

KD52

COMMUNITY DEVELOPMENT

DISTRICT No. 2

May 9, 2025

BOARD OF SUPERVISORS

SPECIAL MEETING

AGENDA

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

AGENDA

LETTER

KD52 Community Development District No. 2
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

May 2, 2025

Board of Supervisors
KD52 Community Development District No. 2

Dear Board Members:

The Board of Supervisors of the KD52 Community Development District No. 2 will hold a Special Meeting on May 9, 2025, at 10:00 a.m., at RAW Space Collaborative, 6013 Wesley Grove Blvd., Building 2, Suite 208., Wesley Chapel, Florida 33544. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Elected Supervisors [Laura Lindsey - Seat 4, Travis Loxton - Seat 5] *(the following will be provided in a separate package)*
 - A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Ratification of Resolution 2025-33, Electing and Removing Officers of the District, and Providing for an Effective Date
5. Consideration of Amendment to Interlocal Agreement
6. Consideration of Amendment to Master Trust Indenture
7. Consideration of Bond Validation Related Items
8. NEXT MEETING DATE: May 15, 2025 at 1:00 PM [Adoption of FY2025 and FY2026 Budgets] at *RAW Space Collaborative, 6013 Wesley Grove Blvd., Building 2, Suite 208., Wesley Chapel, Florida 33544*

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Note: Meeting Location

○ QUORUM CHECK

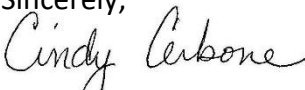
SEAT 1	TOLLY KRUSEN	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 2	LANE GARDNER	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 3	MATTHEW JOSEY	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 4	LAURA LINDSEY	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
SEAT 5	TRAVIS LOXTON	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

9. Board Members' Comments/Requests

10. Public Comments

11. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294.

Sincerely,

Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 801 901 3513

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

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**KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2 AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of physical presence or online notarization on this ____ day of _____, 20__, by _____, who is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of KD52 Community Development District No. 2 and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida
Print Name: _____
Commission No.: _____ Expires: _____

MAILING ADDRESS: Home Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

**RATIFICATION
ITEMS**

RESOLUTION 2025-33

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2 ELECTING AND REMOVING OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the KD52 Community Development District No. 2 (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2:

SECTION 1. The following is/are elected as Officer(s) of the District effective April 15, 2025:

Howard Lane Gardner is elected Chair

Tolly Krusen is elected Vice Chair

Matthew Josey is elected Assistant Secretary

Laura Lindsey is elected Assistant Secretary

Travis Loxton is elected Assistant Secretary

Chris Conti is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of April 15, 2025:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Cindy Cerbone is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 15th day of April, 2025.

ATTEST:

**KD52 COMMUNITY
DEVELOPMENT DISTRICT NO. 2**



Secretary/Assistant Secretary



Chair/Vice Chair, Board of Supervisors

KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

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**INTERLOCAL AGREEMENT BETWEEN KD52
COMMUNITY DEVELOPMENT DISTRICT NO. 1 AND
KD52 COMMUNITY DEVELOPMENT DISTRICT NO. 2
REGARDING THE FINANCING, CONSTRUCTION AND
MAINTENANCE OF CERTAIN IMPROVEMENTS**

This Interlocal Agreement (“Interlocal Agreement”), dated as of the ____ day of _____, _____, is entered into by and between KD52 Community Development District No. 1 (“KD52 No. 1”) and KD52 Community Development District No. 2 (“KD52 No. 2”) and together with KD52 No. 1, “Districts”), both units of special purpose local government with mailing addresses of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, the Districts were established by ordinances of Pasco County for the purpose of planning, financing, constructing, installing, operating, and/or maintaining certain infrastructure, including transportation and roadway improvements, landscaping, stormwater management facilities, water and sanitary sewer facilities, and other improvements; and

WHEREAS, the Districts are contiguously located, are interconnected through roadway infrastructure, and lie within the KD52 MPUD as approved by Pasco County (the “MPUD”); and

WHEREAS, compliance with the MPUD requires or allows for the construction of certain infrastructure, which improvements are further described in **Exhibit A** (“Improvements”); and

WHEREAS, the Districts have determined that the Improvements provide substantial mutual benefit to the lands within their respective boundaries, and desire to share in the cost to finance, construct and maintain the Improvements; and

WHEREAS, jointly constructing, managing and financing the Improvements will afford an efficient and cost effective means of providing the Improvements by reducing the potential for conflicts in coordination of construction, allowing for economies of scale to be enjoyed by each of the Districts, ensuring compatibility of materials, design, timing, and completion of the Improvements, and helping to ensure that the Improvements are completed in a manner consistent with the requirements of the MPUD; and

WHEREAS, it is in the mutual interests of KD52 No. 1 and KD52 No. 2 to establish the respective obligations, rights and benefits of each in connection with the funding, construction, operation, and maintenance of the Improvements; and

WHEREAS, Chapter 163, Part I, Florida Statutes (2024), known as the “Florida Interlocal Cooperation Act of 1969,” (“Cooperation Act”), as amended, permits local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on the basis of mutual advantage and thereby provide services and facilities in a manner that will best serve the needs and development of local communities; and

WHEREAS, the Districts find this Interlocal Agreement to be desirable and permissible to the exercise of their powers, duties and purposes authorized by law.

NOW, THEREFORE, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Districts agree as follows:

ARTICLE I: INTRODUCTION

Section 1.01. Authority. This Interlocal Agreement is entered into pursuant to the authority set forth in the Cooperation Act, the District Act, and other applicable laws.

Section 1.02. Recitals and Exhibits. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Interlocal Agreement. All exhibits identified herein are hereby incorporated by reference to the same extent as if fully set forth herein.

Section 1.03. Authority to Contract. The execution of this Interlocal Agreement has been duly authorized by the appropriate body or official(s) of KD52 No. 1 and KD52 No. 2, each party has complied with all applicable requirements of law, and each party has full power and authority to comply with the terms and provisions of this Interlocal Agreement.

Section 1.04. Definitions. The following terms when used in capitalized form herein shall have the respective meaning indicated below unless the context shall clearly indicate otherwise:

"Cooperation Act" means Chapter 163 Part I, Florida Statutes, known and referred to as the Florida Interlocal Cooperation Act of 1969, and any amendments thereto.

"District Act" means Chapter 190, Florida Statutes and any amendments thereto.

ARTICLE II: POWERS OF THE DISTRICTS

Section 2.01. Powers of the Districts. Unless otherwise expressly provided in this section, the Districts shall each retain all powers, rights, obligations and responsibilities granted or imposed by the District Act, as amended, including but not limited to, the general powers set forth in §190.011 and 190.012(1), Florida Statutes (2024) and their respective establishing ordinances as may be amended from time to time.

ARTICLE III: RESPONSIBILITIES OF THE DISTRICTS

Section 3.01. Funding of Improvements. The Improvements shall be funded as follows:

A. KD52 No. 1's Responsibilities. The cost of the Improvements shall be allocated between the Districts as described in **Exhibit B ("Benefit Allocation")**. KD52 No. 1 shall assume the responsibility and obligation to issue revenue bonds in one or more series (the **"Bonds"**) to fund the entirety of the Improvements required by or allowed by the MPUD and as shown in Exhibit A (the **"Bond Proceeds"**.) KD52 No. 1 shall secure such Bonds by imposing special assessments on benefitted lands located within its boundaries. Such special assessments shall be in the amounts described in Exhibit B and consistent with the allocations therein. These special

assessments shall be collected at the times and in the manner required by applicable trust indentures.

B. KD52 No. 2's Responsibilities. KD52 No. 2 shall also secure the Bonds by imposing special assessments on benefitted lands located within its boundaries. Such special assessments shall be in the amounts described in Exhibit B and consistent with the allocations therein ("**KD52 No. 2 Contribution**"). Such special assessments shall be collected at the times and in the manner required by the trust indentures applicable to the Bonds. The KD52 No. 2 Contribution shall be remitted monthly to KD52 No.1 as such special assessments are received by KD52 No. 2.

Section 3.02 Acknowledgment of Liability Limitations.

A. Limitation of Liability for Payment Defaults. The Districts agree and acknowledge that the successful financing and funding of the Improvements requires the mutual cooperation of each District. Regardless of the successful cooperative efforts of the Districts, the Districts acknowledge that any landowner within either District may at any moment elect not to pay the special assessments levied by each District pursuant to this Agreement ("Payment Default"). As a part of such cooperation, the Districts desire to agree, acknowledge and memorialize that a Payment Default by any landowner in either KD52 No. 1 or KD52 No. 2 shall not constitute a Payment Default by any other resident or landowner in either of the Districts and each District's remedies shall be limited solely and exclusively against the property of the landowner committing the specific Payment Default.

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B. No Increase in Special Assessments due to Payment Default. The Districts' further agree and acknowledge that in the event of a Payment Default by any landowner in either District, neither District shall increase the Special Assessments imposed on any other properties within their respective boundaries to make up or collect any deficiency associated with such a Payment Default.

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Section 3.03 Construction of Improvements.

A.C. Flow of Construction Funds. The Districts agree that all Bond Proceeds shall be held in trust as required by Florida law and pursuant to KD52 No. 1's contract with the trustee as designated by resolution of KD52 No. 1. Applicable trust indentures require the adoption of requisitions in order to expend the Bond Proceeds. In order to ensure the efficient and timely funding of construction and other contracts for the Improvements, the Districts hereby agree to the following procedure for payment.

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1. Requisition Preparation. KD52 No. 1 shall review all invoices, pay requests and other documents supporting payment of proper costs of construction (including engineering, legal, design, survey and other soft costs), and cause to be prepared appropriate requisitions from the Trust Account. Said requisitions shall be presented to KD52 No. 2 for review and approval. Upon the earlier of approval by KD52 No. 2 or seven (7) calendar days, KD52 No. 1 shall cause the requisition to be submitted for payment from the applicable trust account.

2. Dispute Resolution. In the event the Districts dispute the contents of a requisition, the Districts agree to use best efforts to dissolve a dispute. First, the Districts agree to cause their respective engineers to use their best efforts to resolve any disputes. To the extent the Districts' representatives are unable to agree, the Districts agree to submit the dispute to a third-party engineer, chosen jointly by the chairpersons of each of the Districts. Failing to resolve the dispute on the advice of a third-party engineer, either of the Districts may utilize all remedies available to it under this Interlocal Agreement. The Districts acknowledge that at the time of execution of this Interlocal Agreement, each of the Districts utilize the services of Clearview Land Design, P.L. ("Clearview") and hereby affirm their waiver of any conflict with respect to that retention.

DD. Right to Reimbursement. The Districts agree that the KD52 No. 2 Contribution is intended to provide repayment for debt service on the Bonds to be issued by KD52 No.1 for the construction or acquisition of Improvements which provide benefit to the lands within the Districts. There shall be no right to reimbursement of the KD52 No. 2 Contribution so long as the KD52 No. 2 Contribution is for the debt service on such Bonds used to fund Improvements or similar infrastructure improvements which benefit KD52 No. 2 in accordance with Exhibit A.

Section 3.043 Construction of Improvements. KD52 No. 1 shall construct, install, or acquire the Improvements in accordance with all applicable permit requirements, requirements of regulatory agencies, the Interlocal Agreement, and mandates of general law.

A. Contracting for Improvements. KD52 No. 1 shall comply with all laws in the solicitation, selection and execution of any such construction contracts. It shall ensure that all contractors are appropriately bonded to the extent required by the law and that the respective interests of each of the Districts are appropriately insured under each such contract.

B. Construction Administration. KD52 No. 1 shall assign a project manager with respect to the Improvements and administration of this Agreement who will:

1. Act as a liaison between the Districts, being responsive to both;
2. Attend board meetings of both Districts upon previous notification that the Improvements are to be discussed;
3. Review and process all invoices for the Improvements;
4. Review and approve design documents, as necessary for the Improvements;
5. Maintain the official project files with respect to the Improvements;
6. Coordinate with inspectors to resolve issues involving compliance with specifications and design documents with respect to the Improvements;
7. Perform all other contract functions as required for completion of the Improvements.

C. Construction Default; Takeover. If, at any time, KD52 No. 1 fails to complete the construction of the Improvements, subject only to reasonable delays for Force Majeure (a "Construction Event of Default"), KD52 No. 2 may, after notice to KD52 No. 1 and upon the failure of KD52 No. 1 to cure within a reasonable time, take assignment of any such construction contract for the Improvements and access funds set aside for construction of the

Improvements to complete construction of the same (“Takeover”), including funds in the Trust Account.

Section 3.054 Ownership and Maintenance of Improvements. The Districts agree that at the conclusion of the construction or installation of the Improvements, each of the Districts ~~may~~ shall accept ownership of the Improvements lying within each of their respective geographic boundaries to the extent any Improvements are not accepted by Pasco County or other body of government or utility.

Section 3.065 Operation and Maintenance of Common Area Improvements. With this Interlocal Agreement, KD52 No. 1 agrees to assume ownership and maintenance responsibility of the surface water management system retention ponds, street lighting, landscaping, irrigation and signage, other than traffic control signage, and similar such infrastructure located within the common areas identified on **Exhibit C** attached hereto (“**Common Area Improvements**”). KD52 No. 1 shall by separate mutually agreeable instrument grant access and usage rights to KD52 No. 2 as the parties deem to be required or useful. Any such ownership and maintenance responsibility may be subject to an agreement between KD52 No. 1 and any property owner’s association that is formed and assumes this obligation (“**POA**”). In the event KD52 No. 1 or the POA fail to maintain the Common Area Improvements, KD52 No. 2, after notice to KD52 No. 1 and upon the failure of KD52 No. 1 to cure within a reasonable time, shall have the authority to take such remedial action as is necessary to maintain the Common Area Improvements through any lawful means available and assess the costs of such remedial action to KD52 No. 1 or the POA.

Section 3.067 Sharing of Operation and Maintenance Costs Related to Common Area Improvements. The Districts agree that in recognition of the mutual benefits provided by the Common Area Improvements, certain costs associated with the maintenance, operation, upkeep, repair and replace of the Common Area Improvements should be shared. Within seven (7) days after KD52 No. 1 approves its annual proposed budget, KD52 No. 1 shall provide a copy of its proposed budget to KD52 No. 2 to review. If KD52 No. 2 disputes the total amount budgeted by KD52 No.1 for the operation and maintenance of the Common Area Improvements, KD52 No. 2 shall notify KD52 No. 1 of its concerns at least forty-five (45) days prior to the date of the KD52 No. 1 final budget hearing. The Districts agree to cooperate in good faith towards an agreeable budgeted amount prior to KD52 No. 1’s adoption of its final budget. On or before January 1 of each fiscal year, KD52 No. 2 shall make a lump sum payment to KD52 No. 1 equal to its share of the ~~the~~ of the projected budgeted costs of maintenance, operation, upkeep, repair and replacement relating to the Common Area Improvements (including contribution to reserve funds). At the conclusion of each fiscal year, KD52 No. 1 shall compare the actual annual expenses for the operation, repair and maintenance of the Common Area Improvements with the amount previously paid by KD52 No. 2 and provide notice to KD52 No. 2 if a true up to correct either an underpayment or overpayment is required. If a true up payment is required, it shall be made within thirty (30) days of such notice.

Section 3.087 Reciprocal Easements. Recognizing that in the construction, operation and maintenance of the Improvements it may be necessary for each of the Districts, their respective agents, contractors, employees, or staff to enter into the property of the other District, each of the Districts hereby authorizes its respective Chairperson or Vice-Chairperson to execute reciprocal,

non-exclusive easements over, under, through and across their property in favor of the other for ingress, egress, construction, operation and maintenance of the Improvements (“Easements”). The Districts agree that multiple Easements may be necessary over the life of this Interlocal Agreement as the Districts’ boundaries may change, and no further authorization will be required to execute such Easements.

ARTICLE IV: MISCELLANEOUS PROVISIONS

Section 4.01. Limitations on Governmental Liability. Nothing in this Interlocal Agreement shall be deemed a waiver of immunity limits of liability or sovereign immunity of the Districts, pursuant to Chapter 768, Florida Statutes (2024), and any amendment thereto, or other statute or law. Nothing in this Interlocal 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.

Section 4.02. Negotiation at Arm’s Length. This Interlocal Agreement has been negotiated fully between the parties as an arm’s length transaction and with the assistance of legal counsel. Both parties participated fully in the preparation of this Interlocal Agreement. In the case of a dispute concerning the interpretation of any provision of this Interlocal Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the language in question will not be interpreted or construed against either party.

Section 4.03. Notices. Any notices required or allowed to be delivered shall be in writing and be deemed to be delivered when: (i) hand delivered to the official hereinafter designated, or (ii) upon receipt of such notice when deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to a party at the address set forth opposite the party's name below, or at such other address as the party shall have specified by written notice to the other party delivered in accordance herewith.

If to KD52 No. 1: KD52 Community Development District No. 1
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With Copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

If to KD52 No. 2: KD52 Community Development District No. 1
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With Copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

Attn: District Counsel

Section 4.04. Default. Each of the parties hereto shall give the other party written notice of any default hereunder and shall allow the defaulting party a reasonable time from the date of its receipt of such notice within which to cure any such defaults and to thereafter notify the other parties of the actual cure of any such defaults. The parties agree to act in good faith in determining the reasonable amount of time necessary to cure any breach. If the breach is not cured within a reasonable time period, the Districts shall comply with the procedures set forth in Chapter 164, Florida Statutes (2024) and any amendments thereto.

Section 4.05. Dispute Resolution. Except as otherwise provided herein, in the event the Districts are unable to resolve issues which are subject of this Interlocal Agreement the Districts shall submit their dispute to binding arbitration to resolve such issues. The Districts agree to cooperate in the selection of an arbitrator, and agree to share equally in arbitration expenses, including the fees of the arbitrator. However, each of the Districts shall be responsible for the fees of their respective counsels.

Section 4.06. Assignment or Transfer. Neither party may assign or transfer its rights or obligations under this Interlocal Agreement without the prior written consent of the other party.

Section 4.07. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Districts, and their respective successors.

Section 4.08. Amendment. This Interlocal Agreement shall constitute the entire agreement between the parties and may be modified in writing only by mutual agreement and execution by both parties.

Section 4.09. Filing. Either of the Districts are hereby authorized and directed, after approval of this Interlocal Agreement by the respective Districts and the execution thereof by the duly qualified and authorized officers of each of the parties hereto, to cause this Interlocal Agreement to be filed with the Clerk of the Circuit Court of Duval County, Florida, in accordance with the requirements of Section 163.01(11) of the Cooperation Act.

Section 4.10. Applicable Law and Venue. This Interlocal Agreement and the provisions contained herein shall be governed by and construed in accordance with the laws of the State of Florida. In any action, in equity or law, with respect to the enforcement or interpretation of this Interlocal Agreement, venue shall be in Pasco County, Florida.

Section 4.11. Severability. If any part of this Interlocal Agreement is held by a court of competent jurisdiction to be invalid, illegal or unenforceable, such invalid, illegal or unenforceable part shall be deemed severable and the remaining parts of this Interlocal Agreement shall continue in full force and effect provided that the rights and obligations of the parties are not materially prejudiced and the intentions of the parties can continue to be effected.

Section 4.12. Entire Agreement. This instrument and its exhibits constitute the entire agreement between the parties and supersede all previous discussions, understandings and

agreements between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions herein shall be made by the parties in writing by formal amendment.

Section 4.13. Other Agreements. Nothing in this Agreement shall be construed as superseding, altering or amending the conditions and terms of any other agreement between the parties hereto.

Section 4.14. Public Records. All records relating to the Improvements maintained by either of the Districts are subject to the public records laws of the State of Florida.

Section 4.15. Force Majeure. Neither party shall be deemed to be in default in the performance of any obligation hereunder if and so long as non-performance is caused by *Force Majeure* (regardless if such obligation to perform is expressly made subject to *Force Majeure*). As used herein, "*Force Majeure*" shall mean acts of God, earthquakes, blizzards, tornados, hurricanes and tropical storms, inclement weather in excess of historical weather patterns for the period in question, fire, flood, malicious mischief, insurrection, riots, strikes, lockouts, boycotts, picketing, labor disturbances, public enemy, terrorist attacks, war (declared or undeclared), landslides, explosions, epidemics, compliance with any order, ruling, injunction or decree by any court, tribunal or judicial authority of competent jurisdiction or inability to obtain materials or supplies after the exercise of reasonable efforts, delay in granting required consent by the party entitled to so grant within the time frame required herein, delays by governmental authorities, and any other matter beyond the reasonable control of the party obligated to perform (provided that lack of funds shall not be considered *Force Majeure*).

Section 4.16 Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each which shall be an original and all of which shall constitute but one and the same instrument.

Section 4.17. Effective Date. This Interlocal Agreement shall become effective upon the date of execution by the authorized representatives of both parties, however, the Improvements may not be commenced until the District receives all necessary permits and approvals from the County and any other agency having jurisdiction over the necessary permits and approvals.

Section 4.18. Termination. This Agreement can only be terminated upon written consent of both parties and only at such time as any bonds issued by KD52 No. 1 are no longer outstanding and have been fully repaid. .

ATTEST:

**KD52 NO. 1 COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: Secretary/Assistant Secretary

By: _____
Name: _____
Title: Chairperson:

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of physical presence or online notarization this _____ day of _____, 2025, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of the KD52 No. 1 Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

ATTEST:

**KD52 NO. 2 COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: Secretary/Assistant Secretary

By: _____
Name: _____
Title: Chairperson:

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of physical presence or online notarization this _____ day of _____, 2025, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of the KD52 No. 2 Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

EXHIBIT A
EXHIBIT OF IMPROVEMENTS

EXHIBIT B

[Allocation of costs between Districts]

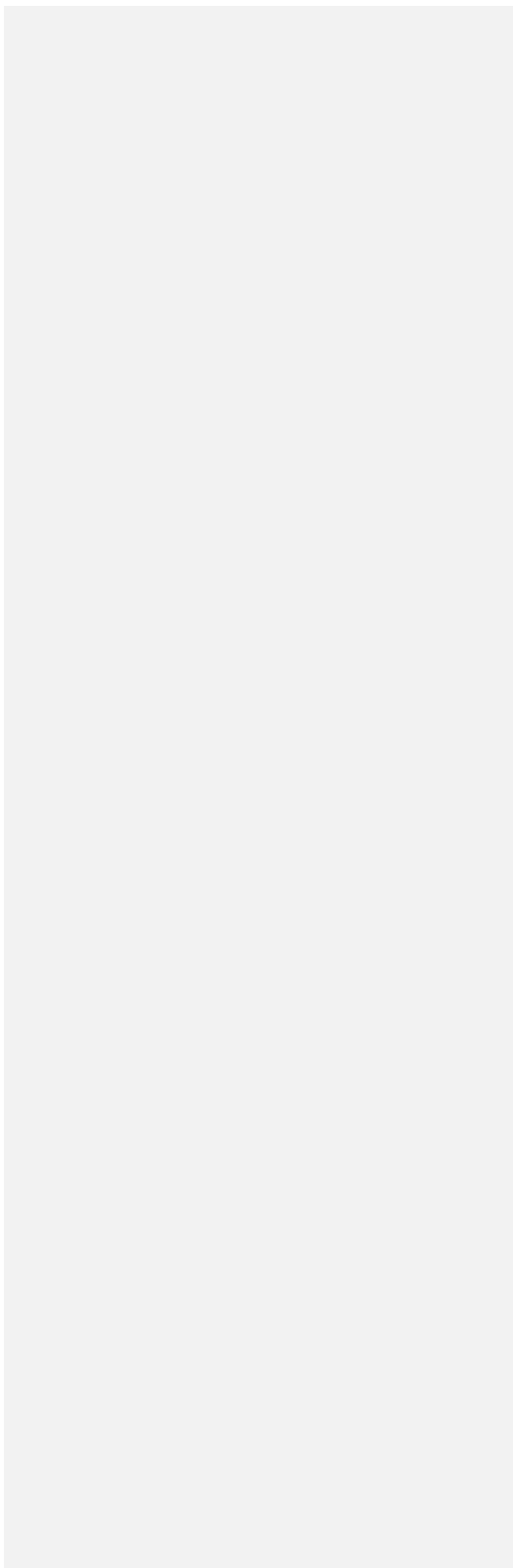
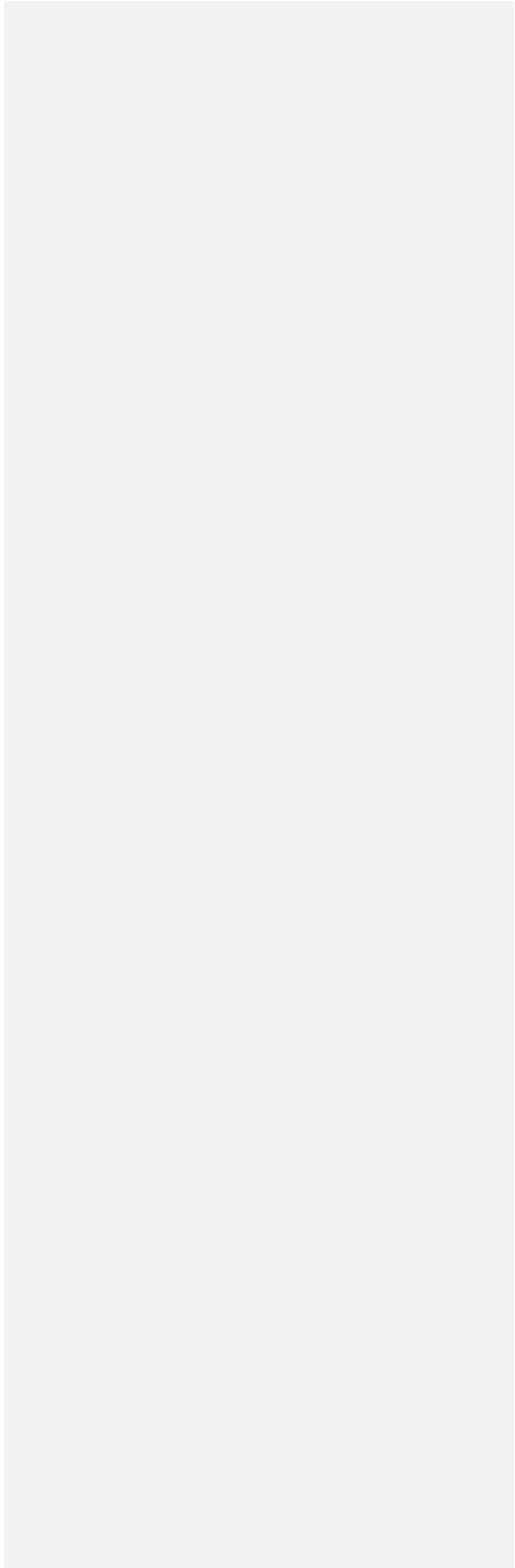


EXHIBIT C

COMMON AREA IMPROVEMENTS



KD52

COMMUNITY DEVELOPMENT DISTRICT

No. 2

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SECTION 8.12 DELINQUENT ASSESSMENTS. If the owner of any lot or parcel of land shall be delinquent in the payment of any Assessment pledged to a Series of Bonds, then such Assessment shall be enforced in accordance with the provisions of the Act and Chapters 170 and/or 197, Florida Statutes, as amended, including but not limited to the sale of tax certificates and tax deeds as regards such Delinquent Assessment. In the event the provisions of Chapter 197, Florida Statutes, are inapplicable or unavailable, then upon the delinquency of any Assessment, the District, either on its own behalf or through the actions of the Trustee, may, and shall, if so directed in writing by the Majority Owners of the Bonds of such Series then Outstanding, declare the entire unpaid balance of such Assessment to be in default and, at its own expense, cause such delinquent property to be foreclosed in the same method now or hereafter provided by law for the foreclosure of mortgages on real estate, or pursuant to the provisions of Chapter 173, and Sections 190.026 and/or 170.10, Florida Statutes, or otherwise as provided by law. Such foreclosure proceedings may be instituted solely against those properties, if any, for which payment of the Assessment is delinquent.

Notwithstanding anything to the contrary herein, the District shall be entitled to recover from any foreclosure or other enforcement action before such proceeds are applied to the payment of principal or interest on the Bonds, all fees and costs expended in connection with such foreclosure, regardless of whether such fees and costs are included as part of the Assessments or Pledged Revenues. The foregoing is not intended and does not create a right for the District to be paid prior to the Trustee's right as provided in Section 905 hereof.

The parties hereto agree and acknowledge that (i) in the event of an Assessment payment delinquency by any landowner(s) subject thereto, the Assessment imposed on any other properties within the District may not and shall not be increased to make up or collect the deficiency, and (ii) in the event the District has entered into an Interlocal Agreement with another community development district pursuant to which special assessments imposed by such other community development district are remitted to the District for the payment of debt service on Bonds, a special assessment payment delinquency by any landowner in either district may not and shall not be made up or collected by increasing any special assessments imposed on any other properties within their respective boundaries.