DP1

COMMUNITY DEVELOPMENT DISTRICT

REGULAR MEETING AGENDA

June 4, 2019

DP1 Community Development District

OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

May 28, 2019

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

Board of Supervisors
DP1 Community Development District

Dear Board Members:

A Regular Meeting of the Board of Supervisors of the DP1 Community Development District will be held on June 4, 2019 at 11:00 a.m., at the St. Augustine Airport Conference Center, 4730 Casa Cola Way, St. Augustine, Florida 32095. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Consideration of Resolution 2019-02, Approving a Proposed Budget for Fiscal Year 2019/2020 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

4. Consideration of Resolution 2019-03, Authorizing the Issuance of $9,575,264.20 Initial Principal Amount of its DP1 Community Development District Capital Improvement Revenue Bond (the "Series 2019A Bond"); Determining Certain Details of the Series 2019A Bond; Approving the Form of and Authorizing the Execution of a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2019A Bond; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Series 2019A Bond; Making Certain Declarations; Providing for the Registration of the Series 2019A Bond; Providing an Effective Date and for Other Purposes

5. Acceptance of Unaudited Financial Statements as of March 31, 2019

6. Approval of March 5, 2019 Special Meeting Minutes

7. Staff Reports
   A. District Counsel: *Hopping Green & Sams, P.A.*
   B. District Engineer: *Prosser, Inc.*

C. District Manager: *Wrathell, Hunt and Associates, LLC*

i. 0 Registered Voters in District as of April 15, 2019

ii. NEXT MEETING: June 25, 2019 at 11:00 A.M.

8. Board Members' Comments/Requests

9. Public Comments

10. Adjournment

I look forward to seeing all of you at the upcoming meeting. In the meantime, should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675.

Sincerely,

Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:
Call-in number: 1-888-354-0094
Conference ID: 2144145

DP1

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2019-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DP1 COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2019/2020 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the DP1 Community Development District (**"District"**) prior to June 15, 2019, a proposed budget (**"Proposed Budget"**) for the fiscal year beginning October 1, 2019 and ending September 30, 2020 (**"Fiscal Year 2019/2020"**); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DP1 COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2019/2020 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____, 2019

HOUR: 11:00 A.M.

LOCATION: St. Augustine Airport Conference Center
4730 Casa Cola Way
St. Augustine, Florida 32095

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to St. Johns County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

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.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ___ DAY OF _____, 2019.

ATTEST:

DP1 COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

By:_____
Its:_____

EXHIBIT A: Fiscal Year 2019/2020 Proposed Budget

DP1
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2020
PREPARED APRIL 16, 2019

DP1
COMMUNITY DEVELOPMENT DISTRICT
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COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
REVENUES					
Landowner contribution	$ 120,909	$ 45,920	$ (32,102)	$ 13,818	$ -
Total revenues	120,909	45,920	(32,102)	13,818	-
EXPENDITURES					
Professional & administrative					
Supervisors	6,459	1,938	4,521	6,459	6,459
Project administrator	-	400	400	800	1,200
Management/accounting/recording	40,000	20,000	20,000	40,000	40,000
Debt service fund accounting - series 2018	5,000	2,500	2,500	5,000	5,000
Debt service fund accounting - series 2019	-	-	2,083	2,083	5,000
Collection agent	5,000	-	5,000	5,000	5,000
Legal	35,000	5,569	29,431	35,000	35,000
Engineering	6,000	1,387	3,000	4,387	6,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent - series 2018	1,000	-	-	-	-
Trustee	6,500	-	6,500	6,500	6,500
Postage	500	14	486	500	500
Printing & binding	600	300	300	600	600
Legal advertising	1,500	283	1,217	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	153	347	500	500
Website maintenance					
Hosting	625	635	-	635	705
ADA compliance	300	139	-	139	200
Total professional & administrative	120,909	38,493	82,035	120,528	126,089
Excess/(deficiency) of revenues over/(under) expenditures	-	7,427	(114,137)	(106,710)	(126,089)
OTHER FINANCING SOURCES/(USES)					
Transfer in	-	70,510	50,399	120,909	126,089
Total other financing sources	-	70,510	50,399	120,909	126,089
Net increase/(decrease) of fund balance	-	77,937	(63,738)	14,199	-
Fund balance - beginning (unaudited)	-	(13,818)	64,119	(13,818)	381
Fund balance - ending (projected)	$ -	$ 64,119	$ 381	$ 381	$ 381

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COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES
Professional & administrative

Supervisors — $ 6,459
Statutorily set at $200 for each meeting of the Board of Supervisors not to exceed $4,800 for each fiscal year.

Project administrator — 1,200

Management/accounting/recording — 40,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.

Debt service fund accounting - series 2018 — 5,000
Wrathell, Hunt and Associates, LLC (WHA) provides debt service fund accounting.

Debt service fund accounting - series 2019 — 5,000
Wrathell, Hunt and Associates, LLC (WHA) provides debt service fund accounting.

Collection agent — 5,000
Wrathell, Hunt and Associates, LLC (WHA) acts as the collection agent for the District.

Legal — 35,000
Hopping, Green & Sams provides general counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.

Engineering — 6,000
Prosser, Inc. will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Audit — 5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. This is done by Berger, Toombs.

Arbitrage rebate calculation — 750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Trustee — 6,500
Annual fee paid to US Bank for the service provided as trustee, paying agent and registrar.

Postage — 500
Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & binding — 600
Fee paid to Wrathell, Hunt & Associates for their costs associated with letterhead, envelopes, copies, agenda packages, etc.

Legal advertising — 1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. using the St. Augustine Record.

Annual special district fee — 175
Annual fee paid to the Florida Department of Economic Opportunity.

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COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES (continued)

Insurance	5,500
The District will obtain public officials and general liability insurance through Egis Insurance Advisors.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year.	
Website maintenance	
Hosting	705
Strange Zone provides website hosting and maintenance services throughout the year.	
ADA compliance	200
ADA Site Compliance provides a compliance shield, accessibility policy and technological audit.	
Total expenditures	$126,089

DP1
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2020

	Fiscal Year 2019				
	Adopted Budget FY 2019	Actual Through 3/31/2019	Projected Through 9/30/2019	Total Revenue & Expenditures	Proposed Budget FY 2020
REVENUES					
User fees	$ -	$ 90,461	$ 388,845	479,306	$ 893,141
Interest	-	183	-	183	-
Developer contribution	-	1,340	-	1,340	-
Total revenues	-	91,984	388,845	480,829	893,141
EXPENDITURES					
Debt service					
Principal	-	-	-	-	101,778
Interest	-	-	290,518	290,518	663,845
Cost of issuance	-	1,340	-	1,340	-
Total expenditures	-	1,340	290,518	291,858	765,623
Excess/(deficiency) of revenues over/(under) expenditures	-	90,644	98,327	188,971	127,518
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(70,510)	(50,399)	(120,909)	(126,089)
Total other financing sources/(uses)	-	(70,510)	(50,399)	(120,909)	(126,089)
Fund balance:					
Net increase/(decrease) in fund balance	-	20,134	47,928	68,062	1,429
Beginning fund balance (unaudited)	-	5,175	25,309	5,175	73,237
Ending fund balance (projected)	$ -	$ 25,309	$ 73,237	$ 73,237	74,666
Use of fund balance:					
Projected fund balance surplus/(deficit) as of September 30, 2020					$ 74,666

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COMMUNITY DEVELOPMENT DISTRICT
Series 2018 Projected Amortization Schedule

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
04/25/18	$8,122,247.00	$0.00							$8,122,247.00
05/01/18	$8,122,247.00	$9,475.95							$8,122,247.00
06/01/18	$8,122,247.00	$40,611.24							$8,122,247.00
07/01/18	$8,122,247.00	$40,611.24							$8,122,247.00
08/01/18	$8,122,247.00	$40,611.24							$8,122,247.00
09/01/18	$8,122,247.00	$40,611.24							$8,122,247.00
10/01/18	$8,122,247.00	$40,611.24		$120,909.00					$8,122,247.00
11/01/18	$8,122,247.00	$40,611.24			$5,181.64		$5,181.64		$8,122,247.00
12/01/18	$8,122,247.00	$40,611.24			$4.03		$5,185.67		$8,122,247.00
01/01/19	$8,122,247.00	$40,611.24			$24,905.16		$30,090.83		$8,122,247.00
02/01/19	$8,122,247.00	$40,611.24			$26,947.69		$57,038.52		$8,122,247.00
03/01/19	$8,122,247.00	$40,611.24			$18,735.83		$75,774.35		$8,122,247.00
04/01/19	$8,122,247.00	$40,611.24	$456,199.59		$20,045.25	$70,510.48	$25,309.12		$8,578,446.59
05/01/19	$8,578,446.59	$42,892.23			$22,658.48	$47,967.60	$0.00		$8,578,446.59
06/01/19	$8,578,446.59	$42,892.23			$73,237.33	$2,430.92	$0.00	$70,806.41	$8,507,640.18
07/01/19	$8,507,640.18	$42,538.20			$73,237.33		$0.00	$73,237.33	$8,434,402.85
08/01/19	$8,434,402.85	$42,172.01			$73,237.33		$0.00	$73,237.33	$8,361,165.52
09/01/19	$8,361,165.52	$41,805.83			$73,237.33		$0.00	$73,237.33	$8,287,928.19
10/01/19	$8,287,928.19	$41,439.64		$126,089.00	$73,237.33	$73,237.33	$0.00	$0.00	$8,287,928.19
11/01/19	$8,287,928.19	$41,439.64			$73,237.33	$52,851.67	$0.00	$20,385.66	$8,267,542.53
12/01/19	$8,267,542.53	$41,337.71			$73,237.33		$0.00	$73,237.33	$8,194,305.20
01/01/20	$8,194,305.20	$40,971.53			$74,666.67		$0.00	$74,666.67	$8,119,638.53
02/01/20	$8,119,638.53	$40,598.19			$74,666.67		$0.00	$74,666.67	$8,044,971.86
03/01/20	$8,044,971.86	$40,224.86			$74,666.67		$0.00	$74,666.67	$7,970,305.19
04/01/20	$7,970,305.19	$39,851.53	$498,163.60		$74,666.67		$0.00	$74,666.67	$8,393,802.12
05/01/20	$8,393,802.12	$41,969.01			$74,666.67		$0.00	$74,666.67	$8,319,135.45
06/01/20	$8,319,135.45	$41,595.68			$74,666.67		$0.00	$74,666.67	$8,244,468.78
07/01/20	$8,244,468.78	$41,222.34			$74,666.67		$0.00	$74,666.67	$8,169,802.11
08/01/20	$8,169,802.11	$40,849.01			$74,666.67		$0.00	$74,666.67	$8,095,135.44
09/01/20	$8,095,135.44	$40,475.68			$74,666.67		$0.00	$74,666.67	$8,020,468.77
10/01/20	$8,020,468.77	$40,102.34		$126,089.00	$74,666.67	$74,666.67	$0.00	$0.00	$8,020,468.77
11/01/20	$8,020,468.77	$40,102.34			$74,666.67	$51,422.33	$0.00	$23,244.34	$7,997,224.43
12/01/20	$7,997,224.43	$39,986.12			$74,666.67		$0.00	$74,666.67	$7,922,557.76
01/01/21	$7,922,557.76	$39,612.79			$76,250.00		$0.00	$76,250.00	$7,846,307.76
02/01/21	$7,846,307.76	$39,231.54			$76,250.00		$0.00	$76,250.00	$7,770,057.76
03/01/21	$7,770,057.76	$38,850.29			$76,250.00		$0.00	$76,250.00	$7,693,807.76
04/01/21	$7,693,807.76	$38,469.04	$482,466.18		$76,250.00		$0.00	$76,250.00	$8,100,023.94
05/01/21	$8,100,023.94	$40,500.12			$76,250.00		$0.00	$76,250.00	$8,023,773.94
06/01/21	$8,023,773.94	$40,118.87			$76,250.00		$0.00	$76,250.00	$7,947,523.94
07/01/21	$7,947,523.94	$39,737.62			$76,250.00		$0.00	$76,250.00	$7,871,273.94
08/01/21	$7,871,273.94	$39,356.37			$76,250.00		$0.00	$76,250.00	$7,795,023.94
09/01/21	$7,795,023.94	$38,975.12			$76,250.00		$0.00	$76,250.00	$7,718,773.94
10/01/21	$7,718,773.94	$38,593.87		$126,089.00	$76,250.00	$76,250.00	$0.00	$0.00	$7,718,773.94
11/01/21	$7,718,773.94	$38,593.87			$76,250.00	$49,839.00	$0.00	$26,411.00	$7,692,362.94
12/01/21	$7,692,362.94	$38,461.81			$76,250.00		$0.00	$76,250.00	$7,616,112.94
01/01/22	$7,616,112.94	$38,080.56			$77,750.00		$0.00	$77,750.00	$7,538,362.94
02/01/22	$7,538,362.94	$37,691.81			$77,750.00		$0.00	$77,750.00	$7,460,612.94
03/01/22	$7,460,612.94	$37,303.06			$77,750.00		$0.00	$77,750.00	$7,382,862.94
04/01/22	$7,382,862.94	$36,914.31	$464,327.39		$77,750.00		$0.00	$77,750.00	$7,769,440.33
05/01/22	$7,769,440.33	$38,847.20			$77,750.00		$0.00	$77,750.00	$7,691,690.33
06/01/22	$7,691,690.33	$38,458.45			$77,750.00		$0.00	$77,750.00	$7,613,940.33

DP1
COMMUNITY DEVELOPMENT DISTRICT
Series 2018 Projected Amortization Schedule

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
07/01/22	$7,613,940.33	$38,069.70			$77,750.00		$0.00	$77,750.00	$7,536,190.33
08/01/22	$7,536,190.33	$37,680.95			$77,750.00		$0.00	$77,750.00	$7,458,440.33
09/01/22	$7,458,440.33	$37,292.20			$77,750.00		$0.00	$77,750.00	$7,380,690.33
10/01/22	$7,380,690.33	$36,903.45		$126,089.00	$77,750.00	$77,750.00	$0.00	$0.00	$7,380,690.33
11/01/22	$7,380,690.33	$36,903.45			$77,750.00	$48,339.00	$0.00	$29,411.00	$7,351,279.33
12/01/22	$7,351,279.33	$36,756.40			$77,750.00		$0.00	$77,750.00	$7,273,529.33
01/01/23	$7,273,529.33	$36,367.65			$79,416.67		$0.00	$79,416.67	$7,194,112.66
02/01/23	$7,194,112.66	$35,970.56			$79,416.67		$0.00	$79,416.67	$7,114,695.99
03/01/23	$7,114,695.99	$35,573.48			$79,416.67		$0.00	$79,416.67	$7,035,279.32
04/01/23	$7,035,279.32	$35,176.40	$443,999.89		$79,416.67		$0.00	$79,416.67	$7,399,862.54
05/01/23	$7,399,862.54	$36,999.31			$79,416.67		$0.00	$79,416.67	$7,320,445.87
06/01/23	$7,320,445.87	$36,602.23			$79,416.67		$0.00	$79,416.67	$7,241,029.20
07/01/23	$7,241,029.20	$36,205.15			$79,416.67		$0.00	$79,416.67	$7,161,612.53
08/01/23	$7,161,612.53	$35,808.06			$79,416.67		$0.00	$79,416.67	$7,082,195.86
09/01/23	$7,082,195.86	$35,410.98			$79,416.67		$0.00	$79,416.67	$7,002,779.19
10/01/23	$7,002,779.19	$35,013.90		$126,089.00	$79,416.67	$79,416.67	$0.00	$0.00	$7,002,779.19
11/01/23	$7,002,779.19	$35,013.90			$79,416.67	$46,672.33	$0.00	$32,744.34	$6,970,034.85
12/01/23	$6,970,034.85	$34,850.17			$79,416.67		$0.00	$79,416.67	$6,890,618.18
01/01/24	$6,890,618.18	$34,453.09			$80,916.67		$0.00	$80,916.67	$6,809,701.51
02/01/24	$6,809,701.51	$34,048.51			$80,916.67		$0.00	$80,916.67	$6,728,784.84
03/01/24	$6,728,784.84	$33,643.92			$80,916.67		$0.00	$80,916.67	$6,647,868.17
04/01/24	$6,647,868.17	$33,239.34	$421,288.56		$80,916.67		$0.00	$80,916.67	$6,988,240.06
05/01/24	$6,988,240.06	$34,941.20			$80,916.67		$0.00	$80,916.67	$6,907,323.39
06/01/24	$6,907,323.39	$34,536.62			$80,916.67		$0.00	$80,916.67	$6,826,406.72
07/01/24	$6,826,406.72	$34,132.03			$80,916.67		$0.00	$80,916.67	$6,745,490.05
08/01/24	$6,745,490.05	$33,727.45			$80,916.67		$0.00	$80,916.67	$6,664,573.38
09/01/24	$6,664,573.38	$33,322.87			$80,916.67		$0.00	$80,916.67	$6,583,656.71
10/01/24	$6,583,656.71	$32,918.28		$126,089.00	$80,916.67	$80,916.67	$0.00	$0.00	$6,583,656.71
11/01/24	$6,583,656.71	$32,918.28			$80,916.67	$45,172.33	$0.00	$35,744.34	$6,547,912.37
12/01/24	$6,547,912.37	$32,739.56			$80,916.67		$0.00	$80,916.67	$6,466,995.70
01/01/25	$6,466,995.70	$32,334.98			$82,500.00		$0.00	$82,500.00	$6,384,495.70
02/01/25	$6,384,495.70	$31,922.48			$82,500.00		$0.00	$82,500.00	$6,301,995.70
03/01/25	$6,301,995.70	$31,509.98			$82,500.00		$0.00	$82,500.00	$6,219,495.70
04/01/25	$6,219,495.70	$31,097.48	$396,101.21		$82,500.00		$0.00	$82,500.00	$6,533,096.91
05/01/25	$6,533,096.91	$32,665.48			$82,500.00		$0.00	$82,500.00	$6,450,596.91
06/01/25	$6,450,596.91	$32,252.98			$82,500.00		$0.00	$82,500.00	$6,368,096.91
07/01/25	$6,368,096.91	$31,840.48			$82,500.00		$0.00	$82,500.00	$6,285,596.91
08/01/25	$6,285,596.91	$31,427.98			$82,500.00		$0.00	$82,500.00	$6,203,096.91
09/01/25	$6,203,096.91	$31,015.48			$82,500.00		$0.00	$82,500.00	$6,120,596.91
10/01/25	$6,120,596.91	$30,602.98		$126,089.00	$82,500.00	$82,500.00	$0.00	$0.00	$6,120,596.91
11/01/25	$6,120,596.91	$30,602.98			$82,500.00	$43,589.00	$0.00	$38,911.00	$6,081,685.91
12/01/25	$6,081,685.91	$30,408.43			$82,500.00		$0.00	$82,500.00	$5,999,185.91
01/01/26	$5,999,185.91	$29,995.93			$84,166.67		$0.00	$84,166.67	$5,915,019.24
02/01/26	$5,915,019.24	$29,575.10			$84,166.67		$0.00	$84,166.67	$5,830,852.57
03/01/26	$5,830,852.57	$29,154.26			$84,166.67		$0.00	$84,166.67	$5,746,685.90
04/01/26	$5,746,685.90	$28,733.43	$368,275.51		$84,166.67		$0.00	$84,166.67	$6,030,794.74
05/01/26	$6,030,794.74	$30,153.97			$84,166.67		$0.00	$84,166.67	$5,946,628.07
06/01/26	$5,946,628.07	$29,733.14			$84,166.67		$0.00	$84,166.67	$5,862,461.40
07/01/26	$5,862,461.40	$29,312.31			$84,166.67		$0.00	$84,166.67	$5,778,294.73
08/01/26	$5,778,294.73	$28,891.47			$84,166.67		$0.00	$84,166.67	$5,694,128.06
09/01/26	$5,694,128.06	$28,470.64			$84,166.67		$0.00	$84,166.67	$5,609,961.39

DP1
COMMUNITY DEVELOPMENT DISTRICT
Series 2018 Projected Amortization Schedule

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
10/01/26	$5,609,961.39	$28,049.81		$126,089.00	$84,166.67	$84,166.67	$0.00	$0.00	$5,609,961.39
11/01/26	$5,609,961.39	$28,049.81			$84,166.67	$41,922.33	$0.00	$42,244.34	$5,567,717.05
12/01/26	$5,567,717.05	$27,838.59			$84,166.67		$0.00	$84,166.67	$5,483,550.38
01/01/27	$5,483,550.38	$27,417.75			$85,750.00		$0.00	$85,750.00	$5,397,800.38
02/01/27	$5,397,800.38	$26,989.00			$85,750.00		$0.00	$85,750.00	$5,312,050.38
03/01/27	$5,312,050.38	$26,560.25			$85,750.00		$0.00	$85,750.00	$5,226,300.38
04/01/27	$5,226,300.38	$26,131.50	$337,598.24		$85,750.00		$0.00	$85,750.00	$5,478,148.62
05/01/27	$5,478,148.62	$27,390.74			$85,750.00		$0.00	$85,750.00	$5,392,398.62
06/01/27	$5,392,398.62	$26,961.99			$85,750.00		$0.00	$85,750.00	$5,306,648.62
07/01/27	$5,306,648.62	$26,533.24			$85,750.00		$0.00	$85,750.00	$5,220,898.62
08/01/27	$5,220,898.62	$26,104.49			$85,750.00		$0.00	$85,750.00	$5,135,148.62
09/01/27	$5,135,148.62	$25,675.74			$85,750.00		$0.00	$85,750.00	$5,049,398.62
10/01/27	$5,049,398.62	$25,246.99		$126,089.00	$85,750.00	$85,750.00	$0.00	$0.00	$5,049,398.62
11/01/27	$5,049,398.62	$25,246.99			$85,750.00	$40,339.00	$0.00	$45,411.00	$5,003,987.62
12/01/27	$5,003,987.62	$25,019.94			$85,750.00		$0.00	$85,750.00	$4,918,237.62
01/01/28	$4,918,237.62	$24,591.19			$87,500.00		$0.00	$87,500.00	$4,830,737.62
02/01/28	$4,830,737.62	$24,153.69			$87,500.00		$0.00	$87,500.00	$4,743,237.62
03/01/28	$4,743,237.62	$23,716.19			$87,500.00		$0.00	$87,500.00	$4,655,737.62
04/01/28	$4,655,737.62	$23,278.69	$303,919.88		$87,500.00		$0.00	$87,500.00	$4,872,157.50
05/01/28	$4,872,157.50	$24,360.79			$87,500.00		$0.00	$87,500.00	$4,784,657.50
06/01/28	$4,784,657.50	$23,923.29			$87,500.00		$0.00	$87,500.00	$4,697,157.50
07/01/28	$4,697,157.50	$23,485.79			$87,500.00		$0.00	$87,500.00	$4,609,657.50
08/01/28	$4,609,657.50	$23,048.29			$87,500.00		$0.00	$87,500.00	$4,522,157.50
09/01/28	$4,522,157.50	$22,610.79			$87,500.00		$0.00	$87,500.00	$4,434,657.50
10/01/28	$4,434,657.50	$22,173.29		$126,089.00	$87,500.00	$87,500.00	$0.00	$0.00	$4,434,657.50
11/01/28	$4,434,657.50	$22,173.29			$87,500.00	$38,589.00	$0.00	$48,911.00	$4,385,746.50
12/01/28	$4,385,746.50	$21,928.73			$87,500.00		$0.00	$87,500.00	$4,298,246.50
01/01/29	$4,298,246.50	$21,491.23			$89,250.00		$0.00	$89,250.00	$4,208,996.50
02/01/29	$4,208,996.50	$21,044.98			$89,250.00		$0.00	$89,250.00	$4,119,746.50
03/01/29	$4,119,746.50	$20,598.73			$89,250.00		$0.00	$89,250.00	$4,030,496.50
04/01/29	$4,030,496.50	$20,152.48	$266,991.68		$89,250.00		$0.00	$89,250.00	$4,208,238.18
05/01/29	$4,208,238.18	$21,041.19			$89,250.00		$0.00	$89,250.00	$4,118,988.18
06/01/29	$4,118,988.18	$20,594.94			$89,250.00		$0.00	$89,250.00	$4,029,738.18
07/01/29	$4,029,738.18	$20,148.69			$89,250.00		$0.00	$89,250.00	$3,940,488.18
08/01/29	$3,940,488.18	$19,702.44			$89,250.00		$0.00	$89,250.00	$3,851,238.18
09/01/29	$3,851,238.18	$19,256.19			$89,250.00		$0.00	$89,250.00	$3,761,988.18
10/01/29	$3,761,988.18	$18,809.94		$126,089.00	$89,250.00	$89,250.00	$0.00	$0.00	$3,761,988.18
11/01/29	$3,761,988.18	$18,809.94			$89,250.00	$36,839.00	$0.00	$52,411.00	$3,709,577.18
12/01/29	$3,709,577.18	$18,547.89			$89,250.00		$0.00	$89,250.00	$3,620,327.18
01/01/30	$3,620,327.18	$18,101.64			$91,000.00		$0.00	$91,000.00	$3,529,327.18
02/01/30	$3,529,327.18	$17,646.64			$91,000.00		$0.00	$91,000.00	$3,438,327.18
03/01/30	$3,438,327.18	$17,191.64			$91,000.00		$0.00	$91,000.00	$3,347,327.18
04/01/30	$3,347,327.18	$16,736.64	$226,587.78		$91,000.00		$0.00	$91,000.00	$3,482,914.96
05/01/30	$3,482,914.96	$17,414.57			$91,000.00		$0.00	$91,000.00	$3,391,914.96
06/01/30	$3,391,914.96	$16,959.57			$91,000.00		$0.00	$91,000.00	$3,300,914.96
07/01/30	$3,300,914.96	$16,504.57			$91,000.00		$0.00	$91,000.00	$3,209,914.96
08/01/30	$3,209,914.96	$16,049.57			$91,000.00		$0.00	$91,000.00	$3,118,914.96
09/01/30	$3,118,914.96	$15,594.57			$91,000.00		$0.00	$91,000.00	$3,027,914.96
10/01/30	$3,027,914.96	$15,139.57		$126,089.00	$91,000.00	$91,000.00	$0.00	$0.00	$3,027,914.96
11/01/30	$3,027,914.96	$15,139.57			$91,000.00	$35,089.00	$0.00	$55,911.00	$2,972,003.96
12/01/30	$2,972,003.96	$14,860.02			$91,000.00		$0.00	$91,000.00	$2,881,003.96

DP1
COMMUNITY DEVELOPMENT DISTRICT
Series 2018 Projected Amortization Schedule

Date	Beginning Principal	Interest Calculation	Compounded Annual Interest	Actual/Estimated GF Budget	Actual/Estimated PIF Revenues	GF Budget Payments	Cumulative Revenue/ User Fee Balance	Actual/Estimated Payments	Accreted Value
01/01/31	$2,881,003.96	$14,405.02			$92,833.33		$0.00	$92,833.33	$2,788,170.63
02/01/31	$2,788,170.63	$13,940.85			$92,833.33		$0.00	$92,833.33	$2,695,337.30
03/01/31	$2,695,337.30	$13,476.69			$92,833.33		$0.00	$92,833.33	$2,602,503.97
04/01/31	$2,602,503.97	$13,012.52	$182,497.09		$92,833.33		$0.00	$92,833.33	$2,692,167.73
05/01/31	$2,692,167.73	$13,460.84			$92,833.33		$0.00	$92,833.33	$2,599,334.40
06/01/31	$2,599,334.40	$12,996.67			$92,833.33		$0.00	$92,833.33	$2,506,501.07
07/01/31	$2,506,501.07	$12,532.51			$92,833.33		$0.00	$92,833.33	$2,413,667.74
08/01/31	$2,413,667.74	$12,068.34			$92,833.33		$0.00	$92,833.33	$2,320,834.41
09/01/31	$2,320,834.41	$11,604.17			$92,833.33		$0.00	$92,833.33	$2,228,001.08
10/01/31	$2,228,001.08	$11,140.01		$126,089.00	$92,833.33	$92,833.33	$0.00	$0.00	$2,228,001.08
11/01/31	$2,228,001.08	$11,140.01			$92,833.33	$33,255.67	$0.00	$59,577.66	$2,168,423.42
12/01/31	$2,168,423.42	$10,842.12			$92,833.33		$0.00	$92,833.33	$2,075,590.09
01/01/32	$2,075,590.09	$10,377.95			$94,666.67		$0.00	$94,666.67	$1,980,923.42
02/01/32	$1,980,923.42	$9,904.62			$94,666.67		$0.00	$94,666.67	$1,886,256.75
03/01/32	$1,886,256.75	$9,431.28			$94,666.67		$0.00	$94,666.67	$1,791,590.08
04/01/32	$1,791,590.08	$8,957.95	$134,456.47		$94,666.67		$0.00	$94,666.67	$1,831,379.88
05/01/32	$1,831,379.88	$9,156.90			$94,666.67		$0.00	$94,666.67	$1,736,713.21
06/01/32	$1,736,713.21	$8,683.57			$94,666.67		$0.00	$94,666.67	$1,642,046.54
07/01/32	$1,642,046.54	$8,210.23			$94,666.67		$0.00	$94,666.67	$1,547,379.87
08/01/32	$1,547,379.87	$7,736.90			$94,666.67		$0.00	$94,666.67	$1,452,713.20
09/01/32	$1,452,713.20	$7,263.57			$94,666.67		$0.00	$94,666.67	$1,358,046.53
10/01/32	$1,358,046.53	$6,790.23		$126,089.00	$94,666.67	$94,666.67	$0.00	$0.00	$1,358,046.53
11/01/32	$1,358,046.53	$6,790.23			$94,666.67	$31,422.33	$0.00	$63,244.34	$1,294,802.19
12/01/32	$1,294,802.19	$6,474.01			$94,666.67		$0.00	$94,666.67	$1,200,135.52
01/01/33	$1,200,135.52	$6,000.68			$96,583.33		$0.00	$96,583.33	$1,103,552.19
02/01/33	$1,103,552.19	$5,517.76			$96,583.33		$0.00	$96,583.33	$1,006,968.86
03/01/33	$1,006,968.86	$5,034.84			$96,583.33		$0.00	$96,583.33	$910,385.53
04/01/33	$910,385.53	$4,551.93	$82,210.85		$96,583.33		$0.00	$96,583.33	$896,013.05
05/01/33	$896,013.05	$4,480.07			$96,583.33		$0.00	$96,583.33	$799,429.72
06/01/33	$799,429.72	$3,997.15			$96,583.33		$0.00	$96,583.33	$702,846.39
07/01/33	$702,846.39	$3,514.23			$96,583.33		$0.00	$96,583.33	$606,263.06
08/01/33	$606,263.06	$3,031.32			$96,583.33		$0.00	$96,583.33	$509,679.73
09/01/33	$509,679.73	$2,548.40			$96,583.33		$0.00	$96,583.33	$413,096.40
10/01/33	$413,096.40	$2,065.48		$126,089.00	$96,583.33	$96,583.33	$0.00	$0.00	$413,096.40
11/01/33	$413,096.40	$2,065.48			$96,583.33	$29,505.67	$0.00	$67,077.66	$346,018.74
12/01/33	$346,018.74	$1,730.09			$96,583.33		$0.00	$96,583.33	$249,435.41
01/01/34	$249,435.41	$1,247.18			$98,500.00		$0.00	$98,500.00	$150,935.41
02/01/34	**$150,935.41**	**$754.68**	**$754.68**		**$98,500.00**		**-$53,190.09**	**$151,690.09**	**$0.00**

Notes:

1. GF Budget expenses are projected for the purposes of this analysis to remain at the FY 2020 level.
2. PIF Revenues for the period of up to 4/1/2019 are shown at actual levels; for the period of 5/1/2019 are shown at average for calendar 2019; for periods beyond 6/1/2019 are shown at levels projected in initial PIF revenue projections.

DP1

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2019-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF DP1 COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF $9,575,264.20 INITIAL PRINCIPAL AMOUNT OF ITS DP1 COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BOND (THE "SERIES 2019A BOND"); DETERMINING CERTAIN DETAILS OF THE SERIES 2019A BOND; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION A SECOND SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2019A BOND; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2019A BOND; MAKING CERTAIN DECLARATIONS; PROVIDING FOR THE REGISTRATION OF THE SERIES 2019A BOND; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, the DP1 Community Development District (the "Issuer") is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 2017-35 enacted by the Board of County Commissioners of St. Johns County, Florida (the "County"), effective on July 24, 2017, for the purpose, among other things, of financing and managing the acquisition and construction, maintenance, and operation of the major capital infrastructure within and without the boundaries of the premises to be governed by the Issuer (the "District"); and

WHEREAS, the premises to be governed by the Issuer (the "District Lands") consist of approximately 261.36 acres of land located entirely within the County; and

WHEREAS, the Issuer previously determined to undertake, in one or more stages, the planning, financing, acquisition, construction, reconstruction, equipping and installation of certain improvements to be used by the general public, pursuant to the Act for the special benefit of the District Lands or portions thereof (as further described in Exhibit B to the Master Indenture, as hereinafter defined, the "Project"); and

WHEREAS, Durbin Park Pavilion, LLC (the "Developer") completed a portion of the Project and conveyed the completed public improvements, plans, and easements ("Completed Improvements") to the District, pursuant to the Agreement by and between the District and the Developer regarding the Acquisition of Certain Work Product, Infrastructure and Real Property dated January 5, 2018 (the "Original Acquisition Agreement"); and

WHEREAS, the District duly adopted Resolution No. 2017-24 on July 27, 2017 (the "Initial Resolution"), authorizing, among other things, the issuance in one or more series of not to exceed $35,000,000 aggregate principal amount of its Capital Improvement Revenue Bonds; and

WHEREAS, pursuant to the Master Trust Indenture dated as of April 1, 2018 (the "Master Indenture"), as supplemented, and as particularly supplemented by the First Supplemental Trust Indenture dated as of April 1, 2018 (the "First Supplemental Indenture") (collectively, the "Indenture"), between the Issuer and the Trustee, the Issuer issued its DP1 Community Development District (St. Johns County, Florida) Capital Improvement Revenue Bond, Series 2018A (the "2018A Bond") in an initial principal amount equal to $8,122,247 to finance the initial completed improvements; and

WHEREAS, the Developer has completed additional public improvements, plans, and easements ("Completed Improvements") and the Issuer proposes to finance the cost of the Completed Improvements by the issuance of its DP1 Community Development District (St. Johns County, Florida) Capital Improvement Revenue Bond, Series 2019A (the "2019A Bond") in an initial principal amount equal to $9,575,264.20 pursuant to the Master Indenture, as supplemented, and as particularly supplemented by the Second Supplemental Indenture ("Second Supplement"); and

WHEREAS, the Issuer, pursuant to its rule, has caused the Developer and Durbin Creek National, LLC, a Florida limited liability company, to file in the records of the County the Covenant authorizing the imposition of the user fee on sales of certain goods or services that occur within the District to be imposed and collected by the Issuer ("User Fees"); and

WHEREAS, the difference between the principal amount of the Series 2019A Bond and the cost of the Completed Improvements transferred to the District equals $2,776,607.26, constituting a Deferred Cost and the obligation to pay such Deferred Cost will be evidenced by a Deferred Obligation to be issued concurrently with the Series 2019A Bond pursuant to the Original Acquisition Agreement, as amended by the First Amendment to the Acquisition Agreement dated June 6, 2019 by and between the District and the Developer ("First Amendment" and together with the Original Acquisition Agreement the "Acquisition Agreement") and will be paid at such time as all obligations under the Master Indenture have been paid in full should User Fee Revenues become available under the Covenant; and

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the Series 2019A Bond and submitted to the Board:

(i) a form of Second Supplement, between U.S. Bank National Association as Trustee and the District attached hereto as **Exhibit A**; and

(ii) a form of First Amendment to the Acquisition Agreement between the District and the Developer attached hereto as **Exhibit D**; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of DP1 Community Development District, as follows:

Section 1. Authorization, Designation and Principal Amount of the Series 2019A Bond. There is hereby authorized and directed to be issued the Issuer's DP1 Community Development District Capital Improvement Revenue Bond, Series 2019A (the "Series 2019A Bond"), in the initial aggregate principal amount of $9,575,264.20 to be issued and delivered to the Developer in consideration for transfer of the title to the Improvements being acquired pursuant to the Acquisition Agreement and described in **Exhibit B** hereto (the "Improvements)." It is hereby found and determined that given the unproven collection history of the User Fee Revenues it is in the best interest of the District to sell the Series 2019A Bond in a private negotiated sale to the Developer. The disclosure statements of the Developer, as the initial purchaser of the Series 2019A Bond, as required by Section 218.385 of the Florida Statutes, to be delivered to the Issuer prior to the delivery of the Series 2019A Bond, a copy of which is attached hereto as **Exhibit C** will be entered into the official records of the Issuer.

Section 2. Designation of Attesting Members. The Chair or the Secretary of the Board of Supervisors (the "Board") of the Issuer, or in the case of the absence of either or the inability to act of either, the Vice Chair or Assistant Secretaries and members of the Board (each individually a "Designated Member"), are hereby designated and authorized on behalf of the Board to attest to the seal of the Board and to the signature of the Chair or Vice Chair of the Board as they appear on the Series 2019A Bond, the Second Supplement, the Acquisition Agreement and any other documents which may be necessary or helpful in connection with the issuance and delivery of the Series 2019A Bond and in connection with the acquisition of the Improvements.

Section 3. Details of the Series 2019A Bond. The Issuer hereby determines that the Series 2019A Bond shall be issued as a capital appreciation bond, be dated the date of delivery to the Developer, bear interest at a rate per annum equal to 6.00%, compounded annually, mature on December 1, 2058 and have such redemption provisions as provided in the Second Supplement.

Section 4. Second Supplemental Trust Indenture. The Issuer hereby approves and authorizes the execution by the Chair or any Designated Member and the Secretary and the delivery of the Second Supplement in substantially the forms thereof attached hereto as **Exhibits A** with such changes therein as shall be approved by the Chair or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the Issuer's approval of any changes therein from the form Second Supplement attached hereto.

Section 5. First Amendment to Acquisition Agreement. The Issuer hereby approves and authorizes the execution by the Chair or any Designated Member and the Secretary and the delivery of the First Amendment in substantially the form thereof attached hereto as **Exhibit D** with such changes therein as shall be approved by the Chair or Designated

Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the Issuer's approval of any changes therein from the form First Amendment attached hereto.

Section 6. Appointment of Bond Counsel. The law firm of Bryant Miller Olive P.A. is hereby appointed to serve as bond counsel to the Issuer. The Issuer Manager and the Chair are hereby delegated the authority to negotiate and accept an engagement letter between the Issuer and the law firm.

Section 7. Further Official Action; Ratification of Prior and Subsequent Acts. The Chair, the Secretary and each member of the Board of Supervisors of the Issuer and any other proper official of the Issuer are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Series 2019A Bond, any other agreements with the Developer and any agreements in connection acquisition of the Improvements or with maintaining the exclusion of interest on the Series 2019A Bond from gross income of the holder thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chair 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 Issuer. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the Issuer to any agreement or instrument authorized or approved herein that requires such a seal and attestation. The Chair or any Designated Member may, among other things, authorize the change of the date of any document accompanying this Resolution as an exhibit including any required changes to the District's engineer's report. Execution by the Chair or a Designated Member of such document shall be deemed to be conclusive evidence of approval of such change of date or the incorporation of information and details relating to the sale and pricing of the Series 2019A Bond. All of the acts and doings of such members of the Board, the officers of the Issuer, and the agents and employees of the Issuer, 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 8. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 9. 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 10. Effective Date. This Resolution shall take effect immediately upon its adoption.

[End of Resolution – Signature page to follow]

PASSED in Public Session of the Board of Supervisors of DP1 Community Development District, this 4th day of June, 2019.

DP1 COMMUNITY DEVELOPMENT DISTRICT

Attest:

_____
Secretary,
Board of Supervisors

_____
Chair,
Board of Supervisors

EXHIBIT A

FORM OF SECOND SUPPLEMENTAL TRUST INDENTURE

SECOND SUPPLEMENTAL TRUST INDENTURE

BETWEEN

DP1 COMMUNITY DEVELOPMENT DISTRICT

AND

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Dated as of June 1, 2019

Authorizing and Securing

DP1 COMMUNITY DEVELOPMENT DISTRICT
$9,575,264.20 CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2019A

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THIS SECOND SUPPLEMENTAL TRUST INDENTURE (the "Second Supplemental Indenture"), dated as of June 1, 2019, between **DP1 COMMUNITY DEVELOPMENT DISTRICT** (the "Issuer" or "District"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and **U.S. BANK NATIONAL ASSOCIATION**, a national banking association duly organized and existing under the laws of the United States of America (said banking association and any bank or trust company becoming successor trustee under this Second Supplemental Indenture being hereinafter referred to as the "Trustee").

WITNESSETH:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 2017-35 enacted by the Board of County Commissioners of St. Johns County, Florida (the "County"), effective on July 24, 2017, for the purpose, among other things, of financing and managing the acquisition and construction, maintenance, and operation of the major infrastructure within and without the boundaries of the premises to be governed by the Issuer; and

WHEREAS, the premises to be governed by the Issuer (as further described in Exhibit A to the Master Indenture, the "**District Lands**") consist of approximately 261.36 acres of land located entirely within the County; and

WHEREAS, the Issuer previously determined to undertake, in one or more stages, the planning, financing, acquisition, construction, reconstruction, equipping and installation of certain improvements to be used by the general public, pursuant to the Act for the special benefit of the District Lands or portions thereof (as further described in Exhibit B to the Master Indenture, as hereinafter defined, the "Project"); and

WHEREAS, Durbin Park Pavilion, LLC (the "**Developer**") completed a portion of the Project and conveyed the completed public improvements, plans, and easements ("**Completed Improvements**") to the District, pursuant to the Acquisition Agreement between the Developer and the District (the "**Acquisition Agreement**"); and

WHEREAS, pursuant to the Master Trust Indenture dated as of April 1, 2018 (the "Master Indenture"), as supplemented, and as particularly supplemented by the First Supplemental Trust Indenture dated as of April 1, 2018 (the "First Supplemental Indenture") (collectively, the "Indenture"), between the Issuer and the Trustee, the Issuer issued its DP1 Community Development District (St. Johns County, Florida) Capital Improvement Revenue Bond, Series 2018A (the "2018A Bond") in an initial principal amount equal to $8,122,247 to finance the initial completed improvements; and

WHEREAS, the Developer has completed additional public improvements, plans, and easements ("**Completed Improvements**") and the Issuer proposes to finance the cost of the Completed Improvements by the issuance of its DP1 Community Development District (St. Johns County, Florida) Capital Improvement Revenue Bond, Series 2019A (the "2019A Bond") in

an initial principal amount equal to $9,575,264.20 pursuant to the Master Indenture, as supplemented, and as particularly supplemented by this Second Supplemental Indenture; and

WHEREAS, the Issuer, pursuant to its rule, has caused the Developer and Durbin Creek National, LLC, a Florida limited liability company, to file in the records of the County the Covenant authorizing the imposition of the user fee on sales of certain goods or services that occur within the District to be imposed and collected by the Issuer ("User Fees"); and

WHEREAS, the difference between the principal amount of the Series 2019A Bond and the cost of the Completed Improvements transferred to the District equals $2,776,607.26 constituting a Deferred Cost and the obligation to pay such Deferred Cost will be evidenced by a Deferred Obligation to be issued concurrently with the Series 2019A Bond pursuant to the Acquisition Agreement, as amended by the First Amendment to the Acquisition Agreement dated June 6, 2019 by and between the District and the Developer and will be paid at such time as all obligations under the Master Indenture have been paid in full should User Fee Revenues become available under the Covenant;

WHEREAS, the execution and delivery of the 2019A Bond and this Second Supplemental Indenture were duly authorized by the Issuer; and

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the 2019A Bond, the security and payment of the principal or redemption price thereof, as the case may be, and interest thereon, the rights of the Owner of the 2019A Bond and the performance and observance of all of the covenants contained herein and in said 2019A Bond, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the 2019A Bond by the Owner thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to the Trustee and grants a lien on all of the right, title and interest of the Issuer in and to the Pledged Revenues (hereinafter defined) as security for the payment of the principal, redemption or purchase price of, as the case may be, and interest on the 2019A Bond issued hereunder on parity with the lien granted to the Owner of the 2018A Bond, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the with respect to the 2019A Bond and the 2018A Bond.

IN TRUST NEVERTHELESS, for the security of the present and any future Owner of the 2019A Bond issued and to be issued under this Second Supplemental Indenture all in the manner and as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the 2019A Bond issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such 2019A Bond and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Second Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Second Supplemental Indenture shall remain in full force and effect.

ARTICLE I

DEFINITIONS

In this Second Supplemental Indenture capitalized terms used herein without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

"Administrative Expenses" shall mean the professional and administrative fees and expenses payable from the general fund of the Issuer as set forth in the Issuer's Annual Budget.

"Accreted Value" shall mean, as of the date of computation, an amount (truncated to three (3) decimal places) equal to the principal amount of such 2019A Bond Outstanding from time to time, plus the interest accrued on such 2019A Bond from the date of original issuance of such 2019A Bond to the date of computation at the rate of interest per annum equal to 6.00% (the "Interest Rate") compounded annually on each Compounding Date; provided, however, that if the date with respect to which any such computation is made is not a Compounding Date, the Accreted Value of any 2019A Bond as of such date shall be the amount determined by compounding the Accreted Value of such 2019A Bond as of the immediately preceding Compounding Date (or the date of original issuance if the date of computation is prior to the first Compounding Date succeeding the date of original issuance) at the Interest Rate for the partial annual compounding period determined by dividing (x) the number of days elapsed (determined on the basis of a three hundred sixty (360) day year comprised of twelve (12) thirty (30) day months) from the immediately preceding Compounding Date (or the date of original issuance if the date of computation is prior to the first Compounding Date succeeding the date of original issuance), by (y) three hundred sixty (360). The Accreted Value (which includes both principal and interest) for the 2019A Bond as of the date of issuance and delivery, such date being the dated date of the 2019A Bond, and as of each June 1 thereafter are set forth as Exhibit B to this Second Supplemental Indenture, as amended from time to time as provided herein. The Accreted Value and the corresponding Exhibit B will be prepared and revised by the Calculation Agent. The Trustee shall have no duty the review or revise Exhibit B, or calculate

the Accreted Value, and the Trustee is entitled to conclusively rely upon the accuracy of Exhibit B and the Accreted Value of the 2019A Bond as calculated by the Calculation Agent.

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of issuance of the 2019A Bond, executed and delivered by the Issuer in connection with the issuance of the 2019A Bond relating to certain restrictions on arbitrage under the Code.

"Bond Resolution" shall mean, collectively, (i) Resolution 2017-24 of the Issuer dated July 27, 2017, pursuant to which the Issuer authorized the issuance of not exceeding $35,000,000 aggregate principal amount of its capital improvement revenue bonds to finance the planning, financing, acquisition, construction, reconstruction, equipping and installation of the Project, and (ii) Resolution 2019-03 of the Issuer dated June 4, 2019 providing for the issuance of the 2019A Bond.

"Calculation Agent" shall mean the entity selected by the Issuer to revise Exhibit B hereto and shall be an entity familiar with the method of calculating Accreted Value for purposes of municipal bond issuance. The initial Calculation Agent shall be the District Manager.

"Collecting Agent" shall mean the Developer or an entity designated as such with the consent of the Developer and the District.

"Compounding Date" shall mean each December 1, commencing December 1, 2019.

"Defeasance Securities" shall mean with respect to the 2019A Bond, to the extent permitted by law, (a) cash deposits, and (b) non-callable and non-prepayable obligations of the United States or those for which the full faith and credit of the United States are pledged for the timely payment of principal and interest.

"Deferred Obligation" shall mean any non-interest bearing obligation of the District issued by the District pursuant to the terms of the Acquisition Agreement, including the Deferred Obligation in the initial amount of $2,776,607.26 representing the cost of Completed Improvements transferred to the District in excess of the amount represented by the Series 2019A Bond.

"Development" shall mean the mixed use development commonly referred to as Durbin Park.

"Engineer's Report" shall mean the DP1 Engineer's Report dated July 14, 2017, as updated by the Engineer's Report dated November 27, 2017, as such report may be amended or supplemented from time to time.

"Indenture" shall mean the Master Indenture, as supplemented by the First and Second Supplement.

"Initial Principal Amount" shall mean, with respect to the 2019A Bond, $9,575,264.20.

"Master Indenture" shall mean the Master Trust Indenture dated as of April 1, 2018, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or to any Series of the Bonds issued thereunder.

"Maturity Amount" shall mean $95,590,138.76.

"Paying Agent" shall mean U.S. Bank National Association, Fort Lauderdale, Florida, and its successors and assigns, as Paying Agent hereunder.

"Pledged Revenues" (a) all User Fee Revenues received by the Trustee and deposited in the 2019A User Fee Account of the User Fee Fund under the Indenture, (b) a lien on parity with the lien on Pledged Revenues granted to the Owner of the Series 2018A Bonds and (c) all moneys on deposit in the Funds and Accounts established under the Indenture; provided, however, that the Pledged Revenues shall not include (i) any moneys transferred to a Rebate Fund, if any, or investment earnings thereon and (ii) User Fee Revenues used to pay the Administrative Expenses (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (i) and (ii) of this proviso).

"Redemption Date" shall mean the first day of each month.

"Registrar" shall mean U.S. Bank National Association, and its successors and assigns, as Registrar hereunder.

"Regular Record Date" shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding each Redemption Date.

"2019 User Fee Account" shall mean the account so designated, established as a separate account within the User Fee Fund pursuant to Section 4.01(a) of this Second Supplemental Indenture for the benefit of the Holder and any future Holder of the Bonds.

"2019A Bond" shall mean the $9,575,264.20 initial principal amount of the DP1 Community Development District Capital Improvement Revenue Bond, Series 2019A.

"2019A Bond Redemption Fund" shall mean the 2019A Bond Redemption Fund so designated, established pursuant to Section 4.01(c) of this Second Supplemental Indenture.

"2019A Costs of Issuance Fund" shall mean the 2019A Costs of Issuance Fund so designated, established pursuant to Section 4.01(e) of this Second Supplemental Indenture.

"2019A Principal Account" shall mean the Account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(b) of this Second Supplemental Indenture.

"2019A Rebate Account" shall mean the Account so designated, established as a separate account within the Rebate Fund pursuant to section 4.01(d) of this Second Supplemental Indenture.

The words "hereof", "herein", "hereto", "hereby", and "hereunder" (except in the form of 2019A Bond), refer to the entire Indenture.

Every "request", "requisition", "order", "demand", "application", "notice", "statement", "certificate", "consent", or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by a Responsible Officer of the Issuer.

References herein to specific sections of the Florida Statutes shall be deemed to include any and all subsequent amendments to such section of the Florida Statutes and, if such section of the Florida Statutes were to be renumbered or repealed and replaced with another statutory provision, such reference shall be deemed to include the section as renumbered or the successor statutory provision, as applicable; provided, that no amendment, modification, revision, supplement or superseding section shall be applicable solely by reason of this paragraph, if it constitutes in any way an impairment of the rights or obligations of the Issuer, the Bondholders or the Trustee hereunder; or, if but for the provisions of this paragraph, such amendment, modification, revision, supplement or superseding section would, with the giving of notice or the lapse of time (or both), constitute an Event of Default under the Indenture.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

ARTICLE II

THE 2019A BOND

SECTION 2.01 Issuance of 2019A Bond; Amounts and Designations of 2019A Bond. No 2019A Bond may be issued under this Second Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The 2019A Bond is hereby authorized to be issued under this Second Supplemental Indenture in the aggregate Initial Principal Amount of $9,575,264.20. The 2019A Bond shall be designated "DP1 Community Development District Capital Improvement Revenue Bond, Series 2019A" and shall be numbered R-1.

(b) The 2019A Bond shall be issued substantially in the form attached hereto as Exhibit A, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of Resolution 2019-03 adopted by the Issuer on June 4, 2019. The Issuer shall issue the 2019A Bond upon execution of this Second Supplemental Indenture and

satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such 2019A Bond and deliver them as specified in the request.

SECTION 2.02 **Execution**. The 2019A Bond shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03 **Authentication**. The 2019A Bond shall be authenticated as set forth in the Master Indenture. No 2019A Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04 **Terms**. The 2019A Bond shall be issued as a Capital Appreciation Bond, shall constitute a separate Series of Bonds under the Master Indenture, shall have the Initial Principal Amount, Maturity Amount, bear interest at the fixed interest rate per annum and shall mature on the date set forth below:

Series	Initial Principal Amount	Maturity Date	Maturity Amount	Interest Rate
2019A	$9,575,264.20	December 1, 2058	$95,590,138.76	6.0%

SECTION 2.05 **Purpose, Single Denomination, Dating and Interest Accruals on the 2019A Bond.**

(a) The 2019A Bond is being issued hereunder in payment of the acquisition price of the Completed Improvements from the Developer. The 2019A Bond shall be issued in the form of a separate single certificated fully-registered Bond with no denominations.

(b) The 2019A Bond shall initially be dated June 6, 2019 and shall also show the date of authentication thereof. Interest on the 2019A Bond shall accrue on each Compounding Date from the date of issuance in accordance with the definition of Accreted Value herein.

(c) The principal of the 2019A Bond shall be payable in lawful money of the United States of America at the corporate trust office of the Paying Agent upon presentation of such 2019A Bond on the Maturity Date. The payment of the redemption price on a Redemption Date shall not require the Owner to present the 2019A Bond to the Trustee for payment, except that presentation of the 2019A Bond at the designated corporate trust office of the Paying Agent shall be required for payment on the Maturity Date. The Trustee shall maintain records of each redemption price paid, which record shall be conclusive evidence of the Outstanding amount of the 2019A Bond. The payment of the Accreted Value on the 2019A Bond shall be made on the first day of each month to the Owner thereof by check or draft drawn on the Paying Agent and mailed on the applicable Redemption Date to each Owner as such Owner appears on the Bond Register (as hereinafter defined) maintained by the Registrar as of the close of business on the Regular Record Date, at his or her address as it appears on the Bond Register. The foregoing notwithstanding, any Owner of the 2019A Bond shall be entitled to have the Accreted Value

paid by wire transfer to such Owner to the bank account number designated in writing to the Trustee and Paying Agent which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for payments by wire transfer shall remain in effect until rescinded or changed, in writing delivered by the Owner to the Trustee and Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Trustee and Paying Agent at least fifteen (15) days prior to the relevant payment date.

SECTION 2.06 **Appointment of Registrar and Paying Agent**. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer and exchange of the 2019A Bond, and hereby appoints U.S. Bank National Association as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank National Association hereby accepts its appointment as Registrar and its duties and responsibilities as such hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints U.S. Bank National Association as Paying Agent for the 2019A Bond. U.S. Bank National Association hereby accepts its appointment as Paying Agent and its duties and responsibilities as such hereunder.

SECTION 2.07 **Transfer Restrictions**. The 2019A Bond has not been registered under the Securities Act of 1933, as amended, based upon the exemption from registration available under Section 3(a)(2) thereof, and may be sold or otherwise transferred in whole only to an "accredited investor," as such term is defined in 17 C.F.R. Section 230.501(a), or any successor provision thereto, in accordance with applicable federal and state securities laws and otherwise in accordance with the provisions of the Indenture. Each transferee, other than a transferee accepting the 2019A Bond by involuntary transfer, foreclosure or by operation of law, must execute an investor letter in the form attached hereto as Exhibit C.

ARTICLE III

REDEMPTION OF 2019A BOND

SECTION 3.01 **Redemption Dates and Prices**. The 2019A Bond is subject to extraordinary redemption, prior to maturity, in part, by the Issuer, on the first day of any month in which there is at least $75,000 on deposit in the 2019A Bond Redemption Fund on the fifteenth day of the immediately preceding month. The portion of the 2019A Bond to be redeemed shall equal the amount of User Fee Revenues on deposit in the 2019A Bond Redemption Fund on the 15th day of the immediately preceding month. The redemption price shall equal that portion of the Accreted Value of the 2019A Bond as of the date of redemption as may be paid from the amount on deposit in the 2019A Bond Redemption Fund, without premium. Exhibit B hereto will be promptly revised by the Calculation Agent upon each

payment of Accreted Value on the 2019A Bond, and a copy of the revised Exhibit B will be delivered to the Issuer and the Trustee. Until an amendment of Exhibit B has been delivered to it, the Trustee is entitled to rely upon the most recent Exhibit B in its possession.

SECTION 3.02 Notice of Redemption. When required to redeem a portion of the 2019A Bond under any provision of this Second Supplemental Indenture or directed to redeem 2019A Bond by the Issuer, the Trustee shall not be required to give or cause to be given notice of redemption to the Owner of the 2019A Bond to be redeemed.

ARTICLE IV

ESTABLISHMENT OF ACCOUNTS RELATING TO 2019A BOND; DISPOSITION OF TRANSFERRED FUNDS; ADDITIONAL COVENANTS OF THE ISSUER

SECTION 4.01 Establishment of Certain Funds and Accounts.

At such time as the Series 2018A Bond is no longer Outstanding, the Trustee shall establish and maintain the following funds and accounts.

(a) Pursuant to Section 6.11 of the Master Indenture, the Trustee shall establish a separate account within the User Fee Fund designated as the "2019A User Fee Account". Moneys shall be deposited into the 2019A User Fee Account as provided hereunder and applied for the purposes set forth in this Second Supplemental Indenture.

(b) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish separate accounts within the Debt Service Fund designated as the "2019A Principal Account." Moneys shall be deposited into the 2019A Principal Account pursuant to the Master Indenture and Section 4.01 of this Second Supplemental Indenture, and applied for the purposes provided therein.

(c) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Fund designated as the "2019A Bond Redemption Fund." Moneys in the 2019A Bond Redemption Fund (including all earnings on investments held therein) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01 hereof.

(d) Pursuant to Arbitrage Certificate, the Trustee shall establish a separate account within the Rebate Fund designated as the "2019A Rebate Account." Moneys shall be deposited into the 2019A Rebate Account as provided in the Arbitrage Certificate, and applied for the purposes provided therein.

There is hereby established a Costs of Issuance Fund to be held by the Trustee. Amounts deposited with the Trustee by the Developer for deposit into the Costs of Issuance Fund shall be disbursed upon the written direction of the Issuer. Any amounts remaining on

deposit in the Costs of Issuance Fund on October 1, 2019 shall be transferred to the 2019 User Fee Fund and thereafter the Cost of Issuance Fund shall be closed.

SECTION 4.02 2019A User Fee Account.

(a) 2019A User Fee Account. Notwithstanding the provision of Section 6.11 of the Master Indenture, at such time as the Series 2018A Bond is no longer Outstanding, the Issuer shall cause the Collecting Agent to deposit all User Fee Revenues with the Trustee for credit into the 2019A User Fee Account as soon as reasonably practicable after receipt but in no event less frequently than monthly. The Trustee shall transfer no later than the fifteenth day of the current month from the 2019A User Fee Account the following amounts in the following order of priority:

FIRST, to make such deposits into the 2019A Rebate Account, if any, as the Issuer may direct in accordance with the Arbitrage Certificate, such moneys thereupon to be used solely for the purposes specified in such provisions of the Arbitrage Certificate;

SECOND, to the District Manager, all User Fee Revenues until such time as there has been transferred to the District Manager an amount equal to the Administrative Expenses for the current Fiscal Year, as set forth in the Issuer's Annual Budget and certified to the Trustee by the District Manager;

THIRD, no later than the third Business Day next preceding the Maturity Date of the 2019A Bond, to the 2019A Principal Account of the Debt Service Fund, an amount equal to the Accreted Value of the 2019A Bond then Outstanding and maturing on such date, if any;

FOURTH, on the fifteenth day of each month commencing in the month following the month in which the Series 2018A Bond is no longer Outstanding, to the 2019A Bond Redemption Fund of the Debt Service Fund, the balance of the amount on deposit in the 2019A User Fee Account rounded to the nearest whole $1.00; and

FIFTH, the balance of any moneys remaining after making the foregoing deposits shall remain in the 2019A User Fee Account.

Any moneys so transferred from the 2019 User Fee Account to the 2019A Rebate Account or the District Manager to pay Administrative Expenses shall thereupon be free from the lien and pledge of the Indenture.

ARTICLE V

MISCELLANEOUS PROVISIONS

SECTION 5.01 Confirmation of Master Indenture; Interpretation of Second Supplemental Indenture. As supplemented and amended by the First and Second

Supplemental, the Master Indenture is in all respects ratified and confirmed, and this Second Supplemental Indenture shall be read, taken and construed as a part of the Master Indenture so that all of the rights, remedies, terms, conditions, covenants and agreements of the Master Indenture, except insofar as modified herein, shall apply and remain in full force and effect with respect to this Second Supplemental Indenture and to the 2019A Bond issued hereunder.

SECTION 5.02 **Power to Issue 2019A Bond and Create Lien**. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the 2019A Bond, to execute and deliver the Indenture and to pledge the Pledged Revenues for the benefit of the 2019A Bond, all to the extent set forth herein on parity with the lien granted to the Owner of the Series 2018A Bond. The 2019A Bond and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owner of the 2019A Bond under the Indenture against all claims and demands of all persons whomsoever. There shall be no limit on the principal amount of the Bonds that may be issued secured by a co-equal lien on Pledged Revenues issued to finance a portion of the acquisition price of the Project.

SECTION 5.03 **Project to Conform to Plans and Specifications; Changes**. The Issuer will acquire components of the Project that are constructed in accordance with the plans and specifications therefor, as such plans and specifications may be amended by the Issuer from time to time; provided that prior to any such amendment of the plans and specifications for the Project, the Consulting Engineer shall have delivered its certificate approving the proposed amendment to such plans and specifications.

SECTION 5.04 **Counterparts**. This Second Supplemental Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall together constitute but one and the same instrument.

SECTION 5.05 **Appendices and Exhibits**. Any and all appendices or exhibits referred to in and attached to this Second Supplemental Indenture are hereby incorporated herein and made a part hereof for all purposes.

SECTION 5.06 **No Rights Conferred on Others**. Except as otherwise provided in Article VI hereof, nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holder of the 2019A Bond.

SECTION 5.07 **Patriot Act Requirements of Trustee**. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses,

identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

SECTION 5.08 **Brokerage Statements**. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer monthly cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[Remainder of page intentionally left blank – signature page to follow]

IN WITNESS WHEREOF, DP1 Community Development District has caused this Second Supplemental Trust Indenture to be executed by the Chairman of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors, and U.S. Bank National Association has caused this Second Supplemental Trust Indenture to be executed by one of its Assistant Vice Presidents, all as of the day and year first above written.

DP1 COMMUNITY DEVELOPMENT DISTRICT

[SEAL]

Attest:

By:_____
Chairman, Board of Supervisors

_____
Secretary, Board of Supervisors

[Signature Page to Second Supplemental Trust Indenture]

U.S. BANK NATIONAL ASSOCIATION, as
Trustee, Paying Agent and Registrar

By:_____
Assistant Vice President

[Signature Page to Second Supplemental Trust Indenture]

EXHIBIT A

FORM OF 2019A BOND
(CAPITAL APPRECIATION BOND)

No. 2019A-CAB-R-1 $9,575,264.20

UNITED STATES OF AMERICA

STATE OF FLORIDA

DP1 COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2019A

Interest Rate	Maturity Date	Dated Date
6.00%	December 1, 2058	June 6, 2019

REGISTERED OWNER: DURBIN PARK PAVILION, LLC

INITIAL
PRINCIPAL AMOUNT: NINE MILLION FIVE HUNDRED SEVENTY-FIVE THOUSAND TWO HUNDRED SIXTY-FOUR DOLLARS AND TWENTY CENTS

MATURITY AMOUNT: NINETY-FIVE MILLION FIVE HUNDRED NINETY THOUSAND ONE HUNDRED THIRTY-EIGHT DOLLARS AND SEVENTY-SIX CENTS

DP1 Community Development District (the "Issuer" or the "District"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the maturity date specified above (the "Maturity Date"), from the sources hereinafter mentioned, upon presentation and surrender hereof on the Maturity Date at the designated corporate trust office of U.S. Bank National Association, located in Fort Lauderdale, Florida, as paying agent (said bank and/or any bank or trust company to become successor paying agent being herein called the "Trustee"), the Maturity Amount (as defined in the Indenture hereinafter referred to) above, subject to early extraordinary redemption. Presentation of this 2019A Bond is not required for payment prior to the Maturity Date. Interest on this Bond shall accrue on each Compounding Date from the Dated Date (unless sooner paid or redeemed). The Maturity Amount of this Bond is payable at the designated corporate trust office of U.S. Bank National Association, located in Fort Lauderdale, Florida, in lawful money of the United States of America.

THE BOND IS A LIMITED OBLIGATION OF THE ISSUER PAYABLE SOLELY FROM THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, ST. JOHNS COUNTY, FLORIDA, THE STATE OF FLORIDA, OR ANY OTHER POLITICAL SUBDIVISION OR AGENCY THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BOND, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO COLLECT THE USER FEE REVENUES (AS DEFINED IN THE

INDENTURE) TO SECURE AND PAY THE BOND. THE BOND DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, ST. JOHNS COUNTY, FLORIDA, THE STATE OF FLORIDA, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond is one of an authorized series of Bonds of DP1 Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes, as amended (the "Act") designated as "DP1 Community Development District Capital Improvement Revenue Bond, Series 2019A" (the "Bond" or "2019A Bond"), in the initial principal amount of $9,575,264.20 of like date, tenor and effect. The Bond is being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act. The Bond is issued under, and are secured and governed by, a Master Trust Indenture dated as of April 1, 2018 (as supplemented in accordance with its terms, the "Master Indenture") and as particularly supplemented by a Second Supplemental Trust Indenture dated as of June 1, 2019 (the "Second Supplemental Indenture") (collectively, the "Indenture"), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Fort Lauderdale, Florida. The Bond shall be issued as a fully registered Bond without denominations, as set forth in the Second Supplemental Indenture. Capitalized terms used, but not defined, in this Bond shall have the meanings assigned thereto in the Indenture.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Bond issued under the Indenture, the operation and application of the other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and interest on the Bond, the levy and collection of the User Fee Revenues, the nature and extent of the security for the Bond, the terms and conditions on which the Bond is issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owner of Bond, the conditions under which such Indenture may be amended with the consent of the registered owner of the Bond, and as to other rights and remedies of the registered owner of the Bond.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, St. Johns County, Florida, the State of Florida or any political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, St. Johns County, Florida, the State of Florida or any political subdivision or agency thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for the User Fees Revenues to be imposed and collected by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Pledged Revenues, as such term is defined in the Second Supplemental Indenture, all in the manner provided in the Indenture on parity with the lien on Pledged Revenues granted to the Owner of the Series 2018A Bond. The Indenture provides for the imposition of and collection of User Fees to secure and pay the Bond.

The Bond is subject to early partial redemption prior to maturity from User Fee Revenues, if any, on the first day of each month based on the user fee collections in the immediately preceding month in the in the manner provided below.

Extraordinary Redemption

The 2019A Bond is subject to extraordinary redemption, prior to maturity, in part, by the Issuer, on the first day of any month in which there is at least $75,000 on deposit in the 2019A Bond Redemption Fund on the fifteenth day of the immediately preceding month. The portion of the 2019A Bond to be redeemed shall equal the amount of User Fee Revenues on deposit in the 2019A Bond Redemption Fund on the fifteenth day of the immediately preceding month. The redemption price shall equal that portion of the Accreted Value of the 2019A Bond as of the date of redemption as may be paid from the amount on deposit in the 2019A Bond Redemption Fund, without premium.

The Issuer shall keep books for the registration of the Bond at the designated corporate trust office of the Registrar in Fort Lauderdale, Florida. The Bond may be transferred or exchanged in whole, but not in part, by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging the Bond is exercised, the Issuer shall execute and the Trustee, or such other authenticating agent as may be appointed by the Trustee, under the Indenture shall authenticate and deliver a new Bond in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. There shall be no charge for any such exchange or transfer of the Bond, but the Issuer or the Trustee may require payment of a sum sufficient to pay any tax, fee or other governmental charge imposed in connection with any transfer or exchange of the Bond. Neither the Issuer nor the Registrar shall be required (a) to issue transfer or exchange this Bond during a period beginning at the opening of business fifteen (15) days before the day of mailing of a notice of redemption and ending at the close of business on the day of such mailing, or (b) to transfer or exchange this Bond so selected for redemption in whole or in part.

The Issuer, the Trustee, the Paying Agent and the Registrar may deem and treat the person in whose name this Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Bond shall be overdue and notwithstanding any notation of ownership or other writing thereon made by anyone other than the Issuer, the Trustee, the Paying

Agent or the Registrar) for the purpose of receiving payment of or on account of the principal of, premium, if any, and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee, or such other authenticating agent as may be appointed by the Trustee under the Indenture, of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, DP1 Community Development District has caused this Bond to be signed by the manual signature of the Chairman of its Board of Supervisors and a facsimile of its seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

(SEAL)

DP1 COMMUNITY DEVELOPMENT DISTRICT

Attest:

By: _____
Chairman, Board of Supervisors

_____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is delivered pursuant to the within mentioned Indenture.

Date of Authentication: June 6, 2019

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Seventh Judicial Circuit of Florida, in and for St. Johns County, Florida, rendered on the 30th day of October, 2017.

_____

Chairman, Board of Supervisors

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT MIN ACT - _____ (Cust)	Custodian _____ (Minor)
TEN ENT	- as tenants by the entireties		
JT TEN	- as joint tenants with right of survivorship and not as tenants in common	under Uniform Gifts to Minors Act _____ (State)	

Additional abbreviations may also be used though not in the above list.

****

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

_____

(please print or typewrite name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ Attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guarantee:

NOTICE: The assignor's signature to this Assignment must correspond with the name as it appears on the face of the within Bond in every particular without alteration or any change whatsoever.

EXHIBIT B

ACCRETED VALUE TABLE

2019A Bond

Date	Accreted Value
06/06/2019	500.85
12/01/2019	515.25
12/01/2020	546.15
12/01/2021	578.95
12/01/2022	613.70
12/01/2023	650.50
12/01/2024	689.55
12/01/2025	730.90
12/01/2026	774.75
12/01/2027	821.25
12/01/2028	870.55
12/01/2029	922.75
12/01/2030	978.15
12/01/2031	1,036.80
12/01/2032	1,099.05
12/01/2033	1,164.95
12/01/2034	1,234.85
12/01/2035	1,308.95
12/01/2036	1,387.50
12/01/2037	1,470.75
12/01/2038	1,559.00
12/01/2039	1,652.55
12/01/2040	1,751.70
12/01/2041	1,856.80
12/01/2042	1,968.20
12/01/2043	2,086.30
12/01/2044	2,211.50
12/01/2045	2,344.15
12/01/2046	2,484.80
12/01/2047	2,633.90
12/01/2048	2,791.95
12/01/2049	2,959.45
12/01/2050	3,137.05
12/01/2051	3,325.25

12/01/2052	3,524.80
12/01/2053	3,736.25
12/01/2054	3,960.45
12/01/2055	4,198.05
12/01/2056	4,449.95
12/01/2057	4,716.95
12/01/2058	5,000.00

EXHIBIT C

FORM OF SOPHISTICATED INVESTOR LETTER

June 6, 2019

DP1 Community Development District
St. Johns County, Florida

U.S. Bank National Association, as Trustee
Orlando, Florida

Re: DP1 Community Development District (St. Johns County, Florida)
Capital Improvement Revenue Bond, Series 2019A

Ladies and Gentlemen:

The undersigned, Durbin Park Pavilion, LLC, (the "**Investor**") hereby acknowledges receipt of **$9,575,264.20** in aggregate principal amount of the 2019A Bond (the "**Bond**") issued by the DP1 Community Development District (the "**Issuer**") in accordance with its Resolution No. 2017-24 adopted on July 27, 2017 and Resolution No. 2019-03 adopted by the Issuer on June 4, 2019 (collectively, the "**Bond Resolution**") and the Master Trust Indenture, dated as of April 1, 2018 (the "**Trust Indenture**"), as supplemented, and as particularly supplemented by the Second Supplemental Trust Indenture, dated as of June 1, 2019, by and between the District and U.S. Bank National Association, as Trustee (the "**Second Supplemental Indenture**") (collectively, the "**Indenture**") securing the Bond. Capitalized terms not defined herein shall have the meaning ascribed to them in the Indenture.

The undersigned acknowledges its understanding that the Bond was issued for the purposes, among others, of financing the cost of the planning, financing, acquisition, construction, reconstruction, equipping and installation of electrical system components, water and wastewater system components and stormwater management systems and certain related stormwater facilities and components to be used by the general public, pursuant to the Act for the special benefit of the District Lands or portions thereof. The undersigned further acknowledges its understanding that the Bond is payable solely from Pledged Revenues which consist of (a) all User Fee Revenues received by the Trustee and deposited into the 2019A Revenue Account of the Revenue Fund, and (b) all moneys on deposit in the Funds and Accounts established under the Indenture; provided, however, that Pledged Revenues shall not include (i) any moneys transferred to a Rebate Fund, if any, or investment earnings thereon and (ii) User Fee Revenues used to pay Administrative Expenses (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (i) and (ii) of this proviso). Finally, the undersigned acknowledges that the District has limited enforcement rights as to the non-payment of the User Fee Revenues, which

rights do not include foreclosure or certification of delinquent payments for collection via the uniform method.

In connection with the purchase of the Bond by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to execute this letter and any other instruments and documents required to be executed by the Investor in connection with the purchase of the Bond.

2. The Investor is (i) an "accredited investor" (as defined in Regulation D promulgated under the Securities Act of 1933, as amended) or (ii) a "qualified institutional buyer" (as defined in Rule 144A promulgated under the Securities Act of 1933, as amended).

3. The Bond is being acquired by the Investor for its own investment and not with a view to, or for resale in connection with, any distribution of the Bond. The Investor understands that it may need to bear the risks of holding the Bond for an indefinite time, since any sale prior to maturity may not be possible.

4. The Investor understands that the Bond is not registered under the Securities Act of 1933 and that such registration is not legally required as of the date hereof; and further understands that the Bond (a) will not be listed in any stock or other securities exchange and (b) will not carry a rating from any rating service.

5. The Investor understands that (a) the Bond is not secured by any pledge of any moneys received or to be received from taxation by the State of Florida (the "**State**") or any political subdivision thereof, including St. Johns County, Florida (the "**County**") or the Issuer and that the Issuer has no taxing power, (b) the Bond does not and will not represent or constitute a general obligation or a pledge of the faith and credit of the Issuer or the State or any political subdivision thereof, including the County, and (c) the liability of the Issuer with respect to the Bond is limited to the security set forth in the Bond Resolution and the Indenture.

6. The Investor acknowledges that the Issuer has not prepared an offering document with respect to the sale and offering of the Bond.

7. The Investor has made its own inquiry and analysis with respect to the Bond and the security therefor, and other material factors affecting the security and payment of the Bond. The Investor is aware that there are certain economic variables and risks that could adversely affect the security for the Bond.

8. Subject to the exceptions set forth in the Indenture, the Investor acknowledges that it has the right to sell and transfer the Bond, in whole but not in part, and then only to a Sophisticated Investor, in accordance with the terms of the Indenture, subject to the delivery to the Trustee of an investor's letter from the transferee in substantially the form attached to the Supplemental Indenture as Exhibit "C," with no revisions except as may be approved in writing by the Issuer.

The following is a general disclosure of recent developments concerning community development districts and actions taken by the Internal Revenue Service related to such districts that the Investor acknowledges and is aware of. On February 22, 2016, the Internal Revenue Service issued a notice of proposed rulemaking containing proposed regulations (the "**Proposed Regulations**") that provide guidance as to the definition of a political subdivision for purposes of the rules for tax-exempt bonds. If adopted, the Proposed Regulations would have affected certain State and local governments that issue tax-exempt bonds, including special districts such as the District. However, on July 24, 2017, in response to Executive Order 13789 issued by President Trump, the Secretary of the Treasury (the "**Secretary**") identified the Proposed Regulations among a list of eight regulations that (i) impose an undue financial burden on U.S. taxpayers; (ii) add undue complexity to the federal tax laws; or (iii) exceed the statutory authority of the Internal Revenue Service. On October 2, 2017, in his Second Report to the President on Identifying and Reducing Tax Regulatory Burdens, the Secretary reported that Treasury and the IRS believe that the Proposed Regulations should be withdrawn in their entirety, and the Treasury Department and the IRS withdrew the Proposed Regulations on October 20, 2017. The Secretary further provided that Treasury and the IRS will continue to study the legal issues relating to political subdivisions and may propose more targeted guidance in the future.

Because the Proposed Regulations have been withdrawn, it is not possible to determine the extent to which all or a portion of the discussion herein regarding the Villages TAM (as defined below) may continue to be applicable in the absence of further guidance from the Internal Revenue Service. Bond Counsel will render its opinion regarding the exclusion from gross income of interest on the Bond as described below.

On May 30, 2013, the IRS delivered to Village Center CDD, a Florida special district established under Chapter 190, Florida Statutes, a private ruling, called a technical advice memorandum (the "**Villages TAM**"), in connection with the examination by the IRS of bonds issued by the Village Center CDD. The Villages TAM concluded that, despite having certain eminent domain powers, the Village Center CDD is not a political subdivision permitted to issue tax-exempt bonds based on a number of facts including that its governing board is elected by a small group of landowners, and that it "was organized and operated to perpetuate private control and avoid indefinitely responsibility to a public electorate, either directly or through another elected state or local governmental body."

9. The Villages TAM, as a private, non-precedential, ruling, binds only the IRS and the Village Center CDD, and only in connection with the Village Center CDD bonds under examination and addressed in the Villages TAM. Moreover, the cited legal basis for the Villages TAM is extremely limited, and, therefore, the value of the Villages TAM as guidance is also limited. Nonetheless, the breadth and force of the language used in the Villages TAM may reflect the disfavor of the IRS toward governmental entities with governing boards elected by landowners, and this position may lead the enforcement branch of the IRS to select bonds of other issuers with landowner-controlled boards for examination.

Like the board of the Village Center CDD, the Board of Supervisors of the Issuer is necessarily elected by the landowners in the District. The Act, which contains the uniform statutory charter for all community development districts and by which the District is governed, delegates to the District certain traditional sovereign powers including, but not limited to, eminent domain, ad valorem taxation and regulatory authority over rates, fees and charges for district facilities. On the basis of the foregoing and other factors, Bryant Miller Olive P.A., in its capacity as Bond Counsel to the Issuer has concluded that under current law the Issuer is a political subdivision for purposes of Section 103 of the Code, notwithstanding that its Board of Supervisors is elected by the non-resident landowners.

The release of the Villages TAM may cause an increased risk of examination of the Bond. The Investor acknowledges that it has been advised by Bond Counsel that if the IRS does audit the Bond, under its current procedures, at least during the early stages of an audit, the IRS will treat the Issuer as the taxpayer, and the owner of the Bond may have limited rights to participate in such procedure. The Indenture does not provide for any adjustment to the interest rates borne by the Bond in the event of a change in the tax-exempt status of the Bond. The commencement of an audit or an adverse determination by the IRS with respect to the tax-exempt status of interest on the Bond would adversely impact both liquidity and pricing of the Bond in the secondary market.

[Signature page follows]

[SIGNATURE PAGE TO SOPHISTICATED INVESTOR LETTER]

Very truly yours,

DURBIN PARK PAVILION, LLC

By: _____
Name: _____
Title: _____

EXHIBIT B

LIST OF IMPROVEMENTS

Description of Phase 1A-3 Improvements

The Phase 1A-3 Improvements include, but are not limited to, electrical system components, water and wastewater system components, stormwater management systems and related components, and work product relating to certain roadway improvements, all as identified in the Bill of Sale and Limited Assignment (Phase 1A-3 Improvements), dated June 6, 2019.

EXHIBIT C

FORM OF DISCLOSURE LETTER

DISCLOSURE LETTER

The undersigned, as purchaser, proposes to negotiate with DP1 Community Development District (the "Issuer") for the exchange of its DP1 Community Development District Capital Improvement Bond, Series 2019A in aggregate principal amount of $9,575,264.20 (the "2019A Bond"), issued by the Issuer pursuant to Resolution No. 2017-24 adopted by the Issuer on July 27, 2017 Resolution 2019-04 adopted by the Issuer on April 24, 2018, and Resolution 2019-03 adopted by the Issuer on June 4, 2019 (collectively, the "Bond Resolution") and the terms of the Trust Indenture, dated as of April 1, 2018 (the "Trust Indenture"), as supplemented, and as particularly supplemented by the Second Supplemental Trust Indenture dated as of June 1, 2019, (the "Second Supplemental Indenture") (collectively, the "Indenture"). Capitalized terms not defined herein shall have the meaning as set forth in the Indenture. Prior to the award of the 2019A Bond, the following information is hereby furnished to the Issuer:

1. No amounts of expenses to be incurred for services rendered to us (the "Purchaser") in connection with the issuance of the 2019A Bond will be paid by the Issuer:

2. (a) No fee, bonus or other compensation is estimated to be paid by the Purchaser in connection with the issuance of the 2019A Bond to any person not regularly employed or retained by the Purchaser (including any "finder" as defined in Section 218.386(1)(a), Florida Statutes), except as specifically enumerated as expenses to be incurred by the Purchaser, as set forth in paragraph (1).

(b) No person has entered into an understanding with the Purchaser, or to the knowledge of the Purchaser, with the Issuer, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and the Purchaser or to exercise or attempt to exercise any influence to effect any transaction in the purchase of the 2019A Bond.

3. The amount of the underwriting spread expected to be realized by the Purchaser is $0.00.

4. The management fee to be charged by the Purchaser is $0.00.

5. Truth-in-Bonding Statement:

The 2019A Bond is being issued for the purposes, among others, of financing the cost of certain Completed Improvements to be used by the general public.

There is not an annual debt service payment on the 2019A Bond.

Unless earlier redeemed, the 2019A Bond is expected to be repaid on December 1, 2058. At an interest rate of 6.00%, total interest paid over the life of the 2019A Bond, assuming the 2019A Bond is paid at maturity, is expected to be $86,014,874.56.

The principal of and interest on the 2019A Bond shall be payable solely from User Fee Revenues pursuant to the Covenant. The name and address of the Purchaser is as follows:

Durbin Park Pavilion, LLC
1301 Riverplace Boulevard, Suite 1900
Jacksonville, Florida 32207

[Remainder of page intentionally left blank – signature page to follow]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Letter on behalf of the Purchaser this 6th day of June, 2019.

DURBIN PARK PAVILION, LLC,
A Delaware limited liability company

By: _____
Name: Franklin C. Gatlin, III
Title: President and Chief Executive Officer

EXHIBIT D

FORM OF FIRST AMENDMENT TO AGREEMENT BY AND BETWEEN THE DP1 COMMUNITY DEVELOPMENT DISTRICT AND DURBIN PARK PAVILION, LLC REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE DATED, January 5, 2018

FIRST AMENDMENT TO AGREEMENT BY AND BETWEEN THE DP1 COMMUNITY DEVELOPMENT DISTRICT AND DURBIN PARK PAVILION, LLC REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE DATED, January 5, 2018

This First Amendment is made and entered into this 6th day of June, 2019, by and between:

DP1 Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in St. Johns County, Florida ("District"), and

Durbin Park Pavilion, LLC, a Delaware limited liability company ("Developer"), and

RECITALS

WHEREAS, the DP1 Community Development District ("District") was established by Ordinance No. 2017-35 enacted by the Board of County Commissioners of St. Johns County, Florida for the purpose, among other things, of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure improvements; and

WHEREAS, on April 24th, 2018, the District issued its Capital Improvement Revenue Bonds Series 2018A (the "Bonds") pursuant to the Master Trust Indenture dated as of April 1, 2018 (the "Master Indenture"), as supplemented by the First Supplemental Trust Indenture dated as of April 1, 2018 (the "First Supplemental Indenture" and together with the Master Indenture, the "Indenture"), between the District and U.S. Bank National Association; and

WHEREAS, in connection with the issuance of the Bonds, on April 24, 2018, the District entered into an agreement with Developer entitled "AGREEMENT BY AND BETWEEN THE DP1 NATIONAL COMMUNITY DEVELOPMENT DISTRICT AND DURBIN PARK PAVILION, LLC REGARDING THE ACQUISITION OF WORK PRODUCT INFRASTRUCTURE AND REAL PROPERTY" (the "Agreement"); and

WHEREAS, the Developer is offering to sell additional Work Product and District Improvements to the District in exchange for $9,575,264.20 of the District's Capital Improvement Revenue Bonds, Series 2019A, to be issued pursuant to the Master Indenture as supplemented by the Second Supplemental Trust Indenture dated as of June 1, 2019 (the "Second Supplemental Indenture") by and between the District and U.S. Bank National Association plus a Deferred Obligation as defined herein, in a total amount of $2,776,607.26.

WHEREAS, in connection with furthering the terms of the Indenture, the District and the Developer desire to amend the Agreement for the purpose of including a provision to address the issuance of a Deferred Obligation to evidence the District's obligation to pay Deferred Costs.

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

1. **RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this First Amendment.

2. **DEFINITIONS.** All capitalized terms in this First Amendment not otherwise defined herein shall have the meanings set forth in the Indenture, the Second Supplemental Indenture and/or the Agreement.

3. **AMENDMENT TO AGREEMENT TO ADD PARAGRAPH 24 and 25.** At the end of the Agreement, as a new paragraphs 24 and 25, the following language is added:

24. DEFERRED COSTS. Payment for the Work Product and District Improvements described in and contemplated by this Agreement shall be payable solely in exchange for one or more Bonds issued pursuant to and at the times and in the manner provided in the Master Indenture; provided, however, if a Series of Bonds may not be issued under the Indenture, the District's obligation to pay any unpaid portion of the applicable purchase price shall become Deferred Costs and shall be paid, if ever, solely from User Fees Revenues collected by the District pursuant to the Covenant following the payment of all obligations under the Indenture. Payment of Deferred Costs shall be specifically conditioned upon the Developer's compliance with the balance of the terms and conditions of this Agreement and any default hereunder shall toll the District's obligation to pay such Deferred Costs until any such default is cured, if ever. The Developer shall be obligated to construct and complete the District's Improvements, and to convey the same and any real property, all as provided by this Agreement or other agreements between the parties, regardless of whether the proceeds of the Bonds or other amounts for that purpose under the Indenture or the Covenant are available to pay the applicable acquisition price.

25. DEFERRED OBLIGATIONS. Payment by the District for Deferred Costs shall be evidenced by a Deferred Obligation issued hereunder. Deferred Obligations shall be a non-interest bearing obligation payable from User Fee Revenues collected by the District following payment of all Bonds issued under the Indenture. The obligation to pay Deferred Obligations shall expire upon expiration of the Covenant. The payment of Deferred Obligations shall be subordinate, in all respects, to the District's obligation to pay debt service and make other required payments under the Indenture with respect to the Bonds issued thereunder. There is

hereby authorized to be issued and delivered to the Developer a Deferred Obligation, dated June 6, 2019 in a principal amount equal to $2,776,607.26 representing Deferred Costs incurred by the District in an amount equal to $12,351,871.46 for Work Product and District Improvements as described in the Bill of Sale dated June 6, 2019. The Deferred Obligation shall be issued substantially in the form attached hereto as Exhibit A.

4. **REFINANCING OF DEFERRED OBLIGATION.** The District intends to refinance the Deferred Obligation at such time as Public Infrastructure Fee revenues collected pursuant to the Covenant can support such refinancing.

5. **REMAINDER OF AGREEMENT UNCHANGED.** All other sections of the Agreement shall be unchanged by this First Amendment and shall remain in full force and effect.

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

Attest:

DP1 COMMUNITY DEVELOPMENT DISTRICT

_____

By: _____

_____

By: _____

Its: _____

[SIGNATURES CONTINUED ON NEXT PAGE]

DURBIN PARK PAVILION, LLC,

By:_____

Its:_____

EXHIBIT A

FORM OF SPECIMEN SERIES 2019A DEFERRED OBLIGATION

DP1 COMMUNITY DEVELOPMENT DISTRICT
DEFERRED OBLIGATION

Maturity Date	Date of Original Issuance
June 6, 2058	June 6, 2019

OWNER: DURBIN PARK PAVILION, LLC

PRINCIPAL SUM: TWO MILLION SEVEN HUNDRED SEVENTY-SIX THOUSAND SIX HUNDRED SEVEN DOLLARS AND TWENTY-SIX CENTS

DP1 Community Development District (the "Issuer" or the "District"), for value received, hereby promises to pay to the owner shown above through the maturity date specified above (the "Maturity Date"), from the sources hereinafter mentioned, upon presentation and surrender hereof on the Maturity Date to the District. Presentation of this Obligation is not required for payment prior to the Maturity Date. This Obligation shall not bear interest.

THIS OBLIGATION IS A LIMITED OBLIGATION OF THE ISSUER PAYABLE SOLELY FROM THE MONEYS RECEIVED BY THE ISSUER PURSUANT TO THE COVENANT (HEREINAFTER DEFINED) AS DESCRIBED HEREIN, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, THE STATE OF FLORIDA, OR ANY OTHER POLITICAL SUBDIVISION OR AGENCY THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THIS OBLIGATION. THIS OBLIGATION DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE STATE OF FLORIDA, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Obligation is authorized to be issued in the outstanding aggregate principal amount equal to the Principal Sum by the DP1 Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act"). This Obligation is being issued to evidence the obligation of the Issuer to pay the balance of the acquisition price for certain Work Product and District Improvements transferred to the Issuer pursuant to the terms of the Acquisition Agreement dated as of January 5, 2018, as amended by the First Amendment to the Acquisition Agreement dated as of June 6, 2019 by Durbin Park Pavilion, LLC, and the Issuer (collectively, the "Acquisition Agreement"). A portion of the acquisition price was paid with the Issuer's Capital Improvement Revenue Bond, Series 2019A (the "Series 2019A Bond"). The Series 2019A Bond was issued pursuant to the terms of the Master Trust Indenture dated as of April 1, 2018 (the "Master Indenture"), as supplemented, and as particularly supplemented by the Second Supplemental Trust Indenture dated as of June 1, 2019, (the "Second Supplemental Indenture") (collectively, the "Indenture"), by and between the Issuer and U.S. Bank National Association, as Trustee. Amounts due under this Obligation are payable solely from User Fee Revenues as defined in the Indenture payable pursuant to the Declaration of Covenants Regarding Public Infrastructure Fee recorded in the public records of St. Johns

County, Florida in Official Records Book 4434, Page 794 (the "Covenant") pursuant to which the Issuer agreed to impose User Fees as defined in the Indenture. The Issuer has granted a first lien and security interest in the Covenant to the Owner of the Series 2019A Bond and the Owner of the Issuers Capital Improvement Revenue Bond, Series 2018 (the "Series 2018 Bond") previously issued under the Master Indenture as supplemented by the First Supplemental Trust Indenture dated as of April 1, 2018 (the "First Supplemental Indenture"). Payment on this Obligation will be made only to the extent amounts become available under the Covenant after all Bonds heretofore and hereafter issued under the Master Indenture, including the Series 2018 Bond and the Series 2019A Bond, have been paid in full and the Issuer's obligations under the Indenture have been discharged. All amounts due on this Obligation will cease to be owed and be extinguished upon expiration of the Covenant.

The Owner hereby acknowledges that the Issuer commissioned GAI Consultants, Inc. to prepare the memorandum dated January 22, 2018 (the "Revenue Projection Report") to evaluate the impact of the planned development program by the Developer measured in terms of the projected level of User Fee Revenues to be collected by the Issuer. Based on the developer's current development plan, as described in the Revenue Projection Report, it is estimated that the User Fee Revenues collected under the Covenant will be sufficient to pay the principal of and interest on the Series 2018 Bond and Series 2019A Bond prior to the expiration of the Covenant. At such time as no Bonds remain Outstanding under the Master Indenture, amounts received by the Issuer prior to the Maturity Date shall be used to pay amounts due under this Obligation on the first business day of each month.

Amounts due under this Obligation may be prepaid in whole or in part at any time at the option of the Issuer.

It is expressly agreed by the owner of this Obligation that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the State of Florida or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the State of Florida or any other political subdivision thereof, for the payment of the principal sum of this Obligation, except for the User Fee Revenues to be collected by the Issuer as set forth in this Obligation and the Acquisition Agreement.

The District intends to refinance the Deferred Obligation at such time as Public Infrastructure Fee revenues collected pursuant to the Covenant can support such refinancing.

This Obligation may not be transferred without the prior written consent of the Issuer.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, DP1 Community Development District has caused this Obligation to be signed by the manual signature of the Chairman of its Board of Supervisors and a its seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

DP1 COMMUNITY DEVELOPMENT DISTRICT

[SEAL]

By: _____
Name: _____
Title: _____

Attest:

By: _____
Name: _____
Title: _____

DP1

COMMUNITY DEVELOPMENT DISTRICT

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DP1
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2019

DP1
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2019

	General Fund	Debt Service Fund	Capital Projects Fund Series 2018	Capital Projects Fund Series 2019	Total Governmental Funds
ASSETS					
Cash	$ 72,985	$ -	$ -	$ -	$ 72,985
Investments					
Revenue	-	770	-	-	770
User fee	-	24,539	-	-	24,539
Due from Landowners	-	-	625	-	625
Total assets	$ 72,985	$ 25,309	$ 625	$ -	$ 98,919
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 5,788	$ -	$ 625	$ -	$ 6,413
Due to Developer*	-	-	-	6,789,998	6,789,998
Accrued wages payable	1,077	-	-	-	1,077
Landowner advance	2,501	-	-	-	2,501
Total liabilities	9,366	-	625	6,789,998	6,799,989
DEFERRED INFLOWS OF RESOURCES					
Deferred receipts	-	-	625	-	625
Total deferred inflows of resources	-	-	625	-	625
Fund balances:					
Committed					
Debt service	-	25,309	-	-	25,309
Capital projects	-	-	(625)	(6,789,998)	(6,790,623)
Unassigned	63,619	-	-	-	63,619
Total fund balances	63,619	25,309	(625)	(6,789,998)	(6,701,695)
Total liabilities, deferred inflows of resources and fund balances	$ 72,985	$ 25,309	$ 625	$ -	$ 98,919

*This is the sum of the two J Raymond contracts that were assigned to the District. We expect that this will be addressed with a new bond issuance sometime later this fiscal year.

DP1
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MARCH 31, 2019

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	$ 10,266	$ 45,920	$ 120,909	38%
Total revenues	10,266	45,920	120,909	38%
EXPENDITURES				
Professional & administrative				
Supervisors	1,077	1,938	6,459	30%
Project administrator	200	400	-	N/A
Management/accounting/recording	3,333	20,000	40,000	50%
Debt service fund accounting*	417	2,500	5,000	50%
Collection agent*	-	-	5,000	0%
Legal	687	5,569	35,000	16%
Engineering	1,017	1,387	6,000	23%
Audit**	-	-	5,500	0%
Arbitrage rebate calculation**	-	-	750	0%
Dissemination agent*	83	500	1,000	50%
Trustee*	-	-	6,500	0%
Postage	-	14	500	3%
Printing & binding	50	300	600	50%
Legal advertising	-	283	1,500	19%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	27	153	500	31%
Website maintenance				
Hosting	-	635	625	102%
ADA compliance	-	139	300	46%
Total professional & administrative	6,891	38,993	120,909	32%
Excess/(deficiency) of revenues over/(under) expenditures	3,375	6,927	-	
OTHER FINANCING SOURCES/(USES)				
Transfer in	70,510	70,510	-	
Total other financing sources	70,510	70,510	-	
Net change in fund balances	73,885	77,437	-	
Fund balances - beginning	(10,266)	(13,818)	-	
Fund balances - ending	$ 63,619	$ 63,619	$ -	

DP1
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED MARCH 31, 2019

	Current Month	Year To Date
REVENUES		
User fees	$ 19,950	$ 90,461
Interest	92	183
Developer contribution	-	1,340
Total revenues	20,042	91,984
EXPENDITURES		
Debt service		
Cost of issuance	-	1,340
Total debt service	-	1,340
Excess/(deficiency) of revenues over/(under) expenditures	20,042	90,644
OTHER FINANCING SOURCES/(USES)		
Transfer out	(70,510)	(70,510)
Total other financing sources	(70,510)	(70,510)
Net change in fund balances	(50,468)	20,134
Fund balances - beginning	75,777	5,175
Fund balances - ending	$ 25,309	$ 25,309

DP1
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2018
FOR THE PERIOD ENDED MARCH 31, 2019

	Current Month	Year To Date
REVENUES		
Landowner contribution	$ -	$ 1,571
Total revenues	-	1,571
EXPENDITURES		
Capital outlay	625	625
Total expenditures	625	625
Excess/(deficiency) of revenues over/(under) expenditures	(625)	946
Net change in fund balances	(625)	946
Fund balances - beginning	-	(1,571)
Fund balances - ending	$ (625)	$ (625)

DP1
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2019
FOR THE PERIOD ENDED MARCH 31, 2019

	Current Month	Year To Date
REVENUES	$ -	$ -
Total revenues	-	-
EXPENDITURES		
Capital outlay	5,166,727	5,166,727
Total expenditures	5,166,727	5,166,727
Excess/(deficiency) of revenues over/(under) expenditures	(5,166,727)	(5,166,727)
Fund balances - beginning	(1,623,271)	(1,623,271)
Fund balances - ending	$ (6,789,998)	$ (6,789,998)

DP1

COMMUNITY DEVELOPMENT DISTRICT

6

MINUTES OF MEETING
DP1
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the DP1 Community Development District held a Special Meeting on Tuesday, March 5, 2019 at 11:00 a.m., at the St. Augustine Airport Conference Center, 4730 Casa Cola Way, St. Augustine, Florida 32095**.**

Present were:

Bobby Bennett	Chair
Lucas Hildebrand	Vice Chair
Melissa Yuhas	Assistant Secretary
Kelly Webb	Assistant Secretary
Lou Paquet	Assistant Secretary

Also present were:

Howard McGaffney	Wrathell, Hunt and Associates, LLC
Katie Buchanan (via telephone)	District Counsel
Brad Davis (via telephone)	District Engineer
Park McMillan	Gatlin Development Co., Inc.

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. McGaffney called the meeting to order at 11:12 a.m. All Supervisors were present, in person.

SECOND ORDER OF BUSINESS **Public Comments**

There being no public comments, the next item followed.

THIRD ORDER OF BUSINESS **Consideration of Resolution 2019-01, Approving the Assignment of the J. Raymond Construction Contract, Superior Contract and GAI Contract and the Improvements and Work Product Identified Therein; and Addressing Severability and an Effective Date**

Mr. McGaffney presented Resolution 2019-01.

Ms. Buchanan stated that this Resolution authorizes the District to take assignment of the J. Raymond Construction (JRC), Superior and GAI Contracts, along with improvements and work product. The assignment packages for each were incorporated as exhibits to the Resolution. She reviewed the costs related to each contract, and the accompanying required certifications, bills of sale, etc. This was similar to other assignments approved by the Board.

Ms. Yuhas asked if the JRC contract assignment included _____. Mr. Paquet stated that it was not; it was still to be acquired by the District. Ms. Yuhas noted that the handoff coordination plans, in the Superior contract, were not included as a CDD-eligible expense. Mr. Paquet stated that, for Walmart and Home Depot, there were temporary construction items that the Developer must supply, as part of the lease agreement; that work was performed by Superior and Superior was paid but it is not a CDD-eligible expense. Mr. Paquet stated that all of GAI's work represented eligible items, so the full GAI contract amount was reimbursable.

On MOTION by Mr. Bennett and seconded by Ms. Yuhas, with all in favor, Resolution 2019-01, Approving the Assignment of the J. Raymond Construction Contract, Superior Contract and GAI Contract and the Improvements and Work Product Identified Therein; and Addressing Severability and an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS **Approval of Unaudited Financial Statements as of January 31, 2019**

Mr. McGaffney presented the Unaudited Financial Statements as of January 31, 2019.

On MOTION by Mr. Bennett and seconded by Mr. Hildebrand, with all in favor, the Unaudited Financial Statements as of January 31, 2019, were approved.

FIFTH ORDER OF BUSINESS **Consideration of October 2, 2018 Regular Meeting Minutes**

Mr. McGaffney presented the October 2, 2018 Regular Meeting Minutes. Discussion ensued regarding the start time on Lines 6 and 26 of the October 2, 2018 meeting; the time would be researched and revised, if necessary.

On MOTION by Mr. Bennett and seconded by Ms. Yuhas, with all in favor, the October 2, 2018 Regular Meeting Minutes, as presented or otherwise amended, subject to confirmation of the meeting start time, were approved.

SIXTH ORDER OF BUSINESS Staff Reports

A. District Counsel: *Hopping, Green & Sams, P.A.*

There being no report, the next item followed.

B. District Engineer: *Prosser, Inc.*

There being no report, the next item followed.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- **NEXT MEETING: March 25, 2019 at 11:00 A.M.**

The next meeting will be held on March 25, 2019 at 11:00 a.m.

SEVENTH ORDER OF BUSINESS Board Members' Comments/Requests

There being no Board Members' comment or requests, the next item followed.

EIGHTH ORDER OF BUSINESS Public Comments

There being no public comments, the next item followed.

NINTH ORDER OF BUSINESS Adjournment

There being no further business to discuss, the meeting adjourned.

On MOTION by Ms. Yuhas and seconded by Mr. Bennett, with all in favor, the meeting adjourned at 11:26 a.m.

_____	_____
Secretary/Assistant Secretary	Chair/Vice Chair

DP1

COMMUNITY DEVELOPMENT DISTRICT

7Ci

Vicky Oakes
St. Johns County Supervisor of Elections

April 22, 2019

DP1 CDD
Attn: Daphne Gillyard, Dir. Of Admin. Svcs.
Wrathell, Hunt and Assoc., Inc.
2300 Glades Rd., Suite 410W
Boca Raton, FL 33431

Dear Ms. Gillyard:

In response to your request regarding Section 190.006(3)(a)(2)(d), Florida Statutes, the following information is applicable for:

DP1 CDD

0 registered voters in St. Johns County

This number is based on the streets within the legal description on file with our office.

Please contact us if we may be of further assistance.

Sincerely,

Vicky C. Oakes

Vicky C. Oakes
Supervisor of Elections

VO/ew

DP1

COMMUNITY DEVELOPMENT DISTRICT

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DP1 COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019 BOARD OF SUPERVISORS MEETING DATES

The Board of Supervisors of the DP1 Community Development District will hold the following regular meetings for Fiscal Year 2018/2019 at the ***Ponte Vedra Library, 101 Library Boulevard, Ponte Vedra Beach, Florida 32082***, at 11:00 a.m., unless otherwise indicated, as follows:

October 2, 2018 at 2:00 p.m.
October 23, 2018 *(canceled)*

The Board of Supervisors of the DP1 Community Development District will hold the following regular meetings for Fiscal Year 2018/2019 at the ***St. Augustine Airport Conference Center, 4730 Casa Cola Way, St. Augustine, Florida 32095***, at 11:00 a.m., unless otherwise indicated, as follows:

November 27, 2018 *(canceled)*
December 18, 2018 *(canceled)*
January 22, 2019 *(canceled)*
February 26, 2019 *(canceled)*
March 5, 2019
March 26, 2019 *(canceled)*
April 23, 2019 *(canceled)*
May 7, 2019 *(canceled)*
May 21, 2019
June 25, 2019
July 23, 2019
August 27, 2019
September 24, 2019

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 or by calling (561) 571-0010.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (561) 571-0010 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that 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 such appeal is to be based.

District Manager