



**EVERLANDS
COMMUNITY DEVELOPMENT
DISTRICT**

**BREVARD COUNTY
REGULAR BOARD MEETING
MAY 10, 2024
10:00 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.everlandscdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
EVERLANDS
COMMUNITY DEVELOPMENT DISTRICT
Offices of B.S.E. Consultants, Inc.
312 South Harbour City Boulevard
Melbourne, Florida 32949
REGULAR BOARD MEETING
May 10, 2024
10:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. February 9, 2024 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2024-02 – Adopting a Fiscal Year 2024/2025 Proposed Budget...Page 5
 - 2. Consider Approval of Engagement Letter with FMS for Underwriting Services.....Page 13
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn



Florida
GANNETT

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

_ DEFAULT

Everlands Community Development District
2501 Burns RD # A
Palm Beach Gardens FL 33410-5207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Florida Today, a daily newspaper published in Brevard County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Public Notices, was published on the publicly accessible website of Brevard County, Florida, or in a newspaper by print in the issues of, on:

10/03/2023

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 10/03/2023

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$291.71

Order No: 9331219

of Copies:

Customer No: 1126086

1

PO #: Everlands CDD Mtgs

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

VICKY FELTY
Notary Public
State of Wisconsin

EVERLANDS COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
REGULAR MEETING SCHEDULE
NOTICE IS HEREBY GIVEN that
the Board of Supervisors (the
"Board") of the Everlands
Community Development District
(the "District") will hold Regular
Board Meetings (the "Meeting" or
"Meetings") at the offices of B.S.E.
Consultants, Inc. located at 312
South Harbor City Boulevard,
Melbourne, Florida 32949 at 10:00
a.m. on the following dates:

October 13, 2023
November 10, 2023
December 8, 2023
January 12, 2024
February 9, 2024
March 8, 2024
April 12, 2024
May 10, 2024
June 14, 2024
July 12, 2024
August 9, 2024
September 13, 2024

The purpose of the meetings is to
conduct any business coming before
the Board. Meetings are open to the
public and will be conducted in
accordance with the provisions of
Florida law. Copies of the Agendas
for any of the meetings may be
obtained from the District's website
www.everlandscdd.org or by
contacting the District Manager at
772-345-5119 or by email at
bsckump@sgdsinc.org and/or toll
free at 1-877-737-4922 prior to the
date of the particular meeting. The
Meetings are open to the public and
will be conducted in accordance
with the provisions of Florida law
for special districts. The Meetings
may be continued to a date, time
and place to be specified on the
record at the Meeting.

From time to time one or two Super-
visors may participate by tele-
phone; therefore, a speaker tele-
phone may be present at the meet-
ing location so that Supervisors may
be fully informed of the discussions
taking place. Said meeting(s) may
be continued as found necessary to a
time and place specified on the
record.

If any person decides to appeal any
decision made with respect to any
matter considered at these meet-
ings, such person will need a record
of the proceedings and such person
may need to insure that a verbatim
record of the proceedings is made of
his or her own expense and which
record includes the testimony and
evidence on which the appeal is
based.

In accordance with the provisions of
the Americans with Disabilities Act,
any person requiring special accom-
modations or an interpreter to
participate at any of these meetings
should contact the District Manager
at 772-345-5119 and/or toll free at 1-
877-737-4922 at least seven (7) days
prior to the date of the particular
meeting.

Meetings may be cancelled from
time to time without advertised
notice.

EVERLANDS COMMUNITY
DEVELOPMENT DISTRICT
www.everlandscdd.org
PUBLISH: FLORIDA TODAY
10/03/23; #9331219

**EVERLANDS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING MINUTES
February 9, 2024**

A. CALL TO ORDER

The Regular Board Meeting of the Everlands Community Development District (the “District”) was called to order at 10:00 a.m. at 312 South Harbor City Boulevard, Melbourne, Florida 32949.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in *Florida Today* on October 3, 2023, as legally required.

C. CONSIDER APPOINTMENT TO BOARD VACANCY

A **Motion** was made by Mr. Pettibon seconded by Mr. Shaver and passed unanimously to accept the resignation of Mr. Alexander.

A **Motion** was made by Mr. Pettibon seconded by Ms. Brown and passed unanimously to appoint Mr. Cutler to the seat vacated due to the resignation of Mr. Alexander.

D. ADMINISTER OATH OF OFFICE AND REVIEW BOARD MEMBER DUTIES AND RESPONSIBILITIES

Mr. Cutler was not present to receive the Oath of Office.

E. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Gregory J. Pettibon, Bojana Brown and Jared Shaver.

Also in attendance were Frank Sakuma and Stephanie Brown of Special District Services, Inc.; Attorney Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A. (by phone); Ken Ludwa of B.S.E. Consultants, Inc.; Attorney Stephen Sanford of Greenberg Traurig, P.A. (by phone).

F. ELECTION OF OFFICERS

A **Motion** was made by Mr. Pettibon seconded by Mr. Shaver and passed unanimously to elect Ms. Brown as Vice Chairperson.

G. ADDITIONS OR DELETIONS TO THE AGENDA

- Completion Agreement
- Acquisition Agreement
- Declaration of Consent
- Lien of Record
- Preliminary Second Supplemental Methodology Report

A **Motion** was made by Mr. Pettibon seconded by Mr. Shaver and passed unanimously to adopt the agenda as amended.

H. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

I. APPROVAL OF MINUTES

1. October 23, 2023, Regular Board Meeting Minutes

A **Motion** was made by Mr. Pettibon, seconded by Mr. Shaver, and passed unanimously approving the October 13, 2023, Regular Board Meeting Minutes, as presented.

J. OLD BUSINESS

There were no Old Business items to come before the Board.

K. NEW BUSINESS

1. Consider Resolution No. 2024-01- Delegation Resolution

After Mr. Sanford provided the board with an explanation of the delegation resolution, a **Motion** was made by Mr. Pettibon, seconded by Mr. Shaver, and unanimously passed adopting Resolution 2024-01, as presented.

2. Completion Agreement

After Ms. Wald provided the board with an explanation of the completion agreement, a **Motion** was made by Mr. Pettibon, seconded by Ms. Brown, and unanimously passed approving the completion agreement in substantial final form.

Mr. Pettibon made a request to be able to sign on behalf of the developer (Lennar) and the CDD. Mr. Sanford advised against signing on behalf of both parties. All agreed to address this item in the future.

3. Acquisition Agreement

A **Motion** was made by Mr. Pettibon, seconded by Mr. Shaver, and unanimously passed approving the acquisition agreement in substantial final form.

4. Declaration of Consent to Jurisdiction

This item was presented as “information only” and no action was requested or taken by the Board.

5. Lien of Record

A **Motion** was made by Ms. Brown, seconded by Mr. Pettibon, and unanimously passed approving the lien of record in substantial final form.

6. Preliminary Second Supplemental Methodology Report

A **Motion** was made by Mr. Pettibon, seconded by Mr. Shaver, and unanimously passed approving the preliminary second supplemental methodology report in substantial final form.

7. Discussion Regarding Required Ethics Training

Ms. Wald provided information on ethics requirements and training.

L. ADMINSTRATIVE MATTERS

No Administrative Matters were discussed.

M. BOARD MEMBER COMMENTS

There were no further Board comments.

N. ADJOURNMENT

There being no further business to come before the Board, Mr. Pettibon adjourned the meeting at 10:21 a.m. without objection.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION NO. 2024-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
EVERLANDS COMMUNITY DEVELOPMENT DISTRICT APPROVING
A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025; AND
PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Board of Supervisors (“Board”) of the Everlands Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2024/2025 has been prepared and considered by the Board.

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

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for August 9, 2024, at 10:00 a.m. in the Offices of B.S.E. Consultants, Inc. 312 South Harbour City Boulevard, Melbourne, FL 32949, for the purpose of receiving public comments on the Proposed Fiscal Year 2024/2025 Budget.

PASSED, ADOPTED and EFFECTIVE this 10th day of May, 2024.

ATTEST:

**EVERLANDS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Everlands Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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- V ASSESSMENT COMPARISON**

PROPOSED BUDGET
EVERLANDS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M Assessments	100,000
Developer Contribution - O&M	0
Debt Assessments - Series 2021	189,570
Debt Assessments - Series 2024	580,155
Interest Income	600
TOTAL REVENUES	\$ 870,325
EXPENDITURES	
Supervisor Fees	0
Engineering/Inspections	3,500
Management	39,324
Legal	16,000
Assessment Roll	7,500
Audit Fees	5,000
Arbitrage Rebate Fee	650
Insurance	6,300
Legal Advertisements	2,000
Miscellaneous	1,581
Postage	300
Office Supplies	1,000
Dues & Subscriptions	175
Trustee Fees	8,500
Continuing Disclosure Fee	1,500
Miscellaneous Maintenance	1,270
TOTAL EXPENDITURES	\$ 94,600
REVENUES LESS EXPENDITURES	\$ 775,725
Bond Payments - Series 2021	(178,196)
Bond Payments - Series 2024	(545,346)
BALANCE	\$ 52,183
County Appraiser & Tax Collector Fee	(17,394)
Discounts For Early Payments	(34,789)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
EVERLANDS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O&M Assessments	16,479	100,000	100,000	Expenditures/.94
Developer Contribution - O&M	78,809	0	0	
Debt Assessments - Series 2021	313,302	189,570	189,570	Bond Payments/.94
Debt Assessments - Series 2024	0	0	580,155	Bond Payments/.94
Interest Income	2,165	240	600	Interest Estimated At \$50 Per Month
TOTAL REVENUES	\$ 410,755	\$ 289,810	\$ 870,325	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	510	6,500	3,500	\$3,000 Decrease From 2023/2024 Budget
Management	37,080	38,184	39,324	CPI Increase (Capped At 3%)
Legal	8,340	18,000	16,000	Fiscal Year 2023/2024 Expenditure As Of March 2024 Was \$4,848
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	4,400	4,400	5,000	Will Increase Due To Second Bond
Arbitrage Rebate Fee	0	0	650	Will Be Required For Series 2024 Bond
Insurance	5,563	6,000	6,300	Fiscal Year 2023/2024 Expenditure Was \$5,980
Legal Advertisements	6,710	2,000	2,000	No Change From 2023/2024 Budget
Miscellaneous	585	1,581	1,581	\$381 Decrease From 2023/2024 Budget
Postage	299	300	300	No Change From 2023/2024 Budget
Office Supplies	367	1,150	1,000	\$150 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Trustee Fees	4,140	4,250	8,500	Increased Due To Second Bond
Continuing Disclosure Fee	1,000	1,000	1,500	Increased Due To Second Bond
Miscellaneous Maintenance	0	3,200	1,270	Miscellaneous Maintenance
TOTAL EXPENDITURES	\$ 76,669	\$ 94,240	\$ 94,600	
REVENUES LESS EXPENDITURES	\$ 334,086	\$ 195,570	\$ 775,725	
Bond Payments - Series 2021	(302,090)	(178,196)	(178,196)	2025 Principal & Interest Payments
Bond Payments - Series 2024	0	0	(545,346)	2025 Principal & Interest Payments
BALANCE	\$ 31,996	\$ 17,374	\$ 52,183	
County Appraiser & Tax Collector Fee	(4,035)	(5,791)	(17,394)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,217)	(11,583)	(34,789)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 19,744	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2021)

EVERLANDS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	4,997	100	400	Projected Interest For 2024/2025
Developer Contribution	123,731	0	0	
NAV Tax Collection	178,360	178,196	178,196	Maximum Debt Service Collection
Total Revenues	\$ 307,088	\$ 178,296	\$ 178,596	
EXPENDITURES				
Principal Payments	70,000	70,000	75,000	Principal Payment Due In 2025
Interest Payments	106,691	104,381	102,841	Interest Payments Due In 2025
Bond Redemption	0	3,915	755	Estimated Excess Debt Collections
Total Expenditures	\$ 176,691	\$ 178,296	\$ 178,596	
Excess/ (Shortfall)	\$ 130,397	\$ -	\$ -	

Series 2021 Bond Information

Original Par Amount =	\$3,200,000	Annual Principal Payments Due =	December 15th
Interest Rate =	2.20% - 4.00%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	October 2021		
Maturity Date =	December 2051		
Par Amount As Of 1/1/24 =	\$3,130,000		

DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2024)

EVERLANDS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2022/2023	2023/2024	2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	0	Projected Interest For 2024/2025
Developer Contribution	0	0	0	
NAV Tax Collection	0	0	545,346	Maximum Debt Service Collection
Total Revenues	\$ -	\$ -	\$ 545,346	
EXPENDITURES				
Principal Payments	0	0	120,000	Principal Payment Due In 2025
Interest Payments	0	0	425,223	Interest Payments Due In 2025
Bond Redemption	0	0	123	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 545,346	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2024 Bond Information

Original Par Amount =	\$8,065,000	Annual Principal Payments Due =	June 15th
Interest Rate =	4.40% - 5.50%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	March 2024		
Maturity Date =	June 2054		
Par Amount As Of 1/1/24 =	\$8,065,000		

EVERLANDS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M For Single Family 50' - 2021 Project	\$ -	\$ 99.81	\$ 99.81	\$ 99.81
Debt For Single Family 50' - 2021 Project	\$ -	\$ 1,170.19	\$ 1,170.19	\$ 1,170.19
Total For 2021 Project Units	\$ -	\$ 1,270.00	\$ 1,270.00	\$ 1,270.00
O & M For Expansion Area - Phase 1 - Duplex/Townhomes	\$ -	\$ 99.81	\$ 99.81	\$ 99.81
Debt For Expansion Area - Phase 1 - Duplex/Townhomes	\$ -	\$ -	\$ -	\$ 1,488.00
Total For Expansion Area - Phase 1 - Duplex/Townhomes	\$ -	\$ 99.81	\$ 99.81	\$ 1,587.81
O & M For Expansion Area - Phase 1 - Single Family 40' & 50'	\$ -	\$ 99.81	\$ 99.81	\$ 99.81
Debt For Expansion Area - Phase 1 - Single Family 40' & 50'	\$ -	\$ -	\$ -	\$ 1,541.00
Total For Expansion Area - Phase 1 - Single Family 40' & 50'	\$ -	\$ 99.81	\$ 99.81	\$ 1,640.81
O & M For Expansion Area - Phase 1 - Single Family 60'	\$ -	\$ 99.81	\$ 99.81	\$ 99.81
Debt For Expansion Area - Phase 1 - Single Family 60'	\$ -	\$ -	\$ -	\$ 1,568.00
Total For Expansion Area - Phase 1 - Single Family 60'	\$ -	\$ 99.81	\$ 99.81	\$ 1,667.81
O & M For Expansion Area - Phase 2 - Duplex/Townhomes	\$ -	\$ 99.81	\$ 99.81	\$ 99.81
Debt For Expansion Area - Phase 2 - Duplex/Townhomes	\$ -	\$ -	\$ -	\$ -
Total For Expansion Area - Phase 2 - Duplex/Townhomes	\$ -	\$ 99.81	\$ 99.81	\$ 99.81
O & M For Expansion Area - Phase 2 - Single Family 40' & 50'	\$ -	\$ 99.81	\$ 99.81	\$ 99.81
Debt For Expansion Area - Phase 2 - Single Family 40' & 50'	\$ -	\$ -	\$ -	\$ -
Total For Expansion Area - Phase 2 - Single Family 40' & 50'	\$ -	\$ 99.81	\$ 99.81	\$ 99.81

* Assessments Include the Following:

4% Discount for Early Payments
1% County Tax Collector Fee
1% County Property Appraiser Fee

O&M Assessed To 1,002 Units
Debt Assessed To 542 Units

460 Units To Be
Direct Billed For O&M
(Expansion - Phase 2)

Community Information

1,002 Total Units
162 Units In 2021 Project & 840 Expansion Units

2021 Project

Single Family 50' : 162 Units

Expansion Phase 1 - 2024 Bond

Duplex - 54 Units
Townhome - 80 Units
Single Family 40' - 122 Units
Single Family 50' - 62 Units
Single Family 60' - 62 Units

Expansion Phase 1 Total - 380 Units

Expansion Phase 2

Duplex - 96 Units
Townhome - 154 Units
Single Family 40' - 104 Units
Single Family 50' - 106 Units
Single Family 60' - 0 Units

Expansion Phase 1 Total - 460 Units

January 12, 2024

Everlands Community Development District
c/o Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
Attn: Mr. B. Frank Sakuma, Jr.

Re: Everlands CDD, Series 2024 Bonds

Dear Mr. Sakuma:

We are writing to provide you, as the Everlands Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the "Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

The specific parameters under which FMS will underwrite the Bonds will be set forth in a Bond Resolution adopted by the Board.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal,

accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: 

Name: Jon Kessler

Title: Executive Director

EVERLANDS COMMUNITY DEVELOPMENT DISTRICT

By: _____