



**BLACK CREEK
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
SPECIAL BOARD MEETING
AUGUST 21, 2024
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

August 21, 2024
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. July 17, 2024 Regular Board Meeting & Public Hearing.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Approval of Ancillary Documents for the Series 2024 Bonds (2nd Expansion Area)..Page 7
 - 2. Consider Approval of Assumption and Acceptance of Agreement Rights.....Page 66
 - 3. Consider Resolution No. 2024-12 – Adopting Goals and Objectives.....Page 72
 - 4. Legislative Update.....Page 75
- I. Administrative & Operational Matters
- J. Board Member & Staff Closing Comments
- K. Adjourn

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 August 21, 2024, 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 the ancillary documents related to the Series 2024 Bonds (2nd Expansion Area) 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 (561) 630-4922 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

IPL0187959

Aug 12 2024

**BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING AND PUBLIC HEARING
JULY 17, 2024**

A. CALL TO ORDER

District Manager Armando Silva called the July 17, 2024, Regular Board Meeting of the Black Creek Community Development District to order at 10:31 a.m. in the Meeting Room at Lennar Homes, LLC, located at 5505 Waterford District Drive, Miami, Florida 33126.

B. PROOF OF PUBLICATION

Mr. Silva presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 6, 2023, as legally required.

C. ESTABLISH A QUORUM

Mr. Silva determined that the attendance of the following Board Members constituted a quorum and it was in order to proceed with the meeting: Vice Chairperson Carmen Orozco and Assistant Secretaries Vanessa Perez and Marc Szasz.

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

D. ADDITIONS OR DELETIONS TO THE 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. June 19, 2024, Regular Board Meeting & Public Hearing Minutes

Mr. Silva presented the June 19, 2024, Regular Board Meeting & Public Hearing minutes and asked if there were any comments and/or changes. There being no changes, a **motion** was made by Ms. Orozco, seconded by Ms. Perez and unanimously passed to approve the June 19, 2024, Regular Board Meeting & Public Hearing minutes, *as presented*.

Note: At approximately 10:32 a.m., Mr. Silva recessed the Regular Board Meeting and simultaneously opened the Public Hearing.

G. PUBLIC HEARING

1. Proof of Publication

Mr. Silva presented proof of publication that notice of the Public Hearing had been published in the *Miami Herald* on June 26, 2024 and July 3, 2024, as legally required.

2. Receive Public Comment on the Use of the Uniform Method

Mr. Silva opened the public comment portion of the Public Hearing to receive comments on the use of the uniform method for the levy, collection and enforcement of non-ad valorem assessments for the District and stated that the debt assessments and operation and maintenance assessments, at some time in the future, would be collected on the annual property tax bill by the Miami-Dade County Tax Collector. There being no public comments regarding this matter, Mr. Silva closed the public comment portion of the Public Hearing related to the uniform method of collection, levy and enforcement of non-ad valorem assessments.

3. Consider Resolution No. 2024-09 – Adopting the Use of the Uniform Method

Mr. Silva presented Resolution No. 2024-09, entitled:

RESOLUTION 2024-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE USE OF THE UNIFORM METHOD FOR THE LEVY, COLLECTION AND ENFORCEMENT OF NON-AD VALOREM ASSESSMENTS, 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 WITHIN THE EXPANSION AREA OF 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.

Mr. Silva stated that the Board of Supervisors had previously authorized, by adoption of Resolution No. 2024-09, the intent to use the uniform method of collection, levy and enforcement of non-ad valorem assessments, pursuant to Section 197.3632, Florida Statutes. The District properly noticed the intent to levy non-ad valorem assessments for the Expansion Area of the District and this Public Hearing was advertised, as legally required. Resolution 2024-09 will authorize the use of the uniform method of collection. A discussion ensued after which:

A **motion** was made by Ms. Orozco, seconded by Ms. Perez and unanimously passed to approve and adopt Resolution No. 2024-09, as presented, thereby authorizing use of the uniform method of collection, levy and enforcement of non-ad valorem assessments, pursuant to Section 197.3632, Florida Statutes.

Note: *At approximately 10:34 a.m., Mr. Silva closed the Public Hearing on the Use of the Uniform Method and simultaneously reconvened the Regular Board Meeting.*

H. OLD BUSINESS

1. Staff Report, as Required

There was no Staff Report at this time.

I. NEW BUSINESS

1. Consider Resolution No. 2024-10 – Adopting a Fiscal Year 2024/2025 Regular Meeting Schedule

Mr. Silva presented Resolution No. 2024-10, entitled:

RESOLUTION NO. 2024-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDE AN EFFECTIVE DATE.

Mr. Silva provided an explanation for the document. A discussion ensued after which:

A **motion** was made by Ms. Perez, seconded by Ms. Orozco and unanimously passed to approve and adopt Resolution No. 2024-10, *as presented*, thereby setting the Black Creek Community Development District fiscal year 2024/2025 regular meeting schedule and authorizing the publication of said schedule, as required by law.

2. Consider Approval of Second Supplemental Engineer’s Report (Amended)

Mr. Silva stated that there was a correction made in the Second Supplemental Engineers Report which revised the acreage for the District Second Expansion Area from 9.43+/- to 9.42 +/- gross acres. **Further** discussion ensued after which:

A **motion** was made by Ms. Orozco, seconded by Ms. Perez and unanimously passed to approve and accept the Black Creek Community Development District Second Supplemental Engineer’s Report dated May 15, 2024, *as amended*.

3. Consider Resolution No. 2024-11 – Adopting a Delegation Resolution

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$1,500,000 BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT, SPECIAL ASSESSMENT BONDS, SERIES 2024 (2ND EXPANSION AREA PROJECT) (THE “BONDS”) TO BE ISSUED IN ONE OR MORE SERIES TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN THE SECOND EXPANSION AREA WITHIN THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT

WITH RESPECT TO THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL TRUST INDENTURE GOVERNING THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER'S REPORT; MAKING CERTAIN DECLARATIONS; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

Mr. Sanford provided an explanation for the document with emphasis on authorizing the issuance of not to exceed \$1,500,00 aggregate principal amount of Bonds in one or more series to pay for all or a portion of the Second Expansion Area Project; designation of attesting Board Members; authorization of execution and delivery of the form of a Second Supplemental Trust Indenture and use of the Master Trust Indenture; sale of the Bonds with parameter(s); appointment of a Trustee; and authorizes appropriate proceedings to be filed in Circuit Court (Miami-Dade County/State of Florida) to validate the proposed Bonds. A discussion ensued after which:

A **motion** made by Ms. Perez, seconded by Ms. Orozco and passed unanimously approving and adopting Resolution No. 2024-11, *as presented*, thereby authorizing the issuance of not to exceed \$1,500,000 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, connection and impact fees and construction of certain public infrastructure improvements (the Second Expansion Area Project), as described in the Second Supplemental Engineer's Report dated May 15, 2024, as amended; and authorizes District Officials to execute related documents as so required.

J. ADMINISTRATIVE & OPERATIONAL MATTERS

1. Staff Report, as Required

There was no Staff Report at this time.

K. BOARD MEMBER & STAFF CLOSING COMMENTS

There was no Board Member or Staff Closing comments.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Perez, seconded by Ms. Orozco and unanimously passed to adjourn the Regular Board Meeting at 10:46 a.m.

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

THIS INSTRUMENT PREPARED
BY AND RETURN TO:

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

ABOVE SPACE RESERVED FOR
RECORDING PURPOSES ONLY

**LIEN OF RECORD OF THE
BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
(2ND Expansion Area)**

Notice is hereby given this 27th day of August, 2024 that the Black Creek Community Development District (the “District”), a unit of special purpose local government established pursuant to Chapter 190, Florida Statutes, the Uniform Community Development District Act of 1980 (the “Act”), enjoys a governmental lien of record on the property referred to as the 2nd Expansion Area, as described in Exhibit “A” attached hereto. Such lien is coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other non-federal liens, titles, and claims until paid pursuant to the Act and other applicable law. The District’s lien secures the payment of special assessments levied in accordance with the Act and other applicable law, for the purpose of funding the District’s operating and maintenance expenses, and to pay the District’s bond indebtedness for the purpose of funding various improvements incurred by the District in connection with the issuance of **\$938,000** Black Creek Community Development District Special Assessment Bonds, Series 2024 (2nd Expansion Area Project). For information regarding the amount of the special assessments encumbering the specified real property, contact the District at:

Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410
561-630-4922

**THIS CONSTITUTES A LIEN OF RECORD FOR PURPOSES OF SECTION 190.021,
FLORIDA STATUTES, AND ALL OTHER APPLICABLE PROVISIONS OF THE
FLORIDA STATUTES AND ANY OTHER APPLICABLE LAW.**

**BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Witnesses:

Print name: _____

Address: _____

By: _____
Teresa Baluja, Chairperson
Board of Supervisors

Print name: _____

Address: _____

ATTEST:

By: _____
Armando Silva
Secretary

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ___ day of _____, 2024, by Teresa Baluja, the Chairperson of the Board of Supervisors of the Black Creek Community Development District, on behalf of the District. She is personally known to me or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____
Notary Public-State of _____
Commission Number: _____

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ___ day of _____, 2024, by Armando Silva, the Secretary of the Black Creek Community Development District, on behalf of the District. He is personally known to me or has produced _____ as identification.

(SEAL)

Printed/Typed Name: _____
Notary Public-State of _____
Commission Number: _____

Exhibit "A"

LEGAL DESCRIPTION – 2ND EXPANSION AREA

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, SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, TOGETHER WITH IMPROVEMENTS THEREON, LYING AND BEING IN MIAMI-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, MIAMI-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.

PREPARED BY AND AFTER RECORDING
RETURN TO:

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

TRUE-UP AGREEMENT

(2nd Expansion Area Project)

This True-Up Agreement (the “Agreement”) is made and entered into this 27th day of August, 2024 (the “Effective Date”), by and between:

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in unincorporated Miami-Dade County, Florida, and whose mailing address is 2501A Burns Road, Palm Beach Gardens, Florida 33410, Florida 33351 (the “District”); and

LENNAR HOMES, LLC, a Florida limited liability company, the owner and primary developer of certain lands within the boundaries of the District, whose primary address is 5505 Waterford District Drive, Miami, Florida 33126, and its respective successors, successors-in-title, and assigns (the “Developer”)

RECITALS

WHEREAS, the District was established by Ordinance No. 19-28, enacted by the Board of County Commissioners (the “County Commission”) of Miami-Dade County, Florida (the “County”) and effective April 19, 2019, as amended and the boundaries of the District expanded pursuant to Ordinance No. 20-17, enacted by the County Commission and effective December 11, 2020, as further amended and the boundaries of the District expanded to include the 2nd Expansion Area (as later defined), by Ordinance No. 24-34, enacted by the County Commission and effective April 26, 2024 (collectively, the “Ordinance”), for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the residential community located within the boundaries of the District, as amended; and

WHEREAS, the Developer is the primary developer of the 9.42 +/- acres of lands added to the District pursuant to Ordinance No. 24-34 referenced above, which lands are referred to as “Siena Reserve”, and are more particularly described in Exhibit A, attached hereto and made a part hereof (the “2nd Expansion Area”); and

WHEREAS, the platted lands within the 2nd Expansion Area are currently owned by 45 single-family homebuyers, while any remaining unplatted lands within the 2nd Expansion Area are owned by the Developer ; and

WHEREAS, the Developer covenants that the Developer has all necessary authority to develop the 2nd Expansion Area, to complete the 2nd Expansion Area Project, as later defined, and enter into this Agreement with the District; and

WHEREAS, the District has determined that it is in the best interests of the present and future landowners and is a special benefit to the lands within the 2nd Expansion Area to finance, construct and deliver certain community development systems, facilities, and improvements to serve the 2nd Expansion Area, including, without limitation, roadway and public right-of-way improvements, including impact fees; stormwater management and control facilities, including, but not limited to, related earthwork; water distribution system improvements, including connection fees; sanitary sewer system improvements, including connection fees; related incidental costs and improvements, which public infrastructure systems, facilities and improvements are more specifically described in the 2nd Supplemental Engineer’s Report for Black Creek Community Development District (Black Creek CDD 2nd Expansion Area Project), dated May 15, 2024, Revised July 8, 2024, prepared by Ford Engineers, Inc. (the “Engineer”), as may be amended or supplemented from time to time (collectively, the “Engineer's Report”), and in the plans and specifications on file at the office of the District (collectively, the “2nd Expansion Area Project” or the “Improvements”), which Engineer’s Report and 2nd Expansion Area Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District proposes to issue its **\$938,000** Black Creek Community Development District Special Assessment Bonds, Series 2024 (2nd Expansion Area Project) (the “Series 2024 Bonds”), to finance a portion of the cost of construction of the 2nd Expansion Area Project and/or acquisition of the Developer's rights or interest in the 2nd Expansion Area Project, and in certain real property, easements, or interests in real property associated with the 2nd Expansion Area Project, pursuant to an Indenture, as later defined, with U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), to be executed by and between the District and the Trustee, a financial institution authorized to serve as bond trustee; and

WHEREAS, the District has imposed and levied non-ad valorem special assessments on the assessable acreage of the 2nd Expansion Area to secure financing for the acquisition and construction of the 2nd Expansion Area Project described in the Engineer’s Report and has validated special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of such 2nd Expansion Area Project or portion thereof; and

WHEREAS, the District has imposed and levied such non-ad valorem special assessments (herein the “Series 2024 Special Assessments”) against the assessable acreage of the 2nd Expansion Area in accordance with the provisions of Chapters 170, 190 and 197, Florida Statutes, for purposes

of paying debt service on the Series 2024 Bonds, as described in the Assessment Methodology, which Series 2024 Bonds are to be issued pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Developer is responsible for the payment of all taxes and assessments on lands within the 2nd Expansion Area that have not been conveyed to homebuyers, including the Series 2024 Special Assessments; and

WHEREAS, the District has accepted and utilized the provisions of the Master Special Assessment Methodology Report, Black Creek CDD (Expansion Area Two), dated and accepted by the District Board of Supervisors on May 15, 2024 (the “Master Methodology”), and the final Second Supplemental Special Assessment Methodology Report (Second Expansion Area), dated [REDACTED], 2024 (the “Supplemental Methodology”) describing the assessment allocation for the Series 2024 Special Assessments levied in connection with the Series 2024 Bonds to be issued by the District, both the Master Methodology and the Supplemental Methodology having been prepared by Special District Services, Inc., as such may be amended and further supplemented from time to time, incorporated by specific reference thereto and made a part hereof (collectively, the “Assessment Methodology”); and

WHEREAS, the Series 2024 Special Assessments were initially levied on all 9.42+/- gross acres constituting the 2nd Expansion Area, and as platting of the lands within the District occurred or occurs, the Series 2024 Special Assessments are assigned to the platted lots in the Sierra Reserve Development, as defined in the herein referred to Indenture, on a first platted, first assigned basis in accordance with the Supplemental Methodology; and

WHEREAS, the District relies upon and intends to utilize the true-up analysis and mechanism set forth in section 7.0 of the Assessment Methodology; and

WHEREAS, the District and the Developer desire to provide for certain payments by the Developer to the District in accordance with the true-up analysis and mechanism referenced above and further described herein; and

WHEREAS, unless otherwise defined herein, all capitalized terms shall be as defined in the Assessment Methodology and the Indenture, as applicable, which Indenture is collectively defined as the Master Trust Indenture dated as of January 1, 2020 and the Third Supplemental Trust Indenture dated as of July 1, 2024 (collectively, the “Indenture”), each between the District and the Trustee and as such Indenture may be further amended and supplemented from time to time.

NOW THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars from the District to the Developer and other good and valuable consideration between the parties, the receipt and sufficiency of which are hereby acknowledged by the parties, and subject to the terms and conditions hereof, the parties agree as follows:

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

2. TRUE-UP PROVISIONS.

(a) As stated in the Assessment Methodology, the allocation of debt is a continuous process until the development plan, constituting the **53** assessable residential units of varying product types (the “Development Plan” or the “Total Assessable Units”), as defined and described in the Assessment Methodology, is completed. Prior to platting, replatting, the recording of a declaration of condominium, or other means of identifying individual lots, the initial Series 2024 Special Assessments shall be levied by the District on an equal per acre basis to all acreage within the 2nd Expansion Area.

(b) The true-up mechanism under this Agreement applies to the 2nd Expansion Area. As the 2nd Expansion Area that are benefitted by the 2nd Expansion Area Project are developed, the allocation of costs and benefit for the 2nd Expansion Area Project is based on an estimated number and type of dwelling units (each a “Residential Unit” and collectively, the “Residential Units”) within the District, as shown and described in Table 2 and Table C to the Supplemental Methodology. The Development Plan for the 2nd Expansion Area projects that **45** single-family units and **8** townhome units, for a total of **53** assessable Residential Units will be achieved when the 2nd Expansion Area (approximately **9.42**+/- gross acres) are developed into Residential Units (“Total Assessable Units”).

(c) The Supplemental Methodology, particularly section 3.0, section 4.0 and Tables A and C therein, allocates the benefit from the 2nd Expansion Area Project to the Residential Units, utilizing the equivalent residential unit (“ERU”) measure based upon the estimated number and type of Residential Units that are specially benefitted by the 2nd Expansion Area Project and constitute the Total Assessable Units. Correspondingly, consistent with section 7.0 of the Assessment Methodology, whenever a plat, re-plat, site plan amendment, declaration of condominium, amendment to declaration of condominium, or revision thereof is submitted for processing to the local governing authority that has jurisdiction thereof, the District must allocate a portion of its debt represented by the Series 2024 Bonds over the 2nd Expansion Area according to the Assessment Methodology. In addition, the District must prevent any buildup of debt on gross acres that have not been assigned through the platting, recording of a declaration of condominium, or other means of identifying individual lots. To prevent such buildup of debt, the District shall perform a true-up test to ensure that each Residential Unit is assessed no more than the pro rata amount (based on total 2nd Expansion Area Project costs allocated and the total allocation of par debt) of a maximum annual debt service for the particular type of Residential Unit, as described in Table D, Table E, and Table F of the Supplemental Methodology, and to determine potential remaining assessable residential units that have not been or will not be developed.

(d) The true-up test shall be as follows:

- (i) Based on the Development Plan, the District has fairly and reasonably allocated the benefit and will assign the debt across the various unit types based on the equivalent residential unit (“ERU”) factor attributable to each Residential Unit type, as described in the section 4.0, Table C, and Table D and Table F of the Supplemental Methodology, which provide for the assignment of an ERU factor for each Residential Unit product type that is a part of the Development Plan for the 2nd Expansion Area, as follows:

Residential Unit Type	Number of Units	ERU Factor
Single-Family	45	1.000
Townhomes	8	0.917
Total Units	53	N/A

Notwithstanding that which is set forth above, if future platting or filing a declaration of condominium results in significant changes in land use or proportion of benefit per acre or per Residential Unit, the allocation methodology of the Assessment Methodology may no longer be applicable and the District may determine, in its discretion, to revise the allocation methodology and this Agreement.

- (ii) In accordance with Table E and Table F of the Supplemental Methodology, based on a Series 2024 Bond size of **\$938,000** at an average coupon interest rate of _____%, the maximum annual debt service for the Series 2024 Bonds (grossed up to include the 1% County Tax Collector fee, the 1% County Property Appraiser fee, and 4% discount for early payment of taxes) (“Maximum Annual Debt Service”).
- (iii) Until initial plat approval or recording or declaration of condominium, the debt associated with the 2nd Expansion Area Project is initially distributed across the 2nd Expansion Area on an equal acreage basis across the **9.42**+/- acres of the District. As plats are approved or declarations of condominium are recorded, Residential Units are assessed the Series 2024 Special Assessments in the manner described in the Assessment Methodology. Therefore, prior to final plat approval, based on a Series 2024 Bond size of **\$938,000**, each acre of land in within the 2nd Expansion Area will be assessed approximately \$ _____ (currently grossed up to include the 1% County Tax Collector fee, the 1% County Property Appraiser fee, and 4% discount for early payment of taxes) as set forth in Table E and Table F of the Supplemental Methodology. At the time of this Agreement, the 2nd Expansion Area are under development and 45 single-family lots have been platted under the _____ Plat, recorded at Plat Book _____, Page _____ in the Public Records of Miami-Dade County, Florida. The remaining 8 planned townhome lots are expected to be platted over the remaining acres within the 2nd Expansion Area within the District at a later date.

- (iv) In accordance with section 7.0 of the Assessment Methodology, a true-up test shall be performed whenever a plat, re-plat, site plan amendment, declaration of condominium or amendment to declaration of condominium, or other revision to the Development Plan or Total Assessable Units is submitted for processing to the County or other local governing authority having jurisdiction thereof. At such time, the District must allocate the portion of the debt attributed to the benefitting real property according to the Assessment Methodology and the ERU factors and allocations set forth above and calculate the number and type of assessable Residential Units in the proposed plat, re-plat, site plan amendment, declaration of condominium or amendment to declaration of condominium, or other revision to the Total Assessable Units (this revision or change to the Development Plan constituting the “Planned Assessable Units” as described in Assessment Methodology). After determining the Planned Assessable Units from the proposed plat, declaration of condominium, or site plan approval, the District shall ascertain the current amount of potential remaining assessable dwelling lots/units for the 2nd Expansion Area (the “Remaining Assessable Units”).
- (v) If the Planned Assessable Units are equal in type and quantity to the Total Assessable Units and the true-up test calculates that the total anticipated annual Special Assessment revenue to be generated thereunder is greater than or equal to the applicable Maximum Annual Debt Service as set forth in the Methodology Report and in Section 2(d)(ii) above, then no further action need be taken and no true-up payment or adjustment is required.
- (vi) However, if at any time any true-up test calculation results in the type and quantity of Planned Assessable Units being less than the type and quantity of Total Assessable Units, resulting in remaining or undeveloped Residential Units, or the total anticipated annual Special Assessment revenue to be generated from such Planned Assessable Units is less than the Maximum Annual Debt Service, then, within ten (10) days following its receipt of written notice from the District or the District Manager on behalf of the District that a true-up payment is due, the Developer must make a debt reduction prepayment (including accrued interest) to the District in an amount sufficient to retire an amount of the Series 2024 Bonds 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 and type of Planned Assessable Units been the same as the Total Assessable Units.
- (vii) If the Planned Assessable Units or the mix of quantity and type of Residential Units is greater than the Total Assessable Units, then there may be a pro-rata decrease in the annual non-ad valorem assessments to all benefitted properties.

(viii) Prior to any transfer to the County, or any other unit of government of 2nd Expansion Area that are subject to the lien of the Series 2024 Special Assessments, such lien must be satisfied unless such unit of government has consented to such lien.

(e) Correspondingly, consistent with section 7.0 of the Assessment Methodology, whenever any plat, re-plat, declaration of condominium, site plan, or revision thereof is submitted to the County or other applicable local governing authority and which changes the product types or product mix of the Total Assessable Units over the 2nd Expansion Area and as described in Tables C, D, and F of the Assessment Methodology, a true-up test shall be performed. Not later than fifteen (15) days after the date the plat, re-plat, declaration of condominium, site plan, or revision thereof is submitted to the County or other applicable governing authority, the Developer or the AG Landowner, as applicable, shall inform the District of such proposed change in the Total Assessable Units. Any payment resulting from such true-up test would be due once the plat, re-plat, declaration of condominium, site plan, or revision is approved by County or other local government entity, if applicable, reviewing the same or when the change in Total Assessable Units or Development Plan is implemented, whichever is sooner.

(f) In the event that additional land not currently subject to the Series 2024 Special Assessments levied by the District is developed in such a manner as to receive special benefit from the 2nd Expansion Area Project described herein, it will be necessary for the District to re-apply the assessment methodology of the Assessment Methodology for allocating the Series 2024 Special Assessments to include such parcels. The additional land will, as a result of re-applying the assessment methodology of the Assessment Methodology, then be allocated an appropriate share of the Series 2024 Special Assessments while all currently assessed parcels will receive a relative reduction in their assessments. This pro-rata adjustment will still provide the same amount of revenue from such Series 2024 Special Assessments necessary for repayment of the Series 2024 Bonds.

(g) Additionally, at the time of approval of a final plat or re-plat pertaining to the 2nd Expansion Area being developed pursuant to the Development Plan or Total Assessable Units, if any debt associated with the Series 2024 Bonds remains unallocated, then the Developer shall make a payment to the District sufficient to retire all remaining unallocated debt, which payment shall include accrued interest.

(h) If the Developer transfers ownership of the 2nd Expansion Area, or any portion thereof, said 2nd Expansion Area will maintain the allocated number of and types of units in the Development Plan described in Tables C, D, and F of the Supplemental Methodology. As the Development Plan is changed or said 2nd Expansion Area, or portions thereof, are subdivided, or platted or re-platted, impacted by the recording of a declaration of condominium, or site plan or revision, the true-up test will be performed and the Developer, and any new owner(s), other than homebuyers, shall be jointly and severally responsible to make the debt reduction payment described herein after calculation of the true-up.

- (i) The Developer shall not transfer any portion of the lands within the 2nd Expansion Area to any third party other than (a) platted and fully-developed lots to homebuilders and/or homebuyers, or (b) portions of the 2nd Expansion Area exempt from assessments to the County, the District, or other governmental agencies, except in accordance with Section 2(h)(ii) below. Any transfer of any portion of the 2nd Expansion Area pursuant to this Section 2(h)(i) shall terminate this Agreement as to such portion of 2nd Expansion Area, and constitute an automatic release of such portion of the 2nd Expansion Area from the scope and effect of this Agreement. Any violation of this provision by the Developer shall constitute a default under this Agreement.
- (ii) The Developer shall not transfer any portion of the 2nd Expansion Area to any third party, except as permitted by Section 2(h)(i) above, without making any debt reduction payment (plus accrued interest) that results from a true-up tests analysis that will be performed by the District prior and as a condition to such transfer (“Transfer Condition”). Any transfer that is consummated pursuant to this Section 2(h)(ii) shall operate as a release of the Developer from its obligations under this Agreement as to such portion of the 2nd Expansion Area but only to the extent arising from and after the date of such transfer and satisfaction of the Transfer Condition, and the transferee shall be deemed to have assumed the Developer’s obligations in accordance herewith and shall be deemed the “Developer” from and after such transfer for all purposes as to such portion of the 2nd Expansion Area so transferred. Any violation of this provision by the Developer shall constitute a default under this Agreement.

3. VALIDITY OF ASSESSMENTS. The Developer agrees that the Series 2024 Special Assessments are legal, valid and binding liens on the property against which assessed from the date of imposition thereof until paid, coequal with the lien of state, county, municipal and school board taxes. The Developer hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2024 Special Assessments.

4. PREPAYMENT WAIVER. The Developer, on behalf of itself and its successors and assigns, including homebuyers, covenant and agree that they shall not exercise any right pursuant to Section 170.09, Florida Statutes, or any other law or other source of rights to pre-pay Series 2024 Special Assessments, without interest, within the thirty days after the 2nd Expansion Area Project has been completed and the Board of Supervisors has adopted a resolution accepting the 2nd Expansion Area Project, and such right is hereby deemed waived.

5. COMPLETE UNDERSTANDING. The parties agree that this instrument embodies the complete understanding of the parties with respect to the subject matter of this Agreement and supersedes all other agreements, verbal or otherwise.

6. AMENDMENT. This Agreement may be amended only by a written instrument signed by all parties to the Agreement. If any party fails to enforce their respective rights under this Agreement or fails to insist upon the performance of the other party's obligations hereunder, such failure shall not be construed as a permanent waiver of any rights as stated in this Agreement. Notwithstanding anything herein to the contrary, this Agreement may not be materially amended in a manner that that (a) could have the effect of reducing the total debt service revenue collected or to be collected for the Series 2024 Bonds without the prior written consent of the Trustee for the Series 2024 Bonds or (b) lessens Developer's obligations in this Agreement, acting at the direction of the holders owning a Majority of the aggregate principal amount of the Series 2024 Bonds then outstanding.. The term "Majority," as used herein, shall mean more than fifty (50%) percent.

7. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

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

With a copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.

Developer: Lennar Homes, LLC
5505 Waterford District Drive
Miami, Florida 33126
Attn: Carlos Gonzalez, Vice President

With copy to: Holland & Knight LLP
515 East Las Olas Boulevard, Suite 1200
Fort Lauderdale, Florida 33301
Attention: Jonathan Marcus, Esq.

Except as otherwise provided in this Agreement, any notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 PM (at the place of delivery) or on a non-business day shall be deemed received the next business day. If any time for giving notice contained in this Agreement would otherwise expire on a non-business day, the notice period shall be

extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes in name or address to which notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

8. SEVERABILITY. The parties agree that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of the State of Florida or with any federal law or regulation, such provision shall be severable, with all other provisions remaining valid and enforceable.

9. CONTROLLING LAW. This Agreement shall be construed under the laws of the State of Florida.

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

11. REMEDIES. A default by any party under the Agreement, including, but not limited to, the failure of the Developer to make a true-up payment as required by Section 2 of this Agreement, shall entitle the others to all remedies available at law or in equity, which shall include but not be limited to the right of damages, injunctive relief and specific performance and specifically include the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer and located within the District.

12. COSTS AND FEES. In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

13. THIRD-PARTY BENEFICIARIES. Except as provided below, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. Notwithstanding the foregoing or anything in this Agreement to the contrary, the Trustee for the Series 2024 Bonds, on behalf of the holders of the Series 2024 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the holders owning a Majority of the

aggregate principal amount of the Series 2024 Bonds then outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

14. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

15. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of the Developer, the District, and their respective heirs, executors, receivers, trustees, successors, successors-in-title, and assigns.

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

17. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

18. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written approval of the other parties, which approval shall not unreasonably be withheld; provided, however, the the Developer may not assign its duties or obligations under this Agreement except in accordance with the terms of Section 2(h) above. This Agreement, including, without limitation, all true-up obligations hereunder, shall constitute a covenant running with the title to the 2nd Expansion Area, binding upon the Developer and its respective successors and assigns as to the 2nd Expansion Area or portions thereof, except as expressly provided in Section 2(h) above.

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

20. COVENANT AND RECORDATION. The Developer, as the landowners of the 2nd Expansion Area, agree that the obligations imposed upon it by this Agreement are valid and enforceable and shall be covenants running with the lands described in Exhibit A hereto, which

exhibit is again incorporated herein by reference, creating an obligation and one which is binding upon successor owners and assigns. The District shall record this Agreement in the Public Records of Miami-Dade County, Florida, against the lands so described.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto execute this True-Up Agreement and further agree that it shall take effect as of the Effective Date first above written.

WITNESSES:

**BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Printed Name: _____
Address: _____

By: _____
Teresa Baluja, Chairperson
Board of Supervisors

Date: _____, 2024

Printed Name: _____
Address: _____

ATTEST:

Armando Silva, Secretary

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 _____, 2024, by Teresa Baluja, as Chairperson of the Board of Supervisors of the **BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT**, for and on behalf of the District. She is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of her knowledge.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

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 _____, 2024, by Armando Silva, as Secretary of the **BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT**, for and on behalf of the District. He/she is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

DEVELOPER:

LENNAR HOMES, LLC, a Florida limited liability company

Witnesses:

By: _____
Greg McPherson, Vice President

Print Name

Address: 5505 Waterford District Drive
Miami, FL 33126

____ day of _____, 2024

Print Name

Address: 5505 Waterford District Drive
Miami, FL 33126

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2024, by Greg McPherson, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company,. He is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

Notary Public
Commission:

Exhibit A
LEGAL DESCRIPTION OF 2ND EXPANSION AREA

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, SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, TOGETHER WITH IMPROVEMENTS THEREON, LYING AND BEING IN MIAMI-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, MIAMI-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.

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ACQUISITION AGREEMENT
(2nd Expansion Area Project)

This Acquisition Agreement (the “Agreement”) is made and entered into as of this 27th day of August, 2024 (the “Effective Date”), by and between:

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in unincorporated Miami-Dade County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

LENNAR HOMES, LLC, a Florida limited liability company, the owner and primary developer of lands within the District, whose principal address is 5505 Waterford District Drive, Miami, Florida 33126, and its successors, successors-in-title, and assigns (the “Developer”).

RECITALS

WHEREAS, the District was established by Ordinance No. 19-28, enacted by the Board of County Commissioners (the “County Commission”) of Miami-Dade County, Florida (the “County”) and effective April 19, 2019, as amended and the boundaries of the District expanded pursuant to Ordinance No. 20-17, enacted by the County Commission and effective December 11, 2020, as further amended and the boundaries of the District expanded to include the 2nd Expansion Area (as later defined), by Ordinance No. 24-34, enacted by the County Commission and effective April 26, 2024 (collectively, the “Ordinance”), for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the residential community located within the boundaries of the District, as amended; and

WHEREAS, the Developer is the primary developer of the 9.42 +/- acres of lands added to the District pursuant to Ordinance No. 24-34 referenced above, which lands are referred to as “Siena Reserve, and are more particularly described in Exhibit A, attached hereto and made a part hereof (the “2nd Expansion Area”); and

WHEREAS, the Developer covenants that the Developer has all necessary authority to develop the 2nd Expansion Area, complete the 2nd Expansion Area Project, as later defined herein, and enter into this Agreement with the District; and

WHEREAS, the District has determined that it is in the best interests of the present and future landowners and is a direct and special benefit to the 2nd Expansion Area within the District to finance, construct and deliver certain community development systems, facilities, and improvements to serve the District and the lands within the 2nd Expansion Area, including, without limitation, roadway and public right-of-way improvements, including impact fees; stormwater management and control facilities, including, but not limited to, related earthwork; water distribution system improvements, including connection fees; sanitary sewer system improvements, including

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connection fees; related incidental costs and improvements, which public infrastructure systems, facilities and improvements are more specifically described in the 2nd Supplemental Engineer's Report for Black Creek Community Development District (Black Creek CDD 2nd Expansion Area Project), dated May 15, 2024, Amended July 8, 2024, prepared by Ford Engineers, Inc., (the "Engineer"), as may be amended or supplemented from time to time (the "Engineer's Report"), and in the plans and specifications on file at the office of the District (collectively, the "Improvements" or the "2nd Expansion Area Project"), which Engineer's Report and 2nd Expansion Area Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District desires to acquire from the Developer, and the Developer desires to convey to the District, on the terms and conditions set forth herein, in one or more conveyances, the Developer's rights or interest in the 2nd Expansion Area Project, which consists of the rights and interests in certain public infrastructure improvements ("Improvements") and interests in real property as more particularly described in Exhibit B attached hereto and made a part hereof; and

WHEREAS, the District proposes to issue its \$938,000 Black Creek Community Development District Special Assessment Bonds, Series 2024 (2nd Expansion Area Project) (the "Series 2024 Bonds"), to finance the cost of acquisition of a portion of the Developer's rights or interest in the 2nd Expansion Area Project providing a direct and special benefit to the 2nd Expansion Area, pursuant to a Master Trust Indenture, dated as of January 1, 2020 and a Third Supplemental Trust Indenture, dated as of July 1, 2024, as each may be supplemented and amended from time to time (collectively, the "Indenture"), which Indenture is by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"); and

WHEREAS, Developer will grant the District those easements or real property interests as determined to be necessary by legal counsel to the District and which permit the District to acquire and/or construct and maintain the 2nd Expansion Area Project within and benefitting the 2nd Expansion Area; and

WHEREAS, any capitalized terms not otherwise defined in this Agreement shall have the meaning set forth in the Indenture; and

WHEREAS, as a condition of the District acquiring the Improvements that constitute part of the 2nd Expansion Area Project, the Engineer will certify that the Improvements or the portion of the Improvements being conveyed to the District pursuant to this Agreement are part of the 2nd Expansion Area Project and will certify that the cost to be charged to the District for each portion of the Improvements being conveyed to the District pursuant to this Agreement does not exceed the lower of (i) the documented actual cost of such Improvements or (ii) the Engineer's estimated fair market value of such Improvements; and

WHEREAS, the Developer agrees and acknowledges that this Agreement shall be binding upon its heirs, executors, receivers, trustees, successors, successors in title, and assigns (except for end users); and

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WHEREAS, the District Board of Supervisors has determined that it is in the best interests of the District, its future landowners and residents to enter into this Agreement and to acquire the Improvements and interests in real property that are part of the 2nd Expansion Area Project.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars and other good and valuable consideration from the District to the Developer, the receipt and sufficiency of which are hereby acknowledged, acknowledged, and subject to the terms and conditions hereof, the parties agree as follows:

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

2. APPLICABLE PROVISIONS; MAXIMUM PAYMENT.

2.1 It is contemplated by the parties that the Improvements will be completed and conveyed by the Developer to the District. The provisions of Section 3 and Section 4 hereof are specifically applicable to the conveyance of Improvements and the 2nd Expansion Area Project by the Developer to the District. The District agrees to pay the Developer subsequent to the issuance of the Series 2024 Bonds, the amount of net proceeds available from the Series 2024 Bonds issued by the District, as total payment for all the Developer's rights or interest in the 2nd Expansion Area Project, an amount not to exceed **TWO MILLION SEVEN HUNDRED TWENTY-THREE THOUSAND THREE HUNDRED NINE AND 00/100 (\$2,723,309.00) DOLLARS** (the "2nd Expansion Area Project Cost"). The parties acknowledge that this 2nd Expansion Area Project Cost will exceed the amount of net proceeds available from the Series 2024 Bonds to be issued by the District in connection with the 2nd Expansion Area Project. The total payment to be made by the District for all the Developer's rights or interests in the 2nd Expansion Area Project calculated in accordance with and subject to this Agreement shall not exceed the amount of net proceeds available from the Series 2024 Bonds (the "Purchase Price") deposited into the 2024 Acquisition and Construction Account(s) and from monies in the Series 2024 Reserve Account as a result of satisfaction of the Release Conditions (as defined in the Indenture).

2.2 In no event shall the District pay more than the Purchase Price for the 2nd Expansion Area Project. In the event that there are not sufficient funds from the available net proceeds of the Series 2024 Bonds and from available money released from the Series 2024 Reserve Account upon satisfaction of the Release Conditions to pay for the 2nd Expansion Area Project, then, the 2nd Expansion Area Project Cost shall be reduced to equal the amount of remaining funds available from the net proceeds of the Series 2024 Bonds and available monies in the Series 2024 Reserve Account as a result of satisfaction of the Release Conditions, so that payment of such remaining and available funds shall fully satisfy the District's obligation to the Developer and the Developer shall convey all of the Improvements and the interests in real property subject to this Agreement without further right to any additional payments for the Improvements or the interests in real property constituting the 2nd Expansion Area Project. The acquisition of the Developer's rights or interest in the 2nd Expansion Area Project by the District and the District's payment for same shall be in accordance with the terms of this Agreement, the Indenture, the resolution or resolutions authorizing the Series 2024 Bonds, and the Engineer's Report, all of which are incorporated herein by reference. The

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parties recognize that Developer shall not be paid more than the Purchase Price for the 2nd Expansion Area Project.

2.3 For purposes of the payment provisions of this Agreement, all payments to the Developer shall be made and directed to Lennar Homes, LLC, unless otherwise directed in writing by Lennar Homes, LLC.

3. CONVEYANCE OF IMPROVEMENTS AND REAL PROPERTY.

3.1 In accordance with the terms and conditions of this Agreement, the Developer shall, in one or more conveyances, convey, or cause to be conveyed by the Developer or others, as the case may be, to the District by dedication, special warranty deed, quit claim deed, easement, bill of sale or other appropriate form of conveyance satisfactory to the District and its counsel, any and all of the Developer's rights in the interests in real property and the Improvements from time to time and as the Improvements are completed. At least fifteen (15) days prior to the date of conveyance of any interests in real property hereunder, the Developer shall provide the District with copies of surveys and as-built plans, if applicable, signed and sealed by the Developer's surveyor and/or engineer of record describing the Improvements and any real property, if applicable, being conveyed. At least five (5) days prior to the date of conveyance of any interests in real property hereunder, the Developer shall provide the District with title insurance, an attorney's opinion of title or other evidence of clear title relating to any interests in real property and Improvements acceptable to the District and its counsel describing the nature of Developer's rights or interest in the real property and Improvements being conveyed, and stating that (i) such interests in real property and Improvements are free and clear of all liens and encumbrances, except as provided herein and except for those encumbrances that do not impair or interfere with any functions of the District, (ii) all governmental approvals necessary to install the Improvements have been obtained, and (iii) the Developer is conveying the complete interest in the Improvements to the District.

3.2 Conveyance of interests in real property. Pursuant to and as more particularly described in the Engineer's Report and as part of the 2nd Expansion Area Project, the Developer is required, at no cost to the District, to convey or ensure the conveyance of those interests in real property necessary for the District to own, operate and maintain the 2nd Expansion Area Project. With respect to the conveyance of the interests in real property, on the date of the closing on said Property, or portions thereof, the Developer shall deliver to the District the following original documents:

- a. Quit Claim Deed (the "Deed") or Grant of Easement
- b. Attorney's Opinion of Title
- c. Owner's/Seller's Affidavit
- d. Bill of Sale for improvements on the property.
- e. Any necessary consent resolutions

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- f. Any assignments or other documents that might be required as part of or in connection with the issuance of the title commitment or opinion of title.

3.3 The parties acknowledge and agree that certain portions of the Improvements may have been or will be constructed in rights-of-way, utility easements, common areas or areas, any or all of which may have been previously dedicated to other governmental bodies, public entities, or other quasi-public organizations, and that, therefore, such portions of the Improvements may be subject to certain rights of other governmental bodies, public entities, other quasi-public organizations. Accordingly, the Developer's rights or interest in such portions of the Improvements may be conveyed by the Developer to the District, subject to such other rights provided such rights are perpetual in nature, and the District shall have free and unencumbered access to such Improvements.

3.4 All terms and conditions of this Agreement apply equally to conveyances made prior to funding from proceeds of the Series 2024 Bonds, and the District shall make payment for such conveyances in accordance with Section 4 below, provided that under no circumstances shall a conveyance made prior to such funding obligate the District to make payment prior to receipt by the District of such funding from proceeds of the Series 2024 Bonds.

3.5 By approval and execution of this Agreement, the District authorizes and ratifies the preparation and execution by the proper official(s) of the District of all documents necessary to effectuate the conveyances contemplated by this Agreement.

3.6 The Developer further agrees to convey, or have conveyed without monetary consideration, such real property and interests in real property, whether by deed, easement, or otherwise, from the Developer or other owner(s), as the case may be, so that the District has full access by means of ingress and egress to all Improvements for purposes of ownership and maintenance of said Improvements and in accordance with the Engineer's Report. Developer further agrees to convey or have conveyed, at no cost to the District, such other real property interests in 2nd Expansion Area from the Developer in favor of the District as determined to be necessary by District Counsel and which permit the District to acquire, own, and operate the 2nd Expansion Area Project within said 2nd Expansion Area.

4. PAYMENT FOR IMPROVEMENTS.

4.1 After receipt by the District of funds from the net proceeds of the Series 2024 Bonds and in accordance with the terms of the Indenture and this Agreement, the District agrees to pay the Developer upon the issuance of the Series 2024 Bonds from available funds for that purpose under the Indenture, as total payment for all of the Developer's and any other grantor's rights or interest in any Improvements to be conveyed to the District, an amount not more than the Purchase Price that shall not exceed the lesser of the documented actual cost of the Improvements or the Engineer's estimated fair market value of such Improvements, with the exact purchase price to be based on the certificate of the Engineer, and which is subject to the amount of funds available to the District from the net proceeds of the Series 2024 Bonds, to pay for the Improvements. The Purchase Price is

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inclusive of any impact fees or connection charges that are part of the 2nd Expansion Area Project, as described in Section 5 of this Agreement and in the Engineer's Report. The Developer shall convey all the Improvements subject to this Agreement without further right to any additional payments for the Improvements except as provided in Section 4.1.1 below, including the impact fees and connection charges, by the District and the District's payment for same shall be in accordance with the terms of this Agreement, the Indenture, the resolution or resolutions authorizing the Series 2024 Bonds, and the Engineer's Report. The payment of the Purchase Price shall occur in the following manner:

4.1.1 Payment. From time to time subsequent to the Effective Date of this Agreement and subsequent to the receipt by the District of funds from proceeds of the Series 2024 Bonds or from moneys transferred from the Series 2024 Reserve Account as a result of satisfaction of the Release Conditions, upon proper requisition as provided by the Indenture and upon certification by the Engineer and the Developer in accordance with Section 6 of this Agreement with respect to any portion of the Improvements to be conveyed or already conveyed, the District shall direct the Trustee to pay the Developer such certified amount in one or more installments as necessary. To the extent that there are sufficient funds available from the net proceeds of the Series 2024 Bonds, including moneys released from the Series 2024 Reserve Account upon satisfaction of the Release Conditions, the District will continue to pay the Developer from such proceeds for certain portions of the Improvements as those portions are conveyed to, and accepted by, the District in accordance with this Agreement, until the earlier of such time as the total Purchase Price shall have been paid to the Developer or there are no longer any funds available to the District from the net proceeds of the Series 2024 Bonds or from moneys transferred from the Series 2024 Reserve Account as a result of satisfaction of the Release Conditions to pay for the Improvements.

4.1.2 No Additional Payment Obligation. Nothing in this Agreement shall obligate the District to make additional payments in the event that there are not sufficient funds available to the District from the net proceeds of the Series 2024 Bonds or from the Series 2024 Reserve Account upon satisfaction of the Release Conditions to pay for the Improvements.

4.1.3 Maximum Payment. In no event shall the District pay more than the Purchase Price for all of the Improvements, and in the event that there are not sufficient funds from the available net proceeds of the Series 2024 Bonds or from moneys transferred from the Series 2024 Reserve Account as a result of satisfaction of the Release Conditions to pay for Improvements, then, the Purchase Price shall be reduced to equal the amount of remaining funds available from the available net proceeds of the Series 2024 Bonds or from moneys transferred from the Series 2024 Reserve Account as a result of satisfaction of the Release Conditions, so that payment of such remaining and available funds shall fully satisfy the District's obligation to the Developer and the Developer shall convey all of the Improvements and real property subject to this Agreement without further right to any additional payments for the Improvements. The acquisition of the Developer's rights or interest in the Improvements and real property by the District and District's payment for the same shall be in accordance with the terms of this Agreement and the Indenture and with the resolution or resolutions authorizing the Series 2024 Bonds and approving the Engineer's Report. Notwithstanding, the parties recognize that the Developer shall not be paid more than the Purchase Price for the Improvements that constitute the 2nd Expansion Area Project.

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4.2 No provision of Section 4 shall relieve the Developer of the completion obligations in Section 7. Notwithstanding anything else in this Agreement to the contrary, the District and Developer acknowledge that the District's obligation to pay for the 2nd Expansion Area Project is subject to the terms of the Indenture.

5. CONDITION OF IMPROVEMENTS AND PROPERTY; WARRANTY. At the time of conveyance by the Developer of the Developer's rights or interest in all or any portion of the completed Improvements, the portion of the Improvements being conveyed shall be in good condition, reasonably free from defects, as determined by the District's Engineer; and Developer warrants to the District, and to any government entity to which the Improvements may be conveyed by the District, that said Improvements shall be free from defects in materials, equipment or construction for a period of one (1) year from the date of conveyance. Developer further agrees, as part of any conveyance of Improvements, to assign to the District any warranties associated with or applicable to the Improvements, but only to the extent capable by their terms of being assigned. Notwithstanding any warranty relating to the Improvements contained herein, the District acknowledges that any interests in real property conveyed hereunder shall be conveyed in "AS IS, WHERE IS" condition, with no representation, warranty, or recourse, excepting that which is provided in any quit claim deed, opinion of title, or title insurance commitment pertaining to the property.

6. CERTIFICATIONS. Before any payment by the District for any portion of the Improvements, the District shall be provided with a certificate (or certificates), signed by the District's Engineer and a certificate (or certificates) (collectively, the "Certifications") signed by the Developer certifying that: (a) the amount to be paid to the Developer for any portion of the Improvements does not exceed the lower of (i) the actual cost paid or to be paid by the Developer for said Improvements (based upon representations of the Developer) or (ii) the fair market value of such Improvements; (b) that said Improvements for which payment is to be made are part of the 2nd Expansion Area Project; (c) that said Improvements conveyed or to be conveyed to the District have been installed or constructed in substantial conformity with the plans and specifications and in conformance with applicable rules, regulations, ordinances, laws and all permits and approvals governing the installation or construction of the same; (d) that all currently required approvals and permits for acquisition, construction, reconstruction, installation and equipping of the Improvements or any portion thereof have been obtained or can reasonably be expected to be obtained from all applicable regulatory bodies; (e) that the Developer has paid all contracts, subcontracts and materialmen that have provided services or materials in connection with such Improvements; (f) that sufficient funds are or are not available from the available net proceeds of the Series 2024 Bonds or from moneys transferred from the Series 2024 Reserve Account as a result of satisfaction of the Release Conditions to acquire or construct any remaining portion of the 2nd Expansion Area Project; and (g) that each payment to be received by the Developer pursuant to this Agreement does not constitute a loan of the proceeds of the Series 2024 Bonds to the Developer. If sufficient funds are not available from the available net proceeds of the Series 2024 Bonds or from moneys transferred from the 2024 Reserve Account as a result of satisfaction of the Release Conditions to acquire or construct any remaining portion of the 2nd Expansion Area Project, the project completion obligations of Section 7 shall be invoked and applicable.

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Final completion of the Improvements is to be provided by the Developer, and such completion shall be evidenced by a certificate of completion signed by the Developer and the District's Engineer and delivered to the District.

7. COMPLETION.

7.1 The Developer covenants that it shall cause the Improvements constituting the 2nd Expansion Area Project to be completed and conveyed and shall convey or cause to be conveyed any interests in real property necessary for the maintenance and operation of the Improvements or the 2nd Expansion Area Project, regardless of whether the proceeds of the Series 2024 Bonds or other amounts available for that purpose under the Indenture are sufficient to cover the costs of such completion and such conveyances. Pursuant to this Agreement, the Developer hereby agrees to complete or cause to be completed or to provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the Improvements which remain unfunded from the sum of the available net proceeds of the Series 2024 Bonds issued by the District and from moneys from the Series 2024 Reserve Account as result of satisfaction of the Release Conditions, including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (collectively, the "Remaining Improvements"), for the Improvements specially benefiting the lands within the 2nd Expansion Area.

7.2 The Developer acknowledges that the 2nd Expansion Area Project Cost will exceed the amount of net proceeds anticipated to be available from the Series 2024 Bonds issued by the District. According to the Master Special Assessment Methodology Report, Black Creek CDD (Expansion Area Two), dated May 15, 2024, as supplemented with the Final Second Supplemental Special Assessment Methodology Report (Second Expansion Area), dated [REDACTED], 2024, each prepared by Special District Services, Inc., as may be further amended and supplemented by the District Board of Supervisors from time to time (collectively, the "Methodology Report"), the District will issue **\$938,000** in principal amount of Series 2024 Bonds, which will provide approximately **\$740,170** in available Series 2024 Bonds net proceeds to pay a portion of the Purchase Price.

7.3 Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness, or to provide funds for any portion of the Remaining Improvements or interests in real property from any source other than the proceeds of the Series 2024 Bonds, including amounts from the Series 2024 Reserve Account upon satisfaction of the Release Conditions.

8. APPLICATION OF THE INDENTURE. The acquisition of the Developer's rights or interest in any portion or all of the 2nd Expansion Area Project by the District and District's payment for same shall be in accordance with the terms of this Agreement and applicable provisions of the Indenture, which are specifically incorporated herein by reference and made a part hereof. In no case shall the cumulative price paid by the District for the 2nd Expansion Area Project exceed the lesser of 2nd Expansion Area Project Cost or available net proceeds from the issuance of the Series 2024 Bonds or from moneys transferred from the Series 2024 Reserve Account as a result of

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satisfaction of the Release Conditions.

9. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their heirs, executors, receivers, trustees, successors, successors-in-title, and assigns.

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

11. ENTIRE AGREEMENT. This Agreement contains the entire understanding between the District and the Developer and each agrees that no representation was made by or on behalf of the other that is not contained in this Agreement and that in entering into this Agreement neither party relied upon any representation not herein contained.

12. CAPTIONS. The captions for each section of this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope of intent of this Agreement, or the intent of any provision hereof.

13. SEVERABILITY. If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by any party hereunder or substantially increase the burden of any party hereto, shall be held to be invalid or unenforceable to any extent, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

14. EXECUTION OF DOCUMENTS. Each party covenants and agrees that it will at any time and from time to time do such acts and execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such documents reasonably requested by the parties necessary to carry out fully and effectuate the transaction herein contemplated and to convey good and marketable title for all conveyances subject to this Agreement.

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

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

17. AMENDMENTS AND WAIVERS. This Agreement may not be amended,

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modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. No failure by District or Developer to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term, or condition. Either party hereto, by notice, may but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder. No waiver shall affect or alter this Agreement but each and every covenant, agreement, term, and condition of this Agreement shall continue in full force and effect with respect to any other then-existing or subsequent breach thereof. Notwithstanding anything herein to the contrary, this Agreement may not be materially amended in a manner that (a) could have the effect of reducing the total debt service revenue collected or to be collected for payment of debt service on the Series 2024 Bonds issued by the District or (b) lessens Developer's obligations in this Agreement without the written consent of the Trustee for the Series 2024 Bonds, acting at the direction of the Bondholders (as defined in the Indenture) owning a Majority of the aggregate principal amount of the Series 2024 Bonds then outstanding. The term "Majority" shall mean more than fifty (50%) percent.

18. APPLICABLE LAW. This Agreement is made and shall be construed under the laws of the State of Florida.

19. COSTS AND FEES. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorney's fees and costs for trial, alternate dispute resolution, or appellate proceedings.

20. NO THIRD-PARTY BENEFICIARIES. Except as provided below, this Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns (other than end users). Notwithstanding anything herein to the contrary, the Trustee for the Series 2024 Bonds, on behalf of the Bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of the Bondholders (as defined in the Indenture) owning a Majority of the aggregate principal amount of the Series 2024 Bonds then outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

21. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties in an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

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22. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned by the Developer, provided that the Developer first obtains the prior written approval of the District, which approval shall not unreasonably be withheld. In addition, the Developer may not assign its obligations hereunder without the prior written consent of the Trustee acting at the direction of the holders owning a Majority of the aggregate principal amount of the Series 2024 Bonds outstanding.

23. FURTHER ASSURANCES. At any and all times, the Developer and District shall, so far as either may be authorized by law, make, do, execute, acknowledge and deliver, all and every other further acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable, as determined by the District, for the better assuring, conveying, granting, assigning and confirming of any and all rights or interest in the Improvements and the real property which are intended or required to be acquired by or conveyed to or by the District as contemplated by the Indenture and this Agreement, including the conveyance, assignment or transfer to other government agencies of such portions of the Improvements or interests in real property as authorized, directed or required by applicable laws or regulations, conditions of development orders, or agreements entered into by the District.

24. REMEDIES. A default by either party under the Agreement shall entitle the other to all remedies available at law or in equity, which shall include but not be limited to the right of damages and injunctive relief and specifically include the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property within the District and owned by the Developer, which lien shall be foreclosable in the manner of mechanics' liens pursuant to Chapter 713, Florida Statutes, or as otherwise provided by law. In the event of the Developer's default under this Agreement, the parties agree as to the absence of adequate remedies at law; therefore, the District shall have, in addition to such rights and remedies as provided above and by general application of law, the right to obtain specific performance of the Developer's obligations hereunder.

25. SOVEREIGN IMMUNITY. Developer agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, as amended, or other statutes or law.

26. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Black Creek Community Development District
 2501A Burns Road
 Palm Beach Gardens, Florida 33410
 Attention: District Manager

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

Developer: Lennar Homes, LLC
5505 Waterford District Drive
Miami, Florida 33126
Attn: Carlos Gonzalez, Vice President

With a copy to: Holland & Knight LLP
515 East Las Olas Boulevard, Suite 1200
Fort Lauderdale, Florida 33301
Attention: Jonathan Marcus, Esq.

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

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement, effective as of the date first above written.

**BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Witnesses:

By: _____

Teresa Baluja, Chairperson
Board of Supervisors

Print Name

Attest: _____

Armando Silva, Secretary

Print Name

_____ day of _____, 2024

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2024, by Teresa Baluja, as Chairperson of the Board of Supervisors for **BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission:

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2024, by Armando Silva, as Secretary of the **BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission:

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LENNAR HOMES, LLC, a Florida limited liability company

Witnesses:

By: _____
Greg McPherson, Vice President

Print Name

_____ day of _____, 2024

Print Name

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2024, by Greg McPherson, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company. He is personally known to me or has produced _____ as identification.

Notary Public
Commission:

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Exhibit A

LEGAL DESCRIPTION – 2ND EXPANSION AREA

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, SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, TOGETHER WITH IMPROVEMENTS THEREON, LYING AND BEING IN MIAMI-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, MIAMI-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.

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Exhibit B

Improvements - 2nd Expansion Area Project

1. Stormwater Management and Drainage Facilities. All stormwater management and drainage facilities for the 2nd Expansion Area Project, consisting of a system of concrete gutters, catch basins, and pipes that route site runoff into underground trenches, and appurtenant improvements. These stormwater management and drainage facilities are more particularly described in the 2nd Supplemental Engineer’s Report for Black Creek Community Development District (Black Creek CDD 2nd Expansion Area Project), dated May 15, 2024, Amended July 8, 2024, prepared by Ford Engineers, Inc., as may be amended and supplemented from time to time by the District (the “Engineer’s Report”).

2. Sanitary Sewer System. The sanitary sewer system for the 2nd Expansion Area Project consist of 8-inch PVC gravity collection mains with individual sewer services, as well as appurtenant sewer facilities, as more particularly described in the Engineer’s Report, as well as sanitary sewer connection charges for the 2nd Expansion Area Project.

3. Water Distribution System and Sanitary Sewer System. The water distribution system for the 2nd Expansion Area Project consist of transmission and distribution mains along with required valving, fire hydrants and sample points, as well as appurtenant water distribution facilities, as more particularly described in the Engineer’s Report, as well as water connection charges for the 2nd Expansion Area Project.

4. Roadway/Public Right-of-Way Improvements. The roadway improvements for the 2nd Expansion Area Project include public right-of-way improvements benefitting the 2nd Expansion Area. The townhome portion of the 2nd Expansion Area located east of SW 132nd avenue will contain private roadways that will not be financed, constructed or acquired as part of the 2nd Expansion Area Project. Perimeter roadway improvements to SW 232nd Street, SW 133rd Avenue, and SW 234th Street are included as part of the 2nd Expansion Area Project and include, but are not limited to, roadway construction, signage and pavement markings, and road impact fees, as more particularly described in the Engineer’s Report.

3. Conveyance of Interests in Land. Easements for the stormwater management and drainage facilities identified in the Engineer’s Report will be granted at no cost to the District prior to the conveyance of completed infrastructure. Water and Sewer easements may also be granted to the District or directly to the water and sewer utility prior to or at the time of the conveyance of completed infrastructure to the District, and subsequently by the District to the water and sewer utility.

4. Other Improvements. Those other, appurtenant, and related public infrastructure components of the 2nd Expansion Area Project, as described and depicted in the Engineer’s Report.

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Prepared by and return to:

Michael J. Pawelczyk, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Blvd., Suite 600
Fort Lauderdale, FL 33301

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**COLLATERAL ASSIGNMENT AND
ASSUMPTION OF DEVELOPMENT RIGHTS
RELATING TO THE 2ND EXPANSION AREA DEVELOPMENT**

This **COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS RELATING TO THE 2ND EXPANSION DEVELOPMENT** (herein, the “Assignment”) is made this 27th day of August, 2024, by **LENNAR HOMES, LLC**, a Florida limited liability company, whose principal address is 5505 Waterford District Drive, Miami, Florida 33126 (together with its successors, successors in title, and assigns, the “Developer,” together with the AG Landowner, the “Assignor”), in favor of the **BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized and created under the laws of the State of Florida, whose address is 2501A Burns Road, Palm Beach Gardens, Florida 33410, located within unincorporated Miami-Dade County, Florida (the “County”) (together with its successors, successors in title, and assigns, the “District” or “Assignee”).

RECITALS

WHEREAS, the District proposes to issue its \$938,000 Black Creek Community Development District Special Assessment Bonds, Series 2024 (2nd Expansion Area Project) (the “Series 2024 Bonds”), to finance certain public infrastructure which will provide special benefit to the platted residential lots (collectively, the “Lots” and individually, a “Lot”) and lands within the District to be platted, all contained within certain lands owned by Assignor and described in **Exhibit “A”** attached hereto (the “Subject Property”), which will be included in a portion of the residential project commonly referred to as “Siena Reserve” or the “2nd Expansion Area” (the “Project”), located within the geographical boundaries of the District; and

WHEREAS, the security for the repayment of the Series 2024 Bonds is the special assessments levied against the assessable lands within the Subject Property within the District, including platted residential Lots therein (the “Series 2024 Special Assessments”); and

WHEREAS, the Series 2024 Special Assessments have been levied by the District against (a) the 45 fully-developed single-family Lots within the Subject Property that have already been platted and sold by the Developer to homebuyers, and (b) the remaining unplatted lands within the Subject Property for which 8 townhome units are planned, but which remaining unplatted lands remain under the ownership of Developer; and

WHEREAS, the Developer covenants the Developer has all necessary authority to develop the Subject Property, complete the Project, and enter into this Assignment with the District; and

WHEREAS, in the event of default in the payment of the Series 2024 Special Assessments securing the Series 2024 Bonds, the District has certain remedies with respect to the lien of the Series 2024 Special Assessments as more particularly set forth herein; and

WHEREAS, if the Series 2024 Special Assessments are direct billed, the sole remedy available to the District would be an action in foreclosure and if the Series 2024 Special Assessments are collected pursuant to Florida's uniform method of collection, the sole remedy for non-payment of the Series 2024 Special Assessments is the sale of tax-certificates (collectively, the "Remedial Rights"); and

WHEREAS, in the event the District or its designee exercises its Remedial Rights, the District will require the assignment of certain Development Rights, as hereinafter defined, to complete the Project to the extent that such Development Rights have not been previously assigned, transferred or otherwise conveyed (i) as fully-developed Lots conveyed to unaffiliated homebuilders or homebuyers, or (ii) with respect to any property which has been conveyed, or is in the future to be conveyed to the County, the State of Florida, the District, any utility provider, any other governmental or quasi-governmental entity, any applicable homeowners' or property owners' association or other governing entity or association, as may be required by applicable permits, plats, entitlements, or regulations affecting the District, if any, for the benefit of the capital infrastructure improvements Project to be financed in part with the Series 2024 Bonds (a "Prior Transfer"); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the Project and shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights, as described below, upon failure of the Assignor to pay the Series 2024 Special Assessments levied against the Subject Property owned by the Developer; provided, however, that such Assignment shall only be absolute to the extent that this Assignment has not been terminated earlier pursuant to the term of this Assignment or to the extent that a Prior Transfer has not already occurred with respect to the Development Rights; and

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

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Subject Property that is not a Prior Transfer, the successors-in-interest to the real property so conveyed by the Developer shall be subject to this Assignment, which shall be recorded in the Official Records of Miami-Dade County, Florida.

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the sufficiency of which is acknowledged, Assignor and Assignee agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by reference.

2. **Collateral Assignment.**

(A) Developer hereby collaterally assigns to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by Developer, all of its development rights relating to the Project (herein the “Development Rights”) as security for Assignor’s payment and performance and discharge of its obligation to pay the Series 2024 Special Assessments levied against the Subject Property while owned by the Developer. The Development Rights shall include the following as they pertain to the Project, but shall specifically exclude any such portion of the Development Rights which relate solely to the Lots or any property which has been conveyed by the Developer to any homebuyer, the County, the State of Florida, the District, any utility provider, any other homebuilder, any other governmental or quasi-governmental entity, any applicable homeowner’s association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the Project, if any, or to homebuyer residents (the “Excluded Property”):

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, development agreements and homeowners’ or property owners’ association covenants and documents.

(b) Engineering and construction plans and specifications for grading, open space and roadways, site drainage, storm water drainage, signage, water distribution, waste water collection, re-use irrigation, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other improvements to the assessable property within the Subject Property (other than residential dwelling unit plans).

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the Project and construction of improvements thereon and off-site to the extent improvements are necessary or required to complete the development of the Subject Property.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the Project or the construction of improvements on the Subject Property.

(g) Contracts and agreements with private utility providers to provide utility services to the Subject Property.

(h) All prepaid impact fees, impact fee credits, mobility fee credits, and mitigation credits.

(i) Developer's rights as declarant under any recorded covenants, conditions and restrictions of any property owners or homeowners association with respect to the Subject Property.

(j) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

(B) This Assignment is not intended to and shall not impair or interfere with the development of the Subject Property, and shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights, from time to time, only upon the District's exercise of its rights hereunder upon a failure of Developer to pay the Series 2024 Special Assessments levied against the portion of Subject Property owned by Developer, failure of Developer to satisfy a true-up obligation, a default or failure to perform under any of the instruments or documents entered into in connection with the issuance of the Series 2024 Bonds, including but not limited to, the Acquisition Agreement (2nd Expansion Area Project), True-Up Agreement (2nd Expansion Area Project), and Completion Agreement (2nd Expansion Area Project) of equal date herewith, or Event of Default hereunder, which default or failure remains uncured after passage of any applicable cure period. The District shall not be deemed to have assumed any obligations associated with the Development Rights unless and until the District exercises its rights under this Assignment, and then only to the extent of such exercise.

(C) If this Assignment has not become absolute, it shall automatically terminate upon the earliest to occur of the following events: (i) payment of the Series 2024 Bonds in full; (ii) Development Completion which shall mean the issuance of certificates of occupancy for all residential units; (iii) transfer of any Development Rights to the County, the State of Florida, the District, any utility provider, any other governmental or quasi-governmental entity; any homeowners' or property owners' association, but only to the extent of such transfer; or (iv) transfer of fully developed Lots which have been conveyed to unaffiliated homebuilders or residential homebuyers but only as to such Lots transferred, from time to time.

3. **Warranties by Assignor.** Assignor represents and warrants to Assignee that:

(a) Other than in connection with the sale or conveyance of Lots (completed or otherwise) or property, or in connection with securing a construction loan from an institutional lender to finance the development of the Project on the Subject Property, Assignor has made no assignment of the Development Rights to any person other than Assignee.

(b) Assignor is not prohibited under any agreement with any other person or under any judgment or decree from the execution and delivery of this Assignment.

(c) No action has been brought or threatened which would in any way interfere with the right of Assignor to execute this Assignment and perform all of Assignor's obligations herein contained.

(d) Any transfer, conveyance or sale of Lots shall subject any and all affiliated entities or successors-in-interest or successors in title of the Assignor to the Assignment, except to the extent of a conveyance described in Section 2 relating to Excluded Property.

4. **Covenants.** Assignor covenants with Assignee that during the Term (as defined herein):

(a) Assignor will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of Assignor relating to the Development Rights and (ii) give notice to Assignee of any claim of default relating to the Development Rights given to or by Assignor, together with a complete copy of any such claim.

(b) The Development Rights include all of Assignor's right to modify the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights.

(c) Assignor agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Series 2024 Bonds.

(d) Assignor shall pay the Series 2024 Special Assessments levied against the portions of the Subject Property owned by Assignor when due.

5. **Events of Default.** Any breach of the Assignor's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof will, after the giving of written notice and an opportunity to cure (which cure period shall not be greater than thirty (30) days unless Assignee, in its sole discretion, agrees to a longer cure period) shall constitute an Event of Default under this Assignment.

6. **Remedies Upon Default.**

(a) Upon an Event of Default, or the transfer of title to Lots or other property owned by Assignor pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of Assignee (or its designee) or a deed in lieu of foreclosure to Assignee (or its designee) (herein a "Transfer"), Assignee may, as Assignee's sole and exclusive remedies under this Assignment, take any or all of the following actions, at Assignee's option:

(i) Perform any and all obligations of Assignor relating to the Development Rights and exercise any and all rights of Assignor therein as fully as Assignor could.

(ii) Initiate, appear in, or defend any action arising out of or affecting the Development Rights.

(iii) Further assign any and all of the Development Rights to a third party acquiring title to the Property so acquired or any portion thereof on the District's or the bondholders' behalf.

(b) Notwithstanding the foregoing, the Assignee acknowledges and agrees that it shall not use the proceeds of the Series 2024 Bonds on any improvements necessary to reach Development Completion other than the Improvements that are part of the Project. Improvements that are outside the scope of the Project, including those improvements that are

not otherwise able to be funded or constructed by Assignee, may be funded or constructed by Assignee's designee.

(c) Nothing herein shall be construed as an obligation on the part of the District to accept any liability for all or any portion of the Development Rights unless it chooses to do so in its sole discretion and is legally permitted to do so. Nor shall any provisions hereunder be construed to place liability or obligation on the District for compliance with the terms and provisions of all or any portion of the Development Rights.

7. **Authorization.** In the Event of Default or Transfer, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to Assignee or its designee upon written notice and request from Assignee. Any such performance in favor of Assignee or its designee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor, but not a release of Assignor from any remaining obligations under this Assignment.

8. **Term and Termination.** In the event this Assignment does not become an absolute assignment and assumption of the Development Rights, this Assignment shall automatically terminate upon the earliest to occur of the following (the "Term"): (i) payment of the Series 2024 Bonds, plus accrued interest in full; (ii) completion of the construction and sale of all Lots within the Subject Property to homebuyers; or (iii) upon occurrence of a Prior Transfer, but only to the extent that such Development Rights are subject to the Prior Transfer.

9. **Third Party Beneficiaries and Direction of Remedies Upon Default.** This Assignment shall inure to the benefit of U.S. Bank Trust Company, National Association, as Trustee for the Series 2024 Bonds (the "Trustee"), and the holders of the Series 2024 Bonds and such parties are hereby deemed third party beneficiaries of this Assignment. In the event of an Event of Default, the Trustee, acting at the direction of the holders owning a Majority of the aggregate principal amount of the Series 2021 Bonds then outstanding, shall have the right to direct the actions of the District and select the remedies in this Assignment. The term "Majority," as used herein, shall mean more than fifty (50%) percent. The District hereby agrees that it shall not take any material action under this Assignment that would have the effect of reducing the total annual debt service revenue collected or to be collected for the Series 2024 Bonds without the prior written consent of the Trustee, acting at the direction and on behalf of the owners of a Majority of the Series 2024 Bonds then outstanding, fail to take any action under this Assignment after direction from the Trustee, or take any action under this Assignment inconsistent with any direction of the Trustee. The Trustee shall not be deemed to have assumed any obligations hereunder.

10. **Amendment.** Except with respect to a Partial Release or a Termination (each of which may be executed solely by Assignee), this Assignment may not be amended, modified, altered, or changed in any respect whatsoever except by a further agreement in writing duly executed by the parties hereto. Notwithstanding anything herein to the contrary, this Assignment may not be materially amended in a manner that has the effect of reducing the total annual debt service revenue collected or to be collected for the Series 2024 Bonds without the written consent of the Trustee for the Series 2024 Bonds, acting at the direction of the

Bondholders (as defined in the Indenture for the Series 2024 Bonds) owning a Majority of the aggregate principal amount of the Series 2024 Bonds then outstanding.

11. **Notices.** All notices, requests, consents and other communications required or permitted under this Assignment shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

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

With a copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.

Developer: Lennar Homes, LLC
5505 Waterford District Drive
Miami, Florida 33126
Attn: Carlos Gonzalez, Vice President

With a copy to: Holland & Knight LLP
515 East Las Olas Boulevard, Suite 1200
Fort Lauderdale, Florida 33301
Attention: Jonathan Marcus, Esq.

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

12. **Miscellaneous.** Unless the context requires otherwise, whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The terms “person” and “party” shall include individuals, firms, associations, joint ventures, partnerships, estates, trusts, business trusts, syndicates, fiduciaries, corporations, and all other groups and combinations. Titles of paragraphs contained herein are inserted only as a matter of convenience and for reference and in no way define, limit, extend, or describe the

scope of this Assignment or the intent of any provisions hereunder. This Assignment shall be construed under Florida law.

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

DEVELOPER:

LENNAR HOMES, LLC, a Florida limited liability company

Witnesses:

Print Name

Address: 5505 Waterford District Drive
Miami, FL 33126

Print Name

Address: 5505 Waterford District Drive
Miami, FL 33126

By: _____

Greg McPherson, Vice President

____ day of _____, 2024

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 2024, by Greg McPherson, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company. He is personally known to me or has produced _____ as identification.

Notary Public
Commission:

ASSIGNEE:

**BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

WITNESSES:

Print Name: _____
Address: _____

By: _____
Teresa Baluja, Chairperson
Board of Supervisors

Date: _____, 2024

Print Name: _____
Address: _____

ATTEST:

Armando Silva, Secretary

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 _____, 2024, by Teresa Baluja, as Chairperson of the Board of Supervisors of the **BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT**, for and on behalf of the District. She is personally known to me or has produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

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 _____, 2024, by Armando Silva, as Secretary of the **BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT**, for and on behalf of the District. He is personally known to me or has produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

EXHIBIT "A"

DESCRIPTION OF SUBJECT PROPERTY

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, SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, TOGETHER WITH IMPROVEMENTS THEREON, LYING AND BEING IN MIAMI-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, MIAMI-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.

COMPLETION AGREEMENT
(2nd Expansion Area Project)

This Completion Agreement (“Agreement”) is made and entered into as of this 27th day of August, 2024 (the “Effective Date”), by and between:

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in unincorporated Miami-Dade County, Florida, and whose mailing address is c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (the “District”); and

LENNAR HOMES, LLC, a Florida limited liability company, the primary developer of lands within the District, whose principal address is 5505 Waterford District Drive, Miami, Florida 33126, and its successors, successors-in-title, and assigns (the “Developer”).

RECITALS

WHEREAS, the District was established by Ordinance No. 19-28, enacted by the Board of County Commissioners (the “County Commission”) of Miami-Dade County, Florida (the “County”) and effective April 19, 2019, as amended and the boundaries of the District expanded pursuant to Ordinance No. 20-17, enacted by the County Commission and effective December 11, 2020, as further amended and the boundaries of the District expanded to include the 2nd Expansion Area (as later defined), by Ordinance No. 24-34, enacted by the County Commission and effective April 26, 2024 (collectively, the “Ordinance”), for the purpose of planning, financing, constructing, installing, operating, acquiring and/or maintaining certain public infrastructure to serve the residential community located within the boundaries of the District, as amended; and

WHEREAS, the Developer is the primary developer of the 9.42 +/- acres of lands added to the District pursuant to Ordinance No. 24-34 referenced above, which lands are referred to as “Siena Reserve, and are more particularly described in Exhibit A, attached hereto and made a part hereof (the “2nd Expansion Area”); and

WHEREAS, the Developer covenants that the Developer has all necessary authority to develop the 2nd Expansion Area, complete the 2nd Expansion Area Project, as later defined herein, and enter into this Agreement with the District; and

WHEREAS, the District has determined that it is in the best interests of the present and future landowners and is a direct and special benefit to the lands within the District to finance, construct and deliver certain community development systems, facilities, and improvements to serve the District and the lands within the 2nd Expansion Area, including, without limitation, roadway and public right-of-way improvements, including impact fees; stormwater management and control

facilities, including, but not limited to, related earthwork; water distribution system improvements, including connection fees; sanitary sewer system improvements, including connection fees; related incidental costs and improvements; and other related improvements, which public infrastructure systems, facilities and improvements are more specifically described in the 2nd Supplemental Engineer's Report for Black Creek Community Development District (Black Creek CDD 2nd Expansion Area Project), dated May 15, 2024, Amended July 8, 2024, prepared by Ford Engineers, Inc. (the "Engineer"), as may be amended or supplemented from time to time (collectively, the "Engineer's Report"), and in the plans and specifications on file at the office of the District (collectively, the "Improvements" or the "2nd Expansion Area Project"), which Engineer's Report and 2nd Expansion Area Project plans and specifications are hereby incorporated into and made a part of this Agreement by reference; and

WHEREAS, the District has imposed special assessments on the lands within the 2nd Expansion Area within the District (the "Series 2024 Special Assessments") to secure the financing for the acquisition and construction of a portion of the 2nd Expansion Area Project and is issuing its \$938,000 Black Creek Community Development District Special Assessment Bonds, Series 2024 (2nd Expansion Area Project) (the "Series 2024 Bonds"), which amount of Series 2024 Bonds is less than the 2nd Expansion Area Project cost of \$2,723,309.00 estimated in the Engineer's Report; and,

WHEREAS, the parties acknowledge that the District is not legally bound to issue additional bonds to fund the remainder or a portion of the 2nd Expansion Area Project not funded by the Series 2024 Bonds, and which remainder would provide a direct and special benefit to the lands within the 2nd Expansion Area; and

WHEREAS, the assessable lands within the 2nd Expansion Area within the District will be subject to the Series 2024 Special Assessments relating to the Series 2024 Bonds to be issued to finance the costs of a portion of the 2nd Expansion Area Project that directly and specially benefit the lands designated as the 2nd Expansion Area within the District; and

WHEREAS, the Series 2024 Bonds will be issued pursuant to a Master Trust Indenture dated as of January 1, 2020, and a Third Supplemental Trust Indenture, dated as of July 1, 2024, as the same may be supplemented from time to time (collectively, the "Indenture"), which Indenture is by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"); and

WHEREAS, the Developer and the District hereby agree that the District will be obligated to issue the Series 2024 Bonds to fund only a portion of the cost of the 2nd Expansion Area Project and the Developer will cause the 2nd Expansion Area Project to be completed and conveyed to the District or otherwise provide funds to the District to cause the 2nd Expansion Area Project to be completed, as more fully set forth herein and will cause any real property interests associated with the 2nd Expansion Area Project, as described in the Engineer's Report, to be conveyed at no cost to the District; and

WHEREAS, any capitalized terms not otherwise defined in this Agreement shall have the meaning set forth in the Indenture; and

WHEREAS, since the 2nd Expansion Area Project provides a direct and special benefit to the 2nd Expansion Area, it is the intent of the parties that this Agreement shall be applicable to the Series 2024 Bonds issued by the District.

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

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

2. COMPLETION OF THE PROJECT.

(a) The Developer and District agree and acknowledge that the available net proceeds of the District's Series 2024 Bonds, including moneys released from the Series 2024 Reserve Account upon the satisfaction of Release Conditions, as such terms are defined in the Indenture, will provide only a portion of the funds necessary to complete the 2nd Expansion Area Project. The District will issue a total of **\$938,000** in principal amount of Series 2024 Bonds, which will provide approximately **\$740,170** in available Series 2024 Bonds proceeds to pay for a portion of the 2nd Expansion Area Project.

(b) The Developer hereby agrees, subject to the provisions of this Agreement, including subsection (d) below (i) to complete or cause to be completed or (ii) to provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the 2nd Expansion Area Project which remain unfunded from available net proceeds of the Series 2024 Bonds and from any amounts deposited pursuant to the Indenture into the Series 2024 Acquisition and Construction Account(s) and from monies in the Series 2024 Reserve Account as a result of satisfaction of Release Conditions, including, but not limited to, all administrative, legal, warranty, engineering, permitting, real estate acquisition costs, or other related soft costs, for the 2nd Expansion Area Project specially benefiting the 2nd Expansion Area within the District (collectively, the "Remaining Improvements"), whether pursuant to existing contracts, contracts assigned by the Developer to the District, or future contracts, and all change orders to any such contracts. The Developer has no reason to believe the Remaining Improvements will not be completed and conveyed to the District or that the Developer will not provide funds to the District to permit the Remaining Improvements to be completed. The Developer shall cause the property interests associated with the 2nd Expansion Area Project to be conveyed to the District prior to the completion of the 2nd Expansion Area Project or within sixty (60) days of written demand of the District, whichever is earlier

(c) Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness, or to provide funds for any portion of the Remaining Improvements from any

source other than the proceeds of the Series 2024 Bonds, including monies released from the Series 2024 Reserve Account upon satisfaction of the Release Conditions.

(d) The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the Developer will provide any and all portions of the Remaining Improvements not funded by net proceeds of the Series 2024 Bonds and the moneys released from the Series 2024 Reserve Account upon satisfaction of the Release Conditions, as follows:

(i) The Developer shall diligently proceed to complete or cause to complete the Remaining Improvements (without regard to the estimated cost thereof set forth in the Engineer's Report) and convey such completed components of the Remaining Improvements to the District or to the County, if applicable, subject to the terms of the Acquisition Agreement (2nd Expansion Area Project), dated August 27, 2024, between the District and the Developer and pertaining to the 2nd Expansion Area Project, as the same may be amended by the parties from time to time (collectively, the "Acquisition Agreement"); provided, however, when all or any portion of the Remaining Improvements are the subject of an existing District contract, whether procured or assumed by the District, then upon notice to the Developer by the District, the Developer shall promptly, in accordance with the Acquisition Agreement, provide funds directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.

(ii) When any portion of the Remaining Improvements are not the subject of an existing District contract, then upon notice to the Developer by the District, the Developer, within a commercially reasonable time, may request that it instead provide funds to the District in an amount sufficient to allow the District to complete or cause to be completed those Remaining Improvements, subject to a formal determination by the Board of Supervisors in advance that the option selected by the Developer will not adversely impact the District and is in the District's best interests.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS.

(a) The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the 2nd Expansion Area Project, including the Remaining Improvements, may change from that described in the Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the 2nd Expansion Area Project which could have the effect of reducing the payment of the scheduled debt service on the Series 2024 Bonds or the collection of the Series 2024 Special Assessments or which lessen Developer's obligations in this Agreement shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes. Material changes to the 2nd Expansion Area Project shall require the prior written consent of the Trustee acting at the direction of the Bondholders (as defined in the Indenture) owning a Majority of the aggregate principal amount of the Series 2024 Bonds then outstanding. The term "Majority," as used herein, shall mean more than fifty (50%) percent.

(b) The District and Developer agree and acknowledge that for any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer for the benefit of the District shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. All conveyances to the District shall be in accordance with the Acquisition Agreement or any other agreement or agreements governing conveyances between the Developer and the District.

(c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by the Developer of its completion obligations hereunder is expressly subject to, dependent and conditioned upon (i) the issuance of Series 2024 Bonds in the aggregate par amounts set forth above and use of available net proceeds thereof to fund a portion of the 2nd Expansion Area Project for the 2nd Expansion Area and (ii) the scope, configuration, size and/or composition of the 2nd Expansion Area Project for the 2nd Expansion Area not materially changing from the Engineer's Report, adopted by the District as of the Effective Date hereof, without the consent of the Developer; provided, however, such consent will not be necessary and the Developer must meet its completion obligations when the scope, configuration, size and/or composition of the 2nd Expansion Area Project is materially changed in response a requirement imposed by law or by a regulatory agency (to be understood as including any governmental action or requirement) other than the District.

(d) In the event of a conflict in a provision set forth in this Agreement and in the Acquisition Agreement, the applicable provisions of the Acquisition Agreement shall control.

4. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE.

A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Notice of default must be given to the Developer, and the Developer shall thereafter have a commercially reasonable time to cure the default. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by any third party.

5. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer. Additionally, this Completion Agreement may not be materially amended in a manner that (a) could have the effect of reducing the total debt service revenue collected or to be collected for payment of debt service on the Series 2024 Bonds or (b) lessens Developer's obligations in this Agreement without the prior written consent of the Trustee for the Series 2024 Bonds, acting at the direction of the holders owning a Majority of the aggregate principal amount of the Series 2024 Bonds then outstanding.

6. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer, both the District and the Developer

have complied with all the requirements of law, and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

7. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, telecommunicated, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested, to the following addresses:

District: Black Creek Community Development District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33401
Attention: District Manager

With a copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attention: Michael J. Pawelczyk, Esq.

Developer: Lennar Homes, LLC
5505 Waterford District Drive
Miami, Florida 33126
Attn: Carlos Gonzalez, Vice President

With a copy to: Holland & Knight LLP
515 East Las Olas Boulevard, Suite 1200
Fort Lauderdale, Florida 33301
Attention: Jonathan Marcus, Esq.

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

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

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

9. THIRD PARTY BENEFICIARIES. Except as provided below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, successors in title, and assigns (other than end users). Notwithstanding the foregoing or anything in this Completion Agreement to the contrary, the Trustee for the Series 2024 Bonds, on behalf of the holders of the Series 2024 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Completion Agreement and, acting at the direction of the holders owning a Majority of the aggregate principal amount of the Series 2024 Bonds then outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations hereunder.

10. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of Developer and District, their receivers, trustees, successors, successors in title, and assigns.

11. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written approval of the other party, which approval shall not unreasonably be withheld. The Developer may not assign its obligations hereunder without the prior written consent of the Trustee acting at the direction of the holders owning a Majority of the aggregate principal amount of the Series 2024 Bonds outstanding.

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

13. CONTROLLING LAW. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida.

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

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

16. SOVEREIGN IMMUNITY. Developer agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, as amended, or other statutes or law.

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

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

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto execute this Completion Agreement and further agree that it shall take effect as of the date first above written.

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT

Witnesses:

Print Name

Print Name

By:

Teresa Baluja, Chairperson
Board of Supervisors

Attest:

Armando Silva, Secretary

_____ day of _____, 2024

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [_____] physical presence or [_____] online notarization, this _____ day of _____, 2024, by Teresa Baluja, as Chairperson of the Board of Supervisors of the **BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT**, who is personally known and/or produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [_____] physical presence or [_____] online notarization, this _____ day of _____, 2024, by Armando Silva, as Secretary of the **BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT**, who is personally known to me or has produced _____ as identification.

[SEAL]

Notary Public
Commission Expires: _____

LENNAR HOMES, LLC, a Florida limited liability company

Witnesses:

Print Name

Print Name

By: _____
Greg McPherson, Vice President

_____ day of _____, 2024

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of [_____] physical presence or [_____] online notarization, this _____ day of _____, 2024, by Greg McPherson, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company. He/she is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

Notary Public
Commission:

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

**DECLARATION OF CONSENT TO JURISDICTION OF
THE BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS
AND LIEN OF RECORD (SERIES 2024 BONDS - 2ND EXPANSION AREA)**

The undersigned entity, **LENNAR HOMES, LLC**, a Florida limited liability company, whose principal address is 5505 Waterford District Drive, Miami, Florida 33126 (the "Developer"), is the developer of those certain lands which are described in Exhibit A attached hereto (the "2nd Expansion Area") located within the boundaries of the Black Creek Community Development District (the "District") in unincorporated Miami-Dade County, Florida. The Developer, intending that the Developer, and its respective successors, successors-in-title, and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. The District is, and has been at all times, on and after April 19, 2019, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (the "Act"). Without limiting the generality of the foregoing, the Developer acknowledges that: (a) the petition filed with the Board of County Commissioners (the "County Commission") of Miami-Dade County, Florida (the "County"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 19-28 enacted April 9, 2019 and effective April 19, 2019, was duly enacted by the County Commission in compliance with all applicable requirements of law; (c) the two petitions filed with the County Commission, relating to the expansion of the boundaries of the District contained all matters required by the Act to be contained therein and were filed in the manner and by the persons required by the Act; (d) Ordinance No. 20-127 enacted December 1, 2020 and effective December 11, 2020, was duly enacted by the County Commission in compliance with all applicable requirements of law; (e) Ordinance No. 24-34 enacted April 16, 2024 and effective April 26, 2024, was duly enacted by the County Commission in compliance with all applicable requirements of law; (f) all members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their respective capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from April 19, 2019.

2. The Developer, on behalf of itself, its successors, successors-in-title, and assigns, hereby confirms and agrees that the special assessments (the "Series 2024 Special Assessments") imposed by Resolutions 2024-02, 2024-03, and 2024-08, duly adopted by the Board of Supervisors of the District (the "Board") on May 15, 2024, May 15, 2024, and June 19,

2024, respectively (the "Assessment Resolutions"), the Master Special Assessment Methodology Report, Black Creek CDD (Expansion Area Two), dated May 15, 2024, and the Second Supplemental Special Assessment Methodology Report (Second Expansion Area), dated [REDACTED], 2024, each, prepared by Special District Services, Inc., as the same may be amended and supplemented from time to time by the District Board of Supervisors in connection with the issuance of the Series 2024 Bonds, as later defined, and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all actions necessary to date to levy and impose the Series 2024 Special Assessments, and the Series 2024 Special Assessments are legal, valid and binding first liens upon the 2nd Expansion Area co-equal with the lien of all state, county, district and municipal taxes, superior in dignity to all other non-federal liens, titles and claims, until paid.

3. The Developer, on behalf of itself and its successors, successors-in-title, and assigns, including homebuyers/end users, hereby confirms and agrees that Series 2024 Special Assessments are due and payable on the due date and in the manner established by the District.

4. The Developer, on behalf of itself and its successors, successors-in-title, and assigns, including homebuyers/end users purchasing a residential unit subsequent to the recording of this Declaration in the Public Records of Miami-Dade County, Florida, hereby waives the right granted in Chapter 170.09, *Florida Statutes*, to prepay the Series 2024 Special Assessments without interest within thirty (30) days after the improvements are completed, in consideration of the rights granted by the District to prepay the Series 2024 Special Assessments in full or in part at any time, but with interest, under the circumstances set forth in the Assessment Resolutions of the District levying the Series 2024 Special Assessments.

5. The Developer hereby expressly acknowledges, represents and agrees that (i) the Series 2024 Special Assessments, the Assessment Resolutions, the terms of the Acquisition Agreement (2nd Expansion Area Project), the Completion Agreement (2nd Expansion Area Project), the True-Up Agreement (2nd Expansion Area Project), the Collateral Assignment and Assumption of Development Rights Relating to the 2nd Expansion Area Development, and this Declaration of Consent to Jurisdiction, all dated August 27, 2024, and which the Developer will enter into with the District (herein, the "Financing Documents") and which are related to the District's proposed issuance of its **\$938,000** Black Creek Community Development District Special Assessment Bonds, Series 2024 (2nd Expansion Area Project) (the "Series 2024 Bonds") or securing payment thereof, are valid and binding obligations enforceable in accordance with their terms; (ii) there are no claims or offsets whatsoever against, or defenses or counterclaims whatsoever relating to payments of the Series 2024 Special Assessments or claims of invalidity, deficiency or unenforceability of the Series 2024 Special Assessments and Financing Documents, the Improvements and the benefit thereof to the 2nd Expansion Area, or any portions thereof (and the Developer hereby expressly waives any such claims, offsets, defenses or counterclaims); (iii) the Developer expressly waives and relinquish any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Developer's default, and agrees that (1) the Series 2024 Special Assessments are not a "tax," and (2) immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (iv) the Developer expressly waive and relinquish any argument, claim or defense that the Developer

may have regarding the District's collection of the Series 2024 Special Assessments.

6. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Series 2024 Special Assessments is available from Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410 (or any successor District Manager or Collection Agent).

THE DECLARATIONS, ACKNOWLEDGEMENTS, WAIVERS AND AGREEMENTS CONTAINED HEREIN SHALL BE BINDING ON THE THE DEVELOPER AND ON ALL PERSONS (INCLUDING CORPORATIONS, PARTNERSHIPS, LLCs, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES, WHATEVER FORM) TAKING TITLE TO ALL OR ANY PART OF THE 2ND EXPANSION AREA, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE 2ND EXPANSION AREA IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION. SECTIONS 1, 2, AND 5 ABOVE SHALL NOT BE DEEMED TO BE APPLICABLE TO HOMEBUYERS/END USERS. NOTWITHSTANDING THE FOREGOING, NOTHING CONTAINED IN THIS DECLARATION SHALL BE DEEMED TO BE A REPRESENTATION OR WARRANTY BY ANY PARTY TO THIS DECLARATION AS TO THE TRUTH OR ACCURACY OF THE MATTERS SET FORTH IN SECTIONS 1, 2, OR 5(i) OF THIS DECLARATION. END-USERS PURCHASING A UNIT FROM DEVELOPER SUBSEQUENT TO THE RECORDING OF THIS DECLARATION IN THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA ARE BOUND BY THE TERMS OF PARAGRAPH 4 HEREOF. THIS DECLARATION IS INTENDED TO BE A WAIVER AS AGAINST ANY PARTY DEEMED TO HAVE PROVIDED THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED IN THIS DECLARATION AND SUCH PARTIES HEREBY WAIVE ANY DEFENSE AS TO VALIDITY, LEGALITY AND ENFORCEMENT AGAINST SUCH PARTY AS TO THE MATTERS CONTAINED IN THIS DECLARATION.

Effective the 27th day of August, 2024.

[the remainder of this page intentionally left blank]

LENNAR HOMES, LLC, a Florida limited liability company

Witnesses:

By: _____
Greg McPherson, Vice President

Print Name

Address: 5505 Waterford District Drive
Miami, Florida 33126

_____ day of _____, 2024

Print Name

Address: 5505 Waterford District Drive
Miami, Florida 33126

STATE OF FLORIDA }
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2024, by Greg McPherson, as Vice President of **LENNAR HOMES, LLC**, a Florida limited liability company,. He is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

Notary Public
Commission:

Exhibit A

2ND EXPANSION AREA

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, SECTION 23, TOWNSHIP 56 SOUTH, RANGE 39 EAST, TOGETHER WITH IMPROVEMENTS THEREON, LYING AND BEING IN MIAMI-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, MIAMI-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.

ASSUMPTION AND ACCEPTANCE OF AGREEMENT RIGHTS

THIS ASSUMPTION AND ACCEPTANCE is made and entered into at **Miami-Dade County, Florida** this _____ day of _____, 2024 (“Effective Date”).

BLACK CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and pursuant to Chapter 190, Florida Statutes, as approved by the Miami-Dade Board of County Commissioners per Ordinance 19-28 on April 9, 2019, (“**BLACK CREEK CDD**”), whose mailing address is 8785 S.W. 165 Avenue, Suite 200, Miami, Florida 33193, hereby assumes joint right, title and interest in and to that certain Agreement for “**CALDWELL MARTIN, ID# 31375**,” between Miami-Dade County (“**COUNTY**”), a political subdivision of the State of Florida, and **LENNAR HOMES, LLC**, (“**LENNAR HOMES**”), a Florida limited liability company, dated April 12, 2022, recorded in Official Records Book **33140**, at Page **3177**, of the Public Records of Miami-Dade County, Florida (the “**AGREEMENT**”), as amended by **ADDENDUM NUMBER ONE** between the **COUNTY** and **LENNAR HOMES**, dated October 17, 2022, recorded in Official Records Book **33436**, at Page **552**.

This **Assumption and Acceptance of Agreement Rights** shall take effect only upon the acceptance of same by the **COUNTY**, covering the real property legally described in **Exhibit “A”** (the “**Property**”), attached hereto and made a part hereof.

BLACK CREEK CDD, by these presents, hereby jointly assumes only the duties and obligations of the **DEVELOPER** under the **AGREEMENT** related to conveyance of the water and sewer facilities, and is jointly entitled to all the rights of the **DEVELOPER** under the **AGREEMENT**, except that **LENNAR HOMES** shall retain all rights to construction connection charge payments received from parties other than the **DEVELOPER** who connect to water mains and/or gravity sewer mains installed pursuant to the **AGREEMENT**, water main oversizing credit payments for oversized water mains installed pursuant to the **AGREEMENT**, Additional Services Program payments for single water and sewer single lateral services installed by the **DEVELOPER**, and any other direct payments. The **DEPARTMENT** recognizes that all duties and obligations of installing the water and sewer facilities are fully completed. The **DEPARTMENT** also recognizes, consents and approves the addition of **BLACK CREEK CDD**, as a **DEVELOPER** under the **AGREEMENT**, as stipulated herein.

BLACK CREEK CDD and **LENNAR HOMES**, acknowledge that from said effective date forward they shall collectively be the **DEVELOPER** under the **AGREEMENT** and agree to abide by all of the terms and conditions of the **AGREEMENT**.

The **COUNTY**, by and through the **DEPARTMENT**, by these presents hereby represents that as of the date of the execution of this **Assumption and Acceptance of Agreement Rights**, **LENNAR HOMES** is in good standing and not in default.

With the execution of this **Assumption and Acceptance of Agreement Rights**, the **DEVELOPERS** at their own expense shall deliver to the **DEPARTMENT** an opinion of title for the **Property** issued by a qualified attorney licensed to practice law in the State of Florida, which states that **BLACK CREEK CDD** has certain general powers over the **Property**, as provided by Chapter 190, Florida Statutes, and Ordinance 19-28.

This instrument prepared by:
Adriana Rivas-Firpi
Miami-Dade Water and Sewer Department
3575 S. LeJeune Road
Miami, Florida 33146-2221

CALDWELL MARTIN, ID# 31375

CALDWELL MARTIN, ID# 31375

IN WITNESS WHEREOF, the parties hereto have caused this Assumption to be executed by their respective officials as of the day and year above written.

WITNESSETH:

MIAMI-DADE COUNTY

signature

By: _____

print name
3575 S. LeJeune Road, Miami, FL 33146

**Brandon Garcia,
New Business Manager**

**For: Roy Coley, Director
Miami-Dade Water and Sewer Department**

signature

print name
3575 S. LeJeune Road, Miami, FL 33146

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE**

The foregoing instrument was acknowledged before me by means of: (check one)
 physical presence; or remote audio-visual means, this _____ day of _____,
2024, by **Brandon Garcia, New Business Manager**, for **Roy Coley, Director**, of the Miami-Dade
Water and Sewer Department, who is personally known to me and did not take an oath.

Notary Public

print name

Serial Number

WITNESSETH:

LENNAR HOMES, LLC, A FLORIDA LIMITED LIABILITY COMPANY

signature
Print Name: _____
Address: _____

By: _____
signature
Greg McPherson
Address: _____

signature
Print Name: _____
Address: _____

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE**

The foregoing instrument was acknowledged before me by means of: (check one)
 physical presence; or remote audio-visual means, this _____ day of _____,
2024, by **Greg McPherson**, who is personally known to me or has/has not produced
_____ as identification and did/did not take an oath.

Notary Public

print name

Serial Number

WITNESSETH:

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

signature
Print Name: _____
Address: _____

By: _____
signature
Print Name: _____
Address: _____

signature
Print Name: _____
Address: _____

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE**

The foregoing instrument was acknowledged before me by means of: (check one)
 physical presence; or remote audio-visual means, this _____ day of _____, 2024,
by _____, who is personally known to me or has/has not
produced _____ as identification and did/did not take an oath.

Notary Public

print name

Serial Number

Approved for Legal Sufficiency:

Assistant County Attorney

EXHIBIT "A"
OF
ASSUMPTION AND ACCEPTANCE OF
AGREEMENT RIGHTS

LEGAL DESCRIPTION

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

AND

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.

AND

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.

AND

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.

RESOLUTION 2024-12

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

WHEREAS, the Black Creek Community Development District (the “District”) is a local unit of special-purpose government organized and existing under and pursuant to Chapters 189 and 190, Florida Statutes, as amended; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida (“HB 7013”) and creating Section 189.0694, Florida Statutes; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

WHEREAS, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

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

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

SECTION 2. The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 21st day of August, 2024.

ATTEST:

**BLACK CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Performance Measures/Standards and Annual Reporting

Exhibit A

Program/Activity: District Administration

Goal: Remain compliant with Florida Law for all district meetings

Objectives:

- Notice all District regular, special, and public hearing meetings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

Performance Measures:

- All Meetings publicly noticed as required (yes/no)
- Meeting minutes and post-meeting action completed (yes/no)
- District records retained as required by law (yes/no)

Program/Activity: District Finance

Goal: Remain Compliant with Florida Law for all district financing activities

Objectives:

- District adopted fiscal year budget
- District amended budget at end of fiscal year
- Process all District finance accounts receivable and payable
- Support District annual financial audit activities

Performance Measures:

- District adopted fiscal year budget (yes/no)
- District amended budget at end of fiscal year (yes/no)
- District accounts receivable/payable processed for the year (yes/no)
- “No findings” for annual financial audit (yes/no)
 - If “yes” explain

Program/Activity: District Operations

Goal: Insure, Operate and Maintain District owned Infrastructure & assets

Objectives:

- Annual renewal of District insurance policy(s)
- Contracted Services for District operations in effect
- Compliance with all required permits

Performance Measures:

- District insurance renewed and in force (yes/no)
- Contracted Services in force for all District operations (yes/no)
- Permits in compliance (yes/no)

MEMORANDUM

TO: District Manager

FROM: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
District Counsel

DATE: August 9, 2024

RE: 2024 Legislative Update – Supplemental Information

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. Below is a summary of an additional law that was not included in the 2024 Legislative Update.

Chapter 2024 – 184, Laws of Florida (HB 7063). The legislation, among other things, amends section 787.06, F.S., to require nongovernmental entities, when a contract is executed, renewed, or extended, with a governmental entity, to provide an affidavit, signed by an officer or a representative of the nongovernmental entity under penalty of perjury, attesting that the nongovernmental entity does not use coercion for labor or services. Special districts, including community development districts, are defined as governmental entities under this statute. The effective date of this act is July 1, 2024.

For convenience, we have included a copy of the legislation referenced in this memorandum. In addition, attached is a form of the affidavit that nongovernmental entities will need to execute when entering, renewing, or extending a contract with a community development district or special district. We request that you include this supplemental memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel.

Enclosures (2)