

**HERITAGE PLANTATION
COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS
MEETING
JANUARY 27, 2016**

HERITAGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT AGENDA JANAURY 27, 2016 2:30 p.m. (CDT)

Taking place at the office of Carr Riggs & Ingram,
4502 Highway 20 East, Suite A, Niceville, FL 32578

District Board of Supervisors	Dale Jones, Jr. David Jae Adam Lerner Glenn Gillyard Michael Radford	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Pete Williams	Rizzetta & Company, Inc.
District Attorney	Michael Eckert	Hopping Green & Sams, P.A.
District Engineer	Matt Zinke	Gustin, Cothorn, & Tucker, Inc.

All Cellular phones and pagers must be turned off while in the meeting room.

The District Agenda is comprised of five different sections:

The special meeting will begin promptly at 2:30 p.m. (CDT) with the first section, which is called **Audience Comments**. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to three (3) minutes for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS METTING. The second section is called **Business Administration**. The Business Administration section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The third section is called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (850) 334-9055 at least seven days in advance of the scheduled meeting. Requests to address items that are not on this agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The fourth section is called **Staff Reports**. This section allows the District Manager, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at 850-334-9055, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

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

HERITAGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 120 RICHARD JACKSON BLVD • SUITE 220
PANAMA CITY BEACH, FL 32407
www.HeritagePlantationCDD.org

January 19, 2016

Board of Supervisors
Heritage Plantation Community
Development District

AGENDA

Dear Board Members:

The special meeting (“Meeting”) of the Board of Supervisors of Heritage Plantation Community Development District (“CDD” or “District”) will be held on **Wednesday, January 27, 2016 at 2:30 p.m. (CDT)** at the office of Carr Riggs & Ingram, 4502 Highway 20 East, Suite A, Niceville, FL 32578. The following is the agenda for this meeting.

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of the Board of Supervisors’ Meeting held on December 2, 2015 Tab 1
 - B. Consideration of Board Member Resignation
 - C. Consideration of Board Member Replacement and Oath of Office
 - D. Consideration of Board Member Resignation
 - E. Consideration of Board Member Replacement and Oath of Office
 - F. Consideration of Board Member Resignation
 - G. Consideration of Board Member Replacement and Oath of Office
 - H. Consideration of Resolution 2016-03 Appointing Officers Tab 2
 - I. Discussion of Future Meeting Schedule
- 4. BUSINESS ITEMS**
 - A. Update on Bankruptcy Case of Majority Landowner
 - B. Consideration of Budget Funding Agreement Tab 3
 - C. Consideration of Resolution 2016-04 Relating to Past O&M Assessments..... Tab 4
 - D. Discussion of Correspondence Received from Attorney James Painter regarding Assessment Claims, LLC and Potential Settlement Tab 5
 - E. Consideration of Resolution 2016-05, Decelerating Special Assessments and Directing Staff to Take Certain Actions Relating to the Foreclosure Judgment..... Tab 6
 - F. Discussion of Steps Necessary to Bifurcate Existing Bonds
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Manager

1. Continued Discussion of Resident Correspondence and Request for Reimbursement (Mr. Smith)

6. SUPERVISOR REQUESTS

7. ADJOURNMENT

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call me at 813-933-5571.

Very truly yours,

Pete Williams

Pete Williams

District Manager

cc: Michael Eckert District Counsel Hopping Green & Sams P.A.
Counsel for the Indenture Trustee

Tab 1

MINUTES OF MEETING

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

**HERITAGE PLANTATION
COMMUNITY DEVELOPMENT DISTRICT**

A special meeting of the Board of Supervisors of the Heritage Plantation Community Development District was held on Wednesday, December 2, 2015 at 9:40 a.m. (CDT) at the office of Carr Riggs & Ingram, 4502 Highway 20 East, Suite A, Niceville, FL 32578.

Present and constituting a quorum:

Dale "Chip" Jones	Board Supervisor, Chairman
David Jae	Board Supervisor, Vice Chairman
Adam Lerner	Board Supervisor, Assistant Secretary
Glenn Gillyard	Board Supervisor, Assistant Secretary

Also present were:

Pete Williams	Vice President, Rizzetta & Company, Inc.
Chris Cleveland	District Manager, Rizzetta & Company, Inc.
Michael Eckert	District Counsel, Hopping Green & Sams, P.A.
George Taylor	Trustee Counsel, Burr & Forman, LLP <i>(via speakerphone)</i>
Jason Osborn	Osborn Group, LLC

Audience

FIRST ORDER OF BUSINESS Call to Order

Mr. Williams called the meeting to order and read roll call.

SECOND ORDER OF BUSINESS Audience Comments

There were no audience comments.

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the
Supervisors' Meeting held on August 14,
2015**

On a Motion by Mr. Jae, seconded by Mr. Jones, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' Meeting held on August 14, 2015, for the Heritage Plantation Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of Revised Bankruptcy Plan

Mr. Eckert reviewed the revised bankruptcy plan and various other issues related to the bankruptcy proceedings. He stated that there are two provisions in the plan that affect the District, the first of which being the debt assessments that are owed on the property subject to the bankruptcy. The intention of the Bankruptcy Plan is such that the plan proponent or its affiliate will ultimately purchase the bonds from the existing bondholders. Therefore, the plan proponent will be somewhat in control of the debt assessments against the property and how the bonds will be restructured in the future. The debt assessment lien will remain unchanged throughout the Bankruptcy case. The new bondholders will then work with the District on the assessment levels and revenues.

Mr. Eckert stated that the second issue that affects the District has to do with the operation and maintenance assessments (O&M). The Bankruptcy Plan includes a provision that would require the District to reduce the outstanding O&M assessments on all property owned by the Debtor to the amount of the existing District payables, which is approximately \$375,000. The Debtor would then pay that amount to the District so that the District can be brought current on all outstanding invoices. The District will also enter into a funding agreement with the new landowner to pay the remainder of this fiscal year's operating expenses. It is the intention of the landowner as expressed in the Bankruptcy Plan to invest money in the community with the goal of selling lots in the future. Mr. Eckert stated that the District has received written direction from the bond trustee to vote in favor of the bankruptcy plan. Mr. Eckert opined that the Board should accept the Trustee's recommendation to approve the Bankruptcy Plan.

Mr. Osborn stated that the new Developer intends to eliminate all past due O&M assessments on all lands within the District, including on lots owned by persons and entities not involved in the bankruptcy. Mr. Eckert stated that the debt assessments will still have to be addressed with the new landowners/bondholders, as the Bankruptcy Court does not have the authority to adjust the relationship between the current landowners and the District.

Mr. Osborn stated that once the O&M assessments are paid (\$375,000), there is a substantial amount of money that will be invested to rehabilitate the community. The rehabilitation of the community will include the roadways, drainage, ponds, manhole covers, grates, lift station covers, the wastewater treatment plant and landscaping. He expects the work to be done over the course of the next 6-7 months.

Mr. Osborn and Mr. Eckert entertained various questions from the Board regarding the

Bankruptcy Court proceedings. Mr. Eckert noted for the record that the Bankruptcy Judge is the ultimate decision maker as it relates to whether the plan is approved or not.

On a Motion by Mr. Jones, seconded by Mr. Jae, with all in favor, the Board of Supervisors authorized the Chairman to execute ballots for each of the District's claims, approving the revised Bankruptcy Plan as amended, for the Heritage Plantation Community Development District.

FIFTH ORDER OF BUSINESS

**Discussion of Correspondence Received
from David Merrill**

Mr. Eckert reviewed the correspondence, noting that the control of the wastewater assets are addressed in the Bankruptcy Plan and therefore no further action was required.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2016-01; Re-
Designating Public Depository**

On a Motion by Mr. Jones, seconded by Mr. Jae, with all in favor, the Board of Supervisors adopted Resolution 2016-01, designating SunTrust Bank as the Public Depository for the Heritage Plantation Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2016-02,
Appointing Assistant Secretary**

On a Motion by Mr. Jae, seconded by Mr. Lerner, with all in favor, the Board of Supervisors adopted Resolution 2016-02, appointing Chris Cleveland as Assistant Secretary for the Heritage Plantation Community Development District.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Eckert distributed a letter from Assessment Claims, LLC related to a loan that the District received prior to his resumption as District Counsel. He stated that a discount was built into the loan of approximately \$24,000 if a payment was received by a certain date. A payment was not received by that date and therefore the holder of the note is claiming the full amount is now due and payable by the District. Mr. Eckert mentioned a settlement agreement that would extend the discount forward, although at this point in time, the status of those negotiations are unknown. He stated that ultimately, the Bankruptcy Plan provides for the full amount of the payables to be paid.

B. District Manager

1. Discussion of Resident Correspondence and Request for Reimbursement (Mr. Smith)

Mr. Williams recommended that an active District Engineer be involved with the capital

improvements process to accept and certify the work once it is complete.

Mr. Williams introduced Mr. Smith and asked that he address the Board directly regarding his request for reimbursement. The Board decided to revisit the request in January or February once the Bankruptcy Plan has been confirmed. No formal Board action was taken.

NINTH ORDER OF BUSINESS

Supervisor Requests

There were no Supervisor requests.

TENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Jae, seconded by Mr. Jones, with all in favor, the Board of Supervisors adjourned the meeting at 10:30 a.m. CDT, for the Heritage Plantation Community Development District.

Secretary/Assistant Secretary

Chairman/Vice Chairman

Tab 2

RESOLUTION 2016-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF HERITAGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT REDESIGNATING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Heritage Plantation Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Okaloosa County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to designate the Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF HERITAGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT:

Section 1. _____ is appointed Chairman.

Section 2. _____ is appointed Vice Chairman.

Section 3. _____ is appointed Assistant Secretary.
_____ is appointed Assistant Secretary.
_____ is appointed Assistant Secretary.
_____ is appointed Assistant Secretary.
_____ is appointed Assistant Secretary.

Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 27th DAY OF JANUARY, 2016.

**HERITAGE PLANTATION
COMMUNITY DEVELOPMENT
DISTRICT**

CHAIRMAN/VICE CHAIRMAN

ATTEST:

SECRETARY/ASST. SECRETARY

Tab 3

**Heritage Plantation Community Development District
Funding Agreement**

This Agreement is made and entered into this 27th day of January, 2016, by and between:

Heritage Plantation Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Okaloosa County, Florida with an address of 120 Richard Jackson Boulevard, Suite 220, Panama City Beach, Florida 32407 (hereinafter "District"), and

_____, a _____ company/corporation and a landowner in the District (hereinafter "Developer") with a mailing address of _____.

Recitals

WHEREAS, the District was established by an ordinance adopted by the County Commission of Okaloosa County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

WHEREAS, Developer presently owns and/or is developing the real property described in **Exhibit A**, attached hereto and incorporated herein, (the "Property") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District has adopted its general fund budget for the Fiscal Year 2015-2016, which year commenced on October 1, 2015, and concludes on September 30, 2016; and

WHEREAS, this general fund budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District previously levied non-ad valorem assessments on all land, including the Property, that benefit from the activities, operations and services set forth in the Fiscal Year 2015-2016 budget; and

WHEREAS, as part of the approved Chapter 11 bankruptcy plan in Case No. 11-bk-40398-KSS, the District agreed to reduce the amount of the operations and maintenance assessments currently due in exchange for the Developer entering into this Agreement; and

WHEREAS, in lieu of levying assessments on the Property for the remainder of Fiscal Year 2015-2016, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in Exhibit B; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on Exhibit B to the Property; and

WHEREAS, to prevent duplicative payment, the District agrees that the Developer is not required to provide funds pursuant to this Agreement for certain accounts payables, which specific amounts and payees are further described in **Exhibit C**; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in Exhibit B; and

WHEREAS, Developer and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in Exhibit A and otherwise as provided herein.

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

1. The Developer agrees to make available to the District the monies necessary for the operation of the District for Fiscal Year 2015-2016 as called for in the budget attached hereto as Exhibit B, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the District's Fiscal Year 2015-2016 budget as shown on Exhibit B adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. The District agrees that the Developer is not required to provide funds pursuant to this Agreement for certain payables, as further described in **Exhibit C**, as those amounts have already been paid to the District pursuant to the approved bankruptcy plan in Case No. 11-bk-40398-KSS.

2. District shall have the right to file a continuing lien upon the Property described in Exhibit A for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for FY 2015-2016 Budget" in the public records of Okaloosa County, Florida, stating among other things, the

description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for FY 2015-2016 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in Exhibit A after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. Alternative methods of collection.

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for Okaloosa County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in Exhibit B provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in Exhibit B provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in Exhibit B, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Okaloosa County Property Appraiser.

4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. 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 of the parties hereto.

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

6. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. 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. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

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

11. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

In witness whereof, the parties execute this agreement the day and year first written above.

[Signatures on Next Page]

Attest:

**HERITAGE PLANTATION COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

_____, a

corporation/company

Witness Signature
Printed Name: _____

By: _____
Name: _____
Title: _____

- Exhibit A Property Description
- Exhibit B Fiscal Year 2015-2016 General Fund Budget
- Exhibit C List of Exempt Payables

Tab 4

RESOLUTION 2016-_____

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HERITAGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT INCORPORATING PROVISIONS OF THE APPROVED BANKRUPTCY PLAN IN CASE NO. 11—BK-40398-KKS; AMENDING RESOLUTIONS 2011-06, 2012-05, 2013-05, 2014-06 AND 2015-06 AND REDUCING THE AMOUNT OF OUTSTANDING OPERATION AND MAINTENANCE ASSESSMENTS ON ALL PROPERTY WITHIN THE DISTRICT; APPROVING A FORM OF BUDGET FUNDING AGREEMENT; DIRECTING STAFF TO UPDATE THE DISTRICT'S ASSESSMENT LIEN RECORDS FOR O&M ASSESSMENTS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

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

WHEREAS, on August 11, 2011, the District adopted Resolution 2011-06 which levied operations and maintenance assessments (“O&M Assessments”) on all the lands within the District, a portion of which remain outstanding; and

WHEREAS, when Resolution 2011-06 was adopted and the FY 2011-2012 O&M Assessments were levied, benefit was fairly allocated among the properties assessed; and

WHEREAS, on July 26, 2012, the District adopted Resolution 2012-05 which levied O&M Assessments on all the lands within the District, a portion of which remain outstanding; and

WHEREAS, when Resolution 2012-05 was adopted and the FY 2012-2013 O&M Assessments were levied, benefit was fairly allocated among the properties assessed; and

WHEREAS, on August 15, 2013, the District adopted Resolution 2015-05 which levied O&M Assessments on all the lands within the District, a portion of which remain outstanding; and

WHEREAS, when Resolution 2013-05 was adopted and the FY 2013-2014 O&M Assessments were levied, benefit was fairly allocated among the properties assessed; and

WHEREAS, on August 21, 2014, the District adopted Resolution 2014-06 which levied O&M Assessments on all the lands within the District, a portion of which remain outstanding; and

WHEREAS, when Resolution 2014-06 was adopted and the FY 2014-2015 O&M Assessments were levied, benefit was fairly allocated among the properties assessed; and

WHEREAS, on August 14, 2015, the District adopted Resolution 2015-06 which levied O&M Assessments on all the lands within the District, a portion of which remain outstanding; and

WHEREAS, when Resolution 2015-06 was adopted and the FY 2015-2016 O&M Assessments were levied, benefit was fairly allocated among the properties assessed; and

WHEREAS, on May 17, 2011, the former majority landowner within the district (“Southeastern”) filed for bankruptcy protection under federal law and stopped paying O&M assessments to the District from that point forward which paralyzed the District’s ability to operate in an efficient and effective manner; and

WHEREAS, Southeastern was responsible for the payment of the majority of the District’s O&M Assessments and has been the subject of bankruptcy proceedings from 2011 to present; and

WHEREAS, the automatic bankruptcy stay prevented the District from pursuing further collection actions in relation to Southeastern’s property; and

WHEREAS, other landowners within the District have also failed to pay O&M Assessments in the past; and

WHEREAS, as a result of landowners not paying O&M Assessments in the past, the District has not been able to provide the level of service that landowners desire; and

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

WHEREAS, settlement of the bankruptcy case was in the District’s best interest and in the best interests of landowners within the District, and the best way for the landowners within the District to begin to recover value for their investment in the community; and

WHEREAS, a component of the settlement incorporated in the approved Chapter 11 bankruptcy plan for Case No. 11-bk-40398-KKS is that the amount of the O&M Assessments currently due against Southeastern’s property are required to be reduced to zero in exchange for the new majority landowner’s payment of all the District’s outstanding account payables and establishment of a budget funding agreement for the remaining operations and maintenance expenses to be incurred in Fiscal Year 2015-2016; and

WHEREAS, in accordance with the bankruptcy settlement, the District has received the funds necessary to pay the accounts payable referenced above; and

WHEREAS, the District has used the funds received pursuant to the bankruptcy settlement to pay its undisputed accounts payable and is currently evaluating the disputed accounts payable; and

WHEREAS, to provide a fresh start for the community and in exchange for the payment of all outstanding payables of the District, the new majority landowner has requested the District reduce all outstanding O&M Assessments to a zero balance up through and including Fiscal Year 2015-2016, including those O&M Assessments on lands not involved in the bankruptcy proceedings and owned by persons or entities other than the new majority landowner; and

WHEREAS, for the benefit of the community and its landowners, the District desires to facilitate this fresh start approach; and

WHEREAS, nothing contained in this resolution shall have any effect on debt service assessments levied by the District which secure existing bonds issued by the District or bonds to be issued or restructured by the District in the future; and

WHEREAS, it is in the best interests of the District, its landowners and residents to take the actions contemplated by this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HERITAGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. REDUCTION OF OUTSTANDING O&M ASSESSMENTS. In accordance with the settlement of the bankruptcy case and in accordance with the bankruptcy plan, all outstanding O&M Assessments on all property located within the District established by any previously adopted O&M Assessment resolution, including but not limited to Resolutions 2011-06, 2012-05, 2013-05, 2014-06 and 2015-06, are hereby reduced to a zero balance.

SECTION 2. APPROVAL OF FUNDING AGREEMENT. The Funding Agreement attached hereto as Exhibit A is hereby approved to defray the costs and expenses of the District's operations and maintenance expenses for the remainder of Fiscal Year 2015-2016.

SECTION 3. O&M ASSESSMENT LIEN RECORDS. The District Manager is hereby directed to update the District's O&M Assessment lien records to reflect a zero balance for all outstanding O&M Assessments on all property located within the District through and including Fiscal Year 2015-2016.

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

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 27th day of January, 2016.

ATTEST:

**HERITAGE PLANTATION
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Funding Agreement

Tab 5

From: Jmpllc@aol.com [<mailto:Jmpllc@aol.com>]
Sent: Wednesday, January 06, 2016 10:54 AM
To: Michael Eckert
Subject: Assessment Claims/CDD

Good morning Mike,

As a follow-up to our telephone conversation this morning, the \$36,000 note (Note 1) was issued on 02/28/2014. Prepaid interest to the 1st of April was collected. Additionally, an interest reserve of \$3,600 was collected covering the interest thru April 1, 2015, the maturity date. Therefore, regular interest in the amount of \$1,800.00 is due for the period ending 10/01/2015, which was the agreed upon Extended Maturity Date.

The \$12,500 note (Note 2) was issued on July 21, 2014. Prepaid interest was collected to the 1st of October, 2014 with an interest reserve which covered interest on the note thru 10/01/2015. No more regular interest due up to 10/01/2015.

On the combined notes (\$48,500.00) going forward from 10/01/2015, default interest at 18% is due thru 12/31/2015 in the amount of \$2,182.50 with a per diem of \$23.92 thereafter.

Thus, the interest due thru 12/31/2015 is as follows:

1. Note 1 regular interest \$1,800.00
2. Notes 1 & 2 Default interest 2,182.50

with a per diem of \$ 23.92 commencing 01/01/2016 until paid.

I have not taken the time to compute the Late Charges.

I understand that the next meeting of the CDD is to be convened on January 27, 2016 at 3:30 pm, at which time appropriate action as the Board sees fit will be taken with regard to the payment of the subject notes. In an effort to bring the matter to a prompt resolution and payment, my client is prepared to accept only the stated rate of interest (in deference to your position that a governmental entity cannot be charged default interest) and, following that same argument, any late charges would be waived.

That said, the pay-off for the subject notes is as follows:

Note 1 Principal:	\$36,000.00
Note 2 Principal:	12,500.00
Note 1 Interest thru 10/01/2015	1,800.00
Notes 1 and 2 Interest (10/01/2015 thru 12/321/2015)	<u>1,212.50</u>
	\$51,512.50

with a per diem of \$13.29 from 01/01/2016 until full payment.

Lastly, I reiterate that no written agreement was ever entered into by Assessment Claims, LLC whereby the Extended Maturity Date of October 1, 2015 would be further extended as was required by the May 14, 2015 agreement.

Sincerely,

Jim

James M. Painter, Esq.
James M. Painter, P.A.
1300 North Federal Highway
Suite 110
Boca Raton, Florida 33432-2848
Telephone 561-368-7775
Facsimile 561-368-7967
JMPLLCP@AOL.COM
Florida Bar #313051

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (“Agreement”) is made and entered into as of the 27th day of January, 2016, by and between:

Heritage Plantation Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Okaloosa County, Florida, with an address of 120 Richard Jackson Boulevard, Panama City Beach, Florida 32407 (the “District”); and

Assessment Claims, LLC, a Florida limited liability company with an address of 1300 North Federal Highway, Suite 110, Boca Raton, Florida 33432 (the “Lender”).

RECITALS

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners of Okaloosa County, Florida, as amended, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, on February 28, 2014 the District and Lender entered into 1) a *Loan and Security Agreement Between Assessment Claims, LLC as “Lender” and Heritage Plantation Community Development District as “Borrower”* in the amount of Thirty-Six Thousand Dollars (\$36,000), 2) a *Secured Promissory Note* dated February 24, 2014 in the amount of Thirty-Six Thousand Dollars (\$36,000) and 3) a *Collateral Assignment of Right to Collect Assessments and Assignment of Lien Rights* between the District and Lender dated February 28, 2014 (collectively “Loan 1”); and

WHEREAS, on July 21, 2014 the District and Lender entered into 1) a *Loan and Security Agreement Between Assessment Claims, LLC as “Lender” and Heritage Plantation Community Development District as “Borrower”* in the amount of Twelve Thousand Five Hundred Dollars (\$12,500), 2) a *Secured Promissory Note* dated July 21, 2014 in the amount of Twelve Thousand Five Hundred Dollars (\$12,500) and 3) a *Collateral Assignment of Right to Collect Assessments and Assignment of Lien Rights* between the District and Lender dated July 21, 2014 (collectively “Loan 2”); and

WHEREAS, on May 14, 2015 the District and Lender entered into a modification of Loan 1 and Loan 2 which extended the maturity date of Loan 1 to coincide with the maturity date of Loan 2 and reduced the overall indebtedness of the District to Lender to Twenty-Four Thousand Five Hundred Dollars (\$24,500) (“Loan Modification,” together with Loan 1 and Loan 2, hereinafter “the Loans”); and

WHEREAS, disputes have arisen between the District and Lender as to the date by which the Loans were required to be repaid, the amount to be repaid, the interest charged by the Lender on the Loans, the enforceability of the Loans and the interest due to the Lender on the Loans; and

WHEREAS, to avoid the expense of protracted negotiations and potential litigation, the District is willing to tender to Lender a one-time payment in exchange for a full discharge and release of liability from the Lender related to the Loans, as well as any other claims that Lender may have against the District.

NOW THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Lender agree as follows:

SECTION 1. GENERAL. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

SECTION 2. PAYMENT BY DISTRICT. Within fourteen (14) days of January 27, 2016, the District shall tender a signed copy of this Agreement and a check in the amount of Twenty-Five Thousand Three Hundred Fifty Dollars and Fifty Cents (\$25,350.50) made payable to Lender's Attorney "James M. Painter Trust Account." If payment is not tendered to Lender by February 1, 2016, the amount of the check shall be increased by Five Dollars and One Cent (\$5.01) per day until payment is received. Before Lender or its counsel deposit, cash or negotiate such check, Lender shall execute this Agreement and ensure that a fully executed original is received by the District's counsel.

SECTION 3. RELEASE.

- A.** The Lender hereby unconditionally, irrevocably, and forever releases and discharges the District, its supervisors, officers, district manager, district legal counsel, consultants and staff, and the District's bond trustee, its supervisors, officers, legal counsel, consultants and staff from any and all claims, demands, obligations, rights, causes of action, liabilities, losses, duties, damages, debts, expenses, interest, penalties, sanctions, fees, attorneys' fees, costs, actions, potential actions, suits, agreements, judgments, decrees, matters, issues, and controversies of any kind, nature, or description whatsoever, whether known or unknown, liquidated, unliquidated, fixed, contingent, matured, unmatured, legal, equitable, foreseen, or unforeseen, that the Lender ever had, now has, or hereinafter may have arising from or relating to the Loans and any other matter.
- B.** This Agreement shall operate as the Release contemplated by section 13 of the Collateral Assignment of Right to Collect Assessments and Assignment of Lien Rights between the District and Lender dated February 28, 2014 and by section 13 of the Collateral Assignment of Right to Collect Assessments and Assignment of Lien Rights between the District and Lender dated July 21, 2014.

C. Simultaneously with the tender of the payment required by Section 2 above, Lender shall return the original signed Secured Promissory Notes relating to Loans to the District and file with the Florida Secured Transaction Registry two UCC-3 Termination Statements terminating the UCC-1s for the Loans.

SECTION 4. PROTECTION AGAINST THIRD PARTY INTERFERENCE. Each party shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair a party's right to protect its rights from interference by any third party not a party to this Agreement.

SECTION 5. ENFORCEMENT OF AGREEMENT. In the event either party is required to enforce this Agreement by court proceedings or otherwise, the substantially prevailing party shall be entitled to recover from the party not substantially prevailing all fees and costs incurred, including, but not limited to, reasonable attorneys' fees, paralegal fees and costs for any trial, alternative dispute resolution, or appellate proceedings. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any member of the District or any official, officer, employee or agent of the District in an individual capacity, and neither the representatives of the District executing this Agreement nor any official, officer, employee, agent of the District shall be personally liable or accountable by reason of the execution or delivery hereof.

SECTION 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 the affected parties.

SECTION 7. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of each party, each party has complied with all the requirements of law, and each party has the full power and authority to comply with the terms and provisions of this Agreement.

SECTION 8. NOTICES. All notices, requests, consents and other communications under or in connection with this Agreement (each, a "Notice") shall be in writing and shall be delivered, mailed by First Class U.S. Mail, postage prepaid, or commercial next business day delivery service, to the parties, at the addresses listed above. 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 majority of the banks operating in Okaloosa County, Florida shall not be regarded as business days. Legal counsel for each party may deliver Notice on behalf of the party represented by such legal counsel. Any party or other person to whom Notices are required to be sent or copied may notify the Parties and other addressees of any change in name or address to which Notices shall be sent or copied by providing written notice of the same to the parties and addressees set forth herein, and any such change shall be effective five (5) days after such notice is delivered in accordance with this section.

SECTION 9. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the parties, their respective successors and permitted assigns, and no right or cause of action shall accrue upon, or by reason of, this Agreement to or for the benefit of any other person or entity. Nothing in this Agreement, whether express or implied, is intended to, or may be construed to, confer upon any person or entity other than the parties, their respective successors and permitted assigns, 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 solely to the benefit of, and shall be binding upon, the parties and their respective successors and assigns.

SECTION 10. ASSIGNMENT. Neither Party may assign this Agreement or the right to receive any money due or to become due under or pursuant to this Agreement without the prior written consent of the other party. Any purported assignment without such written consent is void.

SECTION 11. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Okaloosa County, Florida.

SECTION 12. EFFECTIVENESS. This Agreement shall be effective only upon execution by all parties hereto.

SECTION 13. PUBLIC RECORDS. The parties understand and agree that all documents of any kind provided to or for the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

SECTION 14. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District or its directors or agents, 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 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.

SECTION 16. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

SECTION 17. 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. In witness whereof, the Parties have executed this agreement effective as of the date first written above.

**HERITAGE PLANTATION COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairman, Board of Supervisors

ASSESSMENT CLAIMS, LLC
a Florida limited liability company,

By: _____
Its: _____

Witness

Print Name

Tab 6

RESOLUTION 2016-_____

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HERITAGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT INCORPORATING PROVISIONS OF THE APPROVED BANKRUPTCY PLAN IN CASE NO. 11—BK-40398-KKS; DIRECTING DISTRICT COUNSEL TO FILE A MOTION TO VACATE THE FORECLOSURE JUDGMENT IN CASE NO. 09-CA-7620; DIRECTING DISTRICT COUNSEL TO DISMISS CASE NO. 09-CA-7620 WITHOUT PREJUDICE FOLLOWING VACATION OF THE FORECLOSURE JUDGMENT; DECLARING THAT UPON THE DISMISSAL OF CASE NO. 09-CA-7620 THE DEBT SPECIAL ASSESSMENTS LEVIED AGAINST THE LANDS SUBJECT TO CASE NO. 09-CA-7620 SHALL BE DEEMED DECELERATED; DIRECTING STAFF TO UPDATE THE DISTRICT'S IMPROVEMENT LIEN BOOK TO REFLECT SUCH DECELERATION; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE VACATION OF THE FORECLOSURE JUDGMENT, DISMISSAL OF CASE NO. 09-CA-7620 AND THE DECELERATION OF THE DEBT SPECIAL ASSESSMENTS; PROVIDING A PUBLIC MEETING CERTIFICATION; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District is located in Okaloosa County, Florida; and

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

WHEREAS, in October of 2006, the District issued its Heritage Plantation Community Development District Capital Improvement Revenue Bonds, Series 2006A in the amount of \$4,830,000 scheduled to mature on May 1, 2037 and its Heritage Plantation Community Development District Capital Improvement Revenue Bonds, Series 2006B in the amount of \$6,975,000 scheduled to mature on November 1, 2013 (collectively, “the Bonds”); and

WHEREAS, the Bonds were secured by special assessments (“Debt Special Assessments”) levied on certain lands within the District that benefited from the District’s Capital Improvement Program; and

WHEREAS, pursuant to District Resolutions 2006-06, 2006-09 and 2007-01, the Debt Special Assessments were levied against and allocated to 297 platted residential lots, of which

240 lots were owned by the initial developer of the community and which are described on the attached **Exhibit A** (“Developer Lots”); and

WHEREAS, on October 1, 2009, the Debt Special Assessments on the Developer Lots were not paid when due; and

WHEREAS, on December 28, 2009, the District filed an action for foreclosure of the debt assessment liens and certain operation and maintenance assessment liens against the Developer Lots in the First Judicial Circuit of the State of Florida in and for Okaloosa County (“Court”) and was assigned Case No. 09-CA-7620; and

WHEREAS, on November 23, 2010, the Court issued a Final Judgment of Foreclosure; and

WHEREAS, the Court scheduled a foreclosure sale of the Developer Lots to be held on May 18, 2011; and

WHEREAS, on May 17, 2011, the initial developer of the community and owner of the Developer Lots - Southeastern Consulting & Development Company, Inc. (“Southeastern”) filed for bankruptcy protection under federal law and was assigned Case No. 11—BK-40398-KKS; and

WHEREAS, Southeastern paid no further debt special assessments after filing for bankruptcy protection; and

WHEREAS, the automatic bankruptcy stay in Case No. 11—BK-40398-KKS prevented the District from pursuing further collection actions in relation to the Developer Lots, including but not limited further actions to sell the Developer Lots at a foreclosure sale through Case No. 09-CA-7620; and

WHEREAS, settlement of the bankruptcy case was in the District’s best interest and in the best interests of landowners within the District, and the best way for the landowners within the District to begin to recover value for their investment in the community; and

WHEREAS, the District’s bond trustee previously directed the District by letter dated December 1, 2015, to vote in favor of the bankruptcy plan and the actions approved herein are in furtherance of that direction; and

WHEREAS, a component of the approved bankruptcy plan for Case No. 11-bk-40398-KKS is that the District will seek to vacate the foreclosure judgment in Case No. 09-CA-7620 and subsequently dismiss Case No. 09-CA-7620; and

WHEREAS, another component of the approved bankruptcy plan for Case No. 11-bk-40398-KKS is that the District will decelerate the Debt Special Assessments against the Developer Lots; and

WHEREAS, it is in the best interests of the District, its landowners and residents to take the actions contemplated by this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HERITAGE PLANTATION COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. VACATION OF FORECLOSURE JUDGMENT; DISMISSAL OF FORECLOSURE CASE. In accordance with the settlement of the bankruptcy case and the resulting bankruptcy order, District Counsel is hereby directed to file a motion with Court seeking vacation of the foreclosure judgment in Case No. 09-CA-7620. Following a vacation of the judgment, District Counsel is directed to take such actions as are necessary to dismiss Case No. 09-CA-7620 without prejudice.

SECTION 2. DECELERATION OF SPECIAL ASSESSMENTS. Upon the date of dismissal of Case No. 09-CA-7620 and in accordance with the approved bankruptcy plan and the direction of the District's bond trustee to approve such plan, the past and future principal installments of the Series 2006A Special Assessments and the past and future principal installments of the Series 2006B Special Assessments on the Developer Lots shall be deemed decelerated.

SECTION 3. UPDATE TO IMPROVEMENT LIEN BOOK. The District Manager is hereby directed to update the District's Improvement Lien Book to reflect the deceleration of Debt Special Assessments on the Developer Lots set forth herein.

SECTION 4. FURTHER OFFICIAL ACTION; RATIFICATION OF PRIOR AND SUBSEQUENT ACTS. The Chairman, the Secretary and each member of the Board of Supervisors of the District and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments necessary or proper to effectuate the actions authorized herein; provided however, such authorization does not include signature of any document which obligates the District to defend and/or indemnify the Trustee, Bondholders, or others. In the event that the Chairman or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. The Chairman or any Designated Member may, among other things, change the date of any document accompanying this Resolution as an exhibit. Execution by the Chairman or a Designated Member of such document shall be deemed to be conclusive evidence of approval of such change of date. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

SECTION 5. PUBLIC MEETINGS. It is hereby found and determined that all formal actions of the District concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open

meetings of the District, and that all deliberations of the District that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. INCONSISTENT PROCEEDINGS. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 27th day of January, 2016.

ATTEST:

**HERITAGE PLANTATION
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: List of Developer Lots