COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT

OCTOBER 22, 2025 AGENDA PACKAGE



2005 PAN AM CIRCLE, SUITE 300 TAMPA. FL 33067

Cobblestone Community Development District

Board of Supervisors:

Staff:

Tatiana Pagan, Chairman Aaron Spinks, Vice Chairman John Blakley, Assistant Secretary Lee Thompson, Assistant Secretary Jared Rossi, Assistant Secretary Bryan Radcliff, District Manager Erin McCormick, District Counsel Tonja Stewart, District Engineer

Regular Meeting Agenda Wednesday, October 22, 2025 – 10:00 a.m.

The Regular Meeting of Cobblestone Community Development District will be held at The Springhill Suites by Marriott Tampa Suncoast Parkway located at 16615 Crosspointe Run, Land O'Lakes, FL 34638.

Microsoft Teams Meeting: Join the meeting now

Meeting ID: 288 118 779 426 2 **Call in (audio only):** +1 (646) 838-1601

Passcode: 46EC3xs7 **Phone Conference ID:** 258 297 363#

- 1. Call to Order/Roll Call
- 2. Public Comment Period
- 3. Bond Related Matters
 - A. Final Supplemental Assessment Methodology Report and Supplemental Assessment Resolution for Series 2025 (Assessment Area Four) Bonds
 - **1.** Presentation of *Final Supplemental Assessment Methodology Report Phase 3, Series 2025 Bonds*, dated October 2, 2025
 - Consideration of Resolution 2026-01: Supplemental Assessment Resolution for Series 2025 (Assessment Area Four) Bonds

B. Consideration of Forms of Issuer's Counsel Documents:

- Collateral Assignment and Assumption of Development Rights and Contract Rights Relating to the Cobblestone Project
- **2.** Agreement between Cobblestone CDD and M/I Homes of Tampa, LLC Regarding the Completion of Certain Improvements
- **3.** Declaration of Consent (Cobblestone Community Development District Special Assessment Revenue Bonds (Assessment Area Four), Series 2025]

District Office:

Meeting Location:

Pan Am Circle, Suite 300 Tampa, FL 33607 (813) 873-7300 In person: 16615 Crosspointe Run, Land O' Lakes, FL
Participate remotely: Microsoft Teams Join the meeting now
OR dial in for audio only (646) 838-1601
Meeting ID: 288 118 779 426 2

Passcode: 46EC3xs7

October 22, 2025 Cobblestone CDD

4. Agreement between Cobblestone CDD and M/I Homes of Tampa, LLC Regarding the True-Up Payment of the Series 2025 Assessments

- **5.** Supplement to Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by Cobblestone CDD
- 6. Notice of Special Assessments/Lien of Record
- C. Documents Related to Construction Requisition No. 1
 - 1. Third Amendment to the Agreement between Cobblestone Community Development District and M/I Homes of Tampa, LLC Regarding the Acquisition, Construction and Funding of Certain Work Product and Improvements – previously approved
 - 2. Fourth Amendment to the Agreement between Cobblestone Community Development District and M/I Homes of Tampa, LLC Regarding the Acquisition, Construction and Funding of Certain Work Product and Improvements
 - **3.** Table Reflecting the Acquisition Costs to be Paid from Construction Requisition No.1
 - **4.** Certificate of District Engineer for Cobblestone, Phase 2 previously provided
 - **5.** Certificate of District Engineer for Cobblestone Traffic Signalization Improvements
 - **6.** Developer Certification of Costs Paid for Cobblestone, Phase 2 previously provided
 - 7. Developer Certification of Costs Paid for Cobblestone Traffic Signalization
 - **8.** Bill of Sale for Cobblestone, Phase 2 previously accepted by the District
 - **9.** Deed for Cobblestone, Phase 2 previously accepted by the District
 - **10.** Bill of Sale for Cobblestone Traffic Signalization Improvements
- **D.** General Matters Related to the District and/or any other items related to the Issuance of the Series 2025 Bonds and the acquisition and/or construction of the infrastructure improvements

4. Business Items

- A. Pond Dewatering Discussion
 - 1. Letter to KB Home
 - 2. Geotechnical Services Shallow Soils Study Pond 3
 - 3. MEI Agreement for Testing on SW4

Cobblestone Community Development District

Board of Supervisors:

Staff:

Tatiana Pagan, Chairman

Aaron Spinks, Vice Chairman

John Blakley, Assistant Secretary

Lee Thompson, Assistant Secretary

Jared Rossi, Assistant Secretary

Jared Rossi, Assistant Secretary

- **4.** Agreement Between Cobblestone CDD & MEI Inc. for Geotechnical Engineering Services 10-09-2025
- B. Ratification of All Items Considered & Approved by the Board at the 10/06/25 Cobblestone Emergency Meeting (See Meeting Minutes of October 6, 2025 Emergency Meeting Attached)
- 5. Consent Agenda Items
 - A. Approval of Meeting Minutes
 - 1. October 6, 2025 Emergency Meeting Minutes
 - 6. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 7. Other Business, Updates, and Supervisor Comments
- 8. Adjournment

District Office:

Meeting Location:

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COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT

FINAL SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT PHASE 3

SERIES 2025 BONDS

Report Date:

October 2, 2025

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I. INTRODUCTION

Inframark, LLC (the "Assessment Consultant") prepared the Master Assessment Methodology Report – Phase 3, dated July 30, 2025 (the "Master Assessment Report"), that allocates the total benefit derived from the District's CIP (as defined below) to the benefitted lands within Phase 3 (as defined below) of the District. This Supplemental Assessment Methodology Report Phase 3, Series 2025 Bonds, dated October 2, 2025 (the "Supplemental Assessment Report - Phase 3", and together with the Master Assessment Report, the "Assessment Report", allocates the Series 2025 Assessments (as defined below) to benefitting property within Phase 3 of the District in proportion to the benefit derived from the Series 2025 Project (as defined below).

II. DEFINED TERMS

- "Assessable Property(ies)" All private property within Phase 3 of the District that receives a special benefit from the Series 2025 Project. The Assessable Properties are located within Phase 3 of the District.
- "Capital Improvement Program" or "CIP" The public infrastructure development program as outlined by the Engineer's Report.
- "Developer" M/I Homes of Tampa, LLC, a Florida limited liability company.
- "Development Plan" The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.
- "District" Cobblestone Community Development District, encompassing approximately 248.617 acres located in Pasco County, Florida, within Sections 22, 23, 26, and 27, Township 26 South, Range 21 East.
- "District Engineer" Stantec Consulting Services Inc.
- "Engineer's Report" Updated Master Report of the Engineer dated July 30, 2025. Including supplemental thereto and in particular the Supplemental Report of the District Engineer-Phase 3 Project dated 9/18/2025.
- "Equivalent Assessment Unit" or "EAU" A weighted value assigned to dissimilar residential lot product types to differentiate the assignment of benefit and lien values.
- "Phase 3" or "Series 2025 Project Area" Development of approximately 79.67 +/- acres within the District which is planned to include 192 single-family residential units located within the Folios as described in Exhibit A of this report.
- "Phase 3 Project" The third phase of the CIP, including master infrastructure supporting Development of the entire District and neighborhood infrastructure supporting Phase 3 of the District, planned for 192 residential units, further detailed with the Supplemental Report of the Engineer Phase 3 dated September 18, 2025.
- "Platted Units" Private property subdivided as a portion of gross acreage by virtue of the platting process.

"Product Type" – Classification assigned by the District Engineer to dissimilar lot products for the development of vertical construction and determined in part due to differentiated sizes, setbacks, and other factors.

"Series 2025 Assessments" – non-ad valorem special assessments levied on Assessable Properties within Phase 3 in an amount sufficient to pay debt service on the Series 2025 Bonds.

"Series 2025 Bonds" – Cobblestone Community Development District Special Assessment Revenue Bonds (Phase 3), Series 2025.

"Series 2025 Project" – The CIP to be constructed within Phase 3 as described within the Supplemental Report of the Engineer – Phase 3 dated September 18, 2025.

"Unit(s)" - A planned or developed residential lot assigned a Product Type classification by the District Engineer.

"Unplatted Parcels" - Gross acreage intended for subdivision and platting pursuant to the Development Plan.

III. OBJECTIVE

The objective of this Supplemental Assessment Report - Phase 3 is to:

- A. Delineate the costs of the Series 2025 Project.
- B. Refine the benefits, as initially defined in the Master Assessment Report, to the assessable properties within Phase 3 of the District that will be assessed as a result of the issuance of the Series 2025 Bonds;
- C. Determine a fair and equitable method of apportioning the associated costs among the benefiting properties within Phase 3 of the District and ultimately to the individual Units therein; and
- D. Provide a basis for the placement of a lien on the assessable lands within Phase 3 of the District that benefit from the Series 2025 Project, as outlined by the Engineer's Report.

The basis of benefit received by properties within Phase 3 of the District relates directly to the Series 2025 Project allocable to Assessable Property within Phase 3 of the District. It is the District's Series 2025 Project that will create the public infrastructure enabling the Assessable Properties within Phase 3 of the District to be developed and improved. Without these public improvements, which include, but are not limited to, off-site improvements, stormwater management, utilities (water and sewer), roadways, landscaping, and hardscaping, the development of lands within the District could not be undertaken in accordance with current legal development standards. This Supplemental Assessment Report - Phase 3 applies the methodology described in the Master Assessment Report to assign assessments to Assessable Properties within Phase 3 of the District as a result of the benefit received from the Series 2025 Project and assessments required to satisfy the repayment of the Series 2025 Bonds by benefiting Assessable Properties within Phase 3.

The District will issue the Series 2025 bonds to finance the construction and/or acquisition of a portion of the Series 2025 Project and qualifying cost associated with the Master Infrastructure within the overall District, which will provide special benefits to the Assessable Properties within Phase 3 of the District. The Series 2025 bonds will be repaid from and secured by the Series 2025 Assessments. Non-ad valorem assessments will be collected each year to provide the funding necessary to remit Series 2025 Bond debt service payments and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Supplemental Assessment Report - Phase 3 will determine the benefit, apportionment, and financing structure for the Series 2025 bonds to be issued by the District under Chapters 170, 190, and 197 of the Florida Statutes, as amended. It will establish a basis for levying and collecting the Series 2025 Assessments and aligns with our understanding and experience regarding case law on this subject.

IV. DISTRICT OVERVIEW

The District encompasses 248.617 +/- acres and is located in Pasco County, Florida, within Sections 22, 23, 26, and 27, Township 26 South, and Range 21 East. The primary developer of the District is M/I Homes of Tampa, who has created the overall Development Plan. Table 1 generally describes the planned units within Phase 3 within the overall Development Plan. The public improvements/CIP for Phase 3 is generally described within Table 2 of this report and further detailed within the Supplemental Report of the Engineer – Phase 3 dated September 18, 2025.

V. SERIES 2025 Project

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop Phase 3 of the District. As designed, the Series 2025 Project, representing a portion of the total CIP, is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefits to Assessable Properties within Phase 3 of the District. The drainage and surface water management system is an example of a system that provides benefits to all planned residential lots within Phase 3 of the District. As a system of improvements, all privately benefiting landowners within Phase 3 of the District benefit the same from the first few feet of pipe as they do from the last few feet. The stormwater management system is an interrelated facility that, by its design and interconnected control structures, provides a consistent level of protection to the entire development program, and thus all landowners within Phase 3 of the District will benefit from such improvement.

The District Engineer has identified the infrastructure and respective costs to be acquired and/or constructed as part of the Series 2025 Project. The Series 2025 Project encompasses stormwater, utilities (including water and sewer), roadways, landscaping, and hardscaping as further described in the Engineer's Report. Proceeds of the Series 2025 Bonds will be used to acquire and/or construct a portion of the Series 2025 Project, as generally described within Table 2 of this Supplemental Assessment Report – Phase 3, with further detail provided in the Supplemental Engineer's Report dated September 18, 2025.

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The Series 2025 Project encompasses a "system of improvements" for the District, including common improvements that benefit the entire District, all of which are considered to be for an approved and assessable purpose (F.S. 170.01), thereby satisfying the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all private developable properties receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement above. Finally, the specific benefit to the properties is equal to or exceeds the cost of the assessments to be levied on the benefited properties (F.S. 170.02), which satisfies the third requirement above.

The first requirement for determining the validity of a special assessment is plainly demonstrable. Eligible improvements are found within the list provided in F.S. 170.01. However, certifying compliance with the second and third requirements necessary to establish a valid special assessment requires a more analytical examination. As required by F.S. 170.02 and described in the next section, entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits conferred upon the various benefiting properties, while confirming that the value of these benefits equals or exceeds the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, the added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property. The Development Plan for Phase 3 contains 192 single-family homes. The method of apportioning benefit to the planned product mix can be related to development density and intensity, where it "equates" the estimated benefit conferred to a specific single-family unit type. This is done to implement a fair and equitable method of apportioning benefits.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the Series 2025 Project, which is part of the CIP, is demonstrated in the calculation of an equivalent assessment unit (EAU), further described in the next section.

The obligation of the affected landowners to pay the Series 2025 Assessments is valid based on the special benefits imparted upon the benefiting property. These benefits are derived from the acquisition and/or construction of the District's Series 2025 Project. The allocation of responsibility for the payment of the Series 2025 Assessments has been apportioned according to a reasonable estimate of the relative special benefits provided to each unit and product type, consistent with each land use category. Accordingly, no acre or parcel

of property within Phase 3 of the District will be assessed for the payment of any Series 2025 Assessment greater than the determined special benefit particular to that property.

Property within Phase 3 of the District that is not currently, or upon future development, will not be subject to the Series 2025 Assessments include publicly owned (State/County/CDD) tax-exempt parcels, such as lift stations, road rights-of-way, waterway management systems, common areas, and community property owned by the Homeowners Association(s). To the extent it is later determined that the property no longer qualifies for an exemption, assessments will be apportioned per the Allocation Methodology outlined in the Assessment Report.

VII. ALLOCATION METHODOLOGY

Table 4 outlines EAUs assigned for residential product types under the current Development Plan for Phase 3. If future assessable property is added or product types are contemplated, this Supplemental Assessment Report Phase 3 will be amended to reflect such a change.

The method of benefit allocation is based on the special benefits received from infrastructure improvements relative to the benefit of Assessable Property by use and size, in comparison to other Assessable Property within Phase 3 of the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in deciding how special assessments will be allocated to specific Assessable Properties. The benefit concerning the Series 2025 Project and the special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the Series 2025 Project, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and the Series 2025 Assessments associated with the Series 2025 Project are demonstrated in Tables 3 and 4. The Developer may choose to pay down or contribute infrastructure for a portion or all of the long-term assessments, as evaluated on a per-parcel basis, thereby reducing the annual Series 2025 Assessment associated with the Series 2025 bonds.

VIII. ASSIGNMENT OF SERIES 2025 ASSESSMENTS

This section outlines how Series 2025 Assessments will be assigned to establish a lien on Assessable Properties within Phase 3 of the District. Concerning the Assessable Properties, the Series 2025 Assessments are assigned to all properties within Phase 3 of the District on a gross acreage basis until the developable acreage within Phase 3 is platted. At the time of platting, the platted parcels are reviewed for their intended use and product types. Under Section 193.0235, Florida Statutes, certain privately or publicly owned "common elements" such as clubhouses, amenities, lakes, and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the "undeveloped state". At this point, the infrastructure may or may not be installed, and none of

the units in the Development Plan have been platted. This condition occurs when the infrastructure program is financed before any development takes place.

The second condition is "ongoing development". At this point, if it has not already been done, the installation of infrastructure has begun. Additionally, the Development Plan has started to take shape. As lands subject to Series 2025 Assessments are platted and fully developed, they are assigned specific Series 2025 Assessments based upon the estimated benefit that each platted unit within Phase 3 receives from the Series 2025 Project, with the balance of the debt assigned on a per gross acre basis as described above. Therefore, each fully developed, platted unit will be assigned a Series 2025 Assessment according to its Product Type classification, as outlined in Table 1.

The third condition is the "completed development state." In this condition, all of the Assessable Property within the Development Plan has been platted, and the total par value of the Series 2025 Bonds has been assigned as specific Series 2025 Assessments to each of the platted lots within Phase 3 of the District, representing 207.75 EAUs as set forth in Table 1.

IX. FINANCING INFORMATION

The District will finance a portion of the Series 2025 Project and a portion of District Master Infrastructure by issuing Series 2025 Bonds, which will be secured ultimately by the Series 2025 Assessments levied upon benefiting properties within the Series 2025 Project Area. Several factors will determine the bond size, including capitalized interest, a debt service reserve, issuance costs, and rounding, as shown in Table 3.

X. TRUE-UP MODIFICATION

During the construction period of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per-unit allocation of the special assessment principal. To ensure the District's debt does not build up on the unplatted developable land, the District shall apply the following test as outlined within this "true-up methodology."

The debt per acre remaining on the unplatted land within Phase 3 of the District shall not exceed its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for the respective bond issue divided by the number of gross acres for such phase. Thus, every time the test is applied, the debt encumbering the remaining undivided land must remain equal to or lower than the ceiling level of debt per gross acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, the Assessment Roll, which amount will include accrued interest to the first interest payment date on the applicable series of bonds, which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide lands within

Phase 3 of the District. Suppose upon the completion of any true-up analyses, it is found that the debt per acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage of Phase 3 of the District to produce the EAU densities required to service Series 2025 Bond debt adequately. In that case, the District shall require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt per assessable acre to the ceiling amount per acre and to allow the remaining acreage to service Series 2025 Bond debt upon development adequately. The final test shall be applied at the platting of 100% of the development units within Phase 3 of the District.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to service applicable bond debt adequately. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

All assessments levied run with the land, and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on the Assessable Properties within Phase 3 for which true-up payments are due until provision for such payment has been satisfactorily made.

XI. ADDITIONAL STIPULATIONS

The District retained Inframark, LLC ("Inframark") to prepare a methodology to fairly allocate the special assessments related to the District's CIP and Series 2025 Project. Certain financing, development, and engineering data were provided by members of the District staff and/or the Developer. The Allocation Methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding said information transactions beyond the restatement of the factual information necessary for the compilation of this Supplemental Assessment Report-Phase 3. For additional information on the Series 2025 bonds and related items, please refer to the Offering Statement associated with this transaction.

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

TABLE 1

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT PHASE 3 DEVELOPMENT PROGRAM

PRODUCT	PHASE THREE	PER UNIT	TOTAL
	UNIT MIX	EAU ⁽²⁾	EAUs
Single Family 40'	129	1.00	129.00
Single Family 50'	63	1.25	78.75
TOTAL	192		207.75

- (1) This is an illustration and expectation based upon the development plan for Phase 3. The unit mix assumes that parcels assigned entitlement rights to develop 192 lots are sold to third parties and assigned assessments.
- (2) Any development plan changes within Phase 3 will require recalculations pursuant to the true-up provisions within this report.

TABLE 2

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT PHASE 3 DEVELOPMENT PROGRAM COSTS

DESCRIPTION	PHASE 3
Subdivision Cost:	
Water Management and Control	\$445,957.00
Roads	\$858,094.00
Water Supply	\$574,686.00
Sewer and Wastewater Management	\$264,473.00
Landscape/Hardscape/Irrigation	\$23,271.00
Undergrounding of Electrical Service	\$46,417.00
Professional, Permit, and Capacity Fees	\$977,020.00
Contingency	\$637,984.00
SUBTOTAL _	\$3,827,902.00
Master Infrastructure Proportional Share Cost - 31.90% :	
Water Management and Control	\$601,059.91
Roads	\$971,292.58
Water Supply	\$0.00
Sewer and Wastewater Management	\$181,822.80
Landscape/Hardscape/Irrigation	\$639,368.53
Undergrounding of Electric Service	\$0.00
Professional, Permit & Capacity Fees	\$90,915.55
Recreational Facilities	\$602,754.13
Contingency	\$617,442.57
SUBTOTAL	\$3,704,656.06
TOTAL:	\$7,532,558.06
BOND PROCEEDS:	\$3,545,112.50
OTHER SOURCES TO COMPLETE:	\$3,987,445.56

Notations:

- (1) Based on development plan within Phase 3 of 192 units
- (2) Master Infrastructure Proportional Share as outlined in the July 30, 2025 Master Assessment Methodly Report Phase 3, Table 3.
- (3) Details regarding the Master and Subdivision Cost are further outlined in the Engineers Report.

TABLE 3

COBBLESTONE						
COMMUNITY DEVELOPMENT DISTRICT						

PHASE 3 FINANCING INFORMATION - SERIES 2025 SPECIAL ASSESSMENT BONDS

Average Coupon Rate 5.60%
Term (Years) 30
Principal Amortization Installments 30

SOURCES

 ISSUE SIZE
 \$3,950,000.00

 Construction Fund
 \$3,545,112.50

 Capitalized Interest (Months)
 0
 \$0.00

 Debt Service Reserve Fund
 50%
 \$137,012.50

 Underwriter's Discount
 2%
 \$79,000.00

 Cost of Issuance
 \$188,875.00

ANNUAL ASSESSMENT

Annual Debt Service (Principal plus Interest) \$274,025.00 Collection Costs and Discounts @ 6.0% \$17,490.96

TOTAL ANNUAL ASSESSMENT \$291,515.96

TABLE 4

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT									
PRODUCT TYPE PER UNIT									
PRODUCT	PER Unit	TOTAL EAUs	% OF EAUs	UNITS	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	TOTAL PRINCIPAL	ANNUAL ASSMT.	ANNUAL ASSMT. (3)
Single Family 40' Single Family 50'	1.00 1.25	129.00 78.75	62.09% 37.91%	129 63	\$2,452,707.58 \$1,497,292.42	\$170,152.71 \$103,872.29	\$19,013.24 \$23,766.55	\$1,319.01 \$1,648.77	\$1,403.21 \$1,754.01
		207.75	100%	192	\$3,950,000.00	\$274,025.00			

⁽¹⁾Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 0 months Capitalized Interest.

⁽²⁾ Includes principal, interest, less statutory early payment discounts and collection costs.

⁽³⁾ Includes principal, interest, and statutory early payment discounts and collection costs.

EXHIBIT A

The Series 2025 Bonds issued by the District will pay for a portion of the public capital infrastructure improvements benefitting Phase 3. The amount is \$3,950,000.00 payable in 30 annual installments of principal of \$3,439.50 per gross acre within Phase 3. The par debt is \$49,579.52 per gross acre within Phase 3 and is outlined below.

FINAL ASSESSMENT ROLL*								
TOTAL ASSESSMENT	\$3,950,000.00	<u>)</u>						
ANNUAL ASSESSMENT	\$274,025.00		(30 Installments)					
TOTAL PHASE 3								
TOTAL ASSESSMENT PER PHA	SE 3 ASSESSABLE GROSS ACRE: _	\$49,579.52						
ANNUAL ASSESSMENT PER GRO	\$3,439.50	(30 Installments)						
			PER PARCEL	. ASSESSMENTS				
		Gross Unplatted	Total	Total				
Landowner Name, Pasco County, Folio ∦'s	FOLIOS	Assessable Acres (1)	PAR Debt	Annual (2)				
M/I Homes of Tampa, LLC	23-26-21-0060-0F100-0010	3.49	173,032.51	12,003.86				
4343 Anchor Plaza Pkwy, Suite 200	23-26-21-0020-11800-0000	39.98	1,982,189.03	137,511.23				
Tampa, FL 33634	26-26-21-0010-00500-0000	36.20	1,794,778.46	124,509.92				
Assessed Totals		79.67	3,950,000.00	274,025.00				
Notations:								
(1) Acreage shown is "more or less" (+/-) to the	ne nearest 1/100th of an acre in accord	dinance with parcel info	rmation as contained w	ithin public records.				

- (2) Includes principal, interest, less statutory early payment discounts and collection costs.

RESOLUTION 2026-01 SPECIAL ASSESSMENT REVENUE BONDS (ASSESSMENT AREA FOUR), SERIES 2025

RESOLUTION THE OF **BOARD** OF **SUPERVISORS** OF COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS (ASSESSMENT AREA FOUR), SERIES 2025; MAKING CERTAIN FINDINGS AND CONFIRMING AND ADOPTING AN UPDATED MASTER REPORT OF THE ENGINEER AND A SUPPLEMENTAL REPORT OF THE DISTRICT ENGINEER- PHASE 3 **CONFIRMING AND ADOPTING PROJECT:** THE **FINAL** SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT – PHASE 3, SERIES 2025 BONDS; CONFIRMING THE SPECIAL ASSESSMENTS SECURING THE (ASSESSMENT AREA FOUR), SERIES 2025 BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE (ASSESSMENT AREA FOUR), SERIES 2025 BONDS; ADDRESSING TRUE-UP PAYMENTS AND APPLICATION OF PREPAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE **IMPROVEMENT** LIEN BOOK; **PROVIDING FOR** RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Cobblestone Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct, or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

WHEREAS, on September 18, 2025, the District's Board of Supervisors ("**Board**") has previously adopted, after notice and public hearing, Resolution 2025-08, relating to the imposition, levy, collection, and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2025-08, this Resolution shall set forth the terms of the District's Special Assessments Revenue Bonds (Assessment Area Four), Series 2025 (the "Series 2025 Bonds") actually issued by the District, and apply the adopted methodology to the actual scope of the project to be completed with the Series 2025 Bonds (the "Series 2025 Project") and the terms of the Series 2025 Bonds; and

WHEREAS, on October 2, 2025, the District entered into a Bond Purchase Agreement with MBS Capital Markets, LLC whereby it agreed to sell its Series 2025 Bonds in the amount of \$3,950,000; and

WHEREAS, pursuant to and consistent with Resolution 2025-08, the District desires to set forth the particular terms of the sale of the Series 2025 Bonds and confirm the lien of the levy of special assessments securing the Series 2025 Bonds.

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

- **SECTION 1. INCORPORATION OF RECITALS.** All of the above representations, findings, and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.
- **SECTION 2. AUTHORITY FOR THIS RESOLUTION**. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190, and 197 Florida Statutes, and Resolution 2025-08.
- **SECTION 3. FINDINGS**. The Board of Supervisors of the Cobblestone Community Development District hereby finds and determines as follows:
- (a) On September 18, 2025, the District, after due notice and public hearing, adopted Resolution 2025-08, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the improvements authorized by the District. That Resolution provided that as a series of bonds was issued to fund all or any portion of the Capital Improvement Program described in the District's *Updated Master Report of the Engineer*, dated July 30, 2025 (the "Master Engineer's Report"), a supplemental resolution would be adopted to set forth the specific terms of each series of the bonds, and to certify the amount of that lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any true-up amounts and the application of receipt of any true-up proceeds.
- The Master Engineer's Report identifies and describes the presently expected (b) components of the infrastructure improvements that comprise the District's Capital Improvement Project ("CIP"). The Master Engineer's Report is supplemented by the District's Supplemental Report of the District Engineer - Phase 3 Project, dated September 18, 2025 (the "Supplemental Engineer's Report"). "Phase 3" (also known as "Assessment Area Four") is described in the Supplemental Engineer's Report. The Supplemental Engineer's Report identifies and describes the presently expected components of the infrastructure improvements identified as the "Phase 3 Project", which together with the unfunded portion of the "Master Costs," "Phase 1 Project" and "Phase 2 Project", as described in the Master Engineer's Report (the Phase 1 Project and Phase 2 Project are part of a system of improvements benefitting the property within Phase 3), constitutes the "Series 2025 Project". The Series 2025 Project is to be financed in part with the Series 2025 Bonds benefiting certain lands within the District, including the platted residential lots within Assessment Area Four. The estimated cost of the Phase 3 Project is \$5,426,145. The Master Engineer's Report and Supplemental Engineer's Report are collectively referred to herein as the "Engineer's Report," and are attached to this Resolution as Composite Exhibit "A." The District hereby confirms that the Series 2025 Project serves a proper, essential, and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies use of the Engineer's Report in connection with the sale of the Series 2025 Bonds.
- (c) The District's *Master Assessment Methodology Report-Phase 3*, dated July 30, 2025 (the "**Master Assessment Report**"), as supplemented by the *Final Supplemental Assessment Methodology Report Phase 3*, *Series 2025*, dated October 2, 2025 (collectively referred to herein

as the "Assessment Report"), is attached to this Resolution as Composite Exhibit "B" The Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.

(d) The Series 2025 Project will specifically benefit certain property within the District, including the parcels within Assessment Area Four, identified by Parcel ID. Assessment Area Four is currently anticipated to consist of 192 platted units/207.75 EAUs. **Exhibit C**, attached hereto, and incorporated herein, constitutes the Assessment Roll for the Series 2025 Bonds (the "Series 2025 Assessment Roll"). It is reasonable, proper, just, and right to assess the portion of the costs of the Series 2025 Project financed with the Series 2025 Bonds to the specially benefitted properties within Assessment Area Four, as set forth in Resolution 2025-08 and this Resolution.

SECTION 4. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2025 BONDS. As provided in Resolution 2025-08, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the special assessments (the "**Series 2025 Assessments**") securing those Series 2025 Bonds.

- (a) **Composite Exhibit D**, attached hereto, shows: (i) the rates of interest and maturity on the Series 2025 Bonds, (ii) the estimated sources and uses of the funds of the Series 2025 Bonds; and (iii) the debt service due on the Series 2025 Bonds.
- (b) The lien of the Series 2025 Special Assessments shall be the principal amount due on the Series 2025 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2025 Bonds are secured solely by the property within Assessment Area Three.

SECTION 5. ALLOCATION OF ASSESSMENTS SECURING SERIES 2025 BONDS.

- (a) The Series 2025 Assessments shall be allocated in accordance with Composite Exhibit B. The *Final Supplemental Assessment Methodology Report Phase 3, Series 2025 Bonds*, considered herein, reflects the actual terms of the issuance of the Series 2025 Bonds.
- (b) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and Fourth Supplemental Trust Indenture, the District shall begin annual collection of Series 2025 Assessments using the methods available to it by law.
- (c) Section 7 of Resolution 2025-08 sets forth the terms for collection and enforcement of the Series 2025 Assessments. The District hereby certifies the Series 2025 Assessments for collection to ensure payment of debt service as set forth in **Composite Exhibit B** and **Composite Exhibit D**. The District directs staff to take all actions necessary to meet the time and other deadlines imposed by Pasco County and other Florida law for collection. The District Manager shall prepare or cause to be prepared each year a tax roll for purposes of effecting the collection of the Series 2025 Assessments and present same to the Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect any prepayments of debt as and when due and to collect the Series 2025 Assessments on property using methods

available to the District authorized by Florida law in order to provide for the timely payment of debt service.

SECTION 6. PREPAYMENT OF SERIES 2025 ASSESSMENTS. Section 7 of Resolution 2025-08 addresses prepayment of special assessments, including the Series 2025 Assessments. All prepayments of the Series 2025 Assessments shall be deposited in the accounts specified in the Indenture(s) governing the Series 2025 Bonds.

SECTION 7. APPLICATION OF TRUE-UP PAYMENTS. Pursuant to Resolution 2025-08, and the Assessment Report, there may be required from time to time certain True-Up payments in accordance with the True-Up Methodology. The Series 2025 Assessments shall be allocated as set forth in Resolution 2025-08, this Resolution, and the Assessment Report, including, without limitation, the application of the true-up process set forth in Section 8 of Resolution 2025-08 and in the Assessment Report. The District shall apply all True-Up payments related to the Series 2025 Bonds only to the credit of the Series 2025 Bonds. All True-Up payments, as well as all other prepayments of the Series 2025 Assessments shall be deposited as specified in the Indenture(s) governing the Series 2025 Bonds and the Series 2025 Assessments.

SECTION 8. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Series 2025 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2025 Assessments against each respective parcel shall be and shall remain a legal, valid, and binding first lien on such parcels 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 9. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2025 Assessments securing the Series 2025 Bonds in the Official Records of Pasco County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 10. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2025-08, which remains in full force and effect. This Resolution and Resolution 2025-08 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution.

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

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

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PASSED in ADOPTED by the Board of Supervisors of the Cobblestone Community Development District, this 22nd day of October, 2025.

ATTEST:	COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT
Secretary	Tatiana Pagan, Chair
Composite Exhibit A:	Updated Master Report of the Engineer, dated July 30, 2025 Supplemental Report of the District Engineer – Phase 3 Project, dated September 18, 2025
Composite Exhibit B:	Master Assessment Methodology Report-Phase 3, dated July 30, 2025 Final Supplemental Assessment Methodology Report – Phase 3, Series 2025 Bonds, dated October 2, 2025
Exhibit C:	Parcels within Assessment Area Four, identified by Parcel ID as the Series 2025 Assessment Roll
Composite Exhibit D:	Maturities of Coupon Series 2025 Bonds Sources and Uses of Funds for Series 2025 Bonds Annual Debt Service Payment Due on Series 2025 Bonds

COMPOSITE EXHIBIT A

Updated Master Report of the Engineer, dated July 30, 2025

Supplemental Report of the District Engineer – Phase 3 Project, dated September 18, 2025

[To be inserted]

Cobblestone Community Development District

Updated Master Report of the Engineer



Prepared for:
Board of Supervisors
Cobblestone Community
Development District

Prepared by: Stantec Consulting Services Inc. 777 S. Harbour Island Boulevard Suite 600 Tampa, FL 33602 (813) 223-9500



1.0 INTRODUCTION

The Cobblestone Community Development District ("the District") encompasses approximately 248.617 acres in Pasco County, Florida. The District is located within Sections 22, 23, 26 and 27, Township 26 South, Range 21 East and construction has commenced with various abutting subdivisions.

See Appendix A for a Vicinity Map and Legal Description of the District and a Legal Description of the Expansion Area.

2.0 PURPOSE

The District was established by Pasco County Ordinance 21-39 effective on December 9, 2021 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Updated Master Report of the Engineer is to provide a description and estimated costs of the public improvements and community facilities (the "Capital Improvement Program" or "CIP") being planned within the District.

See Appendix B for Site Plan.

3.0 THE DEVELOPER AND DEVELOPMENT

M/I Homes of Tampa, LLC is the current property owner and developer of the District and the CIP includes, but is not limited to: 1) water management and control, 2) water supply, 3) sewer and wastewater management, 4) roads, including off-site roadway and intersection improvements and a new traffic signal at US Highway 301, 4) undergrounding of electrical service, 4) parks recreation; and 5) landscaping/hardscaping/irrigation. All public improvements within the CIP benefit all phases within the District.

4.0 CAPITAL IMPROVEMENT PROGRAM

The CIP detailed descriptions of the public improvements and community facilities are provided in the following sections.

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by Pasco County and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.



Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the water management and control for the District are:

- 1. To provide stormwater quality treatment.
- 2. To protect the development within the District from regulatory-defined rainfall events.
- 3. To maintain natural hydroperiods in the wetlands and connecting flow ways.
- 4. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
- 5. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
- 6. To preserve the function of the flood plain storage during the 100-year storm event.

Water management and control systems will be designed in accordance with Pasco County technical standards. The District is anticipated to own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the Pasco County Utilities service area which provides water supply for potable water service and fire protection to the property. The water supply improvements are looped water mains and appurtenances and off-site public improvements.

The water supply systems will be designed in accordance with Pasco County technical standards. Pasco County will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the Pasco County Utilities service area which provides sewer and wastewater management service to the District. The sewer and wastewater management improvements includes gravity sanitary sewer systems, within the road rights-of-way, and pumping stations that connect to an off-site force main.

All sanitary sewer and wastewater management facilities are designed in accordance with Pasco County technical standards. Pasco County will own and maintain these facilities.



4.4 DISTRICT ROADS AND OFF-SITE ROAD IMPROVEMENTS

District Roads include the subdivision streets asphalt, base, and subgrade, curb and gutter, and sidewalks within rights-of-way abutting common areas. Off-site improvements include roadway and intersection improvements to Crystal Springs Road and US Highway 301, and a traffic signal at US Highway 301.

All District Roads are designed in accordance with the Pasco County technical standards. Subdivision streets are and will be owned by the District, and the off-site improvements are and will be owned and maintained by Pasco County.

4.5 PARKS AND RECREATION

Parks and Recreation public improvement are within the District and owned and maintained by the District.

4.6 LANDSCAPING/ HARDSCAPE/IRRIGATION

Community entry monumentation and landscape buffering and screening are and will be provided within the District. Irrigation is and will be provided in the landscaped common areas.

These improvements are and will be owned and maintained by the District.

4.7 PROFESSIONAL SERVICES AND PERMITTING FEES

Pasco County and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, engineering, surveying, and architecture and legal services are needed for the subdivision, landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management and legal services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Fees associated with performance and warranty financial securities covering Pasco County infrastructure may also be required.

These fees associated with public improvements may be funded by the District.

4.8 UNDERGROUNDING OF ELECTRICAL SERVICE

Withlacoochee River Electric Cooperative provides electrical service to the District. There are fees associated with converting overhead power service to underground. Off-site improvements are required to get service to the District.



5.0 CAPITAL IMPROVEMENT PROJECT COSTS

See Appendix C for the Construction Cost Estimate of the Capital Improvement Project.

Items of construction costs in this report are based on information provided by the developer and based on contractor bids. It is our professional opinion that the estimated infrastructure costs provided herein for the development are conservative to complete the construction of the CIP described herein.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for ongoing and similar items of work in the Pasco County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control. Due to this inherent possibility for fluctuation in costs, the total final cost may be more or less than this estimate.

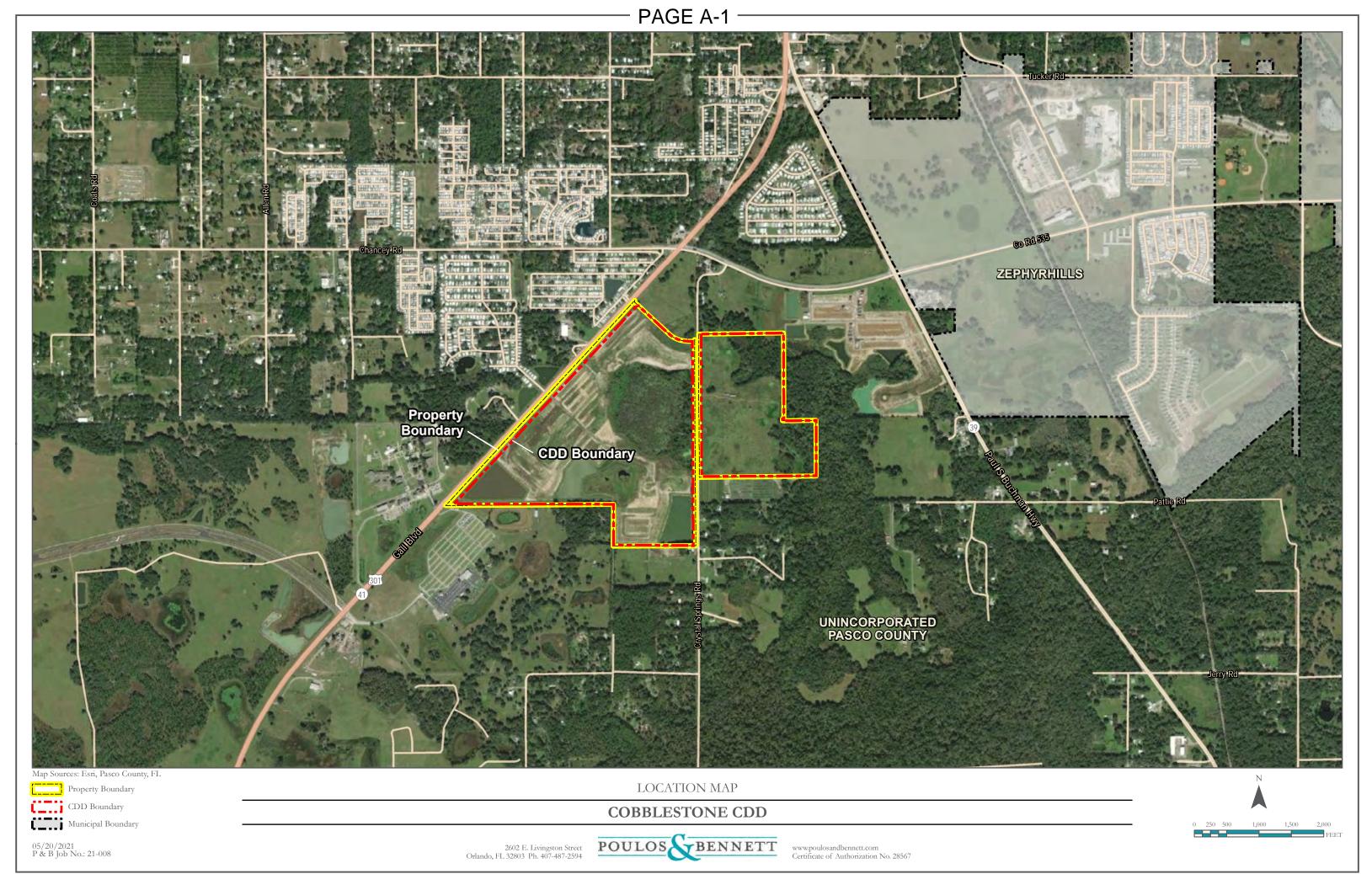
The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

Tønja L. Stewart, P.E.

Florida License No. 47704



COMPOSITE APPENDIX A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT



Description Sketch

COBBLESTONE CDD

DESCRIPTION:

PARCEL A

A parcel of land lying in Sections 22, 23, 26, and 27, Township 26 South, Range 21 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the East 1/4 corner of said Section 22, run thence along the East boundary of the Southeast 1/4 of said Section 22, S.00°05'43"E., a distance of 1329.32 feet to a point on the Easterly right of way line of U.S. Highway 301 (also known as Fort King Road), according to that certain Warranty Deed, recorded in Official Records Book 10006, Page 1413, of the Public Records of Pasco County, Florida, said point also being the POINT OF BEGINNING; thence along said Easterly right of way line of U.S. Highway 301, N.42°39'24"E., a distance of 633.17 feet to a point on the Northerly boundary of lands described in that certain Special Warranty Deed, recorded in Official Records Book 7726, Page 1368, of the Public Records of Pasco County, Florida; thence along said Northerly boundary the following four (4) courses: 1) S.47°20'37"E., a distance of 650.07 feet to a point of curvature; 2) Easterly, 335.11 feet along the arc of a tangent curve to the left having a radius of 450.00 feet and a central angle of 42°40′05" (chord bearing S.68°40′39"E., 327.42 feet) to a point of tangency; 3) N.89°59′18" E., a distance of 74.53 feet to a point of curvature; 4) Northeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°59'18"E., 35.36 feet) to a point of cusp on the West right of way line of Crystal Springs Drive, per aforesaid lands described in Official Records Book 7726, Page 1368; thence along said West right of way line of Crystal Springs Drive, the following seven (7) courses: 1) S.00°00'42"E., a distance of 128.48 feet; 2) S.00°09'31"E., a distance of 1115.36 feet to South boundary of aforesaid Section 23; 3) along said South boundary of Section 23, S.89°15'36"W., a distance of 1.77 feet; 4) S.00°20'38"E., a distance of 984.40 feet; 5) S.00°09'55"W., a distance of 295.52 feet; 6) S.00°46'43"E., a distance of 346.16 feet; 7) S.00°20'38"E., a distance of 316.54 feet to the Southeast corner of lands described in that certain Warranty Deed, recorded in Official Records Book 10275, Page 109, of the Public Records of Pasco County, Florida; thence along the Southerly boundary of said lands described in Official Records Book 10275, Page 109 the following five (5) courses: 1) N.89°37'23"W., a distance of 1257.16 feet; 2) N.00°00'23"W., a distance of 660.97 feet; 3) N.01°09'01"W., a distance of 19.45 feet; 4) N.89°47'10"W., a distance of 39.76 feet; 5) S.88°56'35"W., a distance of 2433.75 feet to a point on aforesaid Easterly right of way line of U.S. Highway 301; thence along said Easterly right of way line, N.42°39'24"E., a distance of 3550.79 feet to the **POINT OF BEGINNING**.

Containing 172.448 acres, more or less.

TOGETHER WITH

PARCEL B

A parcel of land lying in Sections 23 and 26, Township 26 South, Range 21 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the East 1/4 corner of said Section 22, run thence along the North boundary of the Southwest 1/4 of said Section 23, N.89°22'28"E., a distance of 1340.67 feet to the Northwest corner of the Northeast 1/4 of said Southwest 1/4; thence along the West boundary of the Northeast 1/4 of said Southwest 1/4, S.00°10'26"E., a distance of 1328.13 feet to the Southwest corner of the Northeast 1/4 of said Southwest 1/4; thence along the South boundary of the Northeast 1/4 of said Southwest 1/4, N.89°19'00"E., a distance of 35.51 feet to the POINT OF BEGINNING; thence continue along said South boundary, N.89°19'00"E., a distance of 1306.78 feet to the Northeast corner of the Southeast 1/4 of said Southwest 1/4; thence along the East boundary of the Southeast 1/4 of said Southwest 1/4, S.00°15'44"E., a distance of 1326.80 feet to the Southeast corner of the Southeast 1/4 of said Southwest 1/4; thence along the South boundary of the Southeast 1/4 of said Southwest 1/4, S.89°15'36"W., a distance of 20.00 feet to the Northerly extension of the East boundary of Tract 5, CRYSTAL SPRINGS COLONY FARMS, according to the map or plat thereof, recorded in Plat Book 2, Page 24 of the Public Records of Pasco County (a portion of said plat being vacated per Official Records Book 10137, Page 2663 of said Public Records); thence along said Northerly extension, S.00°00'52"E., a distance of 30.00 feet to the Northeast corner of said Tract 5; thence along the Easterly extension of the North boundary of said Tract 5, N.89°15'36"E., a distance of 20.00 feet to the West boundary of the Northeast 1/4 of said Section 26; thence along the North boundary, and Westerly extension thereof, of Tract 4 of said plat, N.89°14'01"E., a distance of 498.60 feet to the East boundary of the West 3/4 of Tracts 4 and 13 of said plat; thence along the East boundary of said West 3/4, S.00°01'32"E., a distance of 856.09 feet to the South boundary of the North 233.60 feet of said Tract 13; thence along said South boundary, and Westerly extension thereof, S.89°26'10"W., a distance of 498.74 feet to the West boundary of said Northeast 1/4; thence along the South boundary, and Easterly extension thereof, of the North 233.60 feet of Tracts 11 and 12 of said plat, S.89°44'11"W., a distance of 1306.07 feet to the East right of way line of Crystal Springs Drive per the lands described in Official Records Book 7726, Page 1368; thence along said East right of way line of Crystal Springs Drive, the following three (3) courses: 1) N.00°25'30"W., a distance of 873.42 feet to aforesaid South boundary of the Southeast 1/4 of the Southwest 1/4 of Section 23; 2) N.00°39'49"W., a distance of 408.97 feet; 3) N.00°16'01"E., a distance of 919.22 feet to the POINT OF BEGINNING

Containing 76.169 acres, more or less.

Containing a net acreage of 248.617 acres, more or less.

SURVEYOR'S NOTES:

- Bearings shown hereon are based on the East boundary of the Southeast 1/4 of Section 22, Township 26 South, Range 21 East, Pasco County, Florida, having a Grid bearing of S.00°05'43"E. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida.
- 2. See Sheet 2 and 3 for Sketch.

PROJECT:	Cobblestone		Prepared For: M/I HOMES OF TAMPA, LLC		
PHASE: CDD_DS DRAWN: JMW DATE: 06/08/21 CHECKED BY: ASH			(Not A Survey)	213 Hobbs Street	
REVISIONS DATE DESCRIPTION DRAWN BY		·	Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768		
<i>57</i> (12	52001.III 1101			GeoPoint	
			FLORIDA PROFESSIONAL I S6423	Surveying, Inc.	
			SURVEYOR & MAPPER NO. LISUALS] 341.75/11.8, 11161	

Description Sketch

(Not A Survey)

CURVE DATA TABLE								
NO.	. RADIUS DELTA ARC CHORD E				BEARING			
C1	450.00'	42°40'05"	335.11	327.42'	S 68°40'39" E			
C2	25.00'	90.00,00	39.27	35.36'	N 44°59'18" E			

329.32

NORTH BOUNDARY OF THE SW 1/4 OF SECTION 23

1257.16

N89°37'23"W

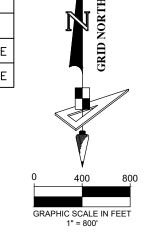
SE CORNER OF LANDS

THE NW 1/4 OF SECTION 26

DESCRIBED IN ORB 10275, PAGE 109 SOUTH BOUNDARY OF

POINT OF

CUSP



NORTH BOUNDARY OF THE SE 1/4 OF SECTION 22 BASIS) POINT OF COMMENCEMENT 00.05'43" EAST 1/4 CORNER OF SECTION 22, BEARING TOWNSHIP 26 SOUTH, RANGE 21 EAST EAST BOUNDARY ST BOUNDARY OF 1/4 OF SECTION 3 OF THE SE 1/4 OF SECTION 22

WEST SE 1,

T BOUNDARY OF 1/4 OF SECTION

WEST NE 1/

DESCRIBED 6, PAGE 136 POINT OF BEGINNING РΤ **PARCEL A** SPRINGS DRIVE SOUTH BOUNDARY OF SECTION 23 SOUTH BOUNDARY OF SECTION 22 **26** 27 L6 PARCE ACRES ±172.448, CRYSTAL SOUTHERLY BOUNDARY OF LANDS DESCRIBED IN ORB 10275, PAGE 109 L12 PER ORB 7726, PAGE 1368 S88°56'35"W 2433.75 SOUTHERLY BOUNDARY NO0°00'23"W OF LANDS DESCRIBED IN ORB 10275, PAGE 109

SEE RIGHT -OF- WAY VARIES ╙┇ SHE

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NO. **BEARING LENGTH** L1 N 42°39'24" E 633.17 L2 S 47°20'37" E 650.07 N 89°59'18" E L3 74.53 S 00°00'42" E 128.48 L4 L5 S 00°09'31" E 1115.36 S 89°15'36" W 1.77 L6 L7 S 00°20'38" E 984.40' L8 S 00°09'55" W 295.52 L9 S 00°46'43" E 346.16 L10 S 00°20'38" E 316.54 L11 N 01°09'01" W 19.45 L12 N 89°47'10" W 39.76

LINE DATA TABLE

LEGEND

SOUTH BOUNDARY OF

THE NE 1/4 OF SECTION 27

660.97

ORB Official Records Book Point of Curvature Point of Tangency Right of Way

213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768

Surveying, Inc.

Description Sketch (Not A Survey) POINT OF COMMENCEMENT EAST 1/4 CORNER OF SECTION 22, TOWNSHIP 26 SOUTH, RANGE 21 EAST LEGEND NW CORNER OF THE NE 1/4 OF THE SW 1/4 1340.67 Official Records Book NORTH BOUNDARY OF N 89°22'28" E Point of Curvature THE SW 1/4 OF SECTION 23 Point of Tangency WEST BOUNDARY OF THE CORNER OF THE 1/4 OF THE SW 1/2 OF 10'26" | 3 00'10'26" | 1328.13' / Right of Way NE 1/4 OF THE SW 1/4 SOUTH BOUNDARY OF THE NE 1/4 OF THE SW 1/4 S≅ NE CORNER OF THE **SEE SHEET** N89°19'00"E SE 1/4 OF THE SW 1/4 1306.78 EAST BOUNDARY OF THE SE 1/4 OF THE SW 1/4 POINT OF 80 **BEGINNING** CRYSTAL SPRINGS DRIVE RIGHT -OF- WAY VARIES PARCEL B 326. EAST R/W LINE PER ORB 7726, PAGE 1368 SEE DETAIL A 800 PARCELB 23 22 ±76.171 ACRES GRAPHIC SCALE IN FEET 1" = 800' 26 WEST BOUNDARY OF THE NE 1/4 OF SECTION 26 LINE DATA TABLE EAST R/W LINE PER ORB 7726, PAGE 1368 NO. **BEARING LENGTH** 1306.07 N 89°19'00" E L13 35.51 S89°44'11"W S 89°15'36" W L14 20.00 SOUTH BOUNDARY AND-SOUTH BOUNDARY AND L15 S 00°00'52" E 30.00 EASTERLY EXTENSION WESTERLY EXTENSION THEREOF OF THE THEREOF OF THE L16 N 89°15'36" E 20.00' NORTH 233.60' OF TRACTS 11 & 12 NORTH 233.60' OF TRACT 13 SEI L17 N 89°14'01" E 498.60 L18 S 89°26'10" W 498.74 L19 N 00°25'30" W 873.42' L20 N 00°39'49" W 408.97 N 00°16'01" E 919.22 **DETAIL A** SCALE: 1'' = 120213 Hobbs Street SE CORNER OF THE SOUTH BOUNDARY OF THE L14 Tampa, Florida 33619 1/4 OF THE SW 1/4 SE 1/4 OF THE SW 1/4 Phone: (813) 248-8888 Licensed Business No.: LB 7768 NORTHERLY EXTENSION OF THE NE CORNER TRACT 5 EAST BOUNDARY OF TRACT 5, CRYSTAL SPRINGS COLONY FARMS L 15— PLAT BOOK 2, PAGE 24 L 15— (PORTION OF SAID PLAT L 16 BEING VACATED PER NORTH BOUNDARY AND WESTERLY EXTENSION THEREOF OF TRACT 4 EASTERLY EXTENSION OF THE ORB 10137, PAGE 2663) Surveying, Inc. NORTH BOUNDARY OF TRACT 5 03 of 03 FILE PATH: P:\COBBLESTONE\DESCRIPTIONS\COBBLESTONE_CDD_SHEET 3.DWG LAST SAVED BY: JWEAVER



APPENDIX B SITE PLAN

15 03/17/2022 RESUBMIT TO PASCO CO FOR LOT DEPTH

REDUCTION LOTS 2-28

13 10/26/2020 RESUBMIT TO PASCO COUNTY FOR MUP

12 8/18/2020 RESUBMIT TO PASCO CO FOR ROW USE PERMIT & FDOT UTILITIE

10 4/24/2020 SUBMIT TO PASCO CO FOR ROW USE PERMIT

04 9/30/19 RESUBMIT TO FDOT DRAINAGE & PASCO CC

02 9/16/2019 RESUBMIT TO FDOT DRIVEWAY

01 8/02/2019 RESUBMIT TO PASCO COUNTY

-- 2/18/2019 SUBMIT TO PASCO COUNTY

SUBMISSIONS/REVISIONS NAVD 88

16-102 RLB RD, JMM

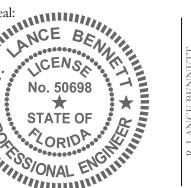
RLB 1" = R25/B

COBBLESTONE

PASCO COUNTY, FL

PRELIMINARY PLAN &

C2.50



This item has been electronically signed and sealed by R. Lance Bennett on the date adjacent to the seal using a SHA authentication code. Printed copies of this document are not considered signed and sealed and the SHA authentication code must be verified on any electronic copies.



Poulos & Bennett, LLC 2602 E. Livingston St., Orlando, FL 32803 Tel. 407.487.2594 www.poulosandbennett.com



APPENDIX C

CONSTRUCTION COST ESTIMATE OF THE CAPITAL IMPROVEMENT PROJECT

PAGE C-1

Public Improvements and Community Facilities Construction Cost Estimate

Items	Cost Description	Master Costs	Phase 1	Phase 2	Phase 3	Total
1	Water Management and Control	\$1,884,189	\$2,049,361	\$445,957	\$689,391	\$5,068,898
2*	Roads	\$3,044,786	\$1,903,766	\$858,094	\$1,198,892	\$7,005,538
3	Water Supply	\$0	\$1,128,571	\$574,686	\$693,956	\$2,397,213
4	Sewer and Wastewater Management	\$569,974	\$660,534	\$264,473	\$611,800	\$2,106,781
5	Landscape/Hardscape/Irrigation	\$2,004,278	\$55,688	\$23,271	\$36,307	\$2,119,544
6	Undergrounding of Electric Service		\$96,324	\$46,417	\$62,122	\$204,863
7	Professional, Permit, and Capacity Fees	\$285,000	\$1,669,455	\$977,020	\$1,229,320	\$4,160,795
8	Recreational Facilities	\$1,889,500	-	-	-	\$1,889,500
9	Contingency	\$1,935,545	\$1,512,740	\$637,984	\$904,358	\$4,990,626
	Total	\$11,613,272	\$9,076,439	\$3,827,902	\$5,426,145	\$29,943,758

* Includes the following off-site roads:

Offsite - US 301 Improvements \$1,305,479
Offsite - Crystal Road Improvements \$1,239,307

Cobblestone Community Development District

Supplemental Report of the District Engineer – Phase 3 Project



Prepared for:
Board of Supervisors
Cobblestone Community
Development District

Prepared by: Stantec Consulting Services Inc. 777 S. Harbour Island Boulevard Suite 600 Tampa, FL 33602 (813) 223-9500

September 18, 2025



1.0 INTRODUCTION

The Cobblestone Community Development District ("the District") encompasses approximately 248.617 acres in Pasco County, Florida. The District is located within Sections 22, 23, 26 and 27, Township 26 South, Range 21 East and construction has commenced with various abutting subdivisions.

See Appendix A for a Location Map, Appendix B for Cobblestone CDD Description and Sketch, and Appendix C for Phase 3 Folio Numbers.

2.0 PURPOSE

The District was established by Pasco County Ordinance 21-39 effective on December 9, 2021 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The Updated Master Report of the Engineer, dated July 30, 2025, was prepared to provide a description and estimated costs of the public improvements and community facilities (the "Capital Improvement Program" or "CIP") being planned within the District. The purpose of this Supplemental Report of the District Engineer is to provide a description and estimated costs of the third phase of the District's Capital Improvement Program (the "CIP") which includes master infrastructure supporting development of the entire District and neighborhood infrastructure supporting Phase 3 of the District planned for 192 residential units (the "Phase 3 Project").

See Appendix D for Site Plan.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner and developer M/I Homes of Tampa, LLC ("Developer") plans to build 192 single family residential units within Phase 3.

The Phase 3 Project includes water management and control, water supply, sewer and wastewater management, roads, undergrounding of electrical service, and landscaping/hardscaping/irrigation.

4.0 CAPITAL IMPROVEMENT PROGRAM

Detailed descriptions of the proposed public improvements and community facilities are provided in the following sections.

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by Pasco County and the Southwest Florida Water Management District (SWFWMD). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and on-site wetlands for stormwater treatment and storage.



Any excavated soil from the ponds is anticipated to remain within the development for use in building public infrastructure including roadways, landscape berming, drainage pond bank fill requirements, utility trench backfill, and filling and grading of public property.

The primary objectives of the water management and control for the District are:

- 1. Convey runoff to stormwater ponds.
- 2. To provide stormwater quality treatment.
- 3. To protect the development within the District from regulatory-defined rainfall events.
- 4. To maintain natural hydroperiods in the wetlands and connecting flow ways.
- 5. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of constructing the District improvements during regulatory-defined rainfall events.
- 6. To satisfactorily accommodate stormwater runoff from adjacent off-site areas which may naturally drain through the District.
- 7. To preserve the function of the flood plain storage during the 100-year storm event.

Water management and control systems will be designed in accordance with Pasco County technical standards. The District is anticipated to own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the Pasco County Utilities' service area which will provide water supply for potable water service and fire protection to the property. The water supply improvements include looped water mains which will supply potable water and service to the District.

Water supply systems are designed in accordance with Pasco County Utilities' technical standards and will be constructed by the District and transferred to Pasco County for operation and maintenance.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the Pasco County Utilities' service area which will provide sewer and wastewater management service to the District. The sewer and wastewater management improvements will include a collection system that will connect to existing systems.

Sanitary sewer and wastewater management facilities are designed in accordance with Pasco County Utilities technical standards and will be constructed by the District and transferred to Pasco County for operation and maintenance.



4.4 DISTRICT ROADS

District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting common areas.

All roads are designed in accordance with the Pasco County technical standards and will be owned and maintained by the District.

4.5 LANDSCAPING/ HARDSCAPE/IRRIGATION

Community entry monumentation and landscape buffering and screening will be provided at several access points into the District. Irrigation will also be provided in the landscaped common areas.

These improvements will be owned and maintained by the District.

4.6 PROFESSIONAL SERVICES AND PERMITTING FEES

Pasco County and SWFWMD impose fees for construction permits and plan reviews. Additionally, engineering, surveying, environmental, landscape architecture, and legal services are needed for the subdivision, landscape and hardscape design, permitting, and construction. As well, development/construction management and legal services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. Fees associated with performance and warranty financial securities covering Pasco County infrastructure may also be required.

These fees associated with public improvements may be funded by the District.

4.8 UNDERGROUNDING OF ELECTRICAL SERVICE

Withlacoochee River Electric Cooperative provides electrical service to the District. There are fees associated with converting overhead power service to underground.

5.0 PHASE 3 CAPITAL IMPROVEMENT PROGRAM COSTS

See Appendix E for the Construction Cost Estimate of the Phase 3 Project.

6.0 PERMIT SUMMARY

See Appendix F for Permit Summary.



7.0 SUMMARY AND CONCLUSION

The District, as outlined above, is responsible for the functional development of the lands within the District and, except as noted above in this report, such public improvements and facilities are located within the boundary of the District.

Items of construction cost in this report are based on information provided by the Developer prepared from construction bids and recent costs expended in similar projects of nature, and size. It is our professional opinion that the estimated infrastructure costs provided herein for the development are conservative to complete the construction of the Phase 3 Project described herein.

The estimate of the construction costs is only an estimate and not a guaranteed maximum cost. The estimated cost is based on historical unit prices or current prices being experienced for ongoing and similar items of work in the Pasco County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control.

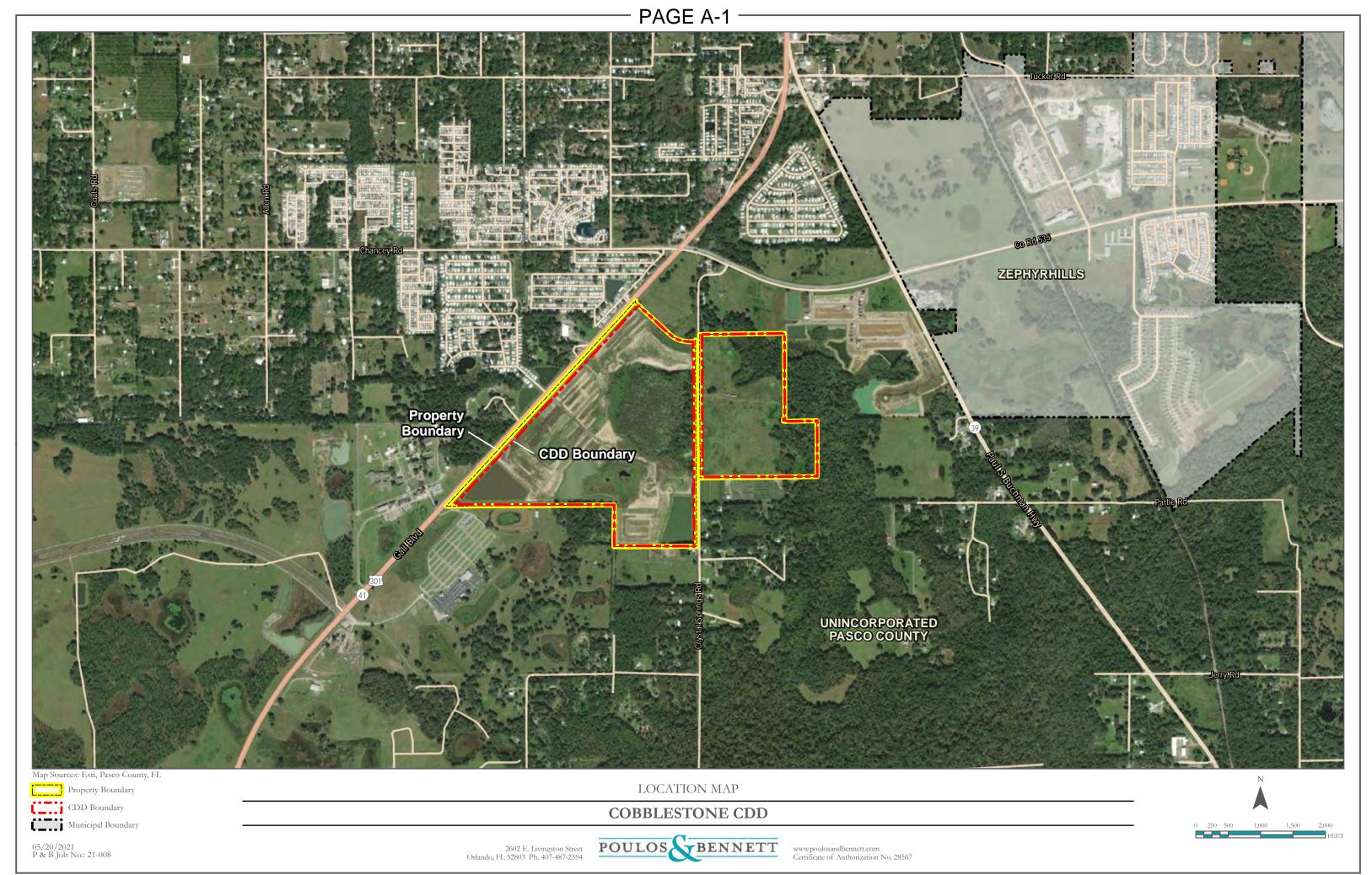
The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

Tønja L. Stewart, P.E.

Florida License No. 47704



Appendix A LOCATION MAP





Appendix B COBBLESTONE CDD DESCRIPTION AND SKETCH

Description Sketch

COBBLESTONE CDD

DESCRIPTION:

PARCEL A

A parcel of land lying in Sections 22, 23, 26, and 27, Township 26 South, Range 21 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the East 1/4 corner of said Section 22, run thence along the East boundary of the Southeast 1/4 of said Section 22, S.00°05'43"E., a distance of 1329.32 feet to a point on the Easterly right of way line of U.S. Highway 301 (also known as Fort King Road), according to that certain Warranty Deed, recorded in Official Records Book 10006, Page 1413, of the Public Records of Pasco County, Florida, said point also being the POINT OF BEGINNING; thence along said Easterly right of way line of U.S. Highway 301, N.42°39'24"E., a distance of 633.17 feet to a point on the Northerly boundary of lands described in that certain Special Warranty Deed, recorded in Official Records Book 7726, Page 1368, of the Public Records of Pasco County, Florida; thence along said Northerly boundary the following four (4) courses: 1) S.47°20'37"E., a distance of 650.07 feet to a point of curvature; 2) Easterly, 335.11 feet along the arc of a tangent curve to the left having a radius of 450.00 feet and a central angle of 42°40′05" (chord bearing S.68°40′39"E., 327.42 feet) to a point of tangency; 3) N.89°59′18" E., a distance of 74.53 feet to a point of curvature; 4) Northeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°59'18"E., 35.36 feet) to a point of cusp on the West right of way line of Crystal Springs Drive, per aforesaid lands described in Official Records Book 7726, Page 1368; thence along said West right of way line of Crystal Springs Drive, the following seven (7) courses: 1) S.00°00'42"E., a distance of 128.48 feet; 2) S.00°09'31"E., a distance of 1115.36 feet to South boundary of aforesaid Section 23; 3) along said South boundary of Section 23, S.89°15'36"W., a distance of 1.77 feet; 4) S.00°20'38"E., a distance of 984.40 feet; 5) S.00°09'55"W., a distance of 295.52 feet; 6) S.00°46'43"E., a distance of 346.16 feet; 7) S.00°20'38"E., a distance of 316.54 feet to the Southeast corner of lands described in that certain Warranty Deed, recorded in Official Records Book 10275, Page 109, of the Public Records of Pasco County, Florida; thence along the Southerly boundary of said lands described in Official Records Book 10275, Page 109 the following five (5) courses: 1) N.89°37'23"W., a distance of 1257.16 feet; 2) N.00°00'23"W., a distance of 660.97 feet; 3) N.01°09'01"W., a distance of 19.45 feet; 4) N.89°47'10"W., a distance of 39.76 feet; 5) S.88°56'35"W., a distance of 2433.75 feet to a point on aforesaid Easterly right of way line of U.S. Highway 301; thence along said Easterly right of way line, N.42°39'24"E., a distance of 3550.79 feet to the **POINT OF BEGINNING**.

Containing 172.448 acres, more or less.

TOGETHER WITH

PARCEL B

A parcel of land lying in Sections 23 and 26, Township 26 South, Range 21 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the East 1/4 corner of said Section 22, run thence along the North boundary of the Southwest 1/4 of said Section 23, N.89°22'28"E., a distance of 1340.67 feet to the Northwest corner of the Northeast 1/4 of said Southwest 1/4; thence along the West boundary of the Northeast 1/4 of said Southwest 1/4, S.00°10'26"E., a distance of 1328.13 feet to the Southwest corner of the Northeast 1/4 of said Southwest 1/4; thence along the South boundary of the Northeast 1/4 of said Southwest 1/4, N.89°19'00"E., a distance of 35.51 feet to the POINT OF BEGINNING; thence continue along said South boundary, N.89°19'00"E., a distance of 1306.78 feet to the Northeast corner of the Southeast 1/4 of said Southwest 1/4; thence along the East boundary of the Southeast 1/4 of said Southwest 1/4, S.00°15'44"E., a distance of 1326.80 feet to the Southeast corner of the Southeast 1/4 of said Southwest 1/4; thence along the South boundary of the Southeast 1/4 of said Southwest 1/4, S.89°15'36"W., a distance of 20.00 feet to the Northerly extension of the East boundary of Tract 5, CRYSTAL SPRINGS COLONY FARMS, according to the map or plat thereof, recorded in Plat Book 2, Page 24 of the Public Records of Pasco County (a portion of said plat being vacated per Official Records Book 10137, Page 2663 of said Public Records); thence along said Northerly extension, S.00°00'52"E., a distance of 30.00 feet to the Northeast corner of said Tract 5; thence along the Easterly extension of the North boundary of said Tract 5, N.89°15'36"E., a distance of 20.00 feet to the West boundary of the Northeast 1/4 of said Section 26; thence along the North boundary, and Westerly extension thereof, of Tract 4 of said plat, N.89°14'01"E., a distance of 498.60 feet to the East boundary of the West 3/4 of Tracts 4 and 13 of said plat; thence along the East boundary of said West 3/4, S.00°01'32"E., a distance of 856.09 feet to the South boundary of the North 233.60 feet of said Tract 13; thence along said South boundary, and Westerly extension thereof, S.89°26'10"W., a distance of 498.74 feet to the West boundary of said Northeast 1/4; thence along the South boundary, and Easterly extension thereof, of the North 233.60 feet of Tracts 11 and 12 of said plat, S.89°44'11"W., a distance of 1306.07 feet to the East right of way line of Crystal Springs Drive per the lands described in Official Records Book 7726, Page 1368; thence along said East right of way line of Crystal Springs Drive, the following three (3) courses: 1) N.00°25'30"W., a distance of 873.42 feet to aforesaid South boundary of the Southeast 1/4 of the Southwest 1/4 of Section 23; 2) N.00°39'49"W., a distance of 408.97 feet; 3) N.00°16'01"E., a distance of 919.22 feet to the POINT OF BEGINNING

Containing 76.169 acres, more or less.

Containing a net acreage of 248.617 acres, more or less.

SURVEYOR'S NOTES:

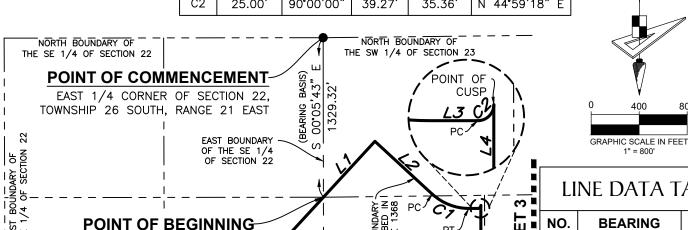
- Bearings shown hereon are based on the East boundary of the Southeast 1/4 of Section 22, Township 26 South, Range 21 East, Pasco County, Florida, having a Grid bearing of S.00°05'43"E. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida.
- 2. See Sheet 2 and 3 for Sketch.

PROJECT:	Cobblestone		Prepared For: M/I HOMES OF TAMPA	A, LLC
PHASE: (CDD_DS		(Not A Cumiou)	212 Habba Ctuast
DRAWN:	JMW DATE: 06/08/21	CHECKED BY: ASH	(Not A Survey)	213 Hobbs Street Tampa, Florida 33619
	REVISION	NS		Phone: (813) 248-8888
DATE	DESCRIPTION	DRAWN BY		Licensed Business No.: LB 7768
			David A. Williams	GeoPoint \
			FLORIDA PROFESSIONAL I S6423	Surveying, Inc.
			SURVEYOR & MAPPER NO.	

Description Sketch

(Not A Survey)

CURVE DATA TABLE							
NO.	RADIUS	DELTA	ARC	CHORD	BEARING		
C1	450.00'	42°40'05"	335.11	327.42	S 68°40'39" E		
C2	25.00'	90.00,00	39.27	35.36'	N 44°59'18" E		



LINE DATA TABLE

SPRINGS DRIVE

CRYSTAL

RIGHT -OF- WAY VARIES

Ш

ഗ

400

GRID NORTH

800

''' _			
	NO.	BEARING	LENGTH
SHE	L1	N 42°39'24" E	633.17'
ш■	L2	S 47°20'37" E	650.07'
SE	L3	N 89°59'18" E	74.53'
()	L4	S 00°00'42" E	128.48'
음-를	L5	S 00°09'31" E	1115.36
₹	L6	S 89°15'36" W	1.77'
} }	L7	S 00°20'38" E	984.40'
<u>-</u> - 년	L8	S 00°09'55" W	295.52'
우 <u>-</u> - ■	L9	S 00°46'43" E	346.16
RIGHT -OF- WAY VARIES	L10	S 00°20'38" E	316.54
	L11	N 01°09'01" W	19.45'
က ။	L12	N 89°47'10" W	39.76'
SHEET			

SOUTH BOUNDARY OF SECTION 22 27 PARCE ±172.448, SOUTHERLY BOUNDARY OF LANDS DESCRIBED IN ORB 10275, PAGE 109 ST BOUNDARY OF 1/4 OF SECTION <u>588°56'35"W</u> 2433.75 WEST NE 1/ NO0°00'23"W 660.97

SOUTH BOUNDARY OF

THE NE 1/4 OF SECTION 27

POINT OF BEGINNING

PARCEL A

SOUTHERLY BOUNDARY OF LANDS DESCRIBED IN ORB 10275, PAGE 109

PER ORB 7726, PAGE 1368

SOUTH BOUNDARY OF SECTION 23

26

ACRES

1257.16 N89°37'23"W

SE CORNER OF LANDS DESCRIBED IN ORB 10275, PAGE 109

SOUTH BOUNDARY OF THE NW 1/4 OF SECTION 26

LEGEND

ORB Official Records Book

Point of Curvature

Point of Tangency

Right of Way

213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768

Surveying, Inc.

Description Sketch (Not A Survey) POINT OF COMMENCEMENT EAST 1/4 CORNER OF SECTION 22, TOWNSHIP 26 SOUTH, RANGE 21 EAST LEGEND NW CORNER OF THE NE 1/4 OF THE SW 1/4 1340.67 Official Records Book NORTH BOUNDARY OF N 89°22'28" E Point of Curvature THE SW 1/4 OF SECTION 23 Point of Tangency WEST BOUNDARY OF THE CORNER OF THE 1/4 OF THE SW 1/2 OF 10'26" | 3 00'10'26" | 1328.13' / Right of Way NE 1/4 OF THE SW 1/4 SOUTH BOUNDARY OF THE NE 1/4 OF THE SW 1/4 S≅ NE CORNER OF THE **SEE SHEET** N89°19'00"E SE 1/4 OF THE SW 1/4 1306.78 EAST BOUNDARY OF THE SE 1/4 OF THE SW 1/4 POINT OF 80 **BEGINNING** CRYSTAL SPRINGS DRIVE RIGHT -OF- WAY VARIES PARCEL B 326. EAST R/W LINE PER ORB 7726, PAGE 1368 SEE DETAIL A 800 PARCELB 23 22 ±76.171 ACRES GRAPHIC SCALE IN FEET 1" = 800' 26 WEST BOUNDARY OF THE NE 1/4 OF SECTION 26 LINE DATA TABLE EAST R/W LINE PER ORB 7726, PAGE 1368 NO. **BEARING LENGTH** 1306.07 N 89°19'00" E L13 35.51 S89°44'11"W S 89°15'36" W L14 20.00 SOUTH BOUNDARY AND-SOUTH BOUNDARY AND L15 S 00°00'52" E 30.00 EASTERLY EXTENSION WESTERLY EXTENSION THEREOF OF THE THEREOF OF THE L16 N 89°15'36" E 20.00' NORTH 233.60' OF TRACTS 11 & 12 NORTH 233.60' OF TRACT 13 SEI L17 N 89°14'01" E 498.60 L18 S 89°26'10" W 498.74 L19 N 00°25'30" W 873.42' L20 N 00°39'49" W 408.97 N 00°16'01" E 919.22 **DETAIL A** SCALE: 1'' = 120213 Hobbs Street SE CORNER OF THE SOUTH BOUNDARY OF THE L14 Tampa, Florida 33619 1/4 OF THE SW 1/4 SE 1/4 OF THE SW 1/4 Phone: (813) 248-8888 Licensed Business No.: LB 7768 NORTHERLY EXTENSION OF THE NE CORNER TRACT 5 EAST BOUNDARY OF TRACT 5, CRYSTAL SPRINGS COLONY FARMS L 15— PLAT BOOK 2, PAGE 24 L 15— (PORTION OF SAID PLAT L 16 BEING VACATED PER NORTH BOUNDARY AND WESTERLY EXTENSION THEREOF OF TRACT 4 EASTERLY EXTENSION OF THE ORB 10137, PAGE 2663) Surveying, Inc. NORTH BOUNDARY OF TRACT 5 03 of 03 FILE PATH: P:\COBBLESTONE\DESCRIPTIONS\COBBLESTONE_CDD_SHEET 3.DWG LAST SAVED BY: JWEAVER



Appendix C PHASE 3 FOLIO NUMBERS

PAGE C-1

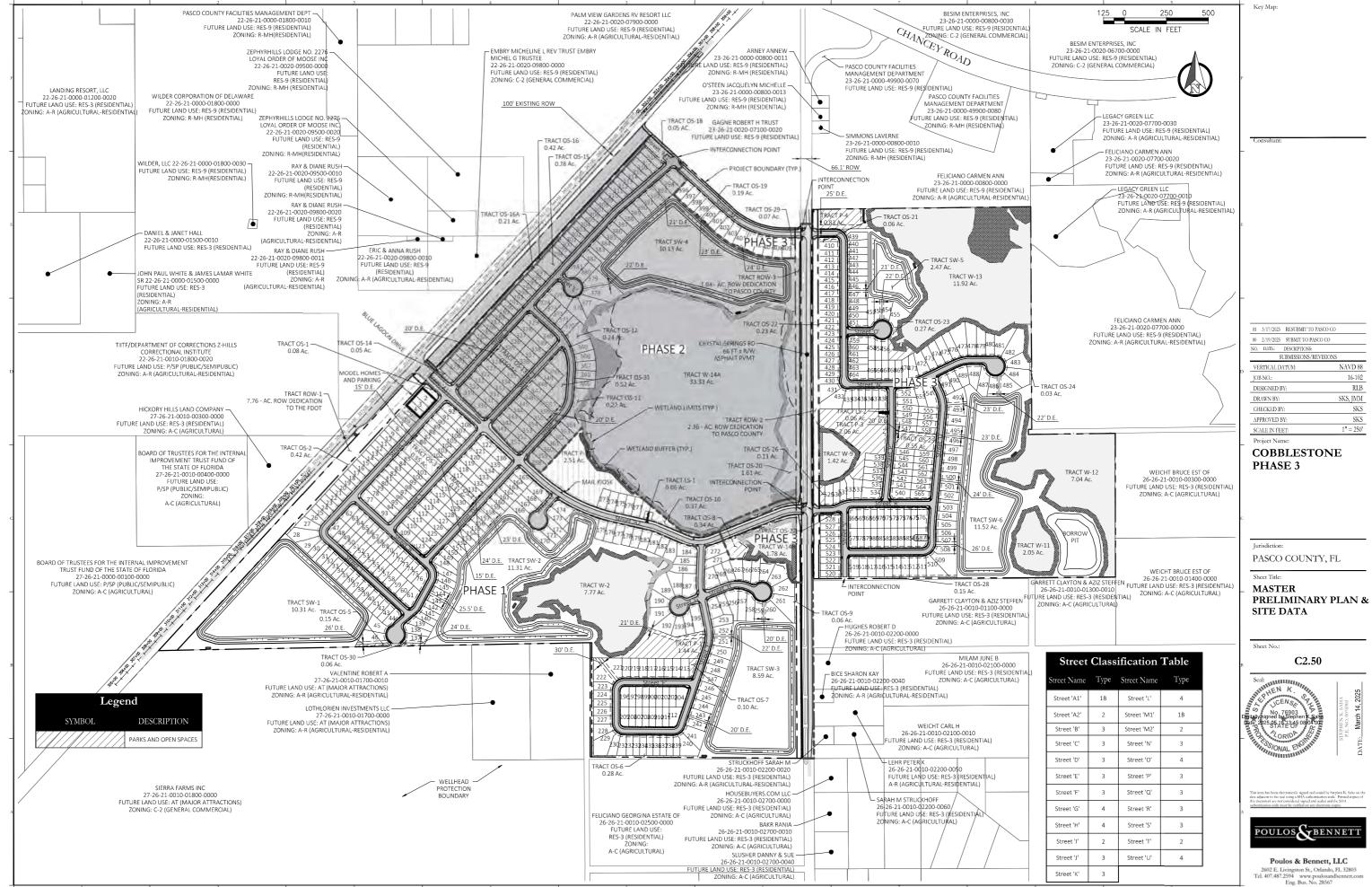
Phase 3 Folio Numbers

23-26-21-0060-0F100-0010	3.49 Ac
23-26-21-0020-11800-0000	39.98 Ac
26-26-21-0010-00500-0000	36.20 Ac

•



Appendix D SITE PLAN



16-102 RLB SKS, JMM SKS SKS



Appendix E CONSTRUCTION COST ESTIMATE OF THE PHASE 3 PROJECT

Cobblestone Community Development District Construction Cost Estimate of the Phase 3 Project September 18, 2024

Items	Cost Description	Phase 3 Project
1	Water Management and Control	\$689,391
2	Roads	\$1,198,892
3	Water Supply	\$693,956
4	Sewer and Wastewater Management	\$611,800
5	Landscape/Hardscape/Irrigation	\$36,307
6	Undergrounding of Electric Service	\$62,122
7	Professional, Permit, and Capacity Fees	\$1,229,320
8	Contingency	\$904,358
	Phase 3 Total	\$5,426,145

^{*} The initial phase of the CIP (the "Phase 1 Project") was estimated to cost \$17.7 million and included master infrastructure supporting the entire District and neighborhood infrastructure supporting Phase 1 of the District planned for 276 residential units. The District previously issued its Series 2022 Bonds to acquire a portion of the Phase 1 Project in the approximate amount of \$5.2 million. The second phase of the CIP was estimated to cost approximately \$3.8 million and included master infrastructure supporting the entire Development and neighborhood infrastructure supporting Phase 2 of the Development planned for 119 single-family residential units (the "Phase 2 Project" and together with the Phase 1 Project, the "Prior Projects"). The District subsequently issued its Series 2024 Bonds to acquire a portion of the remaining Phase 1 Project and/or acquire a portion of the Phase 2 Project in the total approximate amount of \$2.26 million. The Prior Projects are part of a system of improvements benefitting all three phases within the Development including Phase 3. Proceeds of the Series 2025 Bonds will be used to acquire a portion of the remaining Prior Project and/or acquire and/or construct a portion of the Phase 3 Project.



Appendix F PERMIT SUMMARY

COBBLESTONE CDD PHASE 3

Updated 8/26/2025

AGENCY	PERMIT TYPE/PHASE	PERMIT NUMBER	APPROVAL DATE	EXPIRATION DATE	NOTES
Pasco County	Site Development Permit (for all three phases)	SDP-2020-00036	2/18/2020	2/11/2026	
Pasco County Utilities	Phase 3 Utility Plans Approval	04-157.06	5/22/2025		5/22/2025: Received/distributed Stamped Approved Plans
Pasco County	Right-of-Way Use Application Crystal Springs Road	ROW-2025-00389			4/24/2025: Submitted Application 7/17/2025: Client paid review fees 7/22/2025: Received comments 8/26/2025 - Just recvd notice from County that all depts are done with their review. Team is coordinating resubmittal
Pasco County	Revisions to Crystal Springs Rd for the Site Development Permit	original: SDP-2020-00036			8/25/26: Alex Sorondo is coordinating with Pasco Co re this separate submittal to revise the orignally approved Ph 1, 2 & 3 Plans
FDEP Water	Phase 3	1788-51CW04-157.04	5/22/2025	5/22/2026	5/22/2025: Permit issued and distributed
FDEP Wastewater	Phase 3	2059-51CS04-157.06	5/22/2025	5/22/2026	5/22/2025: Permit issued and distributed
FDEP Reclaim	Phase 3	2059-51RW04-157.06	5/22/2025	5/22/2026	5/22/2025: Permit issued and distributed
SWFWMD	Phase 3	Application: 910174 Permit: 43026505.014	6/25/2025	6/25/2030	6/25/2025: Permit issued and distributed
SWFWMD	Phase 3 - Contractor to submit NOI				Contractor will need to provide the SWFWMD NOI
Florida Fish and Wildlife Commission					Received FWC approval and after action report
Army Corps of Engineers					Not required per the design engineer
FDEP	404				Not required per the design engineer

COMPOSITE EXHIBIT B

Master Assessment Methodology Report-Phase 3, dated July 30, 2025

Final Supplemental Assessment Methodology Report – Phase 3, Series 2025 Bonds, dated October 2, 2025

[To be inserted]

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT

MASTER ASSESSMENT METHODOLOGY REPORT - PHASE 3

Report Date:

July 30, 2025

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I. REPORT OBJECTIVE

This Master Assessment Methodology Report – Phase 3 (the "Master Report") details the basis of the benefit allocation and assessment methodology to support the financing plan in an effort to complete the public infrastructure associated with the Capital Improvement Program for Phase 3 of the Cobblestone Community Development District (the "District"). This Master Report is designed to allow the District to lien in part or in total, the benefitting properties within Phase 3 in connection with the issuance of Bonds to fund a portion of the CIP cost. The methodology consultant was initially charged to identify the benefit and lien associated with Phase 1 of the district when the original report was prepared. This Master Assessment Methodology Report – Phase 3 is now used to allocate the methodology, benefit and maximum assessments to Phase 3 of the development.

The objective of this Master Report is to:

- 1. Identify the District's Capital Improvement Program ("CIP") for the project to be financed, constructed and/or acquired by the District; and
- 2. Determine a fair and equitable method of spreading the associated costs to the benefiting Assessable Properties within the District pre- and post-development completion; and
- 3. Provide a basis for the placement of a lien on the Assessable Properties within the District benefiting from the CIP; and

The basis of benefit received by Assessable Properties relates directly to the proposed CIP. It is the District's CIP that will create the public infrastructure that enables Assessable Properties within the District to be developed and improved under current allowable densities. The CIP includes Water Management and Control, Roads, Water Supply, Sewer and Wastewater Management, Landscape/Hardscape/Irrigation, Undergrounding of Electric Service, Professional, Permit and Capacity Fees, Recreational Facilities, and Contingencies. This report will further address additional financing costs associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Properties could not be undertaken within the current development standards. The main objective of this Master Report is to establish a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the private property within the District. A detailed allocation methodology and finance plan will be utilized to equitably distribute CIP costs upon the Assessable Properties within the District based upon the level of proportional benefit received.

This Master Report outlines the assignment of benefits, assessment methodology, and financing structure for bonds to be issued by the District for Phase 3. As a result of the methodology application, the maximum long-term assessment associated with the current CIP is identified. The District will issue Special Assessment Bonds (the "Bonds"), in one or more series consisting of various amounts of principal debt and maturities to finance the construction and/or acquisition of all or a portion of the CIP.

It is anticipated that the methodology consultant will prepare individual supplemental reports applying the allocation methodology contained herein for the imposition and collection of long-term special assessments on a first platted, first assigned basis for repayment of a specific series of Bonds. The methodology consultant may distribute supplemental

reports in connection with updates and/or revisions to the finance plan. Such supplemental reports will be created to stipulate amended terms, interest rates, developer contributions if any, issuance costs and will detail the resulting changes in the level of funding allocated to the various trust accounts and subaccounts. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those Assessable Properties benefiting from the public improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Master Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190 and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments within Phase 3, based on the benefits received and is consistent with our understanding and experience with case law on this subject.

II. DEFINED TERMS

- "Assessable Property (s):" All private property within Phase 3 of the District that receives a special benefit from the CIP.
- "Capital Improvement Program" (CIP) The public infrastructure development program as outlined by the Amended and Restated Master Engineer Report dated July 30, 2024.
- "Developer" M/I Homes of Tampa, LLC.
- "Development Plan" The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.
- "District" Cobblestone Community Development District, encompasses 248.617 +/- acres located in Pasco County, Florida, within Sections 22, 23, 26, and 27, Township 26 South, Range 21 East.
- "Engineer Report" Amended and Restated Master Engineer's Report, dated July 30, 2025.
- "Equivalent Assessment Unit" (EAU) A weighted value assigned to dissimilar residential lot product types to differentiate assignment of benefit and lien values.
- "Maximum Assessments" The maximum amount of special assessments and liens to be levied against benefiting Assessable Properties.
- "Platted Units" Private property subdivided as a portion of gross acreage by virtue of the platting process.
- "Product Type" Classification assigned by the District Engineer to dissimilar lot products for the development of the vertical construction. Determined in part as to differentiated sizes, setbacks and other factors.
- "Unplatted Parcels" Gross acreage intended for subdivision and platting pursuant to the Development Plan.

II. DISTRICT OVERVIEW

The District was established on December 9, 2021 and encompasses 248.617 +/- acres located in Pasco County Florida within Section 22, 23, 26 and 27, Township 26 South, Range 21 East. Ordinance No. 21-39 of the Pasco County Board of County Commissioners. The District previously contemplated expanding its boundaries to include a neighboring parcel of land consisting of 15.209 +/- acres (the "Expansion Parcel"). The District no longer intends to annex the Expansion Parcel into the district boundaries. The primary developer of the Assessable Properties is MI Homes of Tampa, LLC (the "Developer"), who has created the overall development plan as outlined and supported by the Engineer's Report. The development plan is outlined in Table 1 and Table 2.

III. CAPITAL IMPROVEMENT PROGRAM

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District's CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility operates as a system to provide special benefits to District lands. Specifically, all benefiting landowners of Assessable Properties within the District benefit equally from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table 1 of this Master Report reflect the costs associated with the master and subdivision infrastructure. These CIP costs are further detailed within the Engineer's Report and are exclusive of any financing-related costs.

IV. FINANCING

The District intends to finance only a portion of the CIP through the issuance of the Bonds; however, this report assumes the financing of 100% of the improvements to identify the full benefit and potential. As the Bonds will be issued in one or more phases and series, the Bonds will be sized at an amount rounded to the nearest \$5,000 and will include items such as debt service reserves, underwriter's discount, issuance costs, and rounding.

For purposes of the Master Report, conservative allowances have been made for a debt service reserve, underwriter's discount, issuance costs, rounding, and collection costs as shown on Tables 5 - 6. This Master Report will be utilized to lien the property within Phase 3. The methodology consultant will issue supplemental reports that outline the provisions specific to each bond issue with the application of the assessment methodology contained herein. The supplemental report(s) will detail the negotiated terms, interest rates, and costs associated with each series of Bonds representing the market rate at that point in time. The supplemental reports will outline any Developer contributions towards the completion of the CIP applied to prepay any assessments on any one or collective Assessable Properties within the District. The supplemental report(s) will also detail the level of funding allocated to the construction/acquisition account, the debt service reserve account, underwriter's discount, issuance, and collection costs. Additionally, the supplemental report(s) will apply the principles outlined in the Master Report to determine the specific assessments required to repay the Bonds.

V. ALLOCATION METHODOLOGY

EQUIVALENT ASSESSMENT UNITS (EAU) ALLOCATION: This method was selected as off-site improvements; storm water, utilities (water and sewer), undergrounding of electrical service, recreational facilities, roadways and landscape/hardscape benefit all assessable properties within the District proportionally. The level of relative benefit can be compared through the use of defining "equivalent" units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the system of capital improvements. The use of equivalent assessment unit methodologies is well established as a fair and reasonable proxy for estimating the benefit received by private benefiting properties. One (1) EAU is assigned to the 40' residential use product type as a baseline, with a proportional increase or decrease relative to other planned residential product types and sizes. Table 2 outlines EAUs assigned for residential product types under the current development plan as described in this section. If future Assessable Property is added or product types are contemplated, this report will be amended to reflect.

Pursuant to Section 193.0235, Florida Statutes, certain "common elements" such as clubhouses, amenities, lakes, and common areas for community use and benefit are exempt from non-ad valorem assessments regardless of the private ownership. Furthermore, pursuant to Ordinance No. 21-39, adopted by the Pasco County Board of County Commissioners, the District may not levy assessments on any property lying within the boundary of the District either owned or to be owned by the County or the District School Board of Pasco County; and no debt or obligation of the District shall constitute a burden on any property either owned or to be owned by the County or District School Board of Pasco County.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which valid special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Property. The CIP benefit and special assessment allocation rationale is detailed below and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and assessments associated with the CIP is demonstrated in Tables 4 & 5. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per parcel basis, thereby reducing the annual debt service assessment associated with the Series of Bonds.

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved

and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District's CIP contains a "system of improvements" including the funding, construction and/or acquisition of off-site improvements, stormwater management, utilities (water and sewer), roadways, landscape/hardscape and amenities; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all Assessable Property within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement above. Finally, the specific benefit to the Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02 and described in the preceding section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Property, while confirming that the value of these benefits exceeds the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, the added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the various Assessable Property. These benefits are derived from the acquisition and/or construction of the District's CIP. The allocation of responsibility for payment of the Bonds has been apportioned according to reasonable estimates of the special benefits provided, consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD/School Board) tax-exempt parcels such as: lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to acreage density as demonstrated in other use EAU assignments.

VII. ASSIGNMENT OF ASSESSMENTS

This section sets out the manner in which special assessments will be assigned to the Assessable Property within the District. In general, the assessments will initially be assigned on a gross acreage basis, gradually absorbed and assigned on a first-platted, first-assigned priority.

It is helpful to consider three distinct states or conditions of development within a community. The initial condition is the "undeveloped state." At this point, the infrastructure may or may not be installed, but none of the units in the development program have been platted. This condition exists when the infrastructure program is financed prior to any development. While the land is in an "undeveloped state," special assessments will be assigned on an equal acre basis across all of the gross acreage within each phase, relative to the special assessment lien levied as identified within Exhibit "A" of this Master Report. Debt will not be solely assigned to properties within each phase that have development rights. Still, it will be assigned to undevelopable properties to ensure the integrity of development plans, rights, and entitlements.

The second condition is "ongoing development". At this point, if not already in place, the installation of infrastructure has begun. Additionally, the development program has started to take shape. As lands subject to special assessments within each phase are platted and fully developed, they are assigned specific assessments in relation to the estimated benefit that each unit receives from the CIP, with the balance of the debt assigned on a per-acre basis to the phase for which bonds are issued. This generally describes the flow for a "first-plated, first-assigned basis" of assessments against product types per parcel. Therefore, each fully developed, platted unit would be assigned a parcel debt assessment as outlined in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully developed; if such a condition were to occur, the true-up provisions in section VIII of this Master Report would be applicable.

The third condition is the "completed development state." In this condition, the entire development program for the District has been platted, and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within each phase of the District based on the methodology described herein.

VIII. TRUE-UP MODIFICATION

During the construction period of the phases of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per-unit allocation of assessment principal. In order to ensure the District's debt does not build up on the unplatted land, the District shall apply the following test as outlined within this "true-up methodology".

The debt per acre remaining on the unplatted land within Phase 3 of the District is never allowed to increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of acres encumbered by those Bonds. Thus, every time the test is applied, the debt encumbering the remaining unplatted acres must remain equal to, or lower than, the ceiling level of debt per acre as established by Exhibit

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within Phase 3 of the District. If upon the completion of any true-up analyses it is found that the debt per gross acre exceeds the established maximum ceiling debt per acre, or there is not sufficient development potential in the remaining acreage in the District to produce the densities required to service Bond debt adequately, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable in an amount sufficient to reduce the remaining debt per acre to the ceiling amount per acre, thus allow the remaining gross acreage to service bond debt upon planned development adequately. The final test shall be applied at the platting of 100% of the development units within each phase of the District. Should additional development potential be identified at or prior to the final true-up as a result of changes in the development plan, the District will reserve the right to either use excess density to issue more debt or pay down the existing principal amounts within outstanding Bonds proportionally.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to service Bond debt adequately. The Developer and District will enter into a true-up agreement to evidence the obligations described in this Section.

All assessments levied run with the land, and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due until provision for such payment has been satisfactorily made.

IX. ADDITIONAL STIPULATIONS

The District retained Inframark to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development, and engineering data were provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

TABLE 1

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT

INFRASTRUCTURE CIP COST SUMMARY

	MASTER				
DESCRIPTION	COST	PHASE 1	PHASE 2	PHASE 3	TOTAL CIP
Water Management and Control	\$1,884,189	\$2,049,361	\$445,957	\$689,391	\$5,068,898
Roads	\$3,044,786	\$1,903,766	\$858,094	\$1,198,892	\$7,005,538
Water Supply	\$0	\$1,128,571	\$574,686	\$693,956	\$2,397,213
Sewer and Wastewater Management	\$569,974	\$660,534	\$264,473	\$611,800	\$2,106,781
Landscape/Hardscape/Irrigation	\$2,004,278	\$55,688	\$23,271	\$36,307	\$2,119,544
Undergrounding of Electric Service	\$0	\$96,324	\$46,417	\$62,122	\$204,863
Professional, Permit & Capacity Fees	\$285,000	\$1,669,455	\$977,020	\$1,229,320	\$4,160,795
Recreational Facilities	\$1,889,500	\$0	\$0	\$0	\$1,889,500
Contingency	\$1,935,545	\$1,512,740	\$637,984	\$904,358	\$4,990,627
	\$11,613,272	\$9,076,439	\$3,827,902	\$5,426,146	\$29,943,759

Notations:

(1) CIP Cost as provided and further detailed by the Amended and Restated Master Report of the Engineer dated July 30, 2025

TABLE 2

PROJECT STATISTICS - DEVELOPMENT PLAN - EAU ASSIGNMENT								
			PHASE 1	PHASE 2	PHASE 3			
PRODUCT TY	/PE		LOTS	LOTS	LOTS	TOTAL LOTS		
Single Family	40		158	43	129	330		
Single Family	50		118	76	63	257		
TOTAL			276	119	192	587		
		EAU (2)	PHASE 1	PHASE 2	PHASE 3			
PRODUCT TY	/PE	FACTOR	EAUs	EAUs	EAUs	TOTAL EAUs		
Single Family	40	1.00	158	43	129	330		
Single Family	50	1.25	147.5	95	78.75	321.25		
			305.50	138.00	207.75	651.25		
Percentage of	EAU	S Per Phase	46.91%	21.19%	31.90%	100.00%		
Notations:								
(1) Product Type								
⁽¹⁾ Product Type	2							

31.90%

TABLE 3

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT

MASTER INFRASTRUCTURE COST PHASE ALLOCATION **MASTER** DESCRIPTION **COST** PHASE 1 PHASE 2 PHASE 3 Water Management and Control \$399,260 \$1,884,189 \$883,869 \$601,060 Roads \$1,428,303 \$645,191 \$971,293 \$3,044,786 Water Supply \$0 \$0 \$0 Sewer and Wastewater Management \$569,974 \$267,374 \$120,778 \$181,823 Landscape/Hardscape/Irrigation \$2,004,278 \$940,203 \$424,707 \$639,369 Undergrounding of Electric Service \$0 \$0 \$0 \$0 Professional, Permit & Capacity Fees \$90,916 \$285,000 \$133,693 \$60,392 Recreational Facilities \$886,360 \$400,385 \$1,889,500 \$602,754 Contingency \$1,935,545 \$907,960 \$410,142 \$617,443 \$11,613,272 \$5,447,761 \$2,460,855 \$3,704,656

Notations:

46.91%

21.19%

% Allocation (Based on EAUs)

TABLE 4

DEVELOPMENT PROGRAM COST/CIP NET BENEFIT	ANALYSIS
MASTER CIP PROJECT COSTS	\$11,613,272
PHASE 1-3 SUBDIVISION COST	\$18,330,487
TOTAL CIP COST	\$29,943,759
TOTAL PROGRAM EAUS	651.25
MASTER CIP COST/BENEFIT PER EAU	\$17,832.28
PHASE CIP COST/BENEFIT PER EAU	\$28,146.62
TOTAL CIP COST/BENEFIT PER EAU	\$45,978.90
Notations:	
1) Benefit is equal to or greater than cost as assigned per Equivalent.	Assessment
Unit ("EAU") as described above.	

⁽¹⁾ CIP Cost as provided and further detailed by the Amended and Restated Master Report of the Engineer dated July 30, 2025

TABLE 5

DEVELOPMENT PROGRAM - NET COST/BENEFIT ANALYSIS								
					NET BE	ENEFIT		
					PER	PER		
		_ , ,	PRODUCT	EAUs	PRODUCT	PRODUCT		
PRODUCT TYP	E	EAU FACTOR	COUNT		TYPE	UNIT		
PHASE 1								
Single Family	40	1.00	158	158.00	\$7,264,666	\$45,978.90		
Single Family	50	1.25	118	147.50	\$6,781,888	\$57,473.63		
			276	305.50	\$14,046,554			
PHASE 2								
Single Family	40	1.00	43	43.00	\$1,977,093	\$45,978.90		
Single Family	50	1.25	76	95.00	\$4,367,996	\$57,473.63		
			119	138.00	\$6,345,088			
PHASE 3								
Single Family	40	1.00	129	129.00	\$5,931,278	\$45,978.90		
Single Family	50	1.25	63	78.75	\$3,620,838	\$57,473.63		
			192	207.75	\$9,552,117			
		TOTALS	587	651.25	\$29,943,759			

Notations:

1) CIP construction costs, net of finance and other related costs.

TABLE 6

FINANCING ASSUMPTIONS - LO		
Coupon Rate ⁽¹⁾		8.00%
Term (Years)		33
Principal Amortization Installments		30
ISSUE SIZE		\$15,135,000.00
Construction Fund		\$9,552,116.59
Capitalized Interest (Months) ⁽²⁾	36	\$3,632,400.00
Debt Service Reserve Fund	100%	\$1,344,403.20
Underwriter's Discount	2.00%	\$302,700.00
Cost of Issuance		\$300,000.00
Rounding		\$3,380.20
ANNUAL ASSESSMENT		
Annual Debt Service (Principal plus Interest)		\$1,344,403.20
Collection Costs and Discounts @	6.00%	\$85,812.97
TOTAL ANNUAL ASSESSMENT		\$1,430,216.17
otations:		
1) Based on conservative interest rate, subject	to change based o	n market conditions.

TABLE 7

ALLOCATION METHODOLOGY - LONG TERM BONDS -PHASE 3 (1)										
					PRODUCT TYPE		PER UNIT			
PRODUCT	LOT COUNT	PER UNIT EAU	TOTAL EAUs	% OF EAUs	TOTAL PRINCIPAL	ANNUAL ASSMT. (2)	TOTAL PRINCIPAL	ANNUAL ASSMT. (2)		
PHASE 3										
Single Family 40	129	1	129	62.09%	\$9,397,906.14	\$834,791.88	\$72,851.99	\$6,471.25		
Single Family 50	63	1.25	78.75	37.91%	\$5,737,093.86	\$509,611.32	\$91,064.98	\$8,089.07		
	192		207.75	100.00%	\$15,135,000.00	\$1,344,403.20				

⁽¹⁾ Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 36 month Maximum Capitalized Interest Period.

⁽²⁾ Includes principal, interest and is net of collection costs.

EXHIBIT A

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements associated with Phase 3 is \$15,135,000.00 payable in 30 annual installments of principal of \$16,874.65 per gross acre. The maximum par debt is \$189,971.13 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis within Phase 3 of the District. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and developed units in accordance with this Report.

	ASSESSMENT PLAT			
TOTAL ASSESSMENT:	\$15,135,000.00			
ANNUAL ASSESSMENT:	\$1,344,403.20	- (30 Installments)		
	TOTAL GROSS ASSESSABLE ACRES +/-:	79.67		
	TOTAL ASSESSMENT PER ASSESSABLE GROSS ACRE:	\$189,971.13		
	ANNUAL ASSESSMENT PER GROSS ASSESSABLE ACRE:	\$16,874.65	(30 Installments)	
			PER PARCEL	ASSESSMENTS
		Gross Unplatted	Total	Total
Landowner Name, Address, Folio(s) and Legal Description		Assessable Acres	PAR Debt	Annual
M/I Homes of Tampa, LLC	PASCO COUNTY PARCEL IDs:			
Corporate Center II	23-26-21-0060-0F100-0010	3.49	\$662,999.25	\$58,892.52
4211 West Boy Scout Boulevard	23-26-21-0020-11800-0000	39.98	\$7,595,045.81	\$674,648.43
Suite 300	26-26-21-0010-00500-0000	36.20	\$6,876,954.94	\$610,862.26
Tampa, Florida 33607	Totals:	79.67	\$15,135,000.00	\$1,344,403.20
See Exhibit B, Phase 3 Legal Description				
Notation: Assessments shown are net of collection cost				

EXHIBIT B

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1

Part of ZEPHYRHILLS COLONY COMPANY recorded in Plat Book 1, Page 55, AND part of CRYSTAL SPRINGS COLONY FARMS recorded in Plat Book 2, Page 24, both of the Public Records of Pasco County, Florida; TOGETHER WITH portions of platted rights-of-way (to be vacated), all lying In Sections 23 and 26, Township 26 South, Range 21 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northwest corner of the Southwest 1/4 of said Section 23, run thence along the North boundary of said Southwest 1/4 of Section 23, N.89°22'28"E., 1340.65 feet to the Northwest corner of the Northeast 1/4 of said Southwest 1/4 of Section 23; thence along the West boundary of said Northeast 1/4 of the Southwest 1/4 of Section 23, S.00°10'29"E., 1328.13 feet to the Southwest corner thereof; thence along the South boundary of said Northeast 1/4 of the Southwest 1/4 of Section 23, the following two (2) courses: 1) N.89°19'03"E., 35.51 feet to the POINT OF BEGINNING; 2) continue N.89°19'03"E., 1306.97 feet to the Northeast corner of the Southeast 1/4 of said Southwest 1/4 of Section 23; thence along the East boundary of said Southeast 1/4 of the Southwest 1/4 of Section 23, S.00°15'12"E., 1326.78 feet to the Southeast corner thereof; thence along the South boundary of said Southeast 1/4 of the Southwest 1/4 of Section 23, S.89°15'39"W., 20.00 feet; thence along the East boundary of Tract 5 of said plat of CRYSTAL SPRINGS COLONY FARMS in said Section 26, and the Northerly extension thereof, S.00°00'40"E., 30.00 feet to the Northeast corner of said Tract 5; thence along the North boundary of said Tract 5, and the Easterly extension thereof, N.89°15'41"E., 20.00 feet to the West ("East" corrected) boundary of the Northwest 1/4 of aforesaid Section 26; thence along the North boundary of Tract 4 of said plat of CRYSTAL SPRINGS COLONY FARMS in said Section 26, and the Westerly extension thereof, N.89°14'06"E., 498.60 feet to the East boundary of the West 3/4 of said Tract 4 and Tract 13 of said plat of CRYSTAL SPRINGS COLONY FARMS in said Section 26; thence along said East boundary of the West 3/4 of Tracts 4 and 13, S.00°02'18"E., 856.34 feet to the South boundary of the North 233.60 feet of said Tract 13; thence along said South boundary of the North 233.60 feet of Tract 13, and the Westerly extension thereof, S.89°27'49"W., 498.98 feet to aforesaid West ("East" corrected) boundary of the Northwest 1/4 of Section 26; thence along the South boundary of the North 233.60 feet of Tracts 11 and 12 of said plat of CRYSTAL SPRINGS COLONY FARMS in said Section 26, and the Easterly extension thereof, S.89°44'12"W., 1306.07 feet to the East right-of-way line of Crystal Spring Drive; thence along the East right-of-way line, the following three (3) courses: 1) N.00°25'29"W., 873.46 feet to aforesaid South boundary of the Southeast 1/4 of the Southwest 1/4 of Section 23; 2) N.00°39'48"W., 408.97 feet; 3) N.00°16'14"E., 919.20 feet to the POINT OF BEGINNING.

AND

PARCEL 2

A portion of Tract F-1 of COBBLESTONE PHASE 1, according to the Plat thereof, as recorded in Plat Book 87, Page 15, of the Public Records of Pasco County, Florida, lying in Section 23, Township 26 South, Range 21 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the West 1/4 of said Section 23, run thence along the West boundary thereof, S.00°05'43"E., a distance of 1032.38 feet; thence N.89°54'17"E., a distance of 611.53 feet to the POINT OF BEGINNING, also being a point on the Northerly boundary of said COBBLESTONE PHASE 1; thence along said Northerly and Easterly boundary, the following six (6) courses: 1) S.47°20'37"E., a distance of 402.59 feet; 2) Easterly, 335.11 feet along the arc of a tangent curve to the left having a radius

of 450.00 feet and a central angle of 42°40'05" (chord bearing S.68°40'39"E., 327.42 feet); 3) N.89°59'18"E., a distance of 74.53 feet; 4) Northeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing N.44°59'18"E., 35.36 feet); 5) S.00°00'42"E., a distance of 128.48 feet; 6) S.00°09'31"E., a distance of 77.06 feet; thence N.89°39'58"W., a distance of 99.53 feet; thence Westerly, 469.16 feet along the arc of a non-tangent curve to the right having a radius of 630.00 feet and a central angle of 42°40'05" (chord bearing N.68°40'4 1 "W., 458.39 feet); thence N.47°20'38"W., a distance of 314.58 feet; thence N.42°39'22"E., a distance of 120.00 feet; thence N.47°20'38"W., a distance of 88.11 feet; thence N.42°39'22"E., a distance of 59.83 feet to the POINT OF BEGINNING.

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT

FINAL SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT -PHASE 3

SERIES 2025 BONDS

Report Date:

October 2, 2025

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I. INTRODUCTION

Inframark, LLC (the "Assessment Consultant") prepared the Master Assessment Methodology Report – Phase 3, dated July 30, 2025 (the "Master Assessment Report"), that allocates the total benefit derived from the District's CIP (as defined below) to the benefitted lands within Phase 3 (as defined below) of the District. This Supplemental Assessment Methodology Report Phase 3, Series 2025 Bonds, dated October 2, 2025 (the "Supplemental Assessment Report - Phase 3", and together with the Master Assessment Report, the "Assessment Report", allocates the Series 2025 Assessments (as defined below) to benefitting property within Phase 3 of the District in proportion to the benefit derived from the Series 2025 Project (as defined below).

II. DEFINED TERMS

- "Assessable Property(ies)" All private property within Phase 3 of the District that receives a special benefit from the Series 2025 Project. The Assessable Properties are located within Phase 3 of the District.
- "Capital Improvement Program" or "CIP" The public infrastructure development program as outlined by the Engineer's Report.
- "Developer" M/I Homes of Tampa, LLC, a Florida limited liability company.
- "Development Plan" The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.
- "District" Cobblestone Community Development District, encompassing approximately 248.617 acres located in Pasco County, Florida, within Sections 22, 23, 26, and 27, Township 26 South, Range 21 East.
- "District Engineer" Stantec Consulting Services Inc.
- "Engineer's Report" Updated Master Report of the Engineer dated July 30, 2025. Including supplemental thereto and in particular the Supplemental Report of the District Engineer-Phase 3 Project dated 9/18/2025.
- "Equivalent Assessment Unit" or "EAU" A weighted value assigned to dissimilar residential lot product types to differentiate the assignment of benefit and lien values.
- "Phase 3" or "Series 2025 Project Area" Development of approximately 79.67 +/- acres within the District which is planned to include 192 single-family residential units located within the Folios as described in Exhibit A of this report.
- "Phase 3 Project" The third phase of the CIP, including master infrastructure supporting Development of the entire District and neighborhood infrastructure supporting Phase 3 of the District, planned for 192 residential units, further detailed with the Supplemental Report of the Engineer Phase 3 dated September 18, 2025.
- "Platted Units" Private property subdivided as a portion of gross acreage by virtue of the platting process.

"Product Type" – Classification assigned by the District Engineer to dissimilar lot products for the development of vertical construction and determined in part due to differentiated sizes, setbacks, and other factors.

"Series 2025 Assessments" – non-ad valorem special assessments levied on Assessable Properties within Phase 3 in an amount sufficient to pay debt service on the Series 2025 Bonds.

"Series 2025 Bonds" – Cobblestone Community Development District Special Assessment Revenue Bonds (Phase 3), Series 2025.

"Series 2025 Project" – The CIP to be constructed within Phase 3 as described within the Supplemental Report of the Engineer – Phase 3 dated September 18, 2025.

"Unit(s)" - A planned or developed residential lot assigned a Product Type classification by the District Engineer.

"Unplatted Parcels" - Gross acreage intended for subdivision and platting pursuant to the Development Plan.

III. OBJECTIVE

The objective of this Supplemental Assessment Report - Phase 3 is to:

- A. Delineate the costs of the Series 2025 Project.
- B. Refine the benefits, as initially defined in the Master Assessment Report, to the assessable properties within Phase 3 of the District that will be assessed as a result of the issuance of the Series 2025 Bonds;
- C. Determine a fair and equitable method of apportioning the associated costs among the benefiting properties within Phase 3 of the District and ultimately to the individual Units therein; and
- D. Provide a basis for the placement of a lien on the assessable lands within Phase 3 of the District that benefit from the Series 2025 Project, as outlined by the Engineer's Report.

The basis of benefit received by properties within Phase 3 of the District relates directly to the Series 2025 Project allocable to Assessable Property within Phase 3 of the District. It is the District's Series 2025 Project that will create the public infrastructure enabling the Assessable Properties within Phase 3 of the District to be developed and improved. Without these public improvements, which include, but are not limited to, off-site improvements, stormwater management, utilities (water and sewer), roadways, landscaping, and hardscaping, the development of lands within the District could not be undertaken in accordance with current legal development standards. This Supplemental Assessment Report - Phase 3 applies the methodology described in the Master Assessment Report to assign assessments to Assessable Properties within Phase 3 of the District as a result of the benefit received from the Series 2025 Project and assessments required to satisfy the repayment of the Series 2025 Bonds by benefiting Assessable Properties within Phase 3.

The District will issue the Series 2025 bonds to finance the construction and/or acquisition of a portion of the Series 2025 Project and qualifying cost associated with the Master Infrastructure within the overall District, which will provide special benefits to the Assessable Properties within Phase 3 of the District. The Series 2025 bonds will be repaid from and secured by the Series 2025 Assessments. Non-ad valorem assessments will be collected each year to provide the funding necessary to remit Series 2025 Bond debt service payments and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Supplemental Assessment Report - Phase 3 will determine the benefit, apportionment, and financing structure for the Series 2025 bonds to be issued by the District under Chapters 170, 190, and 197 of the Florida Statutes, as amended. It will establish a basis for levying and collecting the Series 2025 Assessments and aligns with our understanding and experience regarding case law on this subject.

IV. DISTRICT OVERVIEW

The District encompasses 248.617 +/- acres and is located in Pasco County, Florida, within Sections 22, 23, 26, and 27, Township 26 South, and Range 21 East. The primary developer of the District is M/I Homes of Tampa, who has created the overall Development Plan. Table 1 generally describes the planned units within Phase 3 within the overall Development Plan. The public improvements/CIP for Phase 3 is generally described within Table 2 of this report and further detailed within the Supplemental Report of the Engineer – Phase 3 dated September 18, 2025.

V. SERIES 2025 Project

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop Phase 3 of the District. As designed, the Series 2025 Project, representing a portion of the total CIP, is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefits to Assessable Properties within Phase 3 of the District. The drainage and surface water management system is an example of a system that provides benefits to all planned residential lots within Phase 3 of the District. As a system of improvements, all privately benefiting landowners within Phase 3 of the District benefit the same from the first few feet of pipe as they do from the last few feet. The stormwater management system is an interrelated facility that, by its design and interconnected control structures, provides a consistent level of protection to the entire development program, and thus all landowners within Phase 3 of the District will benefit from such improvement.

The District Engineer has identified the infrastructure and respective costs to be acquired and/or constructed as part of the Series 2025 Project. The Series 2025 Project encompasses stormwater, utilities (including water and sewer), roadways, landscaping, and hardscaping as further described in the Engineer's Report. Proceeds of the Series 2025 Bonds will be used to acquire and/or construct a portion of the Series 2025 Project, as generally described within Table 2 of this Supplemental Assessment Report – Phase 3, with further detail provided in the Supplemental Engineer's Report dated September 18, 2025.

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The Series 2025 Project encompasses a "system of improvements" for the District, including common improvements that benefit the entire District, all of which are considered to be for an approved and assessable purpose (F.S. 170.01), thereby satisfying the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all private developable properties receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement above. Finally, the specific benefit to the properties is equal to or exceeds the cost of the assessments to be levied on the benefited properties (F.S. 170.02), which satisfies the third requirement above.

The first requirement for determining the validity of a special assessment is plainly demonstrable. Eligible improvements are found within the list provided in F.S. 170.01. However, certifying compliance with the second and third requirements necessary to establish a valid special assessment requires a more analytical examination. As required by F.S. 170.02 and described in the next section, entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits conferred upon the various benefiting properties, while confirming that the value of these benefits equals or exceeds the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, the added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property. The Development Plan for Phase 3 contains 192 single-family homes. The method of apportioning benefit to the planned product mix can be related to development density and intensity, where it "equates" the estimated benefit conferred to a specific single-family unit type. This is done to implement a fair and equitable method of apportioning benefits.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the Series 2025 Project, which is part of the CIP, is demonstrated in the calculation of an equivalent assessment unit (EAU), further described in the next section.

The obligation of the affected landowners to pay the Series 2025 Assessments is valid based on the special benefits imparted upon the benefiting property. These benefits are derived from the acquisition and/or construction of the District's Series 2025 Project. The allocation of responsibility for the payment of the Series 2025 Assessments has been apportioned according to a reasonable estimate of the relative special benefits provided to each unit and product type, consistent with each land use category. Accordingly, no acre or parcel

of property within Phase 3 of the District will be assessed for the payment of any Series 2025 Assessment greater than the determined special benefit particular to that property.

Property within Phase 3 of the District that is not currently, or upon future development, will not be subject to the Series 2025 Assessments include publicly owned (State/County/CDD) tax-exempt parcels, such as lift stations, road rights-of-way, waterway management systems, common areas, and community property owned by the Homeowners Association(s). To the extent it is later determined that the property no longer qualifies for an exemption, assessments will be apportioned per the Allocation Methodology outlined in the Assessment Report.

VII. ALLOCATION METHODOLOGY

Table 4 outlines EAUs assigned for residential product types under the current Development Plan for Phase 3. If future assessable property is added or product types are contemplated, this Supplemental Assessment Report Phase 3 will be amended to reflect such a change.

The method of benefit allocation is based on the special benefits received from infrastructure improvements relative to the benefit of Assessable Property by use and size, in comparison to other Assessable Property within Phase 3 of the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in deciding how special assessments will be allocated to specific Assessable Properties. The benefit concerning the Series 2025 Project and the special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the Series 2025 Project, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and the Series 2025 Assessments associated with the Series 2025 Project are demonstrated in Tables 3 and 4. The Developer may choose to pay down or contribute infrastructure for a portion or all of the long-term assessments, as evaluated on a per-parcel basis, thereby reducing the annual Series 2025 Assessment associated with the Series 2025 bonds.

VIII. ASSIGNMENT OF SERIES 2025 ASSESSMENTS

This section outlines how Series 2025 Assessments will be assigned to establish a lien on Assessable Properties within Phase 3 of the District. Concerning the Assessable Properties, the Series 2025 Assessments are assigned to all properties within Phase 3 of the District on a gross acreage basis until the developable acreage within Phase 3 is platted. At the time of platting, the platted parcels are reviewed for their intended use and product types. Under Section 193.0235, Florida Statutes, certain privately or publicly owned "common elements" such as clubhouses, amenities, lakes, and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the "undeveloped state". At this point, the infrastructure may or may not be installed, and none of

the units in the Development Plan have been platted. This condition occurs when the infrastructure program is financed before any development takes place.

The second condition is "ongoing development". At this point, if it has not already been done, the installation of infrastructure has begun. Additionally, the Development Plan has started to take shape. As lands subject to Series 2025 Assessments are platted and fully developed, they are assigned specific Series 2025 Assessments based upon the estimated benefit that each platted unit within Phase 3 receives from the Series 2025 Project, with the balance of the debt assigned on a per gross acre basis as described above. Therefore, each fully developed, platted unit will be assigned a Series 2025 Assessment according to its Product Type classification, as outlined in Table 1.

The third condition is the "completed development state." In this condition, all of the Assessable Property within the Development Plan has been platted, and the total par value of the Series 2025 Bonds has been assigned as specific Series 2025 Assessments to each of the platted lots within Phase 3 of the District, representing 207.75 EAUs as set forth in Table 1.

IX. FINANCING INFORMATION

The District will finance a portion of the Series 2025 Project and a portion of District Master Infrastructure by issuing Series 2025 Bonds, which will be secured ultimately by the Series 2025 Assessments levied upon benefiting properties within the Series 2025 Project Area. Several factors will determine the bond size, including capitalized interest, a debt service reserve, issuance costs, and rounding, as shown in Table 3.

X. TRUE-UP MODIFICATION

During the construction period of development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per-unit allocation of the special assessment principal. To ensure the District's debt does not build up on the unplatted developable land, the District shall apply the following test as outlined within this "true-up methodology."

The debt per acre remaining on the unplatted land within Phase 3 of the District shall not exceed its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for the respective bond issue divided by the number of gross acres for such phase. Thus, every time the test is applied, the debt encumbering the remaining undivided land must remain equal to or lower than the ceiling level of debt per gross acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, the Assessment Roll, which amount will include accrued interest to the first interest payment date on the applicable series of bonds, which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide lands within

Phase 3 of the District. Suppose upon the completion of any true-up analyses, it is found that the debt per acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage of Phase 3 of the District to produce the EAU densities required to service Series 2025 Bond debt adequately. In that case, the District shall require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt per assessable acre to the ceiling amount per acre and to allow the remaining acreage to service Series 2025 Bond debt upon development adequately. The final test shall be applied at the platting of 100% of the development units within Phase 3 of the District.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to service applicable bond debt adequately. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

All assessments levied run with the land, and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on the Assessable Properties within Phase 3 for which true-up payments are due until provision for such payment has been satisfactorily made.

XI. ADDITIONAL STIPULATIONS

The District retained Inframark, LLC ("Inframark") to prepare a methodology to fairly allocate the special assessments related to the District's CIP and Series 2025 Project. Certain financing, development, and engineering data were provided by members of the District staff and/or the Developer. The Allocation Methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding said information transactions beyond the restatement of the factual information necessary for the compilation of this Supplemental Assessment Report-Phase 3. For additional information on the Series 2025 bonds and related items, please refer to the Offering Statement associated with this transaction.

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

TABLE 1

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT PHASE 3 DEVELOPMENT PROGRAM

PRODUCT	PHASE THREE	PER UNIT	TOTAL
	UNIT MIX	EAU ⁽²⁾	EAUs
Single Family 40'	129	1.00	129.00
Single Family 50'	63	1.25	78.75
TOTAL	192		207.75

- (1) This is an illustration and expectation based upon the development plan for Phase 3. The unit mix assumes that parcels assigned entitlement rights to develop 192 lots are sold to third parties and assigned assessments.
- (2) Any development plan changes within Phase 3 will require recalculations pursuant to the true-up provisions within this report.

TABLE 2

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT PHASE 3 DEVELOPMENT PROGRAM COSTS

DESCRIPTION	PHASE 3
Subdivision Cost:	
Water Management and Control	\$445,957.00
Roads	\$858,094.00
Water Supply	\$574,686.00
Sewer and Wastewater Management	\$264,473.00
Landscape/Hardscape/Irrigation	\$23,271.00
Undergrounding of Electrical Service	\$46,417.00
Professional, Permit, and Capacity Fees	\$977,020.00
Contingency	\$637,984.00
SUBTOTAL	\$3,827,902.00
Master Infrastructure Proportional Share Cost - 31.90% :	
Water Management and Control	\$601,059.91
Roads	\$971,292.58
Water Supply	\$0.00
Sewer and Wastewater Management	\$181,822.80
Landscape/Hardscape/Irrigation	\$639,368.53
Undergrounding of Electric Service	\$0.00
Professional, Permit & Capacity Fees	\$90,915.55
Recreational Facilities	\$602,754.13
Contingency	\$617,442.57
SUBTOTAL	\$3,704,656.06
TOTAL:	\$7,532,558.06
BOND PROCEEDS:	\$3,545,112.50
OTHER SOURCES TO COMPLETE:	\$3,987,445.56

Notations:

- (1) Based on development plan within Phase 3 of 192 units
- (2) Master Infrastructure Proportional Share as outlined in the July 30, 2025 Master Assessment Methodly Report Phase 3, Table 3.
- (3) Details regarding the Master and Subdivision Cost are further outlined in the Engineers Report.

TABLE 3

COBBLESTONE		
COMMUNITY DEVELOPMENT DISTRICT		

PHASE 3 FINANCING INFORMATION - SERIES 2025 SPECIAL ASSESSMENT BONDS

Average Coupon Rate 5.60%
Term (Years) 30
Principal Amortization Installments 30

SOURCES

 ISSUE SIZE
 \$3,950,000.00

 Construction Fund
 \$3,545,112.50

 Capitalized Interest (Months)
 0
 \$0.00

 Debt Service Reserve Fund
 50%
 \$137,012.50

 Underwriter's Discount
 2%
 \$79,000.00

 Cost of Issuance
 \$188,875.00

ANNUAL ASSESSMENT

Annual Debt Service (Principal plus Interest) \$274,025.00 Collection Costs and Discounts @ 6.0% \$17,490.96

TOTAL ANNUAL ASSESSMENT \$291,515.96

TABLE 4

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT									
					PRODUC	СТ ТҮРЕ		PER UNIT	
PRODUCT	PER Unit	TOTAL EAUs	% OF EAUs	UNITS	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	TOTAL PRINCIPAL	ANNUAL ASSMT.	ANNUAL ASSMT. (3)
Single Family 40' Single Family 50'	1.00 1.25	129.00 78.75	62.09% 37.91%	129 63	\$2,452,707.58 \$1,497,292.42	\$170,152.71 \$103,872.29	\$19,013.24 \$23,766.55	\$1,319.01 \$1,648.77	\$1,403.21 \$1,754.01
		207.75	100%	192	\$3,950,000.00	\$274,025.00			

⁽¹⁾Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 0 months Capitalized Interest.

⁽²⁾ Includes principal, interest, less statutory early payment discounts and collection costs.

⁽³⁾ Includes principal, interest, and statutory early payment discounts and collection costs.

EXHIBIT A

The Series 2025 Bonds issued by the District will pay for a portion of the public capital infrastructure improvements benefitting Phase 3. The amount is \$3,950,000.00 payable in 30 annual installments of principal of \$3,439.50 per gross acre within Phase 3. The par debt is \$49,579.52 per gross acre within Phase 3 and is outlined below.

FINAL ASSESSMENT ROLL*						
TOTAL ASSESSMENT:	\$3,950,000.00					
ANNUAL ASSESSMENT:		(30 Installments)				
TOTAL PHASE 3	GROSS ASSESSABLE ACRES +/-:_	79.67				
TOTAL ASSESSMENT PER PHA	SE 3 ASSESSABLE GROSS ACRE: _	\$49,579.52				
ANNUAL ASSESSMENT PER GRO	SS PHASE 3 ASSESSABLE ACRE:	\$3,439.50	(30 Installments)			
		PER PARCEI	ASSESSMENTS			
		Gross Unplatted	Total	Total		
Landowner Name, Pasco County, Folio #'s	FOLIOS	Assessable Acres (1)	PAR Debt	Annual (2)		
M/I Homes of Tampa, LLC	23-26-21-0060-0F100-0010	3.49	173,032.51	12,003.86		
4343 Anchor Plaza Pkwy, Suite 200	23-26-21-0020-11800-0000	39.98	1,982,189.03	137,511.23		
Tampa, FL 33634	26-26-21-0010-00500-0000	36.20	1,794,778.46	124,509.92		
Assessed Totals:		79.67	3,950,000.00	274,025.00		
Notations:						
(1) Acreage shown is "more or less" (+/-) to the	e nearest 1/100th of an acre in accord	linance with parcel info	rmation as contained w	ithin public records.		

- $(2) \ \ Includes \ principal, interest, less \ statutory \ early \ payment \ discounts \ and \ collection \ costs.$

COMPOSITE EXHIBIT C

Series 2025 Assessment Roll

EXHIBIT A

The Series 2025 Bonds issued by the District will pay for a portion of the public capital infrastructure improvements benefitting Phase 3. The amount is \$3,950,000.00 payable in 30 annual installments of principal of \$3,439.50 per gross acre within Phase 3. The par debt is \$49,579.52 per gross acre within Phase 3 and is outlined below.

FINAL ASSESSMENT ROLL*						
TOTAL ASSESSMENT:	\$3,950,000.00					
ANNUAL ASSESSMENT:		(30 Installments)				
TOTAL PHASE 3	GROSS ASSESSABLE ACRES +/-:_	79.67				
TOTAL ASSESSMENT PER PHA	SE 3 ASSESSABLE GROSS ACRE: _	\$49,579.52				
ANNUAL ASSESSMENT PER GRO	SS PHASE 3 ASSESSABLE ACRE:	\$3,439.50	(30 Installments)			
		PER PARCEI	ASSESSMENTS			
		Gross Unplatted	Total	Total		
Landowner Name, Pasco County, Folio #'s	FOLIOS	Assessable Acres (1)	PAR Debt	Annual (2)		
M/I Homes of Tampa, LLC	23-26-21-0060-0F100-0010	3.49	173,032.51	12,003.86		
4343 Anchor Plaza Pkwy, Suite 200	23-26-21-0020-11800-0000	39.98	1,982,189.03	137,511.23		
Tampa, FL 33634	26-26-21-0010-00500-0000	36.20	1,794,778.46	124,509.92		
Assessed Totals:		79.67	3,950,000.00	274,025.00		
Notations:						
(1) Acreage shown is "more or less" (+/-) to the	e nearest 1/100th of an acre in accord	linance with parcel info	rmation as contained w	ithin public records.		

- $(2) \ \ Includes \ principal, interest, less \ statutory \ early \ payment \ discounts \ and \ collection \ costs.$

COMPOSITE EXHIBIT D

Maturities of Coupon Series 2025 Bonds Sources and Uses of Funds for Series 2025 Bonds Annual Debt Service Payment Due on Series 2025 Bonds

[To be inserted]

Prepared by and return to: Erin R. McCormick, Esq. Erin McCormick Law, PA 3314 Henderson Boulevard, Suite 100D Tampa, Florida 33602

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS RELATING TO THE COBBLESTONE PROJECT

This COLLATERAL ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AND CONTRACT RIGHTS RELATING TO THE COBBLESTONE PROJECT (herein, the "Assignment") is made this 24th day of October, 2025, by M/I HOMES OF TAMPA, LLC, a Florida limited liability company (the "Landowner" or "Assignor") in favor of the COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government created pursuant to Chapter 190, Florida Statutes, and located in Pasco County, Florida (together with its successors and assigns, the "District" or "Assignee").

RECITALS

WHEREAS, the District proposes to issue its Cobblestone Community Development District Special Assessment Revenue Bonds (Assessment Area Four), Series 2025 (the "Series 2025 Bonds") to finance a portion of certain public infrastructure which will provide special benefit to certain lands in the development commonly referred to as Cobblestone (the "Development"), which lands are located within Phase 3 (consisting of Assessment Area 4) of the geographical boundaries of the District (the "Phase 3 Lands"); and

WHEREAS, the security for the repayment of the Series 2025 Bonds is the special assessments levied against the Phase 3 Lands (the "Series 2025 Assessments"); and

WHEREAS, the purchasers of the Series 2025 Bonds anticipate that the Phase 3 Lands will be developed in accordance with the *Updated Master Report of the Engineer*, dated July 30, 2025, and the *Supplemental Report of the District Engineer – Phase 3 Project, dated* September 18, 2025 (collectively, the "**Engineer's Report**") and the *Master Assessment Methodology Report – Phase 3*, dated July 30, 2025, and the *Final Supplemental Assessment Methodology Report – Phase 3*, *Series 2025 Bonds*, dated October 2, 2025 (collectively, the "**Assessment Report**"), which Engineer's Report and Assessment Report are on file at the District's office; and

WHEREAS, it is anticipated that the Phase 3 Lands will be developed, platted and sold to homebuilders when the development of the Phase 3 Lands by the Landowner is complete (the "**Development Completion**"); and

WHEREAS, the Engineer's Report describes the "Capital Improvement Plan" or "CIP" for the planning, design, acquisition, construction and installation of various infrastructure

improvements, facilities, and services (the "Improvements") within the District and the anticipated costs thereof; and

WHEREAS, the failure to achieve Development Completion may increase the likelihood that the purchasers of the Series 2025 Bonds will not receive the full benefit of their investment in the Series 2025 Bonds; and

WHEREAS, during the period in which the Phase 3 Lands are being developed and the Development has yet to reach 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 2025 Assessments securing the Series 2025 Bonds; and

WHEREAS, in the event of default in the payment of the Series 2025 Assessments securing the Series 2025 Bonds, the District has certain remedies with respect to the lien of the Series 2025 Assessments, including those remedies set forth herein; and

WHEREAS, if the Series 2025 Assessments are directly billed, a remedy available to the District for non-payment of the Series 2025 Assessments is an action in foreclosure, and if the Series 2025 Assessments are collected pursuant to Florida's uniform method of collection, a remedy available to the District for non-payment of the Series 2025 Assessments is the sale of tax certificates (collectively, the "**Remedial Rights**"); and

WHEREAS, in the event the Developer fails to pay the Series 2025 Assessments when due, the District will require the assignment of certain Development & Contract Rights (defined in Section 2 below), to complete development of the Phase 3 Project to be constructed [the "Phase 3 Project" is described and defined in the Engineer's Report and the Assessment Report], to the extent that such Development & Contract Rights have not been previously assigned, transferred, or otherwise conveyed to: (1) Pasco County; (2) the District; (3) any other governmental entity or association for the benefit of the Phase 3 Project (a "Partial Transfer"); and

WHEREAS, in the event of a transfer, conveyance or sale of any portion of the Phase 3 Lands that is not a Partial Transfer, the successors-in-interest to the real property so conveyed by Landowner shall be subject to this Assignment, which shall be recorded in the Official Records of Pasco County, Florida.

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

- 1. <u>Incorporation of Recitals</u>. The recitals set forth above are incorporated herein, as if restated in their entirety.
- 2. <u>Collateral Assignment</u>. Assignor hereby collaterally assigns to Assignee to the extent assignable and to the extent that they are solely owned or controlled by Assignor at execution of this Assignment or acquired in the future, all of Assignor's development rights and contract rights relating to the Phase 3 Project (herein the "Development & Contract Rights"),

including contracts, agreements, and other documents which now or hereafter affect the Phase 3 Lands and the Improvements (collectively the "Contract Documents"), as security for Assignor's payment and performance and discharge of its obligation to pay the Series 2025 Assessments levied against the portion of the Phase 3 Lands owned by Landowner as of the date hereof as more particularly described in <u>Exhibit A</u> attached hereto. This Assignment is made on an exclusive basis, except as otherwise set forth in this Assignment. The Development & Contract Rights shall include all of the following, but shall specifically exclude any such portion of the Development & Contract Rights which relate solely to any portion of the Phase 3 Lands which has been conveyed or dedicated or is in the future conveyed or dedicated as a Partial Transfer:

- (a) Zoning approvals, density approvals and entitlements, concurrency capacity certificates and development agreement rights.
- (b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.
 - (c) Preliminary and final site plans.
- (d) Architectural plans and specifications for buildings (other than homes) and other improvements to the Phase 3 Lands within the District.
- (e) Permits, government approvals, resolutions, variances, licenses, impact fees and franchises granted by governmental authorities, or any of their respective agencies, and construction of improvements thereon including, but not limited to, the following:
 - (i) Any and all approvals, extensions, amendments, rezoning and development orders, including for the Development, rendered by governmental authorities, including Pasco County.
 - (ii) Any and all service agreements relating to utilities, including, but not limited to, water and/or wastewater.
 - (iii) Permits, including, but not limited to, those described in the Engineer's Report.
- (f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the CIP and the lots within the Phase 3 Lands, or the construction of improvements thereon.
- (g) Contracts and agreements with private utility providers to provide utility services for the CIP and the lots within the Development.
- (h) Any declaration of covenants of a homeowner's association governing the Phase 3 Lands, as recorded in the Official Records of Pasco County, Florida, and as the same may be supplemented, amended and restated from time to time, including, without limitation, all

of the right, title, interest, powers, privileges, benefits and options of the "Developer" or "Declarant" thereunder.

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

This Assignment is not intended to impair or interfere with the development of the CIP or the Development, and shall only be inchoate until becoming an effective and absolute assignment and assumption of the Development & Contract Rights upon failure of the Assignor to pay the Series 2025 Assessments levied against the Phase 3 Lands owned by the Assignor; provided, however, that such assignment shall only be effective and absolute to the extent that this Assignment has not been terminated earlier pursuant to the provisions of this Assignment.

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

- (a) Other than in connection with the sale of lots located within the Phase 3 Lands, Assignor has made no assignment of the Development & Contract Rights to any person other than Assignee.
- (b) During the Term (as defined in Section 8 below) of this Assignment, any transfer, conveyance or sale of the Phase 3 Lands, shall subject any and all affiliated entities or successors-in-interest of the Landowner to this Assignment, except to the extent of a Partial Transfer.
- (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.

4. <u>Covenants</u>. 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) If and when the Assignment becomes absolute, the Development & Contract Rights will include 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; unless such modification, termination, waiver or release affects any of the Development & Contract Rights which pertain solely to lands outside of the District and not relating to development of the Phase 3 Project, or solely to any portion of the lands or Phase 3 Project that were subject to a Partial Transfer.
- (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, none of which actions or

rights shall be limited by this Assignment except to the extent and as set forth in this Assignment.

- 5. **Event(s) of Default**. A breach of the Assignor's warranties contained in Section 3 hereof or breach of covenants contained in Section 4 hereof will, after the giving of notice and an opportunity to cure (which cure period shall be at least sixty (60) days unless Assignee, in its reasonable discretion, agrees to a longer cure period), constitute an Event of Default under this Assignment. A failure of Assignor to pay, when due, the Series 2025 Assessments levied against the Phase 3 Lands owned by Assignor shall also constitute an Event of Default.
- 6. Remedies Upon Event of Default. Upon an Event of Default, or upon the District's exercise of any of its Remedial Rights and the transfer of title to property within the Phase 3 Lands owned by Assignor pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to the District (or its designee) or the acquisition of title to such property through the sale of tax certificates, Assignee may, as Assignee's sole and exclusive remedies, 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.
- (c) Further assign any and all of the Development & Contract Rights to a third party acquiring title to the property so acquired or any portion thereof on the District or bondholders' behalf.
- 7. Authorization. Upon the occurrence and during the continuation of an Event of Default, Assignor does hereby authorize and shall direct any party to any agreement relating to the Development & Contract Rights to tender performance thereunder to Assignee 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, but not a release of Assignor from any remaining obligations under this Assignment.
- 8. <u>Term and Termination</u>. In the event that this Assignment does not become an effective and absolute assignment and assumption of the Development & Contract Rights, this Assignment will automatically terminate upon the earliest to occur of the following: (a) payment of the Series 2025 Assessments in full; (b) Development Completion; or (c) upon occurrence of a Partial Transfer, but only to the extent that such Development & Contract Rights pertain solely to the Partial Transfer (herein, the "Term").
- 9. <u>Security Agreement.</u> Subject to the terms of this Assignment, this Assignment shall be a security agreement between the Assignor, as the debtor, and the Assignee, as the secured party, covering the Development & Contract Rights and Contract Documents that constitute personal property governed by the Florida Uniform Commercial Code (the "Code"), and the Developer grants to the District a security interest in such Development and Contract Rights and Contract Documents. Notwithstanding the foregoing, the District shall not be entitled

to exercise any right as a secured party, including, without limitation, the filing of any and all financing statements, until the occurrence of an Event of Default hereunder.

- 10. <u>Amendments.</u> This Assignment shall constitute the entire agreement between the parties regarding the subject matter hereof and may be modified in writing only by the mutual agreement of the parties.
- 11. Third Party Beneficiaries. The Trustee for the Series 2025 Bonds, on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Assignment but only entitled to cause the District to enforce the Assignor's obligations hereunder. This Assignment is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party.
- 12. **Enforcement.** In the event that either party is required to enforce this Assignment by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.
- 13. <u>Authorization.</u> The execution of this Assignment has been duly authorized by the appropriate body or official of the Assignor and the Assignee; both the Assignor and the Assignee have complied with all the requirements of law with respect to execution of this Assignment; and both the Assignor and the Assignee have full power and authority to comply with the terms and provisions of this instrument.
- 14. <u>Notices.</u> All notices, requests, consents and other communications under this Assignment ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight courier delivery service, to the parties, as follows:

If to the Assignee: Cobblestone Community Development District

2005 Pan Am Circle, Suite 300

Tampa, Florida 33607 Attn: District Manager

With a copy to: Erin McCormick Law, PA

3314 Henderson Boulevard

Suite 100D

Tampa, Florida 33609

If to the Assignor: M/I Homes of Tampa, LLC

Corporate Center II

4211 West Boy Scout Blvd.

Suite 300

Tampa, FL 33607

Attn: Marshall Gray, Vice President

With a copy to: Burr & Forman LLP

One Tampa City Center, Suite 3200

201 North Franklin Street Tampa, Florida 33602 Attn: Scott Steady

Except as otherwise provided in this Assignment, any Notice shall be deemed received only upon actual delivery at the address set forth above. Any party or other person to whom Notices are to be sent or copied may notify the other parties and the addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

- 15. Arms' Length Transaction. This Assignment has been negotiated fully between the Assignor and the Assignee as an arms' length transaction. Both parties participated fully in the preparation of this Assignment and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Assignment, the language will not be interpreted or construed against either party.
- 16. <u>Applicable Law and Venue</u>. This Assignment shall be constructed, interpreted and controlled according to the laws of the State of Florida. Venue will be in Pasco County, Florida.
- 17. **Public Records**. The Assignor understands and agrees that all documents of any kind provided to the Assignee in connection with this Assignment may be public records in accordance with Florida law.
- 18. **Severability**. The invalidity or unenforceability of any one or more provisions of this Assignment shall not affect the validity or enforceability of the remaining portions of this Assignment not held to be invalid or unenforceable.
- 19. <u>Limitations on Governmental Liability.</u> Nothing in this Assignment shall be deemed as a waiver of immunity or limits of liability of the Assignee beyond any statutory limited waiver of immunity or limits of liability pursuant to Section 768.28, *Florida Statutes*, or other statute, and nothing in this Assignment shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.
- 20. <u>Miscellaneous</u>. 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.

21. <u>Counterparts</u>. This Assignment 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 one and the same instrument.

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

ATTEST:	ASSIGNOR:
	M/I HOMES OF TAMPA, LLC, a Florida limited liability company
Print Name:Address:	
Print Name:Address:	
STATE OF FLORIDA COUNTY OF)))
The foregoing instrument 2025, by Marshall Gray, as Vic	t was acknowledged before me this day of the President of M/I Homes of Tampa, LLC, a Florida limited thalf of said company. He \Boxed is personally known to me or \Boxed
NOTARY STAMP:	
	Signature of Notary Public
	Printed Name of Notary Public

ATTEST:		ASSIGNEE:	
		COBBLESTONE COMM DEVELOPMENT DISTR	
Print Name:Address:		Tatiana Pagan, Chair	
		Date:	, 2025
Print Name:Address:			
STATE OF FLORIDA)		
COUNTY OF PASCO)		
2025, by Tatiana Pagan, as C	Chair of the B on behalf of the	vledged before me this do oard of Supervisors of Cobbless e District. She ☐ is personally known.	tone Community
NOTARY STAMP:			
		Signature of Notary Public	
		Printed Name of Notary Pul	olic

EXHIBIT "A"

Description of Phase 3 Lands

AGREEMENT BETWEEN COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT AND M/I HOMES OF TAMPA, LLC REGARDING THE COMPLETION OF CERTAIN IMPROVEMENTS

This Agreement is made and entered into this 24th day of October, 2025, by and between:

Cobblestone Community Development District, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Pasco County, Florida (the "**District**"); and

M/I Homes of Tampa, LLC, a Florida limited liability company, the owner of certain of the lands within the boundaries of the District (the "**Developer**").

RECITALS

WHEREAS, the District was established by Ordinance No. 21-39 of the Pasco County, Florida Board of County Commissioners, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including, but not limited to, surface water management systems, roadways, landscaping, parks and other infrastructure; and

WHEREAS, the Developer is the landowner and developer of certain lands in Pasco County, Florida, located within the boundaries of the District (the "**Development**"); and,

WHEREAS, the District adopted a capital improvement plan for the planning, design, acquisition, construction, and installation of various infrastructure improvements and facilities supporting the entire Development and neighborhood infrastructure supporting Phase 3 of the Development currently planned for 192 single-family residential units (the "**Phase 3 Project**") as described in the *Updated Master Report of the Engineer*, dated July 30, 2025, and the *Supplemental Report of the District Engineer – Phase 3 Project*, dated September 18, 2025 (collectively, the "**Engineer's Report**"), attached to this Agreement as **Composite Exhibit A**; and,

WHEREAS, the District has levied special assessments (the "Series 2025 Assessments") on certain property in the Development, which property is located within Phase 3 of the geographical boundaries of the District, as described in the *Master Assessment Methodology Report – Phase 3*, dated July 30, 2025, and the *Final Supplemental Assessment Methodology Report – Phase 3*, Series 2025 Bonds, dated October 2, 2025 (collectively, the "Assessment Report"), attached to this Agreement as Composite Exhibit "B"; and

WHEREAS, the Series 2025 Assessments were levied to secure financing for the construction of the "**Series 2025 Project**", as described and defined in the Assessment Report and the Engineer's Report; and

WHEREAS, the District has validated up to \$43,750,000 in Cobblestone Community Development District Bonds to fund the planning, design, permitting, construction and/or acquisition of improvements, including the Phase 3 Project; and,

WHEREAS, the District intends to finance a portion of the Series 2025 Project through the use of proceeds from the sale of \$3,950,000.00 in aggregate principal amount of Cobblestone Community Development District Special Assessment Revenue Bonds (Assessment Area Four), Series 2025 (referred to herein as the "**Series 2025 Bonds**"); and,

WHEREAS, in order to ensure that the Phase 3 Project is completed, the Developer and the District hereby agree that the Developer will provide any additional funds that may be needed in the future for the completion of the Phase 3 Project including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related soft costs.

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

- 1. Incorporation of Recitals. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.
- 2. Completion of Phase 3 Project. The Developer and District agree and acknowledge that the District's proposed Series 2025 Bonds will provide only a portion of the funds necessary to complete the Phase 3 Project. Because the cost of the Phase 3 Project is such that the construction funds available from the Series 2025 Bond proceeds are insufficient to complete the Phase 3 Project, the Developer 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 Phase 3 Project which remain unfunded, including, but not limited to all administrative, legal, warranty, engineering, permitting or other related work product and soft costs, except in the event the District issues additional Bonds to fund those portions of the Phase 3 Project which remain unfunded.

3. Other Conditions and Acknowledgments

- (a) The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Phase 3 Project 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 Phase 3 Project shall be made by a written amendment to this Agreement and the Engineer's Report, and shall include an estimate of the cost of the changes. Material changes to the Phase 3 Project shall require the prior written consent of the Trustee acting at the direction of the Bondholders owning a majority of the aggregate principal amount of the Series 2025 Bonds then outstanding.
- (b) The District and the Developer agree and acknowledge that any and all portions of the Phase 3 Project which are constructed, or caused to be constructed, by the Developer for the benefit of the District, shall be conveyed to the District or such other appropriate unit of local government as is designated in the Phase 3 Project or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. All conveyances to the District shall be in accordance with an agreement or agreements governing conveyances between the Developer and the District.

- (c) Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by the Developer of its completion obligations hereunder is expressly subject to, dependent and conditioned upon (a) the issuance of \$3,950,000.00 in aggregate principal amount of Series 2025 Bonds and use of the proceeds thereof to fund a portion of the Series 2025 Project, and (b) the scope, configuration, size and/or composition of the Phase 3 Project not materially changing without the consent of the Developer. Such consent is not necessary, and the Developer must meet its completion obligations when the scope, configuration, size and/or composition of the Phase 3 Project are materially changed in response to a requirement imposed by a regulatory agency.
- **4. Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages (but not special, consequential or punitive) and/or specific performance, but subject to the recourse limitations in the documents applicable to the District and the Series 2025 Bonds.
- **5. Enforcement.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.
- **6. Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer. No amendment to this Agreement shall be made without the prior written consent of the Trustee for the Series 2025 Bonds acting on behalf and at the direction of the holders of the Series 2025 Bonds owning a majority of the aggregate principal amount of all Series 2025 Bonds outstanding.
- **7. 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, and 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 delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to the District: Cobblestone Community Development

District

2005 Pan Am Circle, Suite 300

Tampa, Florida 33607 Attn: District Manager

With a copy to: Erin McCormick Law, PA

3314 Henderson Boulevard,

Suite 100D

Tampa, Florida 33609

Attn: Erin R. McCormick, Esq.

B. If to the Developer: M/I Homes of Tampa, LLC

Corporate Center II

4211 West Boy Scout Blvd.

Suite 300

Tampa, FL 33607

Attn: Marshall Gray, Vice President

With a copy to: Burr & Forman LLP

One Tampa City Center, Suite 3200

201 North Franklin Street Tampa, Florida 33602 Attn: Scott Steady, Esq.

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

- **9. 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.
- 10. Third Party Beneficiaries. 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 2025 Bonds, on behalf of the holders of the Series 2025 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Agreement and shall be entitled to cause the

District to enforce the Developer's obligations hereunder. The Trustee has not assumed any obligation under this Agreement.

- 11. Assignment. This Agreement may not be assigned without the consent of the District and the Trustee for the Series 2025 Bonds acting at the direction and on behalf of the holders of the Series 2025 Bonds owning a majority of the aggregate amount of all Series 2025 Bonds outstanding.
- 12. Applicable Law and Venue. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue will be in Pasco County, Florida.
 - **13. Effective Date.** This Agreement shall be effective on the date set forth above.
- 14. 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 may be treated as such in accordance with Florida law.
- 15. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.
- **16. 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 pursuant to 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 by sovereign immunity or by other operation of law.
- 17. Headings for Convenience Only. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.
- 18. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[Remainder of This Page Intentionally Left Blank]

written above.	
Attest:	Cobblestone Community Development District
	By: Tatiana Pagan
Asst. Secretary	Its: Chairman

IN WITNESS WHEREOF, the parties execute this agreement the day and year first

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

WITNESSES:	M/I HOMES OF TAMPA, LLC, a Florida limited liability company.
Print Name	By: Marshall Gray, Vice President
Print Name	

- Composite Exhibit A: *Updated Master Report of the Engineer*, dated July 30, 2025, and the *Supplemental Report of the District Engineer Phase 3 Project*, dated September 18, 2025
- Composite Exhibit B: Master Assessment Methodology Report Phase 3, dated July 30, 2025, and the Final Supplemental Assessment Methodology Report Phase 3, Series 2025 Bonds, dated October 2, 2025

COMPOSITE EXHIBIT "A"

Updated Master Report of the Engineer, dated July 30, 2025, and the *Supplemental Report of the District Engineer – Phase 3 Project*, dated September 18, 2025

COMPOSITE EXHIBIT "B"

Master Assessment Methodology Report – Phase 3, dated July 30, 2025, and the Final Supplemental Assessment Methodology Report – Phase 3, Series 2025 Bonds, dated October 2, 2025

Prepared by and Return To: Erin McCormick Law, PA 3314 Henderson Boulevard Suite 100D Tampa, Florida 33609

DECLARATION OF CONSENT

[Cobblestone Community Development District Special Assessment Revenue Bonds (Assessment Area Four), Series 2025]

M/I Homes of Tampa, LLC, a Florida limited liability company, together with its successors and assigns (together, "Landowner") represents that it is the owner of all the land described in Exhibit "A" attached hereto and made a part hereof, constituting Assessment Area Four (Phase 3) of the Cobblestone development (the "Property"), and further declares, acknowledges and agrees as follows:

- 1. The Cobblestone Community Development District (the "**District**") is, and has been at all times on and after December 9, 2021, a legally created, duly organized, and validly existing community development district under the provisions of Florida Statutes, Chapter 190, as amended (the "**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners for Pasco County, Florida (the "**County**"), relating to the creation of the District contained all matters required by the Act to be contained therein, and was filed in the manner and by the persons required by the Act; (b) Ordinance No. 21-39, adopted by the Board of County Commissioners of the County, effective as of December 9, 2021, was duly and properly adopted in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District and officers of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve, and undertake all actions of the District approved and undertaken from December 9, 2021, to and including the effective date of this Declaration.
- The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2. 2025-03, 2025-04, and 2025-08, as supplemented by Resolution No. 2026-01 (collectively, the "Assessment Resolution") that levied and imposed debt service special assessment liens on the Property. The Property described in Exhibit "A" hereto is all of the property within Assessment Area Four which is subject to the special assessment lien for the Cobblestone Community Development District Special Assessment Revenue Bonds (Assessment Area Four), Series 2025 (the "Assessments"). Such Assessments are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other state liens, titles and claims, until paid. The Landowner acknowledges and agrees that all proceedings undertaken by the District with respect to the levy and imposition of the Assessments have been in accordance with applicable Florida law, and that the District has taken all action necessary to levy and impose the Assessments. The Landowner acknowledges and agrees that its representative was present at the meetings of the Board of Supervisors of the District at which the Assessment Resolution was adopted, and Landowner, for itself and its successors-in-title and assigns, hereby waives any further notice which could be asserted as being applicable under provisions of Florida law in connections with such meetings, and the levy and imposition of the Assessments.
- 3. The Landowner, for itself and its successors-in-title and assigns, hereby waives the right granted in Section 170.09 Florida Statutes, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, but with interest, under the circumstances set forth in the Assessment Resolution.

- 4. The Landowner hereby expressly acknowledges, represents and agrees that (i) the Assessments, the Assessment Resolution, and the terms of the financing documents related to the District's issuance of its \$3,950,000.00 Special Assessment Revenue Bonds (Assessment Area Four), Series 2025, or securing payment thereof ("Financing Documents"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of Assessments (including but not limited to any "true-up" payments due under the Assessment Resolution) and/or amounts due under the Financing Documents, and the Landowner hereby waives any such claims, offsets, defenses or counterclaims; and (iii) the Landowner waives and relinquishes any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolution, the Assessments (including but not limited to any "true-up" payments due under the Assessment Resolution), the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that immediate use of remedies in Chapter 170, Florida Statutes, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, Florida Statutes; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments 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.
- 5. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from Inframark, LLC (the "**District Manager**"), 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607.

THE DECLARATIONS, ACKNOWLEDGMENTS, AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT "A", HERETO AND SHALL BE BINDING ON PROPERTIES AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS, AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY, AND ENFORCEABILITY OF THIS DECLARATION OR OF ANY OF THE ORDINANCES, RESOLUTIONS, AGREEMENTS, DOCUMENTS, AND OTHER MATTERS DEALT WITH HEREIN.

[Remainder of Page Left Intentionally Blank]

Dated effective as of this 24th day of October, 2025.

WITNESSES:		M/I HOMES OF TAMPA, LLC, a Florida limited liability company
Print Name:Address:		
Print Name:Address:		
STATE OF FLORIDA)	
COUNTY OF PASCO)	
Marshall Gray, as Vice Pre	sident of M/I HC	owledged before me this day of, 2025, by DMES OF TAMPA, LLC, a Florida limited liability company personally known to me or □ produced
NOTARY STAMP:		
		Signature of Notary Public
		Printed Name of Notary Public

EXHIBIT "A" Property [Assessment Area Four (Phase 3) Lands]

Prepared by and return to:

Erin R. McCormick, Esq. Erin McCormick Law, PA 3314 Henderson Boulevard, Suite 100D Tampa, Florida 33609

AGREEMENT BETWEEN COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT, AND M/I HOMES OF TAMPA, LLC REGARDING THE TRUE-UP PAYMENT OF THE SERIES 2025 ASSESSMENTS

This Agreement is made and entered into as of the 24th day of October, 2025 by and between:

Cobblestone Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Pasco County, Florida (hereinafter "**District**"), and

M/I Homes of Tampa, LLC, a Florida limited liability company, and the primary owner and developer of certain lands within the District (hereinafter "**Landowner**" or "**Developer**").

Recitals

WHEREAS, the District was established by Ordinance No. 21-39, enacted by the Board of County Commissioners of Pasco County, Florida for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including, but not limited to, surface water management systems, roadways, utilities, recreational facilities and other infrastructure; and

WHEREAS, the District is issuing its Cobblestone Community Development District Special Assessment Revenue Bonds (Assessment Area Four), Series 2025 (the "Series 2025 Bonds"), pursuant to a Master Trust Indenture, dated April 1, 2022, as supplemented with respect to the Series 2025 Bonds by the Fourth Supplemental Trust Indenture dated October 1, 2025 (the "Fourth Supplement", and together with the Master Indenture, the "Series 2025 Indenture"), by and between the District and U.S. Bank Trust Company, National Association, as Trustee; and

WHEREAS, the Series 2025 Bonds are secured by a lien of special assessments (the "Series 2025 Assessments") levied on certain lands located within the District, and within Phase 3 of the Cobblestone development (known as the "Phase 3 Lands"); and

WHEREAS, the Landowner is currently the owner of all of the Phase 3 Lands within the District, as more particularly described in **Exhibit A** attached hereto; and

WHEREAS, the *Updated Master Report of the Engineer*, dated July 30, 2025, and the *Supplemental Report of the District Engineer – Phase 3 Project*, dated September 18, 2025 (collectively, the "**Engineer's Report**"), identifies and describes a capital improvement project

(the "Capital Improvement Project" or "CIP"), a portion of which is being acquired and/or constructed with the proceeds of the Series 2025 Bonds (the "Series 2025 Project"). The total estimated costs of the CIP identified in the Engineer's Report is \$29,943,758.00. The Series 2025 Bonds will fund an estimated \$3,950,000.00 of the CIP, constituting the Series 2025 Project; and

WHEREAS, the District's Series 2025 Assessments securing the Series 2025 Bonds were imposed on all of the Phase 3 Lands within the District, as more specifically described in Resolution Nos. 2025-03, 2025-04 and 2025-08, as supplemented by Resolution No. 2026-01 (collectively, the "**Assessment Resolution**"), which Assessment Resolution is incorporated herein by reference; and

WHEREAS, Landowner agrees that the Series 2025 Assessments which were imposed on the Phase 3 Lands within the District subject to the lien of the Series 2025 Assessments have been validly imposed and constitute valid, legal and binding liens; and

WHEREAS, Landowner intends to sell portions of the Phase 3 Lands, from time to time, which benefit or will benefit from the timely construction and/or acquisition of the Series 2025 Project; and

WHEREAS, Landowner waives any rights it may have under Section 170.09, Florida Statutes, to prepay, without interest, the Series 2025 Assessments within thirty (30) days after completion of the Series 2025 Project; and

WHEREAS, Landowner waives any defect in notice or publication or in the proceedings to levy, impose and collect the Series 2025 Assessments; and

WHEREAS, the *Master Assessment Methodology Report – Phase 3*, dated July 30, 2025, and the *Final Supplemental Assessment Methodology Report – Phase 3*, *Series 2025 Bonds*, dated October 2, 2025 (collectively, the "Assessment Report") provides that as the Phase 3 Lands within the District are developed, the allocation of the amounts assessed to and constituting a lien upon the Phase 3 Lands will be calculated based upon certain density assumptions relating to the number of each product type to be constructed on the Phase 3 Lands, which assumptions were provided by Landowner; and

WHEREAS, Landowner intends to sell the Phase 3 Lands based on then-existing market conditions, and the actual densities developed may be at some density more or less than the densities assumed in the District's Assessment Report; and

WHEREAS, the District's Assessment Report anticipates a mechanism by which the Landowner will make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolution, the amount of such payments being determined generally by a calculation of the remaining debt per acre on undeveloped lands as described in the District's Assessment Report (which payments shall collectively be referenced as the "True-Up Payment"); and

WHEREAS, Landowner and the District desire to enter into an agreement to confirm Landowner's intentions and obligations to make the True-Up Payment related to the Series 2025 Assessments.

- **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:
- **SECTION 1. RECITALS**. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.
- **SECTION 2.** <u>VALIDITY OF ASSESSMENTS</u>. Landowner acknowledges that the Assessment Resolution has been duly adopted by the District. Landowner further agrees that the lien of the Series 2025 Assessments imposed by the District is a legal, valid and binding lien on the Phase 3 Lands. Landowner hereby waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay the Series 2025 Assessments.
- **SECTION 3.** <u>WAIVER OF RIGHT TO PREPAY</u>. Landowner waives any rights it may have under Section 170.09, Florida Statutes, to prepay the Series 2025 Assessments without interest within thirty (30) days after the Date of Completion (defined in the Series 2025 Indenture) of the Series 2025 Project.

SECTION 4. SPECIAL ASSESSMENT REALLOCATION OR TRUE-UP.

- A. Assumptions as to Series 2025 Assessments. As of the date of the execution of this Agreement, Landowner has informed the District that Landowner anticipates developing or providing for the development of a total of 207.75 equivalent assessment units ("EAUs") within the Phase 3 Lands, as described in the Assessment Report.
- B. Process for Reallocation and True-Up of Assessments. The Series 2025 Assessments will be reallocated as the Phase 3 Lands are platted. In connection with development of acreage, the Series 2025 Assessments imposed on the acreage being platted will be allocated based upon the precise number of units of each product type, as set forth in the Assessment Report, within the area being platted. In furtherance thereof, Landowner covenants to provide to the District, or cause to be provided, copies of each plat, or any subsequent re-plat or plat prior to recordation of the same. The District shall allocate the Series 2025 Assessments to the product types being platted, and the remaining Phase 3 Lands in accordance with the District's Assessment Report and cause any reallocation (a "Reallocation") or true-up (a "True-Up") required as described and provided for in the Assessment Report and Assessment Resolution to be recorded in the District's Improvement Lien Book.
- i. It is an express condition of the lien established by the Assessment Resolution that prior to recordation, any and all plats containing any portion of the Phase 3 Lands shall be presented to the District for review and allocation of the Series 2025 Assessments to the product types being platted, and the remaining property in accordance with the Assessment Report. No further action by the Board of Supervisors shall be required. The District's review of the plats shall be limited solely to the Reallocation or True-Up of Series 2025 Assessments and enforcement of the District's lien of the Series 2025 Assessments. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District.
- ii. If the Landowner, or a third party, is prepared to submit to Pasco County a plat for any portion of the Phase 3 Lands, the District shall determine if the outstanding principal

amount of the Series 2025 Assessments will be fully assigned to the total number of units to be developed within the Phase 3 Lands, taking into account the submitted plat or re-plat. If not, a True-Up Payment, consisting of a principal reduction payment in the amount equal to the principal amount that is not capable of being assigned to the total number of developed units, plus any applicable interest charges and collection fees shall become due and payable within thirty (30) days thereafter in accordance with the District's Assessment Report, in addition to the regular assessment installment payable for Phase 3 Lands owned by the Landowner for that tax year, provided, however, in no event shall such plat be recorded until the applicable True-Up Payment has been paid. As evidence of a True-Up Payment due and payable, the District, after sixty (60) days' notice to the Landowner that the True-Up Payment is due, may record a Notice of Lien of Unpaid Assessments over the Phase 3 Lands owned by the Landowner or any successor in interest to the Landowner (other than a residential homebuilder not affiliated with the Landowner or a retail home buyer), in the official records of Pasco County, Florida, until such time as the True-Up Payment has been paid to the District. The District will ensure collection of such amounts in a timely manner in order to meet its debt service obligations, and in all cases, Landowner agrees that such payments shall be made in order to ensure the District's timely payment of the debt service obligations as to the Series 2025 Bonds. The District shall record all True-Up Payments in its Improvement Lien book. In all cases, the True-Up Payment shall be determined in accordance with the Assessment Report and any conflict between this Agreement and the Assessment Report shall be governed by the Assessment Report.

iii. The foregoing is based on the District's understanding with Landowner that Landowner will develop at least 207.75 EAU's ("Target EAUs") on the Phase 3 Lands. However, the District agrees that nothing herein prohibits more or less than the Target EAUs from being developed. In no event shall the District collect Series 2025 Assessments pursuant to the Assessment Resolution in excess of the total debt service related to the Series 2025 Bonds, including all costs of financing and interest. The District, however, may collect Series 2025 Assessments in excess of the annual debt service related to the Series 2025 Bonds, including all costs of financing and interest, which shall be applied to prepay the Series 2025 Bonds. If the strict application of the Reallocation and True-Up process to any assessment reallocation for any plat pursuant to this paragraph would result in assessments collected in excess of the District's total debt service obligation for the Series 2025 Bonds, the District agrees to take appropriate action by resolution to equitably reallocate the assessments.

SECTION 5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Landowner's obligation to abide by the requirements of the Assessment Report and Assessment Resolution regarding the Reallocation or True-Up procedure, including the making of any True-Up Payment, as set forth therein. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of actual (but not special, consequential or punitive) damages, injunctive relief and specific performance.

SECTION 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.

SECTION 7. <u>NOTICE</u>. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or hand delivered to the parties, as follows:

A. If to the District: Cobblestone Community Development

District

2005 Pan Am Circle, Suite 300

Tampa, Florida 33607 Attn.: District Manager

With a copy to: Erin McCormick Law, PA

3314 Henderson Boulevard, Suite 100D

Tampa, Florida 33609

Attn.: Erin McCormick, Esq.

B. If to the Landowner/Developer: M/I Homes of Tampa, LLC

Corporate Center II

4211 West Boy Scout Blvd.

Suite 300

Tampa, FL 33607

Attn.: Marshall Gray, Vice President

With a copy to: Burr & Forman LLP

One Tampa City Center, Suite 3200

201 North Franklin Street Tampa, Florida 33602 Attn: Scott Steady, Esq.

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

Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

SECTION 8. ASSIGNMENT.

- A. Landowner may not assign its duties or obligations under this Agreement except in accordance with the terms of Section 8(C) below. This Agreement shall constitute a covenant running with title to the Phase 3 Lands, binding upon Landowner and its successors-in-title to the Phase 3 Lands and assigns, and any transferee of any portion of the Phase 3 Lands as set forth in Section 8(C) below, but shall not be binding upon transferees permitted by Section 8(B) below.
- B. Landowner shall not transfer any portion of the Phase 3 Lands to any third party without complying with the terms of Section 8(C) below, other than:
 - (i) Platted and fully-developed lots to homebuilders restricted from replatting;
 - (ii) Platted and fully-developed lots to end users; and
 - (iii) Portions of the Phase 3 Lands exempt from assessments, which Phase 3 Lands are transferred to the County, the District, or other governmental agencies or to any homeowners' association associated with the Phase 3 Lands.

Any transfer of any portion of the Phase 3 Lands pursuant to subsections (i), (ii) or (iii) of this Section 8(B) shall constitute an automatic release of such portion of the Phase 3 Lands from the scope and effect of this Agreement.

C. Landowner shall not transfer any portion of the Phase 3 Lands to any third party, except as permitted by Sections 8(B)(i), (ii) or (iii) above, without satisfying the following conditions ("Transfer Conditions"): (i) causing such third party to assume in writing Landowner's obligations under this Agreement with respect to such portion of the Phase 3 Lands intended to be conveyed; (ii) delivering such written assignment and assumption instrument to the District; and (iii) satisfying any True-Up Payment that results from a Reallocation or True-Up analysis that will be performed by the District Manager prior and as a condition to such transfer. Any transfer that is consummated pursuant to this Section 8(C) shall operate as a release of Landowner from its obligations under this Agreement as to such portion of the Phase 3 Lands only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payment due pursuant to subsection (iii) above, and the transferee assuming Landowner's obligations in accordance herewith shall be deemed the "Landowner" from and after such transfer for all purposes as to such portion of the Phase 3 Lands so transferred.

SECTION 9. ENTIRE AGREEMENT; AMENDMENT. This Agreement shall constitute the entire agreement between the parties as to the subject matter set forth herein, and may be modified in writing only by the mutual agreement of both parties and the prior written

consent of the Trustee for the Series 2025 Bonds acting on behalf and at the direction of the holders of the Series 2025 Bonds representing a majority of the aggregate principal amount of all Series 2025 Bonds then outstanding.

SECTION 10. TERMINATION. This Agreement shall continue in effect until it is rescinded in writing by the mutual assent of both parties, and the Trustee for the Series 2025 Bonds acting on behalf and at the direction of the holders of the Series 2025 Bonds representing a majority of the aggregate principal amount of all Series 2025 Bonds then outstanding. This Agreement shall automatically terminate upon payment in full of the Series 2025 Bonds, or upon final allocation of all Series 2025 Assessments to platted lots within the Phase 3 Lands, and all True-Up Payments with respect to the Phase 3 Lands, if required, have been paid.

SECTION 11. <u>NEGOTIATION AT ARM'S LENGTH</u>. This Agreement has been negotiated fully between the parties 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 either party.

SECTION 12. BENEFICIARIES. 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, subject to Sections 8 and 9 above. Notwithstanding anything herein to the contrary, the parties hereto agree that the Trustee for the Series 2025 Bonds, on behalf of the holders of the Series 2025 Bonds, shall be a direct third party beneficiary of the terms and conditions of this Agreement, and the Landowner acknowledges that the District has covenanted in the Fourth Supplement to enforce the provisions of this Agreement according to the provisions set forth in such Fourth Supplement. The Trustee has not assumed any obligation under this Agreement.

SECTION 13. <u>AUTHORIZATION</u>. The execution of this Agreement has been duly authorized by the appropriate body or official of the Landowner and the District; both the Landowner and the District have complied with all the requirements of law with respect to execution of this Agreement; and both the Landowner and the District have full power and authority to comply with the terms and provisions of this instrument.

SECTION 14. <u>PUBLIC RECORDS</u>. The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records in accordance with Florida law.

SECTION 15. <u>LIMITATIONS ON GOVERNMENTAL LIABILITY</u>. 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.

SECTION 16. <u>APPLICABLE LAW AND VENUE</u>. This Agreement shall be governed by the laws of the State of Florida. Venue will be in Pasco County, Florida.

SECTION 17. 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 not held to be invalid or unenforceable.

SECTION 18. 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.

SECTION 19. EFFECTIVE DATE. This Agreement shall become effective after execution by the parties hereto on the date reflected above.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the date and year first written above.

Attest:	Cobblestone Community Development District
Secretary/Asst. Secretary (circle one)	By: Tatiana Pagan Its: Chair
WITNESSES:	
Print Name:Address:	- - - -
Print Name:Address:	_ _
STATE OF FLORIDA) COUNTY OF)	
The foregoing instrument was act 2025, by Tatiana Pagan, as Chair of Cob of special-purpose government establishe	knowledged before me this day of blestone Community Development District, a local uni- d pursuant to Chapter 190, Florida Statutes, and located hally known to me or \square produced
NOTARY STAMP:	
	Signature of Notary Public
	Printed Name of Notary Public

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

WITNESS	ES:		I Homes of Tampa, LLC, a Florida limited bility company
Print Name	e:		Manufacili Come Vina Describent
Address: _		ву	: Marshall Gray, Vice President
Print Name	:		
STATE OF	FLORIDA)	
COUNTY C)F)	
2025, by Ma company for	rshall Gray, as Vice F	President of M/I d company. He	edged before me this day of, Homes of Tampa, LLC, a Florida limited liability she □ is personally known to me or □ produced
NOTARY S	STAMP:		
			Signature of Notary Public
			Printed Name of Notary Public
Exhibit A:	Legal Description District	of Phase 3 L	ands of Cobblestone Community Development

Exhibit "A"

Phase 3 Lands

This instrument prepared by and return to: Erin R. McCormick, Esq. Erin McCormick Law, PA 3314 Henderson Boulevard Suite 100D Tampa, Florida 33609

SUPPLEMENT TO DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY THE COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT – PHASE 3 PROPERTY

All Cobblestone Community Development District ("**District**") records are on file at the District Manager's office, Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607. Records are available for public inspection upon request during normal business hours.

- **Introduction**. The District is a local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The following information describing the District and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.
- **II.** What is the District and How is it Governed. The District is an independent special taxing District, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by the Board of County Commissioners of Pasco County, Florida by adoption of Ordinance No. 21-39, effective December 9, 2021. The District currently encompasses approximately 248.617 acres of land located entirely within the jurisdictional boundaries of Pasco County, Florida. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner then being entitled to one vote for each acre of land owned with fractions thereof rounded upward to the nearest whole number. Future landowner elections are held every two years in November. Each landowner shall then be entitled to cast one vote for each acre of land owned with fractions thereof rounded upward to the nearest whole number or one vote per platted lot. Commencing six years after the initial appointment of Supervisors and coinciding with the November general election, when the District attains a minimum of two hundred and fifty (250) qualified. electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A "qualified elector" in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Pasco County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida's public records law, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics law.

III. <u>Description of Projects, Bonds and Assessments.</u> The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water and sewer), offsite improvements, landscaping/lighting, recreational facilities, and other infrastructure projects and services necessitated by the development of, and serving lands within,

the District. To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects.

Capital Improvement Plan/ Bonds and Special Assessments

On January 21, 2022, the District authorized the construction and/or financing of its Capital Improvement Program ("CIP"). The CIP includes, among other things, public improvements and community facilities for water management and control, water supply facilities, sewer facilities and wastewater management, District roadways and off-site roadway improvements, parks and recreational facilities, landscaping, hardscaping and irrigation, undergrounding of electrical service, and professional, permit and capacity fees. The CIP is estimated to cost approximately \$29,943,758 and is described in more detail in the District's *Updated Master Report of the Engineer*, dated July 30, 2025 (the "*Master Engineer's Report*").

The District anticipates financing all or a portion of the CIP by the issuance of one or more series of special assessment revenue bonds (the "Bonds"). To secure the repayment of the Bonds, the District has levied and imposed non-ad valorem debt service special assessment liens (the "Special Assessments") on the property within Phase 3 described in the *Final Supplemental Assessment Methodology Report – Phase 3, Series 2025 Bonds*, dated October 2, 2025 (the "Final Supplemental Assessment Methodology Report"), which are specially benefitted by the CIP (the "Phase 3 Property"). The Phase 3 Property is described in Exhibit "A," attached hereto. The Special Assessments are further described in the District's *Master Assessment Methodology Report – Phase 3*, dated July 30, 2025 (the "Master Assessment Report").

District's Special Assessment Revenue Bonds, Assessment Area Four, Series 2025 and the Series 2025 Assessments

The District has authorized the construction and/or acquisition of its "Phase 3 Project", as well as the "Phase 1 Project" and "Phase 2 Project" (the "Phase 1 Project" and the "Phase 2 Project" are collectively referred to as the "Prior Projects"), all of which is part of the CIP. On October 24, 2025, the District issued its \$3,950,000 Special Assessment Revenue Bonds (Assessment Area Four), Series 2025 (the "Series 2025 Bonds"), to finance a portion of the Phase 3 Project, as well as a portion of the unfunded costs of the Prior Project (collectively referred to as the "Series 2025 Project"). The Phase 3 Project is estimated to cost approximately \$5,426,145, and benefits the Phase 3 Property. In addition, the Phase 1 Project was estimated to cost approximately \$17,700,000, and is part of a system of improvements benefitting all of the Cobblestone development, including the Phase 3 Property. The Phase 2 Project was estimated to cost approximately \$3,800,000, and is part of a system of improvements benefitting all of the Cobblestone development, including the Phase 3 Property. The Prior Projects are further described in the *Master Engineer's Report* and the Phase 3 Project is described in the "Supplemental Report of the District Engineer – Phase 3", dated September 18, 2025.

The Series 2025 Bonds are secured by special assessments levied on all of the property within Assessment Area Four, as described in **Exhibit "A"** hereto (the "**Series 2025 Assessments**"). The Series 2025 Assessments are further described in the *Final Supplemental Assessment Methodology Report*.

Operation and Maintenance Assessments

In addition to the debt service special assessments described above, the District may also impose, on an annual basis, operations and maintenance assessments ("O&M Assessments"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Method of Collection

For any given fiscal year, the District may elect to collect any special assessments for any lot or parcel by any lawful means. The District's non-ad valorem or special assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments", in which case, the non-ad valorem or special assessments will be collected by the County Tax Collector in the same manner as County and other ad valorem taxes. Each property owner must pay both County and other ad valorem taxes and District non-ad valorem assessments at the same time. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the Tax Collector

is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner.

A detailed description of all of the District's assessments, fees and charges, as well as copies of the documents referred to herein and other District records may be obtained from the registered agent of the District, as designated to the Florida Department of Economic Opportunity, Special District Accountability Program, in accordance with Section 189.014, *Florida Statutes*, or by contacting the District Office. Please note that the CIP and financing plan of the District as presented herein reflect the District's current intentions, and the District expressly reserves the right, in its discretion, to change those plans at any time. In addition, the District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by Chapter 190, Florida Statutes.

IN WITNESS WHEREOF, this Supplement to Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Cobblestone Community Development District has been executed as of the 24th day of October, 2025, to be recorded in the Official Records of Pasco County, Florida.

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT

	By:
	Tatiana Pagan,
	Chair, Board of Supervisors
Witnesses:	
Print Name:	
Address:	
D	
Print Name:	
Address:	
STATE OF FLORIDA	
COUNTY OF	
	lged before me this day of, 2025, by Tatiana
	Cobblestone Community Development District, on behalf of the
	is □ personally known to me, or □ has produced
as identif	ication.
	NOTARY PUBLIC
	WOTAKT TOBLIC
	Print Name:
	Commission Expires:
	Commission No.

Exhibit "A" Legal Description of Phase 3 Property

This Instrument Prepared by And return to:

Erin R. McCormick, Esq. Erin McCormick Law, PA 3314 Henderson Boulevard, Suite 100D Tampa, Florida 33609

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT NOTICE OF SPECIAL ASSESSMENTS/ GOVERNMENT LIEN OF RECORD SPECIAL ASSESSMENT REVENUE BONDS, (ASSESSMENT AREA FOUR), SERIES 2025

NOTICE IS HEREBY GIVEN that the Board of Supervisors of Cobblestone Community Development District (the "District"), a special purpose local government established under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, in accordance with Chapters 170, 190, and 197, Florida Statutes, previously adopted Resolution Nos. 2025-03, 2025-04 and 2025-08 (together the "Master Assessment Resolution"). The Master Assessment Resolution levies and imposes a non-ad valorem debt service assessment lien ("Special Assessments"), which Special Assessments are levied on all of the Phase 3 Property within the District (the "Phase 3 Property"), also known as "Assessment Area Four", as further described in Exhibit "A", and is intended to secure the District's repayment of debt service on future special assessment revenue bonds (the "Bonds"). Such Bonds are intended to finance all or a portion of the District's Capital Improvement Program ("CIP"), which is described in the Master Assessment Resolution and the District's Updated Master Report of the Engineer, dated July 30, 2025 (the "Master Engineer's Report"). The Master Assessments are further described in the District's Master Assessment Methodology Report-Phase 3, dated July 30, 2025 (the "Master Assessment Report").

The District has further adopted Resolution No. 2026-01 (together with the Master Assessment Resolution, the "Assessment Resolutions"). Resolution No. 2026-01 has levied and imposed as part of the Special Assessment, a non-ad valorem, debt service special assessment lien (the "Series 2025 Assessments") on the property constituting Assessment Area Four, as described in the *Final Supplemental Assessment Methodology Report – Phase 3, Series 2025 Bonds* defined below, to secure the repayment of debt service on the District's \$3,950,000 Special Assessment Revenue Bonds (Assessment Area Four), Series 2025 (the "Series 2025 Bonds").

The Series 2025 Bonds are intended to finance a portion of the District's "Phase 3 Project" and/or unfunded portions of the "Phase 1 Project," and the "Phase 2 Project" (collectively the "Prior Projects") together constituting the "Series 2025 Project", all of which is part of the CIP, and which is defined in the Assessment Resolutions and described in the Master Engineer's Report, as supplemented by the "Supplemental Report of District Engineer – Phase 3 Project", dated September 18, 2025 (together with the Master Engineer's Report, the "Engineer's Report"). The Series 2025 Assessments are further described in the District's "Final Supplemental Assessment Methodology Report – Phase 3, Series 2025 Bonds", dated October 2, 2025 (together with the Master Assessment Report, the "Assessment Report"). A copy of the Engineer's Report, the Assessment Report, the Assessment Resolutions, and the Series 2025 Assessment Roll, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, Florida Statutes, or by contacting the District's Manager, c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607, Phone (813) 873-7300.

The Special Assessments 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. Please note that, as part of the Special Assessments, the Assessment Resolutions require that certain "True-Up Payments" be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the

Special Assessment liens.

This Notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this Notice shall constitute a lien of record under Florida law, including, but not limited to, Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others.

Pursuant to Section 190.048, Florida Statutes, you are hereby notified that: THE COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE PHASE 3 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 as of the 24th day of October, 2025, and recorded in the Official Records of Pasco County, Florida.

CODDI ECTONE COMMUNITY

Witness:	DEVELOPMENT DISTRICT, a community development district established pursuant to Ch. 190, Florida Statutes
Print Name:	
Address:	Supervisors
Witness:	
Print Name:	_
Address:	<u> </u>
STATE OF FLORIDA COUNTY OF	
by Tatiana Pagan, Chair of the Board of Superv	ledged before me this day of, 2025, isors of Cobblestone Community Development District, who is as identification,
	Notary Public, State of Florida
	Print Name:
	Commission No.:
(NOTARY SEAL)	Expires:
(NOTAKI SEAL)	

EXHIBIT "A"

THIRD AMENDMENT TO AGREEMENT BETWEEN COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT AND M/I HOMES OF TAMPA, LLC, REGARDING THE ACQUISITION, CONSTRUCTION AND FUNDING OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE ("ACQUISITION, CONSTRUCTION AND FUNDING AGREEMENT")

THIS THIRD AMENDMENT ("Third Amendment") to the ACQUISITION, CONSTRUCTION AND FUNDING AGREEMENT (the "Agreement") is made and entered into this day of August, 2025, by and between:

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes (hereinafter the "District"), located in Pasco County, Florida, whose address is: 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607; and

M/I HOMES OF TAMPA, LLC, a Florida limited liability company, whose address is: 4343 Anchor Plaza Parkway, Suite 200, Tampa, Florida 33634 ("Developer").

RECITALS

WHEREAS, District and Developer entered into the Agreement between Cobblestone Community Development District and M/I Homes of Tampa, LLC, Regarding the Acquisition, Construction and Funding of Certain Work Product and Infrastructure (herein referred to as "Acquisition, Construction and Funding Agreement" or "Agreement"), dated April 1, 2022; and

WHEREAS, pursuant to this Third Amendment, the Developer and the District desire to convey to the District the remaining Phase 2 improvements (the "Improvements"), as further identified in the Bill of Sale attached hereto as Exhibit "A" (the "Bill of Sale"), which are being conveyed to the District pursuant to that Bill of Sale, and which constitute the remaining portion of the District's CIP ("CIP") and the Phase 2 Project ("Phase 2 Project"), as described in the District's Report of Master Engineer, dated December 20, 2021 and the District's Supplemental Report of District Engineer, dated February 15, 2022 (herein collectively referred to as the "Engineer's Report"); and

WHEREAS, the Developer and the District further desire to acknowledge the total amount of costs of the Improvements which have been completed and transferred to the District pursuant to the Bill of Sale, which has not been paid for by the District (the "Remaining Costs"); and

WHEREAS, the Developer and the District desire to confirm the terms under which the Remaining Costs may be eligible for reimbursement from the District to the Developer, subject to and conditioned upon future bond proceeds which may become available to and used by the District reimburse the Developer for portions of the Improvement, but only to the extent consistent with the Agreement, all applicable documents relating to any future series of bonds issued by the District, and the terms of this Third Amendment.

- **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 District and the Developer agree as follows:
- 1. Incorporation of Recitals. The recitals set forth above are true and correct and by this reference are incorporated into and form a material part of this Agreement.
- 2. Effect of Third Amendment. This Third Amendment is intended to reflect the agreement of the parties hereto acknowledging the Improvements which are conveyed to the District pursuant to the Bill of Sale. Definitions set forth in the Agreement apply to this Third Amendment. All of the terms and conditions set forth in the Agreement, including, but not limited to, terms and conditions for the acquisition and funding of the Improvements, shall continue to apply, and nothing herein is intended to, or shall supersede such terms and conditions.
- 3. Remaining Portion of the Phase 2 Project Acquired by the District Pursuant to the Bill of Sale. Attached to this Third Amendment as Exhibit "A" is the Bill of Sale identifying the remaining portion of the Phase 2 Project which is conveyed to the District by the Developer. The District Engineer has certified that the total amount of the Improvements paid for by the District in connection with Bill of Sale, which is \$3,221,713.29, exceeds the lesser of: (i) the actual cost for creation/construction of the Improvements; and (ii) the fair market value of the Improvements. The District Engineer's Certification is attached to the Third Amendment as Exhibit "B."
- 4. Future Reimbursement for Remaining Costs. Subject to, and consistent with the terms and conditions of the Agreement, the Third Amendment, the District Engineer's Certification, and all bond documents relating to any future series of bonds issued by the District, in its sole discretion, by the District, the District may, in the future, and in its sole discretion, elect to issue future bonds and use a portion of the bond proceeds to reimburse the Developer for the Remaining Costs documented herein.
- 5. Entire Third Amendment. This instrument shall constitute the final and complete expression of this Third Amendment between the parties. All terms and conditions of the Agreement are incorporated herein.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

Attest:

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT

Bryan Radcliff
Secretary

Its: Chair, Board of Supervisors

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

WITNESSES:

M/I HOMES OF TAMPA, LLC, a Florida limited liability company

Mark Roscoe

Print Name

Name: R. Scott Griffith, Vice President

Print Name

Exhibit A: Bill of Sale for the Remaining Phase 2 Improvements acquired by the District Exhibit B: District Engineer's Certification

56289400 v2

BILL OF SALE

Cobblestone Phase 2 Work Product, Facilities and Improvements

KNOW ALL MEN BY THESE PRESENTS, that M/I Homes of Tampa, LLC, a Florida limited liability company, whose address for purposes hereof is 4343 Anchor Plaza Parkway, Suite 200, Tampa, FL 33634 ("Grantor"), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt whereof is hereby acknowledged, to it paid by the Cobblestone Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes ("District") whose address is: c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the District, its successors and assigns, this day of Argust , 2025, all of the property, assets and rights described in Exhibit "A," attached hereto, and incorporated into this Bill of Sale (collectively, the "Personal Property"). This Personal Property is transferred to the District, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims, or liens.

Grantor hereby covenants to and with the District, its successors and assigns:

- 1. (i) Grantor is the lawful owner of the Personal Property; (ii) the Personal Property is free and clear of any liens and encumbrances and Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to convey the Property; and (iv) All contractors, subcontractors, and material men furnishing services, labor or materials relative to the Personal Property have been paid in full; and (v) the Grantor will warrant and defend the conveyance of the Personal Property hereby made, unto the District, its successors and assigns, against the lawful clams and demands of all persons whosoever.
- 2. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- 3. Nothing herein shall be construed as a waiver of District's limitations of liability as provided in Section 768.28, Florida Statutes, and other statutes and law.

[Signature page follows"

Exhibit A"

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed and delivered in its name on the date first set forth above.

M/I Homes of Tampa, LLC, A Florida limited liability company
By: Set Of Section Title: The Control of the Contro
d before me by means of physical presence or , 2025 by R. Scott Gate. H. LLC, a Florida limited liability company, on behalf personally known to me or has produced (type of
Motary Public
Name typed, printed or stamped My Commission Expires: 11/08/2025

[Grantee's Signature Page to Bill of Sale]

	ACCEPTED BY GRANTEE:
Signed, sealed and delivered in the presence of: Print Name: Ar - South Print Name: Unistaphyr Ward	COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government, established pursuant to Chapter 190, Florida Statutes By: Tatiana Pagan, Chair, Board of Supervisors
STATE OF FLORIDA County of	ay of <u>Huguet</u> , 2025, by Tatiana bblestone Community Development District, a sed and existing under Chanter 190 Florida
	NOTARY PUBLIC Print/Stamp Name: Notale uffer/ My Commission Expires: 11/08/2025 NOTARY SEAL:
	NICOLE M. HALL Notary Public-State of Florida Commission # HH 263411 My Commission Expires November 08, 2025

EXHIBIT "A"

Description of Improvements and Work Product and Additional Rights

- All Water Management and Control facilities, Roadways, Landscape/Hardscape/Irrigation facilities, Recreational facilities, Electrical and Streetlighting Facilities, as identified in the Supplemental Report of the District Engineer, dated March 11, 2022, and as depicted on the following plans.
- 1. PDP/Construction Plans for Cobblestone Phase 2 PCU #04-157.05, approved by THaugland at 4:45 p.m., July 20, 2023.
- 2. Phase 2/ Sheet LA-02, Cobblestone Landscape Plan prepared by Kirkwood Designs, LLC, dated February 22, 2019.

Notwithstanding the above, Improvements include (but are not limited to) to the following:

- Phase 2 Roadway Improvements: All roadway improvements including paving, drainage, curb, sidewalks, and gutter for the development of Cobblestone Phase 2, which Phase 2 property is described in Exhibit B, attached hereto.
- Phase 2 Utilities: (All water supply facilities and sewer and wastewater facilities were previously conveyed to the District by a separate Bill of Sale and subsequently conveyed to Pasco County, which costs were documented in the Second Amendment to the Acquisition, Construction and Funding Agreement.)
- Phase 2 Stormwater All pond/stormwater management facilities together with the master drainage pipes, structures, inlets, manholes, mitered end sections, headwalls, water control structures, catch-basins and related stormwater facilities in and for the development of the Cobblestone Phase 2 property, as described in Exhibit B attached hereto, including, but not limited to all facilities located on portions of the real property described as Tracts SW-4, W-14-A, Drainage Easements, and Side Yard Drainage and Access Easements, and commonly owned property owned by the District, as shown on the plat of Cobblestone Phase 2, as recorded at Plat Book 94, Pages 22 through 29 of the Public Records of Pasco County, Florida and as shown on the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded at Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.
- Phase 2 Recreational, Parks and Open Space Facilities: All recreational, parks and open space facilities and improvements located within Cobblestone Phase 2 property as described in Exhibit B attached hereto, including, but not limited to those facilities and improvements located within Tracts OS-11, OS-12, OS-13, OS-16, OS-18, OS-19, OS-20, and OS-30, as shown on the plat of Cobblestone, Phase 2, as recorded at Plat Book 94, Pages 22 through 29 of the Public Records of Pasco County, Florida and Tracts OS-15 and OS-16A as shown

on the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.

Phase 2 Electrical and Streetlighting Facilities and Improvements: All electrical and streetlighting facilities and improvements located within the Cobblestone Phase 2 property as described in Exhibit B attached hereto, including, but not limited to poles, conduit, utility markers, fixtures, and transformers.

Phase 2 Landscaping, Hardscaping and Irrigation Improvements: All landscaping, hardscaping and irrigation improvements within the Phase 2 property as described in Exhibit B, attached hereto, as shown on the plat of Cobblestone, Phase 2, as recorded at Plat Book 94, Page 22 through 29 of the Public Records of Pasco County, Florida and the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.

Phase 2 Work Product: All of the right, title, interest and benefit of the developer in, to and under any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, curb cut and right-of-way permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, ownership of the above-referenced facilities and improvements.

Additional Rights: All of the right, title, interest and benefit of the Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the foregoing work product, improvements and facilities.

EXHIBIT B

DESCRIPTION:

DESCRIPTION: A portion of Tract F-1 of COBBLESTONE PHASE 1, according to the Plat thereof, as recorded in Plat Book 67, Page 15, of the Public Records of Pasco County, Florida, land lying in Sections 22, 23, 28, and 27, Township 28 South, Range 21 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the East 1/4 corner of said Section 22, run thence along the East boundary thereof, S.00°05'43'E., a distance of 1328.32 feet to the POINT OF BEGINNING, also being a point on the Westerly boundary of said COBBLESTONE PHASE 1, as recorded in Ptat Book 87, Page 15, of the Public Records of Pasco County, Florida; thence along the Westerly and Northerly boundary thereof the following two (2) courses: 1) N.42°39'24'E., a distance of 633.17 feet; 2) 5.47°20'37°E, a distance of 247.47 feet, thence departing eald Northerly boundary, 8.42°39'22°W, a distance of 59.83 feet, thence 9.47°20'38°E, a distance of 88.11 feet; mance 9.42°39'22'W, a distance of 120.00 feet thence 9.47°20'38°E, a distance of 314.56 feet, thence Easterly, 469.16 feet along the arc of a tangent curve to the left having a radius of 630.00 feet and a central angle of 42°40'05" (chord boaring 5.86°40'41"E., 458.39 fact); thence 5.88°38'58"E., a distance of 99.53 feet to a point on the East boundary of said COBBLESTONE PHASE 1; thence along said East boundary the following three (3) courses: 1) 5.00'09'31'E., a distance of 1038.30 feet; 2) 6.09'15'36'W., a distance of 1.77 feet; 3) 8.00'20'38'E., a distance of 391.75 feet; thence departing said East boundary, 8.69'45'00'W., a distance of 26.19 feet, thence Westerly, 128.61 feet along the arc of a tangent curve to the left having a radius of 347.64 feet and a central angle of 21"12'43" (chord bearing \$.79'08'39'W., 128.08 feet); thence \$.67'52'41'W., a distance of 308.61 feet; thence \$.63'57'10'W., a distance of 34.09 feet; thence 8.45"05'38"W., a distance of 39.21 feet to a Southerly corner of aforesaid Tract F-1; thence along the Southerly and Westerly boundary of said Tract F-1 for the following thirty-nine (39) courses: 1) 8.68*33'56"W., a distance of 26.47 (eet, 2) 8.69*58'41"W., a distance of 34.02 (eet, 3) 8.74*42"11"W., a distance of 40.28 feet; 4) Westerly, 13.01 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 28°48'26" (chord bearing 5.66°542*W., 12.86 feet); 5) N.75°04'07*W., a distance of 121.28 feet; 6) Northwestorly, 11.08 feet along the arc of a non-langent curve to the right having a radius of 25.01 feet and a central angle of 25°22'40" (chord bearing N.52°47'19*W., 10.99 feet); 7) N.50°05'47*W., a distance of 379.60 feet; 8) N.43°42'40*W., a distance of 144.60 feet; 8) N.64°1925*W., a distance of 28.82 feet 10) N.80°32'16*W., a distance of 54.93 feet; 11) Northwesterly, 18.97 feet along the arc of a non-tangent curve to the right having a radius of 25.01 feet and a central angle of 43°27'40" (chord bearing N.59°14'11"W., 18.52 feet); 12) N.37*30*09*W., a distance of 70.50 feet; 13) Northwesterly, 12.34 feet along the are of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 28*18*16* (chard bearing N.23*23*39*W., 12.21 feet); 14) N.09*27*37*W., a distance of 58.15 feet; 15) N.32*54*12*W., a distance of 47.88 feet; 16) Northerly, 10.98 feet along the arc of a non-tangent curve to the right heating a radius of 24.99 feet and a central angle of 25°0953" (chord bearing N.20°29'26'W., 10.87 feet); 17) N.08°00'01"W., a distance of 52.89 feet; 18) S.42°39'24"W., a distance of 388.92 feet; 19) N.47°20'36"W., a distance of 84.89 feet; 20) Northerly, 39.33 feet along the arc of a non-tangent curve to the right having a radius of 26.00 feet and a central angle of 80°15'27" (chord bearing N.02'28'18"W., 35.43 feet); 21) N.47'20'36"W., a distance of 50.00 feet; 22) S.42'38'24"W., a distance of 5.00 feet; 23) Westerly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90'00'00" (chord bearing 8.87'39'24'W., 35.35 feet); 24) N.47'20'35'W., a distance of 33.12 feet; 25) N.43*11'59'W., a distance of 153.99 feet; 26) Northerly, 37.55 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 86*05*05" (chord bearing N.00*23'07"W., 34.13 feet); 27) N.47*20'36"W., a distance of 50.16 feet; 28) Westerly, 38.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 87*42*51" (chord bearing N.57*03'25"W., 34.64 feet); 29) N.43*11'59"W., a distance of 80.67 feet; 30) N.47*20'36"W., a distance of 99.45 feet; 31) N.34*56'09"W., a distance of 34.19 foot; 32) Northorly, 33.86 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 77"35'33" (chord bearing N.03"51'38"E., 31.33 feet), 33) N.47"20'38"W., a distance of 50.36 feet; 34) Northeastary, 4.28 feet stong the arc of a non-tangent curve to the laft having a radius of 25.00 feet and a central angle of 00°45'25" (chord bearing N.47'32'07'E., 4.28 feet); 35) N.42'39'24'E., a distance of 0.87 feet; 36) N.47'20'36'W., a distance of 115.00 feet; 37) S.42'39'24'W., a distance of 20.88 feet; 38) N.02"20"36"W., a distance of 14 14 feet, 39) N.42"39"24"E., a distance of 1268.58 feet to the POINT OF BEGINNING.

Containing 59.593 acres, more or less.

CERTIFICATE OF DISTRICT ENGINEER Cobblestone – Phase 2 Work Product, Facilities and Improvements

Board of Supervisors Cobblestone Community Development District (Pasco County, Florida)

Re: Cobblestone Community Development District Acquisition of Work Product, Facilities and Improvements – Phase 2 Work Product, Facilities and Improvements (the "Work Product, Facilities and Improvements")

Ladies and Gentlemen:

The undersigned, an authorized representative of Stantec Consulting Services Inc. serves as the District Engineer to Cobblestone Community Development District (the "District"), and hereby makes the following certifications in connection with the District's acquisition from M/I Homes of Tampa, LLC (the "Developer") of the Work Product, Facilities and Improvements, as further described in the Bill of Sale dated August P., 2025, a copy of which is attached hereto as Exhibit "A." For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned, an authorized representative of the District Engineer, hereby certifies that:

- 1. I have reviewed and inspected the Work Product, Facilities and Improvements. I have further reviewed certain documentation relating to the same, including, but not limited to, the Bill of Sale, agreements, invoices, plans, as-builts, and other documentation.
- 2. The Work Product, Improvements, and Facilities are part of the Capital Improvement Program ("CIP") as described in the District's Amended and Restated Master Report of the Engineer, dated March 22, 2024. The CIP specially benefits the property within the District.
- 3. The Work Product, Facilities and Improvements have been designed, installed constructed, operated, and maintained, through the date of conveyance, in conformity with the plans and specifications, and with all applicable permits and governmental regulations, and the Improvements and Facilities are capable of performing the functions for which they are intended.
- 4. The total amount paid by the Developer for the Work Product, Facilities and Improvements is \$3,221,713.29. This amount is equal to or less than each of the following: (a) what was actually paid by the Developer for the Work Product, Facilities and Improvements; and (b) the reasonable fair market value of the Work Product, Facilities and Improvements.
- 5. The construction, operation, and maintenance of the portions of the CIP to be conveyed to the District pursuant to a Bill of Sale in the form attached hereto as Exhibit "A" constitutes a lawful public purpose of the District, pursuant to Chapter 190, Florida Statutes.
- 6. All of the plans, permits, and specifications necessary for the operation and maintenance of the Work Product, Facilities and Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

7. With this document, I hereby certify that it is appropriate at this time to acquire the Work Product, Facilities and Improvements.

I hereby swear and affirm that I have read the foregoing District Engineer's Certificate, and the statements set forth herein are true and correct to the best of my knowledge and belief.

	STANTEC CONSULTING SERVICES INC., a foreign corporation By:
The foregoing instrument was acknowled. Stewart, PE, as Secretary of Sor who has produced	ged before me on this 24 day of July , 2025, by Tonja tamec Consulting Services Inc., who is personally known to me as identification, and did [] or did not M take the Notary Public, State of Florida
	Print Name: Commission No.:
	My Commission Expires: GERIL. REESE MY COMMISSION # HH 264256 EXPIRES: May 23, 2026

FOURTH AMENDMENT TO AGREEMENT BETWEEN COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT AND M/I HOMES OF TAMPA, LLC, REGARDING THE ACQUISITION, CONSTRUCTION AND FUNDING OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE ("ACQUISITION, CONSTRUCTION AND FUNDING AGREEMENT")

THIS FOURTH AMENDMENT ("Fourth Amendment") to the ACQUISITION, CONSTRUCTION AND FUNDING AGREEMENT (the "Agreement") is made and entered into this 14 day of October, 2025, by and between:

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes (hereinafter the "District"), located in Pasco County, Florida, whose address is: 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607; and

M/I HOMES OF TAMPA, LLC, a Florida limited liability company, whose address is: 4343 Anchor Plaza Parkway, Suite 200, Tampa, Florida 33634 ("Developer").

RECITALS

WHEREAS, District and Developer entered into the Agreement between Cobblestone Community Development District and M/I Homes of Tampa, LLC, Regarding the Acquisition, Construction and Funding of Certain Work Product and Infrastructure (herein referred to as "Acquisition, Construction and Funding Agreement" or "Agreement"), dated April 1, 2022; and

WHEREAS, pursuant to this Fourth Amendment, the Developer and the District desire to convey to the District the Signalization and Lighting Improvements for US Highway 301 (SR-41) & Cobblestone Blvd/Blue Lagoon Drive (the "Signalization Improvements"), as further identified in the Bill of Sale attached hereto as Exhibit "A" (the "Bill of Sale"), which are being conveyed to the District pursuant to that Bill of Sale, and which constitute a portion of the District's CIP ("CIP"), as described in the District's Updated Master Report of the Engineer, dated July 30, 2025 (herein collectively referred to as the "Engineer's Report"); and

WHEREAS, the Developer and the District further desire to acknowledge the total amount of costs of the Signalization Improvements which have been completed and transferred to the District pursuant to the Bill of Sale, which has not been paid for by the District (the "Costs"); and

WHEREAS, the Developer and the District desire to confirm the terms under which the Costs may be eligible for reimbursement from the District to the Developer, subject to and conditioned upon future bond proceeds which may become available to and used by the District reimburse the Developer for portions of the Signalization Improvements, but only to the extent consistent with the Agreement, all applicable documents relating to any future series of bonds issued by the District, and the terms of this Fourth Amendment.

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 District and the Developer agree as follows:

- 1. Incorporation of Recitals. The recitals set forth above are true and correct and by this reference are incorporated into and form a material part of this Agreement.
- 2. Effect of Fourth Amendment. This Fourth Amendment is intended to reflect the agreement of the parties hereto acknowledging the Signalization Improvements which are conveyed to the District pursuant to the Bill of Sale. Definitions set forth in the Agreement apply to this Fourth Amendment. All of the terms and conditions set forth in the Agreement, including, but not limited to, terms and conditions for the acquisition and funding of the Signalization Improvements, shall continue to apply, and nothing herein is intended to, or shall supersede such terms and conditions.
- 3. Signalization and Lighting Improvements Acquired by the District Pursuant to the Bill of Sale. Attached to this Fourth Amendment as Exhibit "A" is the Bill of Sale identifying the Signalization Improvements which is conveyed to the District by the Developer. The District Engineer has certified that the total amount of the Signalization Improvements paid for by the District in connection with Bill of Sale, which is \$1,185,145.14, exceeds the lesser of: (i) the actual cost for creation/construction of the Signalization Improvements; and (ii) the fair market value of the Signalization Improvements. The District Engineer's Certification is attached to the Fourth Amendment as Exhibit "B."
- 4. Future Reimbursement for Remaining Costs. Subject to, and consistent with the terms and conditions of the Agreement, the Fourth Amendment, the District Engineer's Certification, and all bond documents relating to any future series of bonds issued by the District, in its sole discretion, by the District, the District may, in the future, and in its sole discretion, elect to issue future bonds and use a portion of the bond proceeds to reimburse the Developer for the Costs documented herein.
- 5. Entire Fourth Amendment. This instrument shall constitute the final and complete expression of this Fourth Amendment between the parties. All terms and conditions of the Agreement are incorporated herein.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

Attest:

—DocuSigned by:

-C136FFE59B8E40B

Secretary

COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT

By: Joseph

Its: Chair, Board of Supervisors

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

WITNESSES:

M/I HOMES OF TAMPA, LLC, a Florida limited liability company

Name: R. Scott Griffith, Vice President

Print Name

Exhibit A: Bill of Sale for the Signalization and Lighting Improvements acquired by the District

District Engineer's Certification Exhibit B:

BILL OF SALE Cobblestone Work Product, Facilities and Improvements

KNOW ALL MEN BY THESE PRESENTS, that M/I Homes of Tampa, LLC, a Florida limited liability company, whose address for purposes hereof is 4343 Anchor Plaza Parkway, Suite 200, Tampa, FL 33634 ("Grantor"), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt whereof is hereby acknowledged, to it paid by the Cobblestone Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes ("District") whose address is: c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the District, its successors and assigns, this day of cobbest (2025, all of the property, assets and rights described in Exhibit "A," attached hereto, and incorporated into this Bill of Sale (collectively, the "Personal Property"). This Personal Property is transferred to the District, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims, or liens.

Grantor hereby covenants to and with the District, its successors and assigns:

- 1. (i) Grantor is the lawful owner of the Personal Property; (ii) the Personal Property is free and clear of any liens and encumbrances and Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to convey the Property; and (iv) All contractors, subcontractors, and material men furnishing services, labor or materials relative to the Personal Property have been paid in full; and (v) the Grantor will warrant and defend the conveyance of the Personal Property hereby made, unto the District, its successors and assigns, against the lawful clams and demands of all persons whosoever.
- 2. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- 3. Nothing herein shall be construed as a waiver of District's limitations of liability as provided in Section 768.28, Florida Statutes, and other statutes and law.

[Signature page follows"

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed and delivered in its name on the date first set forth above.

withesses:	M/I Homes of Tampa, LLC, A Florida limited liability company
Name: Mark Local (Print or Type Name)	By: Name: PORTAL TITLE: VP CANTA
Name: Ann Spinks (Print or Type Name)	
STATE OF FLORIDA COUNTY OF Pasco	
online notanzation, this is day of the	dged before me by means of physical presence or beer, 2025 by R. Scott Briffit, oa, LLC, a Florida limited liability company, on behalf
of the limited liability company. He/she identification) as identification.	is personally known to me or has produced (type of
[Notary Seal]	Notary Public
NICOLE M. HALL	Name typed, printed or stamped
Notary Public-State of Florida Commission # HH 253411 My Commission Expires November 08, 2025	My Commission Expires: 11/08/2026

[Grantee's Signature Page to Bill of Sale]

Signed, sealed and delivered in the presence	ACCEPTED BY GRANTEE:
of:	COBBLESTONE COMMUNITY
11.11/	DEVELOPMENT DISTRICT, a local unit
Ment pre	of special purpose government, established
Print Name: Wark Kerese	pursuant to Chapter 190, Florida Statutes
4	
*	By: alestder lin
Print Name: Am Sigles	Tatiana Pagan, Chair, Board of Supervisors
STATE OF FLORIDA County of Pasco	
odulity of the control of the contro	
Pagan, as Chair of the Board of Supervisors	day of <u>Octobor</u> , 2025, by Tatiana of Cobblestone Community Development District, a stablished and existing under Chapter 190, Florida resonally known to me.
	$\mathcal{C}_{\mathcal{A}}$
	/ like leffers
	NOTARY PUBLIC
	Print/Stamp Name: Nicote M. Hall
	My Commission Expires: 11/08/2025
	NOTARY SEAL:
	NICOLE M. HALL Notary Public-State of Florida
	Commission # HH 253411 My Commission Expires November 08, 2025

EXHIBIT "A"

Description of Improvements and Work Product and Additional Rights

All improvements identified or depicted in the following Plan:

1. Signalization Plans, US Highway 301 (SR-41) & Cobble Creek Boulevard/Blue Lagoon Drive prepared by Raysor Transportation Consulting, dated January 26, 2023, revised July 29, 2024.

Notwithstanding the above, Improvements include (but are not limited to) to the following:

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634-4- 153	SPAN WIRE ASSEMBLY (FURNISH & INSTALL, TWO POWT, BOX)	PI	ì				*	1	l		1	
625-2-13	SPLICE BOX (FLANISH & INSTALL 30"X60")	EA.	-		-		1,00				ı	
635-2-16	PULL BOX (FURNISH & INSTALL 17"X30"X18")	EA	41				187		41		41	_
639-1- 122	CLECTRICAL POWER SERVICE (FURNISM & INSTALL, UNDERGROUND)	AS	1						ī		1	
639-2-1	RECTRICAL SERVICE WIRE (FURNISM & INSTALL)	UF	100		-				100		100	-
641-2-12	PRESTRESSED CONCRETE POLE (FURMISH & INSTALL, TYPE P-8 SERVICE POLE)	EA	1		-		3#8		1		1	_
646-1-11	ALUMINUM PEDESTAL (FURNISH & INSTALL, PEDESTAL)	£A.	8		短		-				8	
649-1-15	SIERL STRAIN POLE (FURNISH & INSTALL, TYPE PS. VIII)	- CA	4		17		-				4	
650-1-14	MASSIC SIGNAL (FURNISH & INSTALL, ACOMINUM, 3-SECTION, L-WAY)	AS	10		-		Y-		10		10	
650-1-16	TRAFFIC SGNAL (FURNISH & INSTALL, ALLMINLM, 4-SECTION, L-WAY)	AS	2				-		2		2	
653-L-11	PEDESTRIAN SIGNAL (FURNISH & INSTALL, LED, COUNTDOWN, 1-WAY)	AS					-			- 1	8	
660-1- 109	INDUCTIVE LOOP DETICTOR (FURNISH & INSTALL, TYPE 9, 2 CH, AM)	EΛ	5		Manage		Him'		5	_ 1	5	A.
660-1- 110	INDUCTIVE LOOP DETICTOR FRURNISM & INSTALL, TYPE 10, CH. RM, TO	CA .	1		12.				3		1	
660-2- 102	LOOP ASSEMBLY (FURNISH & INSTALL, TYPE 8)	AS	4		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		-		4		4	
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670-3-	TRANSIC CONTROLLER ASSEMBLY PURNESS & INSTALL, NOMA, PREMIPRON)	AS	1	1			-		1		1	
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485-1-33	UNINTERRUPTIBLE POWER SOURCE FURNISH & INSTALL, SUPERATE FOUNDATION & CADINETY	EA			() (2)		7)	9	1		1	
700-2-14	MULTIPOST SIGN (FURNISH & INSTALL, GROUND PROUNT)	AS	2	\\ 	/ 6 7	71.	- 62		2		7	
700-5-22	INTERNALLY ILLUMINATED SIGN (FURMISH & INSTALL, OVERHEAD MOUNT)	EA	8	11.78	45				-		8	
705-11- 104	REXIBLE HIGH PERFORMANCE 24° OLUNEATOR, CITY POST, TELLOW (FURNISH & INSTALL)	EA	17	11	-		-		17		17	
715-1-12	LIGHTING CONDUCTORS (FURNISH & INSTALL, No. 6)	LF	850		-		15:		850		850	
715-4-12	UGHT POLE COMPLETE (FURNISH & INSTALL, M.H. 35")	EA	5		-		-		5		5	
715-5-31	LUMINAIRE & BRACKET AND (FURNISH & INSTALL, ALUMINUM)	EA .	4		-		-		1		4	
715-7-11	LOAD CENTER (FURNISH & INSTALL, SECONDARY VOLTAGE)	EA	1		55		1-3	10.0	-1		1	
715-500-	LIGHT POLE CABLE DISTRIBUTION SYSTEM (FURNISH & INSTALL, CONVENTIONAL)	EA	4		72-2		•		4		4	

Work Product: All of the right, title, interest and benefit of the Grantor in, to and under any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, entitlements, building permits, demolition and excavation permits, and right-of-way permits, utility permits, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, ownership of the above-referenced facilities and improvements.

Additional Rights: All of the right, title, interest and benefit of the Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the foregoing work product, improvements and facilities.

CERTIFICATE OF DISTRICT ENGINEER

Acquisition of Signalization and Lighting Improvements
Cobblestone Community Development District Special Assessment Revenue Bonds, Series 2024

Board of Supervisors Cobblestone Community Development District (Pasco County, Florida)

Re: Cobblestone Community Development District Acquisition of Signalization and Lighting Improvements – Cobblestone Series 2024 Bonds

Ladies and Gentlemen:

- 1. I have relied upon the Certificate of Engineer of Record issued by Rayser Transportation Consulting, LLC for the determination that the Signalization and Lighting Improvements have been designed, installed, constructed, operated and maintained in conformity with the plans, specifications, permits and governmental regulations. I have further reviewed certain documentation relating to the same, including; but not limited to, the Bill of Sale, agreements, invoices, plans, as-builts, and other documentation.
- 2. The Signalization and Lighting Improvements are part of the Capital Improvement Program ("CIP") as described in the District's Amended and Restated Master Report of the Engineer, dated March 22, 2024. The Signalization and Lighting Improvements are also part of the Series 2024 Project, as described in Supplemental Report of the District Engineer Phase 2 Project, dated March 22, 2024. The CIP and the Series 2024 Project specially benefit the property within the District.
- 4. The construction of the Signalization and Lighting Improvements are part of the CIP and the Series 2024 Project, and constitute a lawful public purpose of the District, pursuant to Chapter 190, Florida Statutes.
- 5. With this document, I hereby certify that it is appropriate at this time to acquire the Signalization and Lighting Improvements.

I hereby swear and affirm that I have read the foregoing District Engineer's Certificate and the statements set forth herein are true and correct to the best of my knowledge and belief.

	STANTEC CONSULTING SERVICES, INC., a foreign corporation By: Title: SENIOR PROPERT UNIAGER
	Date: 147 24, 2025
STATE OF FLORIDA COUNTY OF Hillshopough	
The foregoing instrument was acknowledged before this 24 day of July 2025 by Tonio Str	me by means of Aphysical presence or online notarization, PE, as authorized representative of Stantec me or has produced (type of identification) as identification.
[Notarial Seal]	Notary Public, State of Florida
GERI L. REESE MY COMMISSION #HH 264258 EXPIRES: May 23, 2026	Print Name: Cer, LReese Commission No. My Commission Expires:

BILL OF SALE

Cobblestone Work Product, Facilities and Improvements

Grantor hereby covenants to and with the District, its successors and assigns:

- 1. (i) Grantor is the lawful owner of the Personal Property; (ii) the Personal Property is free and clear of any liens and encumbrances and Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to convey the Property; and (iv) All contractors, subcontractors, and material men furnishing services, labor or materials relative to the Personal Property have been paid in full; and (v) the Grantor will warrant and defend the conveyance of the Personal Property hereby made, unto the District, its successors and assigns, against the lawful clams and demands of all persons whosoever.
- 2. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- 3. Nothing herein shall be construed as a waiver of District's limitations of liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[Signature page follows"

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed and delivered in its name on the date first set forth above.

Witnesses:	M/I Homes of Tampa, LLC, A Florida limited liability company
Name: Mark Lacor (Print or Type Name)	By: 2 SH Colored Name: 12
Name: Ann Spinks (Print or Type Name)	
STATE OF FLORIDA COUNTY OF Pasco	
online notarization, this 13 day of 001	dged before me by means of physical presence or bear, 2025 by R. Scott Cirfft, pa, LLC, a Florida limited liability company, on behalf
of the limited liability company. He/she identification) as identification.	is ☐ personally known to me or ☐ has produced (type of
[Notary Seal]	Notary Public
	Name typed, printed or stamped
NICOLE M. HALL Notary Public-State of Florida Commission # HH 253411 My Commission Expires November 08, 2025	My Commission Expires: 11/08/2026

[Grantee's Signature Page to Bill of Sale]

*	ACCEPTED BY GRANTEE:
Signed, sealed and delivered in the presence	January Committee
of:	COBBLESTONE COMMUNITY
11.11.	DEVELOPMENT DISTRICT, a local unit
Ille fre	of special purpose government, established
Print Name: Wark Korese	pursuant to Chapter 190, <i>Elorida Statutes</i>
1 - Marie Razae	pursuant to Chapter 190, Provide Statutes
	By: Olestae Ly
Print Name: Ann Spinles	Tatiana Pagan, Chair, Board of Supervisors
STATE OF FLORIDA	
County of Pasco	
Pagan, as Chair of the Board of Supervisors of	day of October, 2025, by Tatiana Cobblestone Community Development District, a blished and existing under Chapter 190, Florida nally known to me.
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	I led What
	NOTARY PUBLIC
	Print/Stamp Name: Nicole M Hall
	My Commission Expires: 1/108/2025
	NOTARY SEAL:
	, , , , , , , , , , , , , , , , , , ,
	NICOLE M. HALL Notary Public-State of Florida
	1120/1999/45 CUITITISSION # HH 263/11 11
	My Commission Expires November 08, 2025
	Control of the Assessment of the Control of the Con

EXHIBIT "A"

Description of Improvements and Work Product and Additional Rights

All improvements identified or depicted in the following Plan:

1. Signalization Plans, US Highway 301 (SR-41) & Cobble Creek Boulevard/Blue Lagoon Drive prepared by Raysor Transportation Consulting, dated January 26, 2023, revised July 29, 2024.

Notwithstanding the above, Improvements include (but are not limited to) to the following:

PAY ITEM NO.	DESCRIPTION	Unit			SH			IL THIS REET	GRAND TOTAL					
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101-1	MOBILIZATION	LS	1				11. 4 6		1		1			
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630-2-11	CONDUIT (FURNISH & INSTALL, OPEN TRENCH)	LF	1300		-				1300	_	1300			
632-2-12	CONDUT (FURNISH & INSTALL, DIRECTIONAL BORE)	LF	330		-		"		330		330			
632-7-1	SIGNAL CABLE (FURNISH & INSTALL)	PI	1				-		1		1			
634-4- 153	SPAN WIRE ASSEMBLY (FURNISH & INSTALL, TWO POINT, BOX)	PI	l				(2)		ì		1			
625-2-13	SPLICE BOX (FURNISH & INSTALL 30"X60")	EA	1		-		-		1		1-	-		
635-2-14	PULL BOX (FURNISH & INSTALL, 17"X30"X18")	EA	41		-				41		41	-		
639·1· 122	ELECTRICAL POWER SERVICE (FURNISH & INSTALL, UNDERGROUND)	AS	1				-		1		1			
639-2-1	ELECTRICAL SERVICE WIRE (FURNISH & INSTALL)	lf	100		-		-		100		100	\vdash		
641-2-12	PRESTRESSED CONCRETE POLE (FURNISH & INSTALL, TYPE P-II SERVICE POLE)	ξA	1				11-11		1		1	\vdash		
646-1-11	ALUMINUM PEDESTAL (FURNISH & INSTALL, PEDESTAL)	EA	8		-		-	_	8		8			
649-1-15	STEEL STRAIN POLE (FURNISH & INSTALL, TYPE PS.VIII)	EA	4				-		4		4	_		
650-1-14	TRAFFIC SIGNAL (FURNISH & INSTALL, ALUMINUM, 3-SECTION, 1-WAY)	AS	10		-		1 m		10		10	-		
650-1-16	TRAFFIC SIGNAL (FURNISH & INSTALL, ALUMINUM, 4-SECTION, 1-WAY)	AS	2		-		-		2		2			
653-1-11	PEDESTRIAN SIGNAL (FURNISH & INSTALL, LED, COUNTDOWN, 1-WAY)	AS	8		-		-		8		8			
660-1- 109	INDUCTIVE LOOP DETECTOR (FURNISH & INSTALL, TYPE 9, 2 CH, RM)	EA	5		4		# :		5		5	-		
660-1- 110	INDUCTIVE LOOP DETECTOR (FURNISH & INSTALL, TYPE 10, CH, RM, TO)	EA	1		5		10.		1		1			
660-2- 102	LOOP ASSEMBLY (FURNISH & INSTALL, TYPE B)	AS	4		-				4		4			
660-2- 106	LOOP ASSEMBLY (FURNISH & INSTALL, TYPE F)	AS	6				-		- 6		- 6			

PAY ITEM NO.	DESCRIPTION				SF	EIT				L THIS EET		AND TAL
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663-1- 111	SIGNAL PRIORTY AND PREEMPTION SYSTEM (FURMISH & INSTALL, INFRARED CABINET ELECTRONICS)	EΑ	1						1		1	
663-1- 112	SIGNAL PRIORITY AND PREEMPTION SYSTEM (FURNISH & INSTALL, INFRARE), DETECTOR)	EA	4				**		4		4	
665-1-11	PEDESTRIAN DETECTOR (FURNISH & INSTALL)	EA	8		-				8		8	-
670-5- 111	TRAFFIC CONTROLLER ASSEMBLY (FURNISH & INSTALL, NEMA, PREEMPTION)	AS	1				-		-		1	_
582-i- 113	CCTV CAMERA (FURNISH & INSTALL, PTZ)	EA	1				-		1		1	
685-1-13	UNINTERRUPTIBLE POWER SOURCE (FURNISH & INSTALL, SEPARATE FOUNDATION & CABINET)	EA	1		-		-		1		1	
700-2-14	MULTIPOST SIGN (FURNISH & INSTALL, GROUND MOUNT)	AS	2		~		-		2		2	
700-5-22	INTERNALLY ILLUMINATED SIGN (FURMISH & INSTALL, OVERHEAD MOUNT)	EΑ	8		-				В		8	
705-11- 104	PLEXIBLE HIGH PERFORMANCE 24" DELINEATOR, CITY POST, YELLOW (FURNISH & INSTALL)	EA	17		-		-		17		17	
715-1-12	UGHTING CONDUCTORS (FURNISH & INSTALL, No. 6)	LF	850				-		850		850	
715-4-12	LIGHT POLE COMPLETE (FURNISH & INSTALL, M.H. 35')	EA	5		-		-		5		5	
715-5-31	LUMINAIRE & BRACKET ARM (FURNISH & INSTALL, ALUWINUM)	EA	4	_	-				4		4	-
715-7-11	LOAD CENTER (FURNISH & INSTALL, SECONDARY VOLTAGE)	EA	1		-		-		T		1	
715-500-	LIGHT POLE CABLE DISTRIBUTION SYSTEM (FURNISH & INSTALL, CONVENTIONAL)	EA	4		-		-		4		4	

Work Product: All of the right, title, interest and benefit of the Grantor in, to and under any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, entitlements, building permits, demolition and excavation permits, and right-of-way permits, utility permits, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, ownership of the above-referenced facilities and improvements.

Additional Rights: All of the right, title, interest and benefit of the Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the foregoing work product, improvements and facilities.

Total amount in Series 2025 Acqui	sition and Construction Account
-----------------------------------	---------------------------------

\$3,545,112.50

Amount to be paid pursuant to the Third Amendment to Agreement between Cobblestone Community Development District and M/I Homes of Tampa, LLC, regarding Acquisition, Construction and Funding of Certain Work Product and Infrastructure dated August 18, 2025

Portion of Phase 2 Project

-\$3,221,713.29

Amount to be paid pursuant to the Fourth Amendment to Agreement between Cobblestone Community Development District and M/I Homes of Tampa, LLC, regarding Acquisition, Construction and Funding of Certain Work Product and Infrastructure dated October _____, 2025

Signalization Improvements

-\$323,339.21

Balance \$0.00

CERTIFICATE OF DISTRICT ENGINEER Cobblestone – Phase 2 Work Product, Facilities and Improvements

Board of Supervisors Cobblestone Community Development District (Pasco County, Florida)

Re: Cobblestone Community Development District Acquisition of Work Product, Facilities and Improvements – Phase 2 Work Product, Facilities and Improvements (the "Work Product, Facilities and Improvements")

Ladies and Gentlemen:

The undersigned, an authorized representative of Stantec Consulting Services Inc. serves as the District Engineer to Cobblestone Community Development District (the "District"), and hereby makes the following certifications in connection with the District's acquisition from M/I Homes of Tampa, LLC (the "Developer") of the Work Product, Facilities and Improvements, as further described in the Bill of Sale dated

Accord 2 , 2025, a copy of which is attached hereto as Exhibit "A." For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned, an authorized representative of the District Engineer, hereby certifies that:

- 1. I have reviewed and inspected the Work Product, Facilities and Improvements. I have further reviewed certain documentation relating to the same, including, but not limited to, the Bill of Sale, agreements, invoices, plans, as-builts, and other documentation.
- 2. The Work Product, Improvements, and Facilities are part of the Capital Improvement Program ("CIP") as described in the District's Amended and Restated Master Report of the Engineer, dated March 22, 2024. The CIP specially benefits the property within the District.
- 3. The Work Product, Facilities and Improvements have been designed, installed constructed, operated, and maintained, through the date of conveyance, in conformity with the plans and specifications, and with all applicable permits and governmental regulations, and the Improvements and Facilities are capable of performing the functions for which they are intended.
- 4. The total amount paid by the Developer for the Work Product, Facilities and Improvements is \$ 3,221,713.29. This amount is equal to or less than each of the following: (a) what was actually paid by the Developer for the Work Product, Facilities and Improvements; and (b) the reasonable fair market value of the Work Product, Facilities and Improvements.
- 5. The construction, operation, and maintenance of the portions of the CIP to be conveyed to the District pursuant to a Bill of Sale in the form attached hereto as Exhibit "A" constitutes a lawful public purpose of the District, pursuant to Chapter 190, Florida Statutes.
- 6. All of the plans, permits, and specifications necessary for the operation and maintenance of the Work Product, Facilities and Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

7. With this document, I hereby certify that it is appropriate at this time to acquire the Work Product, Facilities and Improvements.

I hereby swear and affirm that I have read the foregoing District Engineer's Certificate, and the statements set forth herein are true and correct to the best of my knowledge and belief.

	Date:JUC	429, 2025
STATE OF FLORIDA COUNTY OF Hillsborough		
The foregoing instrument was acknown. Stewart, PE, as SeasorProject Macor who has produced	owledged before me on this 24 day of Stantec Consulting Services Inc., as identification Notary Public, State of Flori Print Name:	n, and did [] or did not M take the
	My Commission Expires:	GERI L. REESE MY COMMISSION # HH 264256 EXPIRES: May 23, 2028

STANTEC CONSULTING SERVICES INC., a

foreign comporation

By:

BILL OF SALE

Cobblestone Phase 2 Work Product, Facilities and Improvements

KNOW ALL MEN BY THESE PRESENTS, that M/I Homes of Tampa, LLC, a Florida limited liability company, whose address for purposes hereof is 4343 Anchor Plaza Parkway, Suite 200, Tampa, FL 33634 ("Grantor"), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt whereof is hereby acknowledged, to it paid by the Cobblestone Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes ("District") whose address is: c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the District, its successors and assigns, this day of August, 2025, all of the property, assets and rights described in Exhibit "A," attached hereto, and incorporated into this Bill of Sale (collectively, the "Personal Property"). This Personal Property is transferred to the District, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims, or liens.

Grantor hereby covenants to and with the District, its successors and assigns:

- 1. (i) Grantor is the lawful owner of the Personal Property; (ii) the Personal Property is free and clear of any liens and encumbrances and Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to convey the Property; and (iv) All contractors, subcontractors, and material men furnishing services, labor or materials relative to the Personal Property have been paid in full; and (v) the Grantor will warrant and defend the conveyance of the Personal Property hereby made, unto the District, its successors and assigns, against the lawful clams and demands of all persons whosoever.
- 2. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- 3. Nothing herein shall be construed as a waiver of District's limitations of liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[Signature page follows"

Exhibit A

56285087 v2

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed and delivered in its name on the date first set forth above.

Witnesses:	M/I Homes of Tampa, LLC, A Florida limited liability company
Name: Maric Roscoe (Print or Type Name)	By: 12 Set Told Red CTA Title: 12 LACE Title:
Name: Auran Spins (Print or Type Name)	
STATE OF FLORIDA COUNTY OF Pasco	
VP of Land of M/I Homes of Tai	ledged before me by means of physical presence or ugust, 2025 by R. Scatt Graff, H. mpa, LLC, a Florida limited liability company, on behalf e is personally known to me or has produced (type or
[Notary Seal]	Motary Public M Man
Proceedings of the Control of the Co	Name typed, printed or stamped
NICOLE M. HALL Notary Public-State of Florida Commission # HH 253411 My Commission Expires November 08, 2025	My Commission Expires: 11/08/2025

[Grantee's Signature Page to Bill of Sale]

	ACCEPTED BY GRANTEE:
Signed, sealed and delivered in the presence	
of:	COBBLESTONE COMMUNITY
1	DEVELOPMENT DISTRICT, a local unit
	DEVELOTIVIENT DISTRICT, a local unit
	of special purpose government, established
Print Name: How John &	pursuant to Chapter 190, Florida Statutes
	~ 11
() we want	By: allecel
Print Name: Christopher Is and	Tatiana Pagan, Chair, Board of Supervisors
THIN Hame. WATSTONDE WORN	rational again, Chair, Doard or Supervisors
STATE OF FLORIDA	
County of Pasco	
50ulley 01	
The C	
The foregoing instrument was acknowled	ged before me by means ofphysical
presence of online notarization, this 7	day of there at 2025 by Tationa
ragan, as chair of the Board of Supervisors of C	Obblestone Community Development District a
local unit of special purpose government, establis	shed and existing under Chanter 100 Fl. 11
Statutes, on behalf of said entity, who is personal	shed and existing under Chapter 190, Florida
bidiates, on behalf of said entity, who is personal	lly known to me.
	I lies M. Cla
	NOTARY PUBLIC
	Print/Stamp Name: Nicale MHM/
	My Commission Expires: 11/08/2025
	NOTARY SEAL:
	*
	Constitution with the second s
	NICOLE M. HALL
	R Notary Public-State of Florida
	Commission # HH 253411 My Commission Expires
	November 08, 2025

EXHIBIT "A"

Description of Improvements and Work Product and Additional Rights

- All Water Management and Control facilities, Roadways, Landscape/Hardscape/Irrigation facilities, Recreational facilities, Electrical and Streetlighting Facilities, as identified in the Supplemental Report of the District Engineer, dated March 11, 2022, and as depicted on the following plans.
- 1. PDP/Construction Plans for Cobblestone Phase 2 PCU #04-157.05, approved by THaugland at 4:45 p.m., July 20, 2023.
- 2. Phase 2/ Sheet LA-02, Cobblestone Landscape Plan prepared by Kirkwood Designs, LLC, dated February 22, 2019.

Notwithstanding the above, Improvements include (but are not limited to) to the following:

- Phase 2 Roadway Improvements: All roadway improvements including paving, drainage, curb, sidewalks, and gutter for the development of Cobblestone Phase 2, which Phase 2 property is described in Exhibit B, attached hereto.
- **Phase 2 Utilities:** (All water supply facilities and sewer and wastewater facilities were previously conveyed to the District by a separate Bill of Sale and subsequently conveyed to Pasco County, which costs were documented in the Second Amendment to the Acquisition, Construction and Funding Agreement.)
- Phase 2 Stormwater All pond/stormwater management facilities together with the master drainage pipes, structures, inlets, manholes, mitered end sections, headwalls, water control structures, catch-basins and related stormwater facilities in and for the development of the Cobblestone Phase 2 property, as described in Exhibit B attached hereto, including, but not limited to all facilities located on portions of the real property described as Tracts SW-4, W-14-A, Drainage Easements, and Side Yard Drainage and Access Easements, and commonly owned property owned by the District, as shown on the plat of Cobblestone Phase 2, as recorded at Plat Book 94, Pages 22 through 29 of the Public Records of Pasco County, Florida and as shown on the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded at Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.

Phase 2 Recreational, Parks and Open Space Facilities: All recreational, parks and open space facilities and improvements located within Cobblestone Phase 2 property as described in Exhibit B attached hereto, including, but not limited to those facilities and improvements located within Tracts OS-11, OS-12, OS-13, OS-16, OS-18, OS-19, OS-20, and OS-30, as shown on the plat of Cobblestone, Phase 2, as recorded at Plat Book 94, Pages 22 through 29 of the Public Records of Pasco County, Florida and Tracts OS-15 and OS-16A as shown

on the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.

Phase 2 Electrical and Streetlighting Facilities and Improvements: All electrical and streetlighting facilities and improvements located within the Cobblestone Phase 2 property as described in Exhibit B attached hereto, including, but not limited to poles, conduit, utility markers, fixtures, and transformers.

Phase 2 Landscaping, Hardscaping and Irrigation Improvements: All landscaping, hardscaping and irrigation improvements within the Phase 2 property as described in Exhibit B, attached hereto, as shown on the plat of Cobblestone, Phase 2, as recorded at Plat Book 94, Page 22 through 29 of the Public Records of Pasco County, Florida and the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.

Phase 2 Work Product: All of the right, title, interest and benefit of the developer in, to and under any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, curb cut and right-of-way permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, ownership of the above-referenced facilities and improvements.

Additional Rights: All of the right, title, interest and benefit of the Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the foregoing work product, improvements and facilities.

EXHIBIT B

DESCRIPTION:

DESCRIPTION: A portion of Tract F-1 of COBBLESTONE PHASE 1, according to the Plat thereof, as recorded in Plat Book 87, Page 15, of the Public Records of Pasco County, Florida, land lying in Sections 22, 23, 26, and 27, Township 28 South, Range 21 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the East 1/4 corner of said Section 22, run thence along the East boundary thereof, S.00°05'43"E., a distance of 1329.32 feet to the POINT OF BEGINNING, also being a point on the Westerly boundary of said COBBLESTONE PHASE 1, as recorded in Plat Book 87, Page 15, of the Public Records of Pasco County, Florida; thence along the Westerly and Northerty boundary thereof the following two (2) courses: 1) N.42*39'24"E., a distance of 633.17 feet; 2) S.47*20'37"E., a distance of 247.47 feet; thence departing said Northerty boundary, S.42*39'22"W., a distance of 59.83 feet; thence S.47*20'38"E., a distance of 88.11 feet; thence S.42*39*22*W., a distance of 120.00 feet thence S.47*20*38*E., a distance of 314.58 feet; thence Easterly, 469.16 feet along the arc of a tangent curve to the left having a radius of 630.00 feet and a central angle of 42*40*05" (chord bearing S.68*40*41*E., 458.39 feet); thence S.89*39*58*E., a distance of 99.53 feet to a point on the East boundary of said COBBLESTONE PHASE 1; thence along said East boundary the following three (3) courses: 1) S.00°09'31"E., a distance of 1038.30 feet; 2) S.89°15'38"W., a distance of 1.77 feet; 3) S.00°20'38"E., a distance of 391.75 feet; thence departing said East boundary, S.89*45'00"W., a distance of 28.19 feet; thence Westerly, 128.81 feet along the arc of a tangent curve to the left having a radius of 347.94 feet and a central angle of 21°12'43" (chord bearing S.79'08'39"W., 128.08 feet); thence S.67'52'41"W., a distance of 308.61 feet; thence S.53'57'10"W., a distance of 34.09 feet; thence S.45°05'39"W., a distance of 39.21 feet to a Southerly corner of aforesaid Tract F-1; thence along the Southerly and Westerly boundary of said Tract F-1 for the following thirty-nine (39) courses: 1) S.68'33'58'W., a distance of 26.47 feet; 2) S.69'58'41"W., a distance of 34.02 feet; 3) S.74'42'11"W., a distance of 40.26 feet; 4) Westerly, 13.01 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 29*48*26" (chord bearing S.89*39*24*W., 12.86 feet); 5) N.75*0407*W., a distance of 121.28 feet; 6) Northwesterly, 11.08 feet along the arc of a non-tangent curve to the right having a radius of 25.01 feet and a central angle of 25*22*40" (chord bearing N.62*47*19*W., 10.99 feet); 7) N.50*05*47*W., a distance of 379.60 feet; 8) N.43*42*40*W., a distance of 144.50 feet; 9) N.64*19*25*W., a distance of 26.82 feet 10) N.80*32*16*W., a distance of 54.93 feet; 11) Northwesterly, 18.97 feet along the arc of a non-tangent curve to the right having a radius of 25.01 feet and a central angle of 43*27*49" (chord bearing N.59*14*11*W., 18.52 feet); 12) N.37*30'9"W., a distance of 70.50 feet; 13) Northwesterty, 12.34 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 28°16'16" (chord bearing N.23°32'39"W., 12.21 feet); 14) N.09°27'37"W., a distance of 58.15 feet; 15) N.32°54'12"W., a distance of 47.48 feet; 16) Northerly, 10.96 feet along the arc of a non-langent curve to the right having a radius of 24.99 feet and a central angle of 25°06'53" (chord bearing N.20°29'26'W., 10.87 feet); 17) N.08°00'01"W., a distance of 52.89 feet; 18) S.42°39'24"W., a distance of 386.92 feet; 19) N.47°20'36"W., a distance of 94.89 feet; 20) Northerly, 39.38 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°15'27" (chord bearing N.02°28'18"W., 35.43 feet); 21) N.47*20'36"W., a distance of 50.00 feet; 22) S.42*39'24"W., a distance of 5.00 feet; 23) Westerly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90'00'00" (chord bearing S.87*39'24"W., 35.36 feet); 24) N.47*20'36"W., a distance of 38.12 feet; 25) N.43*11*59*W., a distance of 153.99 feet; 28) Northerly, 37.56 feet lang a central angle of 86*05*05" (chord bearing N.00*23*07*W., 34.13 feet); 27) N.47*20*36*W., a distance of 50.16 feet; 28) Westerly, 38.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 86*05*05" (chord bearing N.00*23*07*W., 34.13 feet); 27) N.47*20*36*W., a distance of 50.16 feet; 28) Westerly, 38.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 87*42*51" (chord bearing N.87*03*25*W., 34.64 feet); 29) N.43*11*59*W., a distance of 60.87 feet; 30) N.47°20'38"W., a distance of 99.45 feet; 31) N.34°56'09"W., a distance of 34.19 feet; 32) Northerly, 33.86 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 77"35'33" (chord bearing N.03°51'38"E., 31.33 feet); 33) N.47"20'38"W., a distance of 50.36 feet; 34) Northeasterly, 4.26 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 09°45'25" (chord bearing N.47°32'07"E., 4.25 (eet); 35) N.42°39'24"E., a distance of 0.67 (eet; 36) N.47°20'36"W., a distance of 115.00 (eet; 37) S.42°39'24"W., a distance of 20.69 (eet; 38) N.02*20'38'W., a distance of 14.14 feet; 39) N.42*39'24"E., a distance of 1266.58 feet to the POINT OF BEGINNING.

Containing 69.593 acres, more or less.

CERTIFICATE OF ENGINEER OF RECORD

Acquisition of Signalization and Lighting Improvements Cobblestone Community Development District Special Assessment Revenue Bonds, Series 2024

Board of Supervisors Cobblestone Community Development District (Pasco County, Florida)

Re:

Cobblestone Community Development District Acquisition of Signalization and Lighting Improvements - Cobblestone Series 2024 Bonds

Ladies and Gentlemen:

The undersigned, an authorized representative of Raysor Transportation Consulting, LLC serves as the Engineer of Record and hereby makes the following certifications in connection with the District's acquisition from M/I Homes of Tampa, LLC (the "Developer") of the Signalization and Lighting Improvements, as further described in Exhibit "A" attached hereto, and in the Bill of Sale, dated August 30, 2025. For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned, an authorized representative of the Engineer of Record, hereby certifies that:

- 1. I have reviewed and inspected the Signalization and Lighting Improvements. I have further reviewed certain documentation relating to the same, including, but not limited to, the Bill of Sale, agreements, invoices, plans, as-builts, and other documentation.
- 2. The Signalization and Lighting Improvements for which payment will be made have been designed, installed constructed, operated and maintained, through the date of conveyance, in conformity with the plans and specifications, and with all applicable permits and governmental regulations, and the Signalization and Lighting Improvements are capable of performing the functions for which they are intended..
- All of the plans, permits, and specifications necessary for transfer of the Signalization and Lighting Improvements to the District, and from the District to Pasco County, are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District and to Pasco County, for operations and maintenance responsibilities.
- 4. With this document, I hereby certify that it is appropriate at this time to acquire the Signalization and Lighting Improvements.

I hereby swear and affirm that I have read the foregoing Engineer of Record's Certificate and the statements set forth herein are true and correct to the best of my knowledge and belief.

Raysor Transportation Consulting, LLC, a Florida limited liability company By: Michael D. Raysor, PE Title: President Date: 8/6 STATE OF FLORIDA COUNTY OF Pasco The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 6 day of 1 2025 by 1 2025 Transportation Consulting, LLC. He/she is personally known to me or has produced (type of identification) as [Notarial Seal] Notary Public, State of Florida Print Name: TRAVIS LOWTHER

Notary Public - State of Florida

Commission # HH 677731

My Comm. Expires May 20, 2029

and through National Motions Associated Commission No. My Commission Expires: Bonded through National Notary Asser

identification.

EXHIBIT "A"

Bill of Sale for Signalization and Lighting Improvements

DEVELOPER CERTIFICATION REGARDING COSTS PAID

Cobblestone Phase 2 – Work Product, Improvements and Facilities
Third Amendment to the Agreement between Cobblestone Community Development District and M/I
Homes regarding the Acquisition, Construction and Funding of Certain Work Product and Infrastructure
("Acquisition, Construction and Funding Agreement)

The undersigned, a duly authorized representative of M/I Homes of Tampa, LLC, a Florida limited liability company (the "Developer"), the developer of all of the lands within Cobblestone Phase 2, does hereby certify to the Cobblestone Community Development District, a special purpose unit of local government established pursuant to Chapter 190, Florida Statutes (the "District"):

- 1. The Master Report of Engineer, dated December 20, 2021, as supplemented by the Supplemental Report of the District Engineer, dated February 15, 2022,, and the Amended and Restated Master Report of the Engineer, dated March 22, 2024, described the "Phase 2 Project" for the District, undertaken pursuant to Chapter 190, Florida Statutes.
- 2. The Developer has expended funds to develop and/or acquire certain Phase 2 Project work product, facilities and improvements, as more specifically described in Exhibit "A". Exhibit "A" accurately identifies the work product, improvements and facilities that have been completed to date and which are being paid for by the District, and reflects that the amount that the Developer has expended on such work product, improvements and facilities which is being acquired by the District in connection with the Third Amendment to the Agreement between Cobblestone Community Development District and M/I Homes of Tampa, LLC, regarding the Acquisition, Construction and Funding of Certain Work Product and Infrastructure is \$3.221.713.29.
- 3. No money is still owed to any contractors or subcontractors for any of the completed work product, improvements and facilities identified in paragraph 2. above.
- 4. Developer hereby assigns to the District all warranties for the Phase 2 work product, facilities and improvements.
- 4. The Developer acknowledges that the District intends to rely on this Certification for purposes of acquiring the work product, improvements and facilities identified in Exhibit "A".

[Remainder of Page Left Intentionally Blank]

I hereby swear and affirm that I have read the foregoing Developer Certification, and the statements set forth herein are true and correct to the best of my knowledge and belief.

M/I HOMES OF TAMPA, LLC, a Florida limited liability company

By: R. Scott Griffith, Vice President

STATE OF FLORIDA
COUNTY OF PASCO

NICOLE M. HALL Notary Public-State of Florida

Commission # HH 253411 My Commission Expires November 08, 2025

The foregoing instrument was acknowledged before me on this 18 day of August, 2025, by R. Scott Griffith, as Vice President of M/I Homes of Tampa, LLC, a Florida limited liability company, who is personally known to me or who has produced______as identification, and did [] or did not [] take the oath.

Notary Public, State of Florida

Print Name: Httc.

Commission No.:

My Commission Expires:

11/08/2023

EXHIBIT "A"

Schedule of Phase 2 Work Product, Improvements and Facilities

Summary of Costs Ph2 Bill of Sales Updated 12/16/24

Total PH 2 and Common after 5/8/24				\$	5,125,451.21
Less Direct Lots %					
Ripa & Associates, LLC	\$	73,900.00	Less 40%	\$	(29,560.00)
Less Traffic Lights - In progress					
WREC -(Poles/Power ZP)	\$	19,843.20		\$	(19,843.20)
Duke (Poles/Power ZP)	\$	29,033.01		\$	
WREC -(Poles/Power ZP)	\$	142,046.14			(29,033.01)
, ,,	*	142,040.14		\$	(142,046.14)
Less Amenities					
4215 Amenity	\$	542,227.61		\$	(542,227.61)
Total Adjustments					(200
				\$	(762,709.96)
Adjusted Total	٠			•	1000 = 11 ==
· · · · · · · · · · · · · · · · · · ·				\$	4,362,741.25

Ripa & Associates, LLC Ripa & Associates, LLC	3410 Water - contract 3420 Water - maintenance 3510 Sanitary - contract	- 1	481,170.96 235,305.00
Total Utilities (Previously purchase	d by CDD)	\$ _\$	424,552.00 1,141,027.96

Total for Phase 2 Acquisition

\$3,221,713.29

Row Labels	Sum of Astrol
345267020000	Sum of Actual
2010 Boundary/Survey/Topo	3,294,870.67
GeoPoint Surveying, Inc.	16,000.00
2045 Plat Prep & Processing	16,000.00
GeoPoint Surveying, Inc.	51,086.25
Poulos & Bennett, LLC	37,395.00
2055 Eng (Contract/Admin)	13,691.25
Poulos & Bennett, LLC	25,264.11 25,264.11
2065 Engineering Extras	
Poulos & Bennett, LLC	8,840.97 8,840. 97
2070 Construction Admin	44,901.25
Poulos & Bennett, LLC	44,901.25
2072 As-Builts	31,663.01
2080 Staking / Surveying	56,000.00
2085 Staking Extras	19,015.00
GeoPoint Surveying, Inc.	17,815.00
Southern Land Services of Sout	1,200.00
2240 Soils Testing	96,599.00
Mortensen Engineering, Inc.	108,029.00
N-Reclass (ok to incl-reclass out of COB. ZP)	(11,430.00)
2315 Dev Letters of Credit	32,255.00
Huntington Insurance, Inc.	32,255.00
2410 Legal - Contract	3-,200,00
2425 Misc. Professional Fee	9,033.50
Southern Land Services of Sout	8,383.50
Tree Farm 2, Inc.	650.00
2510 Permits/Misc Fees	16,410.94
Pasco County BOCC	4,353.00
R-Pasco Co Acela e-checks	19,365.94
N-Reclass (ok to incl-reclass out of COB, ZP)	(7,308.00)
2515 Plat Filing Fees	7,447.73
R-P Card	139.73
N-Reclass (ok to incl-reclass out of COB. ZP)	7,308.00
2636 Prepaid Impact Fees excl ZP	·
3115 General Conditions	89,850.00
Ripa & Associates, LLC	89,850.00
3210 Clearing	73,900.00
Ripa & Associates, LLC	73,900.00
3250 Earthwork / Excavation	•
3310 Storm/Drain - contract	540,970.00
Ripa & Associates, LLC	540,970.00
3410 Water - contract	481,170.96
Ripa & Associates, LLC	481,170.96
3420 Water - maintenance	235,305.00
Ripa & Associates, LLC	235,305.00
3510 Sanitary - contract	424,552.00
Ripa & Associates, LLC	424,552.00
3610 Streets - contract	834,704.75
Ripa & Associates, LLC	834,704.75
3720 Streetlights	-
3745 Electric	81,723.20
Withlacoochee River Electric -	61,880.00

ow Labels Es	Sum of Actual
WREC ((Poles/Power ZP)	19,843.20
3810 Erosion Control	16,150.00
Ripa & Associates, LLC	16,150.00
3815 Seeding	102,028.00
Ripa & Associates, LLC	102,028,00
4420 Miscellaneous	
345267950000	1,830,580.54
2055 Eng (Contract/Admin)	20,625.00
Raysor Transportation Consulti	20,625.00
2072 As-Builts	==,=====
2080 Staking / Surveying	•
2410 Legal - Contract	
2510 Permits/Misc Fees	1,531.99
R-Pasco Co Acela e-checks	1,531.99
3250 Earthwork / Excavation	471,188,60
3655 Paving	316,250,00
Ripa & Associates, LLC	316,250.00
3745 Electric	171,079.15
Duke (Poles/Power ZP)	29,033.01
WREC (Roles/Power ZP)	142,046.14
3810 Erosion Control	12,919.50
Southern Land Services of Sout	12,919.50
3915 Walls/Fences	12,019.00
4010 Perimeter Buffers	138,030.00
Jon's Custom Fence, Inc.	137,280.00
N-Reclass Per Division	750.00
4115 Landscaping	121,365.19
Sunrise Landscape	121,365.19
4214 Mail Klosk	35,363.50
OnSight Industries, LLC	35,363.50
4215 Amenity	542,227,61
and Totallign	5,125,451.21

EXHIBIT "A"

Description of Improvements and Work Product and Additional Rights

- All Water Management and Control facilities, Roadways, Landscape/Hardscape/Irrigation facilities, Recreational facilities, Electrical and Streetlighting Facilities, as identified in the Supplemental Report of the District Engineer, dated March 11, 2022, and as depicted on the following plans.
- 1. PDP/Construction Plans for Cobblestone Phase 2 PCU #04-157.05, approved by THaugland at 4:45 p.m., July 20, 2023.
- 2. Phase 2/ Sheet LA-02, Cobblestone Landscape Plan prepared by Kirkwood Designs, LLC, dated February 22, 2019.

Notwithstanding the above, Improvements include (but are not limited to) to the following:

- **Phase 2 Roadway Improvements:** All roadway improvements including paving, drainage, curb, sidewalks, and gutter for the development of Cobblestone Phase 2, which Phase 2 property is described in Exhibit B, attached hereto.
- Phase 2 Utilities: (All water supply facilities and sewer and wastewater facilities were previously conveyed to the District by a separate Bill of Sale and subsequently conveyed to Pasco County, which costs were documented in the Second Amendment to the Acquisition, Construction and Funding Agreement.)
- Phase 2 Stormwater All pond/stormwater management facilities together with the master drainage pipes, structures, inlets, manholes, mitered end sections, headwalls, water control structures, catch-basins and related stormwater facilities in and for the development of the Cobblestone Phase 2 property, as described in Exhibit B attached hereto, including, but not limited to all facilities located on portions of the real property described as Tracts SW-4, W-14-A, Drainage Easements, and Side Yard Drainage and Access Easements, and commonly owned property owned by the District, as shown on the plat of Cobblestone Phase 2, as recorded at Plat Book 94, Pages 22 through 29 of the Public Records of Pasco County, Florida and as shown on the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded at Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.
- Phase 2 Recreational, Parks and Open Space Facilities: All recreational, parks and open space facilities and improvements located within Cobblestone Phase 2 property as described in Exhibit B attached hereto, including, but not limited to those facilities and improvements located within Tracts OS-11, OS-12, OS-13, OS-16, OS-18, OS-19, OS-20, and OS-30, as shown on the plat of Cobblestone, Phase 2, as recorded at Plat Book 94, Pages 22 through 29 of the Public Records of Pasco County, Florida and Tracts OS-15 and OS-16A as shown

on the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.

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Phase 2 Landscaping, Hardscaping and Irrigation Improvements: All landscaping, hardscaping and irrigation improvements within the Phase 2 property as described in Exhibit B, attached hereto, as shown on the plat of Cobblestone, Phase 2, as recorded at Plat Book 94, Page 22 through 29 of the Public Records of Pasco County, Florida and the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.

Phase 2 Work Product: All of the right, title, interest and benefit of the developer in, to and under any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, curb cut and right-of-way permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, ownership of the above-referenced facilities and improvements.

Additional Rights: All of the right, title, interest and benefit of the Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the foregoing work product, improvements and facilities.

Signalization and Lighting Improvements DEVELOPER CERTIFICATION REGARDING COSTS PAID

Cobblestone - Work Product, Improvements and Facilities
Fourth Amendment to the Agreement between Cobblestone Community Development District and Mil
Homes regarding the Acquisition, Construction and Funding of Certain Work Product and Infrastructure
("Acquisition, Construction and Funding Agreement)

The undersigned, a duly authorized representative of MII Homes of Tampa, LLC, a Florida limited liability company (the "Developer"), the developer of all of the lands within Cobblestone Community Development District, does hereby certify to the Cobblestone Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* (the "District"):

- 1. The Signalization and Lighting Improvements are part of the Capital Improvement Program ("CIP") as described in the District's *Updated Master Report of the Engineer*, dated July 30, 2025.
- 2. The Developer has expended funds to develop and/or acquire certain Signalization and Lighting Improvements work product, facilities and improvements, as more specifically described in **Exhibit "A"**. Exhibit "A" accurately identifies the work product, improvements and facilities that have been completed to date and which are being paid for by the District, and reflects that the amount that the Developer has expended on such work product, improvements and facilities which is being acquired by the District in connection with the Fourth Amendment to the Agreement between Cobblestone Community Development District and M/I Homes of Tampa, LLC, regarding the Acquisition, Construction and Funding of Certain Work Product and Infrastructure is \$1,185,145.14.
- 3. No money is still owed to any contractors or subcontractors for any of the completed work product, improvements and facilities identified in paragraph 2. above.
- 4. Developer hereby assigns to the District all warranties for the Signalization and Lighting Improvements work product, facilities and improvements.
- 5. The Developer acknowledges that the District intends to rely on this Certification for purposes of acquiring the work product, improvements and facilities identified in Exhibit "A".

[Remainder of Page Left Intentionally Blank]

I hereby swear and affirm that I have read the foregoing Developer Certification, and the statements set forth herein are true and correct to the best of my knowledge and belief.

M/I HOMES OF TAMPA, LLC, a Florida limited liability company By: R. Scott Griffith, Vice President The foregoing instrument was acknowledged before me by means of □ physical presence or □ online notarization, on this 13 day of Uctober , 2025, by R. Scott Griffith, as Vice President of M/I Homes of Tampa, LLC, a Florida limited liability company, who is personally known as identification, and did [] or Notary Public, State of Florida Print Name: MICOL M Hall

NICOLE M. HALL Notary Public-State of Florida Commission # HH 253411 My Commission Expires November 08, 2025

STATE OF FLORIDA

to me or who has produced

did not [] take the oath.

COUNTY OF Pasco

Commission No.: HH253411

EXHIBIT "A"

Schedule of Signalization and Lighting Improvements Work Product, Improvements and Facilities

PAY ITEM NO.	DESCRIPTION	Unit			SHE	EFT			. THIS EET	GRAND TOTAL		
			Ť.	4	-	-	-	_				
			Orig.	Final	Orig.	Final	Orlg.	Final	Orlg.	Final	Orig.	Final
101-1	MOBILIZATION	L5	1		-		-		ı		1	
102-1	MAINTENANCE OF TRAFFIC	LS	1		~		-		1		1	
630-2-11	CONDUIT (FURNISH & INSTALL, OPEN TRENCH)	LF	1300		-				1300		1300	
632-2-12	CONDUIT (FURNISH & INSTALL, DIRECTIONAL BORE)	LF	330				-		330		330	
632-7-1	SIGNAL CABLE (FURNISH & INSTALL)	PI	1		-		-		1		1	
634-4-153	SPAN WIRE ASSEMBLY (FURNISH & INSTALL, TWO POINT, BOX)	PI	1		-		-		1		1	
625-2-13	SPLICE BOX (FURNISH & INSTALL 30"X60")	EA	1		-		-		1		1	
635-2-14	PULL BOX (FURNISH & INSTALL, 17"X30"X18")	EA	41		-				41		41	
639-1-172	ELECTRICAL POWER SERVICE (FURNISH & INSTALL, UNDERGROUND)	AS	1		-		-		1		1	
639-2-1	ELECTRICAL SERVICE WIRE (FURNISH & INSTALL)	LF	100						100		100	
641-2-12	PRESTRESSED CONCRETE POLE (FURNISH & INSTALL, TYPE P-II SERVICE POLE)	EA	1			l	-	l	1		1	
646-1-11	ALUMINUM PEDESTAL (FURNISH & INSTALL, PEDESTAL)	EA	8		-		=		8		8	
649-1-15	STEEL STRAIN POLE (FURNISH & INSTALL, TYPE PS-VIII)	ξA	4		=		=		4		4	
650-1-14	TRAFFIC SIGNAL (FURNISH & INSTALL, ALUMINUM, 3-SECTION, 1-WAY)	AS	10		-		-		10		10	
650-1-16	TRAFFIC SIGNAL (FURNISH & INSTALL, ALUMINUM, 4-SECTION, 1-WAY)	AS	2		-		=-		2		2	
653-1-11	PEDESTRIAN SIGNAL (FURNISH & INSTALL, LED, COUNTDOWN, 1-WAY)	AS	8				.,		8		8	
660-1-109	INDUCTIVE LOOP DETECTOR (FURNISH & INSTALL, TYPE 9, 2 CH, RM)	EA	5						5		5	
660-1-110	INDUCTIVE LOOP DETECTOR (FURNISH & INSTALL, TYPE 10, CH, RM, TD)	EA	1		-	-	-		1		1	
660-2-102	LOOP ASSEMBLY (FURNISH & INSTALL, TYPE B)	AS	4		-		-		4		4	
660-2-106	LOOP ASSEMBLY (FURNISH & INSTALL, TYPE F)	AS	6				-		6		6	
663-1-111	SIGNAL PRIORITY AND PREEMPTION SYSTEM (FURNISH & INSTALL, INFRARED, CABINET ELECTRONICS)	EA	1				-		1		1	
663-1-112	SIGNAL PRIORITY AND PREEMPTION SYSTEM (FURNISH& INSTALL, INFRARED, DETECTOR)	EA	4	 	<u> </u>	-			4	<u> </u>	4	
665-1-11	PEDESTRIAN DETECTOR (FURNISH & INSTALL)	EA	8	-	-		-		8		8	
670-5-111	TRAFFIC CONTROLLER ASSEMBLY (FURNISH & INSTALL, NEMA, PREEMPTION)	AS	1		-				1		1	
682-1-113	CCTV CAMERA (FURNISH & INSTALL, PTZ)	EA	1					-	1	-	1	
685-1-13	UNINTERRUPTIBLE POWER SOURCE (FURNISH & INSTALL, SEPARATE FOUNDATION & CABINET)	EA	1		-		-		1		1	-
700-2-14	MULTIPOST SIGN (FURNISH & INSTALL, GROUND MOUNT)	AS	2		-			ļ	2		2	
700-5-22	INTERNALLY ILLUMINATED SIGN (FURNISH & INSTALL, OVERHEAD MOUNT)	EA	8		ļ		<u> </u>	ļ	8		8	
				<u> </u>	<u> </u>					<u> </u>		

PAY ITEM NO.	DESCRIPTION	Unit			SHI	TOTAL THIS SHEET		GRAND TOTAL				
			T-4		_		_					
			Orig.	final	Orig.	Final	Orig.	Final	Orig.	Final	Orig.	Final
705-11- 104	FLEXIBLE HIGH PERFORMANCE 24" DELINEATOR, CITY POST, YELLOW (FURNISH & INSTALL)	EA	17		1				17		17	
715-1-12	LIGHTING CONDUCTORS (FURNISH & INSTALL, No. 6)	LF	850				-		850		850	
715-4-12	LIGHT POLE COMPLETE (FURNISH & INSTALL, M.H. 35')	EA	5		-		1		5		5	·
715-5-31	LUMINAIRE & BRACKET ARM (FURNISH & INSTALL, ALUMINUM)	EA	4		-		-		4		4	
715-7-11	LOAD CENTER (FURNISH & INSTALL, SECONDARY VOLTAGE)	EA	1		-				1		1	
715-500-1	LIGHT POLE CABLE DISTRIBUTION SYSTEM (FURNISH & INSTALL, CONVENTIONAL)	EA	4				-		4		4	

1															T		
Trans. Originator	245NGARRET	245NGARRET	245NGARRET	245NGARRET	245NGARRET	245NGARRET	245NGARRET	245NGARRET	245NGARRET	245NGARRET	245NGARRET	245NGARRET	245NGARRET	2452757 245NGARRET	2452756 245NGARRET	2452756 245NGARRET	
Address Number +	2455656	2455656	2452246	2452411	2452411	2452411	2452756	2452411	2452872	2452756	2452872	2452411	2452756	2452757		2452756	
Actual Amount	34,830.00	107,216.14	1,000.00	7,500.00	9,500.00	2,625.00	316,250.00	1,375.00	8,200.00	20,625.00	708.00	1,750.00	184,385.00	13,191,00	349,205.00	126,785.00	1,185,145.14
Description	Electric	Electric	Eng (Contract/Admin)	Eng (Contract/Admin)	Eng (Contract/Admin)	Eng (Contract/Admin)	Paving	Eng (Contract/Admin)	Paving	Paving	Staking / Surveying	Eng (Contract/Admin)	Paving	Soils Testing	Paving	Paving	Total
Journal Entry Explanation	Withlacoochee River Electric-	Withlacoochee River Electric -	Raysor Transportation Consulti	RAYSOR Transportation Consulti	RAYSOR Transportation Consulti	RAYSOR Transportation Consulti	Ripa & Associates, LLC	RAYSOR Transportation Consulti	GeoPoint Surveying, Inc.	Ripa & Associates, LLC	GeoPoint Surveying, Inc.	RAYSOR Transportation Consulti	Ripa & Associates, LLC	Mortensen Engineering, Inc.	Ripa & Associates, LLC	Ripa & Associates, LLC	
Invoice Number	9271621	9243100	2-224130	1-224131	2-224131	1-224130	593495-001	3-224130	0101166-1	593495-002	0101577-20	1-224132	593495-003	3460	593495-004	593495-005	
+															1		
Reference 1	3745 Electric	3745 Electric	2055 Eng (Contract/Admin)	2055 Eng (Contract/Admin)	2055 Eng (Contract/Admin)	2055 Eng (Contract/Admin)	3655 Paving	2055 Eng (Contract/Admin)	3655 Paving	3655 Paving			PV 3655 Paving	PV 2240 Soils Testing	PV 3655 Paving	PV 3655 Paving	
Ty Doc	Ą	Ā	ν	Ą	Ą	Ą	Ā	Ą	Ą	Ŋ	Ą	Α	Ą	ν	M	ρV	
Account	STREETLIGHT 345267950000-15150-3745	345267950000-15150-3745	345267950000-15150-2055	345267950000-15150-2055	345267950000-15150-2055	345267950000-15150-2055	345267950000-15150-3655	345267950000-15150-2055	345267950000-15150-3655	345287950000-15150-3655	345267020000-15150-2080	345267950000-15150-2055	345267950000-15150-3655	345267950000-15150-2240	345267950000-15150-3655	345267950000-15150-3655	
GL Date STREETLIGHT	STREETLIGHT 3	STREETLIGHT 3													STREETLIGHT 3		
GL Date	7/5/2024		**				-								4/25/2025		•

BILL OF SALE

Cobblestone Phase 2 Work Product, Facilities and Improvements

KNOW ALL MEN BY THESE PRESENTS, that M/I Homes of Tampa, LLC, a Florida limited liability company, whose address for purposes hereof is 4343 Anchor Plaza Parkway, Suite 200, Tampa, FL 33634 ("Grantor"), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt whereof is hereby acknowledged, to it paid by the Cobblestone Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes ("District") whose address is: c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the District, its successors and assigns, this day of August , 2025, all of the property, assets and rights described in Exhibit "A," attached hereto, and incorporated into this Bill of Sale (collectively, the "Personal Property"). This Personal Property is transferred to the District, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims, or liens.

Grantor hereby covenants to and with the District, its successors and assigns:

- 1. (i) Grantor is the lawful owner of the Personal Property; (ii) the Personal Property is free and clear of any liens and encumbrances and Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to convey the Property; and (iv) All contractors, subcontractors, and material men furnishing services, labor or materials relative to the Personal Property have been paid in full; and (v) the Grantor will warrant and defend the conveyance of the Personal Property hereby made, unto the District, its successors and assigns, against the lawful clams and demands of all persons whosoever.
- 2. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- 3. Nothing herein shall be construed as a waiver of District's limitations of liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[Signature page follows"

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed and delivered in its name on the date first set forth above.

Witnesses:	M/I Homes of Tampa, LLC, A Florida limited liability company
Name: Maric Roscoe (Print or Type Name)	By: 2 Bet 7 August 17 Augu
Name: Auran Spins (Print or Type Name)	
STATE OF FLORIDA COUNTY OF Pasco	
VP of Land of M/I Homes of Tampa	ged before me by means of physical presence or use 2025 by R. Scott Graff, H. a, LLC, a Florida limited liability company, on behalf personally known to me or \(\Pi\) has produced (type of
[Notary Seal]	Motary Public M Man
Providence	Name typed, printed or stamped
NICOLE M. HALL Notary Public-State of Florida Commission # HH 253411 My Commission Expires November 08, 2025	My Commission Expires: 11/08/2025

[Grantee's Signature Page to Bill of Sale]

	ACCEPTED BY GRANTEE:
Signed, sealed and delivered in the presence	
of:	COBBLESTONE COMMUNITY
1	DEVELOPMENT DISTRICT, a local unit
	of special purpose government, established
Print Name: Man John &	pursuant to Chapter 190, Florida Statutes
(MULLEN OMY	By: Street
Print Name: Christopher Is and	Tatiana Pagan, Chair, Board of Supervisors
Trine Haine OPIS TODIES WANT	a wind a again, Chair, Board of Supervisors
	,
STATE OF FLORIDA	
County of Pasco	
The foregoing instrument	11 0
The folegoing instrument was acknowled	ged before me by means ofphysical
presence of online notarization, this 442	day of Huguet, 2025, by Tatiana
Pagan, as Chair of the Board of Supervisors of Co	Obblestone Community Development District a
local unit of special purpose government, establis	shed and existing under Chapter 190 Florida
Statutes, on behalf of said entity, who is personal	ly known to me
, we to personal	iy known to me.
	(1/1,51 1, 1/
	1 flus M fora
*	NOTARY PUBLIC
	Print/Stamp Name: Nicale WHAL/
	My Commission Expires: 11/08/2025
	My Commission Expires. 11/08/2025
	11000100100
	NOTARY SEAL:
#8	
	Providence of the second
	NICOLE M HALL
	Notary Public-State of Florida
	HSWMMMAN COMMISSION R HILL DED AS A 18
	II Window Wy Commission Evolution
	November 08, 2025

EXHIBIT "A"

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Notwithstanding the above, Improvements include (but are not limited to) to the following:

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on the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.

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Phase 2 Landscaping, Hardscaping and Irrigation Improvements: All landscaping, hardscaping and irrigation improvements within the Phase 2 property as described in Exhibit B, attached hereto, as shown on the plat of Cobblestone, Phase 2, as recorded at Plat Book 94, Page 22 through 29 of the Public Records of Pasco County, Florida and the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.

Phase 2 Work Product: All of the right, title, interest and benefit of the developer in, to and under any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, curb cut and right-of-way permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, ownership of the above-referenced facilities and improvements.

Additional Rights: All of the right, title, interest and benefit of the Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the foregoing work product, improvements and facilities.

EXHIBIT B

DESCRIPTION:

DESCRIPTION: A portion of Tract F-1 of COBBLESTONE PHASE 1, according to the Plat thereof, as recorded in Plat Book 87, Page 15, of the Public Records of Pasco County, Florida, land lying in Sections 22, 23, 26, and 27, Township 28 South, Range 21 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the East 1/4 corner of said Section 22, run thence along the East boundary thereof, \$,00°05'43"E., a distance of 1329.32 feet to the POINT OF BEGINNING, also being a point on the Westerly boundary of said COBBLESTONE PHASE 1, as recorded in Plat Book 87, Page 15, of the Public Records of Pasco County, Florida; thence along the Westerly and Northerly boundary thereof the following two (2) courses: 1) N.42*39*24*E., a distance of 633.17 feet; 2) S.47*20*37*E., a distance of 247.47 feet; thence departing said Northerly boundary, S.42*39*22*W., a distance of 59.83 feet; thence S.47*20*38*E., a distance of 59.83 feet; thence S.47*20*S*E. 88.11 feet; thence 8.42*39*22*W., a distance of 120.00 feet; thence S.47*20'38*E., a distance of 314.58 feet; thence Easterly, 469.16 feet along the arc of a tangent curve to the left having a radius of 630.00 feet and a central angle of 42°40'05' (chord bearing 8.88°40'41'E., 458.39 feet); thence 8.89°39'88'E., a distance of 99.53 feet to a point on the East boundary of said COBBLESTONE PHASE 1; thence along said East boundary the following three (3) courses: 1) S.00°09'31"E., a distance of 1038.30 feet; 2) S.89°15'36"W., a distance of 1.77 feet; 3) S.00°20'38"E., a distance of 391.75 feet; thence departing said East boundary, S.89*45'00"W., a distance of 26.19 feet; thence Westerly, 128.81 feet along the arc of a tangent curve to the left having a radius of 347.94 feet and a central angle of 21°12'43" (chord bearing S.79'08'39"W., 128.08 feet); thence S.67'52'41"W., a distance of 308.61 feet; thence S.53'57'10"W., a distance of 34.09 feet; thence S.45°05'39"W., a distance of 39.21 feet to a Southerly corner of aforesaid Tract F-1; thence along the Southerly and Westerly boundary of said Tract F-1 for the following thirty-nine (39) courses: 1) S.68*33'58"W., a distance of 26.47 feet; 2) S.69*58'41"W., a distance of 34.02 feet; 3) S.74*42'11"W., a distance of 40.26 feet; 4) Westerly, 13.01 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 29°48'26" (chord bearing S.88°39'24'W., 12.86 feet); 5) N.75°04'07"W., a distance of 121.28 feet; 6) Northwesterly, 11.08 feet along the arc of a non-tangent curve to the right having a radius of 25.01 feet and a central angle of 25°22'40" (chord bearing N.62°47'19"W., 10.99 feet); 7) N.50°05'47"W., a distance of 379.60 feet; 8) N.43*42'40"W., a distance of 144.50 feet; 9) N.64*19'25"W., a distance of 26.82 feet 10) N.80*32'18"W., a distance of 54.93 feet; 11) Northwesterly, 18.97 feet along the arc of a non-tangent curve to the right having a radius of 25.01 feet and a central angle of 43°27'49" (chord bearing N.59°14"11"W., 18.52 feet); 12) N.37*30'09"W., a distance of 70.50 feet; 13) Northwesterly, 12.34 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 28°16'16" (chord bearing N.23°32'39"W., 12.21 feet); 14) N.09'27'37'W., a distance of 58.15 feet; 15) N.32'54'12"W., a distance of 47.48 feet; 16) Northerly, 10.96 feet along the arc of a non-tangent curve to the right having a radius of 24.99 feet and a central angle of 25°06'53" (chord bearing N.20°29'26"W. 10.87 feet); 17) N.08°00'01"W., a distance of 52.89 feet; 18) S.42°39'24"W., a distance of 368.92 feet; 19) N.47°20'36"W., a distance of 94.89 feet; 20) Northerly, 39.38 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°15'27" (chord bearing N.02°28'18"W., 35.43 feet); 21) N.47°20'36"W., a distance of 50.00 feet; 22) S.42°39'24"W., a distance of 5.00 feet; 23) Westerly, 39.27 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.87°39'24"W., 35.36 feet); 24) N.47°20'36"W., a distance of 38.12 feet; 25) N.43*11'59"W., a distance of 153.99 feet; 26) Northorly, 37.56 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 86*05'05" (chord bearing N.00*23'07"W., 34.13 feet); 27) N.47*20'36"W., a distance of 50.16 feet; 28) Westerly, 38.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 87°42'51" (chord bearing N.87°03'25"W., 34.64 feet); 29) N.43"11'59"W., a distance of 60.87 feet; 30) N.47*20'36"W., a distance of 99.45 feet; 31) N.34*56'09"W., a distance of 34.19 feet; 32) Northerly, 33.86 feet along the arc of a tangent curve to the right having a radius of 25.00 feet and a central angle of 77°35'33" (chord bearing N.03°51'38"E., 31.33 feet); 33) N.47°20'36"W., a distance of 50.36 feet; 34) Northeasterly, 4.26 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 09°45'25" (chord bearing N.47°32'07"E., 4.25 feet); 35) N.42°39'24"E., a distance of 0.67 feet; 36) N.47°20'38"W., a distance of 115.00 feet; 37) S.42°39'24"W., a distance of 20.69 feet; 38) N.02°20'36"W., a distance of 14.14 feet; 39) N.42°39'24"E., a distance of 1266.58 feet to the POINT OF BEGINNING.

Containing 69.593 acres, more or less.

This instrument should be returned after recording to:

Scott I. Steady, Esquire Burr & Forman LLP 201 N. Franklin Street, Suite 3200 Tampa, Florida 33602

Tax Parcel ID#s:

22-26-21-0090-OS110-0000

22-26-21-0090-OS120-0000

22-26-21-0090-OS130-0000

22-26-21-0100-OS150-0000

22-26-21-0090-OS160-0000

23-26-21-0090-OS180-0000

23-26-21-0090-OS190-0000

23-26-21-0090-OS200-0000

22-26-21-0090-OS300-0000

22-26-21-0090-ROWA3-0000

23-26-21-0090-SW400-0000

23-26-21-0090-W14AO-0000

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made this gray day of Agust, 2025, by M/I HOMES OF TAMPA, LLC, a Florida limited liability company, whose mailing address is 4343 Anchor Plaza Parkway, Suite 200, Tampa, Florida 33634 (the "Grantor"), in favor of COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes, whose mailing address is c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 (the "Grantee").

WITNESSETH, that Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration in hand paid by Grantee, the receipt of which is acknowledged, does hereby remise, release convey and confirm to Grantee and Grantee's successors and assigns forever, all of the land in Pasco County, Florida described on **Exhibit A** attached hereto and a part hereof (the "**Property**").

TOGETHER with all the tenements, hereditaments, and appurtenances thereto belonging or in anywise appertaining, unto Grantee, its successors and assigns, in fee simple forever, for the purposes set forth on the following Plat:

The plat of Cobblestone Phase 2 as recorded in Plat Book 94, Pages 22 through 29 of the Public Records of Pasco County, Florida and as corrected by the Surveyor's

Affidavit Correcting Plat as recorded in OR Book 11179, Pages 1862 and 1863 of the Public Records of Pasco County, Florida, and the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida are collectively referred to in this Special Warranty Deed as "Plat".

TO HAVE AND TO HOLD the same in fee simple forever.

Grant of Easements

That Grantor, for good and valuable consideration to it in hand paid by Grantee, the receipt of which is acknowledged, hereby further remises, releases, conveys and confirms to Grantee, its successors and assigns forever, the following non-exclusive, perpetual easement rights as more particularly described below, for the purposes set forth on the Plat ("Easements"):

Those certain Drainage Easements, Side Yard Drainage, Access Landscape and Fence Easements (together, "Easement Areas"), identified on the plat of Cobblestone Phase 2, as recorded in Plat Book 94, Pages 22 through 29 of the Public Records of Pasco County, Florida and the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida, and with respect to the foregoing, the rights of ingress and egress over, across, upon, and through the Easement Areas, as well as rights of installing, constructing, operating, maintaining, repairing and replacing stormwater, hardscaping, landscaping, irrigation, wetland, fencing and/or other Grantee improvements and facilities.

TOGETHER with all rights of Grantor, if any, to such stormwater, hardscaping, landscaping, irrigation, fencing, wetland and/or other improvements and facilities, and that are located in the Easement Areas.

THIS IS A CONVEYANCE OF PROPERTY TO THE COMMUNITY DEVELOPMENT DISTRICT. NO CONSIDERATION HAS BEEN DELIVERED FOR THIS TRANSFER, AND ONLY MINIMUM DOCUMENTARY TAXES ARE DUE.

Subject to the matters noted in this Deed, Grantor covenants with Grantee that Grantor is lawfully seized of the land in fee simple; that Grantor has good right and lawful authority to sell and convey the land; that Grantor will fully warrant the title to the land and will defend the same against the lawful claims of all persons whomsoever lawfully claiming or purporting to claim the same, or any party thereof, by, through or under Grantor, but not otherwise; and that the land is free of all encumbrances except for zoning and land use regulations, property taxes for the current year (if not yet due and payable), easements, covenants, restrictions and other matters of record.

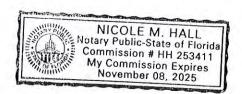
[Signature pages follow.]

IN WITNESS WHEREOF, the Grantor has caused this Deed to be executed as of the date first above written.

WITNESSES:	M/I HOMES OF TAMPA, LLC, a Florida limited liability company
Printed Name: Mark Roscoe Address: 4211 West Boy Scort Blud, Tampa, FC 33607	Suite 300 By: Printed Name Off GRAFITH Title: A MANO
4250	"Grantor"
Printed Name: Aum Spinler Address: 4211 Boy Scort Blod Tanpa FL 33607	[CORPORATE SEAL]
STATE OF FLORIDA) COUNTY OF YAKEO)	
online notarization, this 4th day of	edged before me by means of physical presence or August, 2025, by A Scott Graffith as of Tampa, LLC, on behalf of the Florida limited liability
company. He/She is personally known to as identification.	
[AFFIX NOTARIAL SEAL]	NOTARY PUBLIC, STATE OF
NICOLE M. HALL Notary Public-State of Florida Commission # HH 253411 My Commission Expires November 08, 2025	Print Name: Micole Mifay
	ure Page to Special Warranty Deedl

Signed, sealed and delivered ACCEPTED BY GRANTEE: in the presence of: COBBLESTONE COMMUNITY **DEVELOPMENT DISTRICT**, a local unit of special purpose government, established Print Name: Mark Roscoe pursuant to Chapter 190, Florida Statutes Address: 42/1 West Day Scort Blud, Suik 300 By: Tatiana Pagan, Chair, Board of Supervisors Address: 4211 By Sunt STATE OF FLORIDA COUNTY OF Pasco The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 4th day of August, 2025, by Tatiana Pagan, as Chair of the Board of Supervisors of Cobblestone Community Development District, a local unit of special purpose government, established and existing under Chapter 190, Florida Statutes, on behalf of said entity,

NOTARY SEAL:



who is personally known to me.

EXHIBIT A

Legal Description

Tracts OS-11, OS-12, OS-13, OS-16, OS-18, OS-19, OS-20, OS-30, ROW-A3, SW-4 and W-14A of the plat of Cobblestone Phase 2 as recorded in Plat Book 94, Pages 22 through 29 of the Public Records of Pasco County, Florida and as corrected by the Surveyor's Affidavit Correcting Plat as recorded in OR Book 11179, Pages 1862 and 1863 of the Public Records of Pasco County, Florida, and Tracts OS-15 and OS-16A of the plat of Cobblestone Lot 1, Tract OS-15 and Lots 278 through 318 as recorded in Plat Book 97, Pages 99 through 103 of the Public Records of Pasco County, Florida.

BILL OF SALE

Cobblestone Work Product, Facilities and Improvements

Grantor hereby covenants to and with the District, its successors and assigns:

- 1. (i) Grantor is the lawful owner of the Personal Property; (ii) the Personal Property is free and clear of any liens and encumbrances and Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to convey the Property; and (iv) All contractors, subcontractors, and material men furnishing services, labor or materials relative to the Personal Property have been paid in full; and (v) the Grantor will warrant and defend the conveyance of the Personal Property hereby made, unto the District, its successors and assigns, against the lawful clams and demands of all persons whosoever.
- 2. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- 3. Nothing herein shall be construed as a waiver of District's limitations of liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[Signature page follows"

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed and delivered in its name on the date first set forth above.

Witnesses:	M/I Homes of Tampa, LLC, A Florida limited liability company
Name: Mark Lorcoe (Print or Type Name)	By: Name: Title:
Name: Ann Spinks (Print or Type Name)	
STATE OF FLORIDA COUNTY OF	
online notarization, this 13 day of a	edged before me by means of physical presence or hober, 2025 by R. Scott Biriffft, apa, LLC, a Florida limited liability company, on behalf
	is personally known to me or \square has produced (type of
[Notary Seal]	Notary Public
Der#What Ware Street Control of the	Name typed, printed or stamped
NICOLE M. HALL Notary Public-State of Florida Commission # HH 253411 My Commission Expires November 08, 2025	My Commission Expires: 11/08/2025

[Grantee's Signature Page to Bill of Sale]

	ACCEPTED BY GRANTEE:
Signed, sealed and delivered in the presence of:	COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government, established
Print Name: Wark Koreve	pursuant to Chapter 190, Florida Statutes By: 0
Print Name: Aun Sportes	Tatiana Pagan, Chair, Board of Supervisors
STATE OF FLORIDA County of Pasco	
The foregoing instrument was acknowledged presence of online notarization, this or Pagan, as Chair of the Board of Supervisors of Colocal unit of special purpose government, establish Statutes, on behalf of said entity, who is personally	day of <u>October</u> , 2025, by Tatiana obblestone Community Development District, a hed and existing under Chapter 190, <i>Florida</i>
	Mich Wefall
	NOTARY PUBLIC' Print/Stamp Name: Necte M Hall My Commission Expires: 11/08/2025
	NOTARY SEAL:
	NICOLE M. HALL
	Notary Public-State of Florida Commission # HH 253411 My Commission Expires November 08, 2025

EXHIBIT "A"

Description of Improvements and Work Product and Additional Rights

All improvements identified or depicted in the following Plan:

1. Signalization Plans, US Highway 301 (SR-41) & Cobble Creek Boulevard/Blue Lagoon Drive prepared by Raysor Transportation Consulting, dated January 26, 2023, revised July 29, 2024.

Notwithstanding the above, Improvements include (but are not limited to) to the following:

PAY ITEM NO.	DESCRIPTION	Unit			SH		L THIS EET	GRAND TOTAL				
			T-4		_		-					
			Orig.	Final	Orig.	final	Orig.	Final	Orig.	Final	Orig.	Final
101-1	MOBILIZATION	LS	1				-		1		1	\vdash
102-1	MAINTENANCE OF TRAFFIC	LS	1		-		-		1		1	\vdash
630-2-11	CONDUIT (FURNISH & INSTALL, OPEN TRENCH)	LF	1300		-		-		1300		1300	
632-2-12	CONDUIT (FURNISH & INSTALL, DIRECTIONAL BORE)	LF	330		-		-		330		330	╁
632-7-1	SIGNAL CABLE (FURNISH & INSTALL)	PI	1				-		1	ļ	1	\vdash
634-4- 153	SPAN WIRE ASSEMBLY (FURNISH & INSTALL, TWO POINT, BOX)	PI	1				-		i		1	
625-2-13	SPLICE BOX (FURNISH & INSTALL 30"X60")	EA	1				=		1		1	
635-2-14	PULL BOX (FURNISH & INSTALL, 17"X30"X18")	EA	41		-		-		41		41	
639·1- 122	ELECTRICAL POWER SERVICE (FURNISH & INSTALL, UNDERGROUND)	AS	1						1		1	
639-2-1	ELECTRICAL SERVICE WIRE (FURNISH & INSTALL)	LF	100		-		-		100		100	\vdash
641-2-12	PRESTRESSED CONCRETE POLE (FURNISH & INSTALL, TYPE P-II SERVICE POLE)	EΑ	i		-				1		1	\vdash
646-1-11	ALUMINUM PEDESTAL (FURNISH & INSTALL, PEDESTAL)	EA	8		-		-		8		8	_
649-1-15	STEEL STRAIN POLE (FURNISH & INSTALL, TYPE PS-VIII)	EA	4						4	ļ	4	\vdash
650-1-14	TRAFFIC SIGNAL (FURNISH & INSTALL, ALUMINUM, 3-SECTION, 1-WAY)	AS	10		<u> </u>	<u> </u>		ļ	10		10	╁
650-1-16	TRAFFIC SIGNAL (FURNISH & INSTALL, ALUMINUM, 4-SECTION, 1-WAY)	AS	2		-		-		2		2	
653-1-11	PEDESTRIAN SIGNAL (FURNISH & INSTALL, LED, COUNTDOWN, 1-WAY)	AS	8					1	8		8	
660-1- 109	INDUCTIVE LOOP DETECTOR (FURNISH & INSTALL, TYPE 9, 2 CH, RM)	EA	5						5		5	
660-1- 110	INDUCTIVE LOOP DETECTOR (FURNISH & INSTALL, TYPE 10, CH, RM, TD)	EA	i		-				1		i	-
560-2- 102	LOOP ASSEMBLY (FURNISH & INSTALL, TYPE B)	AS	4						4		4	
660-2- 106	LOOP ASSEMBLY (FURNISH & INSTALL, TYPE F)	AS	6					 	6		6	\vdash

PAY ITEM NO.	DESCRIPTION	Unit			SH	EET		TOTAL THIS SHEET		GRA TO				
					Ţ.	-4	-	-	-	-				
			Orig.	Final	Orig.	Final	Orig.	Final	Orig.	Final	Orig.	Final		
663-1- 111	SIGNAL PRIORTY AND PREEMPTION SYSTEM (FURNISH & INSTALL, INFRARE) CABINET ELECTRONICS)	EA	1		**				1		1			
663-1- 112	SIGNAL PRIORITY AND PREEMPTION SYSTEM (FURNISH & NSTALL, IN FRARE) DETECTOR)	EA	4		**				4		4			
665-1-11	PEDESTRIAN DETECTOR (FURNISH & INSTALL)	EA	8		- ''				8		8			
670-5- 111	TRAFFIC CONTROLLER ASSEMBLY (FURNISH & INSTALL, NEMA, PREEMPTION)	AS	1				-		1		1			
582-1- 113	CCTV CAMERA (FURNISH & INSTALL, PTZ)	EA	1						1		1			
685-1-13	UNINTERRUPTIBLE POWER SOURCE (FURNISH & INSTALL, SEPARATE FOUNDATION & CABINET)	EA	1	! :	-		-		1		1			
700-2-14	MULTIPOST SIGN (FURNISH & INSTALL, GROUND MOUNT)	AS	2		-		-		2		2			
700-5-22	INTERNALLY ILLUMINATED SIGN (FURNISH & INSTALL, OVERHEAD MOUNT)	EA	8		-		-		8		8			
705-11- 104	FLEXIBLE HIGH PERFORMANCE 24" DELINEATOR, CITY POST, YELLOW (FURNISH & INSTALL)	EA	17	-	-		-		17		17			
715-1-12	LIGHTING CONDUCTORS (FÜRNISH & INSTALL, No. 6)	LF	850				-		850		850			
715-4-12	LIGHT POLE COMPLETE (FURNISH & INSTALL, M.H. 35')	EA	5		-		-		5		5			
715-5-31	LUMINAIRE & BRACKET ARM (FURNISH & INSTALL, ALUMINUM)	EA	4		-		-		4		4			
715-7-11	LOAD CENTER (FURNISH & INSTALL, SECONDARY VOLTAGE)	EA	1		-		-	<u> </u>	1		1			
715-500- 1	LIGHT POLE CABLE DISTRIBUTION SYSTEM (FURNISH & INSTALL, CONVENTIONAL)	EA	4		-		-		4		4			

Work Product: All of the right, title, interest and benefit of the Grantor in, to and under any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, entitlements, building permits, demolition and excavation permits, and right-of-way permits, utility permits, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, ownership of the above-referenced facilities and improvements.

Additional Rights: All of the right, title, interest and benefit of the Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the foregoing work product, improvements and facilities.



Erin McCormick, Esq.

October 10, 2025 VIA FEDERAL EXPRESS Mr. Michael Dady Vice President of Land Acquisitions KB Home, Tampa Division 4105 Crescent Park Drive Riverview, FL 33578

Re: Cobblestone Community Development District, Pond SW-3

Dear Mr. Dady,

I am District Counsel for the Cobblestone Community Development District (the "**District**"). At the request of the Board of Supervisors for the District, I am sending you this letter to provide notice from the District of an issue that is affecting the Pond 3/ Tract "SW-3" ("**Pond 3**"), located within and owned by the District.

At the District's Board meeting on October 6, 2025, it was provided with a copy of the memorandum from Mortensen Engineering Inc ("MEI"), to M/I Homes of Tampa, LLC, as well as the associated pictures which I am attaching to this letter. The memorandum from MEI advised of MEI Senior Field Technician's observation on September 26, 2025 that the surface water within Pond 3 appeared to be recently abruptly drained. MEI also noted that a significant dewatering operation was observed adjacent to the site which is currently under construction, directly south of the Pond 3 area. MEI further noted that based on site observations, as well as its review of construction plans and a geotechnical report, it appears that the abrupt discharge of Pond 3 was likely caused by the nearby significant and sustained dewatering operation continually drawing the shallow groundwater (and surface water) down. MEI noted that additional geotechnical testing may be needed.

The Board directed staff to conduct further discussions with MEI, and enter into an Agreement with MEI to perform additional monitoring, and when appropriate, investigation and testing to investigate the cause of the draining of Pond 3, and recommendations for addressing Pond 3. At this time, the District has entered into an agreement with MEI to perform such work. In the event that the activities by KB Home are determined to have caused damage and/or the need for monitoring or investigation of the pond, the District will seek payment from KB Home for such costs incurred.

In connection with MEI's investigation of this matter, the District is requesting that KB Home provide its Dewatering Plans for the adjacent property, as well as the associated permits and plans. The District is requesting that this information be provided to Mike Gagne with MEI, as well as myself at the earliest possible time.

I look forward to your earliest response.

Sincerely,

Erin McCormick, District Counsel

Cc: Mr. Bryan Radcliff, District Manager

Ms. Tonja Stewart and Mr. Tyson Waag, District Engineer

Mr. Tyson Waag, District Engineer



MEMO Date: October 1, 2025

To: Mr. Aaron Spinks

M/I Homes of Tampa, LLC

4211 West Boy Scout Boulevard, Suite 300

Tampa, Florida 33607

Phone: (813) 393-5791

From: Mr. Kevin D. Mathewson, P.E.

Project Number: 10529

Subject: Cobblestone - Phase 1

Pond 3 (Tract SW-3) Observations

Phone: (813) 908-5555

In accordance with your request, an MEI senior field technician observed the stormwater Pond 3 (Tract SW-3) area within Phase 1 of Cobblestone on 9/26/2025. Based on our observations, review of the construction plans and geotechnical report, and the information provided, the surface water within Pond 3 appeared to be recently abruptly drained, with residual pockets of surface water noted in isolated areas on the pond bottom. We understand that the subject pond area has performed as a designed and constructed wet stormwater pond area with normal water level fluctuations over the past two years (+/-) until recently drained. The Pond 3 bottom was inaccessible to further observation due to loose/saturated bottom soil conditions. A significant dewatering operation was observed on the adjacent site, which appeared to be currently under construction, directly south of the Pond 3 area. Based on our site observations and the information provided, it appears that the abrupt drainage of Pond 3 was likely caused by the nearby significant and sustained dewatering operation continually drawing the shallow groundwater (and surface water) down. Additional geotechnical testing (test boring and/or test pits) may need to be performed within the pond bottom (in a dewatered and accessible state) to further evaluate the presence/consistency of the confining unit clayey soils, potential drainage pathway areas, and potential exposed limestone areas. Dewatering operations for the adjacent development would need to be completed and groundwater levels would need to return to normal levels for the subject pond to possibly return to the designed and constructed working operation. It should be noted, based on the time of year of this occurrence (dry season), it could take some time for the pond to fully recharge, possibly the following wet season (July/August). If the pond does not recharge, additional geotechnical testing and remediation will be required to repair any pond bottom drainage conduits/seams/zones that have been opened by the adjacent dewatering operation.

Sincerely,

MORTENSEN ENGINEERING INC

Kevin D. Mathewson, P.E.

Vice President

Mainfile/ActiveProjects/CMT/10529.cor













MEMORANDUM – GEOTECHNICAL SERVICES

To: Cobblestone CDD c/o Inframark 2005 Pan Am Circle, Suite 300 Tampa, Florida 33607 Shallow Soils Study – Pond 3 Cobblestone – Phase 1 Sunny Pebble Loop Zephyrhills, Pasco County, Florida Project Number: 11158 10/13/2025

Following our recent site observations and review of existing documentation, we recommend postponing any geotechnical testing in Pond 3 at this time. Instead, we advise continued monitoring of surface water level fluctuations in Pond 3—as well as the other ponds within this development—throughout the upcoming dry season and into the next rainy season.

Earlier this week, Cary Richardson, PG, conducted pond bottom inspections during a period when only isolated areas of surface water were present. These inspections revealed the presence of silty/clayey soils and limestone outcroppings at the surface of the pond bottom. Photographs taken during the inspection on October 7, 2025, were shared via email for reference.

Our review of the Faulker Engineering Services (FES) geotechnical report (geotechnical design report for civil engineering construction plan preparation) indicates that no Standard Penetration Test (SPT) borings were performed in the southern and central portions of Pond 3. This omission appeared to be due to site plan revisions made after the FES geotechnical report was completed. As a result, the subsurface soil and limestone conditions in the subject pond area remain unknown.

Construction plans show that Pond 3 has a bottom elevation of +56.5. According to potentiometric surface maps of the upper Floridan Aquifer produced by the Southwest Florida Water Management District (SWFWMD), the aquifer's water level elevation fluctuates between approximately +60 and +65. The combination of upward pressure from the aquifer and the potential presence of direct conduits—such as limestone outcroppings—may explain the rapid recovery of water levels in Pond 3 considering the absence of recent rainfall.

Please let us know if you require any additional information or support at this time. Sincerely,

MORTENSEN ENGINEERING, INC.

Florida Certificate of Authorization No. 5678

Michael T. Gagne, P.E.

President

P.E. License No. 63006 Mainfile/410.3/11158.memo

AGREEMENT BETWEEN COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT IV AND MORTENSEN ENGINEERING INC. FOR GEOTECHNICAL ENGINEERING SERVICES

Cobblestone Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Pasco County, Florida, whose address is: 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 ("District"), and

Mortensen Engineering, Inc., a Florida corporation whose mailing address is: 6408 W. Linebaugh Avenue, Suite 111, Tampa, FL 33625 ("MEI").

WHEREAS, the District is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes ("Uniform Act"), by the Board of County Commissioners in and for Hillsborough County, Florida; and

WHEREAS, the District is authorized to plan, finance, construct, install and/or acquire, operate, and maintain improvements, facilities and services in conjunction with the development of the lands within the District; and

WHEREAS, MEI submitted a proposal to serve in the capacity of Geotechnical Engineer, and to provide the services described in Exhibit "A," attached hereto (the "Services"); and

WHEREAS, the District's Board of Supervisors accepted MEI as a qualified firm to serve as a Geotechnical Engineer for the District to perform the Services, and authorized the preparation of a contract; and

WHEREAS, District intends to retain MEI to perform the Services; and

WHEREAS, MEI shall serve as District's professional representative for the Services to which this Agreement applies and will give consultation and advice to District during the performance of its services.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained the acts and deeds to be performed by the parties, and the payments by the District to MEI of the sums of money herein specified, it is mutually covenanted and agreed as follows:

- **Article 1. Incorporation of Recitals.** The recitals stated above are true and correct and are incorporated by reference herein as a material part of this Agreement.
 - **Article 2. Scope of Services.** MEI shall perform the Services described in Exhibit "A".

Exhibit "A" is attached solely for the purpose of describing the Services to be performed by MEI. This Agreement governs the terms and conditions of the Services to be provided, notwithstanding anything to the contrary contained within Exhibit "A".

Article 3. Compensation. It is understood and agreed that the payment of compensation for services under this Agreement shall be a lump sum, not-to-exceed cost. Payment for the Services shall be rendered payable monthly, in direct proportion to the Services performed. as set forth in Exhibit A. For services or projects outside the scope of Services described in Exhibit A ("Additional Services"), such Additional Services may only be performed and paid for, if authorized in writing by the District pursuant to a Written Authorization in the form deemed acceptable by the District.

Article 4. Reimbursable Expenses. Reimbursable expenses consist of actual expenditures made by MEI, its employees or its consultants in the interest of the project for the incidental expenses listed as follows:

- A. Expenses of transportation and living when traveling in connection with the project, for long distance calls, and fees paid for securing approval of authorities having jurisdiction over the Project. All expenditures shall be made in accordance with Chapter 112, Florida Statutes.
- B. Expenses of reproduction, postage and handling of drawings and specifications.
- C. Expenses as authorized by any Work Authorization under this Agreement.

Article 5. Ownership of Documents.

- A. Subject to payment of all amounts owed or due to MEI, all rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports or other tangible work product originally developed by MEI pursuant to this Agreement (the "Work Product") shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.
- B. MEI shall deliver all Work Product to the District upon completion thereof unless it is necessary for MEI in the District's sole discretion, to retain possession for a longer period. Upon early termination of MEI's services hereunder, MEI shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. If District uses in any way any incomplete Work Product delivered to District due to cancellation of all or portions of the Work or Agreement termination, District will remove MEI's name and other identifying information from the Work Product and District shall defend, indemnify, and hold harmless MEI from all claims, damages and expenses including attorney's fees arising out of District's use of incomplete Work Product or the use by others acting through the District.
- C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this

Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. MEI hereby assigns to the District any and all rights MEImay have including, without limitation, the copyright, with respect to such work. MEI acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs. District acknowledges and agrees that the documents and data to be provided by MEI under this Agreement may contain certain design details, features an concepts from MEI's own practice detail library, which collectively may form portions of the design for the Project, but which separately, are, and shall remain, the sole and exclusive property of MEI. Nothing herein shall be construed as a limitation on MEI's right to re-use such component design details, features and concepts on other projects, in other contexts or for other clients.

Article 6. Special Consultants. When authorized in writing by the District, additional special consulting services may be utilized by MEI and paid for on a cost basis.

Article 7. Accounting Records. Records of MEI pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles and shall be available to the District or its authorized representative for observation or audit at mutually agreeable times.

Article 8. Reuse of Documents. All documents, including drawings and specifications furnished by MEI pursuant to this Agreement, are instruments of service. They are not intended or represented to be suitable for reuse by District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by MEI will be at the District's sole risk and without liability or legal exposure to MEI. All documents including drawings, plans and specifications furnished by MEI to District are subject to reuse in accordance with Section 287.055, *Florida Statutes*.

Article 9. Insurance. MEI shall, at its own expense, maintain insurance during the performance of its Services under this Agreement, with limits of liability not less than the following:

Workers' Compensation	Statutory
Commercial General Liability (including Contractual, Cross-Liability, and Severability of Interest Clause)	\$2,000,000 aggregate and \$1,000,000 per occurrence, applicable to bodily injury, sickness or death, loss or damage to property
Automobile Liability	\$500,000/\$1,000,000/\$100,000
Liability for Errors and Omissions	\$1,000,000 per claim and aggregate

Insurance secured by MEI pursuant to the terms of this Agreement shall be written on an "occurrence" basis to the extent permitted by law, except for Professional Liability which shall be on a "claims" basis as is industry standard. Insurance obtained by MEI should be primary and noncontributory with respect to the insurance listed above. All policies shall be issued by insurance companies licensed to do business in the State of Florida.

MEI shall provide District with a certificate of insurance evidencing compliance with the above terms. Except for Workers Compensation and Professional Liability insurance, the District, its Board of Supervisors, agents and employees shall be included as additional insureds. All insurance provided shall require that no change or termination within the policy periods of the insurance coverage shall be effective within thirty (30) days or prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida. At no time shall MEI be without insurance in the above amounts.

Article 11. Contingent Fee. MEI warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for MEI, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual or firm, other than a bona fide employee working solely for the MEI, any fee, commission, percentage, gift or other consideration contingent upon or resulting from the award or making of this Agreement.

Article 12. Audit. MEI agrees that the District or any of its duly authorized representatives shall, until the expiration of four (4) years after expenditure of funds under this Agreement, have access to and the right to examine any books, documents, papers and records of MEI involving transactions related to the Agreement. MEI agrees that payment made under the Agreement shall be subject to reduction for amounts charged thereto that are found based on audit examination not to constitute allowable costs. All required records shall be maintained until an audit is completed and all questions arising therefrom are resolved, or for three years after completion of all work under the Agreement, whichever is longer.

Article 13. Compliance with Governmental Regulations. In performing its obligations under this Agreement, MEI and each of its agents, servants, employees, or anyone directly or indirectly employed by MEI, shall comply with all applicable laws, ordinances, rules, regulations and orders of any public or governmental authority having appropriate jurisdiction. If MEI fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of MEI, or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice.

under this Agreement, MEI and each of its agents, servants, employees, or anyone directly or indirectly employed by MEI, shall maintain the standard of care, skill, diligence, and professional competency ordinarily exercised by similarly practicing professionals performing similar services under similar conditions in the same locality ("Standard of Care") for such work and/or services. Any designs, drawings, reports, or specifications prepared or furnished by MEI that fail to conform to the Standard of Care will be promptly corrected by MEI at no cost to the District. MEI shall be entitled to rely on the accuracy and completeness of data, reports, surveys, requirements, and other information provided by the District.

Article 15. Indemnification. MEI agrees, to the fullest extent permitted by law, to indemnify and hold the District, its officers and employees harmless of and from liabilities, damages, costs, claims or losses, including, but not limited to, reasonable attorneys' fees, but only to the extent caused by the negligent, reckless or intentionally wrongful acts, errors or omissions of MEI, MEI's agents or employees, or other persons utilized by MEI in the performance of professional services under this Agreement. MEI agrees and covenants that nothing herein shall constitute or be construed as a waiver of the District's sovereign immunity pursuant to Section 768.28, *Florida Statutes*, or other law, and nothing in the 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. In the event that any indemnification, defense, or hold harmless provision of this Agreement is determined to be unenforceable, the provision shall be reformed in accordance with the mutual intent of MEI and the District to provide indemnification and hold harmless provisions to the maximum effect allowed by Florida law and for the benefit of the Indemnitees.

This Article shall survive termination of the Agreement.

Article 16. Public Records. MEI agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, MEI agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, MEI must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the MEI does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the MEI or keep and maintain public records required by the District to perform the service. If the MEI transfers all public records to the District upon completion of this Agreement, the MEI shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If MEI keeps and maintains public records upon completion of the Agreement, MEI shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF MEI HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO MEI'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, AT (813) 873-7300, OR BY EMAIL AT BRIAN.LAMB@INFRAMARK.COM, OR BY REGULAR MAIL AT 2005 PAN AM CIRCLE, SUITE 300, TAMPA, FLORIDA 33607

Article 17. Employment Verification. MEI shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, Company shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Contractor has knowingly violated Section 448.091, *Florida Statutes*.

If the Contractor anticipates entering into agreements with a subcontractor, the Contractor will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, *Florida Statutes*, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Contractor shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, Florida Statutes, but the Contractor has otherwise complied with its obligations hereunder, the District shall promptly notify the Contractor. The Contractor agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, the Contractor or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated s. 448.09(1), Florida Statutes, shall promptly terminate its agreement with such person or entity.

By entering into this Agreement, the Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

Article 18. Controlling Law; Venue. MEI and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue for purpose of any litigation arise out of this Agreement shall be Hillsborough County, Florida.

Article 19. Notice. All notices, requests, consents and other communications under this Amended Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to MEI: Mortensen Engineering, Inc.

6408 W. Linebaugh Avenue

Suite 111

Tampa, FL 33625

B. If to District: Cobblestone Community Development District

2005 Pan Am Circle

Suite 300

Tampa, FL 33607 Attn: District Manager

Copy to: Erin McCormick Law, PA

3314 Henderson Blvd.

Suite 100D

Tampa, FL 33609 Attn: Erin McCormick

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

Article 20. Assignment. MEI shall not assign, sublet or transfer any rights under or interest in this Agreement without the express written consent of the District, provided that this shall not require prior written consent for any general collateral assignment of accounts receivable to a lender in the ordinary course of business. Nothing in this paragraph shall prevent MEI from employing or retaining such independent professional associates and consultants as MEI deems appropriate.

Article 21. No Third Party Benefits. 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 by operation of law.

Article 22. 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.

- **Article 23.** Amendment. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both the District and MEI.
- Article 24. Arm's Length Transaction. This Agreement reflects the negotiated agreement of the District and MEI, each represented by competent legal counsel. Accordingly, this Agreement shall be construed as if both parties jointly prepared it, and no presumption against one party or the other shall govern the interpretation or construction of any of the provisions of this Agreement.
- **Article 25. Term.** This Agreement shall be in effect from the time of execution of this Agreement by the parties until terminated in accordance with its terms.
- Article 26. Termination. The District may terminate this Agreement without cause upon thirty (30) days written notice. At such time as MEI receives notification of the intent of the District to terminate the contract, MEI shall not perform any further services unless directed to do so by the Board of Supervisors. In the event of any termination without cause, MEI will be paid for services rendered to the date of termination and all reimbursable expenses incurred to the date of termination.
- Article 27. Recovery of Costs and Fees. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees for trial, alternative disputes and resolutions or appealed proceedings.
- **Article 28. Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and MEI, both the District and MEI have complied with all the requirements of law, and both the District and MEI have full power and authority to comply with the terms and provisions of this instrument.
- Article 29. 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.

IN ACCORDANCE WITH SECTION 558.0035 OF THE FLORIDA STATUTES, AND TO THE FULLEST EXTENT BY LAW, DISTRICT PERMITTED AND ACKNOWLEDGE AND AGREE THAT AN INDIVIDUAL EMPLOYEE **AGENT** SHALL NOT OR BE HELD INDIVIDUALLY LIABLE FOR DAMAGES RESULTING FROM NEGLIGENCE FOR PROFESSIONAL SERVICES OCCURRING DURING THE COURSE AND WITHIN THE

SCOPE OF THIS AGREEMENT.

Article 30. Nongovernmental Entity Human Trafficking Affidavit. The required "Nongovernmental Entity Human Trafficking Affidavit" is attached hereto as Exhibit "B", and has been executed by MEI.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

Cobblestone Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, F.S.

Bryan Radcliff Bryan Radcliff Secretary	Tatiana Pagan Chair, Board of Supervisors
Secretary	Chair, Board of Supervisors
	Mortensen Engineering, Inc., a Florida corporation
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Witness	
	By:
	President
	Its:
W':	<u> </u>
Witness	

Schedule "A"

[Scope of Services]



TO: Cobblestone CDD

C/O Inframark

2005 Pan Am Circle, Suite 300

Tampa, Florida 33607

September 29, 2025

SUBJECT: Geotechnical Engineering Services Proposal

Ground Subsidence Study Cobblestone – Phase 2

Ground Depression Area - Pond SW-4

Zephyrhills, Pasco County, Florida

Mortensen Engineering, Inc. (MEI), is submitting this proposal and estimated cost to perform the above referenced geotechnical engineering services for the recently observed isolated ground depression area. The subject ground depression area was observed by MEI on 9/25/25 behind 3330 Fall Harvest Drive (Lot 387) on/near the top of west pond bank of pond SW-4, measuring approximately 8-feet diameter by 6-feet deep (+/-). Our work for this task should be consistent with the standard of practice for soils investigations, and our summary report for this task will include geotechnical evaluations and recommendations related to typical ground depression issues.

Objective of Geotechnical Services

For the soils study work herein, we will perform three Standard Penetration Test (SPT) borings (per ASTM D-1586) down to/near the weathered limestone formation (estimated to be 50 feet deep +/- in this area), in selected evenly spaced locations in the center and around the ground depression area, in order to evaluate potential factors related to ground subsidence:

- 1. Determine the generalized soil conditions in the tested areas.
- 2. Check for buried deleterious materials in the tested areas.
- 3. Check for buried organic materials in the tested areas.
- 4. Check the soil material types and overburden soil integrity/stability in the tested areas.
- 5. Check for significant indicators related to solutioning type sinkhole activity.

Based on the results of our field and laboratory testing, we will provide our geotechnical assessment of the subject ground depression, and we will provide a subsurface remediation/repair recommendation, if necessary.

Scope of Geotechnical Services

Based on the objective noted above, we intend to provide the following geotechnical testing services:

- 1. Perform three Standard Penetration Test (SPT) borings (per ASTM D-1586) with a truck/track mounted drill rig, with soil sampling on standard 5-foot intervals. Each SPT boring will be advanced to the upper weathered limestone formation (approximately 50 feet deep +/-), at selected accessible locations in the center and around the ground depression.
- 2. Conduct a program of laboratory testing (physical testing per ASTM D-2488) on selected soil samples recovered from the test borings.
- 3. Provide a geotechnical summary report of the work herein.

Estimated Total Cost

Our estimated total cost to provide the geotechnical services noted herein, is outlined below. This scope is estimated based on our understanding/experience of site subsurface conditions and potential subsurface issues. Only the work performed will be invoiced. The number of field and laboratory tests are shown on the attachment. If other fieldwork or laboratory tests are determined to be necessary, they will be performed at the unit rates shown on the attachment. Our total estimated cost does not include the cost of services required for evaluation of extensive unforeseen subsurface conditions. Should extensive unforeseen conditions be encountered, and substantial additional services are required for evaluation, your office will be contacted.

Fieldwork	Unit Cost
Mobilization and demobilization of compact track mounted drill rig	
Lump sum	\$2,450.00
SPT borings (per ASTM D-1586)	
3 borings to 50 feet deep (+/-)	
Total: 150 feet at \$13.00/ft.	1,950.00
Plug (grout/bentonite/backfill) SPT boreholes	
Total: 150 feet at \$5.00/ft.	750.00
Senior field geologist	
Locate and log test borings, collect soil samples and groundwater level data	
Total: 2 days at \$650.00/day	1,300.00
Laboratory Testing	
Soil sample classification (per ASTM D-2488)	
Lump sum	500.00
Professional Services	
Project direction, coordination, evaluation of data and reporting	
Lump sum	2,900.00
Total Estimated Cost:	\$ 9,850.00

Limitations

The work herein does not include an environmental site assessment, or soil radon testing or soil arsenic testing. Depending upon the results of the test borings herein, some additional test borings may be necessary to further evaluate any significant geotechnical concerns. No geophysical site testing techniques were requested at this time to further evaluate the subsurface soil conditions. This special assessment work could be provided later if requested. Only the subsurface conditions in/around the ground depression area will be evaluated and reported for our work herein. We assume that the test boring locations will be accessible with a 4-wheel drive truck/track mounted drill rig. No clearing/access cost are anticipated or included herein. No site restorations are included herein. If temporary borehole casing is needed, then casing unit rate of \$12.00/ft. will apply.

The discussions, evaluations, opinions and recommendations to be submitted in our summary report (based on the data collected per this contract), will be based solely upon the location and type of construction, whatever information was presented or acquired from the site owner (or representative), and the limited subsurface data obtained from the limited amount of test borings (3-inch diameter) performed at the approximate locations indicated, and at the times tested. The discussions, opinions, evaluations and recommendations to be provided in our summary report will not reflect any variations or differing subsurface conditions which may occur or be present (left undetected), between test boring locations, or in areas not accessible to testing. Because the study area was previously impacted by various site activities at various times, unusual and significant variations in the subsurface



conditions are possible between test locations, which could alter the provided discussions, opinions, evaluations and recommendations, and the level or cost of any corrective actions if appropriate.

The test borings reveal the subsurface conditions just at the test location. For a natural site it is appropriate and accepted geotechnical practice to extrapolate subsurface conditions between reasonably spaced test boring locations. For a previously impacted, disturbed or filled site, without adequate geotechnical quality control, such an extrapolation of subsurface conditions between test locations is likely not appropriate. If any subsurface variations (from the data provided in our summary report) become evident during the course of subsequent geotechnical field testing in the future, a re-evaluation of the opinions, discussions and recommendations contained in our report (and any future reports) will be necessary. The test borings reveal the subsurface conditions just at the test location. For a natural site it is appropriate and accepted geotechnical practice to extrapolate subsurface conditions between reasonably spaced test boring locations. For a previously impacted, disturbed, or filled site, without adequate geotechnical quality control, such an extrapolation of subsurface conditions between test locations is likely not appropriate. If any subsurface variations (from the data provided in our summary report) become evident during subsequent geotechnical field testing in the future, a re-evaluation of the opinions, discussions and recommendations contained in our report (and any future reports) will be necessary.

Our summary report and the work and opinions therein, will be exclusively and solely for the use and benefit of the client. No other entities, individuals or companies have the privilege to rely on our work product and opinions to be provided. In no event and under no circumstances shall MEI have any duty or obligation, or liability to any third party or site purchasing party. Our work, opinions, and report will be performed/prepared in accordance with generally accepted geotechnical engineering principles and practices, consistent with the community of geotechnical consultants performing similar type work, with the limitations noted therein. MEI will use that degree of normal care and skill ordinarily exercised under similar circumstances by members of its profession. No other warranties or representations are expressed or implied.

Closing

For authorization and acceptance of our proposal herein and the attached Standard General Conditions, please sign below and return. We appreciate this opportunity to be of service to you. If you have any questions concerning the contents of this proposal, please contact us.

MORTENSEN ENGINEERING, INC.

Pullelle

Patrick W. Vincent
Project Manager
Mainfile/proposals/11144.docx
Attachment: Standard General Conditions
Authorized by:
Signature:
Name:
Title:
1100.

Michael T. Gagne, P.E. President



STANDARD GENERAL CONDITIONS

- (1) Consultant's Scope of Services and Additional Services. The Consultant's undertaking to perform professional services extends only to the services specifically described in this Agreement. However, if requested by the Client and agreed to by the Consultant, the Consultant will perform Additional Services, which shall be governed by these provisions. Unless otherwise agreed to in writing, the Client shall pay the Consultant for any Additional Services an amount based upon the Consultant's then-current hourly rates plus an amount to cover certain direct expenses including telecommunications, in-house reproduction, postage, supplies, project related computer time, and local mileage. Other direct expenses will be billed at 1.15 times cost.
- (2) Client's Responsibilities. In addition to other responsibilities described herein or imposed by law, the Client shall:
- (a) Designate in writing a person to act as its representative with respect to this Agreement, such person having complete authority to transmit instructions, receive information, and make or interpret the Client's decisions.
- (b) Provide all information and criteria as to the Client's requirements, objectives, and expectations for the project including all numerical criteria that are to be met and all standards of development, design, or construction.
- (c) Provide to the Consultant all previous studies, plans, or other documents pertaining to the project and all new data reasonably necessary in the Consultant's opinion, such as site survey and engineering data, environmental impact assessments or statements, upon all of which the Consultant may rely.
- (d) Arrange for access to the site and other private or public property as required for the Consultant to provide its services.
- (e) Review all documents or oral reports presented by the Consultant and render in writing decisions pertaining thereto within a reasonable time so as not to delay the services of the Consultant.
- (f) Furnish approvals and permits from governmental authorities having jurisdiction over the project and approvals and consents from other parties as may be necessary for completion of the Consultant's services.
- (g) Cause to be provided such independent accounting, legal, insurance, cost estimating and overall feasibility services as the Client may require.
- (h) Give prompt written notice to the Consultant whenever the Client becomes aware of any development that affects the scope, timing, or payment of the Consultant's services or any defect or noncompliance in any aspect of the project.
- (i) Bear all costs incidental to the responsibilities of the Client.
- (3) **Period of Services.** Unless otherwise stated herein, the Consultant will begin work timely after receipt of a properly executed copy of this Agreement and any required retainer amount. This Agreement is made in anticipation of conditions permitting continuous and orderly progress through completion of the services. Times for performance shall be extended as necessary for delays or suspensions due to circumstances that the Consultant does not control. If such delay or suspension extends for more than six months (cumulatively), Consultant's compensation shall be renegotiated.
- (4) Method of Payment. Compensation shall be paid to the Consultant in accordance with the following provisions:
- (a) Invoices will be submitted periodically for services performed and expenses incurred. Payment of each invoice will be due within 30 days of receipt. The Client shall also pay any applicable sales tax. All retainers will be held by the Consultant for the duration of the project and applied against the final invoice. Interest will be added to accounts not paid within 30 days at the maximum rate allowed by law. If the Client fails to make any payment due to the Consultant under this or any other agreement within 60 days after the Consultant's transmittal of its invoice, the Consultant may, after giving notice to the Client, suspend services and withhold deliverables until all amounts due are paid in full and may commence proceedings, including filing liens, to secure its right to payment under this Agreement.
- (b) If the Client relies on payment or proceeds from a third party to pay Consultant and Client does not pay Consultant's invoice within 90 days of receipt, Consultant may communicate directly with such third party to secure payment.
- (c) If the Client objects to an invoice, it must advise the Consultant in writing giving its reasons within 14 days of receipt of the invoice or the Client's objections will be waived, and the invoice shall conclusively be deemed due and owing. If the Client objects to only a portion of the invoice, payment for all other portions remains due within 30 days of receipt.
- (d) The Client agrees that the payment to the Consultant is not subject to any contingency or condition. The Consultant may negotiate payment of any check tendered by the Client, even if the words "in full satisfaction" or words intended to have similar effect appear on the check without such negotiation being an accord and satisfaction of any disputed debt and without prejudicing any right of the Consultant to collect additional amounts from the Client.
- (5) **Use of Documents.** All documents, including but not limited to drawings, specifications, reports, and data or programs stored electronically, prepared by the Consultant are related exclusively to the services described in this Agreement, and may be used only if the Client has satisfied all of its obligations under this Agreement. They are not intended or represented to be suitable for use, partial use or reuse by the Client or others on extensions of this project or on any other project. Any modifications made by the Client to any of the Consultant's documents, or any use, partial use



or reuse of the documents without written authorization or adaptation by the Consultant will be at the Client's sole risk and without liability to the Consultant, and the Client shall indemnify, defend and hold the Consultant harmless from all claims, damages, losses and expenses, including but not limited to attorneys' fees, resulting therefrom. The Consultant's electronic files and source code developed in the development of application code remain the property of the Consultant and shall be provided to the Client only if expressly provided for in this Agreement. Any electronic files not containing an electronic seal are provided only for the convenience of the Client, and use of them is at the Client's sole risk. In the case of any defects in the electronic files or any discrepancies between them and the hardcopy of the documents prepared by the Consultant, the hardcopy shall govern. Because data stored in electronic media format can deteriorate or be modified without the Consultant's authorization, the Client has 60 days to perform acceptance tests, after which it shall be deemed to have accepted the data.

- (6) Opinions of Cost. Because the Consultant does not control the cost of labor, materials, equipment, or services furnished by others, methods of determining prices, or competitive bidding or market conditions, any opinions rendered as to costs, including but not limited to opinions as to the costs of construction and materials, shall be made on the basis of its experience and represent its judgment as an experienced and qualified professional, familiar with the industry. The Consultant cannot and does not guarantee that proposals, bids or actual costs will not vary from its opinions of cost. If the Client wishes greater assurance as to the amount of any cost, it shall employ an independent cost estimator. Consultant's services required to bring costs within any limitation established by the Client will be paid for as Additional Services.
- (7) **Termination.** The obligation to provide further services under this Agreement may be terminated by either party upon seven days' written notice in the event of substantial failure by the other party to perform in accordance with the terms hereof through no fault of the terminating party, or upon thirty days' written notice for the convenience of the terminating party. If any change occurs in the ownership of the Client, the Consultant shall have the right to immediately terminate this Agreement. In the event of any termination, the Consultant shall be paid for all services rendered and expenses incurred to the effective date of termination, and other reasonable expenses incurred by the Consultant as a result of such termination. If the Consultant's compensation is a fixed fee, the amount payable for services will be a proportional amount of the total fee based on the ratio of the amount of the services performed, as reasonably determined by the Consultant, to the total amount of services which were to have been performed.
- (8) Insurance. The Consultant carries Workers' Compensation (\$500,000), automobile (\$500,000), general liability (\$1,000,000), umbrella (\$5,000,000) and professional liability (\$1,000,000) insurance limits per claim. If the Client directs the Consultant to obtain increased insurance coverage, the Consultant will take out such additional insurance, if obtainable, at the Client's expense.
- (9) Standard of Care. The standard of care applicable to Consultant's services will be the degree of care and skill ordinarily exercised by consultants performing the same or similar services in the same locality at the time the services are provided. No warranty, express or implied, is made or intended by the Consultant's undertaking herein or its performance of services, and it is agreed that the Consultant is not a fiduciary with respect to the Client.
- (10) LIMITATION OF LIABILITY. In recognition of the relative risks and benefits of the Project to the Client and the Consultant, the risks have been allocated such that the Client agrees, to the fullest extent of the law, and notwithstanding any other provisions of this Agreement or the existence of applicable insurance coverage, that the total liability, in the aggregate, of the Consultant and the Consultant's officers, directors, employees, agents, and subconsultants to the Client or to anyone claiming by, through or under the Client, for any and all claims, losses, costs or damages whatsoever arising out of, resulting from or in any way related to the services under this Agreement from any cause or causes, including but not limited to, the negligence, professional errors or omissions, strict liability or breach of contract or any warranty, express or implied, of the Consultant or the Consultant's officers, directors, employees, agents, and subconsultants, shall not exceed twice the total compensation received by the Consultant under this Agreement or \$50,000, whichever is greater. Higher limits of liability may be negotiated for an additional fee. Under no circumstances shall the Consultant be liable for extra costs or other consequences due to changed conditions, or for costs related to the failure of contractors to perform work in accordance with the plans and specifications. This Section 10 is intended solely to limit the remedies available to the Client or those claiming by or through the Client, and nothing in this Section 10 shall require the Client to indemnify the Consultant. THE CLIENT AGREES THAT PURSUANT TO FLORIDA STATUTES SECTION 558.0035 (2013) AN INDIVIDUAL EMPLOYEE OF OR AGENT FOR CONSULTANT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.
- (11) Mutual Waiver of Consequential Damages. In no event shall either party be liable to the other for any consequential, incidental, punitive, or indirect damages including but not limited to loss of income or loss of profits.



- (12) **Certifications.** The Consultant shall not be required to execute certifications or third-party reliance letters that are inaccurate, that relate to facts of which the Consultant does not have actual knowledge, or that would cause the Consultant to violate applicable rules of professional responsibility.
- (13) **Dispute Resolution.** All claims by the Client arising out of this Agreement or its breach shall be submitted first to mediation in accordance with the Construction Industry Mediation Procedures of the American Arbitration Association as a condition precedent to litigation.
- (14) **Hazardous Substances and Conditions.** In no event shall Consultant be a custodian, transporter, handler, arranger, contractor, or remediator with respect to hazardous substances and conditions. Consultant's services will be limited to professional analysis, recommendations, and reporting, including, when agreed to, plans and specifications for isolation, removal, or remediation. The Consultant shall notify the Client of hazardous substances or conditions not contemplated in the scope of services of which the Consultant becomes aware. Upon such notice by the Consultant, the Consultant may stop affected portions of its services until the hazardous substance or condition is eliminated.

(15) Construction Phase Services.

- (a) If the Consultant's services include the preparation of documents to be used for construction and the Consultant is not retained to make periodic site visits, the Client assumes all responsibility for interpretation of the documents and for construction observation and testing, and the Client waives any claims against the Consultant in any way connected thereto. (b) If the Consultant provides construction phase services, the Consultant shall have no responsibility for any contractor's means, methods, techniques, equipment choice and usage, sequence, schedule, safety programs, or safety practices, nor shall Consultant have any authority or responsibility to stop or direct the work of any contractor. The Consultant's visits will be for the purpose of endeavoring to provide the Client a greater degree of confidence that the completed work of its contractors will generally conform to the construction documents prepared by the Consultant. Consultant neither guarantees the performance of contractors, nor assumes responsibility for any contractor's failure to perform its work in accordance with the contract documents.
- (c) The Consultant is not responsible for any duties assigned to the design professional in the construction contract that are not expressly provided for in this Agreement. The Client agrees that each contract with any contractor shall state that the contractor shall be solely responsible for job site safety and for its means and methods; that the contractor shall indemnify the Client and the Consultant for all claims and liability arising out of job site accidents; and that the Client and the Consultant shall be made additional insureds under the contractor's general liability insurance policy.
- (16) No Third-Party Beneficiaries; Assignment and Subcontracting. This Agreement gives no rights or benefits to anyone other than the Client and the Consultant, and all duties and responsibilities undertaken pursuant to this Agreement will be for the sole benefit of the Client and the Consultant. The Client shall not assign or transfer any rights under or interest in this Agreement, or any claim arising out of the performance of services by Consultant, without the written consent of the Consultant. The Consultant reserves the right to augment its staff with subconsultants as it deems appropriate due to project logistics, schedules, or market conditions. If the Consultant exercises this right, the Consultant will maintain the agreed-upon billing rates for services identified in the contract, regardless of whether the services are provided by in-house employees, contract employees, or independent subconsultants.
- (17) **Confidentiality.** The Client consents to the use and dissemination by the Consultant of photographs of the project and to the use by the Consultant of facts, data and information obtained by the Consultant in the performance of its services. If, however, any facts, data or information are specifically identified in writing by the Client as confidential, the Consultant shall use reasonable care to maintain the confidentiality of that material.
- (18) **Miscellaneous Provisions.** This Agreement is to be governed by the law of the State of Florida. This Agreement contains the entire and fully integrated agreement between the parties and supersedes all prior and contemporaneous negotiations, representations, agreements, or understandings, whether written or oral. Except as provided in Section 1, this Agreement can be supplemented or amended only by a written document executed by both parties. Provided, however, that any conflicting or additional terms on any purchase order issued by the Client shall be void and are hereby expressly rejected by the Consultant. Any provision in this Agreement that is unenforceable shall be ineffective to the extent of such unenforceability without invalidating the remaining provisions. The non-enforcement of any provision by either party shall not constitute a waiver of that provision.



EXHIBIT "B"

Nongovernmental Entity Human Trafficking Affidavit Section 787.06(13), Florida Statutes

I, the undersigned, am an authorized officer or representative of Mortensen Engineering, Inc., and I attest that Mortensen Engineering, Inc. does not use coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Under penalty of perjury, I hereby declare and affirm that the above-stated facts are true and correct.

FURTHER AFFIANT SAYETH NOT.

MORTENSEN ENGINEERING, INC., a Florida corporation			
Ву	Met 1 Sy		
Name	Michael Gagne		
Title:	President		
Data	10/9/2025		

AGREEMENT BETWEEN COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT AND MORTENSEN ENGINEERING INC. FOR GEOTECHNICAL ENGINEERING SERVICES

This Agreement ("Agreement"), effective this _____ 9th__day of _____ , 2025 (the "Effective Date"), by and between:

Cobblestone Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Pasco County, Florida, whose address is: 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 ("District"), and

Mortensen Engineering, Inc., a Florida corporation whose mailing address is: 6408 W. Linebaugh Avenue, Suite 111, Tampa, FL 33625 ("MEI").

WHEREAS, the District is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes ("Uniform Act"), by the Board of County Commissioners in and for Hillsborough County, Florida; and

WHEREAS, the District is authorized to plan, finance, construct, install and/or acquire, operate, and maintain improvements, facilities and services in conjunction with the development of the lands within the District; and

WHEREAS, MEI submitted a proposal to serve in the capacity of Geotechnical Engineer, and to provide the services described in Exhibit "A," attached hereto (the "Services"); and

WHEREAS, the District's Board of Supervisors accepted MEI as a qualified firm to serve as a Geotechnical Engineer for the District to perform the Services, and authorized the preparation of a contract; and

WHEREAS, District intends to retain MEI to perform the Services; and

WHEREAS, MEI shall serve as District's professional representative for the Services to which this Agreement applies and will give consultation and advice to District during the performance of its services.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained the acts and deeds to be performed by the parties, and the payments by the District to MEI of the sums of money herein specified, it is mutually covenanted and agreed as follows:

- **Article 1. Incorporation of Recitals.** The recitals stated above are true and correct and are incorporated by reference herein as a material part of this Agreement.
 - **Article 2. Scope of Services.** MEI shall perform the Services described in Exhibit "A".

Exhibit "A" is attached solely for the purpose of describing the Services to be performed by MEI. This Agreement governs the terms and conditions of the Services to be provided, notwithstanding anything to the contrary contained within Exhibit "A".

Article 3. Compensation. It is understood and agreed that the payment of compensation for services under this Agreement shall be a lump sum, not-to-exceed cost. Payment for the Services shall be rendered payable monthly, in direct proportion to the Services performed. as set forth in Exhibit A. For services or projects outside the scope of Services described in Exhibit A ("Additional Services"), such Additional Services may only be performed and paid for, if authorized in writing by the District pursuant to a Written Authorization in the form deemed acceptable by the District.

Article 4. Reimbursable Expenses. Reimbursable expenses consist of actual expenditures made by MEI, its employees or its consultants in the interest of the project for the incidental expenses listed as follows:

- A. Expenses of transportation and living when traveling in connection with the project, for long distance calls, and fees paid for securing approval of authorities having jurisdiction over the Project. All expenditures shall be made in accordance with Chapter 112, Florida Statutes.
- B. Expenses of reproduction, postage and handling of drawings and specifications.
- C. Expenses as authorized by any Work Authorization under this Agreement.

Article 5. Ownership of Documents.

- A. Subject to payment of all amounts owed or due to MEI, all rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports or other tangible work product originally developed by MEI pursuant to this Agreement (the "Work Product") shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.
- B. MEI shall deliver all Work Product to the District upon completion thereof unless it is necessary for MEI in the District's sole discretion, to retain possession for a longer period. Upon early termination of MEI's services hereunder, MEI shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. If District uses in any way any incomplete Work Product delivered to District due to cancellation of all or portions of the Work or Agreement termination, District will remove MEI's name and other identifying information from the Work Product and District shall defend, indemnify, and hold harmless MEI from all claims, damages and expenses including attorney's fees arising out of District's use of incomplete Work Product or the use by others acting through the District.
- C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this

Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. MEI hereby assigns to the District any and all rights MEImay have including, without limitation, the copyright, with respect to such work. MEI acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs. District acknowledges and agrees that the documents and data to be provided by MEI under this Agreement may contain certain design details, features an concepts from MEI's own practice detail library, which collectively may form portions of the design for the Project, but which separately, are, and shall remain, the sole and exclusive property of MEI. Nothing herein shall be construed as a limitation on MEI's right to re-use such component design details, features and concepts on other projects, in other contexts or for other clients.

Article 6. Special Consultants. When authorized in writing by the District, additional special consulting services may be utilized by MEI and paid for on a cost basis.

Article 7. Accounting Records. Records of MEI pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles and shall be available to the District or its authorized representative for observation or audit at mutually agreeable times.

Article 8. Reuse of Documents. All documents, including drawings and specifications furnished by MEI pursuant to this Agreement, are instruments of service. They are not intended or represented to be suitable for reuse by District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by MEI will be at the District's sole risk and without liability or legal exposure to MEI. All documents including drawings, plans and specifications furnished by MEI to District are subject to reuse in accordance with Section 287.055, *Florida Statutes*.

Article 9. Insurance. MEI shall, at its own expense, maintain insurance during the performance of its Services under this Agreement, with limits of liability not less than the following:

Workers' Compensation	Statutory
Commercial General Liability (including Contractual, Cross-Liability, and Severability of Interest Clause)	\$2,000,000 aggregate and \$1,000,000 per occurrence, applicable to bodily injury, sickness or death, loss or damage to property
Automobile Liability	\$500,000/\$1,000,000/\$100,000
Liability for Errors and Omissions	\$1,000,000 per claim and aggregate

Insurance secured by MEI pursuant to the terms of this Agreement shall be written on an "occurrence" basis to the extent permitted by law, except for Professional Liability which shall be on a "claims" basis as is industry standard. Insurance obtained by MEI should be primary and noncontributory with respect to the insurance listed above. All policies shall be issued by insurance companies licensed to do business in the State of Florida.

MEI shall provide District with a certificate of insurance evidencing compliance with the above terms. Except for Workers Compensation and Professional Liability insurance, the District, its Board of Supervisors, agents and employees shall be included as additional insureds. All insurance provided shall require that no change or termination within the policy periods of the insurance coverage shall be effective within thirty (30) days or prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida. At no time shall MEI be without insurance in the above amounts.

Article 11. Contingent Fee. MEI warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for MEI, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual or firm, other than a bona fide employee working solely for the MEI, any fee, commission, percentage, gift or other consideration contingent upon or resulting from the award or making of this Agreement.

Article 12. Audit. MEI agrees that the District or any of its duly authorized representatives shall, until the expiration of four (4) years after expenditure of funds under this Agreement, have access to and the right to examine any books, documents, papers and records of MEI involving transactions related to the Agreement. MEI agrees that payment made under the Agreement shall be subject to reduction for amounts charged thereto that are found based on audit examination not to constitute allowable costs. All required records shall be maintained until an audit is completed and all questions arising therefrom are resolved, or for three years after completion of all work under the Agreement, whichever is longer.

Article 13. Compliance with Governmental Regulations. In performing its obligations under this Agreement, MEI and each of its agents, servants, employees, or anyone directly or indirectly employed by MEI, shall comply with all applicable laws, ordinances, rules, regulations, permits and orders of any public or governmental authority having appropriate jurisdiction. If MEI fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of MEI, or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice.

under this Agreement, MEI and each of its agents, servants, employees, or anyone directly or indirectly employed by MEI, shall maintain the standard of care, skill, diligence, and professional competency ordinarily exercised by similarly practicing professionals performing similar services under similar conditions in the same locality ("Standard of Care") for such work and/or services. Any designs, drawings, reports, or specifications prepared or furnished by MEI that fail to conform to the Standard of Care will be promptly corrected by MEI at no cost to the District. MEI shall be entitled to rely on the accuracy and completeness of data, reports, surveys, requirements, and other information provided by the District.

Article 15. Indemnification. MEI agrees, to the fullest extent permitted by law, to indemnify and hold the District, its officers and employees harmless of and from liabilities, damages, costs, claims or losses, including, but not limited to, reasonable attorneys' fees, but only to the extent caused by the negligent, reckless or intentionally wrongful acts, errors or omissions of MEI, MEI's agents or employees, or other persons utilized by MEI in the performance of professional services under this Agreement. MEI agrees and covenants that nothing herein shall constitute or be construed as a waiver of the District's sovereign immunity pursuant to Section 768.28, *Florida Statutes*, or other law, and nothing in the 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. In the event that any indemnification, defense, or hold harmless provision of this Agreement is determined to be unenforceable, the provision shall be reformed in accordance with the mutual intent of MEI and the District to provide indemnification and hold harmless provisions to the maximum effect allowed by Florida law and for the benefit of the Indemnitees.

This Article shall survive termination of the Agreement.

Article 16. Public Records. MEI agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, MEI agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, MEI must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the MEI does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the MEI or keep and maintain public records required by the District to perform the service. If the MEI transfers all public records to the District upon completion of this Agreement, the MEI shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If MEI keeps and maintains public records upon completion of the Agreement, MEI shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF MEI HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO MEI'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, AT (813) 873-7300, OR BY EMAIL AT BRIAN.LAMB@INFRAMARK.COM, OR BY REGULAR MAIL AT 2005 PAN AM CIRCLE, SUITE 300, TAMPA, FLORIDA 33607

Article 17. Employment Verification. MEI shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, Company shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Contractor has knowingly violated Section 448.091, *Florida Statutes*.

If the Contractor anticipates entering into agreements with a subcontractor, the Contractor will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, *Florida Statutes*, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Contractor shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, Florida Statutes, but the Contractor has otherwise complied with its obligations hereunder, the District shall promptly notify the Contractor. The Contractor agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, the Contractor or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated s. 448.09(1), Florida Statutes, shall promptly terminate its agreement with such person or entity.

By entering into this Agreement, the Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

Article 18. Controlling Law; Venue. MEI and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue for purpose of any litigation arise out of this Agreement shall be Hillsborough County, Florida.

Article 19. Notice. All notices, requests, consents and other communications under this Amended Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to MEI: Mortensen Engineering, Inc.

6408 W. Linebaugh Avenue

Suite 111

Tampa, FL 33625

B. If to District: Cobblestone Community Development District

2005 Pan Am Circle

Suite 300

Tampa, FL 33607 Attn: District Manager

Copy to: Erin McCormick Law, PA

3314 Henderson Blvd.

Suite 100D

Tampa, FL 33609 Attn: Erin McCormick

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

Article 20. Assignment. MEI shall not assign, sublet or transfer any rights under or interest in this Agreement without the express written consent of the District, provided that this shall not require prior written consent for any general collateral assignment of accounts receivable to a lender in the ordinary course of business. Nothing in this paragraph shall prevent MEI from employing or retaining such independent professional associates and consultants as MEI deems appropriate.

Article 21. No Third Party Benefits. 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 by operation of law.

Article 22. 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.

- **Article 23.** Amendment. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both the District and MEI.
- Article 24. Arm's Length Transaction. This Agreement reflects the negotiated agreement of the District and MEI, each represented by competent legal counsel. Accordingly, this Agreement shall be construed as if both parties jointly prepared it, and no presumption against one party or the other shall govern the interpretation or construction of any of the provisions of this Agreement.
- **Article 25. Term.** This Agreement shall be in effect from the time of execution of this Agreement by the parties until terminated in accordance with its terms.
- Article 26. Termination. The District may terminate this Agreement without cause upon thirty (30) days written notice. At such time as MEI receives notification of the intent of the District to terminate the contract, MEI shall not perform any further services unless directed to do so by the Board of Supervisors. In the event of any termination without cause, MEI will be paid for services rendered to the date of termination and all reimbursable expenses incurred to the date of termination.
- Article 27. Recovery of Costs and Fees. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees for trial, alternative disputes and resolutions or appealed proceedings.
- **Article 28. Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and MEI, both the District and MEI have complied with all the requirements of law, and both the District and MEI have full power and authority to comply with the terms and provisions of this instrument.
- Article 29. 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.

IN ACCORDANCE WITH SECTION 558.0035 OF THE FLORIDA STATUTES, AND TO THE FULLEST EXTENT BY LAW, DISTRICT PERMITTED AND ACKNOWLEDGE AND AGREE THAT AN INDIVIDUAL EMPLOYEE **AGENT** SHALL NOT OR BE HELD INDIVIDUALLY LIABLE FOR DAMAGES RESULTING FROM NEGLIGENCE FOR PROFESSIONAL SERVICES OCCURRING DURING THE COURSE AND WITHIN THE

SCOPE OF THIS AGREEMENT.

Article 30. Nongovernmental Entity Human Trafficking Affidavit. The required "Nongovernmental Entity Human Trafficking Affidavit" is attached hereto as Exhibit "B", and has been executed by MEI.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

Cobblestone Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, F.S. Bryan Radcliff Bryan Radcliff Secretary Tatiana Pagan Chair, Board of Supervisors Mortensen Engineering, Inc., a Florida corporation By: Michael Gagne Its: President

Witness

Schedule "A"

[Scope of Services]



TO: Cobblestone CDD

C/O Inframark

2005 Pan Am Circle, Suite 300

Tampa, Florida 33607

October 8, 2025

SUBJECT: Geotechnical Engineering Services Proposal

Shallow Soils Study – Pond 3 Cobblestone – Phase 1

Sunny Pebble Loop, Zephyrhills, Pasco County, Florida

As requested, Mortensen Engineering, Inc. (MEI) is submitting this proposal to provide geotechnical engineering services for the above referenced project. Based on the information provided in your emails and our site observations, we understand that specific geotechnical testing of the shallow soils within existing pond bottom is warranted. The work herein is related to geotechnical services for evaluation of the shallow soils within the existing pond bottom area.

Objective of Geotechnical Testing

The objective of our geotechnical testing herein will be to obtain information concerning the shallow subsurface soil conditions at selected evenly spaced locations within the existing pond bottom area, to make geotechnical engineering estimates and recommendations in each of the following areas:

- 1. Soil stratigraphy at the boring locations and development of the soil profile.
- 2. Discuss the general location and description of potentially deleterious materials or conditions which may be interfering with pond design or performance.

Scope of Geotechnical Services

We plan to provide the following services, based on the information provided, to achieve the proceeding objectives:

- 1. Perform up to 15 auger borings (per ASTM D1452), each to a depth of 7 feet, at selected evenly spaced locations. In the auger borings, soil samples will be collected on visual change in material type,
- 2. Conduct a program of laboratory testing on selected soil samples recovered from the borings (physical testing per ASTM D2488 and fines content testing per ASTM D1140).
- 3. Perform geotechnical engineering analyses to develop geotechnical engineering recommendations in each of the pertinent areas previously discussed.
- 4. Prepare a geotechnical engineering report, which summarizes the course of the study pursued, the field and laboratory data generated, subsurface conditions encountered, and our geotechnical recommendations in each of the pertinent topic areas.

Estimated Total Cost

Our estimated total cost to perform the requested geotechnical services outlined herein is included in Attachment A. Our estimated total cost in Attachment A is based on an anticipated range of subsurface conditions at the site, which were assessed from the regional geology and our experience in the general area. The field and laboratory tests are shown in the attachment. If other fieldwork or laboratory tests are determined to be necessary and are authorized, they could be performed at the unit rates shown on the attachment. Our estimated total cost does not include the cost of services required for evaluation of

extensive unforeseen subsurface conditions. Should unforeseen conditions be encountered, and additional services are required for evaluation, you will be contacted.

Limitations

The work herein does not include an environmental site assessment, or any soil radon testing or soil arsenic testing. Depending upon the results of the test borings herein, some additional testing may be necessary to further evaluate any significant geotechnical concerns. No deep SPT borings (to the limestone surface) or other geophysical site testing techniques were requested at this time to evaluate deeper subsurface conditions and assess site sinkhole potential. Only the shallow subsurface conditions (to the depths proposed herein) will be evaluated and reported for our work herein, unless otherwise requested, as these soils should be within the major influence zone of the proposed construction. We assume that all the test boring locations will be accessible with a 4-wheel drive drill rig. No clearing/access cost are anticipated or included herein. No site restorations are included herein. If temporary borehole casing is needed, then casing unit rate of \$12.00/ft. will apply.

The discussions, evaluations, opinions, and recommendations to be submitted in our summary report (based on the data collected per this contract), will be based solely upon the location and type of construction, whatever information was presented or acquired from the site owner (or representative), and the limited subsurface data obtained from the limited number of tests performed at the approximate locations indicated, and at the times tested. The discussions, opinions, evaluations, and recommendations to be provided in our summary report will not reflect any variations or differing subsurface conditions which may occur or be present (left undetected), between test boring locations, or in areas not accessible to testing. Because the study area was previously impacted by various site activities at various times, unusual and significant variations in the subsurface conditions are possible between test locations, which could alter the provided discussions, opinions, evaluations and recommendations, and the level or cost of any corrective actions if appropriate.

The test borings reveal the subsurface conditions just at the test location. For a natural site it is appropriate and accepted geotechnical practice to extrapolate subsurface conditions between reasonably spaced test locations. For a previously impacted, disturbed or filled site, without adequate geotechnical quality control, such an extrapolation of subsurface conditions between test locations is likely not appropriate. If any subsurface variations (from the data provided in our summary report) become evident during subsequent geotechnical field testing in the future, a re-evaluation of the opinions, discussions and recommendations contained in our report (and any future reports) will be necessary.

Our summary report and the work and opinions therein, will be exclusively and solely for the use and benefit of the client. No other entities, individuals or companies have the privilege to rely on our work product and opinions to be provided. In no event and under no circumstances shall MEI have any duty or obligation, or liability to any third party or site purchasing party. Our work, opinions, and report will be performed/prepared in accordance with generally accepted geotechnical engineering principles and practices, consistent with the community of geotechnical consultants performing similar type work, with the limitations noted therein. MEI will use that degree of normal care and skill ordinarily exercised under similar circumstances by members of its profession. No other warranties or representations are expressed or implied.



Closing

We appreciate this opportunity to submit this proposal for your review and consideration. For acceptance of this proposal and the attached Standard General Conditions, please sign below and return. Sincerely,

MORTENSEN ENGINEERING INC

Kevin D. Mathewson, P.E. Vice-President Mainfile/proposals/11158.docx Attachment A Standard General Conditions Michael T. Gagne, P.E. President

Auth	orized	bv:
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Signature:		
Name:		
Title:		
Date:		



ATTACHMENT A

Geotechnical Engineering Services Proposal Shallow Soils Study – Pond 3 Cobblestone – Phase 1

Fieldwork	Unit Cost
Mobilization and demobilization of equipment	
Lump sum	\$ 1,350.00
Difficult access for personnel and equipment access	
Lump sum	2,100.00
Power auger borings (per ASTM D1452)	
15 borings to 7 feet deep	
Total: 105 feet at \$11.00/ft.	1,155.00
Senior field geologist	
(Locate and log borings and collect soil samples)	
Total: 3 days at \$650.00/day	1,950.00
Laboratory Testing	
Soil sample classification (per ASTM D2488)	
Lump sum	500.00
Fines content testing (per ASTM D1140)	
Total: 20 tests at \$65.00/test	1,300.00
Professional Services	
Project direction, coordination, evaluation of data and reporting	
Lump sum	<u>2,900.00</u>
Total	Estimated Cost: \$ 11,255.00



STANDARD GENERAL CONDITIONS

- (1) Consultant's Scope of Services and Additional Services. The Consultant's undertaking to perform professional services extends only to the services specifically described in this Agreement. However, if requested by the Client and agreed to by the Consultant, the Consultant will perform Additional Services, which shall be governed by these provisions. Unless otherwise agreed to in writing, the Client shall pay the Consultant for any Additional Services an amount based upon the Consultant's then-current hourly rates plus an amount to cover certain direct expenses including telecommunications, in-house reproduction, postage, supplies, project related computer time, and local mileage. Other direct expenses will be billed at 1.15 times cost.
- (2) Client's Responsibilities. In addition to other responsibilities described herein or imposed by law, the Client shall:
- (a) Designate in writing a person to act as its representative with respect to this Agreement, such person having complete authority to transmit instructions, receive information, and make or interpret the Client's decisions.
- (b) Provide all information and criteria as to the Client's requirements, objectives, and expectations for the project including all numerical criteria that are to be met and all standards of development, design, or construction.
- (c) Provide to the Consultant all previous studies, plans, or other documents pertaining to the project and all new data reasonably necessary in the Consultant's opinion, such as site survey and engineering data, environmental impact assessments or statements, upon all of which the Consultant may rely.
- (d) Arrange for access to the site and other private or public property as required for the Consultant to provide its services.
- (e) Review all documents or oral reports presented by the Consultant and render in writing decisions pertaining thereto within a reasonable time so as not to delay the services of the Consultant.
- (f) Furnish approvals and permits from governmental authorities having jurisdiction over the project and approvals and consents from other parties as may be necessary for completion of the Consultant's services.
- (g) Cause to be provided such independent accounting, legal, insurance, cost estimating and overall feasibility services as the Client may require.
- (h) Give prompt written notice to the Consultant whenever the Client becomes aware of any development that affects the scope, timing, or payment of the Consultant's services or any defect or noncompliance in any aspect of the project.
- (i) Bear all costs incidental to the responsibilities of the Client.
- (3) **Period of Services.** Unless otherwise stated herein, the Consultant will begin work timely after receipt of a properly executed copy of this Agreement and any required retainer amount. This Agreement is made in anticipation of conditions permitting continuous and orderly progress through completion of the services. Times for performance shall be extended as necessary for delays or suspensions due to circumstances that the Consultant does not control. If such delay or suspension extends for more than six months (cumulatively), Consultant's compensation shall be renegotiated.
- (4) Method of Payment. Compensation shall be paid to the Consultant in accordance with the following provisions:
- (a) Invoices will be submitted periodically for services performed and expenses incurred. Payment of each invoice will be due within 30 days of receipt. The Client shall also pay any applicable sales tax. All retainers will be held by the Consultant for the duration of the project and applied against the final invoice. Interest will be added to accounts not paid within 30 days at the maximum rate allowed by law. If the Client fails to make any payment due to the Consultant under this or any other agreement within 60 days after the Consultant's transmittal of its invoice, the Consultant may, after giving notice to the Client, suspend services and withhold deliverables until all amounts due are paid in full and may commence proceedings, including filing liens, to secure its right to payment under this Agreement.
- (b) If the Client relies on payment or proceeds from a third party to pay Consultant and Client does not pay Consultant's invoice within 90 days of receipt, Consultant may communicate directly with such third party to secure payment.
- (c) If the Client objects to an invoice, it must advise the Consultant in writing giving its reasons within 14 days of receipt of the invoice or the Client's objections will be waived, and the invoice shall conclusively be deemed due and owing. If the Client objects to only a portion of the invoice, payment for all other portions remains due within 30 days of receipt.
- (d) The Client agrees that the payment to the Consultant is not subject to any contingency or condition. The Consultant may negotiate payment of any check tendered by the Client, even if the words "in full satisfaction" or words intended to have similar effect appear on the check without such negotiation being an accord and satisfaction of any disputed debt and without prejudicing any right of the Consultant to collect additional amounts from the Client.
- (5) **Use of Documents.** All documents, including but not limited to drawings, specifications, reports, and data or programs stored electronically, prepared by the Consultant are related exclusively to the services described in this Agreement, and may be used only if the Client has satisfied all of its obligations under this Agreement. They are not intended or represented to be suitable for use, partial use or reuse by the Client or others on extensions of this project or



on any other project. Any modifications made by the Client to any of the Consultant's documents, or any use, partial use or reuse of the documents without written authorization or adaptation by the Consultant will be at the Client's sole risk and without liability to the Consultant, and the Client shall indemnify, defend and hold the Consultant harmless from all claims, damages, losses and expenses, including but not limited to attorneys' fees, resulting therefrom. The Consultant's electronic files and source code developed in the development of application code remain the property of the Consultant and shall be provided to the Client only if expressly provided for in this Agreement. Any electronic files not containing an electronic seal are provided only for the convenience of the Client, and use of them is at the Client's sole risk. In the case of any defects in the electronic files or any discrepancies between them and the hardcopy of the documents prepared by the Consultant, the hardcopy shall govern. Because data stored in electronic media format can deteriorate or be modified without the Consultant's authorization, the Client has 60 days to perform acceptance tests, after which it shall be deemed to have accepted the data.

- (6) **Opinions of Cost.** Because the Consultant does not control the cost of labor, materials, equipment, or services furnished by others, methods of determining prices, or competitive bidding or market conditions, any opinions rendered as to costs, including but not limited to opinions as to the costs of construction and materials, shall be made on the basis of its experience and represent its judgment as an experienced and qualified professional, familiar with the industry. The Consultant cannot and does not guarantee that proposals, bids or actual costs will not vary from its opinions of cost. If the Client wishes greater assurance as to the amount of any cost, it shall employ an independent cost estimator. Consultant's services required to bring costs within any limitation established by the Client will be paid for as Additional Services.
- (7) **Termination.** The obligation to provide further services under this Agreement may be terminated by either party upon seven days' written notice in the event of substantial failure by the other party to perform in accordance with the terms hereof through no fault of the terminating party, or upon thirty days' written notice for the convenience of the terminating party. If any change occurs in the ownership of the Client, the Consultant shall have the right to immediately terminate this Agreement. In the event of any termination, the Consultant shall be paid for all services rendered and expenses incurred to the effective date of termination, and other reasonable expenses incurred by the Consultant as a result of such termination. If the Consultant's compensation is a fixed fee, the amount payable for services will be a proportional amount of the total fee based on the ratio of the amount of the services performed, as reasonably determined by the Consultant, to the total amount of services which were to have been performed.
- (8) **Insurance.** The Consultant carries Workers' Compensation (\$500,000), automobile (\$500,000), general liability (\$1,000,000), umbrella (\$5,000,000) and professional liability (\$1,000,000) insurance limits per claim. If the Client directs the Consultant to obtain increased insurance coverage, the Consultant will take out such additional insurance, if obtainable, at the Client's expense.
- (9) **Standard of Care.** The standard of care applicable to Consultant's services will be the degree of care and skill ordinarily exercised by consultants performing the same or similar services in the same locality at the time the services are provided. No warranty, express or implied, is made or intended by the Consultant's undertaking herein or its performance of services, and it is agreed that the Consultant is not a fiduciary with respect to the Client.
- (10) LIMITATION OF LIABILITY. In recognition of the relative risks and benefits of the Project to the Client and the Consultant, the risks have been allocated such that the Client agrees, to the fullest extent of the law, and notwithstanding any other provisions of this Agreement or the existence of applicable insurance coverage, that the total liability, in the aggregate, of the Consultant and the Consultant's officers, directors, employees, agents, and subconsultants to the Client or to anyone claiming by, through or under the Client, for any and all claims, losses, costs or damages whatsoever arising out of, resulting from or in any way related to the services under this Agreement from any cause or causes, including but not limited to, the negligence, professional errors or omissions, strict liability or breach of contract or any warranty, express or implied, of the Consultant or the Consultant's officers, directors, employees, agents, and subconsultants, shall not exceed twice the total compensation received by the Consultant under this Agreement or \$50,000, whichever is greater. Higher limits of liability may be negotiated for an additional fee. Under no circumstances shall the Consultant be liable for extra costs or other consequences due to changed conditions, or for costs related to the failure of contractors to perform work in accordance with the plans and specifications. This Section 10 is intended solely to limit the remedies available to the Client or those claiming by or through the Client, and nothing in this Section 10 shall require the Client to indemnify the Consultant. THE CLIENT AGREES THAT PURSUANT TO FLORIDA STATUTES SECTION 558.0035 (2013) AN INDIVIDUAL EMPLOYEE OF OR AGENT FOR CONSULTANT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.



- (11) Mutual Waiver of Consequential Damages. In no event shall either party be liable to the other for any consequential, incidental, punitive, or indirect damages including but not limited to loss of income or loss of profits.
- (12) **Certifications.** The Consultant shall not be required to execute certifications or third-party reliance letters that are inaccurate, that relate to facts of which the Consultant does not have actual knowledge, or that would cause the Consultant to violate applicable rules of professional responsibility.
- (13) **Dispute Resolution.** All claims by the Client arising out of this Agreement or its breach shall be submitted first to mediation in accordance with the Construction Industry Mediation Procedures of the American Arbitration Association as a condition precedent to litigation.
- (14) **Hazardous Substances and Conditions.** In no event shall Consultant be a custodian, transporter, handler, arranger, contractor, or remediator with respect to hazardous substances and conditions. Consultant's services will be limited to professional analysis, recommendations, and reporting, including, when agreed to, plans and specifications for isolation, removal, or remediation. The Consultant shall notify the Client of hazardous substances or conditions not contemplated in the scope of services of which the Consultant becomes aware. Upon such notice by the Consultant, the Consultant may stop affected portions of its services until the hazardous substance or condition is eliminated.

(15) Construction Phase Services.

- (a) If the Consultant's services include the preparation of documents to be used for construction and the Consultant is not retained to make periodic site visits, the Client assumes all responsibility for interpretation of the documents and for construction observation and testing, and the Client waives any claims against the Consultant in any way connected thereto.
- (b) If the Consultant provides construction phase services, the Consultant shall have no responsibility for any contractor's means, methods, techniques, equipment choice and usage, sequence, schedule, safety programs, or safety practices, nor shall Consultant have any authority or responsibility to stop or direct the work of any contractor. The Consultant's visits will be for the purpose of endeavoring to provide the Client a greater degree of confidence that the completed work of its contractors will generally conform to the construction documents prepared by the Consultant. Consultant neither guarantees the performance of contractors, nor assumes responsibility for any contractor's failure to perform its work in accordance with the contract documents.
- (c) The Consultant is not responsible for any duties assigned to the design professional in the construction contract that are not expressly provided for in this Agreement. The Client agrees that each contract with any contractor shall state that the contractor shall be solely responsible for job site safety and for its means and methods; that the contractor shall indemnify the Client and the Consultant for all claims and liability arising out of job site accidents; and that the Client and the Consultant shall be made additional insureds under the contractor's general liability insurance policy.
- (16) No Third-Party Beneficiaries; Assignment and Subcontracting. This Agreement gives no rights or benefits to anyone other than the Client and the Consultant, and all duties and responsibilities undertaken pursuant to this Agreement will be for the sole benefit of the Client and the Consultant. The Client shall not assign or transfer any rights under or interest in this Agreement, or any claim arising out of the performance of services by Consultant, without the written consent of the Consultant. The Consultant reserves the right to augment its staff with subconsultants as it deems appropriate due to project logistics, schedules, or market conditions. If the Consultant exercises this right, the Consultant will maintain the agreed-upon billing rates for services identified in the contract, regardless of whether the services are provided by in-house employees, contract employees, or independent subconsultants.
- (17) **Confidentiality.** The Client consents to the use and dissemination by the Consultant of photographs of the project and to the use by the Consultant of facts, data and information obtained by the Consultant in the performance of its services. If, however, any facts, data or information are specifically identified in writing by the Client as confidential, the Consultant shall use reasonable care to maintain the confidentiality of that material.
- (18) **Miscellaneous Provisions.** This Agreement is to be governed by the law of the State of Florida. This Agreement contains the entire and fully integrated agreement between the parties and supersedes all prior and contemporaneous negotiations, representations, agreements, or understandings, whether written or oral. Except as provided in Section 1, this Agreement can be supplemented or amended only by a written document executed by both parties. Provided, however, that any conflicting or additional terms on any purchase order issued by the Client shall be void and are hereby expressly rejected by the Consultant. Any provision in this Agreement that is unenforceable shall be ineffective to the extent of such unenforceability without invalidating the remaining provisions. The non-enforcement of any provision by either party shall not constitute a waiver of that provision.



EXHIBIT "B"

Nongovernmental Entity Human Trafficking Affidavit Section 787.06(13), Florida Statutes

I, the undersigned, am an authorized officer or representative of Mortensen Engineering, Inc., and I attest that Mortensen Engineering, Inc. does not use coercion for labor or services as defined in Section 787.06, *Florida Statutes*. Under penalty of perjury, I hereby declare and affirm that the above-stated facts are true and correct.

FURTHER AFFIANT SAYETH NOT.

MORTENSEN ENGINEERING, INC., a Florida corporation		
Ву:	Just 1 Gray	
Name	Michael Gagne	_
Title:	President	_
Date:	10/9/2025	

MINUTES OF MEETING COBBLESTONE COMMUNITY DEVELOPMENT DISTRICT

1	The EMERGENCY meeting of the Box	ard of Supervisors of Cobblestone Community	
2	Development District was held on Wednesday, October 6, 2025 at 11:03 a.m. at the SpringHill		
3	Suites by Marriott Tampa Suncoast Parkway, located at 16615 Crosspointe Run, Land O'Lakes, FL		
4	34638.		
5			
6	Present and constituting a quorum were:		
7	Tresent and construents a decimal life.		
8	Tatiana Pagan	Chairperson	
9	Aaron Spinks	Vice Chairperson	
10	Lee Thompson	Assistant Secretary	
11	John Blakley	Assistant Secretary	
12	Jared Rossi	Assistant Secretary (via phone)	
13			
14	Also present were:		
15			
16	Bryan Radcliff	District Manager	
17	Brian Lamb	VP Developer Services	
18	Erin McCormick	District Counsel	
19	Tyson Waag	District Engineer	
20	Tonja Stewart	District Engineer	
21	Paul Young	Field Services	
22	Jason Combee	Steadfast Landscaping	
23			
24	Ţ.	nscript but rather represents the context and	
25	summary of the meeting. The full meeting is ava	ilable in audio format upon request. Contact the	
26	26 District Office for any related costs for an audio copy.		
27			
28	FIRST ORDER OF BUSINESS	Call to Order/Roll Call	
29	Mr. Radcliff called the meeting to order, an	d a quorum was established.	
30			
31	SECOND ORDER OF BUSINESS	Public Comments Period	
32	There being none, the next order of busines	s followed.	
33			
34	THIRD ORDER OF BUSINESS	Business Items	
35	A. MEI Geotechnical Engineering Servi	_	
36	B. Cobblestone Phase 2 Pond 4 Repair F		
37	1. Pond 4 Phase 2 Depression Photo		
38	C. Cobblestone Phase 2 Depression Loca	•	
39	The Board reviewed and approved	the proposal from MEI regarding geotechnical	
40	engineering services at SW4 and instructed Ms. M	cCormick to draft an agreement.	

42 On MOTION by Mr. Spinks seconded by Mr. Thompson, with all in 43 favor, MEI Geotechnical Engineering Services at SW4 proposal, at a cost of \$9,850.00, was approved. 5-0 44 45 D. RIPA Fill Pond Depression Proposal 46 47 E. RIPA Cobblestone Phase 2 – Repair Pond Depression The Board ratified the proposal from *RIPA* for repairs to the pond depression in Phase 2. 48 49 50 On MOTION by Mr. Thompson seconded by Ms. Pagan, with all in favor, RIPA Cobblestone Phase 2 - Repair Pond Depression, at a cost of 51 52 \$4,545.00 and \$4,355.00, were ratified. 5-0 53 F. MEI Phase 1 – Pond 3 Observations 54 55 G. Phase 1 Pond 3 2025-09-25 Photos 56 The Board reviewed the report from MEI regarding the current status of Pond 3 and 57 instructed Mr. Radcliff to obtain a proposal to determine the cause of the dewatering. The Board also 58 instructed Ms. McCormick to provide a communication of formal notice to the adjacent developer. 59 60 FOURTH ORDER OF BUSINESS Other Business, Updates, and Supervisor 61 **Comments** 62 There being none, the next order of business followed. 63 FIFTH ORDER OF BUSINESS 64 Adjournment 65 There being no further business, 66 On MOTION by Mr. Thompson seconded by Ms. Pagan, with all in favor, 67 68 the meeting was adjourned at 11:34 a.m. 5-0 69 70 71 72 73 Bryan Radcliff Tatiana Pagan 74 District Manager Chairperson