") in order to temporarily finance the costs of all or a portion of the 3rd Expansion Area Project. The District shall by proper proceedings authorize the issuance and establish the details of such BANs pursuant to the provisions of Section 190.014, Florida Statutes, as amended other applicable provisions of laws.

Section 10. **Subsequent Resolution(s) Required.** Notwithstanding anything to the contrary contained herein, no series of Bonds may be issued or delivered until the District adopts a subsequent resolution and/or supplemental indenture for each such series of Bonds, fixing the details of such series of Bonds remaining to be specified or delegating to the Chairperson, the Vice Chairperson or a Designated Member the authority to fix such details.

Section 11. **Severability.** If any section, paragraph, clause or provision of this resolution shall be held to be invalid or ineffective for any reason, the remainder of this resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 12. **Effective Date.** This resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

PASSED in Public Session of the Board of Supervisors of Black Creek Community Development District, this 5th day of December, 2025.

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

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

By: _____
Name: Armando Silva
Title: Secretary, Board of Supervisors

SCHEDULE I

DESCRIPTION OF THE 3RD EXPANSION AREA PROJECT

The 3rd Expansion Area Project includes, but is not limited to, the following improvements:

Roadway improvements, including applicable mobility fees;
Stormwater management and control facilities, including but not limited to, related earthwork;
Water and wastewater facilities, including any applicable connection fees;
Certain off-site public improvements; and
Related soft and incidental costs.

EXHIBIT A

FORM OF FOURTH SUPPLEMENTAL TRUST INDENTURE

716198262v3

FOURTH SUPPLEMENTAL TRUST INDENTURE

BETWEEN

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

AND

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

Dated as of _____, 2026

Authorizing and Securing
$_____
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2026
(3RD EXPANSION AREA PROJECT)

TABLE OF CONTENTS

Page

ARTICLE I DEFINITIONS **3**

ARTICLE II THE SERIES 2026 BONDS **9**
- **SECTION 2.01.** Amounts and Terms of Series 2026 Bonds; Issue of Series 2026 Bonds 9
- **SECTION 2.02.** Execution 9
- **SECTION 2.03.** Authentication 9
- **SECTION 2.04.** Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2026 Bonds. 9
- **SECTION 2.05.** Details of the Series 2026 Bonds 10
- **SECTION 2.06.** Disposition of Series 2026 Bond Proceeds 11
- **SECTION 2.07.** Book-Entry Form of Series 2026 Bonds 11
- **SECTION 2.08.** Appointment of Registrar and Paying Agent 12
- **SECTION 2.09.** Conditions Precedent to Issuance of the Series 2026 Bonds 13

ARTICLE III REDEMPTION OF SERIES 2026 BONDS **14**
- **SECTION 3.01.** Redemption Dates and Prices 14
- **SECTION 3.02.** Notice of Redemption 16

ARTICLE IV ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS; ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS; REMOVAL OF SPECIAL ASSESSMENT LIENS **17**
- **SECTION 4.01.** Establishment of Certain Funds and Accounts 17
- **SECTION 4.02.** Series 2026 Revenue Account 20
- **SECTION 4.03.** Power to Issue Series 2026 Bonds and Create Lien 21
- **SECTION 4.04.** 3rd Expansion Area Project to Conform to Consulting Engineers Report 21
- **SECTION 4.05.** Prepayments; Removal of the Series 2026 Special Assessment Liens. 22

ARTICLE V COVENANTS AND DESIGNATIONS OF THE ISSUER **23**
- **SECTION 5.01.** Collection of Series 2026 Special Assessments 23
- **SECTION 5.02.** Continuing Disclosure 23
- **SECTION 5.03.** Investment of Funds and Accounts 23
- **SECTION 5.04.** Additional Obligations 23
- **SECTION 5.05.** Acknowledgement Regarding Series 2026 Acquisition and Construction Account Moneys Following an Event of Default 24

ARTICLE VI THE TRUSTEE; THE PAYING AGENT AND REGISTRAR **25**
- **SECTION 6.01.** Acceptance of Trust 25
- **SECTION 6.02.** Trustee's Duties 25
- **SECTION 6.03.** Brokerage Confirmations 25

ARTICLE VII MISCELLANEOUS PROVISIONS **26**

SECTION 7.01. Interpretation of Fourth Supplemental Indenture 26
SECTION 7.02. Amendments 26
SECTION 7.03. Counterparts and Electronically Signed and/or Transmitted Signatures 26
SECTION 7.04. Appendices and Exhibits 26
SECTION 7.05. Payment Dates 26
SECTION 7.06. No Rights Conferred on Others 26
SECTION 7.07. Patriot Act Requirements of the Trustee 26

EXHIBIT A DESCRIPTION OF THE 3RD EXPANSION AREA PROJECT
EXHIBIT B FORM OF SERIES 2026 BOND
EXHIBIT C FORMS OF REQUISITIONS
EXHIBIT D FORM OF INVESTOR LETTER

THIS FOURTH SUPPLEMENTAL TRUST INDENTURE (the "Fourth Supplemental Indenture"), dated as of _____, 2026 between the BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the "Issuer"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the United States of America and having a corporate trust office in Fort Lauderdale, Florida, as trustee (said banking association and any bank or trust company becoming successor trustee under this Fourth Supplemental Indenture being hereinafter referred to as the "Trustee");

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance No. 19-28 enacted by the Board of County Commissioners of Miami-Dade County, Florida (the "BCC"), on April 9, 2019, becoming effective on April 19, 2019 (the "Original Ordinance"); and

WHEREAS, the Original Ordinance was amended by Ordinance No. 20-127 enacted by the BCC on December 1, 2020 and effective on December 10, 2020 whereby the boundaries of the District (as defined below) were expanded by approximately 95.83 acres (the "First Expansion Area"), the Original Ordinance was further amended by Ordinance No. 24-34 enacted by the BCC on April 16, 2024 and effective on April 26, 2024 whereby the boundaries of the District were further expanded by approximately 9.42 acres (herein, the "Second Expansion Area") and the Original Ordinance was further amended by Ordinance No. 25-87 enacted by the BCC on September 3, 2025 and effective on September 13, 2025 expanding the approximately 10.60 acres (the "Third Expansion Area"); and

WHEREAS, the premises governed by the Issuer, as described more fully in the Original Ordinance, as amended, consisting of approximately 152.92 acres of land (herein, the "District Lands" or "District"), are located entirely within the incorporated area of the County; and

WHEREAS, the Issuer has been created for the purpose of delivering certain community development services and facilities for the benefit of the District Lands; and

WHEREAS, the Issuer has determined to undertake, in one or more phases, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the assessable lands within the Third Expansion Area; and

WHEREAS, the Issuer has previously issued its Special Assessment Bonds, Series 2020 to finance certain public infrastructure for the benefit of assessable lands within the original boundaries of the District; and

WHEREAS, the Issuer has previously issued its Special Assessment Bonds, Series 2022 (Expansion Area Project) to finance certain public infrastructure for the benefit of assessable lands within the First Expansion Area within the District; and

WHEREAS, the Issuer previously issued its Special Assessment Bonds, Series 2024 (2nd Expansion Area Project) (the "Series 2024 Bonds") to finance certain public infrastructure for the benefit of the assessable lands within the Second Expansion Area; and

WHEREAS, the Issuer previously adopted Resolution No. 2025-10 on December 5, 2025 authorizing the issuance of not to exceed $4,000,000 in aggregate principal amount of its Special Assessment Bonds, Series 2026 (3rd Expansion Area Project) to finance all or a portion of the design, acquisition and construction costs of certain improvements pursuant to the Act for the special benefit of the Third Expansion Area or portions thereof and approving the form of and authorizing the execution and delivery of this Fourth Supplemental Indenture and authorize the use of the herein defined Master Indenture in connection with the issuance of the Bonds; and

WHEREAS, pursuant to that certain Master Trust Indenture dated as of January 1, 2020 (the "Master Indenture") and this Fourth Supplemental Indenture, both by and between the Issuer and the Trustee, the Issuer proposes to issue its Series 2026 Bonds; and

WHEREAS, to the extent not constructed by the Issuer, Lennar Homes, LLC, a Florida limited liability company (the "Developer") is the master developer of a residential community located within the Third Expansion Area and shall construct all of the public infrastructure necessary to serve such residential community referred to as "Sienna Reserve" located within the Third Expansion Area of the District (herein, the "Development"); and

WHEREAS, the public infrastructure as described on Exhibit A necessary for the development of the Development within the Third Expansion Area is herein referred to as the "3rd Expansion Area Project" or "Third Expansion Area Project," which will be financed with a portion of the Series 2026 Bonds; and

WHEREAS, the Issuer has determined to issue the Series 2026 Bonds pursuant to the Master Indenture and this Fourth Supplemental Indenture (hereinafter sometimes collectively referred to as the "Indenture"); and

WHEREAS, in the manner provided herein, the proceeds of the Series 2026 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 3rd Expansion Area Project, (ii) paying interest on the Series 2026 Bonds through at least _____ 1, 2026, (iii) the funding of the Series 2026 Reserve Account, and (iv) the payment of the costs of issuance of the Series 2026 Bonds; and

WHEREAS, the Series 2026 Bonds will be secured by a pledge of Series 2026 Pledged Revenues (as hereinafter defined) to the extent provided herein.

NOW, THEREFORE, THIS FOURTH SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2026 Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2026 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2026 Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to U.S.

Bank Trust Company, National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Series 2026 Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2026 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the Series 2026 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2026 Bonds issued and to be issued under this Fourth Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Fourth Supplemental Indenture) of any one Series 2026 Bond over any other Series 2026 Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2026 Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2026 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Fourth Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Fourth Supplemental Indenture to be and remain in full force and effect.

ARTICLE I
DEFINITIONS

In this Fourth Supplemental Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition to certain terms defined in the recitals above, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

"Acquisition Agreement" shall mean that certain Acquisition Agreement relating to the acquisition of the 3rd Expansion Area Project, by and between the Developer and the Issuer.

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of delivery of the Series 2026 Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Bonds.

"Assessment Resolutions" shall mean Resolution No. 2025-03, Resolution No. 2025-04, and Resolution 2026-__ of the Issuer adopted on December 5, 2025, December 5, 2025 and _____, 2026, respectively, as amended and supplemented from time to time.

"Authorized Denomination" shall mean, with respect to the Series 2026 Bonds, on the date of issuance, in the denominations of $1,000 and any integral multiple thereof provided, however, if any initial beneficial owner does not purchase at least $100,000 of the Series 2026 Bonds at the time of initial delivery of the Series 2026 Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the Series 2026 Bonds the investor letter substantially in the form attached hereto as Exhibit D or otherwise establish to the satisfaction of the Underwriter that such beneficial owner is an "accredited investor," as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

"Bonds" shall mean the Issuer's Special Assessment Bonds issued pursuant to the Master Indenture.

"Collateral Assignment" shall mean that certain instrument executed by the Developer [and the Land Bank] in favor of the Issuer whereby certain of the Project Documents and other material documents necessary to complete all of the development planned for the 3rd Expansion Area Project) are collaterally assigned as security for the Developer's obligation to pay the Series 2026 Special Assessments imposed against lands within the Third Expansion Area within the District owned by the Developer from time to time.

"Consulting Engineer" shall mean Ford Engineers, Inc. and its successors.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Series 2026 Bonds, dated the date of delivery of the Series 2026 Bonds, by and among the Issuer, the Developer, [the Land Bank], the dissemination agent named therein, and joined by the Trustee, in connection with the issuance of the Series 2026 Bonds.

"District Manager" shall mean Special District Services, Inc., and its successors and assigns.

"Indenture" shall mean collectively, the Master Indenture and this Fourth Supplemental Indenture.

"Interest Payment Date" shall mean May 1 and November 1 of each year, commencing _____ 1, 2026 and on any date principal of the Series 2026 Bonds is paid including any Quarterly Redemption Date.

"Land Bank" shall mean [TO COME].

"Majority Holders" means the beneficial owners of more than fifty percent (50%) of the Outstanding principal amount of the Series 2026 Bonds.

"Master Indenture" shall mean the Master Trust Indenture, dated as of January 1, 2020, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Series 2026 Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Series 2026 Bonds as specifically defined in this Fourth Supplemental Indenture).

"Paying Agent" shall mean U.S. Bank Trust Company, National Association, and its successors and assigns as Paying Agent hereunder.

"Prepayment" shall mean the payment by any owner of property within the Third Expansion Area within the District of the amount of the Series 2026 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term "Prepayment" also means any proceeds received as a result of accelerating and/or foreclosing the Series 2026 Special Assessments or as a result of a true-up payment. "Prepayments" shall include, without limitation, Series 2026 Prepayment Principal.

"Quarterly Redemption Date" shall mean February 1, May 1, August 1, and November 1 of any calendar year.

"Redemption Price" shall mean the principal amount of any Series 2026 Bond payable upon redemption thereof pursuant to this Fourth Supplemental Indenture.

"Registrar" shall mean U.S. Bank Trust Company, National Association and its successors and assigns as Registrar hereunder.

"Regular Record Date" shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date.

"Release Conditions" shall mean all of the following:

(a) all of the principal portion of the Series 2026 Special Assessments has been assigned to residential units and each have received a certificate of occupancy; and

(b) no Event of Default under the Master Indenture has occurred, all as evidenced pursuant to Section 4.01(f) hereof.

"Resolution" shall mean, collectively, (i) Resolution No. 2025-10 of the Issuer adopted on December 5, 2025, pursuant to which the Issuer authorized the issuance of not exceeding $4,000,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the Expansion Area within the District, and (ii) Resolution No. 2026-__ of the Issuer adopted on _____, 2026, pursuant to which the Issuer authorized, among other things, the issuance of the Series 2026 Bonds in an aggregate principal amount of not exceeding $_____ to finance a portion of the acquisition of the 3rd Expansion Area Project, specifying the details of the Series 2026 Bonds and awarding the Series 2026 Bonds to the Underwriter of the Series 2026 Bonds.

"Series 2026 Acquisition and Construction Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Fourth Supplemental Indenture.

"Series 2026 Bond Redemption Account" shall mean the Series 2026 Bond Redemption Account established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this Fourth Supplemental Indenture.

"Series 2026 Bonds" shall mean the $_____ aggregate principal amount of Black Creek Community Development District Special Assessment Bonds, Series 2026 (3rd Expansion Area Project), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this Fourth Supplemental Indenture, and secured and authorized by the Master Indenture and this Fourth Supplemental Indenture.

"Series 2026 Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Fourth Supplemental Indenture.

"Series 2026 General Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this Fourth Supplemental Indenture.

"Series 2026 Interest Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Fourth Supplemental Indenture.

"Series 2026 Optional Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this Fourth Supplemental Indenture.

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

"Series 2026 Prepayment Principal" shall mean the portion of a Prepayment corresponding to the principal amount of Series 2026 Special Assessments being prepaid pursuant to Section 4.05 of this Fourth Supplemental Indenture or as a result of an acceleration of the Series 2026 Special Assessments pursuant to Section 170.10, Florida Statutes, if such Series 2026 Special Assessments are being collected through a direct billing method.

"Series 2026 Prepayment Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this Fourth Supplemental Indenture.

"Series 2026 Principal Account" shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this Fourth Supplemental Indenture.

"Series 2026 Rebate Fund" shall mean the Fund so designated, established pursuant to Section 4.01(j) of this Fourth Supplemental Indenture.

"Series 2026 Reserve Account" shall mean the Series 2026 Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this Fourth Supplemental Indenture.

"Series 2026 Reserve Requirement" or "Reserve Requirement" shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Series 2026 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions, the Series 2026 Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2026 Bonds. If a portion of the Series 2026 Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the Reserve Requirement shall be reduced to fifty percent (50%) of the maximum annual debt service of the Series 2026 Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions) or ten percent (10%) (after satisfaction of the Release Conditions) of the maximum annual debt service of the Series 2026 Bonds after taking into account such extraordinary mandatory redemption. Any amount in the Series 2026 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2026 Bonds be used to pay principal of and interest on the Series 2026 Bonds at that time. The initial Series 2026 Reserve Requirement shall be equal to $_____.

"Series 2026 Revenue Account" shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this Fourth Supplemental Indenture.

"Series 2026 Sinking Fund Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this Fourth Supplemental Indenture.

"Series 2026 Special Assessments" shall mean the Special Assessments levied on the assessable lands within the Third Expansion Area of the District as a result of the Issuer's acquisition and/or construction of a portion of the 3rd Expansion Area Project, corresponding in amount to the debt service on the Series 2026 Bonds and designated as such in the methodology report relating thereto.

"Substantially Absorbed" means the date at least 75% of the principal portion of the Series 2026 Special Assessments have been assigned to residential units within the Third Expansion Area within the District that have received certificates of occupancy.

"Third Expansion Areas Project" or "3rd Expansion Area Project" shall mean all of the public infrastructure deemed necessary for the development of 73 platted residential units within the Third Expansion Area of the District generally described on Exhibit A attached hereto.

"Underwriter" shall mean FMSbonds, Inc., the underwriter of the Series 2026 Bonds.

The words "hereof," "herein," "hereto," "hereby," and "hereunder" (except in the form of Series 2026 Bonds), refer to the entire Indenture.

Every "request," "requisition," "order," "demand," "application," "notice," "statement," "certificate," "consent," or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Chairperson or Vice Chairperson and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

[END OF ARTICLE I]

ARTICLE II
THE SERIES 2026 BONDS

SECTION 2.01. Amounts and Terms of Series 2026 Bonds; Issue of Series 2026 Bonds. No Series 2026 Bonds may be issued under this Fourth Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2026 Bonds that are to be issued under this Fourth Supplemental Indenture is expressly limited to $_____. The Series 2026 Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Series 2026 Bonds shall be issued substantially in the form attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2026 Bonds upon execution of this Fourth Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2026 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Series 2026 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Series 2026 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2026 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2026 Bonds.

(a) The Series 2026 Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring and/or constructing all or a portion of the 3rd Expansion Area Project, (ii) to pay interest on the Series 2026 Bonds through at least _____ 1, 20XX, (iii) to fund the Series 2026 Reserve Account in an amount equal to the Series 2026 Reserve Requirement; and (iv) to pay the costs of issuance of the Series 2026 Bonds. The Series 2026 Bonds shall be designated "Black Creek Community Development District Special Assessment Bonds, Series 2026 (3rd Expansion Area Project)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Series 2026 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2026 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2026 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 20XX, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Fourth Supplemental Indenture in connection with a book entry only system of registration of the Series 2026 Bonds, the principal or Redemption Price of the Series 2026 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2026 Bonds. Except as otherwise provided in Section 2.07 of this Fourth Supplemental Indenture in connection with a book entry only system of registration of the Series 2026 Bonds, the payment of interest on the Series 2026 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2026 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2026 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Owner in whose name the Series 2026 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2026 Bonds in an aggregate principal amount of at least $1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Details of the Series 2026 Bonds.

(a) The Series 2026 Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates all as set forth below, subject to the right of prior redemption in accordance with their terms.

Year	Amount	Interest Rate

_____
*Serial Bonds
**Term Bonds

(b) Interest on the Series 2026 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2026 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2026 Bond Proceeds. From the net proceeds of the Series 2026 Bonds received by the Trustee in the amount of $_____:

(a) $_____ derived from the net proceeds of the Series 2026 Bonds shall be deposited in the Series 2026 Interest Account;

(b) $_____ derived from the net proceeds of the Series 2026 Bonds (which is an amount equal to the initial Series 2026 Reserve Requirement) shall be deposited in the Series 2026 Reserve Account of the Debt Service Reserve Fund;

(c) $_____ derived from the net proceeds of the Series 2026 Bonds shall be deposited into the Series 2026 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Series 2026 Bonds; and

(d) $_____ representing the balance of the net proceeds of the Series 2026 Bonds shall be deposited in the Series 2026 Acquisition and Construction Account of the Acquisition and Construction Fund which the Issuer shall cause to be applied in accordance with Article V of the Master Indenture and the terms of the Acquisition Agreement.

SECTION 2.07. Book-Entry Form of Series 2026 Bonds. The Series 2026 Bonds shall be issued as one fully registered bond for each maturity of Series 2026 Bonds and deposited with The Depository Trust Company ("DTC"), which is responsible for establishing and maintaining records of ownership for its participants.

As long as the Series 2026 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial

relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2026 Bonds ("Beneficial Owners").

Principal and interest on the Series 2026 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2026 Bonds, through Direct Participants and Indirect Participants.

During the period for which Cede & Co. is registered owner of the Series 2026 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2026 Bonds in the form of fully registered Series 2026 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2026 Bonds may be exchanged for an equal aggregate principal amount of Series 2026 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer and exchange of the Series 2026 Bonds, and hereby appoints U.S. Bank Trust Company, National Association, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank Trust Company, National Association hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints U.S. Bank Trust Company, National Association as Paying Agent for the Series 2026 Bonds. U.S. Bank Trust Company, National Association hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to Issuance of the Series 2026 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2026 Bonds, all the Series 2026 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

(a) Certified copies of the Assessment Resolutions;

(b) Executed originals of the Master Indenture and this Fourth Supplemental Indenture;

(c) An opinion of Counsel to the District, also addressed to the Trustee, substantially to the effect that (i) the Issuer has been duly established and validly exists as a community development district under the Act, (ii) the Issuer has good right and lawful authority under the Act to construct and/or purchase the 3rd Expansion Area Project being financed with the proceeds of the Series 2026 Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to own and operate the 3rd Expansion Area Project, (iii) all proceedings undertaken by the Issuer with respect to the Series 2026 Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the Series 2026 Special Assessments, and (v) the Series 2026 Special Assessments are legal, valid and binding liens upon the property against which such Series 2026 Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;

(d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2026 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Fourth Supplemental Indenture; and

(e) An executed copy of the Collateral Assignment.

Receipt by the Trustee of the net proceeds from the initial sale of the Series 2026 Bonds shall constitute conclusive evidence of the fulfillment of the conditions precedent for the issuance of the Series 2026 Bonds set forth in this Section 2.09 to the satisfaction of the District and the Underwriter.

[END OF ARTICLE II]

ARTICLE III
REDEMPTION OF SERIES 2026 BONDS

SECTION 3.01. Redemption Dates and Prices. The Series 2026 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2026 Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Series 2026 Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2026 Bonds or portions of the Series 2026 Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of Series 2026 Bonds shall be made in such a manner that the remaining Series 2026 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2026 Bond.

The Series 2026 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Series 2026 Bonds shall be made on the dates specified below.

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

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

(i) from Series 2026 Prepayment Principal (including amounts transferred from the Series 2026 Reserve Account as a credit against the amount of the Series 2026 Prepayment Principal due and owing) deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account following the payment in whole or in part of Series 2026 Special Assessments on any assessable property within the Third Expansion Area of the District in accordance with the provisions of Section 4.05 of this Fourth Supplemental Indenture.

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

(iii) from any funds remaining on deposit in the Series 2026 Acquisition and Construction Account not otherwise reserved to complete the 3rd Expansion Area Project (including any amounts transferred from the Series 2026 Reserve Account) all of which have been transferred to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

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

Year	**Mandatory Sinking Fund Redemption Amount**

*Maturity

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

Year	Mandatory Sinking Fund Redemption Amount

*Maturity

Upon any redemption of Series 2026 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2026 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2026 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2026 Bonds in any year. In the event of a redemption occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

SECTION 3.02. Notice of Redemption. When required to redeem Series 2026 Bonds under any provision of this Fourth Supplemental Indenture or directed to redeem Series 2026 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2026 Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

ARTICLE IV
ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS; ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS; REMOVAL OF SPECIAL ASSESSMENT LIENS

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2026 Acquisition and Construction Account." Net proceeds of the Series 2026 Bonds shall be deposited into the Series 2026 Acquisition and Construction Account in the amount set forth in Section 2.06 of this Fourth Supplemental Indenture, together with any other moneys that may be transferred to the Series 2026 Acquisition and Construction Account as provided for herein. Such moneys in the Series 2026 Acquisition and Construction Account shall be disbursed by the Trustee as set forth in Section 5.01 of the Master Indenture and this Section 4.01(a), and upon disbursement, the Issuer shall apply such moneys as provided for herein and in the Acquisition Agreement. Subject to the provisions of Section 4.01(f) hereof, any moneys remaining in the Series 2026 Acquisition and Construction Account after the Completion Date, and after the expenditure of all moneys remaining therein that have not been requisitioned after satisfaction of the Release Conditions, notice of the same given to the Trustee by the District Manager, except for any moneys reserved therein for the payment of any costs of the 2025 Project owed but not yet requisitioned, as evidenced in a certificate from the District Manager to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the 2025 Project, a copy of which shall be delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account. Subject to the provisions of Section 4.01(f) hereof, the Series 2026 Acquisition and Construction Account shall be closed upon the expenditure or transfer of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions. Upon presentment by the District Manager or the Issuer to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2026 Acquisition and Construction Account and pay such moneys to the Person such requisition so directs. Pursuant to the Master Indenture, the Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2026 Costs of Issuance Account." Net proceeds of the Series 2026 Bonds shall be deposited into the Series 2026 Costs of Issuance Account in the amount set forth in Section 2.06 of this Fourth Supplemental Indenture. Upon presentment by the District Manager or the Issuer to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2026 Costs of Issuance Account to pay the costs of issuing the Series 2026 Bonds. Six months after the issuance of the Series 2026 Bonds, any moneys remaining in the Series 2026 Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Series 2026 Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the Series 2026 Bonds shall be paid from excess Series 2026 Pledged Revenues on deposit in the Series 2026 Revenue Account in accordance with Section 4.02 SEVENTH. When there are no further moneys therein, the Series 2026 Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the "Series 2026 Revenue Account." Series 2026 Special Assessments (except for Prepayments of Series 2026 Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Series 2026 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2026 Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Fourth Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2026 Principal Account." Moneys shall be deposited into the Series 2026 Principal Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Fourth Supplemental Indenture, and applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2026 Interest Account." Moneys deposited into the Series 2026 Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this Fourth Supplemental Indenture, shall be applied for the purposes provided therein.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish another separate Account within the Debt Service Fund designated as the "Series 2026 Sinking Fund Account." Moneys shall be deposited into the Series 2026 Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Fourth Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this Fourth Supplemental Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the "Series 2026 Reserve Account." Proceeds of the Series 2026 Bonds shall be deposited into the Series 2026 Reserve Account in the amount set forth in Section 2.06 of this Fourth Supplemental Indenture, and such moneys, together with any other moneys deposited into the Series 2026 Reserve Account shall be applied for the purposes provided therein and in this Section 4.01(f) of this Fourth Supplemental Indenture.

On each May 1 and November 1 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2026 Reserve Account and prior to the Completion Date transfer any excess therein above the Reserve Requirement for the Series 2026 Bonds caused by investment earnings to the Series 2026 Acquisition and Construction Account and, after the Completion Date, to the Series 2026 Revenue Account to be applied in accordance with 4.02 hereof.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2026 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2026 Bonds to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2026 Special Assessments

and applied to redeem a portion of the Series 2026 Bonds is less than the principal amount of Series 2026 Bonds indebtedness attributable to such lands.

Subject to the provisions of Section 4.05 hereof, on any date the Issuer or the District Manager, on behalf of the Issuer, receives notice that a landowner wishes to prepay its Series 2026 Special Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment, the Issuer shall, or cause the District Manager, on behalf of the Issuer to, calculate the principal amount of such Prepayment taking into account a credit against the amount of the Series 2026 Prepayment Principal due by the amount of money in the Series 2026 Reserve Account that will be in excess of the applicable Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2026 Reserve Account shall be transferred by the Trustee to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the Issuer, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2026 Bonds in accordance with Section 3.01(b)(i) hereof. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions, the Trustee shall deposit such excess on deposit in the Series 2026 Reserve Account as described below to the Series 2026 Acquisition and Construction Account and pay such amount deposited in the Series 2026 Acquisition and Construction Account to the Person or Persons designated in a requisition that has been submitted to Trustee, all or a portion of which remains unfunded for the payment of Costs of the 2025 Project as further provided in Section 4.01(a) herein and applied for the purposes provided therein. Such payment is authorized notwithstanding that the Completion Date might have been declared provided there are Costs of the 2025 Project that were not paid from moneys initially deposited in the Series 2026 Acquisition and Construction Account and the Trustee has on file one or more properly executed unfunded requisitions. In the event there are multiple unfunded requisitions on file with the Trustee, the Trustee shall fund such requisitions in the order the Trustee has received them (from oldest to newest). In the event that there are no unfunded requisitions on file with the Trustee, such excess moneys transferred from the Series 2026 Reserve Account to the Series 2026 Acquisition and Construction Account shall be deposited into the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

In addition, in the event of an extraordinary mandatory redemption pursuant to Section 3.01(b)(iii), the District Manager shall calculate the applicable Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any excess in the Series 2026 Reserve Account toward such extraordinary mandatory redemption.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the "Series 2026 Bond Redemption Account" and within such Account, a "Series 2026 General Redemption Subaccount," a "Series 2026 Optional Redemption Subaccount," and a "Series 2026 Prepayment Subaccount." Except as otherwise provided in this Fourth Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Series 2026 Bonds,

moneys to be deposited into the Series 2026 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

(h) Moneys that are deposited into the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Series 2026 Bonds for the extraordinary mandatory redemption in whole, pursuant to Section 3.01(b)(ii) hereof or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (including all earnings on investments held in such Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2026 Bonds equal to the amount of money transferred to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof.

(j) The Issuer hereby directs the Trustee to establish a Series 2026 Rebate Fund designated as the "Series 2026 Rebate Fund." Moneys shall be deposited into the Series 2026 Rebate Fund, as provided in the Arbitrage Certificate and applied for the purposes provided therein.

(k) Any moneys on deposit in the Series 2026 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Series 2026 Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. Series 2026 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2026 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

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

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

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

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

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

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2026 Bonds remain Outstanding, to the Series 2026 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2026 Bonds; and

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

SECTION 4.03. Power to Issue Series 2026 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2026 Bonds, to execute and deliver the Indenture and to pledge the Series 2026 Pledged Revenues for the benefit of the Series 2026 Bonds to the extent set forth herein. The Series 2026 Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Series 2026 Bonds, except as otherwise permitted under the Master Indenture. The Series 2026 Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Series 2026 Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. 3rd Expansion Area Project to Conform to Consulting Engineers Report. Upon the issuance of the Series 2026 Bonds, the Issuer will promptly proceed to construct or acquire the 3rd Expansion Area Project, as described in Exhibit A hereto and in the Consulting Engineer's Report relating thereto, all pursuant to the terms and provisions of the Acquisition Agreement.

SECTION 4.05. Prepayments; Removal of the Series 2026 Special Assessment Liens.

(a) At any time any owner of property within the Third Expansion Area within the District, which property is subject to the Series 2026 Special Assessments may, at its option, or as a result of acceleration of the Series 2026 Special Assessments because of non-payment thereof, or as a result of a true-up payment, shall require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2026 Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2026 Special Assessment, which shall constitute Series 2026 Prepayment Principal, plus, accrued interest to the next succeeding Quarterly Redemption Date (or the second succeeding Quarterly Redemption Date if such Prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), attributable to the property subject to the Special Assessment owned by such owner.

(b) Upon receipt of Series 2026 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the District that the Series 2026 Special Assessment has been paid in whole or in part and that such Series 2026 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Prepayments. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the applicable Series 2026 Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days prior to each Quarterly Redemption Date and will withdraw money from the Series 2026 Reserve Account as a credit against the amount of Prepayment that is owed in an amount as directed by the District. No credit shall be given if as a result the Reserve Requirement shall be less than is required after taking into account the proposed extraordinary mandatory redemption pursuant to Section 3.01(b)(i) hereof. At any time such Prepayment is not in an integral multiple of $5,000, the Trustee shall withdraw moneys from the Series 2026 Revenue Account to round-up to an integral multiple of $5,000 and deposit such amount into the Series 2026 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2026 Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Interest Payment Date.

[END OF ARTICLE IV]

ARTICLE V
COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Series 2026 Special Assessments. Pursuant to the terms and provisions of the Master Indenture and except as provided in the next succeeding sentence, the Issuer shall collect the Series 2026 Special Assessments relating to the acquisition and construction of the 3rd Expansion Area Project through the Uniform Method of Collection (the "Uniform Method") afforded by Section 197.3622, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Series 2026 Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands which have not yet been platted, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise or the timing for using the Uniform Method will not yet allow for using such method,. In addition, and not in limitation of, the covenants contained elsewhere in this Fourth Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2026 Special Assessments, and to levy the Series 2026 Special Assessments in such manner as will generate funds sufficient to pay debt service on the Series 2026 Bonds when due. All Series 2026 Special Assessments that are collected directly by the Issuer shall be due and payable by the landowner not later than thirty (30) days prior to each Interest Payment Date.

SECTION 5.02. Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the Issuer has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The Issuer covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement applicable to it; however, as set forth therein, failure to so comply shall not constitute and Event of Default hereunder, but shall instead be enforceable by mandamus or any other means of specific performance.

SECTION 5.03. Investment of Funds and Accounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Series 2026 Accounts and subaccounts therein created hereunder.

SECTION 5.04. Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Series 2026 Special Assessments. Such covenant shall not prohibit the Issuer from issuing refunding bonds. In addition, the Issuer covenants not to issue any other Bonds or debt obligations secured by Special Assessments on assessable lands within the Third Expansion Area within the District that are subject to the Series 2026 Special Assessments unless the Series 2026 Special Assessments levied within the District have been Substantially Absorbed, provided the foregoing shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. The Trustee and the Issuer may rely on a written certificate from the District Manager regarding the occurrence of the Series 2026 Special Assessments being Substantially Absorbed. Notwithstanding any provision in the Indenture to the contrary, the Issuer may issue other Bonds or debt obligations secured by Special Assessments, other than the Series 2026 Special Assessments, at any time upon the written consent of the Majority Holders.

SECTION 5.05. Acknowledgement Regarding Series 2026 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Series 2026 Bonds are payable solely from the Series 2026 Pledged Revenues. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Series 2026 Bonds, the Series 2026 Pledged Revenues which include, without limitation, all amounts on deposit in the Series 2026 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee may not be used by the Issuer (whether to pay costs of the 3rd Expansion Area Project or otherwise) without the consent of the Majority Holders. The Series 2026 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The Issuer covenants not to enter into any contract regarding the 3rd Expansion Area Project from and after the occurrence of an Event of Default without the written direction of the Majority Holders.

[END OF ARTICLE V]

ARTICLE VI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 6.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Indenture. The Trustee agrees to act as Paying Agent and Registrar for the Series 2026 Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this Fourth Supplemental Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Series 2026 Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

SECTION 6.03. Brokerage Confirmations. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[END OF ARTICLE VI]

ARTICLE VII
MISCELLANEOUS PROVISIONS

SECTION 7.01. Interpretation of Fourth Supplemental Indenture. This Fourth Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2026 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Fourth Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and the Fourth Supplemental Indenture shall be read and construed as one document.

SECTION 7.02. Amendments. Any amendments to this Fourth Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

SECTION 7.03. Counterparts and Electronically Signed and/or Transmitted Signatures. This Fourth Supplemental Indenture may be executed in counterparts, and all counterparts together shall be construed as one document. Executed counterparts of this Fourth Supplemental Indenture with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via DocuSign or other electronic means may be used in the place of original signatures on this Fourth Supplemental Indenture. The parties intend to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Fourth Supplemental Indenture. The parties to this Fourth Supplemental Indenture hereby waive any defenses to the enforcement of the terms of this Fourth Supplemental Indenture based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Fourth Supplemental Indenture.

SECTION 7.04. Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this Fourth Supplemental Indenture are hereby incorporated herein and made a part of this Fourth Supplemental Indenture for all purposes.

SECTION 7.05. Payment Dates. In any case in which an Interest Payment Date or the maturity date of the Series 2026 Bonds or the date fixed for the redemption of any Series 2026 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 7.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2026 Bonds.

SECTION 7.07. Patriot Act Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses,

identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Black Creek Community Development District has caused this Fourth Supplemental Trust Indenture to be executed by the Chairperson or Vice Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors and U.S. Bank Trust Company, National Association has caused this Fourth Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year above written.

BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

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

By: _____
Name: Armando Silva
Title: Secretary, Board of Supervisors

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee,
Paying Agent and Registrar

By: _____
Name: Robert E. Hedgecock
Title: Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2026, by _____, Chairperson of Black Creek Community Development District (the "Issuer"), who acknowledged that she did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is her free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that she appeared before me this day in person and acknowledged that she, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. She is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2026, by Armando Silva, Secretary of Black Creek Community Development District (the "Issuer"), who acknowledged that he did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is his free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he appeared before me this day in person and acknowledged that he, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2026, by Robert E. Hedgecock, a Vice President of U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), who acknowledged that he did so sign said instrument as such officer for and on behalf of the Trustee; that the same is his free act and deed as such officer and the free act and deed of the Trustee; that he appeared before me on this day in person and acknowledged that he, being thereunto duly authorized, signed, for the uses and purposes therein set forth. He is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

EXHIBIT A

DESCRIPTION OF 3RD EXPANSION AREA PROJECT

The 3rd Expansion Area Project includes, but is not limited to, the following improvements:

Stormwater management and control facilities, including, but not limited to, related earthwork; and
Roadway improvements including mobility fees;
Water and wastewater facilities including connection fees; and
All related soft and incidental costs.

EXHIBIT B

[FORM OF SERIES 2026 BOND]

R-1 **$_____**

UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF MIAMI-DADE
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2026
(3RD EXPANSION AREA PROJECT)

Interest Rate	Maturity Date	Date of Original Issuance	CUSIP
_____%			09186F

Registered Owner:----------Cede & Co.----------

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Black Creek Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2026 Bonds are in book-entry only form such presentation shall not be required), at the designated corporate trust office of U.S. Bank Trust Company, National Association, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on a 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above. Principal of this Bond is payable at the designated corporate trust office of U.S. Bank Trust Company, National Association, located in Fort Lauderdale, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing _____ 1, 20XX to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as registrar (said U.S. Bank Trust Company, National Association and any successor registrar being herein called the "Registrar") at the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding an interest payment date (the "Record Date"). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to _____ 1, 20XX, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date and may be paid to the person in whose

name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by U.S. Bank Trust Company, National Association, as Trustee (said U.S. Bank Trust Company, National Association and any successor trustee being herein called the "Trustee"), notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

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

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Bonds of the Black Creek Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act") and Ordinance No. 19-28 of the Board of County Commissioners of Miami-Dade County, Florida ("BCC") enacted on April 9, 2019 and becoming effective on April 19, 2019, as amended by Ordinance No. 20-127 enacted by the BCC on December 1, 2020 and effective on December 10, 2020, as further amended by Ordinance No. 24-34 enacted by the BCC on April 16, 2024 and becoming effective on April 26, 2024, as further amended by Ordinance No. 25-87 enacted by the BCC on September 3, 2025 and becoming effective on September 13, 2025 designated as "Black Creek Community Development District Special Assessment Bonds, Series 2026 (3rd Expansion Area Project)" (the "Bonds" or the "Series 2026 Bonds"), in the aggregate principal amount of _____ HUNDRED _____ THOUSAND AND 00/100 DOLLARS ($_____.00) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Series 2026 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring the 3rd Expansion Area Project (as defined in the herein referred to Indenture). The Series 2026 Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of January 1, 2020 (the "Master Indenture"), as amended by a Fourth Supplemental Trust Indenture dated as of _____, 2026 (the "Fourth Supplemental

Indenture" and together with the Master Indenture, the "Indenture"), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Fort Lauderdale, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2026 Bonds issued under the Indenture, the operation and application of the Debt Service Fund, the Series 2026 Reserve Account within the Debt Service Reserve Fund and other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2026 Bonds, the levy and the evidencing and certifying for collection, of the Series 2026 Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Series 2026 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2026 Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the Series 2026 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2026 Bonds.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for the Series 2026 Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Series 2026 Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of the Series 2026 Special Assessments to secure and pay the Bonds.

The Series 2026 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Series 2026 Bonds shall be made on the dates specified below. Upon any redemption of Series 2026 Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2026 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2026 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate

of the mandatory sinking fund redemption amounts for all Series 2026 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

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

Mandatory Sinking Fund Redemption

The Series 2026 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2026 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	**Mandatory Sinking Fund Redemption Amount**

*Maturity

The Series 2026 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2026 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	Mandatory Sinking Fund Redemption Amount

*Maturity

Extraordinary Mandatory Redemption in Whole or in Part

The Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on an Interest Payment Date), at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from Series 2026 Prepayment Principal (including amounts transferred from the Series 2026 Reserve Account as a credit against the amount of the Series 2026 Prepayment Principal due and owing) deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account following the payment in whole or in part of Series 2026 Special Assessments on any assessable property within the Third Expansion Area of the District in accordance with the provisions of Section 4.05 of the Fourth Supplemental Indenture.

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

(iii) from any funds remaining on deposit in the Series 2026 Acquisition and Construction Account not otherwise reserved to complete the 3rd Expansion Area Project (including any amounts transferred from the Series 2026 Reserve Account) all of which have been

transferred to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

Except as otherwise provided in the Indenture, if less than all of the Bonds subject to redemption shall be called for redemption, the particular such Bonds or portions of such Bonds to be redeemed shall be selected randomly by the Trustee, as provided in the Indenture.

Notice of each redemption of the Bonds is required to be mailed by the Trustee by first class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the Indenture, the Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for three (3) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, upon request of the Issuer and pursuant to the conditions set forth in the Master Indenture, and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the Issuer deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Bonds as to the trust estate with respect to such Bonds shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

The Issuer shall keep books for the registration of the Bonds at the designated corporate trust office of the Registrar in Fort Lauderdale, Florida. Subject to the restrictions contained in the Indenture, the Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

The Issuer, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Bond shall be overdue) for the purpose of receiving payment of or on account of the principal of and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in connection with the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, Black Creek Community Development District has caused this Bond to be signed by the manual signature of the Chairperson or Vice Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By:_____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds delivered pursuant to the within mentioned Indenture.

Date of Authentication: _____

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: _____
Vice President

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Eleventh Judicial Circuit of Florida, in and for Miami-Dade County, Florida, rendered on the ____ day of _____, 2026.

BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

ABBREVIATIONS

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

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with rights of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors Act_____
(State)

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

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

_____

(please print or typewrite name and address of assignee)

_____

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

_____

Attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Signature Guarantee:

_____

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

_____

Please insert social security or other identifying number of Assignee.

_____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

EXHIBIT C

FORMS OF REQUISITIONS

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2026
(3RD EXPANSION AREA PROJECT)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Black Creek Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of January 1, 2020, as supplemented by that certain Fourth Supplemental Trust Indenture dated as of _____, 2026 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Identify Acquisition Agreement, if applicable;

(C) Name of Payee:

(D) Amount Payable:

(E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

(F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2026 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,

2. each disbursement set forth above is a proper charge against the Series 2026 Acquisition and Construction Account;

3. each disbursement set forth above was incurred in connection with the Cost of the 3rd Expansion Area Project; and

4. each disbursement represents a Cost of the 3rd Expansion Area Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date:_____

CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the 3rd Expansion Area Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

_____
Consulting Engineer

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2026
(3RD EXPANSION AREA PROJECT)

(Costs of Issuance)

The undersigned, a Responsible Officer of the Black Creek Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of January 1, 2020, as supplemented by that certain Fourth Supplemental Trust Indenture dated as of _____, 2026 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Amount Payable:

(C) Purpose for which paid or incurred: Costs of Issuance

(D) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2026 Costs of Issuance Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. this requisition is for costs of issuance payable from the Series 2026 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2026 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Series 2026 Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals or copies of the invoice(s) from the vendor of the services rendered with respect to which disbursement is hereby requested.

BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

EXHIBIT D

FORM OF INVESTOR LETTER

[Date]

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

Re: $_____ Black Creek Community Development District Special Assessment Bonds, Series 2026 (3rd Expansion Area Project)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the "Investor") of $_____ of the above-referenced Bonds [state maturing on May 1, _____, bearing interest at the rate of ___% per annum and CUSIP #] (herein, the "Investor Bonds").

In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2. The Investor meets the criteria of an "accredited investor" as described in one or more of the categories derived from Rule 501(a) under Regulation D of the Securities Act of 1933, as amended (the "Securities Act") summarized below, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Bonds. Please check the appropriate box below to indicate the type of accredited investor:

❑ a bank, registered broker, dealer or investment adviser (or investment adviser exempt from registration under Section 203(l) or (m) within the meaning of the Investment Advisers Act of 1940), insurance company, registered investment company, business development company, small business investment company; or rural business investment company;

❑ an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of $5 million;

❑ an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust partnership, or limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding $5,000,000;

❑ a business in which all the equity owners are "accredited investors";

❑ a natural person who has individual net worth, or joint net worth with the person's spouse or spousal equivalent, that exceeds $1,000,000 at the time of the purchase, excluding the value of the primary residence of such person, except that mortgage indebtedness on the primary residence shall not be included as a liability;

❑ a natural person with income exceeding $200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding $300,000 for those years and a reasonable expectation of the same income level in the current year;

❑ a trust with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;

❑ an entity, of a type other than those set forth above, that owns investments in excess of $5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;

❑ a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for "accredited investor" status;

❑ a "family office" with at least $5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or

❑ a "family client" of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated _____, 202__ of the Issuer and relating to the Bonds (the "Offering Document") and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

Very truly yours,

[Name], [Type of Entity]

By: _____
Name: _____
Title: _____
Date: _____

Or

_____
[Name], an Individual

716123459v3

RESOLUTION NO. 2025-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE IMPROVEMENTS TO BE CONSTRUCTED, A PORTION OF WHICH COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE APPORTIONED; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING CERTAIN LANDS WITHIN THE THIRD EXPANSION AREA OF THE DISTRICT UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF THE SPECIAL ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors ("Board") of the Black Creek Community Development District ("District") hereby determines to construct and/or acquire certain public improvements ("Improvements") described in the Third Supplemental Engineer's Report dated December 5, 2025, and as may be further revised, prepared by Ford Engineers, Inc. (the "Engineer's Report"), and in the plans and specifications available for review at the offices of Special District Services, Inc., located at 8785 SW 165th Avenue, #200, Miami, FL 33193 or 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "District Offices");

WHEREAS, the District is empowered by Chapters 170, 190 and 197, *Florida Statutes*, to refinance, finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip and operate the Improvements and to impose, levy, and collect the Assessments (as defined below);

WHEREAS, the Board finds that it is in the best interest of the District to pay all or a portion of the cost of the Improvements by imposing, levying, and collecting special assessments pursuant to Chapters 170, 190 and 197, *Florida Statutes* ("Assessments") against the assessable lands within the Third Expansion Area of the District;

WHEREAS, the District hereby determines, based on the findings in the Engineer's Report, that benefits will accrue to the property improved, the amount of those benefits, and that the Assessments will be made in proportion to the benefits received as set forth in the District's Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report dated December 5, 2025, as may be further supplemented, prepared by Special District Services, Inc. (the "Methodology Reports"), a copy of which is available for review in the District Offices, for the assessable lands within the Third Expansion Area of the District;

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property so improved;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The above recitals are hereby incorporated and adopted as the findings of fact of the Board.

Section 2. The Assessments shall be levied to defray the costs of the Improvements.

Section 3. The nature of the Improvements generally consists of, but not necessarily limited to, off-site and on-site roadway improvements including the payment by the District of related road impact fees, stormwater management and drainage systems, water distribution system including the payment by the District of related connection charges, sanitary sewer system including the payment by the District of related connection charges and other related improvements, all as described more particularly in the Engineer's Report and the plans and specifications available for review in the District Offices.

Section 4. The general locations of the Improvements are within a tract of land in the District consisting of approximately 9.27+/- acres located within Miami-Dade County, Florida, in an area bounded on the east by SW 133rd Avenue, on the north by SW 232nd Street, on the west by undeveloped land owned by Florida Power and Light Co., and on the south by SW 236th Street.

Section 5. The estimated cost of the Improvements is approximately $2,969,109 (hereinafter referred to as the "Estimated Cost") based on the Engineer's Report.

Section 6. The Assessments will defray approximately $4,000,000, which includes all or a portion of the Estimated Cost, plus issuance related costs, capitalized interest, if so required and a debt service reserve requirement.

Section 7. The manner in which the Assessments shall be apportioned and paid is contained within the Methodology Reports. Initially, the Assessments will be levied on a per acre basis since the Improvements increase the value of all the lands within the Third Expansion Area of the District. On and after the date the benefited lands within the Third Expansion Area of the District are specifically platted, the Assessments will be levied on a per unit/lot basis. Until such time all benefitted lands within the Third Expansion Area of the District are specifically platted, the manner by which the Assessments will be imposed shall be a combination of a per acre basis and a per unit basis all in accordance with the Methodology Reports.

Section 8. The Assessments shall be levied on all lots and lands, within the Third Expansion Area of the District which are adjoining and contiguous or bounding and abutting upon the Improvements or specially benefited thereby and further designated on the assessment plat and/or assessment roll referenced in the Methodology Reports.

Section 9. There is on file in the District Offices an assessment plat showing the area to be assessed, with the plans and specifications describing the proposed Improvements and the Estimated Cost, all of which shall be open to inspection by the public.

Section 10. The District Manager is hereby authorized and directed to cause to be made a preliminary assessment roll, as promptly as possible, which shall show the lots and lands to be 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 is divided.

Section 11. Commencing with the year in which the District incurs obligations for the payment of a portion of the Estimated Cost of the Improvements which are acquired and/or constructed by the District, the Assessments shall be paid in not more than thirty (30) annual installments (not counting any capitalized period) payable at the same time and in the same manner as are ad valorem taxes and as prescribed by Chapter 197, *Florida Statutes*; provided, however, that in the event the non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or the District determines not to utilize the uniform method of collection described in Chapter 197, *Florida Statutes*, the Assessments may be collected in such manner as is otherwise permitted by law.

Section 12. Upon completion of the preliminary assessment roll, the Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed within the Third Expansion Area of the District or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the Assessments or the making of the Improvements, the cost thereof, the manner of payment therefor, or the amount thereof to be assessed against each property as improved.

Section 13. Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this resolution to be published twice in a newspaper of general circulation within Miami-Dade County.

Section 14. In the event this Resolution conflicts with any other Resolution of the District, this Resolution shall govern and the conflicting Resolution shall be repealed to the extent of such conflict.

PASSED, ADOPTED and EFFECTIVE this 5th day of December, 2025.

ATTEST:

BLACK CREEK
COMMUNITY DEVELOPMENT DISTRICT

By:_____
Secretary/Assistant Secretary

By:_____
Chairperson/Vice Chairperson

RESOLUTION NO. 2025-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON JANUARY 21, 2026 AT 10:30 A.M. TO BE HELD IN THE LENNAR HOMES CONFERENCE ROOM LOCATED AT 5505 WATERFORD DISTRICT DRIVE, MIAMI, FL 33126, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON THE LEVY OF NON-AD VALOREM SPECIAL ASSESSMENTS ON CERTAIN PROPERTY IN THE THIRD EXPANSION AREA WITHIN THE BOUNDARIES OF THE DISTRICT; PURSUANT TO CHAPTERS 170, 190, AND 197, *FLORIDA STATUTES*; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors ("Board") of the Black Creek Community Development District ("District") has adopted Resolution No. 2025-11 (the "Initial Assessment Resolution"), for implementing the limits, definitions, purpose, intent, location, nature and estimated cost of certain proposed infrastructure improvements to be partially defrayed by certain non-ad valorem special assessments on certain benefited properties in the Third Expansion Area within the boundaries of the District; and

WHEREAS, the Initial Assessment Resolution provides for the estimated cost of the proposed infrastructure improvements to be defrayed by the non-ad valorem special assessments and provides further for the manner in which such assessments shall be levied, when the levy shall occur, and setting forth and designating the lands upon which the assessment shall be levied, providing for an assessment plat, the preparation of a preliminary assessment roll, and related matters; and

WHEREAS, the Initial Assessment Resolution further provides for notice and conduct of a public hearing to consider the advisability and propriety of the non-ad valorem special assessments and the related infrastructure improvements; and

WHEREAS, pursuant to the Initial Assessment Resolution a preliminary assessment roll has been prepared and all of the conditions precedent (as set forth in applicable provisions of *Florida Statutes*, Chapters 170, 190 and 197, pertaining to the notice and conduct of the aforementioned Public Hearing) have been satisfied and all related documents are available for public inspection in the offices of Special District Services, Inc., 8785 SW 165 Avenue, Suite 200, Miami, Florida 33193 or 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "District Offices").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The above recitals are hereby incorporated and adopted as the findings of fact of the Board.

Section 2. There is hereby declared to be a public hearing to be held on January 21st, 2026 at 10:30 a.m. in the Lennar Homes Conference Room located at 5505 Waterford District Drive, Miami, FL 33126, for the purpose of hearing questions, comments and objections to the proposed non-ad valorem special assessments and the related infrastructure improvements as described in the preliminary assessment roll and in plans and specifications, copies of which are available for public inspection in the District Offices. Affected persons may either appear at the hearing or submit their written comments prior to the meeting to the District Offices.

Section 3. Notice (substantially in the form attached hereto as Exhibit "A") of said hearing 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 Miami-Dade County (by two publications one week apart with the last publication at least one week 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.

PASSED, ADOPTED and EFFECTIVE this 5th day of December, 2025.

ATTEST:

BLACK CREEK
COMMUNITY DEVELOPMENT DISTRICT

By:_____
Secretary/Assistant Secretary

By:_____
Chairperson/Vice Chairperson

EXHIBIT "A"

NOTICE OF HEARING TO LEVY AND PROVIDE FOR THE COLLECTION AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT NOTICE OF PUBLIC HEARING TO LEVY AND PROVIDE FOR THE COLLECTION AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS
AND
NOTICE OF REGULAR BOARD MEETING

Notice is hereby given that the Board of Supervisors (the "Board") of the Black Creek Community Development District (the "District"), located within Miami-Dade County, Florida, will conduct a Public Hearing to consider adoption of an assessment roll and the imposition of special assessments against certain properties within the boundaries of the District. The general location of the area where proposed public infrastructure improvements to be improved and assessed is located within parcels of land in the District consisting of approximately 9.27+/- gross acres in an area bounded on the east by SW 133rd Avenue, on the north by SW 232nd Street, on the west by undeveloped land owned by Florida Power and Light Co., and on the south by SW 236th Street.

The purpose of the special assessments is to fund the cost of certain infrastructure improvements to certain properties within the area described above. The nature of the proposed improvements generally consists of, but are not necessarily limited to, onsite and offsite roadway improvements including the payment by the District of road impact fees, stormwater management system, water distribution system including the payment by the District of connection charges relating thereto, sanitary sewer system including the payment by the District of connection charges relating thereto and other related improvements, all as described more particularly in the Third Supplemental Engineer's Report dated and accepted December 5, 2025, as may be further revised, prepared by Ford Engineers, Inc. (the "Engineer's Report"), and the plans and specifications on file in the offices of Special District Services, Inc., 8785 SW 165 Avenue, Suite 200, Miami, Florida 33193 or 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the "District Offices"). A description of each property to be assessed and the amount to be assessed to each piece or parcel of assessable property is set forth in the Master Special Assessment Methodology Report and Third Supplemental Special Assessment Methodology Report, dated and accepted December 5, 2025, as may be further revised, prepared by Special District Services, Inc., (the "Methodology Reports") on file in the District Offices.

A Public Hearing to receive comments from affected property owners as to the propriety and advisability of making such improvements, as to the cost thereof, as to the manner of payment thereof; and as to the amount thereof to be assessed against each parcel will be held in conjunction with the Regular Board Meeting on January 21st, 2026 at 10:30 a.m. in the Lennar Homes Conference Room located at 5505 Waterford District Drive, Miami, FL 33126.

All affected property owners have a right to appear at the Public Hearing and the right to file written objections with the District within twenty (20) days of the publication of this Notice.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing, such persons will need a record of the proceedings and for such purpose said person may need to ensure that a verbatim record of the proceeding is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the Americans with Disabilities Act, this document may be requested in an alternative format. Auxiliary aids or services will also be provided upon request with at least five (5) days notice prior to the proceeding. Please contact the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 for assistance. If hearing impaired, telephone the Florida Relay Service (800) 955-8771 (TDD) for assistance.

Meetings may be cancelled from time to time without advertised notice.

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

www.blackcreekcdd.org

PUBLISH MIAMI HERALD: 01/06/26 & 01/13/26

RESOLUTION NO. 2025-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") EXPRESSING THE INTENT OF THE DISTRICT TO USE THE UNIFORM METHOD OF LEVY, COLLECTION AND ENFORCEMENT OF NON-AD VALOREM ASSESSMENTS AS AUTHORIZED AND PERMITTED BY SECTION 197.3632, *FLORIDA STATUTES*; EXPRESSING THE NEED FOR THE LEVY OF NON-AD VALOREM ASSESSMENTS AND SETTING FORTH THE LEGAL DESCRIPTION OF THE REAL PROPERTY LOCATED IN THE THIRD EXPANSION AREA WITHIN THE DISTRICT'S JURISDICTIONAL BOUNDARIES THAT MAY OR SHALL BE SUBJECT TO THE LEVY OF DISTRICT NON-AD VALOREM ASSESSMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Chapter 197, *Florida Statutes*, provides for the usage by Black Creek Community Development ("District") of a uniform method of levying, collecting and enforcing its non-ad valorem assessments; and

WHEREAS, Chapter 197, *Florida Statutes*, sets forth certain requirements which must be met by the District in order to use said uniform method of levying, collecting and enforcing its non-ad valorem assessments; and

WHEREAS, in accordance with Section 197.3632, *Florida Statutes*, the District will cause to be published in a newspaper of general circulation within the county within which the District is located, weekly for four (4) consecutive weeks prior to the date of the public hearing a notice of the District's intent to hold a public hearing on **January 21st, 2026, at 10:30 a.m.** in the Lennar Homes Conference Room located at 5505 Waterford District Drive, Miami, FL 33126, for the purpose of advising the public of the District's intention to adopt and use the Chapter 197, *Florida Statutes*, uniform method of levying, collecting and enforcing non-ad valorem assessments; and

WHEREAS, the Board of Supervisors ("Board") of the District have determined that it is in the best interest of the District for the District to elect to use the uniform method of levying, collecting and enforcing non-ad valorem assessments as provided in Section 197.3632, *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The above recitals are hereby incorporated and adopted as the findings of fact of the Board.

Section 2. The uniform method of levying, collecting and enforcing non-ad valorem assessments as authorized by Section 197.3632, *Florida Statutes*, is hereby considered for adoption and usage by the District.

Section 3. Non-ad valorem assessments will in the future be required to be assessed and levied by the District in order to provide necessary funds for one or more of the following reasons:

(a) Satisfying the lawful debt obligations of the District, and/or

(b) Financing, constructing, maintaining and servicing the Improvements of the District, and/or

(c) The operation of the District, and/or

(d) Such other lawful purposes which the District is empowered to provide as authorized by law.

Section 4. The uniform method of levying, collecting and enforcing non-ad valorem assessments now and in the future, if so required, shall, to the extent authorized by law, apply to all lands located within the jurisdictional boundaries of the District, as said jurisdictional boundaries are described in attached Exhibit "A" which is incorporated herein and made a part hereof.

Section 5. That a certified copy of this Resolution, together with Exhibit "A" attached thereto, shall be promptly forwarded to the Miami-Dade County Property Appraiser, Miami-Dade County Tax Collector and the Florida Department of Revenue.

PASSED, ADOPTED and BECOMES EFFECTIVE this 5th day of December, 2025.

ATTEST:

BLACK CREEKCOMMUNITY DEVELOPMENT DISTRICT

By:_____ By:_____

Secretary/Assistant Secretary Chairperson/Vice Chairperson

EXHIBIT A

LEGAL DESCRIPTION
(THIRD EXPANSION AREA)
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

The East Half of the West Half of the Northeast Quarter of the Northwest Quarter of Section 23, Township 56 South, Range 39 East, Miami-Dade County, Florida.

Also known by Metes and Bounds as follows:

A portion of the Northwest 1/4 of Section 23, Township 56 South, Range 39 East, Miami-Dade County, Florida, being more particularly described as follows:

Begin at the Northwest Corner of the Northeast 1/4, of the Northeast 1/4, of the Northwest 1/4 of said Section 23; thence S00°40'36"E, along the East Line of the East 1/2, of the West 1/2, of the Northeast 1/4, of the Northwest 1/4 of said Section 23 for a distance of 1349.87 feet; thence S89°00'03"W, along the South Line of the East 1/2, of the West 1/2, of the Northeast 1/4, of the Northwest 1/4 of said Section 23 for a distance of 341.05 feet; thence N00°45'30"W, along the West Line of the East 1/2, of the West 1/2, of the Northeast 1/4, of the Northwest 1/4 of said Section 23 for a distance of 1349.07 feet; thence N88°52'09"E, along the North Line of the East 1/2, of the West 1/2, of the Northeast 1/4, of the Northwest 1/4 of said Section 23 for a distance 342.97 feet to the Point of Beginning.

CFN: 20250712511 BOOK 34947 PAGE 1853
DATE:09/18/2025 08:40:08 AM
JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT & COMPTROLLER
MIAMI-DADE COUNTY, FL

This instrument prepared by or under the supervision of (and after recording should be returned to):

(Space reserved for Clerk of Court)

Name: Michael J. Pawelczyk, Esq.
Address: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301

THIRD AMENDED NOTICE OF ESTABLISHMENT OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

This Third Amended Notice of Establishment is recorded pursuant to the requirements of Section 190.0485, Florida Statutes, and amends the Second Amended Notice of Establishment of the Black Creek Community Development District recorded at Official Records Book 34204, Pages 2279-2284 of the Public Records of Miami-Dade County, Florida, the First Amended Notice of Establishment of the Black Creek Community Development District, recorded at Official Records Book 32260, Pages 1882-1896 and the Notice of Establishment of the Black Creek Community Development District, recorded at Official Records Book 31441, Pages 58-64 of the Public Records of Miami-Dade County, Florida.

The Black Creek Community Development District was established by virtue of Ordinance No. 19-28 of the Board of County Commissioners of Miami-Dade County, Florida (the "County"), enacted on April 9, 2019 and effective April 19, 2019. The boundaries of the District were amended by virtue of Ordinance No. 20-127 of the County, enacted on December 1, 2020 and effective December 11, 2020. The boundaries of the District were further amended by virtue of Ordinance No. 24-34 of the County, enacted on April 16, 2024 and effective April 26, 2024. The boundaries of the District were further amended by virtue of Ordinance No. 25-87 of the County, enacted on September 3, 2025, and effective September 13, 2025 to add those lands described in Exhibit "A" to the boundaries of the District. Effective September 13, 2025, the amended legal description of the Black Creek Community Development District is attached hereto and incorporated by reference herein as Exhibit "B".

THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY FOR THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL

GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

By:_____
Ginger E. Wald, District Counsel
Black Creek Community Development District

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of [x] physical presence or [__] online notarization, this 16th day of September, 2025, by GINGER E. WALD, as District Counsel of the Black Creek Community Development District. She is personally known to me.

(SEAL) LENISHA S. GODBEE
MY COMMISSION # HH 263124
EXPIRES: May 10, 2026

Signature of Notary Public

LENISHA S. GODBEE
Printed Name of Notary
Notary Public, State of Florida

Exhibit "A"

Lands Added to the Black Creek Community Development District pursuant to Ordinance 25-87 of the Board of County Commissioners of Miami-Dade County, Florida

THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

ALSO KNOWN BY METES AND BOUNDS AS FOLLOWS:

A PORTION OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE S00°40'36"E, ALONG THE EAST LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE OF 1349.87 FEET; THENCE S89°00'03"W, ALONG THE SOUTH LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE OF 341.05 FEET; THENCE N00°45'30"W, ALONG THE WEST LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE OF 1349.07 FEET; THENCE N88°52'09"E, ALONG THE NORTH LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE 342.97 FEET TO THE POINT OF BEGINNING.

ALL LANDS HEREIN DESCRIBED ARE LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA, AND CONTAINING 461,523 SQUARE FEET AND/OR 10.60 ACRES, MORE OR LESS.

Exhibit "B"

Amended Legal Description of the Black Creek Community Development District

POWERLINE PARCEL

THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

ALSO KNOWN BY METES AND BOUNDS AS FOLLOWS:

A PORTION OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23; THENCE S00°40'36"E, ALONG THE EAST LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE OF 1349.87 FEET; THENCE S89°00'03"W, ALONG THE SOUTH LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE OF 341.05 FEET; THENCE N00°45'30"W, ALONG THE WEST LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE OF 1349.07 FEET; THENCE N88°52'09"E, ALONG THE NORTH LINE OF THE EAST 1/2, OF THE WEST 1/2, OF THE NORTHEAST 1/4, OF THE NORTHWEST 1/4 OF SAID SECTION 23 FOR A DISTANCE 342.97 FEET TO THE POINT OF BEGINNING.

CALDWELL PARCEL

PARCEL 1:

THE WEST 1/2 OF THE NE 1/4 OF THE NE 1/4 OF THE NW 1/4 OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA, LESS AND EXCEPT THE NORTH 35 FEET FOR RIGHT-OF WAY IN DEED BOOK 3941, PAGE 99

CHARLES F MARTIN PARCELS

PARCEL 2:

THE NORTH HALF (N 1/2) OF THE EAST HALF (E 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE NORTHWEST QUARTER (NW 1/4) LESS ROAD DEDICATIONS, SECTIONS 23, TOWNSHIPS 56 SOUTH, RANGE 39 EAST, TOGETHER WITH IMPROVEMENTS THEREON, LYING AND BEING IN DADE COUNTY, FLORIDA.

PARCEL 3:

THE SOUTH 1/2 OF THE EAST 1/2 OF THE NE 1/4 OF THE NE 1/4 OF THE NW 1/4, LESS THE SOUTH 148 FEET AND LESS THE EAST 35 FEET, OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST OF, DADE COUNTY, FLORIDA.

PARCEL 4:
THE W 1/2 OF THE NW 1/4 OF THE NW 1/4 OF THE NW 1/4 OF THE NE 1/4 LESS THE NORTH 35 FEET AND THE WEST 35 FEET THEREOF, SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

KENDALL LIMES PARCELS

PARCEL 1:

THE WEST 1/2 OF THE SW 1/4 OF THE SE 1/4 OF THE SE 1/4, LESS THE SOUTH 35 FEET THEREOF FOR ROADWAY PURPOSES, OF SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

PARCEL 2:

THE EAST 1/2 OF THE SW 1/4 OF THE SE 1/4 OF SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

PARCEL 3:

THE NE 1/4 OF THE NE 1/4 OF THE NE 1/4, LESS NORTH 35 FEET THEREOF FOR ROADWAY PURPOSES, LYING WESTERLY OF THE FLORIDA EAST COAST RAILWAY RIGHT OF WAY, NOW KNOWN AS THE SOUTH DADE TRANSPORTATION CORRIDOR, OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

PARCEL 4:

THE NW 1/4 OF THE NE 1/4 OF THE NE 1/4, LESS THE NORTH 35 FEET THEREOF FOR ROADWAY PURPOSES, AND THE SW 1/4 OF THE NE 1/4 OF THE NE 1/4, LYING WESTERLY OF THE FLORIDA EAST COAST RAILWAY RIGHT OF WAY, NOW KNOWN AS THE SOUTH DADE TRANSPORTATION CORRIDOR AND THE EAST 1/2 OF THE EAST 1/2 OF THE NW 1/4 OF THE NE 1/4, LESS THE NORTH 40 FEET THEREOF FOR ROADWAY PURPOSES, OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

PARCEL 5:

THE WEST 1/2 OF THE EAST 1/2 OF THE NW 1/4 OF THE NE 1/4, LESS THE NORTH 35 FEET THEREOF FOR ROADWAY PURPOSES AND THE EAST 1/2 OF THE NW 1/4 OF THE NW 1/4 OF THE NE 1/4, LESS THE NORTH 35 FEET THEREOF FOR ROADWAY PURPOSES AND THE NORTH 1/2 OF THE SW 1/4 OF THE NW 1/4 OF THE NE 1/4 AND THE NE 1/4 OF THE SW 1/4 OF THE NE 1/4 LYING WESTERLY OF THE FLORIDA EAST

COAST RAILWAY RIGHT-OF-WAY, NOW KNOWN AS THE SOUTH DADE TRANSPORTATION CORRIDOR AND THE NORTH 198 FEET OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NW 1/4 OF THE NW 1/4 OF THE NE 1/4 AND THE EAST 1/2 OF THE NW 1/4 OF THE NW 1/4 OF THE NW 1/4 OF THE NE 1/4 OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

LESS THE FOLLOWING DESCRIBED PARCEL OF LAND:

A PORTION OF THE NE 1/4 OF THE SW 1/4 OF THE NE 1/4 OF SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA. LYING WESTERLY OF THE FLORIDA EAST COAST RAILWAY RIGHT OF WAY, NOW KNOWN AS THE SOUTH DADE TRANSPORTATION CORRIDOR, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHWEST CORNER OF THE NE 1/4 OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 23; THENCE RUN N00°36'45"W ALONG THE WEST LINE OF THE NE 1/4 OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 23 FOR 25.00 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF SW 238 STREET, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUE N00°36'45"W ALONG THE WEST LINE OF THE NE 1/4 OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 23 FOR 649.11 FEET; THENCE RUN N89°23'15"E FOR 202.81 FEET; THENCE RUN S48°40'59"E FOR 130.00 FEET; THENCE RUN S41°19'01"W FOR 43.00 FEET; THENCE RUN S48°40'59" FOR 210.44 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF THE THE FLORIDA EAST COAST RAILWAY RIGHT OF WAY, NOW KNOWN AS THE SOUTH DADE TRANSPORTATION CORRIDOR; THENCE RUN S41°19'01"W ALONG THE LAST DESCRIBED LINE FOR 523.37 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 25 FEET OF THE NE 1/4 OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 23, SAID LINE ALSO BEING THE NORTH RIGHT OF WAY LINE OF SW 238 STREET; THENCE RUN S89°11'13"W ALONG THE LAST DESCRIBED LINE FOR 77.61 FEET TO THE POINT OF BEGINNING.

BAAAMA PARCELS

PARCEL 1:

THE SW 1/4 OF THE NW 1/4 OF SE 1/4 OF SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, LESS THE WEST 35 FEET THEREOF FOR RIGHT-OF-WAY, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

LESS AND EXCEPT:

THE NORTH 25 FEET OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 14, LESS THE WEST 35 FEET THEREOF; AND

THE NORTH 49.79 FEET OF THE EAST 25 FEET, LESS THE NORTH 25 FEET THEREOF, OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 14, AND

THE EXTERNAL AREA OF A CIRCULAR CURVE, FORMED BY A 25 FOOT RADIUS ARC, CONCAVE TO THE SOUTHEAST, BEING TANGENT TO THE SOUTH LINE OF THE NORTH 25 FEET OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 14 AND TANGENT TO THE EAST LINE OF THE

WEST 35 FEET OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 14; AND

THE EXTERNAL AREA OF A CIRCULAR CURVE, FORMED BY A 25 FOOT RADIUS ARC, CONCAVE TO THE SOUTHWEST, BEING TANGENT TO THE SOUTH LINE OF THE NORTH 25 FEET OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 14 AND TANGENT TO THE WEST LINE OF THE EAST 25 FEET OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 14.

PARCEL 2:

THE EAST 1/2 OF THE NW 1/4 OF THE SW 1/4 OF THE SE 1/4 OF SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, LESS THE NORTH 25 FEET, THE SOUTH 25 FEET AND THE EAST 25 FEET THEREOF FOR THE RIGHT-OF-WAY, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

PERELLO PARCELS

PARCEL 1:

THE NORTH 1/2, LESS THE WEST 154.52 FEET, OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4, LESS THE EAST 25 FEET IN SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

PARCEL 2:

THE WEST 154.52 FEET OF THE NORTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 AND THE SOUTH 1/2, LESS THE EAST 25 FEET FOR ROAD, OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, AND LESS ANY PORTION LYING ON A ROAD RIGHT OF WAY FOR SW 232ND STREET, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

ORIGINAL BLACK CREEK CDD PARCELS
PARCEL 1:
THE SOUTH 1/2 OF THE SW 1/4 OF THE NE 1/4 OF THE SE 1/4 AND THE NORTH 1/2 OF THE NW 1/4 OF THE SE 1/4 OF THE SE 1/4 OF SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, AND ALL OF THE PORTION LYING SOUTHWESTERLY OF CANAL 102 OF THE NORTH 1/2 OF THE SW 1/4 OF THE NE 1/4 OF THE SE 1/4 AND THE NW 1/4 OF THE NE 1/4 OF THE SE 1/4, ALL LYING IN SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, SITUATED AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

PARCEL 2:
THE SOUTH 1/2 OF THE NW 1/4 OF THE SE 1/4 OF THE SE 1/4 OF SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, SITUATED AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

PARCEL 3:

THE EAST 1/2 OF THE SE 1/4 OF THE SE 1/4 OF SECTION 14, TOWNSHIP 56, SOUTH, RANGE 39 EAST, LYING WEST OF THE RIGHT-OF-WAY OF THE FLORIDA EAST COAST RAILWAY, LYING AND BEING IN DADE COUNTY, FLORIDA; ALSO KNOWN AS TRACTS 1 THROUGH 6, TOGETHER WITH ALL THE STREETS AS SHOWN ON AMENDED PLAT OF THE EAST 1/2 OF THE SE 1/4 OF THE SE 1/4 OF SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA, FORMERLY KNOWN AS GOULDS ESTATES, AS PER PLAT BOOK 28, PAGE 48, PUBLIC RECORDS OF DADE COUNTY, FLORIDA.

LESS THE SOUTH 35 FEET IN SILVER PALM DRIVE (ALSO KNOWN AS S.W. 232ND STREET) AND THE EAST 35 FEET IN AVON AVENUE (ALSO KNOWN AS S.W. 127TH AVENUE).

AND LESS THE RIGHT-OF-WAY FOR DIXIE HIGHWAY.

AND LESS THE FOLLOWING: BEGIN AT THE NW CORNER OF THE EAST 1/2 OF THE SE 1/4 OF THE SE 1/4 OF SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA; THENCE RUN SOUTH 1°02'16" EAST, ALONG THE WEST LINE OF THE EAST 1/2 OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 14, FOR A DISTANCE OF 662.35 FEET TO THE NW CORNER OF THE SE 1/4 OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 14; THENCE RUN SOUTH 49°19'33" EAST FOR A DISTANCE OR 684.33 FEET; THENCE RUN NORTH 42°30'25" EAST FOR A DISTANCE OF 60.00 FEET; THENCE RUN NORTH 47°29'35" WEST FOR A DISTANCE OF 0.96 FEET; THENCE RUN NORTH 49°19'33" WEST FOR A DISTANCE OF 622.52 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE RUN NORTHWESTERLY, ALONG THE ARC OF SAID CIRCULAR CURVE TO THE RIGHT HAVING A RADIUS OF 80.00 FEET, THROUGH A CENTRAL ANGLE OF 48°17'17" FOR AN ARC DISTANCE OF 67.42 FEET TO A POINT OF TANGENCY WITH A LINE THAT IS 60.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE NE 1/4 OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 14; THENCE RUN NORTH 01°02'16" WEST, ALONG THE LINE THAT IS 60.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE NORTHEAST 1/4 OF THE SE 1/4 OF SE 1/4 OF SAID SECTION 14, FOR A DISTANCE OF 599.37 FEET TO A POINT ON THE NORTH LINE OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 14; THENCE RUN SOUTH 89° 10'24"WEST ALONG THE NORTH LINE OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 14 FOR A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING, LYING AND BEING IN DADE COUNTY, FLORIDA.

AND LESS THE FOLLOWING: A PARCEL OF LAND IN THAT PART OF THE EAST 1/2 OF THE SE 1/4 OF THE SE 1/4 OF SECTION 14, TOWNSHIP 56 SOUTH, RANGE 39 EAST, LYING NORTHWESTERLY OF THE RIGHT-OF-WAY FOR FLORIDA EAST COAST RAILWAY; SAID PARCEL OF LAND BEING MORE SPECIFICALLY DESCRIBED AS FOLLOWS:

FROM AN IRON PIPE IN CONCRETE MARKING THE SE CORNER OF SAID SECTION 14, BEAR NORTH 1°01'21" WEST, ALONG THE EAST COAST LINE OF SAID SECTION 14, A DISTANCE OF 133.55 FEET TO THE POINT OF BEGINNING: THENCE CONTINUE NORTH 01°01'21" WEST, A DISTANCE OF 8.94 FEET; THENCE, NORTH 47°29'22"

WEST, A DISTANCE OF 160 FEET; THENCE SOUTH 42°30'38" WEST, A DISTANCE OF 100 FEET; THENCE SOUTH 47°29'22" EAST, A DISTANCE OF 168.12 FEET TO THE INTERSECTION THEREOF WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILWAY; THENCE NORTH 41°18'49" EAST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 93.55 FEET TO THE POINT OF BEGINNING.

November 19, 2025

Black Creek Community Development District
c/o Special District Services, Inc.
6625 Miami Lakes Drive, Suite # 374
Miami Lakes, Florida 33014
Attn: Mr. Armando Silva

Re: Black Creek CDD, Series 2026 Bonds

Dear Mr. Silva:

We are writing to provide you, as Black Creek Community Development District the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 as set forth in MSRB Notice 2012-25 (May 7, 2012)[1] (the "Notice").

The Issuer has engaged FMSbonds, Inc. ("FMS") to serve as underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. As part of our services as underwriter, FMS may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. We may also have provided such advice as part of the process of seeking to be selected to serve as your underwriter. Any such advice was provided by FMS as an underwriter and not as your financial advisor in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.

- The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. As such, the underwriter has financial and other interests that differ from those of the Issuer.

- Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests.

[1] Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters of Municipal Securities (effective August 2, 2012).

- The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to sell the Bonds to investors at prices that are fair and reasonable.

- As underwriter, we will review the disclosure document for the Bonds in accordance with, and as part of, our responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.[2]

The underwriter will be compensated by a fee and/or an fee that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary.

Please note nothing in this letter is an expressed nor an implied commitment by us to provide financing or to purchase or place the Bonds or any other securities. Any such commitment shall only be set forth in a bond purchase agreement or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase agreement (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMS is acting independently in seeking to act as an underwriter in the transactions contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMS assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the other underwriters in connection with the transactions contemplated herein or otherwise.

If you or any other Issuer representatives have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, Issuer should consult with its own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

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[2] Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriters is solely for purposes of satisfying the underwriters' obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

The MSRB requires that we seek your acknowledgement that you have received this letter. Accordingly, please send me an email to that effect, or sign and return the enclosed copy of this letter to me at the address set forth above within five (5) business days of the date of this letter. Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you and the Issuer in connection with the issuance of the Bonds, and we appreciate the opportunity to assist with your financing need. Thank you.

Sincerely,

Jon Kessler,
FMSbonds, Inc.

Acknowledgement:

Black Creek Community Development District

By:_____

GT GreenbergTraurig

STEPHEN D. SANFORD, ESQ.
WEST PALM BEACH OFFICE
DIRECT DIAL: 561-248-5303
E-MAIL: sanfords@gtlaw.com

November 25, 2025

Board of Supervisors of
Black Creek Community Development District
Special District Services, Inc.
2501 Burns Road
Palm Beach Gardens, FL 33420
Attn: Armando Silva

Re: Black Creek Community Development District Special Assessment Bonds, Series 2026 (3rd Expansion Area)

Dear Board Members:

Greenberg Traurig, P.A. would be pleased to serve as Bond Counsel to the Black Creek Community Development District (the "District") in connection with the above-referenced proposed special assessment bond issue (the "Bonds") to be issued to finance certain public infrastructure improvements within the 3rd Expansion Area within the District (herein, the "Project") and the costs of issuance of the Bonds.

We would propose to perform all of the services customarily performed by bond counsel, including necessary tax analysis in connection with the issuance of the above-referenced Bonds under the existing master trust indenture and a supplemental trust indenture (which we shall prepare), the preparation of all bond resolutions, the drafting of all closing papers, the delivery of our tax opinion to the investors, providing assistance in the preparation of a preliminary and final limited offering memorandum and the validation of the Bonds. For our services, we would propose a legal fee of not to exceed $50,000. We would like to point out that our Firm will provide an unqualified tax opinion subject to additional tax diligence in light of the Villages TAM. We would also assist District Counsel in the validation of the Bonds. In addition, we would review all required assessment proceedings prepared by District Counsel or the District Manager.

We will also seek reimbursement of our reasonable documented expenses; such fees and expenses payable at, and contingent upon, the closing of the Bond issue (other than our expenses which are not contingent on the closing of the Bonds). Our out-of-pocket expenses, for which we will bill the District at the time of delivery of the Bonds, will not include the cost of preparing the final bond transcripts. Such item will be a post-closing matter and will be billed to the District at cost. Our fees assume that the requirements of Circular 230 will not be applicable to the Bonds; but in any event could not exceed the above stated amounts without notice to the Board of Supervisors.

If for any reason the District is unable to complete its financing or shall abandon issuing the Bonds utilizing special assessment bonds to finance the costs of the Project, our proposed bond counsel fee would be payable in the amount described below on or before the close of calendar year 2026. Such amount due would be equal to our normal hourly rates, discounted by 10%, plus our reasonable documented out-of-pocket expenses. In all cases, if we were to be paid under such formula, our total fee for services provided as bond counsel would not exceed our actual time or $50,000, whichever is less. We presume that under that scenario, where there are no bond proceeds available to pay our fees, payment would be made from general fund moneys of the District or moneys provided by the primary landowner/developer.

If our fee quote is acceptable to you, please indicate by signing below and return the same to me.

If you have any questions, please feel free to give me a call. We look forward to the opportunity to work with you on this financing.

Very truly yours,

GREENBERG TRAURIG, P.A.

Stephen D. Sanford /sf

Stephen D. Sanford, Shareholder

Agreed and Accepted:

BLACK CREEK
COMMUNITY DEVELOPMENT DISTRICT

By:_____
Name:_____
Title:_____

Date: _____

716863278v2

Global Corporate Trust Services
500 West Cypress Creek Road
Suite 460
Fort Lauderdale, Florida 33309

November 19th, 2025

Black Creek Community Development District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410

Re: Black Creek Community Development District
Special Assessment Bonds, Series 2025/2026 (Expansion Area # 3 Project)

We are pleased to confirm the following fee structure for the above referenced issue:

Acceptance Fee	$2,400.00 (One Time)
Closing Expenses	$150.00 (Est., South Florida Closing)
Annual Trustee, Paying Agent and Registrar Fee	$4,350.00
Ongoing Out-of-Pocket Expenses	7.50% of Annual Fees
Trustee Counsel Fee	$6,250.00 (Estimated)
Total Combined Fees	$13,150.00

This proposal and the fees detailed herein are subject in all aspects to U.S. Bank's review and acceptance of the final financing documents which set forth our duties and responsibilities. Any unexpected or extraordinary services, duties and/or responsibilities will be reasonably billed in addition to the amounts identified herein. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. Finalization of the transaction constitutes agreement to the above fee schedule, including agreement to any subsequent changes upon proper written notice. In the event this transaction is not finalized, any related out-of-pocket expenses may be billed to you directly. Payment of the fees detailed herein constitutes acceptance of the terms and conditions set forth.

The above fees and expenses would be paid in advance. Thank you for the opportunity to continue to provide our services to the District. Please do not hesitate to contact me at 954.938.2471 if you have any questions or if you need any additional information.

Sincerely,

Robert Hedgecock

Robert Hedgecock
Vice President

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:
To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.