

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT



MEETING AGENDA

JULY 16, 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37th STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT

July 9, 2024

Board of Supervisors

Marion Ranch Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Marion Ranch Community Development District will be held on **Tuesday, July 16, 2024**, at **3:00 P.M.** at the offices of **Lennar Homes, 2100 SE 17th Street, Suite 601, Ocala, FL 34471**.

The following WebEx link and telephone number are provided to join/watch the meeting remotely.

<https://districts.webex.com/districts/j.php?MTID=m4181061bbd379378208f692dff5e7831>

Access Code: **2344 961 6291**, Event password: **Jpward**

Phone: **408-418-9388** and enter the access code **2344 961 6291**, password: **Jpward (579274** from phones) to join the meeting.

Agenda

1. Call to Order & Roll Call.
2. Notice of Advertisement of Meetings.

The Public is provided two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the Agenda, on any other matter not on the Agenda.

3. Consideration of Minutes:
 - I. May 21, 2024 – Regular Meeting Minutes.
4. Consideration of **Resolution 2024-32**, a Resolution of the Board of Supervisors of Marion Ranch Community Development District supplementing Resolution No. 2024-28 which Resolution previously equalized, approved, confirmed, imposed and levied Special Assessments on and peculiar to property specially benefited (apportioned fairly and reasonably) by the District's Projects; approving and adopting the Supplemental Engineer's Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC and dated May 21, 2024; approving and adopting the Marion Ranch Community Development District Final Supplemental Special Assessment Methodology – Series 2024 Bonds prepared by Jpward & Associates, LLC and dated May 30, 2024, which applies the Methodology previously adopted to Special Assessments

reflecting the specific terms of the Marion Ranch Community Development District Special Assessment Bonds, Series 2024; providing for the update of the District's Assessment records; and providing for severability, conflicts, and an effective date.

5. Consideration of **Resolution 2024-33**, a Resolution of the Board of Supervisors of Marion Ranch Community Development District authorizing and ratifying the execution and delivery of (1) an Amended and Restated Acquisition Agreement, (2) Collateral Assignment, (3) a Completion Agreement, (4) a True-Up Agreement, (5) Lien Of Record, (6) Notice of Series 2024 Special Assessments and other ancillary documents in connection with the issuance and delivery of the Series 2024 Bonds; authorizing the proper officials to do all things deemed necessary in connection with the execution of such documents; providing for miscellaneous matters and authority; and providing for severability, conflicts, and an effective date.
6. **PUBLIC HEARINGS.**
 - a. **FISCAL YEAR 2025 BUDGET PUBLIC HEARING.**
 - i. Public Comment and Testimony.
 - ii. Board Comment and Consideration.
 - iii. Consideration of **Resolution 2024-34**, the Board of Supervisors adopting the annual appropriation and budget for Fiscal Year 2025.
 - b. **FISCAL YEAR 2025 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL AND SETTING AN OPERATIONS AND MAINTENANCE CAP FOR NOTICE PURPOSES.**
 - i. Public Comment and Testimony.
 - ii. Board Comment and Consideration.
 - iii. Consideration of **Resolution 2024-35**, a resolution of the Board of Supervisors imposing special assessments, adopting an assessment roll.
 - iv. Consideration of **Resolution 2024-36**, a resolution of the Board of Supervisors setting an operations and maintenance cap rate.
7. Consideration of **Resolution 2024-37**, a Resolution of the Board of Supervisors adopting designating dates, time, and location for regular meeting of the Board of Supervisor's for Fiscal Year 2025.
8. Staff Reports
 - I. District Attorney.
 - II. District Engineer.
 - III. District Manager.
 - a) **Board Meeting Dates for Balance of Fiscal Year 2024.**
 - b) Financial Statements for period ending May 31, 2024 (unaudited).
 - c) Financial Statements for period ending June 30, 2024 (unaudited).
9. Supervisor's Requests and Audience Comments.
10. Adjournment.

Summary of Agenda

The first order of business is the call to order & rollcall.

The second order of business is Notice of Advertisement of the Public Hearings.

The third order of business is the consideration and acceptance of the minutes from the Marion Ranch Board of Supervisors Regular Meeting held on May 21, 2024.

The fourth order of business is the consideration of **Resolution 2024-32**, a Resolution of the Board of Supervisors of Marion Ranch Community Development District supplementing Resolution No. 2024-28 which Resolution previously equalized, approved, confirmed, imposed and levied Special Assessments on and peculiar to property specially benefited (apportioned fairly and reasonably) by the District's Projects; approving and adopting the Supplemental Engineer's Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC and dated May 21, 2024; approving and adopting the Marion Ranch Community Development District Final Supplemental Special Assessment Methodology – Series 2024 Bonds prepared by Jpward & Associates, LLC and dated May 30, 2024, which applies the Methodology previously adopted to Special Assessments reflecting the specific terms of the Marion Ranch Community Development District Special Assessment Bonds, Series 2024; providing for the update of the District's Assessment records; and providing for severability, conflicts, and an effective date.

The fifth order of business is the consideration of **Resolution 2024-33**, a Resolution of the Board of Supervisors of Marion Ranch Community Development District authorizing and ratifying the execution and delivery of (1) an Amended and Restated Acquisition Agreement, (2) Collateral Assignment, (3) a Completion Agreement, (4) a True-Up Agreement, (5) Lien Of Record, (6) Notice of Series 2024 Special Assessments and other ancillary documents in connection with the issuance and delivery of the Series 2024 Bonds; authorizing the proper officials to do all things deemed necessary in connection with the execution of such documents; providing for miscellaneous matters and authority; and providing for severability, conflicts, and an effective date.

The sixth order of business deals with two (2) required Public Hearings to consider the adoption of the District's Fiscal Year 2025 Budget, Assessments, General Fund Special Assessment Methodology.

The first Public Hearing deals with the adoption of the Fiscal Year 2025 Budget which includes the General Fund operations. At the conclusion of the hearing, will be consideration of **Resolution 2024-34**, which adopts the Fiscal Year 2025 Budget.

This second Public Hearing is a consequence of the Budget Adoption process and sets in place the required documents that are all contained in the Fiscal Year 2025 Budget. **Resolution 2024-35** does essentially three (3) things. First, it imposes the special assessments for the general fund; second, it arranges for the certification of an assessment roll by the Chairman or his designee, which in this case is the District Manager, to the Marion County Tax Collector and permits the District Manager to update the roll as it may be modified as limited by law subsequent to the adoption date of **Resolution 2024-35**, and finally it approves the General Fund Special Assessment Methodology.

The final resolution, **Resolution 2024-36**, is a resolution of the Board which establishes a cap rate for the general fund operations of the District. This resolution permits the District to establish an assessment rate which cannot be exceeded, without first sending mailed notice to the affected property owners in the District.

The seventh order of business is the consideration of **Resolution 2024-37**, a resolution of the Board of Supervisors adopting setting the proposed meeting schedule for Fiscal Year 2025. As you may re-call, to the extent that the District has a regular meeting schedule the District is required to advertise this schedule (legal advertisement) on a periodic basis at the beginning of the Fiscal Year. The proposed meeting schedule is for the third Thursday of each month at **3:00 P.M. at the offices of Lennar Homes, 2100 SE 17th Street, Suite 601, Ocala, FL 34471**.

The Fiscal Year 2025 schedule is as follows:

October 15, 2024	November 19, 2024
December 17, 2024	January 21, 2025
February 18, 2025	March 18, 2025
April 15, 2025	May 20, 2025
June 17, 2025	July 15, 2025
August 19, 2025	September 16, 2025

The eighth order of business are staff reports by the District Attorney, District Engineer, and the District Manager. The District Manager will report on (i) the remainder of the Fiscal Year 2024 meeting schedule; and (ii) Financial Statements (unaudited) for the periods ending May 31, 2024, and June 30, 2024.

If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly by phoning (954) 658-4900.

Sincerely,

Marion Ranch Community Development District



James P. Ward
District Manager

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2025 BUDGETS; AND NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION AND LEVY OF MAINTENANCE AND OPERATION SPECIAL ASSESSMENTS; ADOPTION OF A CAP RATE FOR NOTICE PURPOSES ONLY; ADOPTION OF AN ASSESSMENT ROLL, AND THE USE OF THE UNIFORM COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors for Marion Ranch Community Development District will hold two public hearings and a regular meeting on **Tuesday, July 16, 2024, at 3:00 P.M** at the offices of **Lennar Homes, 2100 SE 17th Street, Suite 601, Ocala, Florida 34471**. The meeting is being held for the necessary public purpose of considering such business as more fully identified in the meeting agenda, a copy of which will be posted on the District's website at www.MarionRanchcdd.org.

The purpose of the first public hearing is to receive public comment and objections on the Fiscal Year 2025 Proposed Budgets. The first public hearing is being conducted pursuant to Chapter 190, Florida Statutes. The purpose of the second public hearing is to consider the imposition of special assessments to fund the District's proposed operation and maintenance budget for Fiscal Year 2025 upon the lands located within the District, a depiction of which lands is shown below, consider the adoption of a cap rate for notice purposes only, and to consider the adoption of an assessment roll, for the uniform collection and enforcement of the assessments. The second public hearing is being conducted pursuant to Florida law including Chapters 190 and 197, Florida Statutes. At the conclusion of the public hearings, the Board will, by resolution, adopt the budgets and levy assessments to fund the operation and maintenance budget as finally approved by the Board.

A regular board meeting of the District will also be held where the Board may consider any other business that may properly come before it.

A copy of the proposed budgets, preliminary assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, Ph: (954) 658-4900, during normal business hours or on the District's website www.MarionRanchcdd.org at least seven (7) days in advance of the meeting.

The special assessments are annually recurring assessments and are in addition to previously levied capital debt assessments. The table below presents the proposed schedule of operation and maintenance assessments for Fiscal Year 2025 and the cap rate. Amounts are preliminary and subject to change at the hearing and in any future year. The amounts are subject to early payment discount as afforded by the uniform collection law. Note that the operations and maintenance assessments stated below do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2025.

**Proposed Schedule of Assessments
FY 2025**

Product Type	Assessment Rate	CAP Rate
All Units	\$111.26	\$133.51

The tax collector will collect the assessments pursuant to the uniform method. The District may choose to collect the assessments for developer owned land not pursuant to the uniform method.

Failure to pay the assessments collected by the Tax Collector using the uniform method will cause a tax certificate to be issued against the property which may result in a tax deed and loss of title. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on next year's county tax bill. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of publication of this notice.

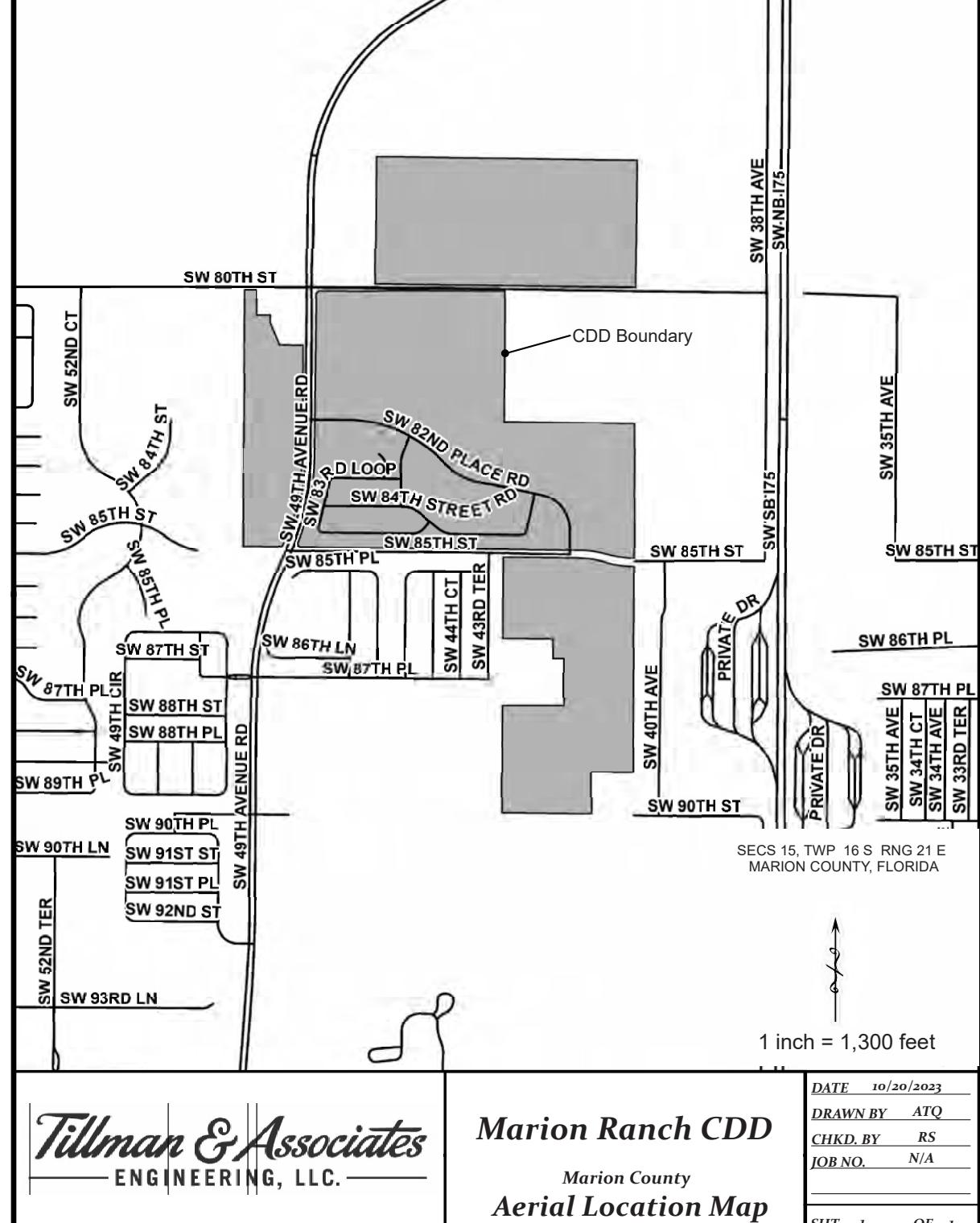
The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

Any person requiring special accommodation at this meeting because of a disability or physical impairment should contact the District Office at (954) 658-4900 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 Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or 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.

**Marion Ranch Community Development District
James P. Ward, District Manager**

Publication Dates: 06/23/2024 and 06/30/2024



MINUTES OF MEETING
MARION RANCH
COMMUNITY DEVELOPMENT DISTRICT

The organizational meeting of the Board of Supervisors of the Marion Ranch Community Development District was held on Tuesday, May 21, 2024, at 3:00 P.M. at the offices of Lennar Homes, 2100 SE 17th Street, Suite 601, Ocala, FL 34471.

Present and constituting a quorum:

Andrea Agha	Vice Chairperson
Ron Wiese	Assistant Secretary
David Garcia	Assistant Secretary
Alec Morris	Assistant Secretary

Absent:

Chris Armstrong **Chairperson**

Also present were:

James P. Ward District Manager
Greg Urbancic District Attorney
Steve Sanford Greenberg Traurig

Audience:

All residents' names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE
TRANSCRIBED IN *TALICS*.**

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. James P. Ward called the meeting to order at approximately 3:00 p.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Chris Armstrong, constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Minutes

April 16, 2024 – Landowner's Meeting Minutes

April 16, 2024 – Public Hearing and Regular Meeting Minutes

47 Mr. Ward asked if there were any additions or corrections to the Minutes; hearing none, he called for a
48 motion.

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On MOTION made by Andrea Agha, seconded by Ron Wiese, and with all in favor, the April 16, 2024 Landowner's Meeting Minutes and the April 16, 2024 Public Hearing and Regular Meeting Minutes were approved.

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THIRD ORDER OF BUSINESS

Consideration of Resolution 2024-31

58 Consideration of Resolution 2024-31, A Resolution Of The Board Of Supervisors (The "Board") Of the
59 Marion Ranch Community Development District (The "District") Authorizing The Issuance of not
60 exceeding \$17,000,000 Marion Ranch Community Development District Special Assessment Bonds,
61 Series 2024 (the "2024 Bonds") to finance certain Public Infrastructure within the District; determining
62 the need for a negotiated Limited Offering of the 2024 Bonds and providing for a Delegated award of
63 such Bonds; Appointing the Underwriter for the Limited Offering of the 2024 Bonds; Approving the
64 form of and authorizing the execution and delivery of a Bond Purchase Contract with respect to the
65 2024 Bonds; Approving the use of that certain Master Trust Indenture previously approved by the
66 Board with respect to the 2024 Bonds; Approving the form of and Authorizing the execution and
67 delivery of a First Supplemental Trust Indenture Governing The 2024 Bonds; Approving the form of
68 and authorizing the distribution of a Preliminary Limited Offering Memorandum; Approving the
69 execution and delivery of a Final Limited Offering Memorandum; Approving The Form Of And
70 Authorizing The Execution Of A Continuing Disclosure Agreement, and appointing a Dissemination
71 Agent; Approving the application of bond proceeds; authorizing certain modifications to the
72 Assessment Methodology Report and Engineer's Report; Providing for the registration of the 2024
73 Bonds pursuant to the DTC Book-Entry only system; approving the forms and authorizing the
74 execution and delivery of a Completion Agreement, True-Up Agreements, an Acquisition Agreement,
75 and Collateral Assignments; Authorizing the proper Officials to do all things deemed necessary in
76 connection with the Issuance, Sale and Delivery of the 2024 Bonds; and providing for severability,
77 conflicts and an effective date

79 *Mr. Ward: Resolution 2024-31 is what we call a delegation award resolution with respect to the*
80 *District's issuance of its 2024 bonds. He asked Mr. Steve Sanford with Greenberg Traurig to review the*
81 *Resolution.*

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83 Mr. Steve Sanford: This Resolution 2024-31 is what we call a delegation resolution and the reason why
84 we do so is we have the Board, by virtue of adopting this resolution, set certain parameters, and then
85 when it comes time to market and sell the bonds, if the pricing is within the parameters set by the Board,
86 then the Chair or the Vice Chair is authorized to sign a bond purchase contract without the need to call a
87 special meeting. The parameters are simple. We are authorizing a principal amount of bonds not
88 exceeding \$17 million dollars in special assessment bonds. It doesn't commit the Board to issue that
89 amount. That's just the maximum amount that can be issued. The term of the bonds can't exceed the
90 statutory limit which is 30 years not counting any capitalized interest period. The interest can't exceed
91 the maximum rate set by statute and compensation to be paid to the underwriter is based on FMS
92 buying the bonds at a discount and then turning around and selling the bonds at par and that differential
93 is the compensation to be paid to the underwriter. There are a number of exhibits we are asking the
94 Board to approve in connection with adopting this Resolution. I will quickly go through what they are.
95 The first exhibit is a bond purchase contract and that's between the District and FMS as your underwriter

96 and once the bonds are marketed and investors are found this bond purchase contract would get
97 executed and it would have the final terms of the bonds and the redemption provisions. The next exhibit
98 is a draft of the preliminary limited offering memorandum. That is the marketing tool used by the
99 underwriter to find investors. Once the bonds are sold, this preliminary limited offering memorandum
100 turns into a final prospectus which gets delivered to the investors and that would have the final terms of
101 the bonds, the sources and uses, and the redemption provisions. Exhibit C to the resolution is the
102 continuing disclosure agreement required under SEC rules and that requires both the District and the
103 developer as an obligated party to provide annual information regarding the bonds and the status of the
104 project and the development. Jim's firm is the dissemination agent appointed pursuant to this
105 resolution, and then the last exhibit is the first supplemental trust indenture. This was previously
106 approved when we authorized the initial bonds, but since there have been changes, I would like to get
107 the Board to approve this. Two other things this resolution does, it authorizes any changes necessary to
108 the methodology reports prepared by Jim's office or the Engineer's Report that are necessary in
109 connection with marketing the bonds. He asked if there were any questions; hearing none, he called for
110 a motion.

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**On MOTION made by Alec Morris, seconded by Andrea Agha, and with
all in favor, Resolution 2024-31 was adopted, and the Chair was
authorized to sign.**

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FOURTH ORDER OF BUSINESS**Staff Reports**

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I. District Attorney

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Mr. Greg Urbancic: We were successful in the validation last week. We got the validation final
judgment. We are just in the 30 day appeal period in which we will be processing all of those items
that Steve just outlined as we go for the marketing of the bonds.

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II. District Engineer

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No report.

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III. District Manager

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a) Supervisors of Elections report on Qualified Electors, dated 4/15/2024

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b) Florida Law Changes to Form 1 Filings

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c) Board Meeting Dates for Balance of Fiscal Year 2024

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i. Public Hearings:

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1. Fiscal Year 2025 Budget – July 16, 2024, 3:30 P.M.

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d) Financial Statement for period ending April 30, 2024 (unaudited)

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Mr. Ward indicated statute required the Supervisor of Elections to report on April 15 of every year
the number of registered voters in the District. He explained this would become significant when
the District hit two thresholds: 6 years from the date of establishment and 250 qualified electors.
He explained when these two thresholds were met, at the next general election in an even year,
the District would begin to transition to a qualified elector Board. He indicated there was no action
required of the Board at this time; the District had no qualified electors. He reminded the Board to

143 file the Form 1 and complete the ethics training. He noted the Form 1 was due by July 1, and late
144 filing fees would begin to accumulate September 1.

145
146 Mr. Morris asked about the ethics training links.
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148 Mr. Ward indicated the ethics training links were sent to the Board via email; the links were not on
149 the ethics training portal. He noted he would re-send the email with the ethics training links.
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152 **FIFTH ORDER OF BUSINESS** **Supervisor's Requests**

153 Mr. Ward asked if there were any supervisor's requests; there were none.
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157 **SIXTH ORDER OF BUSINESS** **Public Comments**

159 **The public comment period is for items not listed on the Agenda, and comments are limited to three
160 (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding
161 Officer may extend or reduce the time for the public comment period consistent with Section
162 286.0114, Florida Statutes**
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164 Mr. Ward asked if there were any public comments; there were none. No members of the public were
165 present.
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168 **SEVENTH ORDER OF BUSINESS** **Adjournment**

170 Mr. Ward adjourned the meeting at approximately 3:11 p.m.
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172 **On MOTION made by Alec Morris, seconded by Andrea Agha, and with
173 all in favor, the meeting was adjourned.**

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175 Marion Ranch Community Development District
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181 James P. Ward, Secretary

Chris Armstrong, Chairperson

RESOLUTION NO. 2024-32

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MARION RANCH COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING RESOLUTION NO. 2024-28 WHICH RESOLUTION PREVIOUSLY EQUALIZED, APPROVED, CONFIRMED, IMPOSED AND LEVIED SPECIAL ASSESSMENTS ON AND PECULIAR TO PROPERTY SPECIALLY BENEFITED (APPORTIONED FAIRLY AND REASONABLY) BY THE DISTRICT'S PROJECTS; APPROVING AND ADOPTING THE SUPPLEMENTAL ENGINEER'S REPORT FOR MARION RANCH COMMUNITY DEVELOPMENT DISTRICT PREPARED BY TILLMAN & ASSOCIATES ENGINEERING, LLC AND DATED MAY 21, 2024; APPROVING AND ADOPTING THE MARION RANCH COMMUNITY DEVELOPMENT DISTRICT FINAL SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY – SERIES 2024 BONDS PREPARED BY JPWARD & ASSOCIATES, LLC AND DATED MAY 30, 2024, WHICH APPLIES THE METHODOLOGY PREVIOUSLY ADOPTED TO SPECIAL ASSESSMENTS REFLECTING THE SPECIFIC TERMS OF THE MARION RANCH COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2024; PROVIDING FOR THE UPDATE OF THE DISTRICT'S ASSESSMENT RECORDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Marion Ranch Community Development District (the “Board” and the “District” respectively) is proceeding, or has proceeded, with the sale and issuance of \$15,035,000 Marion Ranch Community Development District Special Assessment Bonds, Series 2024 (the “Series 2024 Bonds”) pursuant to the delegation resolution known as Resolution No. 2024-31 adopted by the Board on May 21, 2024; and

WHEREAS, the Series 2024 Bonds are, or will be, issued under and pursuant to a Master Trust Indenture, dated as of May 1, 2024 (the “Master Indenture”), between the District and U.S. Bank Trust Company, National Association (the “Trustee”), as supplemented by a First Supplemental Trust Indenture, dated as of May 1, 2024, between the District and the Trustee (the “Supplemental Indenture”). The Master Indenture and the Supplemental Indenture are sometimes collectively referred to herein as the “Indenture”; and

WHEREAS, the Board previously indicated its intention in Resolution No. 2024-22 to undertake, install, establish, construct or acquire certain public infrastructure improvements and facilities within and outside of the District (the “CIP”), which plan is detailed in that certain Master Engineer's Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC and dated February 20, 2024 (the “Master Engineer's Report”). The Master Engineer's Report has been subsequently supplemented by that certain Supplemental Engineer's Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC and dated May 21, 2024 (“First Supplemental Engineer's Report”), a copy of which First Supplemental Engineer's Report is attached hereto and made a part of this Resolution as Exhibit “A”. (The Master Engineer's Report, as supplemented by the First Supplemental Engineer's Report, are sometimes collectively referred to herein as the “Engineer's Report”.) The CIP sets forth the public infrastructure associated with Phase One through Phase Six of the Marion Ranch development within the District planned for 1,088 residential lots of various

product types (the “2024 Project”), a portion of which 2024 Project will be financed by the Series 2024 Bonds; and

WHEREAS, the District previously adopted Resolution No. 2024-28 (the “Final Assessment Resolution”), equalizing, approving, confirming, imposing and levying special assessments on the property specially benefited by the CIP within the District as described in the Final Assessment Resolution (the “Assessments”), which Resolution is still in full force and effect; and

WHEREAS, pursuant to and consistent with the terms of the Final Assessment Resolution relating to the Assessments, this Resolution sets forth the terms of the Assessments for the Series 2024 Bonds (the “Series 2024 Assessments”), adopts a final assessment roll for the Series 2024 Assessments consistent with the final terms of the Series 2024 Bonds to be issued by the District, and ratifies and confirms the lien of the levy of the Series 2024 Assessments securing the Series 2024 Bonds; and

WHEREAS, the District issued its Series 2024 Bonds on June 18, 2024 in the aggregate principal amount of \$15,035,000.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF MARION RANCH COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Final Assessment Resolution.

SECTION 2. Authority for This Resolution; Recitals. This Resolution is adopted pursuant to Chapter 190, Florida Statutes, including, without limitation, Sections 190.021 and 190.022, Florida Statutes; Chapter 170, Florida Statutes, including, without limitation, Section 170.08, Florida Statutes; and Chapter 197, Florida Statutes, including, without limitation, Section 197.3632, Florida Statutes; and the Final Assessment Resolution. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

SECTION 3. Findings. As a supplement to the findings set forth in the Final Assessment Resolution, the Board of the District hereby finds and determines as follows:

a. The above recitals are true and correct and are incorporated herein by this reference.

b. On April 16, 2024, the District, after due notice and public hearing, adopted the Final Assessment Resolution, which, among other things, equalized, approved, confirmed and levied the Assessments on property specially benefiting from the CIP authorized by the District. The Final Assessment Resolution contemplated that as each series of bonds is issued to fund all or any portion of the CIP, a supplemental assessment resolution would be adopted by the Board to set forth the specific terms of the applicable bonds and set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that bond issue.

c. The Engineer’s Report identifies and describes, among other things, the presently expected components of the 2024 Project. The Engineer’s Report sets forth the estimated costs of the 2024 Project. The District hereby confirms that the 2024 Project serves a proper, essential and valid public purpose. The Engineer’s Report is hereby approved, adopted, and confirmed. The District ratifies the use of the Engineer’s Report in connection with the sale of the Series 2024 Bonds.

c. The Marion Ranch Community Development District Final Supplemental Special Assessment Methodology – Series 2024 Bonds prepared by JPWard & Associates, LLC and dated May 30, 2024, a copy of which attached hereto and made a part of this Resolution as Exhibit “B” (the “Supplemental Assessment Report”), applies the methodology previously approved for the benefited parcels under the Final Assessment Resolution to the terms of the Series 2024 Bonds pursuant to the Marion Ranch Community Development District Master Assessment Methodology prepared by JPWard & Associates LLC and dated February 20, 2024 (“Master Assessment Report”), and establishes an assessment roll for the Series 2024 Assessments. (The Master Assessment Report, as supplemented by the Supplemental Assessment Report, are sometimes collectively referred to herein as the “Assessment Report”.) The District ratifies the use of the Assessment Report in connection with the sale of the Series 2024 Bonds.

d. The 2024 Project to be funded, in part, by the Series 2024 Bonds, will specially benefit the benefited parcels within the District as reflected in the assessment roll in the Supplemental Assessment Report. The Board previously determined pursuant to the Final Assessment Resolution that it is reasonable, proper, just and right to assess the costs of the CIP, of which the 2024 Project is a part, on the benefitted parcels within the District.

f. The sale, issuance and closing of the Series 2024 Bonds, the adoption of all resolutions relating to the Series 2024 Bonds, the confirmation of the Series 2024 Assessments levied on the benefited parcels within the District and all actions taken in furtherance of the closing on the Series 2024 Bonds, are declared and affirmed as being in the best interest of the District and are hereby ratified, approved and confirmed.

SECTION 4. Supplemental Assessment Report; Allocation and Apportionment of Assessments Securing Series 2024 Bonds.

a. The Board hereby adopts the Supplemental Assessment Report, which report contains the actual terms of the Series 2024 Bonds. The Series 2024 Assessments shall be allocated and apportioned in accordance with the Master Assessment Report, which allocation and apportionment shall be on the benefited parcels within the District. The assessment roll in the Supplemental Assessment Report reflects the actual terms of the Series 2024 Assessments and is hereby adopted by the District. The lien of the Series 2024 Assessments securing the Series 2024 Bonds shall be on the lands within the District described in the Supplemental Assessment Report and such lien is ratified and confirmed.

b. Section 8 of the Final Assessment Resolution sets forth the terms for collection and enforcement of the Series 2024 Assessments. The District hereby certifies the Series 2024 Assessments for collection to ensure payment of debt service as set forth in the Supplemental Assessment Report. The District Manager is directed and authorized to take all actions necessary to collect the Series 2024 Assessments on applicable property using methods available to the District authorized by Florida law and the Indenture in order to provide for the timely payment of debt service (after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Series 2024 Assessments and present same to the Board as required by law.

SECTION 5. Assessment Records. The Series 2024 Assessments on and peculiar to the parcels specifically benefited by the 2024 Project, all as previously equalized, approved, confirmed and imposed and levied pursuant to the Final Assessment Resolution, are hereby supplemented as specified in the final assessment roll set forth on Exhibit “V” of the Supplemental Assessment Report. The Series 2024 Assessments shall be recorded by the Secretary of the Board in accordance with the Final Assessment Resolution and the Secretary will maintain the par debt outstanding by product type on a periodic basis determined appropriate by the Secretary, all in the applicable official record(s) of the District for

maintaining such assessment data. The Series 2024 Assessments against each respective parcel shown on the final assessment roll and interest, costs and penalties thereon, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles and claims.

SECTION 6. Severability. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 7. Conflicts. This Resolution is intended to supplement the Final Assessment Resolution, which remains in full force and effect except to the extent modified herein. This Resolution and the Final Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. Effective Date. This Resolution shall take effect immediately upon its adoption.

{Remainder of the page intentionally left blank. Signatures begin on the next page.}

PASSED AND ADOPTED this 16th day of July, 2024.

**MARION RANCH COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

James P. Ward, Secretary

Chris Armstrong, Chairperson

Exhibit:

Exhibit "A": Supplemental Engineer's Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC and dated May 21, 2024

Exhibit "B": Marion Ranch Community Development District Final Supplemental Special Assessment Methodology – Series 2024 Bonds prepared by JPWard & Associates, LLC and dated May 30, 2024

Exhibit “A”

Tillman & Associates

ENGINEERING, LLC.

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT

Prepared for:
Board of Supervisors
Marion Ranch
Community
Development District

05/21/2024

**Supplemental
Engineer's Report**

SUPPLEMENTAL ENGINEER'S REPORT FOR MARION RANCH COMMUNITY DEVELOPMENT DISTRICT

May 21, 2024

1. Purpose:

This Supplemental Engineer's Report supplements that certain Marion Ranch Community Development District Master Engineer's Report dated February 20, 2024 ("Master Engineer's Report") for the purpose of providing an update to reflect certain changes since the adoption of the Master Engineer's Report by the Board of Supervisors of the District. (Capitalized terms not otherwise defined in this Supplemental Engineer's Report shall have the meaning provided in the Master Engineer's Report.)

2. Proposed Development:

The development is approved for a maximum of 1,353 single-family units, four (4) amenity areas, and a commercial area (not part of the CIP). The development is proposed to be completed in seven (7) phases. See Exhibit 2 for Master Site Plan.

Section 2.a. of the Master Engineer's Report contemplated that Phases 1-6 of the development would include 1,218 units. The Developer has advised that the unit count has been updated and Phases 1-6 of the Development are now contemplated to include 1,088 units.

The District's CIP functions as a system of public improvements benefiting all lands within the District. All improvements described herein are required by applicable development approvals. Note: The seventh phase of the development is the commercial area and the infrastructure in the report only benefits the property in phases 1-6. Below is the current proposed unit/lot mix for each phase of the development (subject to change).

<u>Phase:</u>	<u>TH's:</u>	<u>40' lots:</u>	<u>50' lots:</u>	<u>60' lots:</u>	<u>Total:</u>
Phase 1	156	N/A	N/A	N/A	156
Phase 2	N/A	52	84	30	166
Phases 3&4	N/A	60	150	70	280
Phase 5	N/A	55	109	52	216
Phase 6	N/A	144	126	N/A	270
				TOTAL:	1,088

Exhibit “B”

MARION RANCH
COMMUNITY DEVELOPMENT DISTRICT

Preliminary Supplemental Special
Assessment Methodology – Series 2024
Bonds

Prepared by:

5/21/2024

JPWard & Associates LLC

JAMES P. WARD

954.658.4900

JimWard@JPWardAssociates.com



JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FLORIDA 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

1.0 INTRODUCTION

This Preliminary Special Assessment Report (herein, the “**Supplemental Assessment Report**”) prepared for the Preliminary Limited Offering Memorandum provides a preliminary supplement to the Marion Ranch Community Development District (the “**District**”) Master Special Assessment Methodology Report, as dated February 20, 2024, as approved on April 16, 2024 by the District’s Board of Supervisors pursuant to Resolution 2024-28 (“**Master Special Assessment Methodology Report**”) and is intended to be used in connection with the District’s Preliminary Limited Offering Memorandum issued for the District’s anticipated “**Series 2024 Bonds**.¹” More specifically, this Supplemental Assessment Report sizes the anticipated Series 2024 Bonds and related “**Series 2024 Assessments**,” as herein defined, that secure the repayment of the Series 2024 Bonds based upon estimates of the anticipated construction proceeds from the Series 2024 Bonds. Table II attached hereto provides the estimated cost of construction for the Series 2024 Project (defined below). This Supplemental Assessment Report will be followed by a Final Report issued after the pricing of the Series 2024 Bonds and in connection with the closing on the Series 2024 Bonds.

All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Special Assessment Methodology Report.

As noted, the Series 2024 Bonds are intended to finance a portion of the District’s Series 2024 Project (defined below). The Series 2024 Project represents a portion of the District’s overall qualified infrastructure capital improvement program (“**CIP**”), which CIP is described in that *Report of District Engineer*, February 20, 2024 prepared by Tillman & Associates, Engineering, LLC. (“**Master Engineer’s Report**”). The Master Engineer’s Report has been updated by that certain Supplemental Engineer’s Report dated May 21, 2024 prepared by Tillman & Associates Engineering, LLC (“**Supplemental Engineer’s Report**”) to update the projected unit count for the development. (The Master Engineer’s Report as supplemented by the Supplemental Engineer’s Report are sometimes collectively known as the “**Engineer’s Report**”).² Generally speaking, the Series 2024 Project includes the qualified infrastructure necessary for the development of a residential community within the District, which currently consists of the planned 1088 residential units as set forth in the Supplement Engineer’s Report. Aside from the Series 2024 Bonds, the District does not anticipate issuing additional Bonds for the remaining capital improvement program. The Developer will be obligated pursuant to a completion agreement for completion of the remaining infrastructure comprising the CIP.

The District has levied the Series 2024 Assessments on all of the assessable lands in the District (excluding approximately 19.7 acres commercial property that is not benefitted by the CIP (the “**Commercial Property**”) to finance the CIP, which CIP is described in the Engineer’s Report as noted above. The Qualified Improvements (as herein defined), which comprise the CIP needed to serve the development in the District, together with the obligations of the Developer to complete the CIP are set forth in the Engineer’s Report and previously mentioned completion agreement. The Engineer’s Report reflects that the CIP, which includes the Qualified

Improvements, and all its subcomponents, functions as a system of improvements benefitting all developable lands within the District excluding the Commercial Property.

Among other matters described herein, this means that, from an assessment standpoint, the District may fund any portion of the CIP with any series of bonds payable with revenues derived from the collection of applicable special assessments on any assessable lands within the District (specifically excluding the Commercial Property). However, the District only anticipates issuing the Series 2024 Bonds.

Accordingly, to ensure that the Series 2024 Assessments are fairly and reasonably allocated across phases of development in the District (excluding the Commercial Property), the Series 2024 Assessments, in the case of the Series 2024 Bonds, will be based on the number of units anticipated to be developed within the District as shown in Table IA.

This Supplemental Assessment Report illustrates the Series 2024 Assessments to be levied in connection with the Series 2024 Bonds, using the herein defined Methodology, and taking into account certain prepayments of the Series 2024 Assessments (if any) to be made in connection with the 1088 residential units planned within the development in the District in order to achieve market conditions for certain units.

All details of the Series 2024 Bonds, including the amounts available to fund the Series 2024 Project, as set forth herein are preliminary and subject to change based on the final pricing details of the Series 2024 Bonds.

The estimated aggregate principal amount of the Series 2024 Bonds is estimated to be \$14,730,000.00. The Series 2024 Bonds will be structured as amortizing current-interest bonds, with repayment requiring no more than thirty (30) annual principal installments of the Series 2024 Assessments following the capitalized interest period.

The Engineer's Report reflects that the CIP, which includes the Series 2024 Project, functions as a system of improvements benefitting all developable and assessable lands within the District (excluding the Commercial Property). The Series 2024 Assessments, to the extent the lands in the District have not been platted, will be initially allocated to all gross acres within the District as shown in the Engineer's Report and then further allocated to the first residential units platted or otherwise identified by a declaration or similar instrument within the District, currently planned for a total of 1088 residential units as shown in Table 1A. A summary of the Engineer's Cost Estimate is fully summarized in Table II attached hereto.

To ensure that Series 2024 Assessments are fairly and reasonably allocated across the assessable lands within the District (excluding the Commercial Property), the Series 2024 Assessments will be based on the number of units anticipated to be developed with the entire District.

In addition, the lands related to the recreational amenities planned for the development within the District, as discussed in the Master Special Assessment Methodology Report, are not assessable and will not be subject to the Series 2024 Assessments.

This Supplemental Assessment Report applies the methodology (“**Methodology**”) set forth in the Master Special Assessment Methodology Report in order to allocate to the assessable property within the District (excluding the Commercial Property) with the financing of the Series 2024 Project.

The Series 2024 Assessments as set forth herein are consistent with the original benefit and allocation determinations made as part of the Master Special Assessment Methodology Report. Accordingly, and based on the determinations made in the Master Engineer’s Report, it is our opinion that the Series 2024 Assessments are supported by sufficient benefit from the Series 2024 Project and are fairly and reasonably allocated as described herein, in a manner consistent with Florida Law.

2.0 LAND USE PLAN

Table I identifies the land use plan that was in the Master Special Assessment Report. The revised land use plan for the District is identified in Table IA and constitute the expected number of residential units to be constructed by type of unit by the Developer as shown in this Supplemental Special Assessment Report for the Series 2024 Bonds. As with any land use plan, this may change during development, however, the District anticipates this in the Master Special Assessment Methodology Report, by utilizing the concept that the assessments are levied on a per acre basis initially for all undeveloped lands, and as land is platted, the District assigns debt to the platted units, based on the type of unit in the land use plan noted in the Master Special Assessment Methodology Report and this Supplemental Special Assessment Report.

3.0 CAPITAL REQUIREMENTS

The District Engineer has identified the CIP in the Engineer’s Report that is eligible to be financed by the Series 2024 Bonds (the “**Qualified Improvements**”). Table II sets out the total Qualified Improvements eligible to be financed with the Series 2024 Bonds (herein, collectively, the “**Series 2024 Project**”). The Series 2024 Bonds are intended to finance a fund a portion of the the Series 2024 Project.

4.0 BOND REQUIREMENTS / SERIES 2024 ASSESSMENTS

The Series 2024 Project functions as a system of improvements benefitting all assessable lands within the District. The Series 2024 Assessments will be initially allocated to the platted lots and all unplatte lands on a per acre basis within the District (excluding the Commercial Property) and will be further allocated as residential lots in the District as they are platted on a first assigned, first platted basis. Upon platting the Series 2024 Assessments will be allocated to 1088 residential

units within the District, and more fully identified in Exhibit V, the assessment roll. Prior to full platting, the Series 2024 Assessments will be levied on the platted lots and on all of the remaining gross acres in the District which have not been platted.

In addition, the lands related to the recreational amenities planned for the development within the District, as discussed in the Master Special Assessment Methodology Report, are not assessable and will not be subject to the Series 2024 Assessments.

This Supplemental Assessment Report applies the Methodology set forth in the Master Special Assessment Methodology in order to allocate to the assessable property in the District the estimated costs associated with the financing of the Series 2024 Project.

The Series 2024 Assessments as set forth herein are consistent with the original benefit and allocation determinations made as part of the Master Special Assessment Methodology Report. Accordingly, and based on the determinations made in the Master Engineer's Report, it is our opinion that the Series 2024 Assessments are supported by sufficient benefit from the Series 2024 Project and are fairly and reasonably allocated as described herein, in a manner consistent with Florida Law.

4.1 THE SERIES 2024 BONDS

The matters in this section are preliminary and subject to change.

As shown in Table III, the District will issue the Series 2024 Bonds in an aggregate principal amount of approximately \$14,730,000.00 to finance a portion of the Series 2024 Project, fund a debt service reserve, fund capitalized interest on the Series 2024 Bonds and pay issuance costs. Such number is preliminary and subject to change.

The Series 2024 Bonds are further structured as current-interest bonds, with repayment occurring in thirty (30) annual installments of principal and interest, not including any capitalized interest period. Interest payment dates shall occur every June 15 and December 15 from the date of issuance until final maturity of the Series 2024 Bonds. The first scheduled payment of coupon interest is expected to be due December 15, 2024; however, interest will be capitalized through December 15, 2025 with the first scheduled principal payment due on June 15, 2025. The annual principal payments will be due each June 15th thereafter until final maturity.

5.0 EXISTING AND FUTURE CONTRIBUTION REQUIREMENTS

Prior to the issuance of the Series 2024 Bonds, the Developer may opt to prepay the Series 2024 Assessments on particular product types and/or lands in the District using a contribution of portions of the Qualified Improvements not financed by the Series 2024 Bonds as part of the Series 2024 Project or other Qualified Improvements components in order for the Series 2024 Assessments to reach certain target levels, to offset impact fee credits, or for other purposes.

After the issuance of the Series 2024 Bonds, prepayments of the Series 2024 Assessments may be made in accordance with the assessment proceedings.

That said, although the CIP is a system of improvements intended to benefit all assessable lands within the District (excluding the Commercial Property) based on a plan of 1088 residential units, it is unknown at this time precisely how the portions of the CIP and the Series 2024 Project will finally be implemented across the Development.

In connection with the Series 2024 Bonds, the District and the Developer will enter into a completion agreement which will require the Developer to complete the portions of the CIP not funded by the Series 2024 Bonds. In the event the Series 2024 Project is not completed, required contributions are not made, or under other certain circumstances, the District may elect to reallocate the Series 2024 Assessments within the District and the District expressly reserves the right to do so; provided, however, that any such reallocation shall not be construed to relieve any party of contractual or other obligations of the District or adversely affect the District's ability to pay debt service of the Series 2024 Bonds.

No contribution will be required at the time of issuance of the Series 2024 Bonds, although the written arrangements between the District and the Developer will address any contribution requirement. The determination as to when, and whether, any required contribution have been satisfied will be evaluated by the District as additional portions of the Series 2024 Project in addition to those comprising the Series 2024 Project that are financed with the Series 2024 Bonds, are completed by the Developer and/or conveyed to the District or other unit of local government.

6.0 ALLOCATION AND ASSIGNMENT METHODOLOGY

The Series 2024 Assessments assignable to planned unit types are shown in Table IV, applying the Methodology, provided that these planned unit types are provided for illustration purposes only. As noted in the Master Special Assessment Methodology, to the extent there are unplatte acres, the initial assessment in connection with the Series 2024 Assessments on those parcels will be on an equal assessment per acre basis within the District. When the unplatte acres are platted into platted units, Series 2024 Assessments will be assigned on a first-assigned, first-platted basis in accordance with the Methodology until the Series 2024 Assessments are fully allocated. As noted earlier, certain recreational lands in the District will not be subject to the Series 2024 Assessments nor will the Commercial Property. The Master Special Assessment Methodology Report provides that land becomes "**Platted Property**" when single-family units are platted, or multifamily land uses receive a building permit and a separate tax parcel identification number is issued for such parcel.

7.0 PREPAYMENT OF SERIES 2024 ASSESSMENTS

As will be further provided in the assessment proceedings relating to the Series 2024 Assessments, notwithstanding anything to the contrary in the Master Special Assessment

Methodology, such Series 2024 Assessments may be prepaid, at such times and in such manner as will be more fully described in the assessment proceedings of the District, without penalty. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties and collection costs which would otherwise be permissible if the prepayment is made in connection with an assessment delinquency

8.0 TRUE-UP PAYMENTS

The inventory adjustment determination provisions, and all other provisions, of the Master Special Assessment Methodology Report apply to the 2024 Assessments as if fully set forth herein. Any inventory adjustment determinations shall be made in accordance with the Master Special Assessment Methodology Report, as well as the District's supplemental assessment resolution and true-up agreement.

9.0 ASSESSMENT ROLLS

Exhibit V provides the Assessment Roll for the lands within the District to be subject to the Series 2024 Assessments.

Exhibit VI – Map of Marion Ranch – Proposed Land Plan (subject to change as development occurs).

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

Marion Ranch Community Development District
Land Use Type - Master Development Plan
Table I

Master Plan					
Phase of Development	Townhouse 20-30'	40' - 49'	50' - 59'	60' - 69'	Total
Phase 1	156	0	0	0	156
Phase 2	0	52	84	30	166
Phases 3 & 4	0	60	150	70	280
Phase 5	0	55	52	109	216
Phase 6	277	30	63	30	400
Total	433	197	349	239	1218

Note: Table 1 is the Master Plan, which has been changed In Table IA

Marion Ranch Community Development District
Land Use Type - Series 2024 Development
Table IA

Phase 1- 6					
Phase of Development	Townhouse 20-30'	40' - 49'	50' - 59'	60' - 69'	Total
Phase 1	156	0	0	0	156
Phase 2	0	52	84	30	166
Phases 3 & 4	0	60	150	70	280
Phase 5	0	55	52	109	216
Phase 6	0	144	126	0	270
Total	156	311	412	209	1088

Marion Ranch Community Development District
Capital Improvement Program Cost Estimate -Master Development Plan
Table II

	Project Description	Project Cost	Total Cost
1	Sanitary Sewer	\$ 6,679,025.00	\$ 6,679,025.00
2	Potable Water	\$ 4,096,834.00	\$ 4,096,834.00
3	Storm Water Facilities ⁽¹⁾⁽²⁾⁽³⁾	\$ 21,900,149.00	\$ 21,900,149.00
4	Roadways	\$ 8,357,402.00	\$ 8,357,402.00
5	Landscaping	\$ 4,247,318.00	\$ 4,247,318.00
6	Off-Site Improvements	\$ 1,275,731.00	\$ 1,275,731.00
7	Off-Site Improvements (in Public Roadway)	\$ 1,272,731.00	\$ 1,272,731.00
8	Professional Service Fees	\$ 1,700,000.00	\$ 1,700,000.00
Subtotal: Improvements		\$ 49,529,190.00	\$ 49,529,190.00
9	Contingency	\$ 8,378,561.00	\$ 8,378,561.00
Total Improvements		\$ 57,907,751.00	\$ 57,907,751.00
Amount to be financed by the Series 2024 Bonds \$ 12,226,404.00			

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

Notes:

- (1) Public Stormwater/Floodplain mgmt includes storm sewer pipes, inlets, catch basins, control structures, headwalls
- (2) Developer Funded Stormwater/Floodplain mgmt includes lake excavations, road grading.
- (3) Includes Lake Excavation to a 6' minimum depth required by Marion County Land Development Code
- (4) The Capital Improvement Plan is detailed in the Master Engineer's Report

Marion Ranch Community Development District
Special Assessment Bonds
Source and Use of Funds - Series 2024 Bonds

Table III		
Sources:		
Bond Proceeds		
Par Amount	\$	14,730,000.00
	\$	14,730,000.00
Uses:		
Project Funds Deposit		
Cost of Construction	\$	12,226,404.00
Rounding Proceeds	\$	1,326.45
	\$	12,227,730.45
Other Funds Deposits:		
Capitalized Interest	\$	883,801.08
Debt Service Reserve at 100% MADS	\$	1,070,118.47
	\$	1,953,919.54
Delivery Date Expenses		
Cost of Issuance	\$	253,750.00
Underwriter's Discount	\$	294,600.00
	\$	548,350.00
	\$	14,730,000.00
Average Coupon:		
		6.00%
Anticipated Issuance Date		
		6/1/2024
Capitalized Interest		
		6/1/2025
Max Annual Debt Service		
		\$1,070,118.47

Marion Ranch Community Development District
Assessment Allocation - Series 2024 Bonds
Table IV

Description of Product	EAU Factor	Development Plan	Total EAU	Total Appportioned Costs	Amount Not Financed of Apportioned Costs	NET Appportioned Costs after Amount Not Financed	Percent of Appportioned Costs	Total Par Debt Allocation	Total Par Debt Allocation Per Unit	Per Unit Annual Debt Service (1)	Discounts and Fees (2)	Total Annual Debt Service Per Unit (3)	Total Annual Debt Service excluding Discounts/Fees (1)	Total Annual Debt Service including Discounts/Fees
Phases 1 & 2														
Townhouse 20-30'	0.50	156	78,0000	\$ 566,171.60	\$ -	\$ 566,171.60	4.6307%	\$ 681,979.47	\$ 4,371.66	\$ 317.60	\$ 22.23	\$ 339.83	\$ 49,545.07	\$ 53,013.22
40' - 49'	1.00	52	52,0000	\$ 377,447.73	\$ -	\$ 377,447.73	3.0872%	\$ 454,652.98	\$ 8,743.33	\$ 635.19	\$ 44.46	\$ 679.66	\$ 33,030.04	\$ 35,342.15
50' - 59'	1.25	84	105,0000	\$ 762,154.08	\$ -	\$ 762,154.08	6.2337%	\$ 918,049.28	\$ 10,929.16	\$ 793.99	\$ 55.58	\$ 849.57	\$ 66,695.28	\$ 71,363.95
60' - 69'	1.50	30	45,0000	\$ 326,637.46	\$ -	\$ 326,637.46	2.6716%	\$ 393,449.69	\$ 13,114.99	\$ 952.79	\$ 66.70	\$ 1,019.49	\$ 28,583.69	\$ 30,584.55
Phases 3 - 6														
Townhouse 20-30'	0.50	0	0.0000	\$ -	\$ -	\$ -	0.0000%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40' - 49'	1.00	259	259,0000	\$ 2,816,260.50	\$ -	\$ 2,816,260.50	23.0343%	\$ 3,393,070.89	\$ 13,100.66	\$ 951.75	\$ 66.62	\$ 1,018.37	\$ 246,502.91	\$ 263,758.11
50' - 59'	1.25	328	410,0000	\$ 4,458,172.99	\$ -	\$ 4,458,172.99	36.4635%	\$ 5,371,270.53	\$ 16,375.82	\$ 1,189.69	\$ 83.28	\$ 1,272.96	\$ 390,216.96	\$ 417,532.14
60' - 69'	1.50	179	268,5000	\$ 2,919,559.63	\$ -	\$ 2,919,559.63	23.8791%	\$ 3,517,527.16	\$ 19,650.99	\$ 1,427.62	\$ 99.93	\$ 1,527.56	\$ 255,544.52	\$ 273,432.64
Total Units:	1088	1217.50	\$ 12,226,404.00	\$ -	\$ 12,226,404.00	100.0000%	\$ 14,730,000.00						\$ 1,070,118.47	\$ 1,145,026.76
Funded at Closing														
\$ 12,226,404.00														
\$ 14,730,000.00														
Estimated Max Annual Debt Service: \$ 1,070,118.47														
Rounding: \$ -														

(1) Excludes Discounts/Collection Costs

(2) Estimated at 4% for Discounts and 3% for Collection Costs by County

(4) Includes Discounts and Collection Costs

(5) Amounts Calculated as a percentage of "Construction Allocation Per Unit"

Marion Ranch Community Development District
Exhibit V - Series 2024 -Assessment Roll

Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-071		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-010		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-017		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 18,286.78				1
35623-92-016		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 18,286.78				1
35623-92-013		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 18,286.78				1
35623-92-151		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-117		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-121		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-125		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-115		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-116		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-118		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	

Marion Ranch Community Development District
Exhibit V - Series 2024 -Assessment Roll

Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-119		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-120		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-122		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-123		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-124		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-126		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-920004 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					
35623-92-127		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-128		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-129		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-083		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 15,238.98			1	
35623-92-113		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	

Marion Ranch Community Development District
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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-112		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-111		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-110		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-109		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-108		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-107		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-106		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-105		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-104		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-103		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-102		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-100		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-099		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-920003 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					
35623-92-098		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-091		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-090		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-085		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-920002 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					
35623-92-032		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-033		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-062		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-063		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-920001 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-920005 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59		\$ 12,191.19	\$ 15,238.98	\$ 18,286.78
35623-92-007		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 18,286.78				1
35623-92-008		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 18,286.78				1
35623-92-006		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 18,286.78				1
35623-92-005		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-009		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 18,286.78				1
35623-92-004		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-003		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-011		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-012		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-002		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-018		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 18,286.78				1

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-001		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-015		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 18,286.78				1
35623-92-014		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 18,286.78				1
35623-92-019		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 18,286.78				1
35623-92-152		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-154		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-155		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-156		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-158		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-157		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-160		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-162		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-164		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-166		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-020		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-021		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-022		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-153		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-159		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-161		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-023		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-163		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-165		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-024		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-025		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 12,191.19		1		
35623-92-150		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-149		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-148		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-147		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-146		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-145		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-144		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-143		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-142		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-141		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-140		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-139		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-138		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-137		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-136		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-134		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-135		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-026		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-079		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 15,238.98			1	
35623-92-080		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 15,238.98			1	
35623-92-027		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-078		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 18,286.78				1
35623-92-028		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-081		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 15,238.98			1	
35623-92-077		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 18,286.78				1
35623-92-082		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 15,238.98			1	
35623-92-029		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-130		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-131		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-132		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-076		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 18,286.78				1
35623-92-097		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-030		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-096		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-075		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-031		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-133		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-114		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-101		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 12,191.19		1		
35623-92-074		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-055		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-095		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-094		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-093		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-092		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-089		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-088		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-087		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-086		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-084		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 18,286.78				1
35623-92-054		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-053		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-073		1	PULTE HOME COMPANY LLC 2662 S FALKENBURG RD RIVerview FL 33578-2553	\$ 15,238.98			1	
35623-92-052		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-056		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-034		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-035		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-036		1	LENNAR HOMES LLC 7411 FULLERTON ST STE 220 JACKSONVILLE FL 32256-3629	\$ 15,238.98			1	
35623-92-037		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-038		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-039		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-040		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-041		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-042		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-043		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-044		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-045		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-046		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-047		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-048		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-049		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	

Marion Ranch Community Development District
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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-050		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-051		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-057		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-058		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-059		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-060		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-061		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-064		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-065		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-066		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-067		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-068		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-92-069		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-070		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-92-072		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 15,238.98			1	
35623-91-131		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-005		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-910002 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					
35623-910004 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					
35623-91-156		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-910006 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					
35623-910007 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					
35623-910005 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					
35623-910001 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-031		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-036		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-040		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-044		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-045		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-049		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-004		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-003		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-002		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-001		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-010		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-009		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-008		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-007		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-006		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-014		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-013		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-012		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-011		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-024		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-023		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-017		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-018		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-020		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-019		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-021		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-015		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-016		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-022		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-033		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-034		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-035		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-025		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-026		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-027		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-028		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-029		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-030		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-032		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-074		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-076		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-037		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-038		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-039		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-075		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-073		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-072		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-071		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-070		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-069		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-068		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-041		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-910003 Common		0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234					
35623-91-067		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-066		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-042		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-065		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-043		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-059		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-060		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-061		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-062		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-063		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-064		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-048		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-053		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-052		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-058		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-046		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-047		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-057		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-056		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

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					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-055		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-054		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-051		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-050		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-155		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-154		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-077		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-078		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-079		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-080		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-081		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-082		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

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					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-083		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-084		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-085		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-086		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-088		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-087		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-153		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-152		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-151		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-150		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-149		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-089		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

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ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-090		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-091		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-092		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-094		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-093		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-095		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-096		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-098		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-097		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-148		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-147		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-099		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

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Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-146		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-145		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-100		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-101		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-102		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-144		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-103		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-143		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-142		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-104		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-141		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-140		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

Marion Ranch Community Development District
Exhibit V - Series 2024 -Assessment Roll

Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-139		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-110		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-109		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-108		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-107		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-106		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-105		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-138		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-137		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-114		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-111		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-136		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

Marion Ranch Community Development District
Exhibit V - Series 2024 -Assessment Roll

Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-115		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-135		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-116		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-134		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-133		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-112		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-113		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-117		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-118		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-119		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-120		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-121		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			

Marion Ranch Community Development District
Exhibit V - Series 2024 -Assessment Roll

Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35623-91-122		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-126		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-125		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-124		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-123		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-132		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-127		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-128		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-129		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35623-91-130		1	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 6,095.59	1			
35523-000-00	77.74	0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 3,701,138.35				
35623-000-00	95.88	0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 4,564,551.90				

Marion Ranch Community Development District
Exhibit V - Series 2024 -Assessment Roll

Folio #	Unplatted Acres	Platted Unit Assigned to Folio	Property Owner	Total Assessment by Folio	Units By Folio Number			
					Townhomes	42' Lots	52' Lots	62' Lots
ESTIMATED ASSESSMENT PER UNIT BY PRODUCT TYPE								
35730-000-00	64.08	0	FREEDOM COMMONS DEVELOPMENT LLC 1415 SW 17TH STREET OCALA FL 34471-1234	\$ 3,050,777.78				
TOTAL	237.70	322		\$ 14,730,000.00	156	52	84	30

Total Assessment - All Assessment Area \$ 14,730,000.00

Total Assessment - Assigned to Platted Lots \$ 3,413,531.97

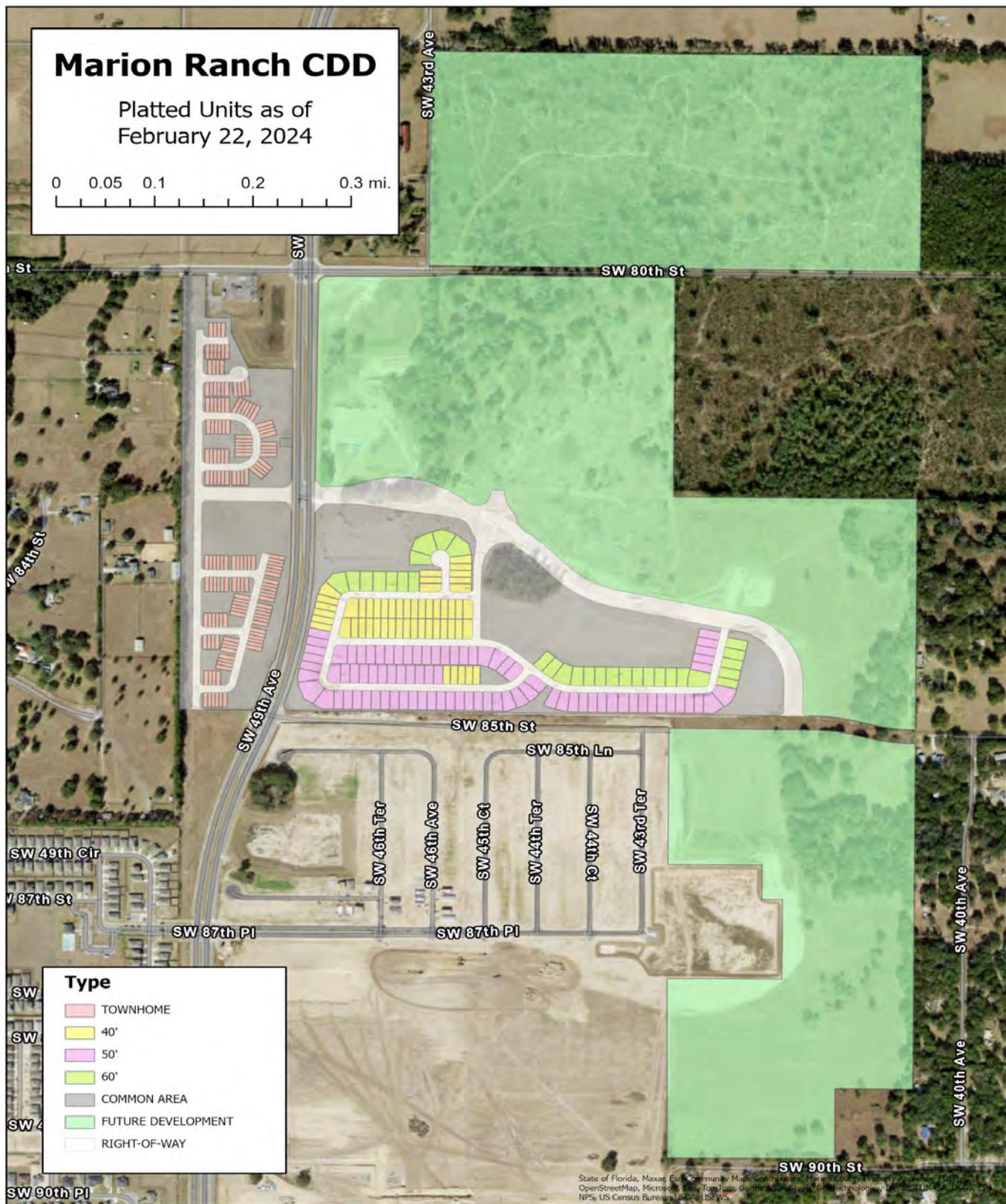
Total Unplatted Acreage 237.70

Total Assessment - Assigned to Unplatted Acreage \$ 11,316,468.03

Unplatted Per Acre Assessment \$ 47,608.57

The engineer's report notes that the Capital Improvement Plan does not include any infrastructure associated with the proposed Commercial Development land that is within the District. Any Commerical Development is excluded from the Assessment Methodology.

Island Lake Estates Community Development
Phase I Platted Lots and Common Area & Unplatted Future Development
Exhibit II



RESOLUTION NO. 2024-33

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MARION RANCH COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND RATIFYING THE EXECUTION AND DELIVERY OF (1) AN AMENDED AND RESTATED ACQUISITION AGREEMENT, (2) COLLATERAL ASSIGNMENT, (3) A COMPLETION AGREEMENT, (4) A TRUE-UP AGREEMENT, (5) LIEN OF RECORD, (6) NOTICE OF SERIES 2024 SPECIAL ASSESSMENTS AND OTHER ANCILLARY DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF THE SERIES 2024 BONDS; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE EXECUTION OF SUCH DOCUMENTS; PROVIDING FOR MISCELLANEOUS MATTERS AND AUTHORITY; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Marion Ranch Community Development District (the “Board” and the “District”, respectively) has proceeded with the sale and issuance of its Marion Ranch Community Development District Special Assessment Bonds, Series 2024 (the “Series 2024 Bonds”) pursuant to the delegation resolution known as Resolution 2024-31 adopted by the Board on May 21, 2024 (the “Delegation Resolution”); and

WHEREAS, the Series 2024 Bonds were issued under and pursuant to a Master Trust Indenture, dated as of May 1, 2024 between the District and U.S. Bank Trust Company, National Association (the “Trustee”), as amended and supplemented by a First Supplemental Trust Indenture, dated as of May 1, 2024, between the District and the Trustee; and

WHEREAS, in connection with the issuance of the Series 2024 Bonds, there was been submitted to the Board the following documents pursuant to the previously authorized Bond Purchase Agreement dated May 30, 2024 for approval and authorization to appropriate officials to execute the same: (1) a form Amended and Restated Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property (2024 Project) (the “Acquisition Agreement”) between the District and Freedom Commons Development, LLC, a Delaware limited liability company (“Developer”), attached hereto as Exhibit A; (2) a form of Collateral Assignment and Assumption of Development and Contract Rights (2024 Project) (the “Assignment Agreement”) from the Developer to the District, attached hereto as Exhibit B; (3) a form of Agreement Regarding the Completion of Certain Improvements (2024 Project) (the “Completion Agreement”) between the District and the Developer, attached hereto as Exhibit C; and (4) a form True-Up Agreement (2024 Project) (the “True-Up Agreement”) between the District and the Developer, attached hereto as Exhibit D; and

WHEREAS, in addition, in connection with the issuance of the Series 2024 Bonds, the District desires authorize the execution by appropriate officials of the District and recording in the Public Records of that certain Lien of Record attached hereto as Exhibit E and that certain Notice of Series 2024 Special Assessments attached hereto as Exhibit F.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF MARION RANCH COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. Incorporation of Recitals. 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. Acquisition Agreement. The District does hereby ratify and approve the execution and delivery of an Acquisition Agreement by the Chairman (or the Vice Chairman in the Chairman's absence) substantially in the form attached hereto as **Exhibit A**.

SECTION 3. Assignment Agreement. The District does hereby ratify and approve the execution and delivery of an Assignment Agreement by the Chairman (or the Vice Chairman in the Chairman's absence) substantially in the form attached hereto as **Exhibit B**.

SECTION 4. Completion Agreement. The District does hereby ratify and approve the execution and delivery of a Completion Agreement by the Chairman (or the Vice Chairman in the Chairman's absence) substantially in the form attached hereto as **Exhibit C**.

SECTION 5. True-Up Agreement. The District does hereby ratify and approve the execution and delivery of a True-Up Agreement by the Chairman (or the Vice Chairman in the Chairman's absence) substantially in the form attached hereto as **Exhibit D**.

SECTION 6. Lien of Record; Notice of Special Assessments. The Chairman, the Secretary and each member of the Board and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, the Lien of Record and Notice of Series 2024 Special Assessments attached as **Exhibit E** and **Exhibit F**), any other agreements with the Developer in connection with the issuance by the District of the Series 2024 Bonds and in connection with the application of the proceeds thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by the Delegation Resolution.

SECTION 7. Designation of Attesting Members. The Chair or the Secretary of the Board, or in the case of the absence of either or the inability to act of either, the Vice Chair or Assistant Secretaries and members of the Board, are hereby designated and authorized on behalf of the Board to attest to the seal of the Board and to the signature of the Chairman or Vice Chairman of the Board as they appear on the documents referenced in this Resolution or on any other documents which may be necessary or helpful in connection with the issuance and delivery of the Series 2024 Bonds and in connection with the application of the proceeds thereof.

SECTION 8. Severability. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 8. Conflicts. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 9. Effective Date. This Resolution shall take effect immediately upon its adoption.

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

**MARION RANCH COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

James P. Ward, Secretary

F. Christopher Armstrong, Chair

Exhibits:

Exhibit A: Amended and Restated Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property (2024 Project)

Exhibit B: Collateral Assignment and Assumption of Development and Contract Rights (2024 Project)

Exhibit C: Agreement Regarding the Completion of Certain Improvements (2024 Project)

Exhibit D: True-Up Agreement (2024 Project)

Exhibit E: Lien of Record

Exhibit F: Notice of Series 2024 Special Assessments

**AMENDED AND RESTATED
AGREEMENT REGARDING THE
ACQUISITION OF CERTAIN WORK PRODUCT,
INFRASTRUCTURE AND REAL PROPERTY
(2024 Project)**

THIS AMENDED AND RESTATED AGREEMENT REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, INFRASTRUCTURE AND REAL PROPERTY (2024 Project) (this “Agreement”) is made and entered into as of this 18th day of June, 2024, by and between **MARION RANCH COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (the “District”), and **FREEDOM COMMONS DEVELOPMENT, LLC**, a Delaware limited liability company (the “Developer”).

RECITALS

WHEREAS, the District and the Developer previously entered into that certain Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property dated as of January 16, 2024 (the “Prior Acquisition Agreement”) in anticipation of the District’s issuance of bonds to acquire portions of the CIP (defined below); and

WHEREAS, the District and the Developer have been able to better define the portion of the CIP (defined below) to be constructed or acquired in connection the issuance of its Series 2024 Bonds (defined below); and

WHEREAS, this Agreement shall amend, restate, and replace the Prior Acquisition Agreement in all respects as of the Effective Date (defined herein); and

WHEREAS, the District was established by ordinance of the Board of County Commissioners of Marion County, Florida for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including, but not limited to, roadways, water and wastewater utilities, stormwater management and control facilities, onsite and offsite roadway improvements, landscaping, irrigation and environmental and wildlife mitigation areas and other infrastructure authorized by Chapter 190, Florida Statutes; and

WHEREAS, the Developer is the owner of certain land within the District and is the master developer of certain lands located within the boundaries of the District; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain public infrastructure improvements and facilities within and outside of the boundaries of the District (“CIP”), which CIP is detailed in that certain Master Engineer’s Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC (the “District Engineer”) and dated February 20, 2024 (the “Master Engineer’s Report”), as supplemented and amended by that certain Supplemental Engineer’s Report for Marion Ranch Community Development District prepared by the District Engineer and dated May 21, 2024 (the “First Supplement”) (the Master Engineer’s Report together with the First Supplement are referred to collectively herein as the “Engineer’s Report”). The Master Engineer’s Report and the First Supplement are incorporated herein by reference. The CIP sets forth the public infrastructure associated with Phase One through Phase Six of the Marion Ranch development within the District planned for 1,088 residential lots of various product types (the “2024 Project”), a portion of which 2024 Project will be financed by the Series 2024 Bonds (defined below); and

WHEREAS, the District intends to finance, in part, the planning, design, acquisition, construction, and installation of a portion of the 2024 Project through the sale of \$15,035,000 Marion Ranch Community Development District Special Assessment Bonds, Series 2024 (the “Series 2024 Bonds”); and

WHEREAS, the District desires to (i) acquire certain portions of the 2024 Project from the Developer on the terms and conditions set forth herein; and/or (ii) design, construct and install certain portions of the 2024 Project on its own account; and

WHEREAS, the District has not had sufficient monies on hand to allow the District to (i) contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the 2024 Project (the “Work Product”) and (ii) undertake the actual construction and/or installation of the 2024 Project; and

WHEREAS, the District acknowledges the Developer’s need to commence development of the lands within the District in an expeditious and timely manner and in order to maintain certain permits and entitlements associated with the land within the District; and

WHEREAS, the District will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the 2024 Project described in the Engineer’s Report until such time as the District has closed on the sale of the Series 2024 Bonds; and

WHEREAS, in order to avoid a delay in the commencement of the construction of the 2024 Project, which delay would also delay the Developer from implementing its planned development program, the Developer has advanced, funded, commenced, and completed certain portions of the 2024 Project; and

WHEREAS, subject to Section 2.f. hereof, the Developer is under contract to create or has created the Work Product for the District and wishes to convey to the District any and all of Developer’s right, title and interest in the Work Product and provide for the parties who actually created the Work Product to allow the District to use and rely on the Work Product, as it is completed; and

WHEREAS, subject to Section 2.f. hereof, the Developer acknowledges that upon its conveyance, the District will have the right to use and rely upon the Work Product for any and all purposes and further desires to release to the District all of its right, title, and interest in and to the Work Product; and

WHEREAS, subject to Section 2.f. hereof, the District desires to acquire ownership of the completed Work Product, as well as the unrestricted right to use and rely upon the Work Product for any and all purposes; and

WHEREAS, in order to allow the District to avoid delay as a result of the lengthy process incident to the sale and closing of the Series 2024 Bonds, the Developer has commenced construction of some portions of the 2024 Project; and

WHEREAS, the Developer agrees to convey to the District all right, title and interest in the portion of the 2024 Project completed as of each Acquisition Date (as hereinafter defined) with payment from the available net proceeds of the Series 2024 Bonds (or as otherwise provided for herein) when and if available; and

WHEREAS, some portions of the 2024 Project to be acquired by the District may include the acquisition of the Developer's fee simple interest in certain real property within and outside of the District as described in the Engineer's Report (the "**Real Property**"); and

WHEREAS, except as to the specific acquisitions of Real Property, if any, described in the Engineer's Report, in conjunction with the acquisition of the other portions of the 2024 Project hereunder, the Developer will convey to the District without consideration interests in certain real property sufficient to allow the District to own, operate, maintain, construct, or install the 2024 Project, if any such conveyances are appropriate, and such conveyances shall be in such a form (fee simple, perpetual easement, or other appropriate interest), as reasonably determined by the District; and

WHEREAS, the Developer acknowledges that upon its conveyance, the District will have the right to use any real property interests conveyed (including, without limitation, the Real Property) for any and all lawful public purposes (except as provided for in this Agreement); and

WHEREAS, the District and the Developer are entering into this Agreement to set forth the process by which the District may acquire certain portions of the 2024 Project to ensure the timely provision of the 2024 Project and the development.

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

1. Recitals. The foregoing recitals are true and correct and incorporated herein by this reference as a material part of this Agreement.

2. Work Product. Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use of proceeds of tax exempt bonds or other indebtedness and the requisition process and certifications required by the trust indenture pursuant to which the Series 2024 Bonds are issued), and (iii) the availability of proceeds from the Series 2024 Bonds available for acquisition hereunder, the District agrees to pay the reasonable cost incurred by the Developer in preparation of the Work Product. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon (each, an "**Acquisition Date**"). The parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District the total amount of cost, which in the District Engineer's sole opinion, is reasonable for the Work Product but in no event in excess of the lower of its actual cost or its reasonable fair market value. In the absence of evidence to the contrary, the actual cost of any or all of the Work Product shall be deemed to be its reasonable fair market value. The District Engineer's opinion as to cost shall be set forth in a District Engineer's certificate that shall, at the applicable time set forth herein, accompany or be part of the requisition for any Series 2024 Bond funds from the District's Trustee for the Series 2024 Bonds. In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third-party engineer shall be set forth in an engineer's affidavit that shall accompany the requisition for the funds from the District's Trustee for the Series 2024 Bonds (the "**Trustee**"). The parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction and/or acquisition, and thereafter

the applicable operation and maintenance, of the 2024 Project. As to acquisition of Work Product, the following shall apply:

a. Payment for Work Product described herein and contemplated by this Agreement shall be payable solely from the net proceeds of the Series 2024 Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Series 2024 Bonds are issued. The District shall not be obligated to expend any other funds for Work Product. Notwithstanding anything to the contrary, available net proceeds of the Series 2024 Bonds shall also mean monies released from the Series 2024 Reserve Account upon satisfaction of the Release Conditions (as such terms are defined in the Trust Indenture relating to the Series 2024 Bonds).

b. Subject to the provisions of Section 5, the Developer agrees to convey to the District the Work Product upon payment of the sums determined to be reasonable by the District Engineer (but in no event in excess of the lower of its actual cost or its reasonable fair market value) and approved by the District pursuant to and as set forth in this Agreement. The parties agree to execute such documentation as may be reasonably required to convey the same.

c. Subject to Section 2.f. hereof, the Developer agrees to release to the District all right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall obtain, to the extent reasonably possible, all required releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided in a timely manner in the sole discretion of the District.

d. The Developer acknowledges the District's right to use and rely upon the Work Product for any and all purposes.

e. The Developer agrees to provide or cause the parties responsible for preparing the Work Product to provide to the District, to the extent reasonably possible, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report. Nothing herein shall be construed or interpreted to create a warranty by the Developer of any Work Product produced by an independent third party.

f. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

3. Acquisition of the Public Infrastructure Components of the 2024 Project. The Developer has constructed, is constructing, or is under contract to construct and complete certain public infrastructure portions of the 2024 Project. Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use of proceeds of tax exempt bonds or other indebtedness and the requisition process and certifications required by the trust indenture pursuant to which the Series 2024 Bonds are issued), and (iii) the availability of proceeds from the Series 2024 Bonds available for acquisition hereunder, the District agrees to acquire the 2024

Project including, but not limited to, those portions of the 2024 Project that have been completed prior to the issuance of the Series 2024 Bonds. When a portion of the 2024 Project is ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. The Developer agrees to provide, at or prior to the applicable Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as warranty bills of sale or such other instruments as may be requested by the District; (iii) evidence of title acceptable to the District, describing the nature of Developer's rights or interest in the portions of the 2024 Project being conveyed, and stating that the applicable portions of the 2024 Project are free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable; (iv) evidence that all governmental permits and approvals necessary to install the applicable portion of the 2024 Project have been obtained and that the applicable portion of the 2024 Project have been built in compliance with such permits and approvals; and (v) any other releases, indemnifications or documentation as may be reasonably requested by the District or District Counsel. The District Engineer in consultation with the District's Counsel shall determine in writing whether or not the infrastructure to be conveyed is a part of the 2024 Project contemplated by the Engineer's Report, and if so, shall provide the Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process in the same manner described in Section 2 above relating to Work Product.

a. The District Manager shall determine, in writing, whether the District has, based upon the Developer's estimate of cost, sufficient unencumbered funds to acquire the portion of the 2024 Project intended to be acquired by the District, subject to the provisions of Section 5. Payment for the 2024 Project described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Series 2024 Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Series 2024 Bonds are issued. The District shall not be obligated to expend any other funds for the 2024 Project.

b. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District Engineer on behalf of the District. If any item acquired is to be conveyed to a third-party governmental body by the District, then the Developer agrees to cooperate and provide such certifications or documents as may be required by that governmental body, if any.

c. Subject to the provisions of Section 5, the District Engineer shall certify as to the cost of any improvement built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the reasonable fair market cost of the improvement, whichever is less, as determined by the District Engineer.

d. At the time of conveyance by the Developer of the Developer's rights or interest in any portion of the 2024 Project, the portion of the 2024 Project being conveyed shall be completed and in good condition, free from defects, as determined in writing by the District Engineer; and Developer shall warrant to the District and any government entity to which the applicable portion of the 2024 Project may be conveyed by the District (or, if acceptable to the District, provide such warranty directly from the applicable contractor), guaranteeing the applicable portion of the 2024 Project against defects in materials, equipment or construction for a period of one (1) year from the date of conveyance.

e. The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any portion of the 2024 Project conveyed pursuant to this Agreement.

f. In connection with the acquisition of the 2024 Project, the Developer will convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the 2024 Project, if any such conveyances are appropriate, and such conveyances shall be in such a form (fee simple, perpetual easement, or other appropriate interest), as reasonably determined by the District. This subsection will not apply to the acquisition of specific portions of Real Property described in the Engineer's Report. Section 4 below will apply with respect to said Real Property. However, any other real property interests necessary for the functioning of the 2024 Project to be acquired under this Section and to maintain the tax-exempt status of the Series 2024 Bonds (it being acknowledged that all portions of the 2024 Project must be located on governmentally owned property, in perpetual public easements or rights-of-way) shall be reviewed and conveyed in accordance with the provisions herein. The District agrees to accept the dedication or conveyance of some or all of the real property over which the 2024 Project has been or will be constructed or which otherwise facilitates the operation and maintenance of the 2024 Project that will be owned by the District. Such dedication or conveyance shall be at no cost to the District. The Developer agrees to provide to the District the following: (i) appropriate special warranty deeds or other instruments of conveyance acceptable to the District; (ii) evidence of title reasonably acceptable to the District, describing the nature of Developer's rights or interest in the 2024 Project and associated real property interests being conveyed, and stating that the 2024 Project and any associated real property interests are free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable; and (iii) legal descriptions, whether by metes and bounds or other reference to plats or recorded data to the satisfaction of the District. The Developer and the District agree that reasonable future adjustments to the legal descriptions may be made in order to accurately describe lands conveyed to the District and lands that remain in the Developer's ownership. The parties agree to cooperate and act in good faith in relation to any such adjustment(s) to legal descriptions. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by an exchange with the District receiving at least an equivalent amount of property as part of the adjustment; provided, however, no land transfer shall be accomplished if the same would impact the use of the 2024 Project as certified by the District Engineer or the tax-exempt status of the Series 2024 Bonds. In the event the District does not receive at least the equivalent amount of property and provided the District paid more than nominal consideration for the subject property, the Developer will in addition pay the appraised value for the acreage that the District did not receive in exchange. The party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. The District may, in its discretion, require title insurance on any real property conveyed pursuant to this Agreement, which cost shall be borne by the Developer. The Developer agrees that it has, or shall at the time of conveyance provide, good, marketable and insurable title to the real property to be acquired.

4. Acquisition of Real Property.

a. Subject to (i) the provisions of this Agreement, (ii) applicable legal requirements (including, without limitation, those laws and regulations governing the use of proceeds of tax-exempt bonds or other indebtedness), and (iii) the availability of proceeds from the Series 2024 Bonds available for acquisition hereunder, if applicable, the District agrees to acquire certain Real Property to the extent described in the Engineer's Report. As of the date of this Agreement, there is no such Real Property specified in the Engineer's Report. If, and the extent applicable, as to Real Property, the Developer shall convey any such Real Property to the District by special warranty deed. The conveyance of any Real Property by the Developer to the District will be together with all rights, privileges, tenements, hereditaments and appurtenances pertaining thereto. Prior to any such conveyance, the Developer shall provide the District with evidence of title acceptable to the District as to its fee simple ownership of the Real Property and showing that the Real Property is free and clear of all liens, mortgages, and all other encumbrances that render title unmarketable. The District may, in its discretion, require title insurance on any real property conveyed pursuant to this Agreement, which cost shall be borne by the Developer. The Developer agrees that it has, or shall provide, good, marketable and insurable title to any Real Property to

be acquired that shall be free from all liens, mortgages and encumbrances. In the event a title search reveals exceptions to title which render title unmarketable or that, in the District's reasonable discretion, would materially interfere with the District's use of such real property, the Developer shall cure such defects at no expense to the District. The amount the District shall pay the Developer for the acquisition of Real Property shall be an amount that is lower than the Developer's actual cost of the Real Property or its reasonable fair market value as determined by no less than one appraisal that shall be obtained by the District and performed by such appraiser(s) selected by the District.

b. The Developer and the District agree that reasonable future adjustments to the legal descriptions for any real property conveyed under this Section may be made in order to accurately describe lands conveyed to the District and lands that remain in the Developer's ownership. The parties agree to cooperate and act in good faith in relation to any such adjustment(s) to legal descriptions. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by an exchange with the District receiving at least an equivalent amount of property as part of the adjustment; provided, however, no land transfer shall be accomplished if the same would impact the use of the 2024 Project as certified by the District Engineer or the tax-exempt status of the Series 2024 Bonds. In the event the District does not receive at least the equivalent amount of property, the Developer will in addition pay the appraised value for the acreage that the District did not receive in exchange. The party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs.

5. Payment by District. Payment for the 2024 Project described herein and contemplated by this Agreement shall be payable solely from the proceeds of the Series 2024 Bonds available for that purpose at the times and in the manner provided in the trust indenture pursuant to which the Series 2024 Bonds are issued. To the extent any portions of the 2024 Project are acquired by the District in advance of proceeds of Series 2024 Bonds described above being available to pay all or a portion of the costs certified by the District Engineer for such portions of the 2024 Project ("Advanced Improvements"), then the following conditions shall apply as to such Advanced Improvements: (i) no amounts shall be due from the District to the Developer at the time of the transfer of the Advanced Improvements to the District; (ii) the District and the Developer agree to take such action as is reasonably necessary to memorialize the costs certified by the District Engineer for any such Advanced Improvements, which may include execution of a promissory note in a form acceptable to the District; (iii) within forty-five (45) days after receipt of sufficient funds by the District consistent with this Section for the Advanced Improvements from the issuance of the Series 2024 Bonds, the District shall pay the cost certified by the District Engineer to the Developer; provided, however, in the event the District's bond counsel determines that any costs for the Advanced Improvements are not qualified costs for any reason including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to pay for such portion of the Advanced Improvements; and (iv) the Developer acknowledges that it may be determined by the District that not all Advanced Improvements will constitute qualified costs and/or there may not be sufficient funds available from the issuance of the Series 2024 Bonds or satisfaction of the Release Conditions described in the trust indenture relating to the Series 2024 Bonds for the reimbursement of all or a portion of the costs of such Advanced Improvements, and, notwithstanding anything in this Agreement to the contrary, the District's payment obligations will be limited consistent with this Section to the extent such Advanced Improvements are qualified costs and proceeds are available from the Series 2024 Bonds actually issued. Nothing herein shall cause or be construed to require or otherwise commit the District to issue additional bonds or indebtedness to provide funds for any portion of the Advanced Improvements or to issue other indebtedness of any particular amount. If within three (3) years after the Effective Date (defined below), the District does not or cannot issue the Series 2024 Bonds for any reason to pay for any Advanced Improvements, and, thus does not pay the Developer the acquisition price for such Advanced Improvements, then the parties agree that the District shall have no payment obligation whatsoever for the Advanced Improvements.

6. Limitation on Acquisitions/Completion Agreement.

a. The Developer and the District agree and acknowledge that any and all acquisitions of the 2024 Project, including Work Product contemplated as part of the 2024 Project, shall be limited to those items which may legally be acquired by the District in conformance with all applicable state and federal laws and regulations, as determined by the District, in its sole and exclusive discretion, and that nothing herein shall be deemed or construed to require the acquisition of any item in contravention of these authorities.

b. It is acknowledged by the parties that the Series 2024 Bonds will provide only a portion of the funds necessary to complete the 2024 Project described in the Engineer's Report. As such, in connection with the sale and issuance of the Series 2024 Bonds, the Developer is simultaneously entering into that certain Agreement Regarding the Completion of Certain Improvements (2024 Project) with the District (the "**Completion Agreement**") whereby Lennar agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, the 2024 Project described in the Engineer's Report which remain unfunded by the Series 2024 Bonds, subject to the terms and conditions of the Completion Agreement.

7. Taxes, Assessments, and Costs.

a. Taxes, assessments and costs resulting from Agreement. The Developer agrees to indemnify the District from and make payment for any and all taxes (ad valorem, personal property, intangibles, or otherwise), non-ad valorem assessments, and costs which may be imposed upon the District, or which the District is legally obligated to pay, as a result of the parties entering into this Agreement, if any, whether such taxes, assessments, or costs are imposed upon the District's property or property interest, or the Developer's property or property interest, or any other such expense.

b. Taxes and assessments on property being acquired. The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the Marion County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed that are incurred by the District after the District's acquisition. For example, if the District acquires property in January 2024, the Developer shall escrow with Marion County the pro rata amount of taxes due for the tax bill payable in November 2024. If any additional taxes are imposed on the District's property in 2024 in excess of such escrow, then the Developer agrees to reimburse the District for that additional amount.
2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

c. **Notice.** The parties agree to provide written notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes assessments or costs imposed on the property acquired by the District as described in subsection b. above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

d. **Tax liability not created.** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

8. Default. A default by any 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; provided, however, in no event shall either party be entitled to any consequential, punitive, exemplary or special damage awards.

9. Indemnification. For all actions or activities which occur prior to the date of the acquisition of the relevant portion of the 2024 Project hereunder, the Developer agrees to indemnify and hold harmless the District and its officers, staff, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or claims of any nature arising out of, or in connection with, this Agreement or the use by the Developer, its officers, agents, employees, invitees or affiliates, of the applicable portion of the 2024 Project, including litigation or any appellate proceedings with respect thereto, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement.

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

11. Agreement. This instrument shall constitute the final and complete expression of this Agreement between the District and the Developer relating to the subject matter of this Agreement.

12. 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 all parties hereto. No material amendment to this Agreement shall be made without the prior written consent of the Trustee for the Series 2024 Bonds on behalf of and at the written direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding.

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

14. Notices. All notices, requests, consents and other communications under this Agreement (“Notices”) shall be in writing and shall be either (i) delivered personally to the other parties; (ii) sent by commercial courier, delivery service or U.S. mail; or (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Legal counsel may deliver notice on behalf of the party represented. Initial addresses for the parties include:

If to District: Marion Ranch Community
Development District
c/o JPWard & Associates, LLC
2301 Northeast 37 Street
Fort Lauderdale, FL 33308
Attn: District Manager
jimward@jpwardassociates.com

With a copy to: Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
gurbancic@cyklawfirm.com

If to Developer: Freedom Commons Development, LLC
1415 SW 17th St.
Ocala, FL 34471
Attn: F. Christopher Armstrong, Manager
chris@armstronghomes.net

With a copy to: Gooding & Batsel, PLLC
1531 SE 36 Ave.
Ocala, FL 34471
Attn: W. James Gooding III, Esq.
JGooding@lawyersocala.com

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

16. Arm's Length Transaction. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. All 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, all parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party hereto.

17. Third-Party Beneficiaries. Except as provided in the last sentence of this Section 17, 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 entity 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, and assigns. Notwithstanding the foregoing, 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 shall be entitled to enforce the Developer's obligations hereunder. Said Trustee, however, shall not be deemed to have assumed any obligation as a result of this Agreement.

18. Assignment. Neither the District nor the Developer may assign this Agreement without the prior written approval of the other party hereto, the Trustee for the Series 2024 Bonds for and at the written direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding.

19. Applicable Law and Venue. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Marion County, Florida.

20. Effective Date. This Agreement shall be effective upon execution by both the District and the Developer as of the date set forth in the first paragraph of this Agreement (the "Effective Date").

21. Termination. This Agreement may be terminated by the District without penalty in the event that the District does not issue its proposed Series 2024 Bonds within three (3) years from the Effective Date.

22. Public Records. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Florida law.

23. 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.

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

25. 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.

25. 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.

{Remainder of page intentionally left blank. Signatures commence on next page.}

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

DISTRICT:

**MARION RANCH COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

James P. Ward, Secretary

By: _____
F. Christopher Armstrong, Chair

DEVELOPER:

FREEDOM COMMONS DEVELOPMENT, LLC,
a Delaware limited liability company

By: Armstrong Brothers Development Group, LLC,
a Delaware limited liability company,
its sole Member and Manager

By: Casa Holdings, LLC,
a Florida limited liability company,
its Authorized Member

By: _____
F. Christopher Armstrong, Manager

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, FL 34103

(space above this line for recording data)

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS (2024 Project)

THIS COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT RIGHTS (2024 Project) (this “Assignment”) is made as of this 18th day of June, 2024, by **FREEDOM COMMONS DEVELOPMENT, LLC**, a Delaware limited liability company (“Assignor”) in favor of **MARION RANCH COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government organized and created under the laws of the State of Florida, located in Marion County, Florida (together with its successors and assigns, the “District” or “Assignee”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners of Marion County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, and for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain public infrastructure improvements; and

WHEREAS, Assignor is the owner and master developer of certain lands in Marion County, Florida, which lands are located within the geographical boundaries of the District and within the master-planned community commonly referred to as Marion Ranch (the “Development”); and

WHEREAS, Assignee proposes to issue its \$15,035,000 Marion Ranch Community Development District Special Assessment Bonds, Series 2024 (the “Series 2024 Bonds”) to finance the acquisition and/or construction of certain public infrastructure that will provide special benefit to the residential portions of the developable lands in the District and legally described on Exhibit “A” attached hereto and made a part hereof (the “District Lands”) in the Development. The District Lands are located within the geographical boundaries of the District; and

WHEREAS, within the District Lands, Assignor is currently planning to plat 1,008 residential units (as to each, a “Unit Parcel”) and such Unit Parcels area being developed to be sold to completed home purchasers within the District (such date that all such Unit Parcels are fully developed being defined herein as the “Development Completion”) as contemplated by that certain Marion Ranch Community Development District Master Assessment Methodology prepared by JPWard & Associates LLC and dated February 20, 2024, as supplemented by that certain Marion Ranch Community Development District Final Supplemental Special Assessment Methodology – Series 2024 Bonds prepared by JPWard & Associates, LLC dated May 30, 2024, as further supplemented and/or amended (collectively, the “Assessment Methodology Report”); and

WHEREAS, the security for the repayment of the Series 2024 Bonds includes special assessments (the “**Series 2024 Special Assessments**”) levied against certain District Lands as described in the Assessment Methodology Report relating to the District’s acquisition and/or construction of a portion of the District’s capital improvement project generally known as the 2024 Project (defined below); and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain public infrastructure improvements and facilities within and outside of the boundaries of the District (“**CIP**”), which CIP is detailed in that certain Master Engineer’s Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC (the “**District Engineer**”) and dated February 20, 2024 (the “**Master Engineer’s Report**”), as supplemented and amended by that certain Supplemental Engineer’s Report for Marion Ranch Community Development District prepared by the District Engineer and dated May 21, 2024 (the “**First Supplement**”) (the Master Engineer’s Report together with the First Supplement are referred to collectively herein as the “**Engineer’s Report**”). The CIP sets forth the public infrastructure associated with Phase One through Phase Six of the Development (the “**2024 Project**”), a portion of which 2024 Project will be financed by the Series 2024 Bonds (defined below); and

WHEREAS, during the time in which the District Lands are being developed and prior to reaching Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Series 2024 Special Assessments securing the Series 2024 Bonds and/or the completion obligations of Assignor as defined in that certain Completion Agreement between Assignee and Assignor being entered into concurrently herewith (“**Completion Agreement**”); and

WHEREAS, Assignor represents and agrees that (i) Assignor is the owner of a portion of the District Lands; (ii) Assignor is the master developer of the District Lands; (iii) the District Lands will receive a special benefit from the 2024 Project; (iv) Assignor controls and/or will control certain permits and entitlements relating to the District Lands; and (v) Assignor’s execution of this Assignment is a material condition precedent to Assignee’s willingness to issue the Series 2024 Bonds and acquire the 2024 Project; and

WHEREAS, in the event of a default by Assignor in the payment of the Series 2024 Special Assessments securing the Series 2024 Bonds, a default by an Assignor in the payment of a True-Up Payment (as defined in the True-Up Agreement between Assignee and Assignor being entered into concurrently herewith), a default by Assignor under the Completion Agreement or in the event of any other Event of Default (as defined herein), Assignee requires, in addition to the remedies afforded Assignee under the Master Trust Indenture dated as May 1, 2024 (the “**Master Indenture**”) between the District and U.S. Bank Trust Company, National Association, as trustee (the “**Trustee**”), as supplemented by that certain First Supplemental Trust Indenture between the District and the Trustee dated as of May 1, 2024 (the “**First Supplemental Indenture**” and, together with the Master Indenture, the “**Indenture**”), pursuant to which the Series 2024 Bonds are being issued, and the other agreements being entered into by Assignor concurrently herewith with respect to the Series 2024 Bonds and the Series 2024 Special Assessments including, without limitation, the True-Up Agreement, the Completion Agreement (the Indenture and agreements being referred to collectively as the “**Bond Documents**,” and such remedies being referred to collectively as the “**Remedial Rights**”), certain remedies with respect to the Development & Contract Rights (defined below) in order to complete or enable a third-party to complete development of the District Lands to the point of Development Completion; and

WHEREAS, in the event Assignee exercises its Remedial Rights, Assignee requires this assignment of certain Development & Contract Rights (defined below), to complete development of the District Lands to Development Completion to the extent that such Development & Contract Rights have

not been assigned, transferred, or otherwise conveyed (prior to the enforcement of this Assignment) to Marion County, Florida, any other non-affiliated homebuilder (i.e. not affiliated with Assignor) or Lennar Homes, LLC (a “**Homebuilder**”), any utility provider, governmental or quasi-governmental entity, any applicable homeowners’ association or other governing entity or association, as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District Lands, if any (a “**Prior Transfer**”); and

WHEREAS, this Assignment is not intended to impair or interfere with the development of the District Lands as anticipated by and at substantially the densities and intensities envisioned in the Engineer’s Report until an Event of Default (as hereinafter defined). Assignor shall have a revocable license to exercise all rights of Assignor under the Development & Contract Rights (as defined below); provided, however, that this Assignment shall not apply to the extent of the following: (i) this Assignment has been terminated earlier pursuant to the express terms of this Assignment; (ii) a Prior Transfer has already occurred with respect to the Development & Contract Rights, but only to the extent that such particular Development & Contract Rights are subject to the Prior Transfer; (iii) a Unit Parcel is conveyed to a Homebuilder or a completed home purchaser, in which event such Unit Parcel shall be released automatically herefrom; or (iv) any property is in the future (but prior to enforcement of this Collateral Assignment) conveyed, to the County, any Homebuilder, any utility provider, governmental or quasi-governmental entity, any applicable homeowners’ association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting Assignee, if any, but only to the extent that such particular Development & Contract Rights are subject to said transfer, in which event such property shall be automatically released herefrom (a “**Qualified Transferred Property**”); and

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

WHEREAS, this Assignment shall automatically terminate upon the earliest to occur of the following: (i) payment of the Series 2024 Bonds in full; or (ii) Development Completion (herein, the “**Term**”).

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 incorporated herein by this reference as a material part of this Agreement.

2. **Collateral Assignment**. Assignor hereby collaterally assigns, transfers and sets over to Assignee, to the extent assignable and to the extent that they are solely owned or controlled by any Assignor or subsequently acquired by an Assignor, all of the Assignor’s development rights relating to development of the District Lands, and Assignor’s rights as declarant of all property and homeowners’ associations with respect to, and to the extent of the Unit Parcels not conveyed to third parties as of the date hereof (herein, collectively, the “**Development & Contract Rights**”) as security for Assignor’s payment and performance and discharge of its obligation to pay the Series 2024 Special Assessments levied against the District Lands owned by Assignor from time to time. This assignment is effective immediately. Notwithstanding the foregoing, Assignor shall have a revocable license to exercise all rights under the Development & Contract Rights until an Event of Default (as defined below) shall have occurred. Upon the occurrence of an Event of Default, at Assignee’s option, by written notice to Assignor, Assignee or its designee shall have the right to exercise all of the Development & Contract Rights that are not subject to a Prior Transfer. Assignor hereby grants to Assignee a license to enter upon the District Lands for the purposes of exercising any of

the Development & Contract Rights. The Development & Contract Rights shall include the items listed in subsections (a) through (h) below as they pertain to development of the District Lands or the Series 2024 Project, but shall specifically exclude any portion of the Development & Contract Rights which relate solely to (i) a Qualified Transferred Property; (ii) any Prior Transfer; (iii) lands outside the District Lands or improvements not included in the District Lands (except for off-site lands to the extent improvements are necessary or required to complete the development of the District Lands to Development Completion); or (iv) any parcel of land within the District Lands as to which all of the Series 2024 Special Assessments have been paid in full:

- (a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates and development agreements;
- (b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, waste water collection, and other land development improvements;
- (c) Preliminary and final site plans and plats;
- (d) Architectural plans and specifications for public buildings and other improvements constituting a part of the development of the District Lands and other infrastructure benefitting the District Lands;
- (e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the District Lands or the 2024 Project and construction of improvements thereon, except not including any of the foregoing related to residential structures, or the amenity structures within the District Lands constructed by or to be constructed by Assignor, and off-site to the extent improvements are necessary or required to complete the development of the District Lands to Development Completion;
- (f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the District Lands or relating to the construction of improvements thereon;
- (g) All impact fees and impact fee credits; and
- (h) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

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

- (a) Other than Prior Transfers and any previously executed assignments associated with existing loans obtained by Assignor, Assignor has made no assignment of the Development & Contract Rights to any person other than Assignee.
- (b) Assignor is not prohibited under 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) Assignor controls the master permits and entitlements for the District Lands.

(e) There are no required third-party consents to the transfer of the Development & Contract Rights.

(f) Any transfer, conveyance or sale of the District Lands shall subject any and all affiliated entities or successors-in-interest of the applicable Assignor to the Assignment, except to the extent of a conveyance described in Section 2(i) – (iv).

4. **Covenants.** Assignor covenants with Assignee that during the Term:

(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 & Contract Rights and (ii) give notice to Assignee of any claim of default relating to the Development & Contract Rights given to or by Assignor, together with a complete copy of any such claim.

(b) The Development & Contract Rights include, without limitation, all of Assignor's right to modify the Development & Contract Rights, to terminate the Development & Contract Rights, and to waive or release the performance or observance of any obligation or condition of the Development & Contract Rights.

(c) Assignor agrees to perform any and all actions necessary and use good faith efforts relating to any and all future creations, changes, extensions, revisions, modifications, substitutions, and replacements of the Development & Contract Rights.

(d) Assignor agrees to obtain any and all necessary third-party consents to the assignment or transfer of the Development & Contract Rights at the time of receipt or effectiveness of the Development & Contract Rights, for the contracts or entitlements that are obtained in the future.

(e) 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 2022 Bonds, subject to the terms of the True-Up Agreement providing for the potential decrease in the number of Unit Parcels, in which case an Assignor may owe certain True-Up Payments thereunder.

5. **Events of Default.** Each of the following shall constitute an "**Event of Default**" under this Assignment: (a) a breach by an Assignor of a warranty of such Assignor contained in Section 3 hereof; (b) a breach by an Assignor of a covenant contained in Section 4 hereof; (c) default by Assignor of the completion obligations of Assignor as set forth in the Completion Agreement, if not cured by Assignor within the applicable cure period under the Completion Agreement; and (d) the failure by an Assignor to timely pay the Series 2024 Assessments or any installment thereof levied and imposed upon the District Lands, including the timely payment of any True-Up Payment by an Assignor under the True-Up Agreement.

6. **Assignee Obligations.** Nothing herein shall be construed as an obligation on the part of Assignee to accept any liability for all or any portion of the Development & Contract Rights unless Assignee chooses to do so in its sole discretion. Nor shall any provision hereunder be construed to place any liability or obligation on Assignee for compliance with the terms and provisions of all or any portion of the Development & Contract Rights. Assignor hereby agrees to indemnify, defend and hold harmless Assignee from any loss, cost, damage, claim or expense arising from or respect to any matter related to the Development & Contract Rights arising before the date that Assignee elects to revoke Assignor's license hereunder in accordance with Section 2 hereof.

7. **Remedies Upon Default.** Upon an Event of Default or the transfer of title to Unit Parcels owned by an 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), or through the sale of tax certificates to Assignee (or its designee) (each hereinafter being a “Transfer”), Assignee or its designee shall have the right, but not the obligation subject to the provisions of Section 10 hereof, to take any or all of the following actions, at Assignee’s option: (a) perform any and all obligations of Assignor relating to the Development & Contract Rights and exercise any and all rights of Assignor therein as fully as Assignor could; (b) initiate, appear in, or defend any action arising out of or affecting the Development & Contract Rights; and/or (c) further assign any and all of the Development & Contract Rights to a third-party acquiring title to the District Lands or any portion thereof from Assignee or at a District foreclosure sale.

8. **Authorization.** After an Event of Default or a Transfer, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development & Contract Rights to tender performance thereunder to Assignee or its designee upon written notice and request from Assignee. Any such performance in favor of Assignee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to Assignor. Notwithstanding the foregoing or anything to the contrary set forth in this Assignment, no exercise by Assignee or Assignee’s rights under this Assignment shall operate to release Assignor from Assignor’s obligations under this Assignment.

9. **Joint and Several Liability.** If there is more than one person or entity that constitutes the “Assignor” under this Agreement, then each person or entity shall be jointly and severally liable for any and all of the obligations of Assignor under this Agreement. If there is more than one person or entity that constitutes the “Assignor” under this Agreement, then the knowledge, approval or consent of one person or entity will be deemed to be the knowledge, approval and consent of all persons or entities that are “Assignor.”

10. **Third-Party Beneficiaries and Direction of Remedies Upon Default.** Assignor acknowledges that pursuant to the Indenture, U.S. Bank Trust Company, National Association (the “Trustee”), on behalf of the holders of the Series 2024 Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Assignment. Assignor acknowledges that pursuant to the Indenture, in the event of an Event of Default, the Trustee shall be entitled to enforce Assignor’s obligations hereunder. The Trustee shall not be deemed by virtue of this Assignment to have assumed any obligations or duties hereunder.

11. **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.

12. **Further Assurances.** Whenever and so often as requested by a party hereto, the other party will promptly execute and deliver or cause to be executed and delivered all such other and further instruments, documents or assurances, and promptly do or cause to be done all such other and further things as may be necessary and reasonably required in order to further and more fully vest in such party all rights, interest, powers, benefits, privileges and advantages conferred or intended to be conferred upon it by this Assignment.

12. **Amendments.** Amendments to this Agreement may be made only by an instrument in writing that is executed by all parties hereto. With respect to any amendment that could have a material effect on the District's ability to pay debt service on the Series 2024 Bonds or materially impact or reduce Assignor's obligations hereunder, the prior written consent of the Trustee acting at the direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding must be obtained for such amendment.

13. **Notices.** All notices, requests, consents and other communications under this Assignment ("Notices") shall be in writing and shall be either (i) delivered personally to the other parties; (ii) sent by commercial courier, delivery service or U.S. mail; or (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Legal counsel may deliver notice on behalf of the party represented. Initial addresses for the parties include:

If to Assignee: Marion Ranch Community
Development District
c/o JPWard & Associates, LLC
2301 Northeast 37 Street
Fort Lauderdale, FL 33308
Attn: District Manager
jimward@jpwardassociates.com

With a copy to: Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
gurbancic@cyklawfirm.com

If to Assignee: Freedom Commons Development, LLC
1415 SW 17th St.
Ocala, FL 34471
Attn: F. Christopher Armstrong, Manager
chris@armstronghomes.net

With a copy to: Gooding & Batsel, PLLC
1531 SE 36 Ave.
Ocala, FL 34471
Attn: W. James Gooding III, Esq.
JGooding@lawyersocala.com

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

{Remainder of page intentionally left blank. Signatures commence on next page.}

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

ASSIGNOR:

FREEDOM COMMONS DEVELOPMENT, LLC,
a Delaware limited liability company

Witnesses:

Signature _____
Printed Name: _____
Address: _____

By: Armstrong Brothers Development Group, LLC,
a Delaware limited liability company,
its sole Member and Manager

By: Casa Holdings, LLC,
a Florida limited liability company,
its Authorized Member

Signature _____
Printed Name: _____
Address: _____

By: _____
F. Christopher Armstrong, Manager

STATE OF FLORIDA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me, by means of () physical presence or () online notarization, this _____ day of June, 2024, by F. Christopher Armstrong, as Manager of Casa Holdings, LLC, a Florida limited liability company, the Authorized Member of Armstrong Brothers Development Group, LLC, a Delaware limited liability company, the sole Member and Manager of Freedom Commons Development, LLC, a Delaware limited liability company, on behalf of the companies, who is () personally known to me or () has produced _____ as evidence of identification.

(SEAL)

ASSIGNEE:

**MARION RANCH COMMUNITY
DEVELOPMENT DISTRICT**

Witnesses:

Witness Signature

Printed name: _____

By: _____

F. Christopher Armstrong, Chair

Witness Signature

Printed name: _____

STATE OF FLORIDA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization, this _____ day of June, 2024, by F. Christopher Armstrong, as Chair of Marion Ranch Community Development District, a community development district established and existing pursuant to Chapter 190, Florida Statutes, on behalf of the District, who () is personally known to me or () has produced _____ as evidence of identification.

(SEAL)

NOTARY PUBLIC

Name: _____

(Type or Print)

My Commission Expires:

EXHIBIT A

Legal Description of District Lands

**All of the following described real property LESS AND
EXCEPT the real property described on Exhibit “A-1”.**

EXHIBIT "A"

SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"

DESCRIPTION:

PARCEL 1A

A PORTION OF THE N.W. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N.00°29'26"E., 2,697.61 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE ALONG SAID WEST BOUNDARY, N.00°26'59"E., 2,587.86 FEET; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH MAINTAINED RIGHT OF WAY LINE OF S.W. 80TH STREET, S.89°35'50"E., 122.49 FEET; THENCE DEPARTING SAID SOUTH MAINTAINED RIGHT OF WAY LINE (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (BOOK 2, PAGE 82)), ALONG THE WEST BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1371, PAGE 212 AND OFFICIAL RECORDS BOOK 2208, PAGE 1353 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, S.00°28'16"W., 252.18 FEET TO THE S.W. CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2208, PAGE 1353; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH BOUNDARY OF SAID LANDS, S.89°17'01"E., 138.21 FEET; THENCE DEPARTING SAID SOUTH BOUNDARY, ALONG THE WEST BOUNDARY OF SAID LANDS MARION COUNTY DRAINAGE RETENTION AREA AS DESCRIBED IN OFFICIAL RECORDS BOOK 6558, PAGE 1696 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, S.00°28'39"W., 85.79 FEET; THENCE CONTINUE ALONG SAID WEST BOUNDARY, S.23°40'34"E., 234.10 FEET TO THE S.W. CORNER OF SAID LANDS; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH BOUNDARY OF SAID LANDS, S.89°25'38"E., 238.88 FEET; THENCE DEPARTING SAID SOUTH BOUNDARY, ALONG THE WESTERLY RIGHT OF WAY LINE OF S.W. 49TH AVENUE RD, THE FOLLOWING FOUR (4) COURSES: (1.) S.00°33'50"W., 1,062.91 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,804.79 FEET, A CENTRAL ANGLE OF 13°51'41", AND A CHORD BEARING AND DISTANCE OF S.07°29'18"W., 676.90 FEET; (2.) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 678.55 FEET TO A POINT OF TANGENCY; (3.) THENCE S.29°52'09"W., 50.55 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,791.79 FEET, A CENTRAL ANGLE OF 05°12'15", AND A CHORD BEARING AND DISTANCE OF S.18°01'29"W.,

CONTINUE NEXT PAGE....

NOTES:

1. DATE OF SKETCH: MAY 24, 2023.
2. SUBJECT TO RIGHTS OF WAY, RESTRICTIONS, EASEMENTS AND RESERVATIONS OF RECORD.
3. UNLESS OTHERWISE SHOWN, UNDERGROUND IMPROVEMENTS NOT LOCATED.
4. PUBLIC RECORDS NOT SEARCHED BY JCH CONSULTING GROUP, INC.
5. BEARINGS AND COORDINATES SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM OF 1983 (NAD 83), WITH 2011 ADJUSTMENT AS DERIVED FROM THE FLORIDA DEPARTMENT OF TRANSPORTATION VIRTUAL REFERENCE STATION NETWORK.
6. ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.
7. THIS SKETCH HAS BEEN PREPARED FOR THE EXCLUSIVE BENEFIT OF THE PARTY(IES) NAMED HEREON, AND SHALL NOT BE DUPLICATED OR RELIED UPON BY ANY OTHER INDIVIDUAL OR ENTITY WITHOUT AUTHORIZATION FROM JCH CONSULTING GROUP, INC.

LEGEND:

	LINE BREAK
R/W	RIGHT-OF-WAY
CONC.	CONCRETE
LS	LAND SURVEYOR
LB	LICENSED BUSINESS
NO.	NUMBER
Q	CENTERLINE
P.C.	POINT OF CURVATURE
P.I.	POINT OF INTERSECTION
L	ARC LENGTH
R	RADIUS
Δ	DELTA (CENTRAL ANGLE)
CB	CHORD BEARING
CH	CHORD DISTANCE
○	CHANGE IN DIRECTION

NOTE: THIS IS NOT A SURVEY

SHEET 1 OF 5
ONE IS NOT COMPLETE
WITHOUT THE OTHERS

SURVEYOR'S CERTIFICATION:

I HEREBY CERTIFY THAT THE SKETCH REPRESENTED HEREON MEETS THE STANDARDS OF PRACTICE AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J-17.050-052, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.



05/26/2023

CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
OF JCH CONSULTING GROUP, INC.

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

Drawing name: Z:\Projects\210239 Armstrong 603 Ac Land Trust; Freedom Commons; Marion Ranch\DWG\Sketch\Marion Ranch CDD\210239SK (CDD).dwg SHEET 1 May 26, 2023 8:49am by: Administrator



DRAWN:	C.J.H.	J.O.# 210239
REVISED:		DWG.# 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 1 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1" = 700'		COPYRIGHT © MAY, 2023

**SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"**

DESCRIPTION:

CONTINUE...

253.49 FEET; (4.) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 253.57 FEET TO A POINT OF COMPOUND CURVATURE WITH A NON-TANGENT CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF $70^{\circ}03'36''$, AND A CHORD BEARING AND DISTANCE OF S. $55^{\circ}39'24''$ W., 28.70 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND THE NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, A DISTANCE OF 30.57 FEET TO THE END OF SAID CURVE; THENCE CONTINUE ALONG SAID NORTH RIGHT OF WAY LINE, N. $89^{\circ}18'48''$ W., 385.12 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 29.10 ACRES, MORE OR LESS.

PARCEL 1B

A PORTION OF THE N.W. 1/4 AND A PORTION OF THE S.W. 1/4 OF THE N.E. 1/4 AND A PORTION OF THE WEST 1/2 OF THE S.E. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N. $00^{\circ}29'26''$ E., 2,697.61 FEET; THENCE DEPARTING SAID WEST BOUNDARY, S. $89^{\circ}19'51''$ E., 579.07 FEET TO THE POINT OF BEGINNING. THENCE ALONG THE NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, N. $65^{\circ}31'41''$ W., 15.18 FEET; THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, ALONG THE EASTERN RIGHT OF WAY LINE S.W. 49TH AVENUE RD THE FOLLOWING FIVE (5) COURSES: (1.) N. $19^{\circ}52'36''$ E., 1.85 FEET; (2.) THENCE N. $11^{\circ}14'01''$ W., 25.42 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,929.79 FEET, A CENTRAL ANGLE OF $18^{\circ}45'47''$, AND A CHORD BEARING AND DISTANCE OF N. $09^{\circ}56'11''$ E., 955.16 FEET; (3.) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE AND SAID EASTERN RIGHT OF WAY LINE, A DISTANCE OF 959.44 FEET TO THE END OF SAID CURVE; (4.) THENCE N. $00^{\circ}33'39''$ E., 1,583.63 FEET; (5.) THENCE N. $41^{\circ}26'34''$ E., 42.61 FEET; THENCE DEPARTING SAID EASTERN RIGHT OF WAY LINE, ALONG THE SOUTH RIGHT OF WAY LINE OF S.W. 80TH STREET THE FOLLOWING THREE (3) COURSES: (1.) S. $89^{\circ}34'37''$ E., 564.40 FEET; (2.) THENCE N. $87^{\circ}19'09''$ E., 149.32 FEET; (3.) THENCE S. $89^{\circ}42'25''$ E., 1,164.73 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 15; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE, ALONG THE EAST BOUNDARY OF THE N.W. 1/4 OF SAID SECTION 15, S. $00^{\circ}22'46''$ W., 1,325.47 FEET TO THE NORTHWEST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING THE SAID EAST BOUNDARY, ALONG THE NORTH BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; S. $89^{\circ}16'26''$ E., 1,314.80 FEET TO THE NORTHEAST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING SAID NORTH BOUNDARY, ALONG THE EAST BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15, S. $00^{\circ}20'44''$ W., 1,324.68 FEET TO THE SOUTHEAST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING THE EAST BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15, ALONG THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, S. $00^{\circ}20'50''$ W., 34.15 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 960.00 FEET, A CENTRAL ANGLE OF $16^{\circ}17'44''$, AND A CHORD BEARING AND DISTANCE OF N. $81^{\circ}48'34''$ W., 272.12 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND AFOREMENTIONED NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, A DISTANCE OF 273.04 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 1,040.00 FEET, A CENTRAL ANGLE OF $15^{\circ}38'44''$, AND A CHORD BEARING AND DISTANCE OF N. $81^{\circ}29'04''$ W., 283.11 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AND SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 283.99 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG SAID NORTH RIGHT OF WAY LINE, N. $89^{\circ}18'26''$ W., 2,817.22 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 154.58 ACRES, MORE OR LESS.

CONTINUE NEXT PAGE....

NOTE: THIS IS NOT A SURVEY

SHEET 2 OF 5

ONE IS NOT COMPLETE
WITHOUT THE OTHERS

Drawing name: Z:\Projects\210239 Armstrong 603 Ac Land Trust; Freedom Commons; Marion Ranch\DWG\Sketch\Marion Ranch CDD\210239SK (CDD).dwg SHEET 2 May 26, 2023 8:49am by: Administrator



JCH

CONSULTING GROUP, INC.

L AND D E V E L O P M E N T + S U R V E Y I N G & M A P P I N G

P L A N N I N G + E N V I R O N M E N T A L + G . I . S .

CERTIFICATE OF AUTHORIZATION NO. LB 8071 CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
426 SW 15TH STREET, OCALA, FLORIDA 34471
PHONE (352) 405-1482 www.JCHcg.com

DRAWN:	C.J.H.	J.O. # 210239
REVISED:		DWG. # 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 2 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1" = 700'		COPYRIGHT © MAY, 2023

**SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"**

DESCRIPTION:

CONTINUE...

PARCEL 1C

A PORTION OF THE WEST 1/2 OF THE S.E. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N.00°29'26"E., 2,617.84 FEET TO THE SOUTH RIGHT OF WAY OF S.W. 85TH STREET; THENCE ALONG THE SOUTH RIGHT OF WAY LINE OF SAID S.W. 85TH STREET, S.89°18'26"E., 2,630.49 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE ALONG SAID SOUTH RIGHT OF WAY LINE THE FOLLOWING THREE (3) COURSES: (1.) S.89°18'26"E., 765.52 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 960.00 FEET, A CENTRAL ANGLE OF 15°38'44", AND A CHORD BEARING AND DISTANCE OF S.81°29'04"E., 261.33 FEET; (2.) THENCE EASTERLY ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY LINE, A DISTANCE OF 262.14 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORtherly, HAVING A RADIUS OF 1,040.00 FEET, A CENTRAL ANGLE OF 16°16'21", AND A CHORD BEARING AND DISTANCE OF S.81°47'53"E., 294.38 FEET; (3.) THENCE EASTERLY ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY LINE, A DISTANCE OF 295.37 FEET TO A POINT OF TANGENCY; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE, ALONG THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, S.00°20'50"W., 2,077.69 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6558, PAGE 1722 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, ALONG THE NORTH BOUNDARY OF SAID LANDS, N.89°26'01"W., 417.39 FEET TO THE N.W. CORNER OF SAID LANDS; THENCE DEPARTING THE NORTH BOUNDARY OF SAID LANDS, ALONG THE WEST BOUNDARY OF SAID LANDS, S.00°20'42"W., 417.42 FEET; THENCE DEPARTING THE SOUTH BOUNDARY OF SAID LANDS, ALONG THE NORTH RIGHT OF WAY LINE OF S.W. 90TH STREET, N.89°26'01"W., 900.31 FEET; THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, ALONG THE WEST BOUNDARY OF THE S.E. 1/4 OF SAID SECTION 15, N.00°23'20"E., 1078.29 FEET TO THE SOUTHERLY BOUNDARY OF A DRAINAGE RETENTION AREA AS DESCRIBED ON EXHIBIT "2" PER OFFICIAL RECORDS BOOK 6813, PAGE 681 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTHERLY, EASTERLY, AND NORtherly BOUNDARY OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6813, PAGE 681 THE FOLLOWING FIVE (5) COURSES: (1.) S.89°36'50"E., 615.58 FEET; (2.) THENCE N.00°23'12"E., 474.55 FEET; (3.) THENCE N.89°36'40"W., 110.34 FEET; (4.) THENCE N.00°29'02"E., 205.00 FEET; (5.) THENCE N.89°36'40"W., 505.56 FEET TO THE AFORESAID WESTERLY OF THE S.E. 1/4 OF SECTION 15; THENCE DEPARTING SAID NORtherly BOUNDARY, ALONG SAID WESTERLY BOUNDARY, THENCE N.00°23'20"E., 814.18 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 64.14 ACRES, MORE OR LESS.

PARCEL 2

A PORTION OF THE S.W. 1/4 OF THE S.E. 1/4 AND A PORTION OF THE S.E. 1/4 OF THE S.W. 1/4 OF SECTION 10, TOWNSHIP 16 SOUTH, RANGE 21 EAST, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE ALONG THE NORtherly BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10, S.89°10'47"E., 1,309.46 FEET TO THE NORTHEAST CORNER OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE DEPARTING SAID NORtherly BOUNDARY, ALONG THE EASTERLY BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10, S.00°33'41"W., 1,275.21 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, ALONG THE NORtherly MAINTAINED RIGHT OF WAY LINE OF S.W. 80TH STREET (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (BOOK 2, PAGE 82)), N.89°19'23"W., 1,313.07 FEET TO A POINT ON THE WESTERLY BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE CONTINUE ALONG SAID NORtherly MAINTAINED RIGHT OF WAY LINE, N.89°14'07"W., 1,313.69 FEET; THENCE DEPARTING SAID NORtherly MAINTAINED RIGHT OF WAY LINE, ALONG THE WESTERLY BOUNDARY OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10, N.00°38'06"E., 1,280.09 FEET TO THE N.W. CORNER OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10; THENCE DEPARTING SAID WESTERLY BOUNDARY, ALONG THE NORtherly BOUNDARY OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10, S.89°09'56"E., 1,315.67 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 77.05 ACRES, MORE OR LESS.

NOTE: THIS IS NOT A SURVEY

SHEET 3 OF 5

ONE IS NOT COMPLETE
WITHOUT THE OTHERS

Drawing name: Z:\Projects\210239 Armstrong 603 Ac Land Trust; Freedom Commons; Marion Ranch\DWG\Sketch\Marion Ranch CDD\210239SK (CDD).dwg SHEET 3 May 26, 2023 8:50am by: Administrator



DRAWN:	C.J.H.	J.O. # 210239
REVISED:		DWG. # 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 3 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1" = 700'		COPYRIGHT © MAY, 2023

**SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"**

LINE TABLE		
LINE	BEARING	LENGTH
L3	N89°18'48"W	385.12
L4	N0°26'59"E	2587.86
L5	S89°35'50"E	122.49
L6	S0°28'16"W	252.18
L7	S89°17'01"E	138.21
L8	S0°28'39"W	85.79
L9	S23°40'34"E	234.10
L10	S89°25'38"E	238.88
L11	S0°33'50"W	1062.91
L13	S29°52'09"W	50.55
L15	S0°20'44"W	1324.68
L16	S0°20'50"W	34.15
L19	N89°18'26"W	2817.22
L20	N65°31'41"W	15.18
L21	N19°52'36"E	1.85
L22	N11°14'01"W	25.42
L24	N0°33'39"E	1583.63
L25	N41°26'34"E	42.61
L26	S89°34'37"E	564.40
L27	N87°19'09"E	149.32
L28	S89°42'25"E	1164.73

LINE TABLE		
LINE	BEARING	LENGTH
L29	S0°22'46"W	1325.47
L30	S89°16'26"E	1314.80
L31	S0°20'50"W	2077.69
L32	N89°26'01"W	417.39
L33	S0°20'42"W	417.42
L34	N89°26'01"W	900.31
L35	N0°23'20"E	1078.29
L36	S89°36'50"E	615.58
L37	N0°23'12"E	474.55
L38	N89°36'40"W	110.34
L39	N0°29'02"E	205.00
L40	N89°36'40"W	505.56
L41	N0°23'20"E	814.18
L42	S89°18'26"E	765.52
L45	N89°14'07"W	1313.69
L46	N0°38'06"E	1280.09
L47	S89°09'56"E	1315.67
L48	S89°10'47"E	1309.46
L49	S0°33'41"W	1275.21
L50	N89°19'23"W	1313.07
L51	S89°19'51"E	579.07

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	BEARING
C1	30.57	25.00	070°03'36"	28.70	S55°39'24"W
C2	678.55	2804.79	013°51'41"	676.90	S07°29'18"W
C3	253.57	2791.79	005°12'15"	253.49	S18°01'29"W
C4	273.04	960.00	016°17'44"	272.12	N81°48'34"W
C5	283.99	1040.00	015°38'44"	283.11	N81°29'04"W
C6	959.44	2929.79	018°45'47"	955.16	N09°56'11"E
C7	262.14	960.00	015°38'44"	261.33	S81°29'04"E
C8	295.37	1040.00	016°16'21"	294.38	S81°47'53"E

NOTE: THIS IS NOT A SURVEY
SHEET 5 OF 5
ONE IS NOT COMPLETE
WITHOUT THE OTHERS



JCH

CONSULTING GROUP, INC.

LAND DEVELOPMENT + SURVEYING & MAPPING
PLANNING + ENVIRONMENTAL + G.I.S.
CERTIFICATE OF AUTHORIZATION NO. LB 8071 CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
426 SW 15TH STREET, OCALA, FLORIDA 34471
PHONE (352) 405-1482 www.JCHcg.com

DRAWN:	C.J.H.	J.O. # 210239
REVISED:		DWG. # 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 5 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1"	= 700'	COPYRIGHT © MAY, 2023

Exhibit "A-1" (LESS AND EXCEPT PARCEL)

SKETCH OF DESCRIPTION FOR:

FREEDOM COMMONS DEVELOPMENT, LLC
SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA

"MARION RANCH COMMERCIAL"

DESCRIPTION:

A PORTION OF THE N.W. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF "MARION RANCH PHASE 2, AS PLAT THEREOF RECORDED IN PLAT BOOK 15, PAGES 197 THROUGH 204, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE ALONG THE EASTERLY RIGHT OF WAY LINE OF S.W. 49TH AVENUE ROAD PER OFFICIAL RECORDS BOOK 6912, PAGE 330 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA THE FOLLOWING TWO (2) COURSES: (1) N.00°33'39"E., 1,187.34 FEET; (2) THENCE N.41°26'34"E., 42.61 FEET TO THE SOUTH MAINTAINED RIGHT OF WAY LINE (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (AKA BOOK 2, PAGE 82)); THENCE DEPARTING SAID EASTERLY RIGHT OF WAY, ALONG THE SAID SOUTH RIGHT OF WAY, S.89°34'37"E., 465.11 FEET; THENCE DEPARTING SAID SOUTH RIGHT OF WAY, S.00°33'39"W., 290.02 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 10.00 FEET, A CENTRAL ANGLE OF 89°51'43", AND A CHORD BEARING AND DISTANCE OF S.45°29'31"W., 14.13 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 15.68 FEET TO A POINT OF TANGENCY; THENCE N.89°34'37"W., 133.14 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 89°51'43", AND A CHORD BEARING AND DISTANCE OF S.45°29'31"W., 70.63 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 78.42 FEET TO A POINT OF TANGENCY; THENCE S.00°33'39"W., 867.62 FEET TO THE NORTH BOUNDARY OF SAID PLAT OF "MARION RANCH PHASE 2", SAID POINT BEING A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 542.50 FEET, A CENTRAL ANGLE OF 05°21'36", AND A CHORD BEARING AND DISTANCE OF S.72°40'52"W., 50.73 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AND ALONG SAID NORTH BOUNDARY, A DISTANCE OF 50.75 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORtherly, HAVING A RADIUS OF 347.50 FEET, A CENTRAL ANGLE OF 20°33'35", AND A CHORD BEARING AND DISTANCE OF S.80°16'52"W., 124.03 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, ALONG SAID NORTH BOUNDARY, A DISTANCE OF 124.70 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG SAID NORTH BOUNDARY THE FOLLOWING TWO (2) COURSES: (1) N.89°26'21"W., 94.68 FEET; (2) THENCE N.44°26'21"W., 49.50 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 9.90 ACRES, MORE OR LESS.

NOTES:

1. DATE OF SKETCH: FEBRUARY 7, 2024.
2. SUBJECT TO RIGHTS OF WAY, RESTRICTIONS, EASEMENTS AND RESERVATIONS OF RECORD.
3. UNLESS OTHERWISE SHOWN, UNDERGROUND IMPROVEMENTS NOT LOCATED.
4. PUBLIC RECORDS NOT SEARCHED BY JCH CONSULTING GROUP, INC.
5. BEARINGS AND COORDINATES SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM OF 1983 (NAD 83), WITH 2011 ADJUSTMENT AS DERIVED FROM THE FLORIDA DEPARTMENT OF TRANSPORTATION VIRTUAL REFERENCE STATION NETWORK.
6. ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.
7. THIS SKETCH HAS BEEN PREPARED FOR THE EXCLUSIVE BENEFIT OF THE PARTY(IES) NAMED HEREON, AND SHALL NOT BE DUPLICATED OR RELIED UPON BY ANY OTHER INDIVIDUAL OR ENTITY WITHOUT AUTHORIZATION FROM JCH CONSULTING GROUP, INC.

LEGEND:

	LINE BREAK
R/W	RIGHT-OF-WAY
CONC.	CONCRETE
LS	LAND SURVEYOR
LB	LICENSED BUSINESS
NO.	NUMBER
Q	CENTERLINE
P.C.	POINT OF CURVATURE
P.I.	POINT OF INTERSECTION
L	ARC LENGTH
R	RADIUS
Δ	DELTA (CENTRAL ANGLE)
CB	CHORD BEARING
CH	CHORD DISTANCE
○	CHANGE IN DIRECTION

NOTE: THIS IS NOT A SURVEY

SHEET 1 OF 2
ONE IS NOT COMPLETE
WITHOUT THE OTHER

SURVEYOR'S CERTIFICATION:

I HEREBY CERTIFY THAT THE SKETCH REPRESENTED HEREON MEETS THE STANDARDS OF PRACTICE AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J-17.050-052, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
OF JCH CONSULTING GROUP, INC.

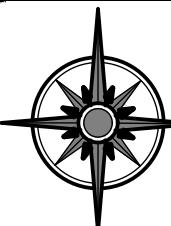
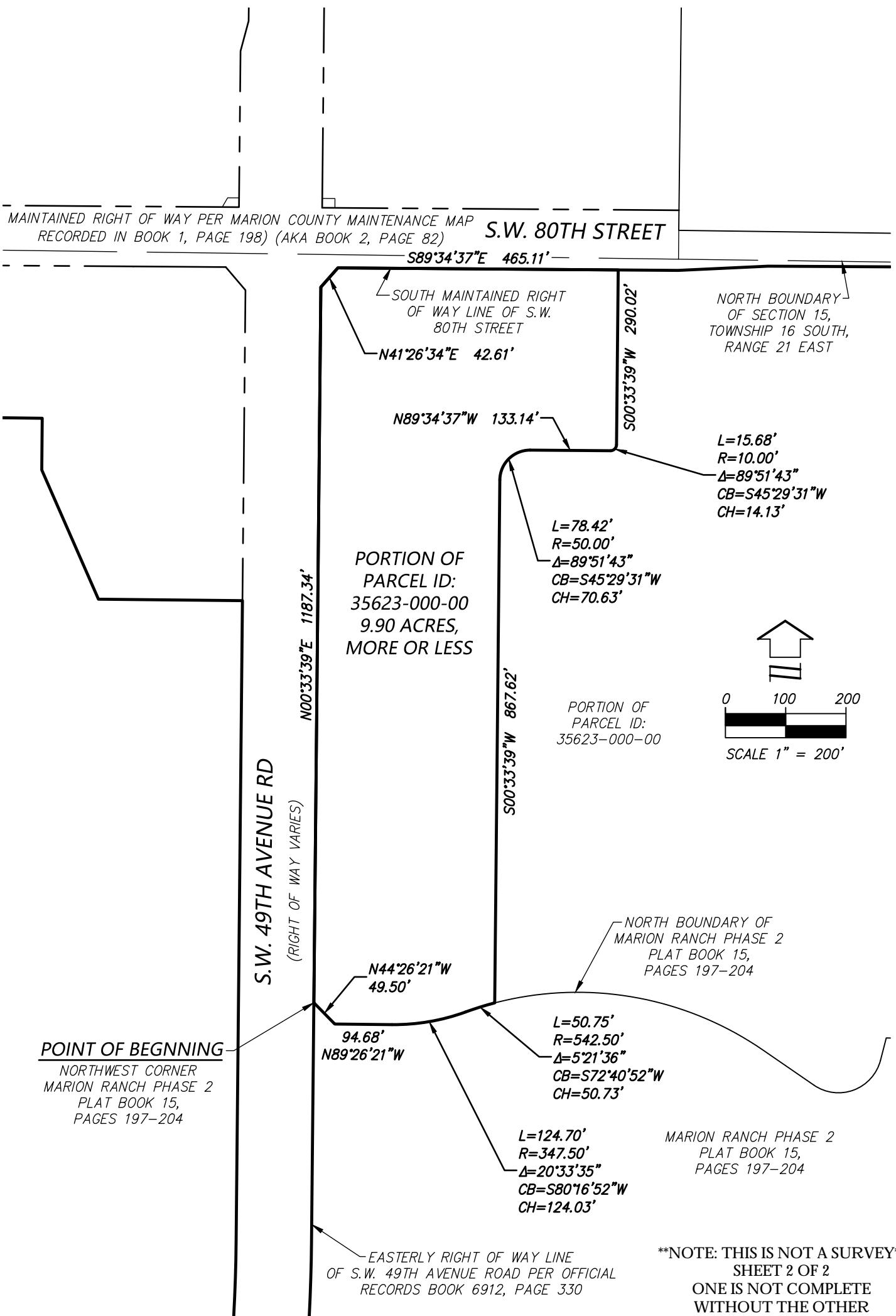
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

Drawing name: Z:\Projects\210239 Armstrong; Marion Ranch FKA Freedom Commons\DWG\Sketch\Commercial\210239SK (Commercial).dwg SHEET 1 Feb 07, 2024 11:39am by: Administrator



DRAWN:	C.J.H.	DWG. # 210239
REVISED:		DWG. # 210239SK
CHECKED:	C.J.H.	SHEET 2 OF 2
APPROVED:	C.J.H.	MARION RANCH COMMERCIAL
SCALE: 1" = 200'		COPYRIGHT © FEBRUARY, 2024

SKETCH OF DESCRIPTION FOR:
 FREEDOM COMMONS DEVELOPMENT, LLC
 SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
 MARION COUNTY, FLORIDA
 "MARION RANCH COMMERCIAL"



J C H

CONSULTING GROUP, INC.

LAND DEVELOPMENT + SURVEYING & MAPPING
 PLANNING + ENVIRONMENTAL + G.I.S.
 CERTIFICATE OF AUTHORIZATION NO. LB 8071 CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
 426 SW 15TH STREET, OCALA, FLORIDA 34471
 PHONE (352) 405-1482 www.JCHg.com

**AGREEMENT REGARDING THE
COMPLETION OF CERTAIN IMPROVEMENTS
(2024 Project)**

THIS AGREEMENT REGARDING THE COMPLETION OF CERTAIN IMPROVEMENTS (2024 Project) (this “Agreement”) is made and entered into as of this 18th day of June, 2024, by and between **MARION RANCH COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (the “District”) and **FREEDOM COMMONS DEVELOPMENT, LLC**, a Delaware limited liability company (“Developer”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners of Marion County, Florida pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including, but not limited to, water, wastewater and irrigation utilities, earthwork and clearing for storm water management and storm water management facilities and other infrastructure authorized by Chapter 190, Florida Statutes within or without the boundaries of the District; and

WHEREAS, the Developer is the owner and developer of certain lands in Charlotte County, Florida that are located within the boundaries of the District; and

WHEREAS, the District is issuing its Series 2024 Bonds (as defined below) as described in a Limited Offering Memorandum dated as of May 30, 2024 (“LOM”); and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain public infrastructure improvements and facilities within and outside of the boundaries of the District (“CIP”), which CIP is detailed in that certain Master Engineer’s Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC (the “District Engineer”) and dated February 20, 2024 (the “Master Engineer’s Report”), as supplemented and amended by that certain Supplemental Engineer’s Report for Marion Ranch Community Development District prepared by the District Engineer and dated May 21, 2024 (the “First Supplement”) (the Master Engineer’s Report together with the First Supplement are referred to collectively herein as the “Engineer’s Report”). The Master Engineer’s Report and the First Supplement are incorporated herein by reference. The CIP sets forth the public infrastructure associated with Phase One through Phase Six of the Marion Ranch development (the “Development”) within the District planned for 1,088 residential lots of various product types (the “2024 Project”), a portion of which 2024 Project will be financed by the Series 2024 Bonds (defined below); and

WHEREAS, the Engineer’s Report estimates the cost of the 2024 Project to be approximately \$57,907,751.00; and

WHEREAS, the District has imposed special assessments on the assessable property within the District as described in the LOM to secure financing for the construction or acquisition of the public infrastructure improvements for the District’s CIP, including the 2024 Project, and has validated not to

exceed \$70,000,000.00 in special assessment bonds to fund the planning, design, permitting, construction and/or acquisition of improvements including, but not limited to, a portion of the 2024 Project; and

WHEREAS, the District intends to finance a portion of the 2024 Project through the use of the net proceeds from the anticipated sale of \$15,035,000.00 in aggregate principal amount of Marion Ranch Community Development District Special Assessment Bonds, Series 2024 (the “**Series 2024 Bonds**”) of which approximately \$13,659,221.04 will be available for the construction or acquisition of a portion of the 2024 Project; and

WHEREAS, in order to induce the District to acquire a portion of the 2024 Project and to ensure the balance of the 2024 Project is fully completed and/or funding is available in a timely manner to provide for its construction and completion, the parties desire to enter into this Agreement.

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

1. Recitals. The foregoing recitals are true and correct and incorporated herein by this reference as a material part of this Agreement.

2. Completion of Improvements. The Developer and the District agree and acknowledge that the District’s proposed Series 2024 Bonds will provide only a portion of the funds necessary to complete the 2024 Project described in the Engineer’s Report. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the 2024 Project described in the Engineer’s Report that remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs (the “**Remaining Improvements**”). The District may, in accordance with subsection c. below, issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements, but nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. The District and Developer hereby acknowledge and agree that the District’s execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements.

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

b. When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements, so long as the District’s Board of Supervisors determines that the option selected by the Developer will not adversely impact the District and is in the District’s best interests, as determined by the Board of Supervisors. To the extent the District’s Board of Supervisors determines the option selected by the Developer will adversely impact the District and/or is not in the District’s best interests, the Developer shall complete said portion of the Remaining Improvements in the manner requested by the District.

c. The parties agree that any funds provided by the Developer to fund the Remaining Improvements and/or the District’s acquisition of the Remaining Improvements from the Developer may be

payable from, the proceeds of any future issuance of bonds that may be, but shall not be required to be issued, by the District (i.e., other than the Series 2024 Bonds); provided that such repayment of said future issuance of bonds is payable solely from special assessments properly levied on real property within the District benefitted by such Remaining Improvements and provided such issuance is not prohibited by the Master Trust Indenture dated as May 1, 2024 between the District and U.S. Bank Trust Company, National Association, as trustee (the “**Trustee**”) as supplemented by the First Supplemental Trust Indenture between the District and the Trustee dated as of May 1, 2024 (the “**First Supplement**”). Within forty-five (45) days after receipt of sufficient funds by the District for the Remaining Improvements and from the issuance of such future bonds, the District, may at its sole discretion, pay the acquisition price to the Developer in full pursuant to separate acquisition agreement between the parties, exclusive of interest, based upon actual costs certified by the District Engineer for the Remaining Improvements; provided, however, that in the event the District’s bond counsel determines that any such monies advanced or expenses incurred for any portion of the Remaining Improvements are not qualified costs for any reason including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to pay for such portion of the Remaining Improvements. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness to provide funds for any portion of the Remaining Improvements. If within three (3) years after the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not pay the Developer the acquisition price for the Remaining Improvements advanced hereunder, then the parties agree that the District shall have no payment obligation whatsoever.

d. The parties hereto recognize that additional proceeds from the Series 2024 Bonds will become available upon satisfaction of the Release Conditions as defined and described in the First Supplement and may be used to fund the Remaining Improvements.

3. Other Conditions and Acknowledgments

a. The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the 2024 Project described in the Engineer’s Report 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 2024 Project 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 2024 Project shall require the prior written consent of the Trustee for the Series 2024 Bonds acting at the direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding. For purposes of this Agreement, a change to the 2024 Project shall be deemed “material” if it reduces or alters the amount of infrastructure necessary to fully develop Phases One through Phase Six of the Development or adversely affects the ability of the District to pay debt service on the Series 2024 Bonds.

b. The District and the Developer agree and acknowledge that any and all portions of the Remaining Improvements that are constructed, or caused to be constructed, by the Developer shall be conveyed to the District to be owned by the District or for possible conveyance by the District to 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 of infrastructure intended to be further conveyed to another unit of local government shall be completed and transferred in accordance with any applicable requirements of the appropriate unit of local government.

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 (a) the issuance of \$15,035,000.00 par amount of Series 2024 Bonds and use of a portion of the net proceeds thereof to acquire or construct a portion of the 2024 Project described in the Engineer’s Report, and (b) the scope, configuration, size and/or composition of the 2024 Project described

in the Engineer's Report not materially changing without the consent of the Developer. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the 2024 Project is materially changed in response to a requirement imposed by a regulatory agency; provided, however, no such change shall relieve the Developer of its obligation to meet the completion obligations for the 2024 Project set forth herein.

d. Improvements made by the Developer pursuant to the completion obligations hereunder will not be accepted for operation and maintenance by the District until such time as the improvements are appropriately conveyed to the District with documentation acceptable to the District, which documentation may include, without limitation, items such as the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as warranty bills of sale or such other instruments as may be requested by the District; (iii) evidence of title acceptable to the District, describing the nature of Developer's rights or interest in the improvements being conveyed, and stating that the improvements are free and clear of all liens and mortgages, and free of all liens, mortgages, and all other encumbrances that render title unmarketable; (iv) evidence that all governmental permits and approvals necessary to install the applicable District Improvements have been obtained and that the applicable District Improvements have been built in compliance with such permits and approvals; (v) assignment of any contractor or subcontractor warranties; and (vi) any other releases, indemnifications or documentation as may be reasonably requested by the District.

4. Default. In the event of any default by the Developer in satisfying its obligations as and when required by the terms of this Agreement, then the District shall notify the Developer in writing of such default, and the Developer shall have a period of thirty (30) days from and after notice from the District to cure such default ("**Developer Cure Period**"). If the Developer fails to cure such default within the Developer Cure Period, then the District shall have the right, but not the obligation, to satisfy any such obligations giving rise to the default directly and thereafter record a lien against any or all lands then owned by the Developer within the District for the amount of any costs incurred by the District in satisfying such defaulted obligations, which lien shall be enforceable and foreclosable in the manner of construction lien pursuant to Section 713, Florida Statutes. In addition to, and not in lieu of, the foregoing remedy, upon a default by the Developer beyond the Developer Cure Period, the District shall be entitled to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance. Notwithstanding the foregoing, nothing in this section shall operate to release the Developer from its obligations under this Agreement. Except as otherwise expressly set forth in this Agreement, the District shall be solely responsible for enforcing its rights under this Agreement against any interfering third-party. Except as otherwise expressly set forth in this Agreement, nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third-party to this Agreement.

5. Enforcement of Agreement. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings. Notwithstanding anything to the contrary herein, in no event shall either party be entitled to any consequential, punitive, exemplary or special damage awards with respect to the enforcement of this Agreement.

6. Amendments. Amendments to this Agreement may be made only by an instrument in writing that is executed by both the District and the Developer. With respect to any amendment that could have a material effect on the District's ability to pay debt service on the Series 2024 Bonds or materially impact or reduce Assignors' obligations hereunder, the prior written consent of the Trustee acting at the direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding must be obtained for such amendment.

7. 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.

8. Notices. All notices, requests, consents and other communications under this Agreement (“Notices”) shall be in writing and shall be either (i) delivered personally to the other parties; (ii) sent by commercial courier, delivery service or U.S. mail; or (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Legal counsel may deliver notice on behalf of the party represented. Initial addresses for the parties include:

If to District: Marion Ranch Community
Development District
c/o JPWard & Associates, LLC
2301 Northeast 37 Street
Fort Lauderdale, FL 33308
Attn: District Manager
jimward@jpwardassociates.com

With a copy to: Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
gurbancic@cyklawfirm.com

If to Developer: Freedom Commons Development, LLC
1415 SW 17th St.
Ocala, FL 34471
Attn: F. Christopher Armstrong, Manager
chris@armstronghomes.net

With a copy to: Gooding & Batsel, PLLC
1531 SE 36 Ave.
Ocala, FL 34471
Attn: W. James Gooding III, Esq.
JGooding@lawyersocala.com

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

9. Joint and Several Liability. If there is more than one person or entity that is the “Developer” under this Agreement, then each person or entity shall be jointly and severally liable for any and all of the obligations of the Developer under this Agreement. If there is more than one person or entity that is the “Developer” under this Agreement, then the knowledge, approval or consent of one person or

entity will be deemed to be the knowledge, approval and consent or all persons or entities that are “Developer.”

10. 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.

11. 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, and assigns. Notwithstanding the foregoing, 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 shall be entitled to enforce the Developer's obligations hereunder. Said Trustee shall not be deemed to have assumed any obligation as a result of this Agreement.

12. Assignment. Neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party hereto and the Trustee acting at the direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding.

13. Applicable Law and Venue. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Marion County, Florida.

14. Effective Date. This Agreement shall be effective upon execution by both the District and the Developer.

15. Public Records. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

16. 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.

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

18. 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.

19. 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.

{Remainder of page intentionally left blank. Signatures appear on next page.}

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

DISTRICT:

**MARION RANCH COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

James P. Ward, Secretary

By: _____
F. Christopher Armstrong, Chair

DEVELOPER:

FREEDOM COMMONS DEVELOPMENT, LLC,
a Delaware limited liability company

By: Armstrong Brothers Development Group, LLC,
a Delaware limited liability company,
its sole Member and Manager

By: Casa Holdings, LLC,
a Florida limited liability company,
its Authorized Member

By: _____
F. Christopher Armstrong, Manager

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, FL 34103

(space above this line for recording data)

TRUE-UP AGREEMENT (2024 Project)

THIS TRUE-UP AGREEMENT (2024 Project) (this “Agreement”) is made and entered into as of this 18th day of June, 2024, by and between **MARION RANCH COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (the “District”), and **FREEDOM COMMONS DEVELOPMENT, LLC**, a Delaware limited liability company (the “Landowner”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the Board of County Commissioners of Marion County, Florida for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including, but not limited to, water and wastewater utilities, stormwater management and control facilities, onsite and offsite roadway improvements, landscaping, environmental and wildlife mitigation areas and other infrastructure authorized by Chapter 190, Florida Statutes; and

WHEREAS, the Landowner is the owner of certain lands in Marion County, Florida, located within the boundaries of the District, which is legally described on Exhibit “A” attached hereto and made a part hereof (the “Land”); and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District’s activities and services; and

WHEREAS, a Final Judgment was issued on May 16, 2024 validating the authority of the District to issue up to \$30,000,000 in aggregate principal amount of Marion Ranch Community Development District special assessment bonds to finance certain public improvements and facilities within the District; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain public infrastructure improvements and facilities within and outside of the boundaries of the District (“CIP”), which CIP is detailed in that certain Master Engineer’s Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC (the “District Engineer”) and dated February 20, 2024 (the “Master Engineer’s Report”), as supplemented and amended by that certain Supplemental Engineer’s Report for Marion Ranch Community Development District prepared by the District Engineer and dated May 21, 2024 (the “First Supplement”) (the Master Engineer’s Report together with the First Supplement are referred to collectively herein as the “Engineer’s Report”). The Master Engineer’s Report and the First Supplement are incorporated herein by reference. The CIP sets forth the public infrastructure associated with Phase One through Phase Six of

the Marion Ranch development (the “**Development**”) within the District planned for 1,088 residential lots of various product types (the “**2024 Project**”), a portion of which 2024 Project will be financed by the Series 2024 Bonds (defined below); and

WHEREAS, the District is issuing \$15,035,000 Marion Ranch Community Development District Special Assessment Bonds, Series 2024 (the “**Series 2024 Bonds**”) to finance the design, construction and/or acquisition of all or a portion of the 2024 Project; and

WHEREAS, the District has taken certain steps necessary to impose special assessments upon the Land pursuant to Chapters 170, 190 and 197, Florida Statutes, as security for the Series 2024 Bonds; and

WHEREAS, the District’s special assessments securing the Series 2024 Bonds (the “**Series 2024 Assessments**”) were imposed on the benefitted Land as more specifically described in Resolution No. 2024-22 adopted February 20, 2024; Resolution No. 2024-23 adopted February 20, 2024; and Resolution No. 2024-28 adopted April 16, 2024; and any applicable supplemental resolutions adopted or to be adopted by the District (collectively, the “**Assessment Resolutions**”). Said resolutions are incorporated herein by reference; and

WHEREAS, as of the date of this Agreement, the Landowner is the owner of the Land, which Land benefits or will benefit from the 2024 Project to be financed, in part, by the Series 2024 Bonds; and

WHEREAS, the Landowner agrees that the Series 2024 Assessments that were imposed on the Land have been validly imposed and constitute valid, legal and binding liens upon the Land; and

WHEREAS, with respect to the Land, the Landowner waives any rights it may have under Section 170.09, Florida Statutes to prepay the Series 2024 Assessments without interest within thirty (30) days after completion of the 2024 Project; and

WHEREAS, the Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2024 Assessments within the Land; and

WHEREAS, the Landowner may convey property within the Land based on then-existing market conditions, and the actual densities developed may be more or less than the densities assumed in the Assessment Report (hereinafter defined); and

WHEREAS, that certain Marion Ranch Community Development District Master Assessment Methodology prepared by JPWard & Associates LLC and dated February 20, 2024 (“**Master Assessment Report**”), as supplemented by that certain Marion Ranch Community Development District Final Supplemental Special Assessment Methodology – Series 2024 Bonds prepared by JPWard & Associates, LLC dated May 30, 2024 (“**Supplemental Assessment Report**”) as may be further supplemented and/or amended (the Master Assessment Report and the Supplemental Assessment Report, as supplemented and/or amended, are collectively referred to herein as the “**Assessment Report**”) provides the manner in which the Series 2024 Assessments are allocated. Within that process, as the Land is platted (i.e. subdivision plat, site plan, or lands submitted to condominium form of ownership by the recording of a Declaration of Condominium) and provided individual parcel identification numbers by the Marion County Property Appraiser, the allocation of the amounts assessed to and constituting a lien upon the Land would be calculated based upon certain density assumptions relating to the number of each product type to be constructed within the Land, which assumptions were provided by the Landowner; and

WHEREAS, the Landowner intends and/or has already begun to plat and develop the Land. The Land will be platted and developed based upon then existing market conditions, and the actual densities

(number and type of units) developed may be at some density less than the densities assumed in the Assessment Report (a “**Density Reduction**”); and

WHEREAS, in the event of a Density Reduction, the Assessment Report anticipates a mechanism by which the Landowner shall make certain payments to the District in order that the amount of Series 2024 Assessments on the unplatted portions of the Land will not exceed the amount as described in the Assessment Report (each such payment shall be referred to as a “**True-Up Payment**”); and

WHEREAS, the Landowner and the District desire to enter into this Agreement to confirm the Landowner’s intentions and obligations to make any and all True-Up Payments relating to the Series 2024 Assessments relating to the Land when due.

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 parties agree as follows:

1. Recitals. The foregoing recitals are true and correct and incorporated herein by this reference as a material part of this Agreement.

2. Validity of Assessments. The Landowner agrees that Assessment Resolutions have been duly adopted by the District. The Landowner further agrees that the Series 2024 Assessments imposed as a lien on the Land by the District are legal, valid and binding first liens running with the Land until paid, co-equal with the taxes and liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims (except certain federal liens, titles and claims). The Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Series 2024 Assessments.

3. Landowner's Acknowledgment of Lien and Waiver of Prepayment.

a. The Landowner is the owner of the Land and acknowledges that the Land is subject to the Series 2024 Assessments levied and imposed by the District. The Landowner agrees that to the extent the Landowner fails to timely pay on an annual basis the Series 2024 Assessments (including any True-Up Payment) imposed on the Lands invoiced by mailed notice of the District (if the District elects, in its discretion, to collect the Series 2024 Assessments from Landowner in said manner), said unpaid Series 2024 Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the Tax Collector pursuant to Section 197.3632, Florida Statutes, in any subsequent year or may be foreclosed on as provided for in Florida law.

b. The Landowner agrees that the provisions of this Agreement shall constitute a covenant running with the Land and shall remain in full force and effect and be binding upon the Landowner, its legal representatives, estates, successors, grantees, and assigns until released pursuant to the terms herein.

c. With respect to the Land, the Landowner further waives any rights it may have under Section 170.09, Florida Statutes, to prepay the Series 2024 Assessments without interest within thirty (30) days of completion of the 2024 Project.

4. Special Assessment Reallocation.

a. Assumptions. As of the date of the execution of this Agreement, the Landowner has informed the District for purposes of developing the Assessment Report that the Landowner expects to

construct, or provide for the construction, of the following product types and number of units as and where designated within the Land as more completely specified in the Assessment Report (“**Development Units**”) such that no True-Up Payments shall be required:

<u>Product Type & Phase</u>	<u>Planned Assessable Units</u>	<u>Equivalent Assessment Unit (EAU) Weighting Factor</u>	<u>Assessment Total EAUs</u>
Phases One and Two			
Townhouse 20'30'	156	0.5	78.0
SF 40' - 49'	52	1.0	52.0
SF 50' - 59'	84	1.25	105.0
SF 60' - 69'	30	1.5	45.0
Phases Three through Six			
Townhouse 20'30'	0	0.5	00.0
SF 40' - 49'	259	1.0	259.0
SF 50' - 59'	328	1.25	410.0
<u>SF 60' - 69'</u>	<u>179</u>	<u>1.5</u>	<u>179.0</u>
Total:	1,088		1,217.50

b. Process for Reallocation of Assessments. In connection with the development of the Land, the Landowner will subdivide the Land in accordance with the procedures of Marion County, Florida and Florida law. For purposes hereof, the subdivision process may include: (i) platting; (ii) subdivision via site plan; and/or (iii) recording of a Declaration of Condominium to designate condominium parcels (any of the foregoing subdivision methods will be generally referred to herein as a “Plat”). In connection with a finalized Plat, the Marion County Property Appraiser will assign parcel identification numbers for the individual subdivided portion(s) of the Land. The District shall allocate the Series 2024 Assessments in accordance with the Assessment Report and cause such allocation to be recorded in the District’s assessment records. In furtherance of the District tracking the obligations pursuant to this Agreement and otherwise maintaining the District’s assessment records, the Landowner covenants and agrees to provide to the District, prior to recordation, a copy of any and all Plats for all or any portion of the Land. Additionally, the parties agree the following provisions shall apply with respect to the reallocation of the Series 2024 Assessments:

(i) The Landowner is responsible for developing, or causing others to develop within the Land, the minimum number of Development Units as set forth above and in the Assessment Report. If at any time and pursuant to Section 8.0 of the Master Assessment Report, in the reasonable determination of the District, the debt per acre of the remaining unplatted portion of the Land and subject to the Series 2024 Assessments exceeds the established maximum ceiling debt per developable acre in the Assessment Report or there is a Density Reduction whereby such Density Reduction will not allow the District to collect sufficient assessment installments to meet its debt service obligations with respect to the Series 2024 Bonds in accordance with the Assessment Report, then a True-Up Payment as contemplated in the Assessment Report shall become due and payable from the Landowner after written demand from the District, or the District Manager on behalf of the District, and shall be paid by the Landowner within such reasonable time period as specified by the District, or the District Manager on behalf of the District. The True-Up Payment shall be in addition to, and not in lieu of, any other regular assessment installment(s) levied on the Land. The District, or the District Manager on behalf of the District, will provide as much prior written notice to the Landowner as is reasonably practicable and will ensure collection of such amounts in a timely manner in order to meet its debt service obligations with respect to the Series 2024 Bonds, and in all cases, the Landowner agrees that such payments shall be made in order to ensure the District’s timely payment of the debt service obligations on the Series 2024 Bonds. The Landowner shall

pay as part of a True-Up Payment accrued interest on the Series 2024 Bonds to the next quarterly redemption date if such date is at least forty-five (45) days after such True-up Payment, and if such date less than forty-five (45) days, then the Landowner shall pay accrued interest until the second succeeding quarterly redemption date. The Landowner covenants to comply or, as contemplated by Section 8 hereof, cause others to comply, with the requirements of this Section.

(ii) The foregoing provisions are based on the District's understanding from information provided by the Landowner that the Landowner will develop, or cause others to develop, the Development Units on the Land as identified in the Assessment Report and is intended to provide a formula to ensure the appropriate allocation of the Series 2024 Assessments is maintained if less than the anticipated Development Units are developed. However, the District agrees that nothing herein prohibits more than the number of Development Units identified in the Assessment Report from being developed in the Land. Further, no third-party shall be entitled to rely on this Agreement as a commitment or undertaking by the Landowner that a minimum number of Development Units will be constructed. In no event shall the District collect Series 2024 Assessments pursuant to the Assessment Resolutions in excess of the total debt service related to the Series 2024 Bonds, including all costs of financing and interest. Further, upon the Landowner's final Plat for the Land, any unallocated Series 2024 Assessments shall constitute a True-Up Payment and shall become due and payable and must be paid to the District immediately upon demand by the District.

(iii) If the Landowner proposes to transfer any of the Land subject to the Series 2024 Assessments to Marion County or another unit of local government and neither Marion County or the other unit of local government has consented to the lien of the Series 2024 Assessments, a True-Up Payment shall be due and payable prior to such transfer.

5. Enforcement. This Agreement is intended to be an additional method of the District's enforcement of the True-Up Payments, if required, as set forth in the Assessment Resolutions. This Agreement does not alter or affect the liens created by the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of actual damages, injunctive relief and specific performance; provided, however, in no event shall either party be entitled to any consequential, punitive, exemplary or special damage awards.

6. Recovery of Costs and Fees. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then each prevailing party, as determined by the applicable court or other dispute resolution provider, shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys' fees and costs incurred prior to or during any litigation or other dispute resolution and including all fees and costs incurred in appellate proceedings.

7. Notice. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be either (i) delivered personally to the other parties; (ii) sent by commercial courier, delivery service or U.S. mail; or (iii) email, addressed to the other parties at the addresses set forth below (or to such other place as any party may by notice to the others specify). Notice will be considered given when received, except that if delivery is not accepted, notice will be considered given on the date of such non-acceptance. Legal counsel may deliver notice on behalf of the party represented. Initial addresses for the parties include:

If to District:

Marion Ranch Community
Development District
c/o JPWard & Associates, LLC
2301 Northeast 37 Street

Fort Lauderdale, FL 33308
Attn: District Manager
jimward@jpwardassociates.com

With a copy to:

Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
gurbancic@cyklawfirm.com

If to Developer:

Freedom Commons Development, LLC
1415 SW 17th St.
Ocala, FL 34471
Attn: F. Christopher Armstrong, Manager
chris@armstronghomes.net

With a copy to:

Gooding & Batsel, PLLC
1531 SE 36 Ave.
Ocala, FL 34471
Attn: W. James Gooding III, Esq.
JGooding@lawyersocala.com

The addressees and addresses for the purpose of this Section may be changed by either party by giving written notice of such change to the other party in the manner provided herein. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last addressee and respective address stated herein shall be deemed to continue in effect for all purposes.

8. Assignment.

a. The Landowner may not assign its duties or obligations under this Agreement except in accordance with the terms of subsection c. below. This Agreement shall constitute a covenant running with title to the Land, binding upon the Landowner and its successors and assigns, and any transferee of any portion of the Land as set forth in subsection c. below, but shall not be binding upon transferees permitted by Sections 8.b.(i) through (v) below.

b. The Landowner shall not transfer any portion of the Land to any third-party without complying with the terms of subsection c. below, other than:

(i) Platted and fully-developed lots to non-affiliated homebuilders restricted from re-platting.

(ii) Platted and fully-developed lots with completed homes to completed home purchasers.

(iii) Portions of the Land that are exempt from assessments to the County, the District, or other governmental agencies.

(iv) Portions of the Land designated as common areas and related common area facilities to a homeowners' or property owners' association.

(v) Portions of the Land for which all of the Series 2024 Assessments have been paid in full.

Any transfer of any portion of the Land pursuant to subsections (i) through (v) of this Section 8.b. shall constitute an automatic release of such portion of the Land from the scope and effect of this Agreement.

c. The Landowner shall not transfer any portion of the Land to any third-party, except as permitted by Sections 8.b.(i) through (v) above, without satisfying any True-Up Payment that is due as a result of a True-Up analysis that will be performed by the District Manager prior to, and as a condition of, such transfer (the "**Transfer Condition**"). Any transfer that is consummated pursuant to this subsection c. shall operate as a release of the Landowner from its obligations under this Agreement as to such portion of the Land only arising from and after the date of such transfer and satisfaction of the Transfer Condition, and the transferee, as the successor in title, shall assume the Landowner's obligations hereunder to said portion of the Land and be deemed the "Landowner" from and after such transfer for all purposes as to such portion of the Land so transferred.

9. Integration/Amendment. This Agreement shall constitute the entire agreement between the parties. Amendments to this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner. With respect to any amendment that would have a material effect on the District's ability to pay debt service on the Series 2024 Bonds, the prior written consent of the Trustee acting at the direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding must be obtained for such amendment.

10. Termination. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of each party and the Trustee for the Series 2024 Bonds acting at the written direction of the holders of the Series 2024 Bonds owning a majority of the aggregate principal amount of all Series 2024 Bonds outstanding, or until it is automatically terminated upon the earlier of (i) payment in full of the Series 2024 Bonds, or (ii) upon final allocation of all Series 2024 Assessments to the Land subject to the Series 2024 Assessments, and all True-Up Payments, if required, have been paid as determined by the District Manager.

11. Negotiation at Arm's Length. This Agreement has been negotiated fully between the parties 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, all parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

12. 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 anything herein to the contrary, the parties hereto agree that 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 the Landowner acknowledges that the Trustee on behalf of the holders of the Series 2024 Bonds shall be entitled to enforce the provisions of this Agreement according to the provisions set forth herein. Said Trustee, however, shall not be deemed to have assumed any obligation as a result of this Agreement.

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

14. Applicable Law. This Agreement shall be governed by the laws of the State of Florida.

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

16. Effective Date. This Agreement shall become effective upon execution by the parties hereto on the date reflected above.

{Remainder of page intentionally left blank. Signatures begin on the next page.}

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

DISTRICT:

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

James P. Ward, Secretary

By: _____
F. Christopher Armstrong, Chair

STATE OF FLORIDA)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization, this _____ day of June, 2024, by F. Christopher Armstrong, as Chair of Marion Ranch Community Development District, a community development district established and existing pursuant to Chapter 190, Florida Statutes, on behalf of the District, who () is personally known to me or () has produced as evidence of identification.

(SEAL)

NOTARY PUBLIC

Name: _____

(Type or Print)

My Commission Expires:

(Signatures continue on following page)

LANDOWNER:

**FREEDOM COMMONS DEVELOPMENT, LLC,
a Delaware limited liability company**

Witnesses:

Signature
Printed Name: _____
Address: _____

By: Armstrong Brothers Development Group, LLC,
a Delaware limited liability company,
its sole Member and Manager

By: Casa Holdings, LLC,
a Florida limited liability company,
its Authorized Member

Signature _____
Printed Name: _____
Address: _____

By: _____
F. Christopher Armstrong, Manager

The foregoing instrument was acknowledged before me, by means of () physical presence or () online notarization, this _____ day of June, 2024, by F. Christopher Armstrong, as Manager of Casa Holdings, LLC, a Florida limited liability company, the Authorized Member of Armstrong Brothers Development Group, LLC, a Delaware limited liability company, the sole Member and Manager of Freedom Commons Development, LLC, a Delaware limited liability company, on behalf of the companies, who is () personally known to me or () has produced _____ as evidence of identification.

(SEAL)

Exhibit A: Legal Description of the Land

EXHIBIT A

Legal Description of the Land

**All of the following described real property LESS AND
EXCEPT the real property described on Exhibit “A-1”.**

EXHIBIT "A"

SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"

DESCRIPTION:

PARCEL 1A

A PORTION OF THE N.W. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N.00°29'26"E., 2,697.61 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE ALONG SAID WEST BOUNDARY, N.00°26'59"E., 2,587.86 FEET; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH MAINTAINED RIGHT OF WAY LINE OF S.W. 80TH STREET, S.89°35'50"E., 122.49 FEET; THENCE DEPARTING SAID SOUTH MAINTAINED RIGHT OF WAY LINE (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (BOOK 2, PAGE 82)), ALONG THE WEST BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1371, PAGE 212 AND OFFICIAL RECORDS BOOK 2208, PAGE 1353 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, S.00°28'16"W., 252.18 FEET TO THE S.W. CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2208, PAGE 1353; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH BOUNDARY OF SAID LANDS, S.89°17'01"E., 138.21 FEET; THENCE DEPARTING SAID SOUTH BOUNDARY, ALONG THE WEST BOUNDARY OF SAID LANDS MARION COUNTY DRAINAGE RETENTION AREA AS DESCRIBED IN OFFICIAL RECORDS BOOK 6558, PAGE 1696 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, S.00°28'39"W., 85.79 FEET; THENCE CONTINUE ALONG SAID WEST BOUNDARY, S.23°40'34"E., 234.10 FEET TO THE S.W. CORNER OF SAID LANDS; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH BOUNDARY OF SAID LANDS, S.89°25'38"E., 238.88 FEET; THENCE DEPARTING SAID SOUTH BOUNDARY, ALONG THE WESTERLY RIGHT OF WAY LINE OF S.W. 49TH AVENUE RD, THE FOLLOWING FOUR (4) COURSES: (1.) S.00°33'50"W., 1,062.91 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,804.79 FEET, A CENTRAL ANGLE OF 13°51'41", AND A CHORD BEARING AND DISTANCE OF S.07°29'18"W., 676.90 FEET; (2.) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 678.55 FEET TO A POINT OF TANGENCY; (3.) THENCE S.29°52'09"W., 50.55 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,791.79 FEET, A CENTRAL ANGLE OF 05°12'15", AND A CHORD BEARING AND DISTANCE OF S.18°01'29"W.,

CONTINUE NEXT PAGE....

NOTES:

1. DATE OF SKETCH: MAY 24, 2023.
2. SUBJECT TO RIGHTS OF WAY, RESTRICTIONS, EASEMENTS AND RESERVATIONS OF RECORD.
3. UNLESS OTHERWISE SHOWN, UNDERGROUND IMPROVEMENTS NOT LOCATED.
4. PUBLIC RECORDS NOT SEARCHED BY JCH CONSULTING GROUP, INC.
5. BEARINGS AND COORDINATES SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM OF 1983 (NAD 83), WITH 2011 ADJUSTMENT AS DERIVED FROM THE FLORIDA DEPARTMENT OF TRANSPORTATION VIRTUAL REFERENCE STATION NETWORK.
6. ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.
7. THIS SKETCH HAS BEEN PREPARED FOR THE EXCLUSIVE BENEFIT OF THE PARTY(IES) NAMED HEREON, AND SHALL NOT BE DUPLICATED OR RELIED UPON BY ANY OTHER INDIVIDUAL OR ENTITY WITHOUT AUTHORIZATION FROM JCH CONSULTING GROUP, INC.

LEGEND:

	LINE BREAK
R/W	RIGHT-OF-WAY
CONC.	CONCRETE
LS	LAND SURVEYOR
LB	LICENSED BUSINESS
NO.	NUMBER
Q	CENTERLINE
P.C.	POINT OF CURVATURE
P.I.	POINT OF INTERSECTION
L	ARC LENGTH
R	RADIUS
Δ	DELTA (CENTRAL ANGLE)
CB	CHORD BEARING
CH	CHORD DISTANCE
○	CHANGE IN DIRECTION

NOTE: THIS IS NOT A SURVEY

SHEET 1 OF 5
ONE IS NOT COMPLETE
WITHOUT THE OTHERS

SURVEYOR'S CERTIFICATION:

I HEREBY CERTIFY THAT THE SKETCH REPRESENTED HEREON MEETS THE STANDARDS OF PRACTICE AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J-17.050-052, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.



05/26/2023

CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
OF JCH CONSULTING GROUP, INC.

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

Drawing name: Z:\Projects\210239 Armstrong 603 Ac Land Trust; Freedom Commons; Marion Ranch\DWG\Sketch\Marion Ranch CDD\210239SK (CDD).dwg SHEET 1 May 26, 2023 8:49am by: Administrator



DRAWN:	C.J.H.	J.O.# 210239
REVISED:		DWG.# 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 1 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1" = 700'		COPYRIGHT © MAY, 2023

**SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"**

DESCRIPTION:

CONTINUE...

253.49 FEET; (4.) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 253.57 FEET TO A POINT OF COMPOUND CURVATURE WITH A NON-TANGENT CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF $70^{\circ}03'36''$, AND A CHORD BEARING AND DISTANCE OF S. $55^{\circ}39'24''W.$, 28.70 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND THE NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, A DISTANCE OF 30.57 FEET TO THE END OF SAID CURVE; THENCE CONTINUE ALONG SAID NORTH RIGHT OF WAY LINE, N. $89^{\circ}18'48''W.$, 385.12 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 29.10 ACRES, MORE OR LESS.

PARCEL 1B

A PORTION OF THE N.W. 1/4 AND A PORTION OF THE S.W. 1/4 OF THE N.E. 1/4 AND A PORTION OF THE WEST 1/2 OF THE S.E. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N. $00^{\circ}29'26''E.$, 2,697.61 FEET; THENCE DEPARTING SAID WEST BOUNDARY, S. $89^{\circ}19'51''E.$, 579.07 FEET TO THE POINT OF BEGINNING. THENCE ALONG THE NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, N. $65^{\circ}31'41''W.$, 15.18 FEET; THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, ALONG THE EASTERN RIGHT OF WAY LINE S.W. 49TH AVENUE RD THE FOLLOWING FIVE (5) COURSES: (1.) N. $19^{\circ}52'36''E.$, 1.85 FEET; (2.) THENCE N. $11^{\circ}14'01''W.$, 25.42 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,929.79 FEET, A CENTRAL ANGLE OF $18^{\circ}45'47''$, AND A CHORD BEARING AND DISTANCE OF N. $09^{\circ}56'11''E.$, 955.16 FEET; (3.) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE AND SAID EASTERN RIGHT OF WAY LINE, A DISTANCE OF 959.44 FEET TO THE END OF SAID CURVE; (4.) THENCE N. $00^{\circ}33'39''E.$, 1,583.63 FEET; (5.) THENCE N. $41^{\circ}26'34''E.$, 42.61 FEET; THENCE DEPARTING SAID EASTERN RIGHT OF WAY LINE, ALONG THE SOUTH RIGHT OF WAY LINE OF S.W. 80TH STREET THE FOLLOWING THREE (3) COURSES: (1.) S. $89^{\circ}34'37''E.$, 564.40 FEET; (2.) THENCE N. $87^{\circ}19'09''E.$, 149.32 FEET; (3.) THENCE S. $89^{\circ}42'25''E.$, 1,164.73 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 15; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE, ALONG THE EAST BOUNDARY OF THE N.W. 1/4 OF SAID SECTION 15, S. $00^{\circ}22'46''W.$, 1,325.47 FEET TO THE NORTHWEST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING THE SAID EAST BOUNDARY, ALONG THE NORTH BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; S. $89^{\circ}16'26''E.$, 1,314.80 FEET TO THE NORTHEAST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING SAID NORTH BOUNDARY, ALONG THE EAST BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15, S. $00^{\circ}20'44''W.$, 1,324.68 FEET TO THE SOUTHEAST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING THE EAST BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15, ALONG THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, S. $00^{\circ}20'50''W.$, 34.15 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 960.00 FEET, A CENTRAL ANGLE OF $16^{\circ}17'44''$, AND A CHORD BEARING AND DISTANCE OF N. $81^{\circ}48'34''W.$, 272.12 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND AFOREMENTIONED NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, A DISTANCE OF 273.04 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 1,040.00 FEET, A CENTRAL ANGLE OF $15^{\circ}38'44''$, AND A CHORD BEARING AND DISTANCE OF N. $81^{\circ}29'04''W.$, 283.11 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AND SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 283.99 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG SAID NORTH RIGHT OF WAY LINE, N. $89^{\circ}18'26''W.$, 2,817.22 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 154.58 ACRES, MORE OR LESS.

CONTINUE NEXT PAGE....

NOTE: THIS IS NOT A SURVEY

SHEET 2 OF 5

ONE IS NOT COMPLETE
WITHOUT THE OTHERS

Drawing name: Z:\Projects\210239 Armstrong 603 Ac Land Trust; Freedom Commons; Marion Ranch\DWG\Sketch\Marion Ranch CDD\210239SK (CDD).dwg SHEET 2 May 26, 2023 8:49am by: Administrator



JCH

CONSULTING GROUP, INC.

LAND DEVELOPMENT + SURVEYING & MAPPING
PLANNING + ENVIRONMENTAL + G.I.S.
CERTIFICATE OF AUTHORIZATION NO. LB 8071 CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
426 SW 15TH STREET, OCALA, FLORIDA 34471
PHONE (352) 405-1482 www.JCHcg.com

DRAWN:	C.J.H.	J.O. # 210239
REVISED:		DWG. # 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 2 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1" = 700'		COPYRIGHT © MAY, 2023

**SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"**

DESCRIPTION:

CONTINUE...

PARCEL 1C

A PORTION OF THE WEST 1/2 OF THE S.E. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N.00°29'26"E., 2,617.84 FEET TO THE SOUTH RIGHT OF WAY OF S.W. 85TH STREET; THENCE ALONG THE SOUTH RIGHT OF WAY LINE OF SAID S.W. 85TH STREET, S.89°18'26"E., 2,630.49 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE ALONG SAID SOUTH RIGHT OF WAY LINE THE FOLLOWING THREE (3) COURSES: (1.) S.89°18'26"E., 765.52 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 960.00 FEET, A CENTRAL ANGLE OF 15°38'44", AND A CHORD BEARING AND DISTANCE OF S.81°29'04"E., 261.33 FEET; (2.) THENCE EASTERLY ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY LINE, A DISTANCE OF 262.14 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORtherly, HAVING A RADIUS OF 1,040.00 FEET, A CENTRAL ANGLE OF 16°16'21", AND A CHORD BEARING AND DISTANCE OF S.81°47'53"E., 294.38 FEET; (3.) THENCE EASTERLY ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY LINE, A DISTANCE OF 295.37 FEET TO A POINT OF TANGENCY; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE, ALONG THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, S.00°20'50"W., 2,077.69 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6558, PAGE 1722 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, ALONG THE NORTH BOUNDARY OF SAID LANDS, N.89°26'01"W., 417.39 FEET TO THE N.W. CORNER OF SAID LANDS; THENCE DEPARTING THE NORTH BOUNDARY OF SAID LANDS, ALONG THE WEST BOUNDARY OF SAID LANDS, S.00°20'42"W., 417.42 FEET; THENCE DEPARTING THE SOUTH BOUNDARY OF SAID LANDS, ALONG THE NORTH RIGHT OF WAY LINE OF S.W. 90TH STREET, N.89°26'01"W., 900.31 FEET; THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, ALONG THE WEST BOUNDARY OF THE S.E. 1/4 OF SAID SECTION 15, N.00°23'20"E., 1078.29 FEET TO THE SOUTHERLY BOUNDARY OF A DRAINAGE RETENTION AREA AS DESCRIBED ON EXHIBIT "2" PER OFFICIAL RECORDS BOOK 6813, PAGE 681 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTHERLY, EASTERLY, AND NORtherly BOUNDARY OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6813, PAGE 681 THE FOLLOWING FIVE (5) COURSES: (1.) S.89°36'50"E., 615.58 FEET; (2.) THENCE N.00°23'12"E., 474.55 FEET; (3.) THENCE N.89°36'40"W., 110.34 FEET; (4.) THENCE N.00°29'02"E., 205.00 FEET; (5.) THENCE N.89°36'40"W., 505.56 FEET TO THE AFORESAID WESTERLY OF THE S.E. 1/4 OF SECTION 15; THENCE DEPARTING SAID NORtherly BOUNDARY, ALONG SAID WESTERLY BOUNDARY, THENCE N.00°23'20"E., 814.18 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 64.14 ACRES, MORE OR LESS.

PARCEL 2

A PORTION OF THE S.W. 1/4 OF THE S.E. 1/4 AND A PORTION OF THE S.E. 1/4 OF THE S.W. 1/4 OF SECTION 10, TOWNSHIP 16 SOUTH, RANGE 21 EAST, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE ALONG THE NORtherly BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10, S.89°10'47"E., 1,309.46 FEET TO THE NORTHEAST CORNER OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE DEPARTING SAID NORtherly BOUNDARY, ALONG THE EASTERLY BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10, S.00°33'41"W., 1,275.21 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, ALONG THE NORtherly MAINTAINED RIGHT OF WAY LINE OF S.W. 80TH STREET (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (BOOK 2, PAGE 82)), N.89°19'23"W., 1,313.07 FEET TO A POINT ON THE WESTERLY BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE CONTINUE ALONG SAID NORtherly MAINTAINED RIGHT OF WAY LINE, N.89°14'07"W., 1,313.69 FEET; THENCE DEPARTING SAID NORtherly MAINTAINED RIGHT OF WAY LINE, ALONG THE WESTERLY BOUNDARY OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10, N.00°38'06"E., 1,280.09 FEET TO THE N.W. CORNER OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10; THENCE DEPARTING SAID WESTERLY BOUNDARY, ALONG THE NORtherly BOUNDARY OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10, S.89°09'56"E., 1,315.67 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 77.05 ACRES, MORE OR LESS.

NOTE: THIS IS NOT A SURVEY

SHEET 3 OF 5

ONE IS NOT COMPLETE
WITHOUT THE OTHERS

Drawing name: Z:\Projects\210239 Armstrong 603 Ac Land Trust; Freedom Commons; Marion Ranch\DWG\Sketch\Marion Ranch CDD\210239SK (CDD).dwg SHEET 3 May 26, 2023 8:50am by: Administrator



DRAWN:	C.J.H.	J.O. # 210239
REVISED:		DWG. # 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 3 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1" = 700'		COPYRIGHT © MAY, 2023

**SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"**

LINE TABLE		
LINE	BEARING	LENGTH
L3	N89°18'48"W	385.12
L4	N0°26'59"E	2587.86
L5	S89°35'50"E	122.49
L6	S0°28'16"W	252.18
L7	S89°17'01"E	138.21
L8	S0°28'39"W	85.79
L9	S23°40'34"E	234.10
L10	S89°25'38"E	238.88
L11	S0°33'50"W	1062.91
L13	S29°52'09"W	50.55
L15	S0°20'44"W	1324.68
L16	S0°20'50"W	34.15
L19	N89°18'26"W	2817.22
L20	N65°31'41"W	15.18
L21	N19°52'36"E	1.85
L22	N11°14'01"W	25.42
L24	N0°33'39"E	1583.63
L25	N41°26'34"E	42.61
L26	S89°34'37"E	564.40
L27	N87°19'09"E	149.32
L28	S89°42'25"E	1164.73

LINE TABLE		
LINE	BEARING	LENGTH
L29	S0°22'46"W	1325.47
L30	S89°16'26"E	1314.80
L31	S0°20'50"W	2077.69
L32	N89°26'01"W	417.39
L33	S0°20'42"W	417.42
L34	N89°26'01"W	900.31
L35	N0°23'20"E	1078.29
L36	S89°36'50"E	615.58
L37	N0°23'12"E	474.55
L38	N89°36'40"W	110.34
L39	N0°29'02"E	205.00
L40	N89°36'40"W	505.56
L41	N0°23'20"E	814.18
L42	S89°18'26"E	765.52
L45	N89°14'07"W	1313.69
L46	N0°38'06"E	1280.09
L47	S89°09'56"E	1315.67
L48	S89°10'47"E	1309.46
L49	S0°33'41"W	1275.21
L50	N89°19'23"W	1313.07
L51	S89°19'51"E	579.07

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	BEARING
C1	30.57	25.00	070°03'36"	28.70	S55°39'24"W
C2	678.55	2804.79	013°51'41"	676.90	S07°29'18"W
C3	253.57	2791.79	005°12'15"	253.49	S18°01'29"W
C4	273.04	960.00	016°17'44"	272.12	N81°48'34"W
C5	283.99	1040.00	015°38'44"	283.11	N81°29'04"W
C6	959.44	2929.79	018°45'47"	955.16	N09°56'11"E
C7	262.14	960.00	015°38'44"	261.33	S81°29'04"E
C8	295.37	1040.00	016°16'21"	294.38	S81°47'53"E

NOTE: THIS IS NOT A SURVEY
SHEET 5 OF 5
ONE IS NOT COMPLETE
WITHOUT THE OTHERS



JCH

CONSULTING GROUP, INC.

LAND DEVELOPMENT + SURVEYING & MAPPING
PLANNING + ENVIRONMENTAL + G.I.S.
CERTIFICATE OF AUTHORIZATION NO. LB 8071 CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
426 SW 15TH STREET, OCALA, FLORIDA 34471
PHONE (352) 405-1482 www.JCHcg.com

DRAWN:	C.J.H.	J.O. # 210239
REVISED:		DWG. # 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 5 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1"	= 700'	COPYRIGHT © MAY, 2023

Exhibit "A-1" (LESS AND EXCEPT PARCEL)

SKETCH OF DESCRIPTION FOR:

FREEDOM COMMONS DEVELOPMENT, LLC
SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA

"MARION RANCH COMMERCIAL"

DESCRIPTION:

A PORTION OF THE N.W. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF "MARION RANCH PHASE 2, AS PLAT THEREOF RECORDED IN PLAT BOOK 15, PAGES 197 THROUGH 204, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE ALONG THE EASTERLY RIGHT OF WAY LINE OF S.W. 49TH AVENUE ROAD PER OFFICIAL RECORDS BOOK 6912, PAGE 330 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA THE FOLLOWING TWO (2) COURSES: (1) N.00°33'39"E., 1,187.34 FEET; (2) THENCE N.41°26'34"E., 42.61 FEET TO THE SOUTH MAINTAINED RIGHT OF WAY LINE (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (AKA BOOK 2, PAGE 82)); THENCE DEPARTING SAID EASTERLY RIGHT OF WAY, ALONG THE SAID SOUTH RIGHT OF WAY, S.89°34'37"E., 465.11 FEET; THENCE DEPARTING SAID SOUTH RIGHT OF WAY, S.00°33'39"W., 290.02 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 10.00 FEET, A CENTRAL ANGLE OF 89°51'43", AND A CHORD BEARING AND DISTANCE OF S.45°29'31"W., 14.13 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 15.68 FEET TO A POINT OF TANGENCY; THENCE N.89°34'37"W., 133.14 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 89°51'43", AND A CHORD BEARING AND DISTANCE OF S.45°29'31"W., 70.63 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 78.42 FEET TO A POINT OF TANGENCY; THENCE S.00°33'39"W., 867.62 FEET TO THE NORTH BOUNDARY OF SAID PLAT OF "MARION RANCH PHASE 2", SAID POINT BEING A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 542.50 FEET, A CENTRAL ANGLE OF 05°21'36", AND A CHORD BEARING AND DISTANCE OF S.72°40'52"W., 50.73 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AND ALONG SAID NORTH BOUNDARY, A DISTANCE OF 50.75 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORtherly, HAVING A RADIUS OF 347.50 FEET, A CENTRAL ANGLE OF 20°33'35", AND A CHORD BEARING AND DISTANCE OF S.80°16'52"W., 124.03 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, ALONG SAID NORTH BOUNDARY, A DISTANCE OF 124.70 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG SAID NORTH BOUNDARY THE FOLLOWING TWO (2) COURSES: (1) N.89°26'21"W., 94.68 FEET; (2) THENCE N.44°26'21"W., 49.50 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 9.90 ACRES, MORE OR LESS.

NOTES:

1. DATE OF SKETCH: FEBRUARY 7, 2024.
2. SUBJECT TO RIGHTS OF WAY, RESTRICTIONS, EASEMENTS AND RESERVATIONS OF RECORD.
3. UNLESS OTHERWISE SHOWN, UNDERGROUND IMPROVEMENTS NOT LOCATED.
4. PUBLIC RECORDS NOT SEARCHED BY JCH CONSULTING GROUP, INC.
5. BEARINGS AND COORDINATES SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM OF 1983 (NAD 83), WITH 2011 ADJUSTMENT AS DERIVED FROM THE FLORIDA DEPARTMENT OF TRANSPORTATION VIRTUAL REFERENCE STATION NETWORK.
6. ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.
7. THIS SKETCH HAS BEEN PREPARED FOR THE EXCLUSIVE BENEFIT OF THE PARTY(IES) NAMED HEREON, AND SHALL NOT BE DUPLICATED OR RELIED UPON BY ANY OTHER INDIVIDUAL OR ENTITY WITHOUT AUTHORIZATION FROM JCH CONSULTING GROUP, INC.

LEGEND:

	LINE BREAK
R/W	RIGHT-OF-WAY
CONC.	CONCRETE
LS	LAND SURVEYOR
LB	LICENSED BUSINESS
NO.	NUMBER
Q	CENTERLINE
P.C.	POINT OF CURVATURE
P.I.	POINT OF INTERSECTION
L	ARC LENGTH
R	RADIUS
Δ	DELTA (CENTRAL ANGLE)
CB	CHORD BEARING
CH	CHORD DISTANCE
○	CHANGE IN DIRECTION

NOTE: THIS IS NOT A SURVEY

SHEET 1 OF 2
ONE IS NOT COMPLETE
WITHOUT THE OTHER

SURVEYOR'S CERTIFICATION:

I HEREBY CERTIFY THAT THE SKETCH REPRESENTED HEREON MEETS THE STANDARDS OF PRACTICE AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J-17.050-052, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
OF JCH CONSULTING GROUP, INC.

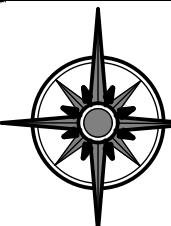
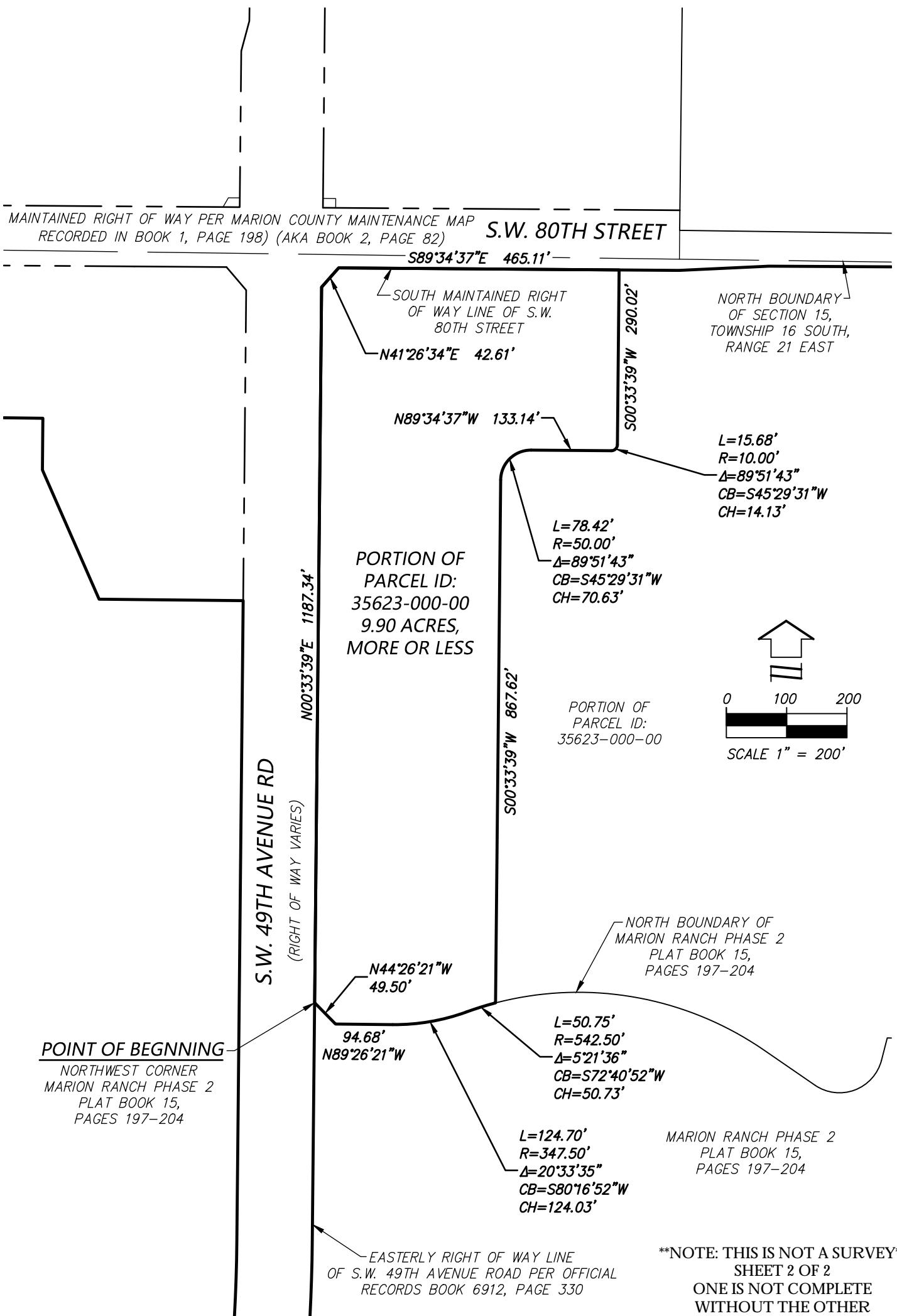
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

Drawing name: Z:\Projects\210239 Armstrong; Marion Ranch FKA Freedom Commons\DWG\Sketch\Commercial\210239SK (Commercial).dwg SHEET 1 Feb 07, 2024 11:39am by: Administrator



DRAWN:	C.J.H.	DWG. # 210239
REVISED:		DWG. # 210239SK
CHECKED:	C.J.H.	SHEET 2 OF 2
APPROVED:	C.J.H.	MARION RANCH COMMERCIAL
SCALE: 1" = 200'		COPYRIGHT © FEBRUARY, 2024

SKETCH OF DESCRIPTION FOR:
 FREEDOM COMMONS DEVELOPMENT, LLC
 SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
 MARION COUNTY, FLORIDA
 "MARION RANCH COMMERCIAL"



J C H

CONSULTING GROUP, INC.

LAND DEVELOPMENT + SURVEYING & MAPPING
 PLANNING + ENVIRONMENTAL + G.I.S.
 CERTIFICATE OF AUTHORIZATION NO. LB 8071 CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
 426 SW 15TH STREET, OCALA, FLORIDA 34471
 PHONE (352) 405-1482 www.JCHg.com

This instrument prepared by and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, FL 34103

(space above this line for recording data)

**MARION RANCH
COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SERIES 2024 SPECIAL ASSESSMENTS**

PLEASE TAKE NOTICE that the Board of Supervisors of the Marion Ranch Community Development District (the “District”) in accordance with Chapters 170, 190 and 197, Florida Statutes, adopted Resolution Numbers 2024-22, 2024-23 and 2024-28, and as may be further supplemented (the “Assessment Resolutions”) providing for, levying and setting forth the terms of non-ad valorem special assessments on real property within the boundaries of the District that are specially benefitted by the 2024 Project (defined below) for improvements described in the Master Engineer’s Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC and dated February 20, 2024 (“Master ER”), as supplemented by that certain Supplemental Engineer’s Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC and dated May 21, 2024 (“Supplemental ER”) (the Master ER and Supplemental ER are collectively referred to as the “Engineer’s Report”, and as it relates to the capital improvement project described in the Supplemental ER, the “2024 Project”). To finance the costs of a portion of the 2024 Project, the District issued its \$15,035,000.00 Marion Ranch Community Development District Special Assessment Bonds, Series 2024, which bonds are secured by the non-ad valorem assessments levied by the Assessment Resolutions (the “Series 2024 Special Assessments”). The legal description of the lands on which said Series 2024 Special Assessments are imposed is attached to this Notice as Exhibit “A”. As provided in the Assessment Resolutions, the Series 2024 Special Assessments do not apply to certain governmentally owned properties. Copies of the Engineer’s Report and the Assessment Resolutions may be obtained by contacting the District at the following:

Marion Ranch Community Development District
c/o JPWard & Associates, LLC
22301 Northeast 37 Street
Fort Lauderdale, FL 33308
Attn: District Manager
jimward@jpwardassociates.com

The Series 2024 Special Assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law and constitute, and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, Florida Statutes. Pursuant to Section 190.048, Florida Statutes, you are hereby notified that:

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

IN WITNESS WHEREOF, this Notice has been executed effective as of the 18th day of June, 2024, and recorded in the Public Records of Marion County, Florida.

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT

WITNESSES:

Witness Signature
Printed name:

By: _____
F. Christopher Armstrong, Chair

Witness Signature
Printed name:

STATE OF FLORIDA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of () physical presence or () online notarization, this _____ day of June, 2024, by F. Christopher Armstrong, as Chair of Marion Ranch Community Development District, a community development district established and existing pursuant to Chapter 190, Florida Statutes, on behalf of the District, who () is personally known to me or () has produced _____ as evidence of identification.

(SEAL)

Exhibit "A"

**All of the following described real property LESS AND
EXCEPT the real property described on Exhibit "A-1".**

EXHIBIT "A"

SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"

DESCRIPTION:

PARCEL 1A

A PORTION OF THE N.W. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N.00°29'26"E., 2,697.61 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE ALONG SAID WEST BOUNDARY, N.00°26'59"E., 2,587.86 FEET; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH MAINTAINED RIGHT OF WAY LINE OF S.W. 80TH STREET, S.89°35'50"E., 122.49 FEET; THENCE DEPARTING SAID SOUTH MAINTAINED RIGHT OF WAY LINE (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (BOOK 2, PAGE 82)), ALONG THE WEST BOUNDARY OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1371, PAGE 212 AND OFFICIAL RECORDS BOOK 2208, PAGE 1353 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, S.00°28'16"W., 252.18 FEET TO THE S.W. CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2208, PAGE 1353; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH BOUNDARY OF SAID LANDS, S.89°17'01"E., 138.21 FEET; THENCE DEPARTING SAID SOUTH BOUNDARY, ALONG THE WEST BOUNDARY OF SAID LANDS MARION COUNTY DRAINAGE RETENTION AREA AS DESCRIBED IN OFFICIAL RECORDS BOOK 6558, PAGE 1696 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, S.00°28'39"W., 85.79 FEET; THENCE CONTINUE ALONG SAID WEST BOUNDARY, S.23°40'34"E., 234.10 FEET TO THE S.W. CORNER OF SAID LANDS; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTH BOUNDARY OF SAID LANDS, S.89°25'38"E., 238.88 FEET; THENCE DEPARTING SAID SOUTH BOUNDARY, ALONG THE WESTERLY RIGHT OF WAY LINE OF S.W. 49TH AVENUE RD, THE FOLLOWING FOUR (4) COURSES: (1.) S.00°33'50"W., 1,062.91 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,804.79 FEET, A CENTRAL ANGLE OF 13°51'41", AND A CHORD BEARING AND DISTANCE OF S.07°29'18"W., 676.90 FEET; (2.) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 678.55 FEET TO A POINT OF TANGENCY; (3.) THENCE S.29°52'09"W., 50.55 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,791.79 FEET, A CENTRAL ANGLE OF 05°12'15", AND A CHORD BEARING AND DISTANCE OF S.18°01'29"W.,

CONTINUE NEXT PAGE....

NOTES:

1. DATE OF SKETCH: MAY 24, 2023.
2. SUBJECT TO RIGHTS OF WAY, RESTRICTIONS, EASEMENTS AND RESERVATIONS OF RECORD.
3. UNLESS OTHERWISE SHOWN, UNDERGROUND IMPROVEMENTS NOT LOCATED.
4. PUBLIC RECORDS NOT SEARCHED BY JCH CONSULTING GROUP, INC.
5. BEARINGS AND COORDINATES SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM OF 1983 (NAD 83), WITH 2011 ADJUSTMENT AS DERIVED FROM THE FLORIDA DEPARTMENT OF TRANSPORTATION VIRTUAL REFERENCE STATION NETWORK.
6. ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.
7. THIS SKETCH HAS BEEN PREPARED FOR THE EXCLUSIVE BENEFIT OF THE PARTY(IES) NAMED HEREON, AND SHALL NOT BE DUPLICATED OR RELIED UPON BY ANY OTHER INDIVIDUAL OR ENTITY WITHOUT AUTHORIZATION FROM JCH CONSULTING GROUP, INC.

LEGEND:

	LINE BREAK
R/W	RIGHT-OF-WAY
CONC.	CONCRETE
LS	LAND SURVEYOR
LB	LICENSED BUSINESS
NO.	NUMBER
Q	CENTERLINE
P.C.	POINT OF CURVATURE
P.I.	POINT OF INTERSECTION
L	ARC LENGTH
R	RADIUS
Δ	DELTA (CENTRAL ANGLE)
CB	CHORD BEARING
CH	CHORD DISTANCE
○	CHANGE IN DIRECTION

NOTE: THIS IS NOT A SURVEY

SHEET 1 OF 5
ONE IS NOT COMPLETE
WITHOUT THE OTHERS

SURVEYOR'S CERTIFICATION:

I HEREBY CERTIFY THAT THE SKETCH REPRESENTED HEREON MEETS THE STANDARDS OF PRACTICE AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J-17.050-052, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.



05/26/2023

CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
OF JCH CONSULTING GROUP, INC.

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

Drawing name: Z:\Projects\210239 Armstrong 603 Ac Land Trust; Freedom Commons; Marion Ranch\DWG\Sketch\Marion Ranch CDD\210239SK (CDD).dwg SHEET 1 May 26, 2023 8:49am by: Administrator



DRAWN:	C.J.H.	J.O.# 210239
REVISED:		DWG.# 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 1 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1" = 700'		COPYRIGHT © MAY, 2023

**SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"**

DESCRIPTION:

CONTINUE...

253.49 FEET; (4.) THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE AND SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 253.57 FEET TO A POINT OF COMPOUND CURVATURE WITH A NON-TANGENT CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF $70^{\circ}03'36''$, AND A CHORD BEARING AND DISTANCE OF S. $55^{\circ}39'24''$ W., 28.70 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE AND THE NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, A DISTANCE OF 30.57 FEET TO THE END OF SAID CURVE; THENCE CONTINUE ALONG SAID NORTH RIGHT OF WAY LINE, N. $89^{\circ}18'48''$ W., 385.12 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 29.10 ACRES, MORE OR LESS.

PARCEL 1B

A PORTION OF THE N.W. 1/4 AND A PORTION OF THE S.W. 1/4 OF THE N.E. 1/4 AND A PORTION OF THE WEST 1/2 OF THE S.E. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N. $00^{\circ}29'26''$ E., 2,697.61 FEET; THENCE DEPARTING SAID WEST BOUNDARY, S. $89^{\circ}19'51''$ E., 579.07 FEET TO THE POINT OF BEGINNING. THENCE ALONG THE NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, N. $65^{\circ}31'41''$ W., 15.18 FEET; THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, ALONG THE EASTERN RIGHT OF WAY LINE S.W. 49TH AVENUE RD THE FOLLOWING FIVE (5) COURSES: (1.) N. $19^{\circ}52'36''$ E., 1.85 FEET; (2.) THENCE N. $11^{\circ}14'01''$ W., 25.42 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 2,929.79 FEET, A CENTRAL ANGLE OF $18^{\circ}45'47''$, AND A CHORD BEARING AND DISTANCE OF N. $09^{\circ}56'11''$ E., 955.16 FEET; (3.) THENCE NORTHERLY ALONG THE ARC OF SAID CURVE AND SAID EASTERN RIGHT OF WAY LINE, A DISTANCE OF 959.44 FEET TO THE END OF SAID CURVE; (4.) THENCE N. $00^{\circ}33'39''$ E., 1,583.63 FEET; (5.) THENCE N. $41^{\circ}26'34''$ E., 42.61 FEET; THENCE DEPARTING SAID EASTERN RIGHT OF WAY LINE, ALONG THE SOUTH RIGHT OF WAY LINE OF S.W. 80TH STREET THE FOLLOWING THREE (3) COURSES: (1.) S. $89^{\circ}34'37''$ E., 564.40 FEET; (2.) THENCE N. $87^{\circ}19'09''$ E., 149.32 FEET; (3.) THENCE S. $89^{\circ}42'25''$ E., 1,164.73 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 15; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE, ALONG THE EAST BOUNDARY OF THE N.W. 1/4 OF SAID SECTION 15, S. $00^{\circ}22'46''$ W., 1,325.47 FEET TO THE NORTHWEST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING THE SAID EAST BOUNDARY, ALONG THE NORTH BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; S. $89^{\circ}16'26''$ E., 1,314.80 FEET TO THE NORTHEAST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING SAID NORTH BOUNDARY, ALONG THE EAST BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15, S. $00^{\circ}20'44''$ W., 1,324.68 FEET TO THE SOUTHEAST CORNER OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15; THENCE DEPARTING THE EAST BOUNDARY OF THE S.W. 1/4 OF THE N.E. 1/4 OF SAID SECTION 15, ALONG THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, S. $00^{\circ}20'50''$ W., 34.15 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 960.00 FEET, A CENTRAL ANGLE OF $16^{\circ}17'44''$, AND A CHORD BEARING AND DISTANCE OF N. $81^{\circ}48'34''$ W., 272.12 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE AND AFOREMENTIONED NORTH RIGHT OF WAY LINE OF S.W. 85TH STREET, A DISTANCE OF 273.04 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 1,040.00 FEET, A CENTRAL ANGLE OF $15^{\circ}38'44''$, AND A CHORD BEARING AND DISTANCE OF N. $81^{\circ}29'04''$ W., 283.11 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AND SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 283.99 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG SAID NORTH RIGHT OF WAY LINE, N. $89^{\circ}18'26''$ W., 2,817.22 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 154.58 ACRES, MORE OR LESS.

CONTINUE NEXT PAGE....

NOTE: THIS IS NOT A SURVEY

SHEET 2 OF 5

ONE IS NOT COMPLETE
WITHOUT THE OTHERS

Drawing name: Z:\Projects\210239 Armstrong 603 Ac Land Trust; Freedom Commons; Marion Ranch\DWG\Sketch\Marion Ranch CDD\210239SK (CDD).dwg SHEET 2 May 26, 2023 8:49am by: Administrator



JCH

CONSULTING GROUP, INC.

L AND D E V E L O P M E N T + S U R V E Y I N G & M A P P I N G

P L A N N I N G + E N V I R O N M E N T A L + G . I . S .

CERTIFICATE OF AUTHORIZATION NO. LB 8071 CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
426 SW 15TH STREET, OCALA, FLORIDA 34471
PHONE (352) 405-1482 www.JCHcg.com

DRAWN:	C.J.H.	J.O. # 210239
REVISED:		DWG. # 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 2 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1" = 700'		COPYRIGHT © MAY, 2023

**SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"**

DESCRIPTION:

CONTINUE...

PARCEL 1C

A PORTION OF THE WEST 1/2 OF THE S.E. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID SECTION 15; THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 15, N.00°29'26"E., 2,617.84 FEET TO THE SOUTH RIGHT OF WAY OF S.W. 85TH STREET; THENCE ALONG THE SOUTH RIGHT OF WAY LINE OF SAID S.W. 85TH STREET, S.89°18'26"E., 2,630.49 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE ALONG SAID SOUTH RIGHT OF WAY LINE THE FOLLOWING THREE (3) COURSES: (1.) S.89°18'26"E., 765.52 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 960.00 FEET, A CENTRAL ANGLE OF 15°38'44", AND A CHORD BEARING AND DISTANCE OF S.81°29'04"E., 261.33 FEET; (2.) THENCE EASTERLY ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY LINE, A DISTANCE OF 262.14 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORtherly, HAVING A RADIUS OF 1,040.00 FEET, A CENTRAL ANGLE OF 16°16'21", AND A CHORD BEARING AND DISTANCE OF S.81°47'53"E., 294.38 FEET; (3.) THENCE EASTERLY ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY LINE, A DISTANCE OF 295.37 FEET TO A POINT OF TANGENCY; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE, ALONG THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, S.00°20'50"W., 2,077.69 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6558, PAGE 1722 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING THE WEST BOUNDARY OF THE EAST 1/2 OF THE S.E. 1/4 OF SAID SECTION 15, ALONG THE NORTH BOUNDARY OF SAID LANDS, N.89°26'01"W., 417.39 FEET TO THE N.W. CORNER OF SAID LANDS; THENCE DEPARTING THE NORTH BOUNDARY OF SAID LANDS, ALONG THE WEST BOUNDARY OF SAID LANDS, S.00°20'42"W., 417.42 FEET; THENCE DEPARTING THE SOUTH BOUNDARY OF SAID LANDS, ALONG THE NORTH RIGHT OF WAY LINE OF S.W. 90TH STREET, N.89°26'01"W., 900.31 FEET; THENCE DEPARTING SAID NORTH RIGHT OF WAY LINE, ALONG THE WEST BOUNDARY OF THE S.E. 1/4 OF SAID SECTION 15, N.00°23'20"E., 1078.29 FEET TO THE SOUTHERLY BOUNDARY OF A DRAINAGE RETENTION AREA AS DESCRIBED ON EXHIBIT "2" PER OFFICIAL RECORDS BOOK 6813, PAGE 681 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE DEPARTING SAID WEST BOUNDARY, ALONG THE SOUTHERLY, EASTERLY, AND NORtherly BOUNDARY OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 6813, PAGE 681 THE FOLLOWING FIVE (5) COURSES: (1.) S.89°36'50"E., 615.58 FEET; (2.) THENCE N.00°23'12"E., 474.55 FEET; (3.) THENCE N.89°36'40"W., 110.34 FEET; (4.) THENCE N.00°29'02"E., 205.00 FEET; (5.) THENCE N.89°36'40"W., 505.56 FEET TO THE AFORESAID WESTERLY OF THE S.E. 1/4 OF SECTION 15; THENCE DEPARTING SAID NORtherly BOUNDARY, ALONG SAID WESTERLY BOUNDARY, THENCE N.00°23'20"E., 814.18 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 64.14 ACRES, MORE OR LESS.

PARCEL 2

A PORTION OF THE S.W. 1/4 OF THE S.E. 1/4 AND A PORTION OF THE S.E. 1/4 OF THE S.W. 1/4 OF SECTION 10, TOWNSHIP 16 SOUTH, RANGE 21 EAST, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE ALONG THE NORtherly BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10, S.89°10'47"E., 1,309.46 FEET TO THE NORTHEAST CORNER OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE DEPARTING SAID NORtherly BOUNDARY, ALONG THE EASTERLY BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10, S.00°33'41"W., 1,275.21 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY, ALONG THE NORtherly MAINTAINED RIGHT OF WAY LINE OF S.W. 80TH STREET (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (BOOK 2, PAGE 82)), N.89°19'23"W., 1,313.07 FEET TO A POINT ON THE WESTERLY BOUNDARY OF THE S.W. 1/4 OF THE S.E. 1/4 OF SAID SECTION 10; THENCE CONTINUE ALONG SAID NORtherly MAINTAINED RIGHT OF WAY LINE, N.89°14'07"W., 1,313.69 FEET; THENCE DEPARTING SAID NORtherly MAINTAINED RIGHT OF WAY LINE, ALONG THE WESTERLY BOUNDARY OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10, N.00°38'06"E., 1,280.09 FEET TO THE N.W. CORNER OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10; THENCE DEPARTING SAID WESTERLY BOUNDARY, ALONG THE NORtherly BOUNDARY OF THE S.E. 1/4 OF THE S.W. 1/4 OF SAID SECTION 10, S.89°09'56"E., 1,315.67 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 77.05 ACRES, MORE OR LESS.

NOTE: THIS IS NOT A SURVEY

SHEET 3 OF 5

ONE IS NOT COMPLETE
WITHOUT THE OTHERS

Drawing name: Z:\Projects\210239 Armstrong 603 Ac Land Trust; Freedom Commons; Marion Ranch\DWG\Sketch\Marion Ranch CDD\210239SK (CDD).dwg SHEET 3 May 26, 2023 8:50am by: Administrator



DRAWN:	C.J.H.	J.O. # 210239
REVISED:		DWG. # 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 3 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1" = 700'		COPYRIGHT © MAY, 2023

**SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTIONS 10 & 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH CDD"**

LINE TABLE		
LINE	BEARING	LENGTH
L3	N89°18'48"W	385.12
L4	N0°26'59"E	2587.86
L5	S89°35'50"E	122.49
L6	S0°28'16"W	252.18
L7	S89°17'01"E	138.21
L8	S0°28'39"W	85.79
L9	S23°40'34"E	234.10
L10	S89°25'38"E	238.88
L11	S0°33'50"W	1062.91
L13	S29°52'09"W	50.55
L15	S0°20'44"W	1324.68
L16	S0°20'50"W	34.15
L19	N89°18'26"W	2817.22
L20	N65°31'41"W	15.18
L21	N19°52'36"E	1.85
L22	N11°14'01"W	25.42
L24	N0°33'39"E	1583.63
L25	N41°26'34"E	42.61
L26	S89°34'37"E	564.40
L27	N87°19'09"E	149.32
L28	S89°42'25"E	1164.73

LINE TABLE		
LINE	BEARING	LENGTH
L29	S0°22'46"W	1325.47
L30	S89°16'26"E	1314.80
L31	S0°20'50"W	2077.69
L32	N89°26'01"W	417.39
L33	S0°20'42"W	417.42
L34	N89°26'01"W	900.31
L35	N0°23'20"E	1078.29
L36	S89°36'50"E	615.58
L37	N0°23'12"E	474.55
L38	N89°36'40"W	110.34
L39	N0°29'02"E	205.00
L40	N89°36'40"W	505.56
L41	N0°23'20"E	814.18
L42	S89°18'26"E	765.52
L45	N89°14'07"W	1313.69
L46	N0°38'06"E	1280.09
L47	S89°09'56"E	1315.67
L48	S89°10'47"E	1309.46
L49	S0°33'41"W	1275.21
L50	N89°19'23"W	1313.07
L51	S89°19'51"E	579.07

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	BEARING
C1	30.57	25.00	070°03'36"	28.70	S55°39'24"W
C2	678.55	2804.79	013°51'41"	676.90	S07°29'18"W
C3	253.57	2791.79	005°12'15"	253.49	S18°01'29"W
C4	273.04	960.00	016°17'44"	272.12	N81°48'34"W
C5	283.99	1040.00	015°38'44"	283.11	N81°29'04"W
C6	959.44	2929.79	018°45'47"	955.16	N09°56'11"E
C7	262.14	960.00	015°38'44"	261.33	S81°29'04"E
C8	295.37	1040.00	016°16'21"	294.38	S81°47'53"E

NOTE: THIS IS NOT A SURVEY
SHEET 5 OF 5
ONE IS NOT COMPLETE
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JCH

CONSULTING GROUP, INC.

LAND DEVELOPMENT + SURVEYING & MAPPING
PLANNING + ENVIRONMENTAL + G.I.S.
CERTIFICATE OF AUTHORIZATION NO. LB 8071 CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
426 SW 15TH STREET, OCALA, FLORIDA 34471
PHONE (352) 405-1482 www.JCHcg.com

DRAWN:	C.J.H.	J.O. # 210239
REVISED:		DWG. # 210239SK (CDD)
CHECKED:	C.J.H.	SHEET 5 OF 5
APPROVED:	C.J.H.	MARION RANCH CDD
SCALE: 1"	= 700'	COPYRIGHT © MAY, 2023

Exhibit "A-1" (LESS AND EXCEPT PARCEL)

SKETCH OF DESCRIPTION FOR:
FREEDOM COMMONS DEVELOPMENT, LLC
SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
MARION COUNTY, FLORIDA
"MARION RANCH COMMERCIAL"

DESCRIPTION:

A PORTION OF THE N.W. 1/4 OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF "MARION RANCH PHASE 2, AS PLAT THEREOF RECORDED IN PLAT BOOK 15, PAGES 197 THROUGH 204, OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE ALONG THE EASTERLY RIGHT OF WAY LINE OF S.W. 49TH AVENUE ROAD PER OFFICIAL RECORDS BOOK 6912, PAGE 330 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA THE FOLLOWING TWO (2) COURSES: (1) N.00°33'39"E., 1,187.34 FEET; (2) THENCE N.41°26'34"E., 42.61 FEET TO THE SOUTH MAINTAINED RIGHT OF WAY LINE (PER MARION COUNTY MAINTENANCE MAP RECORDED IN BOOK 1 PAGE 198 (AKA BOOK 2, PAGE 82)); THENCE DEPARTING SAID EASTERLY RIGHT OF WAY, ALONG THE SAID SOUTH RIGHT OF WAY, S.89°34'37"E., 465.11 FEET; THENCE DEPARTING SAID SOUTH RIGHT OF WAY, S.00°33'39"W., 290.02 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 10.00 FEET, A CENTRAL ANGLE OF 89°51'43", AND A CHORD BEARING AND DISTANCE OF S.45°29'31"W., 14.13 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 15.68 FEET TO A POINT OF TANGENCY; THENCE N.89°34'37"W., 133.14 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 89°51'43", AND A CHORD BEARING AND DISTANCE OF S.45°29'31"W., 70.63 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 78.42 FEET TO A POINT OF TANGENCY; THENCE S.00°33'39"W., 867.62 FEET TO THE NORTH BOUNDARY OF SAID PLAT OF "MARION RANCH PHASE 2", SAID POINT BEING A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 542.50 FEET, A CENTRAL ANGLE OF 05°21'36", AND A CHORD BEARING AND DISTANCE OF S.72°40'52"W., 50.73 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AND ALONG SAID NORTH BOUNDARY, A DISTANCE OF 50.75 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORtherly, HAVING A RADIUS OF 347.50 FEET, A CENTRAL ANGLE OF 20°33'35", AND A CHORD BEARING AND DISTANCE OF S.80°16'52"W., 124.03 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, ALONG SAID NORTH BOUNDARY, A DISTANCE OF 124.70 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG SAID NORTH BOUNDARY THE FOLLOWING TWO (2) COURSES: (1) N.89°26'21"W., 94.68 FEET; (2) THENCE N.44°26'21"W., 49.50 FEET TO THE POINT OF BEGINNING. SAID LANDS CONTAINING 9.90 ACRES, MORE OR LESS.

NOTES:

1. DATE OF SKETCH: FEBRUARY 7, 2024.
2. SUBJECT TO RIGHTS OF WAY, RESTRICTIONS, EASEMENTS AND RESERVATIONS OF RECORD.
3. UNLESS OTHERWISE SHOWN, UNDERGROUND IMPROVEMENTS NOT LOCATED.
4. PUBLIC RECORDS NOT SEARCHED BY JCH CONSULTING GROUP, INC.
5. BEARINGS AND COORDINATES SHOWN HEREON ARE BASED ON THE FLORIDA STATE PLANE COORDINATE SYSTEM, WEST ZONE, NORTH AMERICAN DATUM OF 1983 (NAD 83), WITH 2011 ADJUSTMENT AS DERIVED FROM THE FLORIDA DEPARTMENT OF TRANSPORTATION VIRTUAL REFERENCE STATION NETWORK.
6. ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.
7. THIS SKETCH HAS BEEN PREPARED FOR THE EXCLUSIVE BENEFIT OF THE PARTY(IES) NAMED HEREON, AND SHALL NOT BE DUPLICATED OR RELIED UPON BY ANY OTHER INDIVIDUAL OR ENTITY WITHOUT AUTHORIZATION FROM JCH CONSULTING GROUP, INC.

LEGEND:

	LINE BREAK
R/W	RIGHT-OF-WAY
CONC.	CONCRETE
LS	LAND SURVEYOR
LB	LICENSED BUSINESS
NO.	NUMBER
Q	CENTERLINE
P.C.	POINT OF CURVATURE
P.I.	POINT OF INTERSECTION
L	ARC LENGTH
R	RADIUS
Δ	DELTA (CENTRAL ANGLE)
CB	CHORD BEARING
CH	CHORD DISTANCE
○	CHANGE IN DIRECTION

NOTE: THIS IS NOT A SURVEY

SHEET 1 OF 2
ONE IS NOT COMPLETE
WITHOUT THE OTHER

SURVEYOR'S CERTIFICATION:

I HEREBY CERTIFY THAT THE SKETCH REPRESENTED HEREON MEETS THE STANDARDS OF PRACTICE AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J-17.050-052, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
OF JCH CONSULTING GROUP, INC.

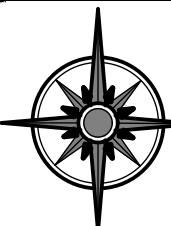
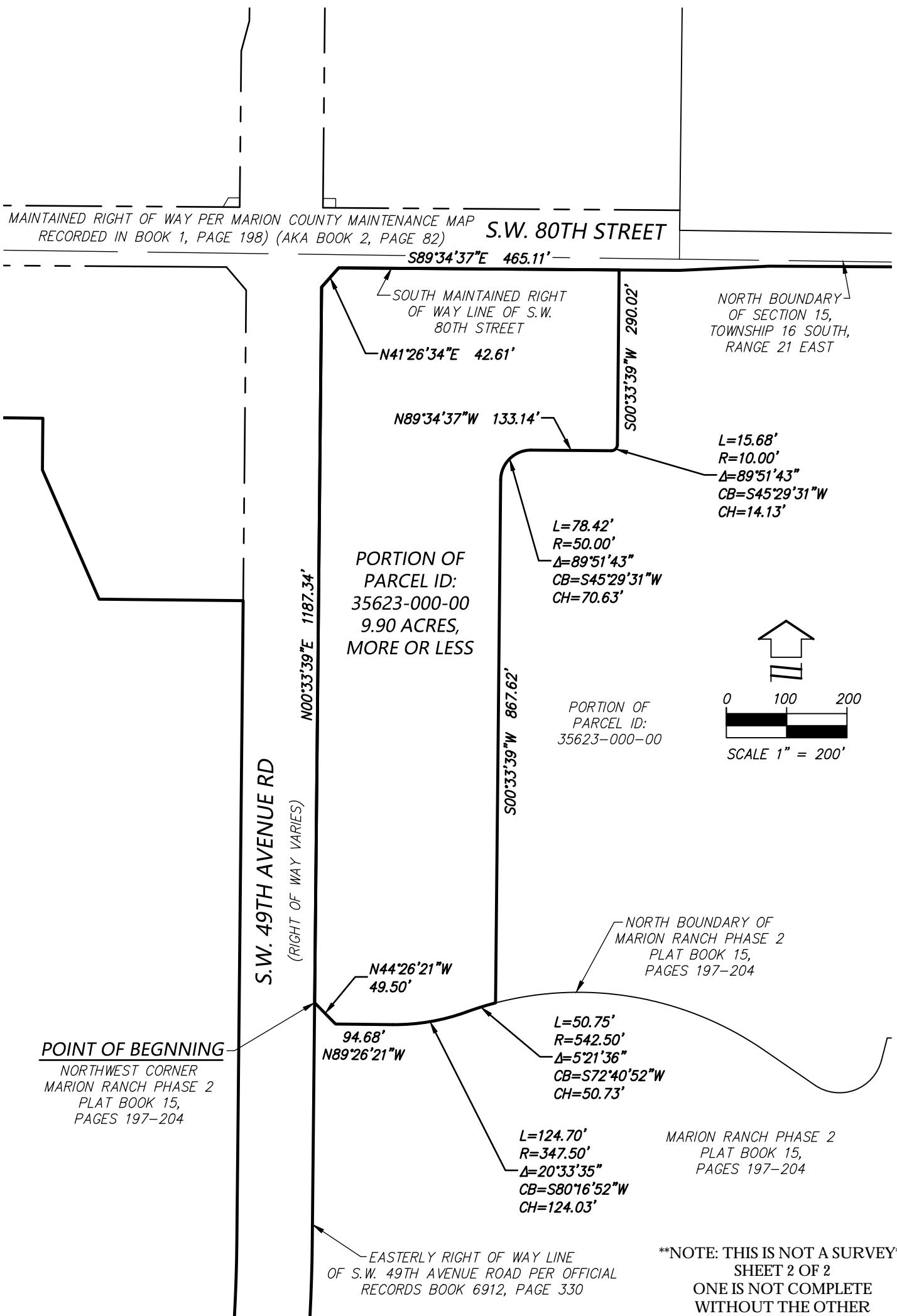
NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

Drawing name: Z:\Projects\210239 Armstrong; Marion Ranch FKA Freedom Commons\DWG\Sketch\Commercial\210239SK (Commercial).dwg SHEET 1 Feb 07, 2024 11:39am by: Administrator



DRAWN:	C.J.H.	DWG. # 210239
REVISED:		DWG. # 210239SK
CHECKED:	C.J.H.	SHEET 2 OF 2
APPROVED:	C.J.H.	MARION RANCH COMMERCIAL
SCALE: 1" = 200'		COPYRIGHT © FEBRUARY, 2024

SKETCH OF DESCRIPTION FOR:
 FREEDOM COMMONS DEVELOPMENT, LLC
 SECTION 15, TOWNSHIP 16 SOUTH, RANGE 21 EAST,
 MARION COUNTY, FLORIDA
 "MARION RANCH COMMERCIAL"



J C H

CONSULTING GROUP, INC.

LAND DEVELOPMENT + SURVEYING & MAPPING
 PLANNING + ENVIRONMENTAL + G.I.S.
 CERTIFICATE OF AUTHORIZATION NO. LB 8071 CHRISTOPHER J. HOWSON, P.S.M., C.F.M. - LS 6553
 426 SW 15TH STREET, OCALA, FLORIDA 34471
 PHONE (352) 405-1482 www.JCHg.com

RESOLUTION 2024-34

THE ANNUAL APPROPRIATION RESOLUTION OF THE MARION RANCH COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATION AND ADOPTING THE BUDGET FOR FISCAL YEAR 2025 BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025.

RECITALS

WHEREAS, the District Manager has submitted to the Board of Supervisors (the “Board”) a proposed budget for the current budget year along with an explanatory and complete financial plan for each fund of the Marion Ranch Community Development District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set July 16, 2024, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

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

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET.

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager’s Proposed Budget, attached hereto as Exhibit “A,” as amended by the Board pursuant to the adoption of this Annual Appropriation Resolution (and as amended by the District Manager, as permitted), is hereby

RESOLUTION 2024-34

THE ANNUAL APPROPRIATION RESOLUTION OF THE MARION RANCH COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATION AND ADOPTING THE BUDGET FOR FISCAL YEAR 2025 BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025.

adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes*, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures and/or revised projections.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s Records Office and identified as “The Budget for Marion Ranch Community Development District for the Fiscal Year 2025 ending September 30, 2025, as adopted by the Board of Supervisors on July 16, 2024.

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the Marion Ranch Community Development District, for the Fiscal Year 2025 beginning October 1, 2024, and ending September 30, 2025, the sum of **\$1,807,566.00**, to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

GENERAL FUND	\$ 135,515.00
DEBT SERVICE FUND	<u>\$1,672,051.00</u>
TOTAL:	<u>\$1,807,566.00</u>

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Annual Appropriation Resolution shall not affect the validity or enforceability of the remaining portions of this Annual Appropriation Resolution, or any part thereof.

SECTION 5. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 6. EFFECTIVE DATE. This Annual Appropriation Resolution shall take effect upon the passage and adoption of this Annual Appropriation Resolution by the Board of Supervisors of the Marion Ranch Community Development District.

RESOLUTION 2024-34

**THE ANNUAL APPROPRIATION RESOLUTION OF THE MARION RANCH
COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE
ANNUAL APPROPRIATION AND ADOPTING THE BUDGET FOR FISCAL YEAR 2025
BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025.**

PASSED AND ADOPTED by the Board of Supervisors of the Marion Ranch Community Development District, Marion County, Florida, this 16th day of July 2024.

ATTEST:

**MARION RANCH COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Chris Armstrong, Chairman

Exhibit A: Fiscal Year 2025 Proposed Budget

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2025

PREPARED BY:

JPWARD & ASSOCIATES, LLC. 2301 NORTHEAST 37 STREET, FORT LAUDERDALE, FL. 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Marion Ranch Community Development District

General Fund - Budget

Fiscal Year 2025

Description	FY 2025
Revenues and Other Sources	
Carryforward	\$ -
Interest Income - General Account	\$ -
Assessment Revenue	
Assessments - On-Roll	\$ -
Assessments - Off-Roll	\$ -
Contributions - Private Sources	
Lennar Homes	\$ 135,515
Total Revenue & Other Sources	<u>\$ 135,515</u>
Appropriations	
Legislative	
Board of Supervisor's Fees	\$ -
Board of Supervisor's - FICA	\$ -
Executive	
Professional - Management	\$ 40,000
Financial and Administrative	
Audit Services	\$ 4,500
Accounting Services	\$ 16,000
Assessment Roll Preparation	\$ 16,000
Arbitrage Rebate Fees	\$ 500
Other Contractual Services	
Recording and Transcription	\$ -
Legal Advertising	\$ 3,500
Trustee Services	\$ 5,000
Dissemination Agent Services	\$ 2,000
Property Appraiser Fees	\$ -
Bank Service Fees	\$ 350
Travel and Per Diem	
Communications and Freight Services	
Telephone	\$ -
Postage, Freight & Messenger	\$ 750
Rentals and Leases	
Miscellaneous Equipment	\$ -
Computer Services (Web Site)	\$ 1,600
Insurance	\$ 4,440
Subscriptions and Memberships	\$ 175
Printing and Binding	\$ 500
Office Supplies	\$ -
Legal Services	
General Counsel	\$ 15,000
Other General Government Services	
Engineering Services	\$ 15,000
Contingencies	\$ -
Capital Outlay	\$ -
Reserves	
Operational Reserve (Future Years)	\$ -
Other Fees and Charges	
Discounts, Tax Collector Fee and Property Appraiser	\$ 10,200
Total Appropriations	<u>\$ 135,515</u>
Unit Count	1,218
Assessment Rate	\$ 111.26
Cap Rate	\$ 133.51

Marion Ranch Community Development District
Debt Service Fund - Series 2024 Bonds - Budget
Fiscal Year 2025

Description	Fiscal Year 2024 Budget	Actual at 2/19/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ -	\$ -	\$ -
Revenue Account	\$ -	\$ -	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ -	\$ -	\$ -	\$ 1,151,676
Special Assessment - Off-Roll				
Principal Due - 5/01/2025	\$ -	\$ -	\$ -	\$ 200,000
Interest Due - 11/01/2024	\$ -	\$ -	\$ -	\$ 320,375
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit	\$ -	\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ -	\$ -	\$ -	\$ 1,672,051

Expenditures and Other Uses

Debt Service				
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ 200,000
Principal Debt Service - Early Redemptions				
Interest Expense				
	\$ -	\$ -	\$ -	\$ 753,965
Other Fees and Charges				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ 75,343
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ -	\$ -	\$ -	\$ 1,029,308
Net Increase/(Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ 642,743
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ -
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ 642,743

Restricted Fund Balance:

Reserve Account Requirement	\$ 532,646
Restricted for November 1, 2025 Interest Payment	\$ 428,490
Total - Restricted Fund Balance:	\$ 961,136

Description of Product	Number of Units	FY 2024 Rate	FY 2025 Rate
Phases 1 & 2			
Townhouse 20-30'	156	N/A	\$ 342.45
40' - 49'	52	N/A	\$ 684.91
50' - 59'	84	N/A	\$ 856.13
60' - 69'	30	N/A	\$ 1,027.36
Phases 3 - 6			
Townhouse 20-30'	0	N/A	\$ -
40' - 49'	259	N/A	\$ 1,023.90
50' - 59'	328	N/A	\$ 1,279.87
60' - 69'	179	N/A	\$ 1,535.84
Total Units:	1088		

Marion Ranch Community Development District
Debt Service Fund - Series 2024

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 15,035,000		Varies		
11/1/2024	\$ -			\$ 320,374.83		
5/1/2025	\$ 200,000	5.100%	\$ 433,590.00	\$ 953,965	\$ 14,835,000	
11/1/2025				\$ 428,490.00		
5/1/2026	\$ 210,000	5.100%	\$ 428,490.00	\$ 1,066,980	\$ 14,625,000	
11/1/2026				\$ 423,135.00		
5/1/2027	\$ 220,000	5.100%	\$ 423,135.00	\$ 1,066,270	\$ 14,405,000	
11/1/2027				\$ 417,525.00		
5/1/2028	\$ 235,000	5.100%	\$ 417,525.00	\$ 1,070,050	\$ 14,170,000	
11/1/2028				\$ 411,532.50		
5/1/2029	\$ 245,000	5.100%	\$ 411,532.50	\$ 1,068,065	\$ 13,925,000	
11/1/2029				\$ 405,285.00		
5/1/2030	\$ 260,000	5.100%	\$ 405,285.00	\$ 1,070,570	\$ 13,665,000	
11/1/2030				\$ 398,655.00		
5/1/2031	\$ 270,000	5.100%	\$ 398,655.00	\$ 1,067,310	\$ 13,395,000	
11/1/2031				\$ 391,770.00		
5/1/2032	\$ 290,000	5.700%	\$ 391,770.00	\$ 1,073,540	\$ 13,105,000	
11/1/2032				\$ 383,505.00		
5/1/2033	\$ 305,000	5.700%	\$ 383,505.00	\$ 1,072,010	\$ 12,800,000	
11/1/2033				\$ 374,812.50		
5/1/2034	\$ 320,000	5.700%	\$ 374,812.50	\$ 1,069,625	\$ 12,480,000	
11/1/2034				\$ 365,692.50		
5/1/2035	\$ 340,000	5.700%	\$ 365,692.50	\$ 1,071,385	\$ 12,140,000	
11/1/2035				\$ 356,002.50		
5/1/2036	\$ 360,000	5.700%	\$ 356,002.50	\$ 1,072,005	\$ 11,780,000	
11/1/2036				\$ 345,742.50		
5/1/2037	\$ 380,000	5.700%	\$ 345,742.50	\$ 1,071,485	\$ 11,400,000	
11/1/2037				\$ 334,912.50		
5/1/2038	\$ 405,000	5.700%	\$ 334,912.50	\$ 1,074,825	\$ 10,995,000	
11/1/2038				\$ 323,370.00		
5/1/2039	\$ 430,000	5.700%	\$ 323,370.00	\$ 1,076,740	\$ 10,565,000	
11/1/2039				\$ 311,115.00		
5/1/2040	\$ 455,000	5.700%	\$ 311,115.00	\$ 1,077,230	\$ 10,110,000	
11/1/2040				\$ 298,147.50		
5/1/2041	\$ 480,000	5.700%	\$ 298,147.50	\$ 1,076,295	\$ 9,630,000	
11/1/2041				\$ 284,467.50		
5/1/2042	\$ 510,000	5.700%	\$ 284,467.50	\$ 1,078,935	\$ 9,120,000	
11/1/2042				\$ 269,932.50		
5/1/2043	\$ 540,000	5.700%	\$ 269,932.50	\$ 1,079,865	\$ 8,580,000	
11/1/2043				\$ 254,542.50		
5/1/2044	\$ 570,000	5.700%	\$ 254,542.50	\$ 1,079,085	\$ 8,010,000	
11/1/2044				\$ 238,297.50		
5/1/2045	\$ 605,000	5.950%	\$ 238,297.50	\$ 1,081,595	\$ 7,405,000	
11/1/2045				\$ 220,298.75		
5/1/2046	\$ 640,000	5.950%	\$ 220,298.75	\$ 1,080,598	\$ 6,765,000	
11/1/2046				\$ 201,258.75		
5/1/2047	\$ 680,000	5.950%	\$ 201,258.75	\$ 1,082,518	\$ 6,085,000	
11/1/2047				\$ 181,028.75		
5/1/2048	\$ 720,000	5.950%	\$ 181,028.75	\$ 1,082,058	\$ 5,365,000	
11/1/2048				\$ 159,608.75		
5/1/2049	\$ 765,000	5.950%	\$ 159,608.75	\$ 1,084,218	\$ 4,600,000	
11/1/2049				\$ 136,850.00		
5/1/2050	\$ 815,000	5.950%	\$ 136,850.00	\$ 1,088,700	\$ 3,785,000	
11/1/2050				\$ 112,603.75		
5/1/2051	\$ 865,000	5.950%	\$ 112,603.75	\$ 1,090,208	\$ 2,920,000	
11/1/2051				\$ 86,870.00		

Marion Ranch Community Development District
Debt Service Fund - Series 2024

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2052		\$ 915,000	5.950%	\$ 86,870.00	\$ 1,088,740	\$ 2,005,000
11/1/2052				\$ 59,648.75		
5/1/2053		\$ 975,000	5.950%	\$ 59,648.75	\$ 1,094,298	\$ 1,030,000
11/1/2053				\$ 30,642.50		
5/1/2024		\$ 1,030,000	5.950%	\$ 30,642.50	\$ 1,091,285	\$ -
11/1/2054						
		\$ 15,035,000		\$ 17,165,449.83		

RESOLUTION 2024-35

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MARION
RANCH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL
ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A
SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN
EFFECTIVE DATE.**

RECITALS

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

WHEREAS, the District is located in Marion County, Florida (the “County”); and

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

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2024 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2024; and

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

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”) and the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit “A” the Budget; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

RESOLUTION 2024-35

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MARION RANCH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots in the amount contained in the budget; and

WHEREAS, the District desires to levy and directly collect on the certain lands special assessments reflecting their portion of the District's operations and maintenance budget; and

WHEREAS, the District Manager is authorized to prepare, certify and/or amend the Assessment Roll of the District to the County Tax Collector pursuant to the Uniform Method as authorized by Florida Law; and

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

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" the Budget confers a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in the Assessment Roll as certified to the Tax Collector, as may be amended from time to time is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "A" the Budget. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST. The collection of the previously levied debt service assessments and operation and maintenance special assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method.

Assessments directly collected by the District, if any due, may be paid in several partial, deferred payments as may be determined by the District Manager.

General Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Marion County Property Appraiser.

Debt Service Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Marion County Property Appraiser.

Direct Bill Assessments. Any operations and maintenance assessments, and debt service assessments, not being collected on the Tax Roll, if any, shall be collected directly by the District. Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to a schedule to be established by the District Manager and set forth in the direct

RESOLUTION 2024-35

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MARION RANCH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

collection invoice. In the event that an assessment payment is not timely made, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2024/2025, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

Future Collection Methods. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, as authorized to be prepared by the District Manager, is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Marion Ranch Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

SECTION 6. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

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

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Marion Ranch Community Development District.

RESOLUTION 2024-35

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MARION RANCH COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

PASSED AND ADOPTED by the Board of Supervisors of the Marion Ranch Community Development District, Marion County, Florida, this 16th day of July 2024.

ATTEST:

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

Chris Armstrong, Chairperson

Exhibit A: Fiscal Year 2025 Proposed Budget

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2025

PREPARED BY:

JPWARD & ASSOCIATES, LLC. 2301 NORTHEAST 37 STREET, FORT LAUDERDALE, FL. 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Marion Ranch Community Development District

General Fund - Budget

Fiscal Year 2025

Description	FY 2025
Revenues and Other Sources	
Carryforward	\$ -
Interest Income - General Account	\$ -
Assessment Revenue	
Assessments - On-Roll	\$ -
Assessments - Off-Roll	\$ -
Contributions - Private Sources	
Lennar Homes	\$ 135,515
Total Revenue & Other Sources	<u>\$ 135,515</u>
Appropriations	
Legislative	
Board of Supervisor's Fees	\$ -
Board of Supervisor's - FICA	\$ -
Executive	
Professional - Management	\$ 40,000
Financial and Administrative	
Audit Services	\$ 4,500
Accounting Services	\$ 16,000
Assessment Roll Preparation	\$ 16,000
Arbitrage Rebate Fees	\$ 500
Other Contractual Services	
Recording and Transcription	\$ -
Legal Advertising	\$ 3,500
Trustee Services	\$ 5,000
Dissemination Agent Services	\$ 2,000
Property Appraiser Fees	\$ -
Bank Service Fees	\$ 350
Travel and Per Diem	
Communications and Freight Services	
Telephone	\$ -
Postage, Freight & Messenger	\$ 750
Rentals and Leases	
Miscellaneous Equipment	\$ -
Computer Services (Web Site)	\$ 1,600
Insurance	\$ 4,440
Subscriptions and Memberships	\$ 175
Printing and Binding	\$ 500
Office Supplies	\$ -
Legal Services	
General Counsel	\$ 15,000
Other General Government Services	
Engineering Services	\$ 15,000
Contingencies	\$ -
Capital Outlay	\$ -
Reserves	
Operational Reserve (Future Years)	\$ -
Other Fees and Charges	
Discounts, Tax Collector Fee and Property Appraiser	\$ 10,200
Total Appropriations	<u>\$ 135,515</u>
Unit Count	1,218
Assessment Rate	\$ 111.26
Cap Rate	\$ 133.51

Marion Ranch Community Development District
Debt Service Fund - Series 2024 Bonds - Budget
Fiscal Year 2025

Description	Fiscal Year 2024 Budget	Actual at 2/19/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ -	\$ -	\$ -
Revenue Account	\$ -	\$ -	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ -	\$ -	\$ -	\$ 1,151,676
Special Assessment - Off-Roll				
Principal Due - 5/01/2025	\$ -	\$ -	\$ -	\$ 200,000
Interest Due - 11/01/2024	\$ -	\$ -	\$ -	\$ 320,375
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit	\$ -	\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ -	\$ -	\$ -	\$ 1,672,051

Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ 200,000
Principal Debt Service - Early Redemptions				
Interest Expense				
	\$ -	\$ -	\$ -	\$ 753,965
Other Fees and Charges				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ 75,343
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ -	\$ -	\$ -	\$ 1,029,308
Net Increase/(Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ 642,743
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ -
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ 642,743

Restricted Fund Balance:

Reserve Account Requirement	\$ 532,646
Restricted for November 1, 2025 Interest Payment	\$ 428,490
Total - Restricted Fund Balance:	\$ 961,136

Description of Product	Number of Units	FY 2024 Rate	FY 2025 Rate
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40' - 49'	259	N/A	\$ 1,023.90
50' - 59'	328	N/A	\$ 1,279.87
60' - 69'	179	N/A	\$ 1,535.84
Total Units:	1088		

Marion Ranch Community Development District
Debt Service Fund - Series 2024

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 15,035,000		Varies		
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11/1/2047				\$ 181,028.75		
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11/1/2048				\$ 159,608.75		
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11/1/2050				\$ 112,603.75		
5/1/2051	\$ 865,000	5.950%	\$ 112,603.75	\$ 1,090,208	\$ 2,920,000	
11/1/2051				\$ 86,870.00		

Marion Ranch Community Development District
Debt Service Fund - Series 2024

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
5/1/2052		\$ 915,000	5.950%	\$ 86,870.00	\$ 1,088,740	\$ 2,005,000
11/1/2052				\$ 59,648.75		
5/1/2053		\$ 975,000	5.950%	\$ 59,648.75	\$ 1,094,298	\$ 1,030,000
11/1/2053				\$ 30,642.50		
5/1/2024		\$ 1,030,000	5.950%	\$ 30,642.50	\$ 1,091,285	\$ -
11/1/2054						
		\$ 15,035,000		\$ 17,165,449.83		

RESOLUTION 2024-36

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MARION RANCH COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY.

RECITALS

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

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

WHEREAS, the District must obtain sufficient funds to provide for the annual operation and maintenance of the services and facilities provided by the District, as well as its annual administrative expenses, on an ongoing basis; and

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

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, notices of the District’s Fiscal Year 2025 annual budget hearing and related assessment hearing were provided in accordance with law (“Notices”); and

WHEREAS, said Notices provided that the assessment the District contemplated levying for annual operations and maintenance was \$133.51 per unit (the “CAP rate.”); and

WHEREAS, on July 16, 2024, the Board of Supervisors conducted the public hearings referenced in the Notices; and

WHEREAS, on July 16, 2024, the Board of Supervisors determined that the Fiscal Year 2025 operations and maintenance assessment would be levied in the amount of the CAP Rate and directed the District Manager to certify that assessment, as well as the existing debt assessment, to the tax collector for collection; and

WHEREAS, on July 16, 2024, the Board of Supervisors also determined that the expenses associated with providing notices of a future operations and maintenance assessment intended to be levied above \$111.26 per unit but less than the CAP Rate would diminish the revenue the District would receive by virtue of the slightly increased assessments; and

WHEREAS, on July 16, 2024, the District’s Board of Supervisors also determined that it would be financially advantageous for the District, and consequently the landowners paying assessments, if the

RESOLUTION 2024-36

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MARION
RANCH COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN
OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE
PURPOSES ONLY.**

District adopted an operation and maintenance assessment cap of the CAP rate for notice purposes only; and

WHEREAS, this adoption of an operations and maintenance assessment cap for notice purposes only will eliminate the expenses associated with publishing notice and mailing individual notices of future years' annual operation and maintenance assessments which are levied in an amount less than the CAP Rate; and

WHEREAS, if the future, anticipated, annual operations and maintenance assessments are projected to exceed the CAP Rate, the District Manager shall provide all notices required by law in the absence of this resolution; and

WHEREAS, it is in the best interests of the District and its landowners to approve an operations and maintenance assessment cap of the CAP Rate for notices purposes only.

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

**SECTION 1. OPERATIONS AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES
ONLY.**

- a. The District hereby adopts an operations and maintenance assessment cap in the amount of the CAP Rate for notice purposes only.
- b. If the future, anticipated, annual operations and maintenance assessments are projected to exceed the CAP Rate, the District Manager shall publish and mail all notices required by law.
- c. Nothing contained in this Resolution shall prevent or prohibit the District from adopting an annual operation and maintenance assessment that exceeds the CAP Rate, nor shall it be construed as a waiver of the District's right to do so.
- d. Nothing contained in this Resolution shall relieve the District Manager of the responsibility of publishing the notice of the annual budget hearing, as required by section 190.008, *Florida Statutes*.

SECTION 2. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Marion Ranch Community Development District.

RESOLUTION 2024-36

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MARION
RANCH COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN
OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE
PURPOSES ONLY.**

PASSED AND ADOPTED this 16th day of July 2024.

ATTEST:

**MARION RANCH COMMUNITY DEVELOPMENT
DISTRICT**

James P. Ward, Secretary

Chris Armstrong, Chairperson

RESOLUTION 2024-37

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MARION RANCH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME, AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

RECITALS

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

WHEREAS, in accordance with the provisions of Chapter 189.415, Florida Statutes, the District is required to file quarterly, semiannually, or annually a schedule of its regular meetings with the local governing authority or authorities; and

WHEREAS, in accordance with the above referenced Statute, the District shall also publish quarterly, semiannually, or annually its regular meeting schedule in a newspaper of general paid circulation in the County in which the District is located, and shall appear in the legal notices section of the classified advertisements.

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

SECTION 1. Designation of Dates, Time, and Location of Regular Meetings.

1. **Date:** The third Tuesday of each month for the remainder of Fiscal Year 2025, which covers the period October 1, 2024, through September 30, 2025.

October 15, 2024	November 19, 2024
December 17, 2024	January 21, 2025
February 18, 2025	March 18, 2025
April 15, 2025	May 20, 2025
June 17, 2025	July 15, 2025
August 19, 2025	September 16, 2025

2. **Time:** 3:00 P.M. (Eastern Standard Time)
3. **Location:** Offices of Lennar Homes
2100 SE 17th Street, Suite 601
Ocala, Florida 34471

RESOLUTION 2024-37

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MARION RANCH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME, AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

SECTION 2. Sunshine Law and Meeting Cancellations and Continuations. The meetings of the Board of Supervisors are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The District by and through its District Manager may cancel any meeting of the Board of Supervisors and all meetings may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

SECTION 3. Conflict. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 4. Severability. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Marion Ranch Community Development District.

PASSED AND ADOPTED by the Board of Supervisors of the Marion Ranch Community Development District, Marion County, Florida, this 16th day of July 2024.

ATTEST:

James P. Ward, Secretary

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT

Chris Armstrong, Chairperson

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY 2024

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

*Marion Ranch
Community Development District*

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JPWard & Associates, LLC

**2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308**

**Marion Ranch
Community Development District
Balance Sheet
for the Period Ending May 31, 2024**

	Governmental Funds		Account Groups		Totals						
	General Fund	General Long Term Debt	General Fixed Assets	(Memorandum Only)							
Assets											
Cash and Investments											
General Fund - Invested Cash	\$ 33,292	\$ -	\$ -	\$ -	\$ -	\$ 33,292					
Debt Service Fund											
Interest Account	- -	- -	- -	- -	- -	- -					
Sinking Account	- -	- -	- -	- -	- -	- -					
Reserve Account	- -	- -	- -	- -	- -	- -					
Revenue Account	- -	- -	- -	- -	- -	- -					
Capitalized Interest	- -	- -	- -	- -	- -	- -					
Prepayment Account	- -	- -	- -	- -	- -	- -					
Construction Account	- -	- -	- -	- -	- -	- -					
Cost of Issuance Account	- -	- -	- -	- -	- -	- -					
Due from Other Funds											
General Fund	- -	- -	- -	- -	- -	- -					
Debt Service Fund(s)	- -	- -	- -	- -	- -	- -					
Accounts Receivable											
Assessments Receivable											
Amount Available in Debt Service Funds											
Amount to be Provided by Debt Service Funds											
Total Assets	\$ 33,292	\$ -	\$ -	\$ -	\$ 33,292						
Liabilities											
Accounts Payable & Payroll Liabilities											
Due to Fiscal Agent											
Due to Other Funds											
General Fund	- -	- -	- -	- -	- -	- -					
Debt Service Fund(s)	- -	- -	- -	- -	- -	- -					
Due to Developer											
Bonds Payable											
Current Portion	- -	- -	- -	- -	- -	- -					
Long Term	- -	- -	- -	- -	- -	- -					
Unamortized Prem/Discount on Bds Pyb	- -	- -	- -	- -	- -	- -					
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -						
Fund Equity and Other Credits											
Investment in General Fixed Assets											
Fund Balance											
 Restricted											
Beginning: October 1, 2023 (Unaudited)	- -	- -	- -	- -	- -	- -					
Results from Current Operations	- -	- -	- -	- -	- -	- -					
 Unassigned											
Beginning: October 1, 2023 (Unaudited)	- -	- -	- -	- -	- -	- -					
Results from Current Operations	33,292	- -	- -	- -	- -	33,292					
Total Fund Equity and Other Credits	\$ 33,292	\$ -	\$ -	\$ -	\$ 33,292						
Total Liabilities, Fund Equity and Other Credits	\$ 33,292	\$ -	\$ -	\$ -	\$ 33,292						

Prepared by:

JPWARD and Associates, LLC

**Marion Ranch
Community Development District
General Fund**
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2024

Description	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest						
Interest - General Checking	-	-	-	-	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Developer Contribution	57,563	-	-	57,563	115,125	50%
Total Revenue and Other Sources:	\$ 57,563	\$ -	\$ -	\$ 57,563	\$ 115,125	50%
Expenditures and Other Uses						
Legislative						
Board of Supervisor's Fees	-	-	-	-	-	N/A
Executive						
Professional Management	-	-	-	-	40,000	0%
Financial and Administrative						
Audit Services	-	-	-	-	-	N/A
Accounting Services	-	-	-	-	16,000	0%
Assessment Roll Preparation	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	N/A
Other Contractual Services						
Legal Advertising	836	2,699	2,694	6,229	7,500	83%
Bank Service Fees	-	-	-	-	350	0%
Travel and Per Diem	-	-	-	-	-	N/A
Communications & Freight Services						
Postage, Freight & Messenger	30	-	27	57	1,500	4%
Insurance	3,740	-	-	3,740	6,500	58%
Printing & Binding	1,089	-	-	1,089	1,500	73%
Website Development	-	-	-	-	1,600	0%
Subscription & Memberships	150	-	-	150	175	86%
Legal Services						
Legal - General Counsel	3,588	-	899	4,486	25,000	18%
Legal - Validation	2,977	-	5,543	8,519	-	N/A
Legal - Boundary Amendment	-	-	-	-	-	N/A
Other General Government Services						
Engineering Services	-	-	-	-	15,000	0%
Contingencies	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A

Prepared by:

JPWARD and Associates, LLC

**Marion Ranch
Community Development District
General Fund**
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2024

Description	March	April	May	Year to Date	Total Annual Budget	% of Budget
Other Fees and Charges						
Discounts/Collection Fees	-	-	-	-	-	N/A
Sub-Total:	12,409	2,699	9,162	24,270	115,125	21%
Total Expenditures and Other Uses:	\$ 12,409	\$ 2,699	\$ 9,162	\$ 24,270	\$ 115,125	21%
Net Increase/ (Decrease) in Fund Balance	45,154	(2,699)	(9,162)	33,292	-	-
Fund Balance - Beginning	-	45,154	42,454	-	-	-
Fund Balance - Ending	\$ 45,154	\$ 42,454	\$ 33,292	\$ 33,292	\$ -	-

Prepared by:

JPWARD and Associates, LLC

MARION RANCH COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS – JUNE 2024

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

*Marion Ranch
Community Development District*

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Marion Ranch
Community Development District
Balance Sheet
for the Period Ending June 30, 2024**

	Governmental Funds			Account Groups		Totals (Memorandum Only)	
	General Fund	Debt Service Funds	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 6,981	\$ -	\$ -	\$ -	\$ -	\$ 6,981	
Debt Service Fund							
Interest Account	-	320,375	-	-	-	320,375	
Sinking Account	-	-	-	-	-	-	
Reserve Account	-	532,646	-	-	-	532,646	
Revenue Account	-	-	-	-	-	-	
Capitalized Interest	-	-	-	-	-	-	
Prepayment Account	-	-	-	-	-	-	
Construction Account	-	-	13,659,221	-	-	13,659,221	
Cost of Issuance Account	-	-	2,254	-	-	2,254	
Due from Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Accounts Receivable							
Assessments Receivable							
Amount Available in Debt Service Funds	-	-	-	853,020	-	853,020	
Amount to be Provided by Debt Service Funds	-	-	-	14,181,980	-	14,181,980	
Total Assets	\$ 6,981	\$ 853,020	\$ 13,661,475	\$ 15,035,000	\$ -	\$ 29,556,476	
Liabilities							
Accounts Payable & Payroll Liabilities							
Due to Fiscal Agent	-	-	-	-	-	-	
Due to Other Funds							
General Fund	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	
Due to Developer	-	-	-	-	-	-	
Bonds Payable							
Current Portion (Due within 12 months)							
Series 2024	-	-	-	200,000	-	200,000	
Long Term							
Series 2024	-	-	-	14,835,000	-	14,835,000	
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	
Total Liabilities	\$ -	\$ -	\$ -	\$ 15,035,000	\$ -	\$ 15,035,000	
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	-	
Fund Balance							
 Restricted							
Beginning: October 1, 2023 (Unaudited)	-	-	-	-	-	-	
Results from Current Operations	-	-	-	-	-	-	
 Unassigned							
Beginning: October 1, 2023 (Unaudited)	-	-	-	-	-	-	
Results from Current Operations	6,981	853,020	13,661,475	-	-	14,521,476	
Total Fund Equity and Other Credits	\$ 6,981	\$ 853,020	\$ 13,661,475	\$ -	\$ -	\$ 14,521,476	
Total Liabilities, Fund Equity and Other Credits	\$ 6,981	\$ 853,020	\$ 13,661,475	\$ 15,035,000	\$ -	\$ 29,556,476	

Prepared by:

JPWARD and Associates, LLC

**Marion Ranch
Community Development District
General Fund**
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2024

Description	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- N/A
Interest							
Interest - General Checking	-	-	-	-	-	-	- N/A
Special Assessment Revenue							
Special Assessments - On-Roll	-	-	-	-	-	-	- N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	- N/A
Developer Contribution	57,563	-	-	-	57,563	115,125	50%
Total Revenue and Other Sources:	\$ 57,563	\$ -	\$ -	\$ -	\$ 57,563	\$ 115,125	50%
Expenditures and Other Uses							
Legislative							
Board of Supervisor's Fees	-	-	-	-	-	-	- N/A
Executive							
Professional Management	-	-	-	16,667	16,667	40,000	42%
Financial and Administrative							
Audit Services	-	-	-	-	-	-	- N/A
Accounting Services	-	-	-	3,333	3,333	16,000	21%
Assessment Roll Preparation	-	-	-	-	-	-	- N/A
Arbitrage Rebate Services	-	-	-	-	-	-	- N/A
Other Contractual Services							
Legal Advertising	836	2,699	2,694	-	6,229	7,500	83%
Trustee Services	-	-	-	-	-	-	- N/A
Dissemination Agent Services	-	-	-	2,500	2,500	-	- N/A
Property Appraiser Fees	-	-	-	-	-	-	- N/A
Bank Service Fees	-	-	-	-	-	350	0%
Travel and Per Diem	-	-	-	-	-	-	- N/A
Communications & Freight Services							
Postage, Freight & Messenger	30	-	27	34	90	1,500	6%
Insurance	3,740	-	-	-	3,740	6,500	58%
Printing & Binding	1,089	-	-	-	1,089	1,500	73%
Website Development	-	-	-	-	-	1,600	0%
Subscription & Memberships	150	-	-	-	150	175	86%
Legal Services							
Legal - General Counsel	3,588	-	899	289	4,775	25,000	19%
Legal - Validation	2,977	-	5,543	3,489	12,008	-	N/A
Legal - Boundary Amendment	-	-	-	-	-	-	N/A

Prepared by:

JPWARD and Associates, LLC

**Marion Ranch
Community Development District
General Fund**
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2024

Description	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Other General Government Services							
Engineering Services	-	-	-	-	-	15,000	0%
Contingencies	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	N/A
Other Fees and Charges							
Discounts/Collection Fees	-	-	-	-	-	-	N/A
Sub-Total:	12,409	2,699	9,162	26,311	50,581	115,125	44%
Total Expenditures and Other Uses:	\$ 12,409	\$ 2,699	\$ 9,162	\$ 26,311	\$ 50,581	\$ 115,125	44%
Net Increase/ (Decrease) in Fund Balance	45,154	(2,699)	(9,162)	(26,311)	6,981	-	-
Fund Balance - Beginning	-	45,154	42,454	33,292	-	-	-
Fund Balance - Ending	\$ 45,154	\$ 42,454	\$ 33,292	\$ 6,981	\$ 6,981	\$ -	-

Prepared by:

JPWARD and Associates, LLC

**Marion Ranch
Community Development District
Debt Service Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2024**

Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	N/A
Interest Income				
Interest Account	-	-	-	N/A
Sinking Fund Account	-	-	-	N/A
Reserve Account	-	-	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Capitalized Interest Account	-	-	-	N/A
Special Assessments - Prepayments				
Special Assessments - On Roll	-	-	-	N/A
Special Assessments - Off Roll	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
Debt Proceeds	853,020	853,020	-	N/A
Intragovernmental Transfer In				
Total Revenue and Other Sources:	\$ 853,020	\$ 853,020	\$ -	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2024	-	-	-	N/A
Principal Debt Service - Early Redemptions				
Series 2024	-	-	-	N/A
Interest Expense				
Series 2024	-	-	-	N/A
Operating Transfers Out (To Other Funds)				
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	853,020	853,020	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ 853,020	\$ 853,020	\$ -	

Prepared by:

JPWARD and Associates, LLC

**Marion Ranch
Community Development District
Capital Projects Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2024**

Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	N/A
Interest Income				
Construction Account	-	-	-	N/A
Cost of Issuance	-	-	-	N/A
Debt Proceeds	14,181,980	14,181,980	-	N/A
Developer Contributions	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	N/A
Total Revenue and Other Sources:	\$ 14,181,980	\$ 14,181,980	\$ -	N/A
 Expenditures and Other Uses				
Executive				
Professional Management	50,000	50,000	-	N/A
Other Contractual Services				
Trustee Services	6,075	6,075	-	N/A
Legal Services	161,980	161,980	-	N/A
Printing & Binding	1,750	1,750	-	N/A
Other General Government Services				
Engineering Services	-	-	-	N/A
Capital Outlay				
Electrical	-	-	-	N/A
Water-Sewer Combination	-	-	-	N/A
Stormwater Management	-	-	-	N/A
Landscaping	-	-	-	N/A
Roadway Improvement	-	-	-	N/A
Cost of Issuance				
Legal - Series 2024 Bonds	-	-	-	N/A
Underwriter's Discount	300,700	300,700	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 520,505	\$ 520,505	\$ -	N/A
 Net Increase/ (Decrease) in Fund Balance	\$ 13,661,475	\$ 13,661,475	-	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ 13,661,475	\$ 13,661,475	\$ -	

Prepared by:

JPWARD and Associates, LLC