

***MIRADA
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisors
Regular Meeting***

***Tuesday
April 3, 2018***

9:00 a.m.

***Residence Inn
2101 Northpointe Parkway
Lutz, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

MIRADA COMMUNITY DEVELOPMENT DISTRICT AGENDA.

Residence Inn
2101 Northpointe Parkway
Lutz, Florida

District Board of Supervisors	Mike Lawson Doug Draper Lori Price Ted Sanders	Chairman Vice Chairman Assistant Secretary Assistant Secretary
District Manager	Paul Cusmano	DPFG
District Attorney	Vivek Babbar	Straley ,Robin & Vericker
District Engineer	Tonja Stewart	Stantec Consulting Services, Inc.

All cellular phones and pagers must be turned off during the meeting.

The District Agenda is comprised of seven different sections:

The meeting will begin promptly with the first section which is called **Audience Questions and Comments on Agenda Items**. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to three (3) minutes for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING. The second section is called **District Counsel and District Engineer Reports**. This section allows the District Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The third section is the **Landscaping and Ponds** section and contains items that often require District Engineer, Operations Manager, and Landscape Contractor to discuss and update the Board. The fourth section is the **Business Administration** section and contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The fifth section is called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. Agendas can be reviewed by contacting the Manager's office at (813) 374-9105 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The sixth section is called **Staff Reports**. This section allows the District Manager and Maintenance Supervisor to update the Board of Supervisors on any pending issues that are being researched for Board action. The seventh section which is called **Audience Comments on Other Items** provides members of the Audience the opportunity to comment on matters of concern to them that were not addressed during the meeting. The same guidelines used during the first audience comment section will apply here as well. The final section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs.

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

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 374-9105, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

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

MIRADA COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Tuesday April 3, 2018
Time: 9:00 a.m.
Location: Residence Inn
2101 Northpointe Parkway
Lutz, Florida 33558

Conference Call No.: (563) 999-2090
Code: 686859#

AGENDA

I. Roll Call

II. Audience Comments

III. Consent Agenda

- | | | |
|----|--|-----------|
| A. | Approval of Minutes from March 6, 2018 Meeting | Exhibit 1 |
| B. | Acceptance of the February 2018 Financial Statements | Exhibit 2 |
| C. | O & M Open PO 12-31-17 | Exhibit 3 |

IV. Business Matters

- | | | |
|----|---|------------|
| A. | Review and Discussion of AMR | Exhibit 4 |
| C. | Consideration and Adoption of Resolution 2018-03 Delegated Award | Exhibit 5 |
| D. | Second Supplemental Indenture (2018A-1 Bonds) | Exhibit 6 |
| E. | Third Supplemental Indenture (2018A-1 Bonds) | Exhibit 7 |
| F. | Fourth Supplemental Indenture (2018A-1 Bonds) | Exhibit 8 |
| G. | Bond Purchase Contract | Exhibit 9 |
| H. | Continuing Disclosure Agreement | Exhibit 10 |
| G. | DPPFG Special Authorization No. 1 – Bond Issuance and Consulting Work | Exhibit 11 |

V. Staff Reports

- | | |
|----|-------------------|
| A. | District Manager |
| B. | Attorney |
| C. | District Engineer |

Mirada
April 3, 2018

VI. Supervisors Requests

VII. Audience Questions and Comments on Other Items

VIII. Adjournment

EXHIBIT 1.

**MINUTES OF MEETING
MIRADA
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Mirada Community Development District was held on Tuesday, March 6, 2018 at 9:00 a.m. at the Residence Inn, 2101 Northpointe Parkway, Lutz, Florida 33558.

FIRST ORDER OF BUSINESS – Roll Call

Mr. Cusmano called the meeting to order.

Present and constituting a quorum were:

Mike Lawson	Board Supervisor, Chairman
Doug Draper	Board Supervisor, Vice Chairman
Lori Price	Board Supervisor, Assistant Secretary

Also present were:

Paul Cusmano	District Manager
Mark Straley	District Counsel (<i>via phone</i>)

SECOND ORDER OF BUSINESS – Audience Comments

There being none, next item followed.

THIRD ORDER OF BUSINESS – Consent Agenda

A. Approval of Minutes from February 6, 2018 Meeting

B. Acceptance of the January 2018 Financial Statements

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board approved Items A & B for the Mirada Community Development District.
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FOURTH ORDER OF BUSINESS – Business Matters

A. Consideration and Adoption of Resolution 2018-02 Authorizing Expansion of the Mirada CDD District and Petition Submittal to the Board of County Commissioners of Pasco County, Florida

Mr. Cusmano presented Adoption of Resolution 2018-02 Authorizing Expansion of the Mirada CDD District and Petition Submittal to the Board of County Commissioners of Pasco County, Florida.

Mr. Lawson described the new boundary and the petition for the CDD District.

On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adopted Resolution 2018-02 , Authorizing Expansion of the Mirada CDD District and Petition Submittal to the Board of County Commissioners of Pasco County, Florida for the Mirada Community Development District.

B. Straley Robin Vericker Engagement - Scope of Services

Mr. Cusmano presented the Scope of Services.

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board approved the Straley Robin Vericker Engagement - Scope of Services for the Mirada Community Development District.

FIFTH ORDER OF BUSINESS – Staff Reports

A. District Manager

There being none, next item followed.

B. District Counsel

There being none, next item followed.

C. District Engineer

There being none, next item followed.

SIXTH ORDER OF BUSINESS – Supervisor Requests

There being none, next item followed.

SEVENTH ORDER OF BUSINESS – Audience Questions and Comments on Other Items

There being none, next item followed.

EIGHTH ORDER OF BUSINESS – Adjournment

On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adjourned the meeting for the Mirada Community Development District.

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that 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.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title: ☐ Secretary ☐ Assistant Secretary

Signature

Printed Name

Title: ☐ Chairman ☐ Vice Chairman

EXHIBIT 2.

Mirada CDD

Community Development District

Financial Statements
Unaudited

Period ending
February 28, 2018

**MIRADA CDD
BALANCE SHEET
February 28, 2018**

	FY2018 GEN FUND	2017	CAP FUND	CONSOLIDATED TOTAL
<u>ASSETS:</u>				
CASH	\$ 156	\$ -	\$ -	\$ 156
DEBT SERVICE RESERVE FUND	-	150,000	-	150,000
COST OF ISSUANCE - 2017	-	-	-	-
ACQ/CONSTRUCTION FUND	-	-	5,920,285	5,920,285
ACCOUNTS RECEIVABLE	-	-	-	-
DEPOSIT	-	-	-	-
TOTAL ASSETS	\$ 156	\$ 150,000	\$ 5,920,285	\$ 6,070,441
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$ 2,504	\$ -	\$ 2,371,187	\$ 2,373,691
RETAINAGE PAYABLE	-	-	442,892	442,892
<u>FUND BALANCE:</u>				
RESTRICTED FOR:				
ASSIGNED:	-	-	-	-
UNASSIGNED:	(2,348)	150,000	3,106,206	3,253,858
TOTAL LIABILITIES & FUND BALANCE	\$ 156	\$ 150,000	\$ 5,920,285	\$ 6,070,441

MIRADA CDD
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
FOR PERIOD STARTING OCTOBER 1, 2017 ENDING FEBRUARY 28, 2018

	<u>FY2018 ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
I. REVENUE				
SPECIAL ASSESSMENTS - OFF ROLL	-	-	-	-
DEVELOPER FUNDING	362,105	75,439	51,366	(24,073)
MISCELLANEOUS REVENUE	-	-	-	-
INTEREST	-	-	6	(6)
TOTAL REVENUE	<u>362,105</u>	<u>75,439</u>	<u>51,372</u>	<u>(24,079)</u>
II. EXPENDITURES				
ADMINISTRATIVE:				
SUPERVISORS COMPENSATION	12,000	5,000	3,646	1,354
PAYROLL TAXES	918	383	248	135
PAYROLL PROCESSING	660	275	386	(111)
MANAGEMENT CONSULTING SERVICES	21,000	8,750	8,750	-
CONSTRUCTION ACCOUNTING SERVICES	9,000	9,000	9,000	-
PLANNING AND COORDINATING SERVICES	36,000	15,000	15,000	-
ADMINISTRATIVE SERVICES	3,500	1,458	1,460	(2)
BANK FEES	300	125	-	125
MISCELLANEOUS	500	208	-	208
AUDITING SERVICES	4,500	1,875	-	1,875
TRAVEL PER DIEM	-	-	24	(24)
INSURANCE	4,000	4,000	5,300	(1,300)
REGULATORY AND PERMIT FEES	175	175	175	-
LEGAL ADVERTISEMENTS	2,000	833	366	467
ENGINEERING SERVICES	4,000	1,667	1,500	167
LEGAL SERVICES	7,500	3,125	1,561	1,564
PERFORMANCE & WARRANTY BOND PREM.	-	-	-	-
WEBSITE HOSTING	720	300	300	-
ADMINISTRATIVE CONTINGENCY	-	-	-	-
TOTAL ADMINISTRATIVE	<u>106,773</u>	<u>52,174</u>	<u>47,716</u>	<u>4,458</u>
DEBT SERVICE ADMINISTRATION:				
DISSEMINATION AGENT	1,000	1,000	2,000	(1,000)
TRUSTEE FEES	8,000	4,500	5,000	(500)
ARBITRAGE	750	750	-	750
TOTAL DEBT SERVICE ADMINISTRATION	<u>9,750</u>	<u>6,250</u>	<u>7,000</u>	<u>(1,500)</u>
PHYSICAL ENVIRONMENT:				
FIELD MANAGER	8,781	3,659	336	3,323
FIELD TRAVEL	1,400	583	-	583
ELECTRICITY (IRRIGATION & PUMPS)	-	-	536	(536)
CONTINGENCY FOR PHYSICAL ENVIRONMENT	235,401	98,084	-	98,084
TOTAL FIELD OPERATIONS	<u>245,582</u>	<u>102,326</u>	<u>872</u>	<u>101,454</u>
TOTAL EXPENDITURES	<u>362,105</u>	<u>160,750</u>	<u>55,588</u>	<u>104,412</u>
EXCESS REVENUE OVER (UNDER) EXPEND.	-	(85,311)	(4,216)	80,333
FUND BALANCE - BEGINNING	-	-	1,869	1,869
FUND BALANCE - ENDING	<u>\$ -</u>	<u>(85,311)</u>	<u>(2,347)</u>	<u>82,202</u>

MIRADA CDD

SERIES 2017

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE FOR PERIOD STARTING OCTOBER 1, 2017 ENDING FEBRUARY 28, 2018

	<u>ACTUAL YEAR-TO-DATE</u>
REVENUE	
BOND PROCEEDS	-
INTEREST	34
TOTAL REVENUE	<u>34</u>
 EXPENDITURES	
MGMT. & CONSULTING	-
COUNSELING FEES	-
TRUST FEES	-
UNDERWRITERS FEES	1,250
LEGAL FEES	-
TOTAL EXPENDITURES	<u>1,250</u>
EXCESS REVENUE OVER (UNDER) EXPEND.	(1,216)
TRANSFER OUT	(206)
 FUND BALANCE - BEGINNING	151,422
 FUND BALANCE - ENDING	<u>150,000</u>

MIRADA CDD
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
FOR PERIOD STARTING OCTOBER 1, 2017 ENDING FEBRUARY 28, 2018

	<u>ACTUAL YEAR-TO-DATE</u>
REVENUE	
DEVELOPER FUNDING	-
BOND PROCEEDS	-
INTEREST	20,353
TOTAL REVENUE	<u>20,353</u>
 EXPENDITURES	
CONSTRUCTION IN PROGRESS	3,284,501
TOTAL EXPENDITURES	<u>3,284,501</u>
EXCESS REVENUE OVER (UNDER) EXPEND.	(3,264,148)
TRANSFER IN	206
 FUND BALANCE - BEGINNING	6,370,148
 FUND BALANCE - ENDING	<u>3,106,206</u>

MIRADA CDD
Cash Reconciliation - General Fund
February 28, 2018

Balance Per Bank Statement	\$	6,369.90
Less: Outstanding Checks		(6,213.94)
<i>Adjusted Bank Balance</i>	\$	155.96
Beginning Cash Balance Per Books	\$	1,369.78
Cash Receipts		5,186.47
Cash Disbursements		(6,400.29)
<i>Balance Per Books</i>	\$	155.96

**Mirada CDD
Check Register
FY 2018**

DATE	CHECK NO.	PAYEE	TRANSACTION	DEPOSIT	DISBURSEMT	BALANCE
9/30/2017	EOY	TOTALS		1,283.47	1,624.70	499.89
10/03/2017		Developer Funding	GF 2017-26	5,300.00		5,799.89
10/04/2017	1087	Egis Insurance & Risk Advisors	Insurance FY 2018		5,300.00	499.89
10/20/2017	1088	TECO	8/22-9/19 - 31126 SR 52		27.56	472.33
10/25/2017	1089	Venturesin.com, Inc.	Web Site Hosting - August		60.00	412.33
10/25/2017		Developer Funding	GF 2017-25, 2018-01	22,066.46		22,478.79
10/26/2017	1090	DPFG MANAGEMENT & CONSULTING, LLC			18,792.00	3,686.79
10/26/2017	1091	Stantec Consulting Services, Inc.	Engineering Svcs thru 8/18/17		308.72	3,378.07
10/26/2017	1092	Straley Robin Vericker	Legal Svcs thru 8/15/17		1,518.69	1,859.38
10/31/2017	EOM	TOTALS		27,366.46	26,006.97	1,859.38
11/02/2017	1093	Steve Faison	Severence		336.00	1,523.38
11/02/2017		Developer Funding	GF 2017-27/GF 2018-02	163.48		1,686.86
11/03/2017	1094	Business Observer	Legal Ad		65.88	1,620.98
11/03/2017	1095	Straley Robin Vericker	Legal Svcs thru 9/15/17		37.60	1,583.38
11/03/2017	1096	Venturesin.com, Inc.	Web Site Hosting - October		60.00	1,523.38
11/10/2017	ACH111017	Paychex	Payroll Invoice		35.00	1,488.38
11/17/2017	80020	Ira Draper	BOS Mtgs - 5/2 & 6/6/17		385.45	1,102.93
11/17/2017	80022DD	Lori Price	BOS Mtgs - 5/2 & 6/6/17		348.57	754.36
11/17/2017	80021	Michael Lawson	BOS Mtg- 5/2/17		184.70	569.66
11/17/2017	ACH11172017	Paychex	BOS Mtgs - 5/2 & 6/6/17		211.63	358.03
11/17/2017	80023	Theodore Sanders	BOS Mtg - 6/6/17		184.70	173.33
11/17/2017	ACH11117	Paychex	EIB Invoice		96.99	76.34
11/22/2017		Developer Funding	GF 2018-03	15,143.52		15,219.86
11/22/2017	1097	Business Observer	Legal Ads		129.63	15,090.23
11/22/2017	1098	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - November		5,042.00	10,048.23
11/22/2017	1099	FLORIDA DEPT OF ECONOMIC DEVELOPMENT	Annual Filing - FY 2018		175.00	9,873.23
11/22/2017	1100	Lerner Reporting Services, Inc.	Arbitrage		7,000.00	2,873.23
11/22/2017	1101	Stantec Consulting Services, Inc.	Engineering Svcs thru 10/13/17		126.00	2,747.23
11/22/2017	1102	Straley Robin Vericker	Legal Svcs		343.60	2,403.63
11/22/2017	1103	TECO	Electricity		117.05	2,286.58
11/22/2017	1104	Venturesin.com, Inc.	Web Site Hosting - November		60.00	2,226.58
11/22/2017	80024	Ira Draper	BOS Mtgs - 8/8, 10/3 & 11/7/17		557.84	1,668.74
11/22/2017	80026DD	Lori Price	BOS Mtgs - 8/8, 10/3 & 11/7/17		513.27	1,155.47
11/22/2017	80025	Michael Lawson	BOS Mtgs - 8/8, 10/3 & 11/7/17		554.10	601.37
11/22/2017	ACH11222017	Paychex	BOS Mtgs - 8/8, 10/3 & 11/7/17		327.03	274.34
11/30/2017	EOM	TOTALS		15,307.00	16,892.04	274.34
12/07/2017		Developer Funding	GF 2018-04	334.01		608.35
12/08/2017	1105	Stantec Consulting Services, Inc.	Engineering Svcs thru 11/10/17		214.00	394.35
12/08/2017	1106	TECO	10/20-11/16 - 31126 St Rd 52		120.01	274.34
12/14/2017		Developer Funding	GF 2018-05	5,102.00		5,376.34
12/15/2017	1107	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt -		5,042.00	334.34
12/15/2017	1108	Venturesin.com, Inc.	Web Site Hosting - December		60.00	274.34
12/22/2017		Paychex	Fee refunded	55.50		329.84
12/22/2017	ACH122217	Paychex	Payroll Fee		71.99	257.85
12/31/2017	EOM	TOTALS		5,491.51	5,508.00	257.85
01/10/2018	ACH01102018	Paychex	Payroll Fee		25.00	232.85
01/31/2018	1109	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - January		5,042.00	-4,809.15
01/31/2018		Developer Funding	GF 2018-06	6,178.93		1,369.78
1/31/2018	EOM	TOTALS		6,178.93	5,067.00	1,369.78
02/01/2018	1110	Business Observer	Legal Ad		170.00	1,199.78
02/01/2018	1111	Stantec Consulting Services, Inc.	Engineering Svcs thru 12/8/17		322.00	877.78
02/01/2018	1112	Straley Robin Vericker	Legal Services		470.00	407.78
02/01/2018	1113	TECO	11/17-12/15 - 31126 State Road 52		114.93	292.85
02/01/2018	1115	Venturesin.com, Inc.	Web Site Hosting - January		60.00	232.85
02/06/2018	1116	Ira Draper	BOS Mtg - 2/6/18 - Travel		4.36	228.49
02/12/2018	ACH02122018	Paychex	Payroll Fees		157.00	71.49
02/22/2018		Developer Funding	CF 2018-07	5,102.00		5,173.49
02/22/2018	1117	DPFG MANAGEMENT & CONSULTING, LLC	CDD/Field Mgmt - February		5,042.00	131.49
02/22/2018	1118	Venturesin.com, Inc.	Web Site Hosting - February		60.00	71.49
02/23/2018		TECO	Refund	84.47		155.96
2/28/2018	EOM	TOTALS		5,186.47	6,400.29	155.96

EXHIBIT 3.

9:26 AM

01/30/18

Mirada CDD
Open Purchase Orders by Vendor Detail
As of December 31, 2017

Type	Num	Date	Name	Memo	Amount
County Materials					
Purchase Order	DPO 2017-04	10/10/2017	County Materials	RIPA	102,068.96
Purchase Order	DPO 2017-05	10/16/2017	County Materials	RIPA	351,669.38
Purchase Order	DPO 2017-06	11/06/2017	County Materials	RIPA	15,174.92
Purchase Order	DPO 2017-08	12/04/2017	County Materials	RIPA	8,783.12
Total County Materials					477,696.38
Faulkner Engineering					
Purchase Order	17CRPD01121	01/20/2017	Faulkner Engineering	17CRPD01121	115,265.00
Total Faulkner Engineering					115,265.00
Ferguson Waterworks					
Purchase Order	DPO 2017-01	09/22/2017	Ferguson Waterworks	RIPA	60,797.82
Purchase Order	DPO 2017-09	12/14/2017	Ferguson Waterworks	RIPA	265,227.50
Purchase Order	DPO 2017-10	12/14/2017	Ferguson Waterworks	RIPA	35,480.36
Total Ferguson Waterworks					361,505.68
GeoPoint Surveying, Inc					
Purchase Order	17CRPD01122	01/17/2017	GeoPoint Surveying, Inc	17CRPD01122	21,295.86
Total GeoPoint Surveying, Inc					21,295.86
Heidt Design					
Purchase Order	17CRPD01123	12/01/2016	Heidt Design	17CRPD01123	1,503.75
Total Heidt Design					1,503.75
Mack Industries, Inc.					
Purchase Order	DPO 2017-02	10/10/2017	Mack Industries, Inc.	RIPA	127,140.00
Purchase Order	DPO 2017-03	10/10/2017	Mack Industries, Inc.	RIPA	52,493.00
Total Mack Industries, Inc.					179,633.00
Smith & Company Inc					
Purchase Order	17CRPD01133	12/01/2016	Smith & Company Inc	17CRPD01133	1,274,851.14
Total Smith & Company Inc					1,274,851.14
TOTAL					2,431,750.81

EXHIBIT 4.

**MIRADA
COMMUNITY DEVELOPMENT DISTRICT**

**SECOND SUPPLEMENTAL SPECIAL ASSESSMENT METHODOLOGY REPORT
FOR THE ISSUANCE OF**

**\$9,290,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018 A-1
(Production Lots)**

**\$14,720,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018 A-2 (AA 1)
(Production Lots)**

**\$9,560,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018 A-2 (AA 2)
(Active Adult Lots)**

April 3, 2018

Prepared by

DPFG Management & Consulting LLC

255 International Parkway
Lake Mary, FL
Phone: (321) 263-0132
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SECOND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018

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Table 16 - Total Series 2018 A-3 for Active Adult Lots, Phase 1	29

A. OVERVIEW

The Mirada Community Development District (the “**CDD**” or “**District**”) is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “**Act**”). The District was created for the purpose of delivering certain community development services and facilities within its jurisdiction, including the design, acquisition and/or construction of certain public infrastructure improvements consisting of, but not limited to, roadways, storm water management, water supply, sewer and wastewater management, landscape/hardscape, community amenities, undergrounding of electrical power and professional services and permitting fees pursuant to the Act. To advance the development of the properties within the District, certain capital improvements have been planned, as described in the Mirada CDD Report of the District Engineer, dated July 26, 2016 (the “**District-wide CIP**”). To finance the construction of the District-wide CIP, the District plans to issue bonds in multiple series and levy Special Assessments to repay the bonds, including interest.

B. MASTER ASSESSMENT ALLOCATION

The District determined to implement a portion of the District-wide CIP and to defray the cost thereof by levying special assessments on benefitted property and expressed an interest to issue bonds to provide the funds needed therefor prior to the collection of special assessments. The costs of the District-wide CIP are assessed against the benefitted property using the method described in the Master Assessment Methodology Report, dated August 2, 2016 (the “**Master AMR**”). This methodology results in special assessments set forth in the assessment roll, which is part of the Master AMR and included in the Appendix herein. The Special Assessments are initially levied over all Undeveloped Property within the District on an equal acreage basis anticipated for the development of all lots within the District. Subsequently, the Special Assessments attached to Developed Property on a “first platted, first assessed basis”.

C. PRIOR BONDS

In July 2017, the District issued its \$10,665,000 Bond Anticipation Notes, Series 2017 (the “**2017 BAN**”) and pledged to repay the 2017 BAN with future bonds and the Series 2017 BAN Assessments in order to fund a portion of the District-wide CIP, which consists of master storm-water management and roadway improvements associated with the production lot phases and active adult lot phases (the “**Series 2017 Project**”).

The Series 2017 BAN Assessments were levied over all undeveloped property on an equal acreage basis within two separate phases anticipated for the development as follows:

Table 1 – Series 2017 BAN Assessable Property

Bond Series	Area	Prior to Plat Map Recordation and Development	Payable from, and Secured by
2017 BAN	Production Lots, Parcels 16-22	354.908 Acres	Series 2017 BAN Assessments
2017 BAN	Active Adult Lots, Phase 1	145.788 Acres	Series 2017 BAN Assessments

At the time of the 2017 BAN issuance, it was anticipated that the District will issue bonds in the future to redeem the 2017 BAN and provide additional funds to complete additional infrastructure elements consistent with the District-wide CIP.

D. PURPOSE OF THIS REPORT

This Second Supplemental Special Assessment Methodology Report relates to the issuance of the District's Capital Improvement Revenue Bonds, Series 2018 (the "**2018 Bonds**"), which are being issued (i) to redeem the 2017 BAN in full and refinance the 2017 Project, and (ii) to fund additional portions of the District-wide CIP, as described in the Report of the District Engineer dated February 23, 2018, necessary to service production lot phases and active adult lot phases (the "**2018 Project**"). This report provides an assessment methodology for analyzing the benefits derived from the 2018 Project and determining a fair and equitable allocation of such benefits through the levy of the Special Assessments associated with the 2018 Bonds (the "**Series 2018 Assessments**")

As described above, the District levied Special Assessments in the amount of not to exceed \$73.12 million pursuant to the Master AMR¹, which report is supplemented by this report. Any capitalized terms not otherwise defined herein will have the meaning ascribed to such term in the Master AMR. Consistent with the Master AMR, this report utilizes Equivalent Residential Units ("**ERU**") as a proxy value for benefit and allocating the special assessments. Each constructed unit on a fifty foot wide lot will be assigned an equal 1.0 ERU value and ranking. This ranking is the basis upon which the benefits to other lot sizes are measured.

While there is Undeveloped Property (defined below), the Series 2018 Assessments will remain levied against all 2018 Assessable Property (defined below) on an equal acreage basis.² As the 2018 Assessable Property becomes Developed Property (defined below), the Series 2018

¹ Based on bond principal amount sized for funding of all Master and Subdivision improvement costs described in the Engineer's Report, dated July 26, 2016, and adjusted for allowable bond financing costs including capitalized interest, reserves and cost of issuance.

² Refer to the Appendix for a Preliminary Assessment Roll for details and legal description and sketch of the areas.

Assessments will be re-allocated to those Lots constituting Developed Property based on its lot width category and assigned ERU.

E. PROJECT BOND FINANCING PROGRAM

As noted above, the District will construct a portion of the 2018 Project, redeem the 2017 BAN and refinance the 2017 Project with proceeds from the 2018 Bonds. The 2018 Bond principal amount has been determined based on an amount sufficient to redeem the outstanding 2017 BAN plus accrued interest in the amount of \$11,304,900, and portions of the cost of the 2018 Project, which is estimated to total \$52.721 million. The 2018 Bond principal plus interest is expected to be repaid by the Series 2018 Assessments levied on the 2018 Assessable Property as follows.

Table 2 – 2018 Assessable Property

Bond Series	Phase/CDD Area	Prior to Plat Map Recordation and Development	After Plat Map Recordation and Development	Payable from, and Secured by
2018A-1	Production Lots, Parcels 16-22	354.908 Acres	701 Lots	Series 2018 A-1 Assessments
2018A-2 (AA 1)	Production Lots, Parcels 16-22	354.908 Acres	701 Lots	Series 2018 A-2 (AA 1) Assessments
2018A-2 (AA 2)	Active Adult Lots, Phase 1	145.788 Acres	355 Lots	Series 2018 A-2 (AA 2) Assessments

The following table summarizes the total debt and annual debt service for the 2018 Bonds:

Table 3 - Total District Debt

Bond Series	Total Units	Total ERU	Total Debt	MADS ³
2018 A-1	701	642.40	\$9,290,000	\$674,630
2018 A-2 (AA 1)	701	642.40	\$14,720,000	\$883,200
2018 A-2 (AA 2)	355	306.60	\$9,560,000	\$597,500
Total			\$33,570,000	\$2,155,330

³ Amount excludes county collection charges and early payment discount.

Series 2018 Assessment Allocation

Prior to the 2018 Assessable Property becoming Developed Property, the Series 2018 Assessments will be allocated to the 2018 Assessable Property on an equal acreage basis. Upon recordation of a plat map and completion of Lot development, the Series 2018 Assessments will be allocated to each Lot based on its assigned ERU.

Each fiscal year, the District will certify for collection the Series 2018 Assessments on all 2018 Assessable Property, apportioned proportionately to the various land uses identified in Appendix 1, until the aggregate amount of the Series 2018 Assessments equals the Special Assessment Requirement (defined below) for the 2018 Bonds.

Assessment Reallocation and True-Up

In connection with the 2018 Project, as of this date, the Developer (defined below) has informed the District that it plans to construct a total of 701 lots in the production lot phase, which represents a total of 642.40 ERUs, and a total of 355 lots in the active adult phase, which represents a total of 306.60 ERUs. As development occurs, it is possible that the number of lots and lot mix may change. In order to ensure that the Series 2018 Assessment allocation is maintained in accordance with the methodology specified by this report, a true-up analysis may be necessary ("**True-Up Analysis**").

This True-Up Analysis is utilized to ensure that the principal amount of the Series 2018 Assessments on a per lot and per acre basis never exceeds the initially allocated amount as contemplated in the assessment methodology described herein. In accordance with the True-Up Agreement to be entered into by the Developer and the District at the issuance of the 2018 Bonds, prior to the time a parcel within the CDD is platted and developed, or ownership is transferred by the Developer to any other entity or person with a specific number of assessable units allocated thereto, the True-Up Analysis will be conducted in accordance with the assessment methodology set forth herein and in the True-Up Agreement. As the lands within the District are developed, the allocation of the amounts assessed to and constituting a lien upon the 2018 Assessable Property will be calculated based upon certain density assumptions, which assumptions were provided by the Developer.

At such time as acreage is contained within a proposed plat, or a deed or assignment agreement between the Developer and a transferee that specifies the residential Lots or entitlements thereto being transferred to such transferee ("**Entitlement Transfer Document**"), the Developer agrees that such proposed plat or Entitlement Transfer Document shall be presented to the District in accordance with the terms of the True-Up Agreement. The District will allocate the Series 2018 Assessments to the 2018 Assessable Property reflected in such plat or Entitlement Transfer Document in accordance with the applicable land use classifications, and the remaining 2018 Assessable Property within the District, and such reallocation will be recorded in the District's lien book. This True-Up Analysis will ensure that 2018 Bond debt does not accumulate disproportionately on Undeveloped Property within the District. In the event that the density assumptions upon which this report is based change over time as determined by any True-Up Analysis such that fewer ERUs are being developed within the District than are contemplated by

this report, the True-Up Analysis will determine the amount required to be paid by the Developer to the District in order to satisfy, in whole or in part, the Series 2018 Assessments and ensure that the Series 2018 Assessments continue to be allocated ratably against the actual density within the District in accordance with the methodology set forth in this report (the “**True-Up Obligation**”). The True-Up Agreement shall further set forth the terms associated with the Developer’s satisfaction of the True-Up Obligation.

F. ALLOCATION OF BENEFITS OF ASSESSMENTS

Assessment Standard

Under Florida law, a valid special assessment that is made pursuant to District legislative authority requires that the property assessed must (1) derive a direct and special benefit from the improvement or service provided and (2) that the assessment must be fairly and reasonably apportioned among properties that receive the special benefits.

Section 170.02, Florida Statutes, states “Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe.”

The ERU allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts. Although the general public outside the District will benefit from the CIP, such benefits are incidental. The facilities in the CIP meet the needs of the developed property within the District, as well as provide benefit to all residential property within the District. The property owners within the District are therefore receiving special benefits not received by those outside the boundaries, and direct and cumulative benefits accrue mainly to residents.

Assessment Methodology

This benefit and allocation approach is based on the principle that dwelling units on a similar size lot will receive a relatively equal and direct benefit from the District-wide CIP. The direct benefits from these improvements include increased use, enjoyment and increased property values to all residential properties, and the direct benefits from each District system and function.

An assessment methodology based on ERUs provides a way to quantify the benefit that different lot sizes and land use types receive from public improvements in terms of their equivalence to a single-family residential dwelling unit on a fifty foot wide lot, which is defined as 1.0 ERU. Under the ERU model, the District allocates assessments on platted property proportionately based on lot size as indicated on the subject recorded plat map; assessments on undeveloped property (e.g., property without recorded subdivision plat map) are allocated proportionately based on acreage basis. As noted above, the equal benefit and assessment allocation approach is a generally

recognized and approved method of proportionally spreading assessments over benefited properties within a special district.

These Special Benefits and Allocation of Assessments

In the present case, the financing program will enable the District to provide public improvements to the production lot phases and active adult phases of the District. Such improvements will provide direct benefit for the utilization of this property, will substantially enhance the use and enjoyment of the benefited residential properties, and will increase the value and marketability of the benefited residential properties. These benefits flow proportionately over all benefited properties.

The District will apply the assessment methodology to the financing program relating to the 2018 Project. All residential units planned within the production lot phases and active adult phases of the District will proportionally benefit from the construction, purchase and maintenance of the public improvements included in the 2018 Project. A ranking and finding of 1.0 ERU per residential unit on a fifty foot lot applies, and for all other lots an ERU value will be assigned based on the lot size in proportion to such lot category. For example, a residential unit on a 60' lot would proportionally benefit more from the District's improvements, and so accordingly would be assigned a value and ranking of 1.20 ERU (60' divided by 50' equals 1.20). The assigned ERUs for townhome products are different in the production lot phases and active adult phases reflecting their different sizes and clusters in the phases.

G. RATE AND METHOD OF APPORTIONMENT

A rate and method of apportionment of Series 2018 Assessments is attached in the Appendix.

H. PRELIMINARY ASSESSMENT ROLL AND COLLECTION

A Preliminary Assessment Roll is attached in the Appendix. The District expects to place the Series 2018 Assessments for the 2018 Bonds on the Pasco County tax roll for collection upon the platting of lots.

I. CONCLUSION

The acquisition and construction of the 2018 Project using 2018 Bond proceeds will be utilized for common District purposes. These Series 2018 Assessments will be levied over all 2018 Assessable Property on a fair and equitable basis as described herein. The 2018 Assessable Property will receive benefits in excess of the allocated Series 2018 Assessments. Accordingly, this is an appropriate District project that will significantly benefit 2018 Assessable Property and enhance the District.

Special Benefit

The 2018 Project will provide special benefit to parcels within the District. The parcels will receive special benefit because the subject Master and Subdivision Improvements deliver interconnected structural improvement elements that provide a framework that supports and adds to the entire

development. The Master and Subdivision Improvements yield benefits to parcel owners in terms of meeting development needs and increasing property values.

Assessment Apportionment

The Series 2018 Assessments are fairly and equally apportioned over all the 2018 Assessable Property. The benefits are quantified and assigned to parcels based on lot size since larger lot areas consume proportionately greater benefits than smaller lots from the Master and Subdivision Improvements. The District has assigned proxy values to the various expected lot sizes on the basis that a fifty foot wide lot receives the value of 1.0 ERU, accordingly a sixty foot wide lot receives the value of 1.20 ERU.

Reasonableness of Assessment Apportionment

It is reasonable, proper and just to assess the costs of the Master and Subdivision Improvements against lands in the District. As a result of the Master and Subdivision Improvements, properties in the CDD receive special benefit and increase in value. Based on the premise that the CDD's Master and Subdivision Improvements make the properties more valuable, in return it is reasonable for the District to levy the Series 2018 Assessments against the 2018 Assessable Property within the District. The benefits will be equal to or in excess of the Series 2018 Assessments thereon when allocated.

Best Interest

The District provides for delivering the Master and Subdivision Improvements in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund Master and Subdivision Improvements at a relatively low cost of capital, and (ii) on a timely, "pay for itself" type basis. The exercise by the District of its powers is consistent with applicable state law. It is in the best interest of the District.

Appendix I. Rate and Method of Apportionment of Special Assessment

A Series 2018 Assessment as hereinafter defined shall be levied on all 2018 Assessable Property within the District and collected each fiscal year commencing fiscal year 2018 in an amount determined by the District through the application of this rate and method of apportionment as described below. All of the real property within the District, unless exempted by law or the provisions hereof, shall be assessed for the purposes, to the extent and in the manner herein provided.

A. DEFINITIONS:

The terms hereinafter set forth have the following meanings:

“Administrative Expenses” means any actual or reasonably estimated expenses of the District to carry out the administration of the District related to the determination of the amount of the Special Assessments, the collection of Special Assessments, and costs otherwise incurred in order to carry out the authorized purposes of the District.

"2018 Assessable Property" means for the Series 2018A-1 Assessments and Series 2018A-2 (AA 1) Assessments, all of the Tax Parcels comprising Production Lots, Parcels 16-22 of the District and for the Series 2018A-2 (AA 2) Assessments all of the Tax Parcels comprising Active Adult Lots, Phase 1, that are not exempt from the Special Assessment pursuant to law.

“District Debt” or “Debt” means any of the 2018 Bonds or other debt issued by the District, which are secured by the levy of Special Assessments of the District. As used herein, Debt may refer to the principal (present value) of the Special Assessments levied on property within the District, which corresponds to a like amount of Bond indebtedness.

"Developed Property" means all property within the District which is legally subdivided by a recorded subdivision plat into a Lot, has legal entitlements for development of a residential structure thereon, has been developed with a fine grade level pad contiguous to an asphalt paved road with utility laterals stubbed at the Lot, and as to which a building permit and certificate of occupancy for a residential structure may be issued by Pasco County.

“Developer” means _____, a Florida limited liability company, its successors and assignees.

“ERU” means a way to quantify different land use types in terms of their equivalence to a fifty foot (50’) wide Lot, which is defined as 1.0 ERU.

"Fiscal Year" means the period starting October 1 and ending on the following September 30.

“Indenture” means the Master Trust Indenture for Mirada Community Development District, the Second Supplemental Trust Indenture, Third Supplemental Trust Indenture and the Fourth Supplemental Indenture or any other collectively or as applicable as the context may require.

"Lot" means an individual residential lot, identified and numbered on a recorded final subdivision map as to which a building permit may be issued by Pasco County for construction of a residential unit without further subdivision of the Lot and for which no further subdivision of the Lot is anticipated and which qualifies as Developed Property.

“Property Owner Association Property” means any property within the CDD boundaries that is owned by, or irrevocably dedicated as indicated in an instrument recorded with the County Recorder to, a property owner association, including any master or sub-association.

"Public Property" means any property within the CDD boundaries that is, at the time of the CDD formation, expected to be used for any public purpose and is or will be owned by or dedicated to the federal government, the State, the County, the District or any other public agency.

"Single Family Unit" or "Unit" means each separate residential dwelling unit that comprises an independent facility capable of conveyance or rental separate from adjacent residential dwelling units.

"Series 2018 Assessment" means the special assessment levied pursuant to the provisions of Sections C and D below in each Fiscal Year on each parcel of Developed Property and Undeveloped Property comprising the 2018 Assessable Property in the CDD to fund the Special Assessment Requirement.

“Special Assessment Requirement” means that amount determined by the District’s Board of Supervisors that is required in any Fiscal Year to pay regularly scheduled Debt service for the calendar year, which commences in such Fiscal Year, on the outstanding District Debt.

"Tax Parcel" means a Lot or parcel identified by the Pasco County Property Appraiser as a separate parcel for taxation purposes designated by a folio or parcel identification number.

"Undeveloped Property" means, for each Fiscal Year, all 2018 Assessable Property not constituting Developed Property.

B. PROPERTY CLASIFICATION AND ASSIGNMENT OF ERU

Each Fiscal Year using the definitions above, all 2018 Assessable Property shall be classified as Developed Property or Undeveloped Property, and shall be subject to Series 2018 Assessment pursuant to Sections C and D below based on the following Lot types and ERU assignment.

Table 4 - Lot Categories in the Production Lot Phase, Parcels 16-22

Lot Type	Lot Count	Assigned ERU	Total ERU	% ERU
TH (avg. size 23')	110	0.46	50.6	8.07%
35'	112	0.70	78.4	12.50%
40'	118	0.80	94.4	15.06%
50'	148	1.00	148.0	23.60%
60'	213	1.20	255.6	40.77%
Total	701		627.00	100.00%

Table 5 - Lot Categories in the Active Adult Area, Phase 1

Lot Type	Lot Count	Assigned ERU	Total ERU	% ERU
TH (avg. size 27')	154	0.60	91.6	30.0%
50'	135	1.00	135.0	44.1%
60'	66	1.20	79.2	25.9%
Total	355		305.80	100.00%

C. SERIES 2018 ASSESSMENT REQUIREMENT

The estimated Special Assessment Requirement for Fiscal Year 2018 is presented in the Table below.

Table 6 - Estimated Special Assessment Debt Service Requirement in Fiscal Year 2018

Special Assessment Requirement	Amount (excl. County charges and early payment discount)	Par Amount
2018 A-1 Bonds	\$674,630	\$9,290,000
2018 A-2 (AA 1) Bonds	\$883,200	\$14,720,000
2018 A-2 (AA 2) Bonds	\$597,500	\$9,560,000

Refer to the Appendix for details on the preliminary 2018 Bond sizing. The table below summarizes the Series 2018 Bond par amount per ERU and MADS per ERU.

Table 7 – Series 2018 Bond Par Amount per ERU and MADS per ERU

	Series 2018 A-1 Bond	Series 2018 A-2 (AA 1) Bond	Series 2018 A-2 (AA 2) Bond
Secured by and Payable from Total ERU	627.0	627.0	305.8
Total Par Amount	\$9,290,000	\$14,720,000	\$9,560,000
Par Amount per 1.0 ERU	\$14,817	\$23,477	\$31,259
Total MADS	\$674,630	\$883,200	\$597,500
MADS per 1.0 ERU	\$1,076	\$1,409	\$1,954

D. SPECIAL ASSESSMENT RATE**1. Developed Property****a) Assigned ERU, Bond Par Amount and Annual Assessment (MADS) Allocation**

Par Amount and MADS per Lot for the Production Lot Phase, Parcels 16-22 is presented in the following table.

Table 8 - Par Amount and MADS per Lot for Production Lot Phase, Parcels 16-22

Lot Width	Assigned ERU	Series 2018 A-1 Par Amount / Lot	MADS /Lot	Series 2018 A-2 (AA 1) Par Amount / Lot	MADS /Lot
TH	0.46	\$6,816	\$495	\$10,799	\$648
35'	0.70	\$10,372	\$753	\$16,434	\$986
40'	0.80	\$11,853	\$861	\$18,781	\$1,127
50'	1.00	\$14,817	\$1,076	\$23,477	\$1,409
60'	1.20	\$17,780	\$1,291	\$28,172	\$1,690

Par Amount and MADS per Lot for the Active Adult Area, Phase 1 is presented in the following table.

Table 9 - Par Amount and MADS per Lot for Active Adult Area, Phase 1

Lot Width	Assigned ERU	Series 2018 A-2 (AA 2) Par Amount / Lot	MADS /Lot
TH (avg. size 27')	0.60	\$18,600	\$1,163
50'	1.00	\$31,259	\$1,954
60'	1.20	\$37,510	\$2,344

2. Undeveloped Property

Prior to the property, or portion thereof, becoming Developed Property, the Special Assessments and Debt will be allocated to each property, as described by Property Tax Appraiser parcel information or legal description, based on acreage. Upon recordation of a subdivision plat map, the Lot sizes are determinable, therefore, upon any portion of the property becoming Developed Property, the Special Assessments are then levied on the individual Lots based on Lot size by assigning ERUs to each Lot at the applicable Special Assessment rates for Developed Property described above.

a) District Debt Allocation

The District Debt is allocated per acre based on ERU assignment and Adjustments. The District Debt principal amount for Fiscal Year 2018 is determined in the following table.

Table 10 - District Debt Allocation

Bond Series	Total Units	Total Acreage (Ac)	Par Amount	Par / Ac
2018 A-1	701	354.908	\$9,290,000	\$26,176
2018 A-2 (AA 1)	701	354.908	\$14,720,000	\$41,476
2018 A-2 (AA 2)	355	145.788	\$9,560,000	\$65,575

b) Assigned Annual Special Assessment Rate

In the current Fiscal Year, all Tax Parcels are classified as Undeveloped Property within the District. Based on the ERU assignment, the assigned Special Assessment rate for Undeveloped Property within the District is presented in the following table.

Table 11 - Annual Assessment Allocation

Bond	Total Units	Total Acreage (Ac)	MADS ⁴	MADS /Ac ⁴
2018 A-1	701	354.908	\$674,630	\$1,901
2018 A-2 (AA 1)	701	354.908	\$883,200	\$2,489
2018 A-2 (AA 2)	355	145.788	\$597,500	\$4,098

Please refer to Appendix for details on property classification and land size.

3. Exemptions

No Special Assessment shall be levied on Public Property and Property Owner Association Property.

⁴ Represents interest only for Series 2018 A-2 and Series 2018 A-3.

E. METHOD OF APPORTIONMENT OF THE SPECIAL ASSESSMENT

Commencing with Fiscal Year 2018 and for each following Fiscal Year, the CDD shall levy the Series 2018 Assessments as follows:

First (Developed Property, All Phases): The Series 2018 Assessments shall be levied proportionately on each Tax Parcel of Developed Property in an amount at the applicable assigned Series 2018 Assessment rate as determined pursuant to Section D.1.

Second (Undeveloped Property, All Phases): If additional monies are needed to satisfy the Special Assessment Requirement after the first step has been completed, the Series 2018 Assessment shall be levied proportionally on each Tax Parcel of Undeveloped Property at the assigned Series 2018 Assessment rate for Undeveloped Property.

F. PROCESS OF ASSESSMENT REALLOCATION AND TRUE UP

The Series 2018 Assessments will be initially allocated in accordance with this methodology. All changes in the number of Lots and Lot mix within parcels will be permitted as long as the per-ERU assessment or the per acre assessment, as applicable, in the remaining Undeveloped Property does not exceed the initial level as established in the methodology. Any changes which increase the per-ERU assessments or the per acre assessments, as applicable, above the initial level will require a True-Up Payment by the Developer. Conversely, any changes that decrease the per-ERU assessments below the initial level will result in an automatic decrease in the per-ERU assessment in the remaining Undeveloped Property. The per-ERU assessments are presented in the table below.

Table 12 - Debt per ERU

Bond Series	Total Units	Total ERU	Total Debt	Total Debt / ERU
2018 A-1	701	627.00	\$9,290,000	\$14,817
2018 A-2 (AA 1)	701	627.00	\$14,720,000	\$23,477
2018 A-2 (AA 2)	355	305.84	\$9,560,000	\$31,259
Total			\$33,570,000	

The land use and numbers of ERUs within each parcel will be certified by the Developer and the District Engineer. Refer to Appendix for a preliminary assessment roll presenting the Special Assessment levied for Fiscal Year 2018 in accordance with the method of apportionment described above.

G. MANNER OF COLLECTION

The Series 2018 Assessments shall be collected as provided in the Indenture. The Series 2018A-2 (AA 1) Assessments and Series 2018A-2 (AA 2) Assessments are only collected directly from the Developer. It is anticipated that when or before the 2018 Assessable Property becomes Developed Property, the Series 2018A-1 Assessments levied to repay the 2018 Bonds will be collected in the same manner and at the same time as ordinary *ad valorem* property taxes, provided, however, that the CDD may collect the Series 2018 Assessments at a different time or in a different manner if necessary to meet its obligations under the applicable trust indenture for the 2018 Bonds.

H. PREPAYMENT

The following definition applies to this Section H.

“Outstanding District Debt” means previously issued Bonds secured by the levy of Special Assessments, which remain outstanding, from time to time, excluding Bonds to be redeemed at a later date with the proceeds of prior prepayments.

The Special Assessment obligation of a Tax Parcel may be prepaid in full, or in part, and the obligation of the Tax Parcel to pay the Special Assessment permanently, or partially, satisfied; provided that a prepayment may be made only if there are no delinquent Special Assessments with respect to such Tax Parcel at time of prepayment. The Special Assessment Prepayment amount is calculated as follows:

Outstanding District Debt amount allocated to the subject Tax Parcel

Plus: Accrued interest on principal amount to be prepaid, calculated to next interest payment date, which shall occur at least 45 days prior to the tender of the prepayment

Less: Allocable portion of Capitalized Interest, if any remains at time of the prepayment

Total: Equals Prepayment Amount (PA)

Plus: Reasonable administrative fees and expenses related to lien release, calculation and recordation as determined by the CDD manager (A)

Partial Prepayment (PP) is calculated as follows: $PP = (PA * F) + A$

The term F means the percent by which the owner of the Tax Parcel is partially prepaying the Special Assessment. With respect to a partial prepayment, the CDD manager shall indicate in the CDD records that there has been a partial prepayment and that a portion of the Special Assessment equal to (1.00 minus F) of the remaining Special Assessment shall continue to be authorized to be levied on such Tax Parcel pursuant to Section D.

Appendix II. Preliminary Sources and Uses

Sources	Series 2018 A-1	Series 2018 A-2 (AA 1)	Series 2018 A-2 (AA 2)	Total	%
Bond Proceeds - Par	\$9,290,000	\$14,720,000	\$9,560,000	\$33,570,000	100.0%
Original Issue Discount				\$0	
	\$9,290,000	\$14,720,000	\$9,560,000	\$33,570,000	
Other Sources of Funds					
Transfer of				\$0	
	\$0	\$0	\$0	\$0	
	\$9,290,000	\$14,720,000	\$9,560,000	\$33,570,000	
Uses					
Project Fund Deposits:					
Acquisition and Construction Account	\$7,530,166	\$4,103,768	\$4,518,185	\$16,152,118	48.1%
Refunding Escrow Deposit					
Cash Deposit	\$0	\$8,013,244	\$3,291,656	\$11,304,900	33.7%
Other Fund Deposits:					
Debt Service Reserve Fund	\$674,630	\$883,094	\$597,384	\$2,155,109	
Capitalized Interest	\$835,755	\$1,324,642	\$896,077	\$3,056,473	
	\$1,510,385	\$2,207,736	\$1,493,461	\$5,211,582	15.5%
Delivery Date Expenses:					
Cost of Issuance	\$63,649	\$100,852	\$65,499	\$230,000	
Underwriter's Discount	\$185,800	\$294,400	\$191,200	\$671,400	
	\$249,449	\$395,252	\$256,699	\$901,400	2.7%
Total Sources over Uses	\$0	\$0	\$0	\$0	

Appendix III. Preliminary Assessment Rolls

Production Lot Phase, Parcels 16-22

Parcel Area Identification /(b), (e)	Owner /(b)	Acreage (a)	% Ac	Total District Debt /(c)	Total MADS /(d)
Refer to legal description of the District in the Engineer's Report	CRCG One LP, CRCG Two LP, and CR Pasco Development Company LLC,	354.908	100.00%	\$24,010,000	\$1,557,830

Active Adult Area, Phase 1

Parcel Area Identification /(b), (e)	Owner /(b)	Acreage (a)	% Ac	Total District Debt /(c)	Total MADS /(d)
Refer to legal description of the District in the Engineer's Report	CRCG One LP, CRCG Two LP, and CR Pasco Development Company LLC,	145.788	100.00%	\$9,560,000	\$597,500

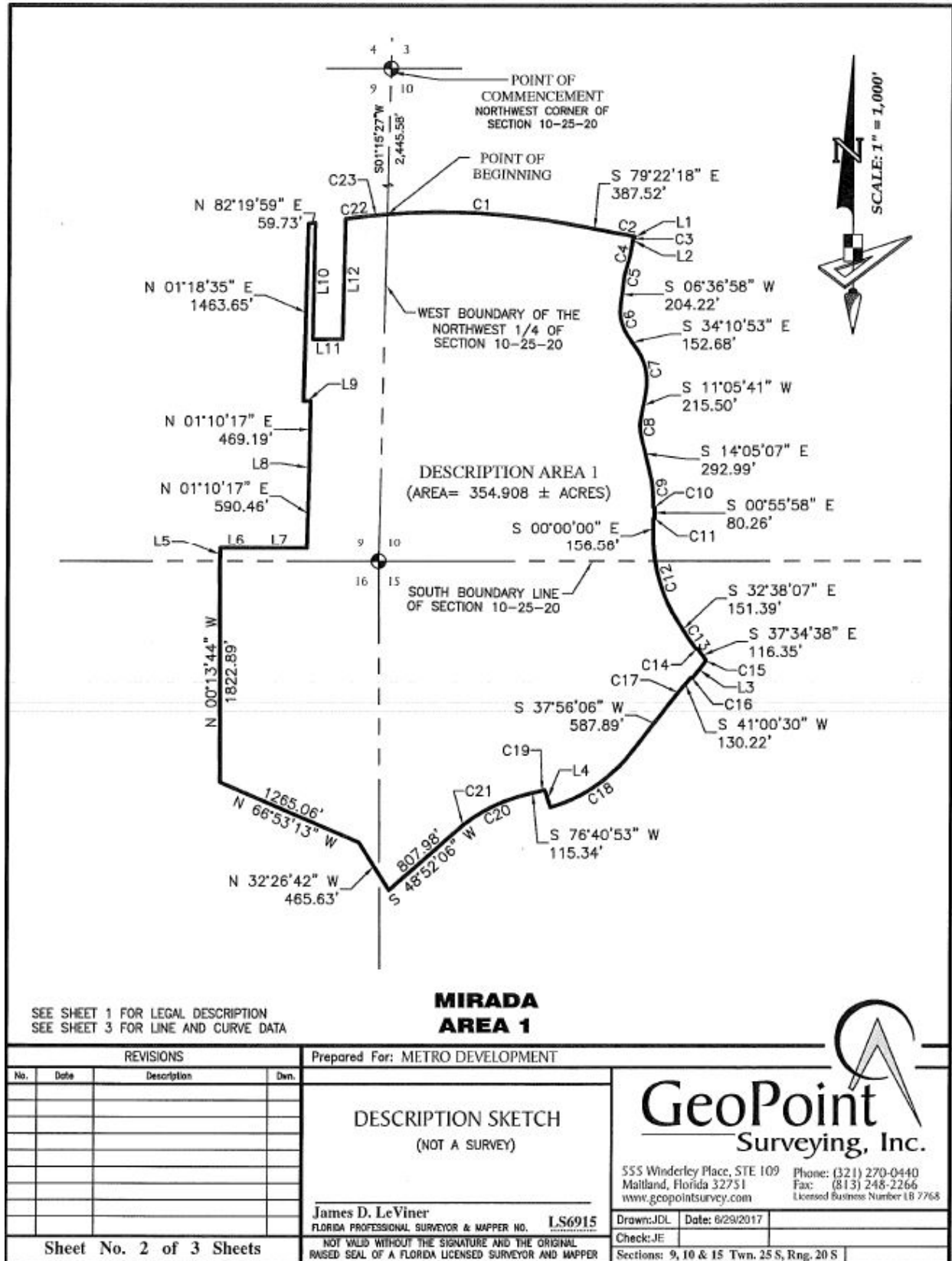
Footnote:

(a) Estimate based on legal description at time of establishment of the District. Acreage includes lowlands.

(b) Owner information per County records. There are multiple Parcel IDs associated with the District.

(c) The Series 2018 Assessments will remain levied against Undeveloped Property on an equal acreage basis until the 2018 Assessable Property is platted.

(d) Excluding County collection charges and early payment discounts.



CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	5912.58'	014°56'41"	1542.20'	1537.83'	S 86°50'34" E
C2	6087.50'	001°22'44"	146.50'	146.49'	S 79°58'06" E
C3	10.00'	092°06'49"	16.08'	14.40'	S 53°15'24" W
C4	1161.00'	011°33'03"	234.06'	233.66'	S 12°58'32" W
C5	531.00'	012°08'06"	112.46'	112.25'	S 12°41'00" W
C6	341.00'	040°47'51"	242.81'	237.71'	S 13°46'58" E
C7	465.00'	045°16'34"	367.45'	357.96'	S 11°32'36" E
C8	341.00'	025°10'48"	149.86'	148.66'	S 01°29'43" E
C9	1115.16'	015°21'40"	298.98'	298.08'	S 06°20'27" E
C10	10.00'	086°52'46"	15.16'	13.75'	S 43°26'23" E
C11	10.00'	094°22'16"	16.47'	14.67'	S 47°11'08" W
C12	1305.00'	032°38'07"	743.32'	733.31'	S 16°19'03" E
C13	1105.00'	005°49'36"	112.37'	112.32'	S 35°32'54" E
C14	10.00'	093°33'37"	16.33'	14.57'	S 85°14'31" E
C15	10.00'	093°31'53"	16.32'	14.57'	S 01°12'44" W
C16	10.00'	090°00'00"	15.71'	14.14'	S 86°00'30" W
C17	1075.00'	003°04'24"	57.66'	57.66'	S 39°28'18" W
C18	1325.00'	036°12'46"	837.45'	823.58'	S 56°02'29" W
C19	1175.00'	002°14'48"	46.07'	46.07'	S 75°33'29" W
C20	1325.00'	024°52'56"	575.41'	570.90'	S 64°14'25" W
C21	1325.00'	000°39'00"	15.03'	15.03'	S 51°28'27" W
C22	5901.10'	001°32'50"	159.36'	159.36'	N 83°04'00" E
C23	5912.58'	001°50'43"	190.43'	190.42'	N 84°45'44" E

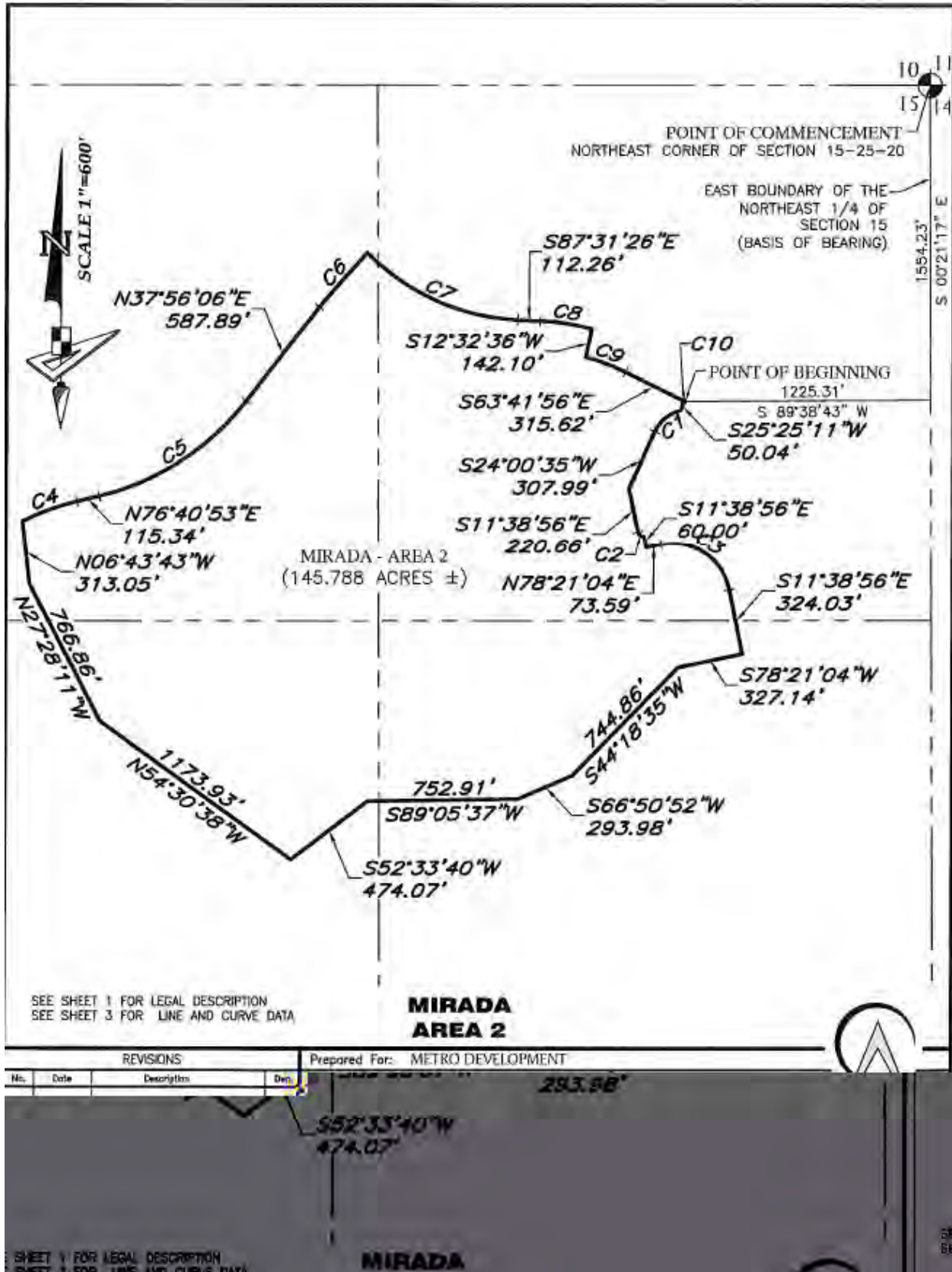
LINE DATA TABLE

NO.	BEARING	LENGTH
L1	S 00°00'00" E	15.77'
L2	S 07°12'00" W	18.20'
L3	S 38°58'05" W	174.12'
L4	N 18°05'53" W	150.13'
L5	N 01°26'20" E	110.00'
L6	N 89°57'11" E	262.01'
L7	N 89°57'11" E	462.09'
L8	N 01°10'17" E	163.34'
L9	S 89°52'23" W	59.21'
L10	S 01°10'57" W	962.55'
L11	N 89°50'37" E	249.98'
L12	N 01°11'09" E	995.63'

SEE SHEET 1 FOR LEGAL DESCRIPTION
SEE SHEET 2 FOR SKETCH

**MIRADA
AREA 1**

REVISIONS				Prepared For: METRO DEVELOPMENT	
No.	Date	Description	Drawn	<p align="center">DESCRIPTION SKETCH (NOT A SURVEY)</p> <p>James D. LeViner FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6915</p> <p>NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER</p>	
Sheet No. 3 of 3 Sheets				<p>GeoPoint Surveying, Inc.</p> <p>555 Winderley Place, STE 109 Phone: (321) 270-0440 Maitland, Florida 32751 Fax: (813) 248-2266 www.geopointsurvey.com Licensed Business Number LB 7768</p> <p>Drawn: JDL Date: 6/29/2017</p> <p>Check: JE</p> <p>Sections: 9, 10 & 15 Twn. 25 S, Rng. 20 S</p>	




CURVE DATA TABLE					
NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	181.50'	053°29'19"	169.44'	163.35'	S 50°45'14" W
C2	25.00'	090°00'00"	39.27'	35.36'	S 56°38'56" E
C3	290.00'	090°00'00"	455.53'	410.12'	S 56°38'56" E
C4	1190.00'	013°50'52"	287.61'	286.91'	N 69°45'27" E
C5	1310.18'	038°44'27"	885.88'	869.10'	N 57°18'29" E
C6	5782.38'	003°33'15"	358.69'	358.63'	N 41°22'16" E
C7	1129.00'	042°41'09"	841.11'	821.79'	S 66°10'52" E
C8	1221.00'	012°16'23"	261.55'	261.05'	S 81°23'14" E
C9	1077.93'	011°16'22"	212.08'	211.74'	S 69°19'24" E
C10	721.00'	000°52'53"	11.09'	11.09'	S 64°08'22" E

SEE SHEET 1 FOR LEGAL DESCRIPTION
SEE SHEET 2 FOR SKETCH

MIRADA AREA 2

REVISIONS				Prepared For: METRO DEVELOPMENT	
No.	Date	Description	Rev.	<div style="text-align: center;"> <p>DESCRIPTION SKETCH (NOT A SURVEY)</p> </div>	
Sheet No. 3 of 3 Sheets				<div style="text-align: center;"> <p>NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER</p> </div>	



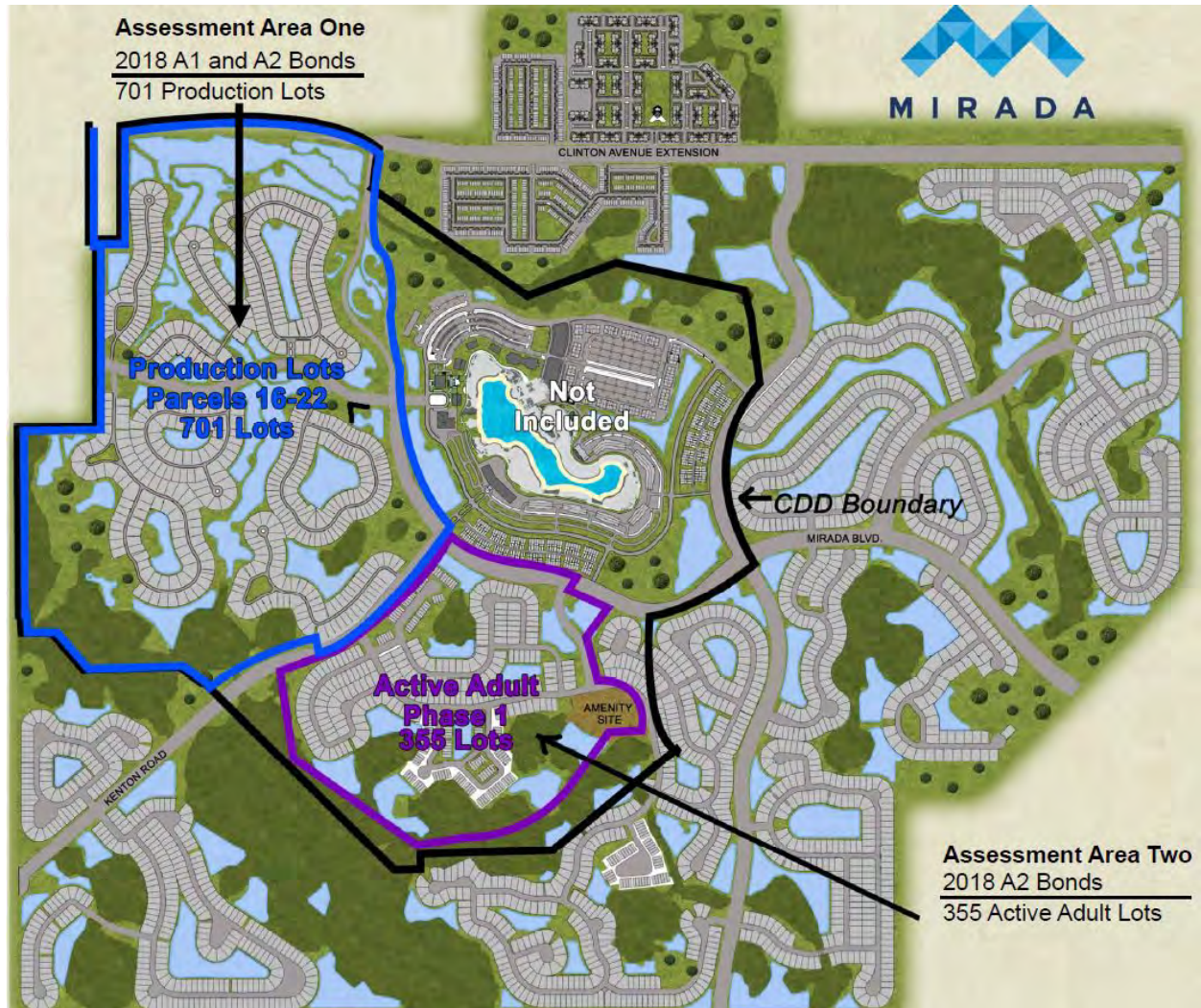
GeoPoint
Surveying, Inc.

555 Winderley Place, Ste 109
Maitland, Florida 32751
www.geopointsurvey.com

Phone: (321) 270-0440
Fax: (813) 248-2266
Licensed Business Number LB 7768

Drawn: JDL	Date: 6/29/2017
Check: JE	
Section: 15 Twn. 25 S, Rng. 20 E	

Appendix V. Site Plan and Bond Coverage Map



Appendix VI. Allocation of Public Improvements Costs (as proxy for benefit) and Proposed Debt

Table 13 - Allocation of Public Improvement Costs (Production Lot Phase, Parcels 16-22)

Lot Width	Total Units	ERU	Total ERU	% ERU	Total Cost (as proxy for benefit) ⁵	Benefit Per Unit
TH	110	0.46	50.60	8%	3,338,545	30,350
35	112	0.70	78.40	13%	5,172,765	46,185
40	118	0.80	94.40	15%	6,228,431	52,783
50	148	1.00	148.00	24%	9,764,913	65,979
60	213	1.20	255.60	41%	16,864,269	79,175
Total	701		627.00	100%	41,368,924	

Table 14 - Total Series 2018 A-1 and A-2 (AA 1) Debt Per Unit for Production Lot Phase, Parcels 16-22

Lot Width	A-1	A-2 (AA 1)	Total A-1/A-2 (AA 1) Debt	Total Public Improvement Costs (PIC)	Debt Over/(Under) PIC
TH	\$6,816	\$10,799	\$17,615	\$30,350	(\$12,735)
35	\$10,372	\$16,434	\$26,805	\$46,185	(\$19,380)
40	\$11,853	\$18,781	\$30,635	\$52,783	(\$22,149)
50	\$14,817	\$23,477	\$38,293	\$65,979	(\$27,686)
60	\$17,780	\$28,172	\$45,952	\$79,175	(\$33,223)

⁵ Excluding bond financing costs such as capitalized interest, reserves and cost of issuance.

Table 15 - Allocation of Public Improvement Costs (Active Adult Lots, Phase 1)

Lot Width	Total Units	ERU	Total ERU	% ERU	Total Cost (as proxy for benefit) ⁶	Benefit Per Unit
TH	154	0.60	91.64	30%	3,401,529	22,088
50	135	1.00	135.00	44%	5,011,229	37,120
60	66	1.20	79.20	26%	2,939,921	44,544
Total	355		305.84	100%	11,352,679	

Table 16 - Total Series 2018 A-2 (AA 2) for Active Adult Lots, Phase 1

Lot Width	A-2 (AA 2)	Total Public Improvement Costs (PIC)	Debt Over/(Under) PIC
TH	\$18,600	22,088	(\$3,488)
50	\$31,259	37,120	(\$5,862)
60	\$37,510	44,544	(\$7,034)

⁶ Excluding bond financing costs such as capitalized interest, reserves and cost of issuance.

EXHIBIT 5.

RESOLUTION NO. 2018-03

A RESOLUTION DELEGATING TO THE CHAIRMAN OF THE BOARD OF SUPERVISORS OF MIRADA COMMUNITY DEVELOPMENT DISTRICT THE AUTHORITY TO APPROVE THE SALE, ISSUANCE AND TERMS OF SALE OF MIRADA COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-1 (ASSESSMENT AREA ONE), MIRADA COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-2 (ASSESSMENT AREA ONE) AND MIRADA COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A-2 (ASSESSMENT AREA TWO) AS SEPARATE SERIES OF BONDS UNDER THE MASTER TRUST INDENTURE (COLLECTIVELY, THE "BONDS"); ESTABLISHING THE PARAMETERS FOR THE PRINCIPAL AMOUNTS, INTEREST RATES, MATURITY DATES, AND OTHER DETAILS THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE CHAIRMAN TO ACCEPT THE CONTRACT FOR PURCHASE FOR SAID BONDS; APPROVING THE FORMS OF SECOND SUPPLEMENTAL TRUST INDENTURE, THIRD SUPPLEMENTAL TRUST INDENTURE AND FOURTH SUPPLEMENTAL TRUST INDENTURE AND AUTHORIZING THE EXECUTION AND DELIVERY THEREOF BY CERTAIN OFFICIALS AND OFFICERS OF MIRADA COMMUNITY DEVELOPMENT DISTRICT; APPROVING THE FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM RELATING TO THE BONDS AND AUTHORIZING THE USE THEREOF; APPROVING THE FORM OF CONTINUING DISCLOSURE AGREEMENT RELATING TO SAID BONDS; AUTHORIZING THE VICE CHAIRMAN AND ASSISTANT SECRETARIES TO ACT IN THE STEAD OF THE CHAIRMAN OR THE SECRETARY AS THE CASE MAY BE; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF MIRADA COMMUNITY DEVELOPMENT DISTRICT TO TAKE ALL ACTIONS REQUIRED AND EXECUTE AND DELIVER ALL DOCUMENTS, INSTRUMENTS AND CERTIFICATES NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID BONDS; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF MIRADA COMMUNITY DEVELOPMENT DISTRICT TO TAKE ALL ACTIONS AND ENTER INTO ALL AGREEMENTS REQUIRED IN CONNECTION WITH THE ACQUISITION AND CONSTRUCTION OF THE ASSESSMENT AREA ONE PROJECT AND THE ASSESSMENT AREA TWO PROJECT AND THE PHASES THEREOF; SPECIFYING THE APPLICATION OF THE PROCEEDS OF SAID BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Mirada Community Development District (the "Board" and the "District," respectively) has determined to proceed at this time with the sale and issuance of Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One), Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One) and Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (collectively, the "Bonds") to be issued under and pursuant to a Master Trust Indenture, dated as of July 1, 2017 (the "Master Indenture"), from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), as amended and supplemented by a Second Supplemental Trust Indenture, a Third Supplemental Trust Indenture and a Fourth Supplemental Trust Indenture (each a "Supplemental Indenture"), each to be dated as of April 1, 2018, and each from the District to the Trustee (the Master Indenture and Supplemental Indentures hereinafter collectively referred to as the "Indenture");

WHEREAS, the Board has received a proposal from FMSbonds, Inc. (the "Underwriter") for the purchase of the Bonds within parameters to be established by the Board and the Board has determined that authorization of the Chairman or other designated person to enter into a Bond Purchase Contract (the "Purchase Contract") in substantially the form attached hereto as Exhibit "A" for the sale of the Bonds to the Underwriter within the parameters herein set forth is in the best interests of the District for the reasons hereafter indicated; and

WHEREAS, in conjunction with the sale and issuance of the Bonds it is necessary to approve the forms of the Supplemental Indentures, and to establish the parameters for the principal amounts, interest rates, maturities, redemption provisions, underwriting discount, costs and certain other details with respect thereto as set forth in Schedule I attached hereto (the "Parameters"); to authorize the Chairman to approve the use of the Preliminary Limited Offering Memorandum relating to the Bonds and the form of the final Limited Offering Memorandum; to approve forms of the Bonds; and to provide for various other matters with respect to the Bonds and the undertaking of the Assessment Area One Project and the Assessment Area Two Project;

NOW, THEREFORE,

BE IT RESOLVED that:

1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture.

2. Award. The Purchase Contract in the form attached hereto as Exhibit "A" is hereby approved in substantial form and the sale of the Bonds to the Underwriter upon the terms and conditions therein set forth, but within the Parameters, is hereby approved. The Chairman and the Secretary are hereby authorized and directed to execute and deliver the Purchase Contract on behalf of the District, with such changes, additions, deletions and insertions as shall be approved by the official executing such Purchase Contract, which approval shall be conclusively evidenced by the execution and delivery thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Purchase Contract, which, when executed and delivered by the District and the Underwriter, shall be the legal, valid, binding obligation of the District, enforceable in accordance with its terms. The Chairman and the Secretary are hereby authorized and directed to execute, by manual or facsimile signature, seal or cause a facsimile seal to be impressed thereon, and deliver or cause to be delivered to the Trustee the Bonds for authentication and then to deliver or cause to be delivered the Bonds to or upon the order of the Underwriter, upon payment by the Underwriter of the purchase price.

3. Negotiated Sale. The Board hereby determines that a negotiated sale of the Bonds to the Underwriter is in the best interests of the District because the market for instruments such as the Bonds is limited, because of prevailing market conditions and because the delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the Bonds.

4. Ratification of Master Indenture; Approval of the Forms of Supplemental Indentures. Attached hereto as Exhibit "B" are the forms of each of the Supplemental Indentures, which are each hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman and the Secretary, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest each Supplemental Indenture and the Chairman is hereby authorized to deliver to the Trustee each Supplemental Indenture, each of which, when executed and delivered by the Trustee shall constitute the legal, valid, binding obligation of the District, enforceable in accordance with its terms. The Master Indenture is hereby ratified and confirmed. The appointment of U.S. Bank National Association, as Trustee, Paying Agent and Bond Registrar under the Master Indenture is hereby ratified and confirmed and U.S. Bank National Association is hereby appointed as Trustee, Paying Agent and Bond Registrar under each Supplemental Indenture.

5. Description of Bonds. Each Series of Bonds shall be dated as of their date of delivery and may be issued in one or more series having such details as shall be set forth in the Purchase Contract and as reflected in the corresponding Supplemental Indenture, but within the Parameters. The Bonds of each Series may be signed by the manual or facsimile signature of the Chairman and initially countersigned by the

manual or facsimile signature of the Secretary. The Bonds of each Series shall, subject to the Parameters, be in the forms and subject to redemption on the terms, at the times and prices and in the manner provided in the Purchase Contract and in the form of Bonds attached to the corresponding Supplemental Indenture, which forms are each hereby approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Bonds and the Chairman is hereby authorized to deliver to the Trustee for authentication and delivery to the Underwriter, the Bonds of each Series, which, when executed and delivered by the Trustee, shall be the legal, valid, binding obligations of the District, enforceable in accordance with their respective terms.

6. Preliminary Limited Offering Memorandum and Limited Offering Memorandum; Continuing Disclosure Agreement. The form of the Preliminary Limited Offering Memorandum is attached hereto as Exhibit "C," which is hereby approved subject to such changes, additions, deletions and insertions as shall be approved by the Chairman. The Chairman is hereby authorized to approve the content of the final form of the Limited Offering Memorandum, to be dated the date of execution and delivery of the Purchase Contract (the "Limited Offering Memorandum"), relating to the Bonds. The Chairman and the Secretary are hereby authorized to execute on behalf of the District such Limited Offering Memorandum with such changes, additions, deletions and insertions thereto as such officers may approve (such approval to be conclusively evidenced by their execution of said Limited Offering Memorandum), and to deliver such Limited Offering Memorandum to the Underwriter in sufficient quantities for use by the Underwriter in marketing the Bonds. The Chairman is hereby delegated the authority to "deem final" the preliminary form of Limited Offering Memorandum, as of its date, for the purposes and within the meaning of Section 240.15c2-12 Code of Federal Regulations (the "SEC Rule") (except for information concerning the offering prices, interest rates, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings or other terms dependent upon such matters, and except for such technical and conforming changes which shall be approved by an Authorized Officer which approval shall be evidenced by the execution thereof).

The Continuing Disclosure Agreement relating to the Bonds in the form attached hereto as Exhibit "D" is hereby approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Continuing Disclosure Agreement, which, when executed and delivered by the District shall be the legal, valid, binding obligation of the District, enforceable in accordance with its terms.

7. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the Bonds,

including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirements of Florida Statutes, Section 286.011.

8. Other Actions. The Chairman, the Secretary, and all other members, officers and employees of the Board and the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Bonds and the consummation of all transactions in connection therewith, including the execution of all necessary or desirable certificates, documents, papers, and agreements and the undertaking and fulfillment of all transactions referred to in or contemplated by the Limited Offering Memorandum, the Indenture, this Resolution and the Purchase Contract, in all cases, within the Parameters.

The Vice Chairman is hereby authorized to act in the stead of the Chairman in any undertaking authorized or required of the Chairman hereunder and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

9. Deposits to Funds and Accounts. The Trustee is hereby authorized and directed to apply the proceeds of the Bonds of each Series in the amounts and in the manner set forth in Section 402 of the corresponding Supplemental Indenture.

10. Undertaking of the Assessment Area One Project and the Assessment Area Two Project and Execution and Delivery of Other Instruments. The Board of Supervisors hereby authorizes the undertaking of the Assessment Area One Project and the Assessment Area Two Project as prescribed in the corresponding Supplemental Indenture, and authorizes and directs the District staff and Consulting Engineer to proceed with due diligence to the completion thereof in accordance with the Indenture and as described in the Limited Offering Memorandum. The Board hereby authorizes the Chairman and the Secretary to execute and deliver, receive or enter into such contracts, documents, instruments, certificates and proceedings incident thereto or necessary in order to effect the undertaking of the Assessment Area One Project and the Assessment Area Two Project and the issuance, sale and delivery of the Bonds. The execution and delivery of the DTC Letter of Representation by the District Manager on behalf of the District is hereby ratified and confirmed.

11. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED in Public Session of the Board of Supervisors of Mirada Community Development District, this 3rd day of April, 2018.

**MIRADA COMMUNITY DEVELOPMENT
DISTRICT**

Attest:

Secretary

Chairman, Board of Supervisors

**SCHEDULE I
PARAMETERS**

SERIES 2018A-1 BONDS

Not to Exceed Principal Amount:	\$30,000,000
Not to Exceed Interest Rate:	Maximum lawful rate
Not to Exceed Maturity Date:	November 1, 2049
Maximum Underwriter's Discount:	2.0%
Redemption Provisions:	The Series 2018A-1 Bonds shall be subject to redemption as set forth in the form of the Series 2018A-1 Bonds attached to the corresponding Supplemental Indenture attached hereto.

SERIES 2018A-2 (AA1) BONDS

Not to Exceed Principal Amount:	\$18,000,000
Not to Exceed Interest Rate:	Maximum lawful rate
Not to Exceed Maturity Date:	November 1, 2049
Maximum Underwriter's Discount:	2.0%
Redemption Provisions:	The Series 2018A-2 (AA1) Bonds shall be subject to redemption as set forth in the form of the Series 2018A-2 (AA1) Bonds attached to the corresponding Supplemental Indenture attached hereto.

SERIES 2018A-2 (AA2) BONDS

Not to Exceed Principal Amount:	\$15,000,000
Not to Exceed Interest Rate:	Maximum lawful rate
Not to Exceed Maturity Date:	November 1, 2049
Maximum Underwriter's Discount:	2.0%
Redemption Provisions:	The Series 2018A-2 (AA2) Bonds shall be subject to redemption as set forth in the form of the Series 2018A-2 (AA2) Bonds attached to the corresponding Supplemental Indenture attached hereto.

EXHIBIT 6.

SECOND SUPPLEMENTAL TRUST INDENTURE

**MIRADA
COMMUNITY DEVELOPMENT DISTRICT**

**TO
U.S. BANK NATIONAL ASSOCIATION,
AS TRUSTEE**

Dated as of April 1, 2018

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SECOND SUPPLEMENTAL TRUST INDENTURE

THIS SECOND SUPPLEMENTAL TRUST INDENTURE (the "Second Supplemental Indenture") is dated as of April 1, 2018, from **MIRADA COMMUNITY DEVELOPMENT DISTRICT** (the "District") to **U.S. BANK NATIONAL ASSOCIATION**, as Trustee (the "Trustee"), a national banking association authorized to accept and execute trusts of the character herein set forth, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District has entered into a Master Trust Indenture, dated as of July 1, 2017 (the "Master Indenture," and together with this Second Supplemental Indenture, the "Indenture") with the Trustee to secure the issuance of its Mirada Community Development District Capital Improvement Revenue Bonds (the "Bonds"), issuable in one or more Series from time to time; and

WHEREAS, pursuant to Resolution No. 2016-19 adopted by the Governing Body of the District on May 16, 2016 (as amended and supplemented by the Award Resolution, hereinafter defined, the "Bond Resolution"), the District has authorized the issuance, sale and delivery of not to exceed \$73,120,000 of Bonds, to be issued in one or more Series of Bonds as authorized under the Master Indenture, which Bonds were validated by final judgment of the Circuit Court of Pasco County, Florida on July 11, 2016, the appeal period for which has expired with no appeal having been taken; and

WHEREAS, the Governing Body of the District duly adopted Resolution No. 2016-24, on August 2, 2016, providing for the acquisition, construction and installation of assessable capital improvements (the "Capital Improvement Program"), providing estimated Costs of the Capital Improvement Program, defining assessable property to be benefited by the Capital Improvement Program, defining the portion of the Costs of the Capital Improvement Program with respect to which Assessments will be imposed and the manner in which such Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll, and stating the intent of the District to issue Bonds of the District secured by such Assessments to finance the Costs of the acquisition, construction and installation of the Capital Improvement Program, and the Governing Body of the District duly adopted Resolution No. 2016-27, on September 6, 2016, following a public hearing conducted in accordance with the Act, to fix and establish the Assessments and the benefited property, as supplemented with respect to the Series 2018A-1 Bonds (hereinafter defined) (collectively, the "Assessment Resolution"); and

WHEREAS, in order to provide funds to the District to acquire, construct and equip certain assessable capital improvements comprising a part of the Capital Improvement Program, the District issued, sold and delivered its \$10,665,000 Mirada Community Development District Bond Anticipation Notes, Series 2017 (the "2017 Notes"), under the Master Indenture, and authorized the execution and delivery of the Master Indenture and a First Supplemental Trust Indenture, dated as of July 1, 2017 (the "First Supplemental Indenture"), from the District to the Trustee to secure the issuance of the 2017 Notes and to set forth the terms of the 2017 Notes; and

WHEREAS, the District applied the proceeds of the 2017 Notes to: (i) finance all or a portion of the Cost of acquiring, constructing and equipping the Series 2017 Project (as defined in the First Supplemental Indenture); (ii) pay certain costs associated with the issuance of the 2017 Notes; and (iii) make a deposit into the Series 2017 BAN Reserve Account for the benefit of all of the 2017 Notes; and

WHEREAS, pursuant to Resolution No. 2018-[], adopted by the Governing Body of the District on [April 3, 2018] (the "Award Resolution"), the District has authorized the issuance, sale and delivery of, *inter alia*, its \$[A-1 Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the "Series 2018A-1 Bonds"), which are issued hereunder as a separate Series of Bonds under the Master Indenture, and has ratified and confirmed the execution and delivery of the Master Indenture and authorized the execution and delivery of this Second Supplemental Indenture to secure the issuance of the Series 2018A-1 Bonds and to set forth the terms of the Series 2018A-1 Bonds; and

WHEREAS, the District will apply the proceeds of the Series 2018A-1 Bonds, together with the proceeds of the District's \$[A-2 (AA1) Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One) (the "Series 2018A-2 (AA1) Bonds" and, together with the Series 2018A-1 Bonds, the "Series 2018 (AA1) Bonds"), which are issued simultaneously herewith, but separately secured, to: (i) repay and redeem a portion of the 2017 Notes; (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A hereto, the "Assessment Area One Project"); (iii) pay certain costs associated with the issuance of the Series 2018 (AA1) Bonds; (iv) make a deposit into the Series 2018A-1 Reserve Account for the benefit of all of the Series 2018A-1 Bonds and into the Series 2018A-2 (AA1) Reserve Account for the benefit of all of the Series 2018A-2 (AA1) Bonds; and (v) pay a portion of the interest to become due on the Series 2018 (AA1) Bonds; and

WHEREAS, simultaneously with the issuance of the Series 2018 (AA1) Bonds and pursuant to the Award Resolution, the Master Indenture and a Fourth Supplemental Trust Indenture dated as of even date herewith (the "Fourth

Supplemental Indenture"), the District has authorized the issuance, sale and delivery of its \$[A-2 (AA2) Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the "Series 2018A-2 (AA2) Bonds"), which will be separately secured as a separate Series of Bonds under the Master Indenture, which are issued to: (i) repay and redeem a portion of the 2017 Notes; (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A to the Fourth Supplemental Indenture, the "Assessment Area Two Project"); (iii) pay certain costs associated with the issuance of the Series 2018A-2 (AA2) Bonds; (iv) make a deposit into the Series 2018A-2 (AA2) Reserve Account for the benefit of all of the Series 2018A-2 (AA2) Bonds; and (v) pay a portion of the interest to become due on the Series 2018A-2 (AA2) Bonds; and

WHEREAS, the Series 2018A-1 Bonds will be payable from and secured by Assessments imposed, levied and collected by the District with respect to property specially benefited by the Assessment Area One Project (the "Series 2018A-1 Assessments"), which, together with the Series 2018A-1 Pledged Funds (hereinafter defined) will comprise a part of the Series 2018A-1 Trust Estate (hereinafter defined), which shall constitute a "Series Trust Estate" as defined in the Master Indenture; and

WHEREAS, the execution and delivery of the Series 2018A-1 Bonds and of this Second Supplemental Indenture have been duly authorized by the Governing Body of the District and all things necessary to make the Series 2018A-1 Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Second Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2018A-1 Trust Estate have been done;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS SECOND SUPPLEMENTAL TRUST INDENTURE WITNESSETH:

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2018A-1 Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2018A-1 Bonds Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and such other payments due under any Letter of Credit Agreement or Liquidity Agreement, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this Second Supplemental Indenture and in the Series 2018A-1 Bonds: (a) has executed and delivered this Second Supplemental Indenture and (b) does hereby, in confirmation of the Master

Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture the revenues derived by the District from the Series 2018A-1 Assessments (the "Series 2018A-1 Pledged Revenues") and the Funds and Accounts (except for the Series 2018A-1 Rebate Account) established hereby (the "Series 2018A-1 Pledged Funds") which shall comprise a part of the Trust Estate securing the Series 2018A-1 Bonds (the "Series 2018A-1 Trust Estate"); provided, however, that the Series 2018 (AA1) Acquisition and Construction Account shall be held jointly for the benefit of all of the Series 2018 (AA1) Bonds without privilege or priority of one such Series over another and also subject to the provisions of Section 707 hereof;

TO HAVE AND TO HOLD all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in said trust and to it and its assigns forever;

IN TRUST NEVERTHELESS, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2018A-1 Bonds issued or to be issued under and secured by this Second Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2018A-1 Bond over any other Series 2018A-1 Bond by reason of priority in their issue, sale or execution;

PROVIDED FURTHER HOWEVER, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2018A-1 Bonds or any Series 2018A-1 Bond of a particular maturity issued, secured and Outstanding under this Second Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2018A-1 Bonds and this Second Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Second Supplemental 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 of the Master Indenture and this Second Supplemental Indenture, then upon such final payments, this Second Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2018A-1 Bonds or any Series 2018A-1 Bond of a particular maturity, otherwise this Second Supplemental Indenture shall remain in full force and effect;

THIS SECOND SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Series 2018A-1 Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Second Supplemental Indenture), including this Second Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2018A-1 Bonds, as follows:

ARTICLE I DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

"Assessment Methodology" shall mean the Master Assessment Methodology Report for Mirada Community Development District, dated August 2, 2016, as subsequently amended by the [Second] Supplemental Assessment Methodology Report, dated April [___], 2018, each prepared by DPFG Management & Consulting, LLC.

"Bond Depository" shall mean the securities depository from time to time under Section 201 hereof, which may be the District.

"Bond Participants" shall mean those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Bonds as securities depository.

"Capital Improvement Program" shall mean the program of assessable capital improvements established by the District in the Series 2018A-1 Assessment Proceedings, a portion of which is comprised of the Series 2017 Project and the Assessment Area One Project.

"Collateral Assignment" shall mean the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area One Project, dated as of [Closing Date], by the Initial Landowner in favor of the District.

"Completion Agreement" shall mean the Funding and Completion Agreement, dated as of [Closing Date], between the Initial Landowner and the District.

"Delinquent Assessment Interest" shall mean Series 2018A-1 Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Series 2018A-1 Assessment Interest has, or would have, become delinquent under State law applicable thereto.

"Delinquent Assessment Principal" shall mean Series 2018A-1 Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in which such Series 2018A-1 Assessment Principal has, or would have, become delinquent under State law applicable thereto.

"Delinquent Assessments" shall mean Delinquent Assessment Principal and Delinquent Assessment Interest.

"DTC" shall mean The Depository Trust Company, New York, New York.

"Government Obligations" shall mean direct obligations of, or obligations the timely payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.

"Initial Landowner" shall mean, collectively, CRCG Two LP, a Delaware limited partnership and CR Pasco Development Company LLC, a Delaware limited liability company.

"Interest Payment Date" shall mean each May 1 and November 1, commencing [November] 1, 2018.

"Majority Owners" shall mean the Beneficial Owners of more than fifty percent (50%) of the Outstanding Series of Bonds to which such reference is made and, if no such reference is made, shall mean the Beneficial Owners of more than fifty percent (50%) of the Outstanding Series 2018A-1 Bonds.

"Nominee" shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Second Supplemental Indenture.

"Redemption Date" shall mean each February 1, May 1, August 1, and November 1.

"Series 2018A-1 Assessment Interest" shall mean the interest on the Series 2018A-1 Assessments which is pledged to the Series 2018A-1 Bonds.

"Series 2018A-1 Assessment Principal" shall mean the principal amount of Series 2018A-1 Assessments received by the District which represent a proportionate amount of the principal of and Amortization Installments of the Series 2018A-1 Bonds, other than applicable Delinquent Assessment Principal and Series 2018A-1 Prepayment Principal.

"Series 2018A-1 Assessment Proceedings" shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2018A-1 Assessments which include Resolution Nos. 2016-24, 2016-25, 2016-27 and 2018-[], as supplemented, adopted by the Governing Body of the District, and any supplemental proceedings undertaken by the District with respect to the Series 2018A-1 Assessments and the Assessment Methodology as approved thereby.

"Series 2018A-1 Assessment Revenues" shall mean all revenues derived by the District from the Series 2018A-1 Assessments, including proceeds from any foreclosure of the lien of Delinquent Assessments and any statutory interest on the Delinquent Assessments collected by the District in excess of the rate of interest on the Series 2018A-1 Bonds.

"Series 2018A-1 Assessments" shall mean the principal and interest of Series 2018A-1 Assessments received by the District which corresponds to a proportionate amount of the principal and interest of the Series 2018A-1 Bonds.

"Series 2018A-2 (AA1) Assessments" shall mean the principal and interest of Series 2018A-2 (AA1) Assessments received by the District which corresponds to a proportionate amount of the principal and interest of the Series 2018A-2 (AA1) Bonds.

"Series 2018A-1 Investment Obligations" shall mean and includes any of the following securities, if and to the extent that such securities are legal investments for funds of the District;

(i) Government Obligations;

(ii) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government - sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the United States of America; Bank for Cooperatives; Federal Intermediate Credit Banks; Federal Financing Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter-American Development Bank; International

Bank for Reconstruction and Development; Federal Land Banks; the Federal National Mortgage Association; the Government National Mortgage Association; the Tennessee Valley Authority; or the Washington Metropolitan Area Transit Authority;

(iii) Shares of money market mutual funds that invest only in the obligations described in (i) and (ii) above, including money market mutual funds of the Trustee bank meeting such criteria; and

(iv) Negotiable or non-negotiable certificates of deposit, time deposits or other similar banking arrangements issued by any bank or trust company, including the Trustee, or any federal savings and loan association, the deposits of which are insured by the Federal Deposit Insurance Corporation (including the FDIC's Savings Association Insurance Fund), which securities, to the extent that the principal thereof exceeds the maximum amount insurable by the Federal Deposit Insurance Corporation and, therefore, are not so insured, shall be fully secured to the extent permitted by law as to principal and interest by the securities listed in subsection (i), (ii) or (iii) above; provided, however, that with respect to securities used to secure securities hereunder, in addition to direct and general obligations of any political subdivision or instrumentality of any such state, to the payment of the principal of and interest on which the full faith and credit of such subdivision or instrumentality is pledged if such obligations are initially rated in one of the three highest rating categories without regard to gradations within any such categories by either S&P or Moody's.

Under all circumstances, the Trustee shall be entitled to conclusively rely that any investment directed by an Authorized Officer of the District is permitted under the Indenture.

"Series 2018A-1 Pledged Funds" shall mean all of the Funds and Accounts created hereby with the Trustee, including the subaccounts therein other than the Series 2018A-1 Rebate Account in the Rebate Fund.

"Series 2018A-1 Pledged Revenues" shall mean the Series 2018A-1 Assessment Revenues.

"Series 2018A-1 Prepayment Principal" shall mean the excess amount of Series 2018A-1 Assessment Principal received by the District over the Series 2018A-1 Assessment Principal included within an Assessment appearing on any outstanding and unpaid tax bill, whether or not mandated to be prepaid in accordance with the Series 2018A-1 Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2018A-1 Prepayment Principal shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

"Series 2018A-1 Reserve Account Requirement" shall be equal to [_____] percent ([_]%) of the Maximum Annual Debt Service Requirement for all Outstanding Series 2018A-1 Bonds, as of the time of any such calculation and which on the date of issuance is \$[A-1 RAR].

"Substantially Absorbed" shall mean the date on which the principal amount of the Series 2018A-1 Assessments equaling at least ninety percent (90%) of the then-Outstanding principal amount of the Series 2018A-1 Bonds is levied on tax parcels within the District with respect to which a certificate of occupancy has been issued for a structure thereon and are owned by end users as certified by an Authorized Officer and upon which the Trustee may conclusively rely.

"Third Supplemental Indenture" shall mean the Third Supplemental Trust Indenture, dated as of the date hereof, from the District to the Trustee securing the Series 2018A-2 (AA1) Bonds.

"True Up Agreement" shall mean the True Up Agreement, dated as of [Closing Date], by and among the District, the Initial Landowner and DPF Management & Consulting, LLC, as District Manager.

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2018A-1 BONDS

Section 201. Authorization of Series 2018A-1 Bonds; Book-Entry Only Form. The Series 2018A-1 Bonds are hereby authorized to be issued in one Series in the aggregate principal amount of \$[A-1 Amount] for the purposes enumerated in the recitals hereto to be designated "Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One)." The Series 2018A-1 Bonds shall be substantially in the form set forth as Exhibit B to this Second Supplemental Indenture. Each Series 2018A-1 Bond shall bear the designation "2018A-1R" and shall be numbered consecutively from 1 upwards.

The Series 2018A-1 Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2018A-1 Bond for each maturity thereof. Upon initial issuance, the ownership of each such Series 2018A-1 Bond shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2018A-1 Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2018A-1 Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any indirect Bond Participant. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2018A-1 Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2018A-1 Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2018A-1 Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent shall treat and consider the person in whose name each Series 2018A-1 Bond is registered in the registration books kept by the Bond Registrar as the absolute Owner of such Series 2018A-1 Bond for the purpose of payment of principal, premium and interest with respect to such Series 2018A-1 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2018A-1 Bond, for the purpose of registering transfers with respect to such Series 2018A-1 Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2018A-1 Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2018A-1 Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated Series 2018A-1 Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the words "Cede & Co." in this Second Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Bond Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2018A-1 Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2018A-1 Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to

undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2018A-1 Bonds shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, but may be registered in whatever name or names Owners transferring or exchanging the Series 2018A-1 Bonds shall designate, in accordance with the provisions hereof.

Section 202. Terms. The Series 2018A-1 Bonds shall be issued as [two] ([2]) Term Bond[s], shall be dated as of the date of initial issuance and delivery to the initial purchasers thereof, shall bear interest at the fixed interest rates per annum and shall mature in the amounts and on the dates set forth below:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP</u>
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Section 203. Dating; Interest Accrual. Each Series 2018A-1 Bond shall be dated [Closing Date]. Each Series 2018A-1 Bond also shall bear its date of authentication. Each Series 2018A-1 Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2018A-1 Bond has been paid, in which event such Series 2018A-1 Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2018A-1 Bonds, in which event, such Series 2018A-1 Bond shall bear interest from its date. Interest on the Series 2018A-1 Bonds shall be due and payable on each May 1 and November 1, commencing [November] 1, 2018, and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 204. Denominations. The Series 2018A-1 Bonds shall be issued in Authorized Denominations; provided, however, that the Series 2018A-1 Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2018A-1 Bonds.

Section 206. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2018A-1 Bonds.

Section 207. Conditions Precedent to Issuance of Series 2018A-1 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2018A-1 Bonds, all the Series 2018A-1 Bonds shall be executed by the District for delivery to the Trustee

and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Series 2018A-1 Assessment Proceedings;
- (b) Executed copies of the Master Indenture and this Second Supplemental Indenture;
- (c) A customary Bond Counsel opinion;
- (d) The District Counsel opinion required by the Master Indenture;
- (e) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2018A-1 Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Second Supplemental Indenture;
- (f) An Engineer's Certificate or Engineer's Certificates which set forth the estimated Cost of the Assessment Area One Project;
- (g) A certified copy of the final judgment of validation in respect of the Bonds together with a certificate of no appeal; and
- (h) An executed Collateral Assignment.

Payment to the Trustee of \$[PP] upon the initial issuance of the Series 2018A-1 Bonds shall conclusively evidence that the foregoing conditions precedent have been met to the satisfaction of the District and the Underwriter.

ARTICLE III REDEMPTION OF SERIES 2018A-1 BONDS

Section 301. Bonds Subject to Redemption. The Series 2018A-1 Bonds are subject to redemption prior to maturity as provided in the form thereof set forth as Exhibit B to this Second Supplemental Indenture. Interest on Series 2018A-1 Bonds which are called for redemption shall be paid on the Redemption Date from the Series 2018A-1 Interest Account or from the Series 2018A-1 Revenue Account to the extent monies in the Series 2018A-1 Interest Account are insufficient for such purpose. Moneys in the Series 2018A-1 Optional Redemption Subaccount in the Series 2018A-1 Redemption Account shall be applied in accordance with Section 506 of the Master Indenture to the optional redemption of Series 2018A-1 Bonds.

ARTICLE IV
DEPOSIT OF SERIES 2018A-1 BOND PROCEEDS AND APPLICATION
THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION
THEREOF

Section 401. Establishment of Accounts. There are hereby established, as needed, the following Funds and Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee: (i) a Series 2018 (AA1) Acquisition and Construction Account (which is held concurrently for the benefit of all of the Series 2018 (AA1) Bonds); and (ii) a Series 2018A-1 Costs of Issuance Account.

(b) There are hereby established within the Debt Service Fund held by the Trustee: (i) a Series 2018A-1 Debt Service Account and therein a Series 2018A-1 Sinking Fund Account, a Series 2018A-1 Interest Account and a Series 2018A-1 Capitalized Interest Account; and (ii) a Series 2018A-1 Redemption Account and therein a Series 2018A-1 Prepayment Subaccount and a Series 2018A-1 Optional Redemption Subaccount;

(c) There is hereby established within the Reserve Fund held by the Trustee a Series 2018A-1 Reserve Account which shall be held for the benefit of all of the Series 2018A-1 Bonds, without distinction as to Series 2018A-1 Bonds and without privilege or priority of one Series 2018A-1 Bond over another;

(d) There is hereby established within the Revenue Fund held by the Trustee a Series 2018A-1 Revenue Account; and

(e) There is hereby established within the Rebate Fund held by the Trustee a Series 2018A-1 Rebate Account.

Section 402. Use of Series 2018A-1 Bond Proceeds. The net proceeds of sale of the Series 2018A-1 Bonds, \$[NP] (comprised of the par amount of \$[A-1 Amount].00, less underwriter's discount of \$[UD], less [net] original issue discount of \$[OID]), shall as soon as practicable upon the delivery thereof to the Trustee by the District pursuant to Section 207 of the Master Indenture, be applied as follows:

(a) \$[A-1 RAR], representing the Series 2018A-1 Reserve Account Requirement, shall be deposited to the credit of the Series 2018A-1 Reserve Account;

(b) \$[A-1 COI], representing the costs of issuance relating to the Series 2018A-1 Bonds, shall be deposited to the credit of the Series 2018A-1 Costs of Issuance Account;

(c) \$[A-1 CAPI] shall be deposited to the Series 2018A-1 Capitalized Interest Account;

(d) \$[A-1 CD] shall be deposited to the credit of the Series 2018 (AA1) Acquisition and Construction Account;

(e) \$[A-1 BAN Principal] shall be deposited to the Series 2017 BAN Principal Account established under the First Supplemental Indenture pursuant to the requirements of Section 401(e) of the First Supplemental Indenture; and

(f) \$[A-1 BAN Interest] shall be deposited to the Series 2017 BAN Interest Account established under the First Supplemental Indenture pursuant to the requirements of Section 401(e) of the First Supplemental Indenture.

Section 403. Series 2018 (AA1) Acquisition and Construction Account and Series 2018A-1 Capitalized Interest Account. (a) The Series 2018 (AA1) Acquisition and Construction Account is established with the Trustee and is to be held, pending application to pay Costs of the Assessment Area One Project in accordance with the provisions hereof and under, and pursuant to the provisions of the Master Indenture and each of the Second Supplemental Indenture and Third Supplemental Indenture for the benefit of all of the Series 2018 (AA1) Bonds without privilege or priority of one Series 2018 (AA1) Bond over another.

Amounts on deposit in the Series 2018 (AA1) Acquisition and Construction Account shall be applied to pay Costs of the Assessment Area One Project as defined in the Report of the Consulting Engineer upon compliance with the requisition provisions set forth in Section 503(b) of the Master Indenture and on the form attached hereto as Exhibit C; provided, however, that the amounts expended for a category of improvement shall not exceed the amounts for the categories of improvements set forth on Exhibit D attached hereto as certified on the requisition for such Costs by the Consulting Engineer and upon which the Trustee may conclusively rely.

Anything in the Master Indenture to the contrary notwithstanding, the Consulting Engineer shall establish a Date of Completion for the Assessment Area One Project, and any balance remaining in the Series 2018 (AA1) Acquisition and Construction Account (taking into account the moneys currently on deposit therein to pay any accrued but unpaid Costs of the Assessment Area One Project which are required to be reserved in the Series 2018 (AA1) Acquisition and Construction Account in accordance with the certificate of the Consulting Engineer establishing such Date of Completion), shall be deposited first to the Series 2018A-2 (AA1) Prepayment Subaccount established under the Third Supplemental Indenture and applied to the extraordinary mandatory redemption of the Series 2018A-2 (AA1) Bonds until such Series 2018A-2 (AA1) Bonds are no longer Outstanding and then to the Series 2018A-1 Prepayment Subaccount and applied to the extraordinary

mandatory redemption of the Series 2018A-1 Bonds in the manner prescribed in the respective form of Series 2018 (AA1) Bond set forth as Exhibit B to the respective Supplemental Indenture.

(b) Amounts on deposit in the Series 2018A-1 Capitalized Interest Account shall, until and including [A-1 CAPI Date], be transferred into the Series 2018A-1 Interest Account and applied to the payment of interest first coming due on the Series 2018A-1 Bonds, and thereafter transferred into the Series 2018 (AA1) Acquisition and Construction Account, whereupon the Series 2018A-1 Capitalized Interest Account shall be closed.

Section 404. Series 2018A-1 Costs of Issuance Account. The amount deposited in the Series 2018A-1 Costs of Issuance Account shall, at the written direction of an Authorized Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2018A-1 Bonds. In lieu of paying costs from each of the Series 2018A-1 Costs of Issuance Account and the Series 2018A-2 (AA1) Costs of Issuance Account, the Trustee may consolidate funds from both of such Accounts for payment of any requisition into the Series 2018A-1 Costs of Issuance Account on the date of payment. On the earlier to occur of: (x) the written direction of an Authorized Officer or (y) six months from the date of issuance of the Series 2018 (AA1) Bonds, any amounts deposited in the Series 2018A-1 Costs of Issuance Account which have not been requisitioned shall be transferred over and deposited into the Series 2018 (AA1) Acquisition and Construction Account and used for the purposes permitted therefor, whereupon the Series 2018A-1 Costs of Issuance Account shall be closed.

Section 405. Series 2018A-1 Reserve Account. The Series 2018A-1 Reserve Account shall be funded and maintained at all times in an amount equal to the Series 2018A-1 Reserve Account Requirement. Except as otherwise provided herein or in the Master Indenture, amounts on deposit in the Series 2018A-1 Reserve Account shall be used only for the purpose of making payments into the Series 2018A-1 Interest Account and the Series 2018A-1 Sinking Fund Account to pay Debt Service on the Series 2018A-1 Bonds, when due, without distinction as to Series 2018A-1 Bonds and without privilege or priority of one Series 2018A-1 Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose, except as specified in this Second Supplemental Indenture. Such Account shall consist only of cash and Series 2018A-1 Investment Obligations.

Anything herein or in the Master Indenture to the contrary notwithstanding, on the forty-fifth (45th) day preceding each Redemption Date (or, if such forty-fifth (45th) day is not a Business Day, on the first Business Day preceding such forty-fifth (45th) day), the Trustee is hereby authorized and directed to recalculate the Series 2018A-1 Reserve Account Requirement and to transfer any excess on deposit in the Series 2018A-1 Reserve Account (other than any excess resulting from earnings on

investments) into the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account and applied to the extraordinary mandatory redemption of the Series 2018A-1 Bonds.

On the earliest date on which there is on deposit in the Series 2018A-1 Reserve Account, sufficient monies, after taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2018A-1 Bonds, together with accrued interest and redemption premium, if any, on such Series 2018A-1 Bonds to the earliest date of redemption permitted therein and herein, then the Trustee shall transfer the amount on deposit in the Series 2018A-1 Reserve Account into the Series 2018A-1 Prepayment Subaccount in the Series 2018A-1 Redemption Account to pay and redeem all of the Outstanding Series 2018A-1 Bonds on the earliest date permitted for redemption therein and herein.

Anything in the Master Indenture or herein to the contrary notwithstanding, amounts on deposit in the Series 2018A-1 Reserve Account shall, upon the occurrence and continuance of an Event of Default, be subject to a first charge by the Trustee for its fees and expenses, including fees and expenses of collection of Delinquent Assessments.

Section 406. Amortization Installments; Selection of Bonds for Redemption. (a) The Amortization Installments established for the Series 2018A-1 Bonds shall be as set forth in the form of Series 2018A-1 Bonds attached hereto.

(b) Upon any redemption of Series 2018A-1 Bonds (other than Series 2018A-1 Bonds redeemed in accordance with scheduled Amortization Installments and other than Series 2018A-1 Bonds redeemed at the direction of the District accompanied by a cash flow certificate as required by Section 506(b) of the Master Indenture), the Trustee shall cause Series 2018A-1 Bonds to be redeemed in such amounts and having such maturities so as to result in Amortization Installments recalculated, and which shall be recalculated by the District, in such manner as shall amortize all the Outstanding Series 2018A-1 Bonds of all of the terms in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining terms of all of the Series 2018A-1 Bonds.

Section 407. Tax Covenants and Rebate Account. The District shall comply with the Tax Regulatory Covenants set forth in the tax certificate of the District issued in connection with the issuance of the Series 2018A-1 Bonds, as amended and supplemented from time to time in accordance with their terms.

Section 408. Establishment of Series 2018A-1 Revenue Account in Revenue Fund; Application of Revenues and Investment Earnings. (a) The Trustee is hereby authorized and directed to establish within the Revenue Fund a Series 2018A-1 Revenue Account into which the Trustee shall deposit any and all

amounts required to be deposited therein by this Section 408 or by any other provision of the Master Indenture or this Second Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2018A-1 Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The Trustee shall deposit into the Series 2018A-1 Revenue Account the Series 2018A-1 Assessment Revenues other than Series 2018A-1 Prepayment Principal, which shall be identified by the District to the Trustee as such in writing upon deposit and which shall be deposited into the Series 2018A-1 Prepayment Subaccount in the Series 2018A-1 Redemption Account, and any other revenues required by other provisions of the Indenture to be deposited therein.

(c) On the forty-fifth (45th) day preceding each Redemption Date with respect to the Series 2018A-1 Bonds (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account, and, if the balance therein is greater than zero, shall transfer from the Series 2018A-1 Revenue Account for deposit into the Series 2018A-1 Prepayment Subaccount, an amount sufficient to increase the amount on deposit therein to an integral multiple of \$5,000 (provided that there are sufficient funds remaining therein to pay Debt Service coming due on the Series 2018A-1 Bonds on such Redemption Date), and, shall thereupon give notice and cause the extraordinary mandatory redemption of the Series 2018A-1 Bonds on the next succeeding Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in the Series 2018A-1 Prepayment Subaccount in accordance with the provisions for extraordinary mandatory redemption of the Series 2018A-1 Bonds set forth in the form of Series 2018A-1 Bond attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) On May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall first transfer from the Series 2018A-1 Capitalized Interest Account to the Series 2018A-1 Interest Account the lesser of (x) the amount of interest coming due on the Series 2018A-1 Bonds on such May 1 or November 1, less the amount already on deposit therein, or (y) the amount remaining in the Series 2018A-1 Capitalized Interest Account. Following the foregoing transfer, on such May 1 or November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall then transfer amounts on deposit in the Series 2018A-1 Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, to the Series 2018A-1 Interest Account, an amount equal to the amount of interest payable on all Series 2018A-1 Bonds then Outstanding on such May 1 or November 1, less any amount transferred from the Series 2018A-1 Capitalized Interest Account in accordance with Section 403(b) hereof and less any other amount already on deposit in the Series 2018A-1 Interest Account not previously credited;

SECOND, on each November 1, to the Series 2018A-1 Sinking Fund Account, the amount, if any, equal to the difference between the Amortization Installments of all Series 2018A-1 Bonds subject to mandatory sinking fund redemption on such November 1, and the amount already on deposit in the Series 2018A-1 Sinking Fund Account not previously credited;

THIRD, to the Series 2018A-1 Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2018A-1 Reserve Account Requirement with respect to the Series 2018A-1 Bonds; and

FOURTH, the balance shall be retained in the Series 2018A-1 Revenue Account.

(e) On any date required by the Tax Regulatory Covenants, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the Series 2018A-1 Revenue Account to the Series 2018A-1 Rebate Account established for the Series 2018A-1 Bonds in the Rebate Fund in accordance with the Master Indenture, the amount due and owing to the United States, which amount shall be paid to the United States, when due, in accordance with such Tax Regulatory Covenants.

(f) Anything herein or in the Master Indenture to the contrary notwithstanding, moneys on deposit in all of the Funds and Accounts held as security for the Series 2018A-1 Bonds shall be invested only in Series 2018A-1 Investment Obligations, and further, earnings on the Series 2018 (AA1) Acquisition and Construction Account, the Series 2018A-1 Interest Account and the Series 2018A-1 Capitalized Interest Account shall be retained, as realized, in such Accounts or subaccounts and used for the purpose of such Account or subaccount. Earnings on investments in the Funds and Accounts other than the Series 2018A-1 Reserve Account and other than as set forth above shall be deposited, as realized, to the credit of the Series 2018A-1 Revenue Account and used for the purpose of such Account.

Earnings on investments in the Series 2018A-1 Reserve Account shall be disposed of as follows:

(i) if there was no deficiency (as defined in Section 509 of the Master Indenture) in the Series 2018A-1 Reserve Account as of the most recent date on which amounts on deposit in the Series 2018A-1 Reserve Account were valued by

the Trustee, and if no withdrawals have been made from the Series 2018A-1 Reserve Account since such date which have created a deficiency, then earnings on investments in the Series 2018A-1 Reserve Account shall be deposited into the Series 2018A-1 Capitalized Interest Account through [A-1 CAPI Date], and, thereafter shall be deposited into the Series 2018A-1 Revenue Account and used for the purpose of such Account; and

(ii) if as of the last date on which amounts on deposit in the Series 2018A-1 Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 of the Master Indenture), or if after such date withdrawals have been made from the Series 2018A-1 Reserve Account and have created such a deficiency, then earnings on investments in the Series 2018A-1 Reserve Account shall be deposited into the Series 2018A-1 Reserve Account until the amount on deposit therein is equal to the Series 2018A-1 Reserve Account Requirement, and then earnings on investments in the Series 2018A-1 Reserve Account shall be deposited into the Series 2018A-1 Capitalized Interest Account through [A-1 CAPI Date], and, thereafter shall be deposited into the Series 2018A-1 Revenue Account and used for the purpose of such Account.

ARTICLE V CONCERNING THE TRUSTEE

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this Second Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this Second Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article VI thereof.

ARTICLE VI ADDITIONAL BONDS

Section 601. No Parity Bonds; Limitation on Parity Assessments. The District covenants and agrees that so long as there are any Series 2018A-1 Bonds Outstanding, it shall not cause or permit to be caused any lien, charge or

claim against the Series 2018A-1 Trust Estate, other than the lien of the Series 2018A-2 (AA1) Bonds on the Series 2018 (AA1) Acquisition and Construction Account.

The District further covenants and agrees that so long as the Series 2018A-1 Assessments have not been Substantially Absorbed, it shall not issue Bonds secured by Assessments for capital projects on lands subject to the Series 2018A-1 Assessments other than the Series 2018A-2 (AA1) Assessments; provided, however, that the foregoing shall not preclude the imposition of Assessments on property subject to the Series 2018A-1 Assessments which are necessary for health, safety or welfare reasons, or to remediate a natural disaster, or to effect repairs to or replacement of property, facilities or equipment of the District. Notwithstanding the foregoing, the District covenants and agrees that it shall not issue any Bonds secured by Assessments for capital projects if there shall have occurred and be continuing any Event of Default with respect to any Series of Bonds issued under the Master Indenture.

ARTICLE VII MISCELLANEOUS

Section 701. Confirmation of Master Indenture. As supplemented by this Second Supplemental Indenture, 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 Series 2018A-1 Bonds issued hereunder.

Section 702. Continuing Disclosure Agreement. Contemporaneously with the execution and delivery hereof, the District has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The District covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but, instead shall be enforceable by mandamus, injunction or any other means of specific performance.

Section 703. Additional Covenant Regarding Assessments. In addition to, and not in limitation of, the covenants contained elsewhere in this Second Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2018A-1 Assessments, including the Assessment Methodology,

and to levy the Series 2018A-1 Assessments and any required true-up payments set forth in the Assessment Methodology, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2018A-1 Bonds, when due. The Assessment Methodology shall not be amended without written consent of the Majority Owners.

Section 704. Collection of Assessments. (a) Anything herein or in the Master Indenture to the contrary notwithstanding, Series 2018A-1 Assessments levied on platted lots and pledged hereunder to secure the Series 2018A-1 Bonds shall be collected pursuant to the Uniform Method and Series 2018A-1 Assessments levied on unplatted lots and pledged hereunder to secure the Series 2018A-1 Bonds shall be collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method, in each case unless otherwise directed by the Trustee acting at the direction of the Majority Owners.

(b) All Series 2018A-1 Assessments that are collected directly by the District and not via the Uniform Method shall be due and payable by the landowner no later than thirty (30) days prior to each Interest Payment Date.

Section 705. Foreclosure of Assessment Lien. Notwithstanding Section 814 of the Master Indenture or any other provision of the Indenture to the contrary, the following provisions shall apply with respect to the Series 2018A-1 Assessments and Series 2018A-1 Bonds.

If any property shall be offered for sale for the nonpayment of any Series 2018A-1 Assessment and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2018A-1 Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount equal to the balance due on the Series 2018A-1 Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Owners of the Series 2018A-1 Bonds; provided that the Trustee shall have the right, acting at the direction of the Majority Owners, but shall not be obligated, to direct the District with respect to any action taken pursuant to this Section. The District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the Series 2018A-1 Revenue Account. The District, either through its own actions, or actions caused to be taken through the Trustee, agrees that it shall be required to take the measures provided by law for sale of property acquired by it as trustee for the Owners of the Series 2018A-1 Bonds within thirty (30) days after the receipt of the request therefor signed by the Trustee or the Majority Owners.

Section 706. Requisite Owners for Direction or Consent. Anything in the Master Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires fifty-one percent of the Owners, shall in each case be deemed to refer to, and shall mean, the Majority Owners.

Section 707. Owner Direction and Consent with Respect to Series 2018 (AA1) Acquisition and Construction Account Upon Occurrence of Event of Default. In accordance with the provisions of the Indenture, the Series 2018A-1 Bonds are payable solely from the Series 2018A-1 Pledged Revenues and any other moneys held by the Trustee under the Indenture for such purpose. Anything in the Indenture to the contrary notwithstanding, the District hereby acknowledges that (i) the Series 2018A-1 Pledged Funds includes, without limitation, all amounts on deposit in the Series 2018 (AA1) Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2018A-1 Bonds, the Series 2018A-1 Pledged Funds may not be used by the District (whether to pay costs of the Assessment Area One Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Assessment Area One Project and payment is for such work and (iii) upon the occurrence of an Event of Default with respect to the Series 2018A-1 Bonds, the Series 2018A-1 Pledged Funds may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the Assessment Area One Project after the occurrence of an Event of Default unless authorized in writing by the Majority Owners.

Anything in the Master Indenture, this Second Supplemental Indenture or the Third Supplemental Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires or permits consent or direction of Majority Owners shall mean with respect to the Series 2018 (AA1) Acquisition and Construction Account, upon the occurrence and continuance of an Event of Default, the Majority Owners of the Series 2018 (AA1) Bonds as if each such separate Series were the same Series under the Master Indenture for such purpose.

Section 708. Assignment of District's Rights Under Collateral Assignment. The District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2018A-1 Bonds.

Section 709. Enforcement of True-Up Agreement and Completion Agreement. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the

occurrence and continuance of a default under either or both of such Agreements, the District covenants and agrees that the Trustee, at the direction of the Majority Owners shall act on behalf of, and in the District's stead, to enforce the provisions of such Agreements and to pursue all available remedies under applicable law or in equity. Anything in the Master Indenture, this Second Supplemental Indenture or the Third Supplemental Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners, or the Trustee at the direction of the Majority Owners, shall constitute an Event of Default under the Indenture without benefit of any period for cure.

Anything in the Master Indenture, this Second Supplemental Indenture or the Third Supplemental Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires or permits consent or direction of Majority Owners with respect to the enforcement of the True Up Agreement or the Completion Agreement shall mean, upon the occurrence and continuance of an Event of Default, the Majority Owners of the Series 2018 (AA1) Bonds as if each such separate Series were the same Series under the Master Indenture for such purpose.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Mirada Community Development District has caused these presents to be signed in its name and on its behalf by its Chairman, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized Vice President.

(SEAL)

**MIRADA COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary

By:_____
Chairman, Board of Supervisors

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By:_____
Vice President

EXHIBIT A

DESCRIPTION OF ASSESSMENT AREA ONE PROJECT

[See Report of District Engineer Attached Hereto]

EXHIBIT B

FORM OF SERIES 2018A-1 BONDS

[TEXT OF SERIES 2018A-1 BOND FACE]

No. 2018A-1R-

\$

United States of America

State of Florida

**MIRADA COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2018A-1
(ASSESSMENT AREA ONE)**

**Interest
Rate**

**Maturity
Date**

**Dated
Date**

CUSIP

Registered Owner: CEDE & CO.

Principal Amount:

MIRADA COMMUNITY DEVELOPMENT DISTRICT, a community development district duly established and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture hereinafter mentioned) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on [November] 1, 2018, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the registered Owner hereof at the close of business on the regular Record Date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such

Interest Payment Date, or, if such day is not a Business Day on the Business Day immediately preceding such day; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price or Amortization Installments shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of this Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation hereof at the designated corporate trust office of U.S. Bank National Association, located in Orlando, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"), unless the Bonds are held in the book-entry system in which case presentation shall not be required. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular Record Date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner set forth above owns not less than \$1,000,000 in aggregate principal amount of the Series 2018A-1 Bonds, as defined below). Interest on this Bond will be computed on the basis of a 360-day year of twelve 30-day months. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the hereinafter defined Indenture.

This Bond is one of a duly authorized issue of bonds of the District designated "Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One)" in the aggregate principal amount of \$[A-1 Amount] (the "Series 2018A-1 Bonds") issued under a Master Trust Indenture, dated as of July 1, 2017 (the "Master Indenture"), between the District and U.S. Bank National Association, located in Orlando, Florida, as trustee (the "Trustee"), as amended and supplemented by a Second Supplemental Trust Indenture, dated as of April 1, 2018 (the "Supplemental Indenture"), between the District and the Trustee (the Master Indenture as amended and supplemented by the Supplemental Indenture is hereinafter referred to as the "Indenture") (the Series 2018A-1 Bonds together with any other Bonds issued under and governed by the terms of the Master Indenture are hereinafter collectively referred to as the "Bonds"). The District will apply the proceeds of the Series 2018A-1 Bonds, together with the proceeds of the District's \$[A-2 (AA1) Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One) (the "Series 2018A-2 (AA1) Bonds" and, together with the Series 2018A-1 Bonds, the "Series 2018 (AA1) Bonds"), which are issued simultaneously herewith, but separately secured, except for the Series 2018 (AA1) Acquisition and Construction Account, which is held jointly for the benefit of all of the Series 2018

(AA1) Bonds, to: (i) repay and redeem a portion of the Mirada Community Development District Bond Anticipation Notes, Series 2017 (the "2017 Notes"); (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A to the Supplemental Indenture, the "Assessment Area One Project"); (iii) pay certain costs associated with the issuance of the Series 2018 (AA1) Bonds; (iv) make a deposit into the Series 2018A-1 Reserve Account for the benefit of all of the Series 2018A-1 Bonds and into the Series 2018A-2 (AA1) Reserve Account for the benefit of all of the Series 2018A-2 (AA1) Bonds; and (v) pay a portion of the interest to become due on the Series 2018 (AA1) Bonds.

Simultaneously herewith and pursuant to the Master Indenture and a Fourth Supplemental Trust Indenture dated as of April 1, 2018 (the "Fourth Supplemental Indenture"), the District has authorized the issuance, sale and delivery of its \$[A-2 (AA2) Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the "Series 2018A-2 (AA2) Bonds"), which will be separately secured as a separate Series of Bonds under the Master Indenture, which are issued to: (i) repay and redeem a portion of the 2017 Notes; (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A to the Fourth Supplemental Indenture, the "Assessment Area Two Project"); (iii) pay certain costs associated with the issuance of the Series 2018A-2 (AA2) Bonds; (iv) make a deposit into the Series 2018A-2 (AA2) Reserve Account for the benefit of all of the Series 2018A-2 (AA2) Bonds; and (v) pay a portion of the interest to become due on the Series 2018A-2 (AA2) Bonds.

NEITHER THIS BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS BOND AND THE SERIES OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE MASTER INDENTURE OR IN THE SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2018A-1 BONDS. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2018A-1 BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2018A-1 BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE

SECURED SOLELY BY, THE SERIES 2018A-1 PLEDGED REVENUES AND THE SERIES 2018A-1 PLEDGED FUNDS PLEDGED TO THE SERIES 2018A-1 BONDS, ALL AS PROVIDED HEREIN, IN THE MASTER INDENTURE AND IN THE SUPPLEMENTAL INDENTURE.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Bond and the execution of the Indenture, have happened, exist and have been performed as so required. 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 the execution by the Trustee of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, Mirada Community Development District has caused this Bond to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

Attest:

**MIRADA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Chairman, Board of Supervisors

[Official Seal]

**[FORM OF CERTIFICATE OF AUTHENTICATION FOR SERIES
2018A-1 BONDS]**

This Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Date of Authentication:

By: _____
Vice President

[TEXT OF SERIES 2018A-1 BOND]

This Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes (2017), and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Bonds issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal, Maturity Amount and Redemption Price of, and the interest on, the Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of Assessments, the terms and conditions under which the Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Owners of the Bonds, and, by the acceptance of this Bond, the Owner hereof assents to all of the provisions of the Indenture. The Series 2018A-1 Bonds are equally and ratably secured by the Series 2018A-1 Trust Estate, without preference or priority of one Series 2018A-1 Bond over another; provided, however, that the Series 2018 (AA1) Acquisition and Construction Account shall be held jointly for the benefit of all of the Series 2018 (AA1) Bonds without privilege or priority of one Series over another and also subject to the provisions of Section 707 of the Supplemental Indenture; and provided further, however, in accordance with the Supplemental Indenture upon the occurrence and continuance of an Event of Default, any direction or consent or similar provision which requires or permits consent or direction of Majority Owners shall mean with respect to the Series 2018 (AA1) Acquisition and Construction Account, the Majority Owners of the Series 2018 (AA1) Bonds, as if each such separate Series were the same Series under the Master Indenture for such purpose. The Supplemental Indenture does not authorize the issuance of any Additional Bonds ranking on parity with the Series 2018A-1 Bonds as to the lien and pledge of the Series 2018A-1 Trust Estate, other than the lien of the Series 2018A-2 (AA1) Bonds on the Series 2018 (AA1) Acquisition and Construction Account.

The Series 2018A-1 Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an "Authorized Denomination"); provided, however, that the Series 2018A-1 Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000. This Bond is transferable by the registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee in Orlando, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond

Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Bond or Bonds, in the same aggregate principal amount as the Bond or Bonds transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Orlando, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of Authorized Denominations and bearing interest at the same rate or rates.

The Series 2018A-1 Bonds are subject to redemption prior to maturity at the option of the District in whole, on any date, or in part on any Redemption Date on or after November 1, 20[___], at the Redemption Price of the principal amount of the Series 2018A-1 Bonds or portions thereof to be redeemed together with accrued interest to the redemption date.

The Series 2018A-1 Bonds maturing November 1, 20[___] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2018A-1 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on November 1 of the years and in the principal amounts set forth below:

<u>November 1 of the Year</u>	<u>Amortization Installment</u>	<u>November 1 of the Year</u>	<u>Amortization Installment</u>
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* Maturity

The Series 2018A-1 Bonds maturing November 1, 20[___] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2018A-1 Sinking Fund Account established under the Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on November 1 of the years and in the principal amounts set forth below:

<u>November 1 of the Year</u>	<u>Amortization Installment</u>	<u>November 1 of the Year</u>	<u>Amortization Installment</u>
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* Maturity

As more particularly set forth in the Master Indenture and Supplemental Indenture, any Series 2018A-1 Bonds that are purchased by the District with amounts held to pay an Amortization Installment will be cancelled and the principal amount so purchased will be applied as a credit against the applicable Amortization Installment of Series 2018A-1 Bonds. Amortization Installments are also subject to recalculation, as provided in the Supplemental Indenture, as the result of the redemption of Series 2018A-1 Bonds so as to reamortize the remaining Outstanding principal balance of the Series 2018A-1 Bonds as set forth in the Supplemental Indenture.

The Series 2018A-1 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Redemption Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Assessment Area One Project, by application of moneys transferred from the Series 2018 (AA1) Acquisition and Construction Account in the Acquisition and Construction Fund established under the Indenture to the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account in accordance with the terms of the Indenture; or

(b) from amounts, including Series 2018A-1 Prepayment Principal, required by the Indenture to be deposited into the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account; or

(c) from amounts transferred to the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account resulting from a reduction in the Series 2018A-1 Reserve Account Requirement as provided for in the Indenture; or

(d) on the date on which the amount on deposit in the Series 2018A-1 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2018A-1 Bonds then Outstanding, including accrued interest thereon.

If less than all of the Series 2018A-1 Bonds shall be called for redemption, the particular Series 2018A-1 Bonds or portions of Series 2018A-1 Bonds to be redeemed shall be selected by lot by the Bond Registrar as provided in the Indenture, or as provided or directed by DTC.

Notice of each redemption of Series 2018A-1 Bonds is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered Owner of Series 2018A-1 Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2018A-1 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2018A-1 Bonds or such portions thereof on such date, interest on such Series 2018A-1 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2018A-1 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2018A-1 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

Pursuant to the Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

The Owner of this Bond shall have no right to enforce the provisions of the Master 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.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2018A-1 Bonds then Outstanding under the Indenture may become and may be declared due and payable before the stated maturities thereof, with the interest accrued thereon.

Modifications or alterations of the Master Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Master Indenture.

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for six (6) years after the date when such Bond has become due and payable, either at its stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for six (6) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee cash or Federal Securities sufficient to pay the principal or Redemption Price of any Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of the Series 2018A-1 Bonds as to the Series 2018A-1 Trust Estate shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

CERTIFICATE OF VALIDATION

This Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court for Pasco County, Florida rendered on July 11, 2016.

Chairman

[FORM OF ABBREVIATIONS FOR SERIES 2018A-1 BONDS]

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

TEN ENT as tenants by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - ____ Custodian ____ under Uniform Transfer to Minors Act ____

(State) (Cust.) (Minor)

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

[FORM OF ASSIGNMENT FOR SERIES 2018A-1 BONDS]

For value received, the undersigned hereby sells, assigns and transfers unto _____ this Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, as attorney to transfer the said Bond on the books of the District, with full power of substitution in the premises.

Dated:

Social Security Number or Employer

Identification Number of Transferee:

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

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 whatever.

EXHIBIT C

FORM OF REQUISITION FOR ASSESSMENT AREA ONE PROJECT

The undersigned, an Authorized Officer of Mirada Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of July 1, 2017 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Trust Indenture from the District to the Trustee, dated as of April 1, 2018 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Name of Payee:

(C) Amount Payable:

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable):

The undersigned hereby certifies that [obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2018 (AA1) Acquisition and Construction Account, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Assessment Area One Project and each represents a Cost of the Assessment Area One Project, and has not previously been paid] OR [this requisition is for Costs of Issuance payable from the Costs of Issuance Account that has not previously been paid].

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance Account or for payment of capitalized interest, there shall be attached a resolution of the Governing Body of the District approving this requisition or approving the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

**MIRADA COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
AND CAPITALIZED INTEREST REQUESTS ONLY**

If this requisition is for a disbursement from other than the Costs of Issuance Account or for payment of capitalized interest, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Assessment Area One Project, which Cost does not exceed the amount specified for the category of improvement as set forth on Exhibit D to the Second Supplemental Indenture and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the corresponding Assessment Area One Project segment and portion of the Assessment Area One Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Consulting Engineer

EXHIBIT D

COSTS OF IMPROVEMENTS FOR ASSESSMENT AREA ONE PROJECT

EXHIBIT 7.

THIRD SUPPLEMENTAL TRUST INDENTURE

**MIRADA
COMMUNITY DEVELOPMENT DISTRICT**

**TO
U.S. BANK NATIONAL ASSOCIATION,
AS TRUSTEE**

Dated as of April 1, 2018

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This Table of Contents is incorporated herein for ease of reference only and shall not be deemed a part of the Third Supplemental Trust Indenture.

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**THIRD SUPPLEMENTAL
TRUST INDENTURE**

THIS THIRD SUPPLEMENTAL TRUST INDENTURE (the "Third Supplemental Indenture") is dated as of April 1, 2018, from **MIRADA COMMUNITY DEVELOPMENT DISTRICT** (the "District") to **U.S. BANK NATIONAL ASSOCIATION**, as Trustee (the "Trustee"), a national banking association authorized to accept and execute trusts of the character herein set forth, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District has entered into a Master Trust Indenture, dated as of July 1, 2017 (the "Master Indenture," and together with this Third Supplemental Indenture, the "Indenture") with the Trustee to secure the issuance of its Mirada Community Development District Capital Improvement Revenue Bonds (the "Bonds"), issuable in one or more Series from time to time; and

WHEREAS, pursuant to Resolution No. 2016-19 adopted by the Governing Body of the District on May 16, 2016 (as amended and supplemented by the Award Resolution, hereinafter defined, the "Bond Resolution"), the District has authorized the issuance, sale and delivery of not to exceed \$73,120,000 of Bonds, to be issued in one or more Series of Bonds as authorized under the Master Indenture, which Bonds were validated by final judgment of the Circuit Court of Pasco County, Florida on July 11, 2016, the appeal period for which has expired with no appeal having been taken; and

WHEREAS, the Governing Body of the District duly adopted Resolution No. 2016-24, on August 2, 2016, providing for the acquisition, construction and installation of assessable capital improvements (the "Capital Improvement Program"), providing estimated Costs of the Capital Improvement Program, defining assessable property to be benefited by the Capital Improvement Program, defining the portion of the Costs of the Capital Improvement Program with respect to which Assessments will be imposed and the manner in which such Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll, and stating the intent of the District to issue Bonds of the District secured by such Assessments to finance the Costs of the acquisition, construction and installation of the Capital Improvement Program, and the Governing Body of the District duly adopted Resolution No. 2016-27, on September 6, 2016, following a public hearing conducted in accordance with the Act, to fix and establish the Assessments and the benefited property, as supplemented with respect to the Series 2018A-1 Bonds (hereinafter defined) (collectively, the "Assessment Resolution"); and

WHEREAS, in order to provide funds to the District to acquire, construct and equip certain assessable capital improvements comprising a part of the Capital Improvement Program, the District issued, sold and delivered its \$10,665,000 Mirada Community Development District Bond Anticipation Notes, Series 2017 (the "2017 Notes"), under the Master Indenture, and authorized the execution and delivery of the Master Indenture and a First Supplemental Trust Indenture, dated as of July 1, 2017 (the "First Supplemental Indenture"), from the District to the Trustee to secure the issuance of the 2017 Notes and to set forth the terms of the 2017 Notes; and

WHEREAS, the District applied the proceeds of the 2017 Notes to: (i) finance all or a portion of the Cost of acquiring, constructing and equipping the Series 2017 Project (as defined in the First Supplemental Indenture); (ii) pay certain costs associated with the issuance of the 2017 Notes; and (iii) make a deposit into the Series 2017 BAN Reserve Account for the benefit of all of the 2017 Notes; and

WHEREAS, pursuant to Resolution No 2018-[__], adopted by the Governing Body of the District on [April 3, 2018] (the "Award Resolution"), the District has authorized the issuance, sale and delivery of, *inter alia*, its \$[A-2 (AA1) Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One) (the "Series 2018A-2 (AA1) Bonds"), which are issued hereunder as a separate Series of Bonds under the Master Indenture, and has ratified and confirmed the execution and delivery of the Master Indenture and authorized the execution and delivery of this Third Supplemental Indenture to secure the issuance of the Series 2018A-2 (AA1) Bonds and to set forth the terms of the Series 2018A-2 (AA1) Bonds; and

WHEREAS, the District will apply the proceeds of the Series 2018A-2 (AA1) Bonds, together with the proceeds of the District's \$[A-1 Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the "Series 2018A-1 Bonds" and, together with the Series 2018A-2 (AA1) Bonds, the "Series 2018 (AA1) Bonds"), which are issued simultaneously herewith, but separately secured, to: (i) repay and redeem a portion of the 2017 Notes, (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A hereto, the "Assessment Area One Project"); (iii) pay certain costs associated with the issuance of the Series 2018 (AA1) Bonds; (iv) make a deposit into the Series 2018A-2 (AA1) Reserve Account for the benefit of all of the Series 2018A-2 (AA1) Bonds and into the Series 2018A-1 Reserve Account for the benefit of all of the Series 2018A-1 Bonds; and (v) pay a portion of the interest to become due on the Series 2018 (AA1) Bonds; and

WHEREAS, simultaneously with the issuance of the Series 2018 (AA1) Bonds and pursuant to the Award Resolution, the Master Indenture and a Fourth Supplemental Trust Indenture dated as of even date herewith (the "Fourth

Supplemental Indenture"), the District has authorized the issuance, sale and delivery of its \$[A-2 (AA2) Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the "Series 2018A-2 (AA2) Bonds"), which will be separately secured as a separate Series of Bonds under the Master Indenture, which are issued to: (i) repay and redeem a portion of the 2017 Notes, (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A to the Fourth Supplemental Indenture, the "Assessment Area Two Project"); (iii) pay certain costs associated with the issuance of the Series 2018A-2 (AA2) Bonds; (iv) make a deposit into the Series 2018A-2 (AA2) Reserve Account for the benefit of all of the Series 2018A-2 (AA2) Bonds; and (v) pay a portion of the interest to become due on the Series 2018A-2 (AA2) Bonds; and

WHEREAS, the Series 2018A-2 (AA1) Bonds will be payable from and secured by Assessments imposed, levied and collected by the District with respect to property specially benefited by the Assessment Area One Project (the "Series 2018A-2 (AA1) Assessments"), which, together with the Series 2018A-2 (AA1) Pledged Funds (hereinafter defined) will comprise a part of the Series 2018A-2 (AA1) Trust Estate (hereinafter defined), which shall constitute a "Series Trust Estate" as defined in the Master Indenture; and

WHEREAS, the execution and delivery of the Series 2018A-2 (AA1) Bonds and of this Third Supplemental Indenture have been duly authorized by the Governing Body of the District and all things necessary to make the Series 2018A-2 (AA1) Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Third Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2018A-2 (AA1) Trust Estate have been done;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS THIRD SUPPLEMENTAL TRUST INDENTURE WITNESSETH:

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2018A-2 (AA1) Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2018A-2 (AA1) Bonds Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and such other payments due under any Letter of Credit Agreement or Liquidity Agreement, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this Third Supplemental Indenture and in the Series 2018A-2 (AA1) Bonds: (a) has executed and delivered this Third Supplemental Indenture and (b) does hereby, in

confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture the revenues derived by the District from the Series 2018A-2 (AA1) Assessments (the "Series 2018A-2 (AA1) Pledged Revenues") and the Funds and Accounts (except for the Series 2018A-2 (AA1) Rebate Account) established hereby (the "Series 2018A-2 (AA1) Pledged Funds") which shall comprise a part of the Trust Estate securing the Series 2018A-2 (AA1) Bonds (the "Series 2018A-2 (AA1) Trust Estate"); provided, however, that the Series 2018 (AA1) Acquisition and Construction Account shall be held jointly for the benefit of all of the Series 2018 (AA1) Bonds without privilege or priority of one such Series over another and also subject to the provisions of Section 707 hereof;

TO HAVE AND TO HOLD all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in said trust and to it and its assigns forever;

IN TRUST NEVERTHELESS, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2018A-2 (AA1) Bonds issued or to be issued under and secured by this Third Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2018A-2 (AA1) Bond over any other Series 2018A-2 (AA1) Bond by reason of priority in their issue, sale or execution;

PROVIDED FURTHER HOWEVER, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2018A-2 (AA1) Bonds or any Series 2018A-2 (AA1) Bond of a particular maturity issued, secured and Outstanding under this Third Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2018A-2 (AA1) Bonds and this Third Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Third Supplemental 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 of the Master Indenture and this Third Supplemental Indenture, then upon such final payments, this Third Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2018A-2 (AA1) Bonds or any Series 2018A-2 (AA1) Bond of

a particular maturity, otherwise this Third Supplemental Indenture shall remain in full force and effect;

THIS THIRD SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Series 2018A-2 (AA1) Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Third Supplemental Indenture), including this Third Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2018A-2 (AA1) Bonds, as follows:

ARTICLE I DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

"Assessment Methodology" shall mean the Master Assessment Methodology Report for Mirada Community Development District, dated August 2, 2016, as subsequently amended by the [Second] Supplemental Assessment Methodology Report, dated April [___], 2018, each prepared by DPF Management & Consulting, LLC.

"Bond Depository" shall mean the securities depository from time to time under Section 201 hereof, which may be the District.

"Bond Participants" shall mean those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Bonds as securities depository.

"Capital Improvement Program" shall mean the program of assessable capital improvements established by the District in the Series 2018A-2 (AA1) Assessment Proceedings, a portion of which is comprised of the Series 2017 Project and the Assessment Area One Project.

"Collateral Assignment" shall mean the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area One Project, dated as of [Closing Date], by the Initial Landowner in favor of the District.

"Completion Agreement" shall mean the Funding and Completion Agreement, dated as of [Closing Date], between the Initial Landowner and the District.

"Delinquent Assessment Interest" shall mean Series 2018A-2 (AA1) Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Series 2018A-2 (AA1) Assessment Interest has, or would have, become delinquent under State law applicable thereto.

"Delinquent Assessment Principal" shall mean Series 2018A-2 (AA1) Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in which such Series 2018A-2 (AA1) Assessment Principal has, or would have, become delinquent under State law applicable thereto.

"Delinquent Assessments" shall mean Delinquent Assessment Principal and Delinquent Assessment Interest.

"DTC" shall mean The Depository Trust Company, New York, New York.

"Government Obligations" shall mean direct obligations of, or obligations the timely payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.

"Initial Landowner" shall mean, collectively, CRCG Two LP, a Delaware limited partnership and CR Pasco Development Company LLC, a Delaware limited liability company.

"Interest Payment Date" shall mean each May 1 and November 1, commencing [November] 1, 2018.

"Majority Owners" shall mean the Beneficial Owners of more than fifty percent (50%) of the Outstanding Series of Bonds to which such reference is made and, if no such reference is made, shall mean the Beneficial Owners of more than fifty percent (50%) of the Outstanding Series 2018A-2 (AA1) Bonds.

"Nominee" shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Third Supplemental Indenture.

"Redemption Date" shall mean each February 1, May 1, August 1, and November 1.

"Second Supplemental Indenture" shall mean the Second Supplemental Trust Indenture, dated as of the date hereof, from the District to the Trustee securing the Series 2018A-1 Bonds.

"Series 2018A-1 Assessments" shall mean the principal and interest of Series 2018A-1 Assessments received by the District which corresponds to a proportionate amount of the principal and interest of the Series 2018A-1 Bonds.

"Series 2018A-2 (AA1) Assessment Interest" shall mean the interest on the Series 2018A-2 (AA1) Assessments which is pledged to the Series 2018A-2 (AA1) Bonds.

"Series 2018A-2 (AA1) Assessment Principal" shall mean the principal amount of Series 2018A-2 (AA1) Assessments received by the District which represent a proportionate amount of the principal of the Series 2018A-2 (AA1) Bonds, other than applicable Delinquent Assessment Principal and Series 2018A-2 (AA1) Prepayment Principal.

"Series 2018A-2 (AA1) Assessment Proceedings" shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2018A-2 (AA1) Assessments which include Resolution Nos. 2016-24, 2016-25, 2016-27 and 2018-[], as supplemented, adopted by the Governing Body of the District, and any supplemental proceedings undertaken by the District with respect to the Series 2018A-2 (AA1) Assessments and the Assessment Methodology as approved thereby.

"Series 2018A-2 (AA1) Assessment Revenues" shall mean all revenues derived by the District from the Series 2018A-2 (AA1) Assessments, including proceeds from any foreclosure of the lien of Delinquent Assessments and any statutory interest on the Delinquent Assessments collected by the District in excess of the rate of interest on the Series 2018A-2 (AA1) Bonds.

"Series 2018A-2 (AA1) Assessments" shall mean the principal and interest of Series 2018A-2 (AA1) Assessments received by the District which corresponds to a proportionate amount of the principal and interest of the Series 2018A-2 (AA1) Bonds.

"Series 2018A-2 (AA1) Investment Obligations" shall mean and includes any of the following securities, if and to the extent that such securities are legal investments for funds of the District;

- (i) Government Obligations;
- (ii) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government - sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures,

notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the United States of America; Bank for Cooperatives; Federal Intermediate Credit Banks; Federal Financing Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter-American Development Bank; International Bank for Reconstruction and Development; Federal Land Banks; the Federal National Mortgage Association; the Government National Mortgage Association; the Tennessee Valley Authority; or the Washington Metropolitan Area Transit Authority;

(iii) Shares of money market mutual funds that invest only in the obligations described in (i) and (ii) above, including money market mutual funds of the Trustee bank meeting such criteria; and

(iv) Negotiable or non-negotiable certificates of deposit, time deposits or other similar banking arrangements issued by any bank or trust company, including the Trustee, or any federal savings and loan association, the deposits of which are insured by the Federal Deposit Insurance Corporation (including the FDIC's Savings Association Insurance Fund), which securities, to the extent that the principal thereof exceeds the maximum amount insurable by the Federal Deposit Insurance Corporation and, therefore, are not so insured, shall be fully secured to the extent permitted by law as to principal and interest by the securities listed in subsection (i), (ii) or (iii) above; provided, however, that with respect to securities used to secure securities hereunder, in addition to direct and general obligations of any political subdivision or instrumentality of any such state, to the payment of the principal of and interest on which the full faith and credit of such subdivision or instrumentality is pledged if such obligations are initially rated in one of the three highest rating categories without regard to gradations within any such categories by either S&P or Moody's.

Under all circumstances, the Trustee shall be entitled to conclusively rely that any investment directed by an Authorized Officer of the District is permitted under the Indenture.

"Series 2018A-2 (AA1) Pledged Funds" shall mean all of the Funds and Accounts created hereby with the Trustee, including the subaccounts therein other than the Series 2018A-2 (AA1) Rebate Account in the Rebate Fund.

"Series 2018A-2 (AA1) Pledged Revenues" shall mean the Series 2018A-2 (AA1) Assessment Revenues.

"Series 2018A-2 (AA1) Prepayment Principal" shall mean the excess amount of Series 2018A-2 (AA1) Assessment Principal received by the District over the Series 2018A-2 (AA1) Assessment Principal included within an Assessment appearing on any outstanding and unpaid tax bill, whether or not mandated to be

prepaid in accordance with the Series 2018A-2 (AA1) Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2018A-2 (AA1) Prepayment Principal shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

"Series 2018A-2 (AA1) Reserve Account Requirement" shall be equal to [_____] percent ([_]%) of the maximum annual interest requirement for all Outstanding Series 2018A-2 (AA1) Bonds, as of the date of issuance (\$[A-2 (AA1) RAR]).

"Substantially Absorbed" shall mean the date on which the principal amount of the Series 2018A-2 (AA1) Assessments equaling at least ninety percent (90%) of the then-Outstanding principal amount of the Series 2018A-2 (AA1) Bonds is levied on tax parcels within the District with respect to which a certificate of occupancy has been issued for a structure thereon and are owned by end users as certified by an Authorized Officer and upon which the Trustee may conclusively rely.

"True Up Agreement" shall mean the True Up Agreement, dated as of [Closing Date], by and among the District, the Initial Landowner and DPFM Management & Consulting, LLC, as District Manager.

ARTICLE II AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2018A-2 (AA1) BONDS

Section 201. Authorization of Series 2018A-2 (AA1) Bonds; Book-Entry Only Form. The Series 2018A-2 (AA1) Bonds are hereby authorized to be issued in one Series in the aggregate principal amount of \$[A-2 (AA1) Amount] for the purposes enumerated in the recitals hereto to be designated "Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One)." The Series 2018A-2 (AA1) Bonds shall be substantially in the form set forth as Exhibit B to this Third Supplemental Indenture. Each Series 2018A-2 (AA1) Bond shall bear the designation "2018A-2-AA1-R" and shall be numbered consecutively from 1 upwards.

The Series 2018A-2 (AA1) Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2018A-2 (AA1) Bond for each maturity thereof. Upon initial issuance, the ownership of each such Series 2018A-2 (AA1) Bond shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2018A-2 (AA1) Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2018A-2 (AA1) Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any indirect Bond Participant. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2018A-2 (AA1) Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2018A-2 (AA1) Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2018A-2 (AA1) Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent shall treat and consider the person in whose name each Series 2018A-2 (AA1) Bond is registered in the registration books kept by the Bond Registrar as the absolute owner of such Series 2018A-2 (AA1) Bond for the purpose of payment of principal, premium and interest with respect to such Series 2018A-2 (AA1) Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2018A-2 (AA1) Bond, for the purpose of registering transfers with respect to such Series 2018A-2 (AA1) Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2018A-2 (AA1) Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2018A-2 (AA1) Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated Series 2018A-2 (AA1) Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the words "Cede & Co." in this Third Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Bond Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2018A-2 (AA1) Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2018A-2 (AA1) Bonds or (ii) to the effect that DTC is unable or

unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2018A-2 (AA1) Bonds shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, but may be registered in whatever name or names Owners transferring or exchanging the Series 2018A-2 (AA1) Bonds shall designate, in accordance with the provisions hereof.

Section 202. Terms. The Series 2018A-2 (AA1) Bonds shall be issued as [one] ([1]) Term Bond, shall be dated as of the date of initial issuance and delivery to the initial purchasers thereof, shall bear interest at the fixed interest rates per annum and shall mature in the amounts and on the dates set forth below:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP</u>
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Section 203. Dating; Interest Accrual. Each Series 2018A-2 (AA1) Bond shall be dated [Closing Date]. Each Series 2018A-2 (AA1) Bond also shall bear its date of authentication. Each Series 2018A-2 (AA1) Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2018A-2 (AA1) Bond has been paid, in which event such Series 2018A-2 (AA1) Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2018A-2 (AA1) Bonds, in which event, such Series 2018A-2 (AA1) Bond shall bear interest from its date. Interest on the Series 2018A-2 (AA1) Bonds shall be due and payable on each May 1 and November 1, commencing [November] 1, 2018, and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 204. Denominations. The Series 2018A-2 (AA1) Bonds shall be issued in Authorized Denominations; provided, however, that the Series 2018A-2 (AA1) Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2018A-2 (AA1) Bonds.

Section 206. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2018A-2 (AA1) Bonds.

Section 207. Conditions Precedent to Issuance of Series 2018A-2 (AA1) Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2018A-2 (AA1)

Bonds, all the Series 2018A-2 (AA1) Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Series 2018A-2 (AA1) Assessment Proceedings;
- (b) Executed copies of the Master Indenture and this Third Supplemental Indenture;
- (c) A customary Bond Counsel opinion;
- (d) The District Counsel opinion required by the Master Indenture;
- (e) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2018A-2 (AA1) Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Third Supplemental Indenture;
- (f) An Engineer's Certificate or Engineer's Certificates which set forth the estimated Cost of the Assessment Area One Project;
- (g) A certified copy of the final judgment of validation in respect of the Bonds together with a certificate of no appeal; and
- (h) An executed Collateral Assignment.

Payment to the Trustee of \$[PP] upon the initial issuance of the Series 2018A-2 (AA1) Bonds shall conclusively evidence that the foregoing conditions precedent have been met to the satisfaction of the District and the Underwriter.

ARTICLE III REDEMPTION OF SERIES 2018A-2 (AA1) BONDS

Section 301. Bonds Subject to Redemption. The Series 2018A-2 (AA1) Bonds are subject to redemption prior to maturity as provided in the form thereof set forth as Exhibit B to this Third Supplemental Indenture. Interest on Series 2018A-2 (AA1) Bonds which are called for redemption shall be paid on the Redemption Date from the Series 2018A-2 (AA1) Interest Account or from the Series 2018A-2 (AA1) Revenue Account to the extent monies in the Series 2018A-2 (AA1) Interest Account are insufficient for such purpose. Moneys in the Series 2018A-2 (AA1) Optional Redemption Subaccount in the Series 2018A-2 (AA1) Redemption Account shall be applied in accordance with Section 506 of the Master Indenture to the optional redemption of Series 2018A-1 Bonds.

ARTICLE IV
DEPOSIT OF SERIES 2018A-2 (AA1) BOND PROCEEDS AND
APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND
OPERATION THEREOF

Section 401. Establishment of Accounts. There are hereby established, as needed, the following Funds and Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee: (i) a Series 2018 (AA1) Acquisition and Construction Account (which is held concurrently for the benefit of all of the Series 2018 (AA1) Bonds); and (ii) a Series 2018A-2 (AA1) Costs of Issuance Account.

(b) There are hereby established within the Debt Service Fund held by the Trustee: (i) a Series 2018A-2 (AA1) Debt Service Account and therein a Series 2018A-2 (AA1) Principal Account, a Series 2018A-2 (AA1) Interest Account and a Series 2018A-2 (AA1) Capitalized Interest Account; and (ii) a Series 2018A-2 (AA1) Redemption Account, and, therein a Series 2018A-2 (AA1) Prepayment Subaccount and a Series 2018A-2 (AA1) Optional Redemption Subaccount;

(c) There is hereby established within the Reserve Fund held by the Trustee a Series 2018A-2 (AA1) Reserve Account which shall be held for the benefit of all of the Series 2018A-2 (AA1) Bonds, without distinction as to Series 2018A-2 (AA1) Bonds and without privilege or priority of one Series 2018A-2 (AA1) Bond over another;

(d) There is hereby established within the Revenue Fund held by the Trustee a Series 2018A-2 (AA1) Revenue Account; and

(e) There is hereby established within the Rebate Fund held by the Trustee a Series 2018A-2 (AA1) Rebate Account.

Section 402. Use of Series 2018A-2 (AA1) Bond Proceeds. The net proceeds of sale of the Series 2018A-2 (AA1) Bonds, \$[NP] (comprised of the par amount of \$[A-2 (AA1) Amount].00, less underwriter's discount of \$[A-2 (AA1) UD], less [net] original issue discount of \$[A-2 (AA1) OID]), shall as soon as practicable upon the delivery thereof to the Trustee by the District pursuant to Section 207 of the Master Indenture, be applied as follows:

(a) \$[A-2 (AA1) RAR], representing the Series 2018A-2 (AA1) Reserve Account Requirement, shall be deposited to the credit of the Series 2018A-2 (AA1) Reserve Account;

(b) \$[A-2 (AA1) COI], representing the costs of issuance relating to the Series 2018A-2 (AA1) Bonds, shall be deposited to the credit of the Series 2018A-2 (AA1) Costs of Issuance Account;

(c) \$[A-2 (AA1) CAPI] shall be deposited to the Series 2018A-2 (AA1) Capitalized Interest Account;

(d) \$[A-2 (AA1) CD] shall be deposited to the credit of the Series 2018 (AA1) Acquisition and Construction Account;

(e) \$[A-2 (AA1) BAN Principal] shall be deposited to the Series 2017 BAN Principal Account established under the First Supplemental Indenture pursuant to the requirements of Section 401(e) of the First Supplemental Indenture; and

(f) \$[A-2 (AA1) BAN Interest] shall be deposited to the Series 2017 BAN Interest Account established under the First Supplemental Indenture pursuant to the requirements of Section 401(e) of the First Supplemental Indenture.

Section 403. Series 2018 (AA1) Acquisition and Construction Account and Series 2018A-2 (AA1) Capitalized Interest Account. (a) The Series 2018 (AA1) Acquisition and Construction Account is established with the Trustee and is to be held, pending application to pay Costs of the Assessment Area One Project in accordance with the provisions hereof and under, and pursuant to the provisions of, the Master Indenture and each of the Second Supplemental Indenture and Third Supplemental Indenture for the benefit of all of the Series 2018 (AA1) Bonds without privilege or priority of one Series 2018 (AA1) Bond over another.

Amounts on deposit in the Series 2018 (AA1) Acquisition and Construction Account shall be applied to pay Costs of the Assessment Area One Project as defined in the Report of the Consulting Engineer upon compliance with the requisition provisions set forth in Section 503(b) of the Master Indenture and on the form attached as Exhibit C to the Second Supplemental Indenture; provided, however, that the amounts expended for a category of improvement shall not exceed the amounts for the categories of improvements set forth on Exhibit C attached hereto as certified on the requisition for such Costs by the Consulting Engineer and upon which the Trustee may conclusively rely.

Anything in the Master Indenture to the contrary notwithstanding, the Consulting Engineer shall establish a Date of Completion for the Assessment Area One Project, and any balance remaining in the Series 2018 (AA1) Acquisition and Construction Account (taking into account the moneys currently on deposit therein to pay any accrued but unpaid Costs of the Assessment Area One Project which are required to be reserved in the Series 2018 (AA1) Acquisition and Construction Account in accordance with the certificate of the Consulting Engineer establishing such Date of Completion), shall be deposited first to the Series 2018A-2 (AA1) Prepayment Subaccount and applied to the extraordinary mandatory redemption of the Series 2018A-2 (AA1) Bonds until such Series 2018A-2 (AA1) Bonds are no longer Outstanding and then to the Series 2018A-1 Prepayment Subaccount

established under the Second Supplemental Indenture and applied to the extraordinary mandatory redemption of the Series 2018A-1 Bonds in the manner prescribed in the respective form of Series 2018 (AA1) Bond set forth as Exhibit B to the respective Supplemental Indenture.

(b) Amounts on deposit in the Series 2018A-2 (AA1) Capitalized Interest Account shall, until and including [A-2 (AA1) CAPI Date], be transferred into the Series 2018A-2 (AA1) Interest Account and applied to the payment of interest first coming due on the Series 2018A-2 (AA1) Bonds, and thereafter transferred into the Series 2018 (AA1) Acquisition and Construction Account, whereupon the Series 2018A-2 (AA1) Capitalized Interest Account shall be closed.

Section 404. Series 2018A-2 (AA1) Costs of Issuance Account. The amount deposited in the Series 2018A-2 (AA1) Costs of Issuance Account shall, at the written direction of an Authorized Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2018A-2 (AA1) Bonds. In lieu of paying costs from each of the Series 2018A-1 Costs of Issuance Account and the Series 2018A-2 (AA1) Costs of Issuance Account, the Trustee may consolidate funds from both of such Accounts for payment of any requisition into the Series 2018A-2 (AA1) Costs of Issuance Account on the date of payment. On the earlier to occur of: (x) the written direction of an Authorized Officer or (y) six months from the date of issuance of the Series 2018 (AA1) Bonds, any amounts deposited in the Series 2018A-2 (AA1) Costs of Issuance Account which have not been requisitioned shall be transferred over and deposited into the Series 2018 (AA1) Acquisition and Construction Account and used for the purposes permitted therefor, whereupon the Series 2018A-2 (AA1) Costs of Issuance Account shall be closed.

Section 405. Series 2018A-2 (AA1) Reserve Account. The Series 2018A-2 (AA1) Reserve Account shall be funded and maintained at all times in an amount equal to the Series 2018A-2 (AA1) Reserve Account Requirement. Except as otherwise provided herein or in the Master Indenture, amounts on deposit in the Series 2018A-2 (AA1) Reserve Account shall be used only for the purpose of making payments into the Series 2018A-2 (AA1) Interest Account and the Series 2018A-2 (AA1) Principal Account to pay Debt Service on the Series 2018A-2 (AA1) Bonds, when due, without distinction as to Series 2018A-2 (AA1) Bonds and without privilege or priority of one Series 2018A-2 (AA1) Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose, except as specified in this Third Supplemental Indenture. Such Account shall consist only of cash and Series 2018A-2 (AA1) Investment Obligations.

On the earliest date on which there is on deposit in the Series 2018A-2 (AA1) Reserve Account, sufficient monies, after taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2018A-2 (AA1) Bonds, together with accrued interest and redemption premium, if any, on such Series

2018A-2 (AA1) Bonds to the earliest date of redemption permitted therein and herein, then the Trustee shall transfer the amount on deposit in the Series 2018A-2 (AA1) Reserve Account into the Series 2018A-2 (AA1) Prepayment Subaccount in the Series 2018A-2 (AA1) Redemption Account to pay and redeem all of the Outstanding Series 2018A-2 (AA1) Bonds on the earliest date permitted for redemption therein and herein.

Anything in the Master Indenture or herein to the contrary notwithstanding, amounts on deposit in the Series 2018A-2 (AA1) Reserve Account shall, upon the occurrence and continuance of an Event of Default, be subject to a first charge by the Trustee for its fees and expenses, including fees and expenses of collection of Delinquent Assessments.

Section 406. No Amortization Installments. No Amortization Installments have been established for the Series 2018A-2 (AA1) Bonds.

Section 407. Tax Covenants and Rebate Account. The District shall comply with the Tax Regulatory Covenants set forth in the tax certificate of the District issued in connection with the issuance of the Series 2018A-2 (AA1) Bonds, as amended and supplemented from time to time in accordance with their terms.

Section 408. Establishment of Series 2018A-2 (AA1) Revenue Account in Revenue Fund; Application of Revenues and Investment Earnings. (a) The Trustee is hereby authorized and directed to establish within the Revenue Fund a Series 2018A-2 (AA1) Revenue Account into which the Trustee shall deposit any and all amounts required to be deposited therein by this Section 408 or by any other provision of the Master Indenture or this Third Supplemental Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2018A-2 (AA1) Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The Trustee shall deposit into the Series 2018A-2 (AA1) Revenue Account the Series 2018A-2 (AA1) Assessment Revenues other than Series 2018A-2 (AA1) Prepayment Principal, which shall be identified by the District to the Trustee as such in writing upon deposit and which shall be deposited into the Series 2018A-2 (AA1) Prepayment Subaccount in the Series 2018A-2 (AA1) Redemption Account, and any other revenues required by other provisions of the Indenture to be deposited therein.

(c) On the forty-fifth (45th) day preceding each Redemption Date with respect to the Series 2018A-2 (AA1) Bonds (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2018A-2 (AA1)

Prepayment Subaccount of the Series 2018A-2 (AA1) Redemption Account, and, if the balance therein is greater than zero, shall transfer from the Series 2018A-2 (AA1) Revenue Account for deposit into the Series 2018A-2 (AA1) Prepayment Subaccount, an amount sufficient to increase the amount on deposit therein to an integral multiple of \$5,000 (provided that there are sufficient funds remaining therein to pay Debt Service coming due on the Series 2018A-2 (AA1) Bonds on such Redemption Date), and, shall thereupon give notice and cause the extraordinary mandatory redemption of the Series 2018A-2 (AA1) Bonds on the next succeeding Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in the Series 2018A-2 (AA1) Prepayment Subaccount in accordance with the provisions for extraordinary mandatory redemption of the Series 2018A-2 (AA1) Bonds set forth in the form of Series 2018A-2 (AA1) Bond attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) On May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall first transfer from the Series 2018A-2 (AA1) Capitalized Interest Account to the Series 2018A-2 (AA1) Interest Account the lesser of (x) the amount of interest coming due on the Series 2018A-2 (AA1) Bonds on such May 1 or November 1, less the amount already on deposit therein, or (y) the amount remaining in the Series 2018A-2 (AA1) Capitalized Interest Account. Following the foregoing transfer, on such May 1 or November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall then transfer amounts on deposit in the Series 2018A-2 (AA1) Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, to the Series 2018A-2 (AA1) Interest Account, an amount equal to the amount of interest payable on all Series 2018A-2 (AA1) Bonds then Outstanding on such May 1 or November 1, less any amount transferred from the Series 2018A-2 (AA1) Capitalized Interest Account in accordance with Section 403(b) hereof and less any other amount already on deposit in the Series 2018A-2 (AA1) Interest Account not previously credited;

SECOND, on November 1, 20[___], to the Series 2018A-2 (AA1) Principal Account, the amount, if any, equal to the difference between the principal amount of all Series 2018A-2 (AA1) Bonds maturing on such November 1, and the amount already on deposit in the Series 2018A-2 (AA1) Principal Account not previously credited;

THIRD, to the Series 2018A-2 (AA1) Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2018A-2 (AA1) Reserve Account Requirement with respect to the Series 2018A-2 (AA1) Bonds; and

FOURTH, the balance shall be retained in the Series 2018A-2 (AA1) Revenue Account.

(e) On any date required by the Tax Regulatory Covenants, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the Series 2018A-2 (AA1) Revenue Account to the Series 2018A-2 (AA1) Rebate Account established for the Series 2018A-2 (AA1) Bonds in the Rebate Fund in accordance with the Master Indenture, the amount due and owing to the United States, which amount shall be paid to the United States, when due, in accordance with such Tax Regulatory Covenants.

(f) Anything herein or in the Master Indenture to the contrary notwithstanding, moneys on deposit in all of the Funds and Accounts held as security for the Series 2018A-2 (AA1) Bonds shall be invested only in Series 2018A-2 (AA1) Investment Obligations, and further, earnings on the Series 2018 (AA1) Acquisition and Construction Account, the Series 2018A-2 (AA1) Interest Account and the Series 2018A-2 (AA1) Capitalized Interest Account shall be retained, as realized, in such Accounts or subaccounts and used for the purpose of such Account or subaccount. Earnings on investments in the Funds and Accounts other than the Series 2018A-2 (AA1) Reserve Account and other than as set forth above shall be deposited, as realized, to the credit of the Series 2018A-2 (AA1) Revenue Account and used for the purpose of such Account.

Earnings on investments in the Series 2018A-2 (AA1) Reserve Account shall be disposed of as follows:

(i) if there was no deficiency (as defined in Section 509 of the Master Indenture) in the Series 2018A-2 (AA1) Reserve Account as of the most recent date on which amounts on deposit in the Series 2018A-2 (AA1) Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series 2018A-2 (AA1) Reserve Account since such date which have created a deficiency, then earnings on investments in the Series 2018A-2 (AA1) Reserve Account shall be deposited into the Series 2018A-2 (AA1) Capitalized Interest Account through [A-2 (AA1) CAPI Date], and, thereafter shall be deposited into the Series 2018A-2 (AA1) Revenue Account and used for the purpose of such Account; and

(ii) if as of the last date on which amounts on deposit in the Series 2018A-2 (AA1) Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 of the Master Indenture), or if after such date withdrawals have been made from the Series 2018A-2 (AA1) Reserve Account and have created such a deficiency, then earnings on investments in the Series 2018A-2 (AA1) Reserve Account shall be deposited into the Series 2018A-2 (AA1) Reserve Account until the amount on deposit therein is equal to the Series 2018A-2 (AA1) Reserve Account Requirement, and then earnings on investments in the Series

2018A-2 (AA1) Reserve Account shall be deposited into the Series 2018A-2 (AA1) Capitalized Interest Account through [A-2 (AA1) CAPI Date], and, thereafter shall be deposited into the Series 2018A-2 (AA1) Revenue Account and used for the purpose of such Account.

ARTICLE V CONCERNING THE TRUSTEE

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this Third Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this Third Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article VI thereof.

ARTICLE VI ADDITIONAL BONDS

Section 601. No Parity Bonds; Limitation on Parity Assessments. The District covenants and agrees that so long as there are any Series 2018A-2 (AA1) Bonds Outstanding, it shall not cause or permit to be caused any lien, charge or claim against the Series 2018A-2 (AA1) Trust Estate, other than the lien of the Series 2018A-1 Bonds on the Series 2018 (AA1) Acquisition and Construction Account.

The District further covenants and agrees that no Bonds shall be issued secured by capital Assessments on the same land as Series 2018A-2 (AA1) Assessments, other than Series 2018A-1 Bonds, until (i) the Series 2018A-2 (AA1) Assessments have been paid; and (ii) until the Series 2018A-1 Assessments have been Substantially Absorbed in accordance with the Second Supplemental Indenture; provided, however, that the foregoing shall not preclude the imposition of Assessments on property subject to the Series 2018A-2 (AA1) Assessments which are necessary for health, safety or welfare reasons, or to remediate a natural disaster, or to effect repairs to or replacement of property, facilities or equipment of the District. Notwithstanding the foregoing, the District covenants and agrees that it shall not issue any Bonds secured by Assessments for capital projects if there

shall have occurred and be continuing any Event of Default with respect to any Series of Bonds issued under the Master Indenture.

ARTICLE VII MISCELLANEOUS

Section 701. Confirmation of Master Indenture. As supplemented by this Third Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Third 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 Third Supplemental Indenture and to the Series 2018A-2 (AA1) Bonds issued hereunder.

Section 702. Continuing Disclosure Agreement. Contemporaneously with the execution and delivery hereof, the District has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The District covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but, instead shall be enforceable by mandamus, injunction or any other means of specific performance.

Section 703. Additional Covenant Regarding Assessments. In addition to, and not in limitation of, the covenants contained elsewhere in this Third Supplemental Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2018A-2 (AA1) Assessments, including the Assessment Methodology, and to levy the Series 2018A-2 (AA1) Assessments and any required true-up payments set forth in the Assessment Methodology, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2018A-2 (AA1) Bonds, when due. The Assessment Methodology shall not be amended without written consent of the Majority Owners.

Section 704. Collection of Assessments. (a) Anything herein or in the Master Indenture to the contrary notwithstanding, Series 2018A-2 (AA1) Assessments whether levied on unplatted lands or platted lots and pledged hereunder to secure the Series 2018A-2 (AA1) Bonds shall be collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method, unless otherwise directed by the Trustee acting at the direction of the Majority Owners.

(b) All Series 2018A-2 (AA1) Assessments that are collected directly by the District and not via the Uniform Method shall be due and payable by the landowner no later than thirty (30) days prior to each Interest Payment Date.

Section 705. Foreclosure of Assessment Lien. Notwithstanding Section 814 of the Master Indenture or any other provision of the Indenture to the contrary, the following provisions shall apply with respect to the Series 2018A-2 (AA1) Assessments and Series 2018A-2 (AA1) Bonds.

If any property shall be offered for sale for the nonpayment of any Series 2018A-2 (AA1) Assessment and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2018A-2 (AA1) Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount equal to the balance due on the Series 2018A-2 (AA1) Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Owners of the Series 2018A-2 (AA1) Bonds; provided that the Trustee shall have the right, acting at the direction of the Majority Owners, but shall not be obligated, to direct the District with respect to any action taken pursuant to this Section. The District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the Series 2018A-2 (AA1) Revenue Account. The District, either through its own actions, or actions caused to be taken through the Trustee, agrees that it shall be required to take the measures provided by law for sale of property acquired by it as trustee for the Owners of the Series 2018A-2 (AA1) Bonds within thirty (30) days after the receipt of the request therefor signed by the Trustee or the Majority Owners.

Section 706. Requisite Owners for Direction or Consent. Anything in the Master Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires fifty-one percent of the Owners, shall in each case be deemed to refer to, and shall mean, the Majority Owners.

Section 707. Owner Direction and Consent with Respect to Series 2018 (AA1) Acquisition and Construction Account Upon Occurrence of Event of Default. In accordance with the provisions of the Indenture, the Series 2018A-2 (AA1) Bonds are payable solely from the Series 2018A-2 (AA1) Pledged Revenues and any other moneys held by the Trustee under the Indenture for such purpose. Anything in the Indenture to the contrary notwithstanding, the District hereby acknowledges that (i) the Series 2018A-2 (AA1) Pledged Funds includes, without limitation, all amounts on deposit in the Series 2018 (AA1) Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series

2018A-2 (AA1) Bonds, the Series 2018A-2 (AA1) Pledged Funds may not be used by the District (whether to pay costs of the Assessment Area One Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Assessment Area One Project and payment is for such work and (iii) upon the occurrence of an Event of Default with respect to the Series 2018A-2 (AA1) Bonds, the Series 2018A-2 (AA1) Pledged Funds may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the Assessment Area One Project after the occurrence of an Event of Default unless authorized in writing by the Majority Owners.

Anything in the Master Indenture, this Third Supplemental Indenture or the Second Supplemental Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires or permits consent or direction of Majority Owners shall mean with respect to the Series 2018 (AA1) Acquisition and Construction Account, upon the occurrence and continuance of an Event of Default, the Majority Owners of the Series 2018 (AA1) Bonds as if each such separate Series were the same Series under the Master Indenture for such purpose.

Section 708. Assignment of District's Rights Under Collateral Assignment. The District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2018A-2 (AA1) Bonds.

Section 709. Enforcement of True-Up Agreement and Completion Agreement. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the occurrence and continuance of a default under either or both of such Agreements, the District covenants and agrees that the Trustee, at the direction of the Majority Owners shall act on behalf of, and in the District's stead, to enforce the provisions of such Agreements and to pursue all available remedies under applicable law or in equity. Anything in the Master Indenture, this Third Supplemental Indenture or the Second Supplemental Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners, or the Trustee at the direction of the Majority Owners, shall constitute an Event of Default under the Indenture without benefit of any period for cure.

Anything in the Master Indenture, this Third Supplemental Indenture or the Second Supplemental Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires or permits consent or direction of

Majority Owners with respect to the enforcement of the True Up Agreement or the Completion Agreement shall mean, upon the occurrence and continuance of an Event of Default, the Majority Owners of the Series 2018 (AA1) Bonds as if each such separate Series were the same Series under the Master Indenture for such purpose.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Mirada Community Development District has caused these presents to be signed in its name and on its behalf by its Chairman, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized Vice President.

(SEAL)

**MIRADA COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary

By:_____
Chairman, Board of Supervisors

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By:_____
Vice President

EXHIBIT A

DESCRIPTION OF ASSESSMENT AREA ONE PROJECT

[See Report of District Engineer Attached Hereto]

EXHIBIT B

FORM OF SERIES 2018A-2 (AA1) BONDS

[TEXT OF SERIES 2018A-2 (AA1) BOND FACE]

No. 2018A-2-AA1-R-

\$

United States of America

State of Florida

**MIRADA COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2018A-2
(ASSESSMENT AREA ONE)**

**Interest
Rate**

**Maturity
Date**

**Dated
Date**

CUSIP

Registered Owner: CEDE & CO.

Principal Amount:

MIRADA COMMUNITY DEVELOPMENT DISTRICT, a community development district duly established and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture hereinafter mentioned) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on [November] 1, 2018, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the registered Owner hereof at the close of business on the regular Record Date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such

Interest Payment Date, or, if such day is not a Business Day on the Business Day immediately preceding such day; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of this Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation hereof at the designated corporate trust office of U.S. Bank National Association, located in Orlando, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"), unless the Bonds are held in the book-entry system in which case presentation shall not be required. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular Record Date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner set forth above owns not less than \$1,000,000 in aggregate principal amount of the Series 2018A-2 (AA1) Bonds, as defined below). Interest on this Bond will be computed on the basis of a 360-day year of twelve 30-day months. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the hereinafter defined Indenture.

This Bond is one of a duly authorized issue of bonds of the District designated "Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One)" in the aggregate principal amount of \$[A-2 (AA1) Amount] (the "Series 2018A-2 (AA1) Bonds"), issued under a Master Trust Indenture, dated as of July 1, 2017 (the "Master Indenture"), between the District and U.S. Bank National Association, located in Orlando, Florida, as trustee (the "Trustee"), as amended and supplemented by a Third Supplemental Trust Indenture, dated as of April 1, 2018 (the "Supplemental Indenture"), between the District and the Trustee (the Master Indenture as amended and supplemented by the Supplemental Indenture is hereinafter referred to as the "Indenture") (the Series 2018A-2 (AA1) Bonds together with any other Bonds issued under and governed by the terms of the Master Indenture are hereinafter collectively referred to as the "Bonds"). The District will apply the proceeds of the Series 2018A-2 (AA1) Bonds, together with the proceeds of the District's \$[A-1 Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the "Series 2018A-1 Bonds" and, together with the Series 2018A-2 (AA1) Bonds, the "Series 2018 (AA1) Bonds"), which are issued simultaneously herewith, but separately secured, except for the Series 2018 (AA1) Acquisition and Construction Account, which is held jointly for the benefit of all of the Series 2018 (AA1) Bonds, to: (i) repay and redeem a portion of the Mirada

Community Development District Bond Anticipation Notes, Series 2017 (the "2017 Notes"); (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A to the Supplemental Indenture, the "Assessment Area One Project"); (iii) pay certain costs associated with the issuance of the Series 2018 (AA1) Bonds; (iv) make a deposit into the Series 2018A-2 (AA1) Reserve Account for the benefit of all of the Series 2018A-2 (AA1) Bonds and into the Series 2018A-1 Reserve Account for the benefit of all of the Series 2018A-1 Bonds; and (v) pay a portion of the interest to become due on the Series 2018 (AA1) Bonds.

Simultaneously herewith and pursuant to the Master Indenture and a Fourth Supplemental Trust Indenture dated as of April 1, 2018 (the "Fourth Supplemental Indenture"), the District has authorized the issuance, sale and delivery of its \$[A-2 (AA2) Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the "Series 2018A-2 (AA2) Bonds"), which will be separately secured as a separate Series of Bonds under the Master Indenture, which are issued to: (i) repay and redeem a portion of the 2017 Notes; (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A to the Fourth Supplemental Indenture, the "Assessment Area Two Project"); (iii) pay certain costs associated with the issuance of the Series 2018A-2 (AA2) Bonds; (iv) make a deposit into the Series 2018A-2 (AA2) Reserve Account for the benefit of all of the Series 2018A-2 (AA2) Bonds; and (v) pay a portion of the interest to become due on the Series 2018A-2 (AA2) Bonds.

NEITHER THIS BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS BOND AND THE SERIES OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE MASTER INDENTURE OR IN THE SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2018A-2 (AA1) BONDS. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2018A-2 (AA1) BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2018A-2 (AA1) BONDS, SHALL BE PAYABLE SOLELY FROM, AND

SHALL BE SECURED SOLELY BY, THE SERIES 2018A-2 (AA1) PLEDGED REVENUES AND THE SERIES 2018A-2 (AA1) PLEDGED FUNDS PLEDGED TO THE SERIES 2018A-2 (AA1) BONDS, ALL AS PROVIDED HEREIN, IN THE MASTER INDENTURE AND IN THE SUPPLEMENTAL INDENTURE.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Bond and the execution of the Indenture, have happened, exist and have been performed as so required. 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 the execution by the Trustee of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, Mirada Community Development District has caused this Bond to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

Attest:

**MIRADA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Chairman, Board of Supervisors

[Official Seal]

**[FORM OF CERTIFICATE OF AUTHENTICATION FOR SERIES
2018A-2 (AA1) BONDS]**

This Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Date of Authentication:

By: _____
Vice President

[TEXT OF SERIES 2018A-2 (AA1) BOND]

This Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes (2017), and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Bonds issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal, Maturity Amount and Redemption Price of, and the interest on, the Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of Assessments, the terms and conditions under which the Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Owners of the Bonds, and, by the acceptance of this Bond, the Owner hereof assents to all of the provisions of the Indenture. The Series 2018A-2 (AA1) Bonds are equally and ratably secured by the Series 2018A-2 (AA1) Trust Estate, without preference or priority of one Series 2018A-2 (AA1) Bond over another; provided, however, that the Series 2018 (AA1) Acquisition and Construction Account shall be held jointly for the benefit of all of the Series 2018 (AA1) Bonds without privilege or priority of one Series over another and also subject to the provisions of Section 707 of the Supplemental Indenture; and provided further, however, in accordance with the Supplemental Indenture upon the occurrence and continuance of an Event of Default, any direction or consent or similar provision which requires or permits consent or direction of Majority Owners shall mean with respect to the Series 2018 (AA1) Acquisition and Construction Account, the Majority Owners of the Series 2018 (AA1) Bonds, as if each such separate Series were the same Series under the Master Indenture for such purpose. The Supplemental Indenture does not authorize the issuance of any Additional Bonds ranking on parity with the Series 2018A-2 (AA1) Bonds as to the lien and pledge of the Series 2018A-2 (AA1) Trust Estate, other than the lien of the Series 2018A-1 Bonds on the Series 2018 (AA1) Acquisition and Construction Account.

The Series 2018A-2 (AA1) Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an "Authorized Denomination"); provided, however, that the Series 2018A-2 (AA1) Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000. This Bond is transferable by the registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee in Orlando, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond

Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Bond or Bonds, in the same aggregate principal amount as the Bond or Bonds transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Orlando, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of Authorized Denominations and bearing interest at the same rate or rates.

The Series 2018A-2 (AA1) Bonds are subject to redemption prior to maturity at the option of the District in whole, on any date, or in part on any Redemption Date on or after November 1, 20[___], at the Redemption Price of 101% of the principal amount of the Series 2018A-2 (AA1) Bonds or portions thereof to be redeemed together with accrued interest to the redemption date.

The Series 2018A-2 (AA1) Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Redemption Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Assessment Area One Project, by application of moneys transferred from the Series 2018 (AA1) Acquisition and Construction Account in the Acquisition and Construction Fund established under the Indenture to the Series 2018A-2 (AA1) Prepayment Subaccount of the Series 2018A-2 (AA1) Redemption Account in accordance with the terms of the Indenture; or

(b) from amounts, including Series 2018A-2 (AA1) Prepayment Principal, required by the Indenture to be deposited into the Series 2018A-2 (AA1) Prepayment Subaccount of the Series 2018A-2 (AA1) Redemption Account; or

(c) on the date on which the amount on deposit in the Series 2018A-2 (AA1) Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2018A-2 (AA1) Bonds then Outstanding, including accrued interest thereon.

If less than all of the Series 2018A-2 (AA1) Bonds shall be called for redemption, the particular Series 2018A-2 (AA1) Bonds or portions of Series 2018A-2 (AA1) Bonds to be redeemed shall be selected by lot by the Bond Registrar as provided in the Indenture, or as provided or directed by DTC.

Notice of each redemption of Series 2018A-2 (AA1) Bonds is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered Owner of Series 2018A-2 (AA1) Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2018A-2 (AA1) Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2018A-2 (AA1) Bonds or such portions thereof on such date, interest on such Series 2018A-2 (AA1) Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2018A-2 (AA1) Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2018A-2 (AA1) Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

Pursuant to the Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

The Owner of this Bond shall have no right to enforce the provisions of the Master 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.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2018A-2 (AA1) Bonds then Outstanding under the Indenture may become and may be declared due and payable before the stated maturities thereof, with the interest accrued thereon.

Modifications or alterations of the Master Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Master Indenture.

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for six (6) years after the date when such Bond has become due and payable, either at its stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for six (6) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee cash or Federal Securities sufficient to pay the principal or Redemption Price of any Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of the Series 2018A-2 (AA1) Bonds as to the Series 2018A-2 (AA1) Trust Estate shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

CERTIFICATE OF VALIDATION

This Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court for Pasco County, Florida rendered on July 11, 2016.

Chairman

[FORM OF ABBREVIATIONS FOR SERIES 2018A-2 (AA1) BONDS]

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

TEN ENT as tenants by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - ____ Custodian ____ under Uniform Transfer to Minors Act ____

(State) (Cust.) (Minor)

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

[FORM OF ASSIGNMENT FOR SERIES 2018A-2 (AA1) BONDS]

For value received, the undersigned hereby sells, assigns and transfers unto _____ this Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, as attorney to transfer the said Bond on the books of the District, with full power of substitution in the premises.

Dated:

Social Security Number or Employer

Identification Number of Transferee:

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

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 whatever.

EXHIBIT C

COSTS OF IMPROVEMENTS FOR ASSESSMENT AREA ONE PROJECT

EXHIBIT 8.

FOURTH SUPPLEMENTAL TRUST INDENTURE

**MIRADA
COMMUNITY DEVELOPMENT DISTRICT**

**TO
U.S. BANK NATIONAL ASSOCIATION,
AS TRUSTEE**

Dated as of April 1, 2018

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FOURTH SUPPLEMENTAL TRUST INDENTURE

THIS FOURTH SUPPLEMENTAL TRUST INDENTURE (the "Fourth Supplemental Indenture") is dated as of April 1, 2018, from **MIRADA COMMUNITY DEVELOPMENT DISTRICT** (the "District") to **U.S. BANK NATIONAL ASSOCIATION**, as Trustee (the "Trustee"), a national banking association authorized to accept and execute trusts of the character herein set forth, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District has entered into a Master Trust Indenture, dated as of July 1, 2017 (the "Master Indenture," and together with this Fourth Supplemental Indenture, the "Indenture") with the Trustee to secure the issuance of its Mirada Community Development District Capital Improvement Revenue Bonds (the "Bonds"), issuable in one or more Series from time to time; and

WHEREAS, pursuant to Resolution No. 2016-19 adopted by the Governing Body of the District on May 16, 2016 (as amended and supplemented by the Award Resolution, hereinafter defined, the "Bond Resolution"), the District has authorized the issuance, sale and delivery of not to exceed \$73,120,000 of Bonds, to be issued in one or more Series of Bonds as authorized under the Master Indenture, which Bonds were validated by final judgment of the Circuit Court of Pasco County, Florida on July 11, 2016, the appeal period for which has expired with no appeal having been taken; and

WHEREAS, the Governing Body of the District duly adopted Resolution No. 2016-24, on August 2, 2016, providing for the acquisition, construction and installation of assessable capital improvements (the "Capital Improvement Program"), providing estimated Costs of the Capital Improvement Program, defining assessable property to be benefited by the Capital Improvement Program, defining the portion of the Costs of the Capital Improvement Program with respect to which Assessments will be imposed and the manner in which such Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll, and stating the intent of the District to issue Bonds of the District secured by such Assessments to finance the Costs of the acquisition, construction and installation of the Capital Improvement Program, and the Governing Body of the District duly adopted Resolution No. 2016-27, on September 6, 2016, following a public hearing conducted in accordance with the Act, to fix and establish the Assessments and the benefited property, as supplemented with respect to the Series 2018A-1 Bonds (hereinafter defined) (collectively, the "Assessment Resolution"); and

WHEREAS, in order to provide funds to the District to acquire, construct and equip certain assessable capital improvements comprising a part of the Capital Improvement Program, the District issued, sold and delivered its \$10,665,000 Mirada Community Development District Bond Anticipation Notes, Series 2017 (the "2017 Notes"), under the Master Indenture, and authorized the execution and delivery of the Master Indenture and a First Supplemental Trust Indenture, dated as of July 1, 2017 (the "First Supplemental Indenture"), from the District to the Trustee to secure the issuance of the 2017 Notes and to set forth the terms of the 2017 Notes; and

WHEREAS, the District applied the proceeds of the 2017 Notes to: (i) finance all or a portion of the Cost of acquiring, constructing and equipping the Series 2017 Project (as defined in the First Supplemental Indenture); (ii) pay certain costs associated with the issuance of the 2017 Notes; and (iii) make a deposit into the Series 2017 BAN Reserve Account for the benefit of all of the 2017 Notes; and

WHEREAS, pursuant to Resolution No 2018-[__], adopted by the Governing Body of the District on [April 3, 2018] (the "Award Resolution"), the District has authorized the issuance, sale and delivery of, *inter alia*, its \$[A-2 (AA2) Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the "Series 2018A-2 (AA2) Bonds"), which are issued hereunder as an issue of Bonds under the Master Indenture, and has ratified and confirmed the execution and delivery of the Master Indenture and authorized the execution and delivery of this Fourth Supplemental Indenture to secure the issuance of the Series 2018A-2 (AA2) Bonds and to set forth the terms of the Series 2018A-2 (AA2) Bonds; and

WHEREAS, the District will apply the proceeds of the Series 2018A-2 (AA2) Bonds to: (i) repay and redeem a portion of the 2017 Notes; (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A hereto, the "Assessment Area Two Project"); (iii) pay certain costs associated with the issuance of the Series 2018A-2 (AA2) Bonds; (iv) make a deposit into the Series 2018A-2 (AA2) Reserve Account for the benefit of all of the Series 2018A-2 (AA2) Bonds; and (v) pay a portion of the interest to become due on the Series 2018A-2 (AA2) Bonds; and

WHEREAS, simultaneously with the issuance of the Series 2018A-2 (AA2) Bonds and pursuant to the Award Resolution, the Master Indenture and a Second Supplemental Trust Indenture and Third Supplemental Trust Indenture, each dated as of even date herewith (the "Second Supplemental Indenture" and "Third Supplemental Indenture," respectively), the District has authorized the issuance, sale and delivery of its \$[A-1 Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the "Series 2018A-1 Bonds") and its \$[A-2 (AA1) Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2

(Assessment Area One) (the "Series 2018A-2 (AA1) Bonds" and, together with the Series 2018A-1 Bonds, the "Series 2018 (AA1) Bonds"), each Series of which will be separately secured as a separate Series of Bonds under the Master Indenture, which are issued to: (i) repay and redeem a portion of the 2017 Notes; (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A to the Second Supplemental Indenture and Third Supplemental Indenture, the "Assessment Area One Project"); (iii) pay certain costs associated with the issuance of the Series 2018 (AA1) Bonds; (iv) make a deposit into the Series 2018A-1 Reserve Account for the benefit of all of the Series 2018A-1 Bonds and into the Series 2018A-2 (AA1) Reserve Account for the benefit of all of the Series 2018A-2 (AA1) Bonds; and (v) pay a portion of the interest to become due on the Series 2018 (AA1) Bonds; and

WHEREAS, the Series 2018A-2 (AA2) Bonds will be payable from and secured by Assessments imposed, levied and collected by the District with respect to property specially benefited by the Assessment Area Two Project (the "Series 2018A-2 (AA2) Assessments"), which, together with the Series 2018A-2 (AA2) Pledged Funds (hereinafter defined) will comprise a part of the Series 2018A-2 (AA2) Trust Estate (hereinafter defined), which shall constitute a "Series Trust Estate" as defined in the Master Indenture; and

WHEREAS, the execution and delivery of the Series 2018A-2 (AA2) Bonds and of this Fourth Supplemental Indenture have been duly authorized by the Governing Body of the District and all things necessary to make the Series 2018A-2 (AA2) Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Fourth Supplemental Indenture a valid and binding agreement and, together with the Master Indenture, a valid and binding lien on the Series 2018A-2 (AA2) Trust Estate have been done;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FOURTH SUPPLEMENTAL TRUST INDENTURE WITNESSETH:

That the District, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the mutual covenants herein contained, the purchase and acceptance of the Series 2018A-2 (AA2) Bonds by the purchaser or purchasers thereof, and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to further secure the payment of the principal and Redemption Price of, and interest on, all Series 2018A-2 (AA2) Bonds Outstanding from time to time, according to their tenor and effect, and such other payments required to be made under the Master Indenture or hereunder, and such other payments due under any Letter of Credit Agreement or Liquidity Agreement, and to further secure the observance and performance by the District of all the covenants, expressed or implied in the Master Indenture, in this Fourth Supplemental Indenture and in the Series 2018A-2 (AA2) Bonds: (a) has executed and delivered this Fourth Supplemental Indenture and (b) does hereby, in

confirmation of the Master Indenture, grant, bargain, sell, convey, transfer, assign and pledge unto the Trustee, and unto its successors in the trusts under the Master Indenture, and to them and their successors and assigns forever, all right, title and interest of the District, in, to and under, subject to the terms and conditions of the Master Indenture and the provisions of the Master Indenture pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture the revenues derived by the District from the Series 2018A-2 (AA2) Assessments (the "Series 2018A-2 (AA2) Pledged Revenues") and the Funds and Accounts (except for the Series 2018A-2 (AA2) Rebate Account) established hereby (the "Series 2018A-2 (AA2) Pledged Funds") which shall comprise a part of the Trust Estate securing the Series 2018A-2 (AA2) Bonds (the "Series 2018A-2 (AA2) Trust Estate");

TO HAVE AND TO HOLD all the same by the Master Indenture granted, bargained, sold, conveyed, transferred, assigned and pledged, or agreed or intended so to be, to the Trustee and its successors in said trust and to it and its assigns forever;

IN TRUST NEVERTHELESS, except as in each such case may otherwise be provided in the Master Indenture, upon the terms and trusts in the Indenture set forth for the equal and proportionate benefit, security and protection of all and singular the present and future Owners of the Series 2018A-2 (AA2) Bonds issued or to be issued under and secured by this Fourth Supplemental Indenture, without preference, priority or distinction as to lien or otherwise, of any one Series 2018A-2 (AA2) Bond over any other Series 2018A-2 (AA2) Bond by reason of priority in their issue, sale or execution;

PROVIDED FURTHER HOWEVER, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal and Redemption Price of the Series 2018A-2 (AA2) Bonds or any Series 2018A-2 (AA2) Bond of a particular maturity issued, secured and Outstanding under this Fourth Supplemental Indenture and the interest due or to become due thereon, at the times and in the manner mentioned in the Series 2018A-2 (AA2) Bonds and this Fourth Supplemental Indenture, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Master Indenture and this Fourth Supplemental 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 of the Master Indenture and this Fourth Supplemental Indenture, then upon such final payments, this Fourth Supplemental Indenture and the rights hereby granted shall cease and terminate, with respect to all Series 2018A-2 (AA2) Bonds or any Series 2018A-2 (AA2) Bond of a particular maturity, otherwise this Fourth Supplemental Indenture shall remain in full force and effect;

THIS FOURTH SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Series 2018A-2 (AA2) Bonds issued and secured hereunder are to be issued, authenticated and delivered and all of the rights and property pledged to the payment thereof are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as in the Master Indenture (except as amended directly or by implication by this Fourth Supplemental Indenture), including this Fourth Supplemental Indenture, expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Series 2018A-2 (AA2) Bonds, as follows:

ARTICLE I DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

"Assessment Methodology" shall mean the Master Assessment Methodology Report for Mirada Community Development District, dated August 2, 2016, as subsequently amended by the [Third] Supplemental Assessment Methodology Report, dated April [___], 2018, each prepared by DPFG Management & Consulting, LLC.

"Bond Depository" shall mean the securities depository from time to time under Section 201 hereof, which may be the District.

"Bond Participants" shall mean those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Bonds as securities depository.

"Capital Improvement Program" shall mean the program of assessable capital improvements established by the District in the Series 2018A-2 (AA2) Assessment Proceedings, a portion of which is comprised of the Series 2017 Project and the Assessment Area Two Project.

"Collateral Assignment" shall mean the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Project, dated as of [Closing Date], by the Initial Landowner in favor of the District.

"Completion Agreement" shall mean the Funding and Completion Agreement, dated as of [Closing Date], between the Initial Landowner and the District.

"Delinquent Assessment Interest" shall mean Series 2018A-2 (AA2) Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in which such Series 2018A-2 (AA2) Assessment Interest has, or would have, become delinquent under State law applicable thereto.

"Delinquent Assessment Principal" shall mean Series 2018A-2 (AA2) Assessment Principal deposited by the District with the Trustee on or after May 1 of the year in which such Series 2018A-2 (AA2) Assessment Principal has, or would have, become delinquent under State law applicable thereto.

"Delinquent Assessments" shall mean Delinquent Assessment Principal and Delinquent Assessment Interest.

"DTC" shall mean The Depository Trust Company, New York, New York.

"Government Obligations" shall mean direct obligations of, or obligations the timely payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.

"Initial Landowner" shall mean, collectively, CRCG Two LP, a Delaware limited partnership and CR Pasco Development Company LLC, a Delaware limited liability company.

"Interest Payment Date" shall mean each May 1 and November 1, commencing [November] 1, 2018.

"Majority Owners" shall mean the Beneficial Owners of more than fifty percent (50%) of the Outstanding Series 2018A-2 (AA2) Bonds.

"Nominee" shall mean the nominee of the Bond Depository, which may be the Bond Depository, as determined from time to time pursuant to this Fourth Supplemental Indenture.

"Redemption Date" shall mean each February 1, May 1, August 1, and November 1.

"Series 2018A-2 (AA2) Assessment Interest" shall mean the interest on the Series 2018A-2 (AA2) Assessments which is pledged to the Series 2018A-2 (AA2) Bonds.

"Series 2018A-2 (AA2) Assessment Principal" shall mean the principal amount of Series 2018A-2 (AA2) Assessments received by the District which represent a proportionate amount of the principal of the Series 2018A-2 (AA2) Bonds, other than applicable Delinquent Assessment Principal and Series 2018A-2 (AA2) Prepayment Principal.

"Series 2018A-2 (AA2) Assessment Proceedings" shall mean the proceedings of the District with respect to the establishment, levy and collection of the Series 2018A-2 (AA2) Assessments which include Resolution Nos. 2016-24, 2016-25, 2016-27 and 2018-[], as supplemented, adopted by the Governing Body of the District, and any supplemental proceedings undertaken by the District with respect to the Series 2018A-2 (AA2) Assessments and the Assessment Methodology as approved thereby.

"Series 2018A-2 (AA2) Assessment Revenues" shall mean all revenues derived by the District from the Series 2018A-2 (AA2) Assessments, including proceeds from any foreclosure of the lien of Delinquent Assessments and any statutory interest on the Delinquent Assessments collected by the District in excess of the rate of interest on the Series 2018A-2 (AA2) Bonds.

"Series 2018A-2 (AA2) Assessments" shall mean the principal and interest of Series 2018A-2 (AA2) Assessments received by the District which corresponds to a proportionate amount of the principal and interest of the Series 2018A-2 (AA2) Bonds.

"Series 2018A-2 (AA2) Investment Obligations" shall mean and includes any of the following securities, if and to the extent that such securities are legal investments for funds of the District;

(i) Government Obligations;

(ii) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government - sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the United States of America; Bank for Cooperatives; Federal Intermediate Credit Banks; Federal Financing Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter-American Development Bank; International Bank for Reconstruction and Development; Federal Land Banks; the Federal National Mortgage Association; the Government National Mortgage Association;

the Tennessee Valley Authority; or the Washington Metropolitan Area Transit Authority;

(iii) Shares of money market mutual funds that invest only in the obligations described in (i) and (ii) above, including money market mutual funds of the Trustee bank meeting such criteria; and

(iv) Negotiable or non-negotiable certificates of deposit, time deposits or other similar banking arrangements issued by any bank or trust company, including the Trustee, or any federal savings and loan association, the deposits of which are insured by the Federal Deposit Insurance Corporation (including the FDIC's Savings Association Insurance Fund), which securities, to the extent that the principal thereof exceeds the maximum amount insurable by the Federal Deposit Insurance Corporation and, therefore, are not so insured, shall be fully secured to the extent permitted by law as to principal and interest by the securities listed in subsection (i), (ii) or (iii) above; provided, however, that with respect to securities used to secure securities hereunder, in addition to direct and general obligations of any political subdivision or instrumentality of any such state, to the payment of the principal of and interest on which the full faith and credit of such subdivision or instrumentality is pledged if such obligations are initially rated in one of the three highest rating categories without regard to gradations within any such categories by either S&P or Moody's.

Under all circumstances, the Trustee shall be entitled to conclusively rely that any investment directed by an Authorized Officer of the District is permitted under the Indenture.

"Series 2018A-2 (AA2) Pledged Funds" shall mean all of the Funds and Accounts created hereby with the Trustee, including the subaccounts therein other than the Series 2018A-2 (AA2) Rebate Account in the Rebate Fund.

"Series 2018A-2 (AA2) Pledged Revenues" shall mean the Series 2018A-2 (AA2) Assessment Revenues.

"Series 2018A-2 (AA2) Prepayment Principal" shall mean the excess amount of Series 2018A-2 (AA2) Assessment Principal received by the District over the Series 2018A-2 (AA2) Assessment Principal included within an Assessment appearing on any outstanding and unpaid tax bill, whether or not mandated to be prepaid in accordance with the Series 2018A-2 (AA2) Assessment Proceedings. Anything herein or in the Master Indenture to the contrary notwithstanding, the term Series 2018A-2 (AA2) Prepayment Principal shall not mean the proceeds of any Refunding Bonds or other borrowing of the District.

"Series 2018A-2 (AA2) Reserve Account Requirement" shall be equal to the [_____] percent ([_]%) of the maximum annual interest requirement for all

Outstanding Series 2018A-2 (AA2) Bonds, as of the date of issuance (\$[A-2 (AA2 RAR)]).

"True Up Agreement" shall mean the True Up Agreement, dated as of [Closing Date], by and among the District, the Initial Landowner and DPGF Management & Consulting, LLC, as District Manager.

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2018A-2 (AA2) BONDS

Section 201. Authorization of Series 2018A-2 (AA2) Bonds; Book-Entry Only Form. The Series 2018A-2 (AA2) Bonds are hereby authorized to be issued in one Series in the aggregate principal amount of \$[A-2 (AA2) Amount] for the purposes enumerated in the recitals hereto to be designated "Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two)." The Series 2018A-2 (AA2) Bonds shall be substantially in the form set forth as Exhibit B to this Fourth Supplemental Indenture. Each Series 2018A-2 (AA2) Bond shall bear the designation "2018A-2-AA2-R" and shall be numbered consecutively from 1 upwards.

The Series 2018A-2 (AA2) Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2018A-2 (AA2) Bond for each maturity thereof. Upon initial issuance, the ownership of each such Series 2018A-2 (AA2) Bond shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the initial Bond Depository. Except as provided in this Section 201, all of the Outstanding Series 2018A-2 (AA2) Bonds shall be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC.

With respect to Series 2018A-2 (AA2) Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any indirect Bond Participant. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2018A-2 (AA2) Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2018A-2 (AA2) Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of

any amount with respect to principal of, premium, if any, or interest on the Series 2018A-2 (AA2) Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent shall treat and consider the person in whose name each Series 2018A-2 (AA2) Bond is registered in the registration books kept by the Bond Registrar as the absolute owner of such Series 2018A-2 (AA2) Bond for the purpose of payment of principal, premium and interest with respect to such Series 2018A-2 (AA2) Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2018A-2 (AA2) Bond, for the purpose of registering transfers with respect to such Series 2018A-2 (AA2) Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2018A-2 (AA2) Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2018A-2 (AA2) Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated Series 2018A-2 (AA2) Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions herein with respect to Record Dates, the words "Cede & Co." in this Fourth Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Bond Registrar and the Paying Agent.

Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2018A-2 (AA2) Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2018A-2 (AA2) Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2018A-2 (AA2) Bonds shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, but may be registered in whatever name or names Owners transferring or exchanging the Series 2018A-2 (AA2) Bonds shall designate, in accordance with the provisions hereof.

Section 202. Terms. The Series 2018A-2 (AA2) Bonds shall be issued as [one] ([1]) Term Bond, shall be dated as of the date of initial issuance and delivery to the initial purchasers thereof, shall bear interest at the fixed interest rates per annum and shall mature in the amounts and on the dates set forth below:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP</u>
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Section 203. Dating; Interest Accrual. Each Series 2018A-2 (AA2) Bond shall be dated [Closing Date]. Each Series 2018A-2 (AA2) Bond also shall bear its date of authentication. Each Series 2018A-2 (AA2) Bond shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2018A-2 (AA2) Bond has been paid, in which event such Series 2018A-2 (AA2) Bond shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2018A-2 (AA2) Bonds, in which event, such Series 2018A-2 (AA2) Bond shall bear interest from its date. Interest on the Series 2018A-2 (AA2) Bonds shall be due and payable on each May 1 and November 1, commencing [November] 1, 2018, and shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 204. Denominations. The Series 2018A-2 (AA2) Bonds shall be issued in Authorized Denominations; provided, however, that the Series 2018A-2 (AA2) Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000.

Section 205. Paying Agent. The District appoints the Trustee as Paying Agent for the Series 2018A-2 (AA2) Bonds.

Section 206. Bond Registrar. The District appoints the Trustee as Bond Registrar for the Series 2018A-2 (AA2) Bonds.

Section 207. Conditions Precedent to Issuance of Series 2018A-2 (AA2) Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2018A-2 (AA2) Bonds, all the Series 2018A-2 (AA2) Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Series 2018A-2 (AA2) Assessment Proceedings;
- (b) Executed copies of the Master Indenture and this Fourth Supplemental Indenture;
- (c) A customary Bond Counsel opinion;
- (d) The District Counsel opinion required by the Master Indenture;

(e) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2018A-2 (AA2) Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Fourth Supplemental Indenture;

(f) An Engineer's Certificate or Engineer's Certificates which set forth the estimated Cost of the Assessment Area Two Project;

(g) A certified copy of the final judgment of validation in respect of the Bonds together with a certificate of no appeal; and

(h) An executed Collateral Assignment.

Payment to the Trustee of \$[PP] upon the initial issuance of the Series 2018A-2 (AA2) Bonds shall conclusively evidence that the foregoing conditions precedent have been met to the satisfaction of the District and the Underwriter.

ARTICLE III REDEMPTION OF SERIES 2018A-2 (AA2) BONDS

Section 301. Bonds Subject to Redemption. The Series 2018A-2 (AA2) Bonds are subject to redemption prior to maturity as provided in the form thereof set forth as Exhibit B to this Fourth Supplemental Indenture. Interest on Series 2018A-2 (AA2) Bonds which are called for redemption shall be paid on the Redemption Date from the Series 2018A-2 (AA2) Interest Account or from the Series 2018A-2 (AA2) Revenue Account to the extent monies in the Series 2018A-2 (AA2) Interest Account are insufficient for such purpose. Moneys in the Series 2018A-2 (AA2) Optional Redemption Subaccount in the Series 2018A-2 (AA2) Redemption Account shall be applied in accordance with Section 506 of the Master Indenture to the optional redemption of Series 2018A-2 (AA2) Bonds.

ARTICLE IV DEPOSIT OF SERIES 2018A-2 (AA2) BOND PROCEEDS AND APPLICATION THEREOF; ESTABLISHMENT OF ACCOUNTS AND OPERATION THEREOF

Section 401. Establishment of Accounts. There are hereby established, as needed, the following Funds and Accounts.

(a) There are hereby established within the Acquisition and Construction Fund held by the Trustee: (i) a Series 2018A-2 (AA2) Acquisition and Construction Account; and (ii) a Series 2018A-2 (AA2) Costs of Issuance Account.

(b) There are hereby established within the Debt Service Fund held by the Trustee: (i) a Series 2018A-2 (AA2) Debt Service Account and therein a Series 2018A-2 (AA2) Principal Account, a Series 2018A-2 (AA2) Interest Account and a Series 2018A-2 (AA2) Capitalized Interest Account; and (ii) a Series 2018A-2 (AA2) Redemption Account, and, therein a Series 2018A-2 (AA2) Prepayment Subaccount and a Series 2018A-2 (AA2) Optional Redemption Subaccount;

(c) There is hereby established within the Reserve Fund held by the Trustee a Series 2018A-2 (AA2) Reserve Account which shall be held for the benefit of all of the Series 2018A-2 (AA2) Bonds, without distinction as to Series 2018A-2 (AA2) Bonds and without privilege or priority of one Series 2018A-2 (AA2) Bond over another;

(d) There is hereby established within the Revenue Fund held by the Trustee a Series 2018A-2 (AA2) Revenue Account; and

(e) There is hereby established within the Rebate Fund held by the Trustee a Series 2018A-2 (AA2) Rebate Account.

Section 402. Use of Series 2018A-2 (AA2) Bond Proceeds. The net proceeds of sale of the Series 2018A-2 (AA2) Bonds, \$[NP] (comprised of the par amount of \$[A-2 (AA2) Amount].00, less underwriter's discount of \$[A-2 (AA2) UD], less [net] original issue discount of \$[A-2 (AA2) OID]), shall as soon as practicable upon the delivery thereof to the Trustee by the District pursuant to Section 207 of the Master Indenture, be applied as follows:

(a) \$[A-2 (AA2) RAR], representing the Series 2018A-2 (AA2) Reserve Account Requirement, shall be deposited to the credit of the Series 2018A-2 (AA2) Reserve Account;

(b) \$[A-2 (AA2) COI], representing the costs of issuance relating to the Series 2018A-2 (AA2) Bonds, shall be deposited to the credit of the Series 2018A-2 (AA2) Costs of Issuance Account;

(c) \$[A-2 (AA2) CAPI] shall be deposited to the Series 2018A-2 (AA2) Capitalized Interest Account;

(d) \$[A-2 (AA2) CD] shall be deposited to the credit of the Series 2018A-2 (AA2) Acquisition and Construction Account;

(e) \$[A-2 (AA2) BAN] shall be deposited to the Series 2017 BAN Principal Account established under the First Supplemental Indenture pursuant to the requirements of Section 401(e) of the First Supplemental Indenture; and

(f) \$[A-2 (AA2) BAN Interest] shall be deposited to the Series 2017 BAN Interest Account established under the First Supplemental Indenture pursuant to the requirements of Section 401(e) of the First Supplemental Indenture.

Section 403. Series 2018A-2 (AA2) Acquisition and Construction Account and Series 2018A-2 (AA2) Capitalized Interest Account. (a) Amounts on deposit in the Series 2018A-2 (AA2) Acquisition and Construction Account shall be applied to pay Costs of the Assessment Area Two Project as defined in the Report of the Consulting Engineer upon compliance with the requisition provisions set forth in Section 503(b) of the Master Indenture and on the form attached hereto as Exhibit C; provided, however, that the amounts expended for a category of improvement shall not exceed the amounts for the categories of improvements set forth on Exhibit D attached hereto as certified on the requisition for such Costs by the Consulting Engineer and upon which the Trustee may conclusively rely.

Anything in the Master Indenture to the contrary notwithstanding, the Consulting Engineer shall establish a Date of Completion for the Assessment Area Two Project, and any balance remaining in the Series 2018A-2 (AA2) Acquisition and Construction Account (taking into account the moneys currently on deposit therein to pay any accrued but unpaid Costs of the Assessment Area Two Project which are required to be reserved in the Series 2018A-2 (AA2) Acquisition and Construction Account in accordance with the certificate of the Consulting Engineer establishing such Date of Completion), shall be deposited to the Series 2018A-2 (AA2) Prepayment Subaccount and applied to the extraordinary mandatory redemption of the Series 2018A-2 (AA2) Bonds in the manner prescribed in the form of Series 2018A-2 (AA2) Bond set forth as Exhibit B hereto.

(b) Amounts on deposit in the Series 2018A-2 (AA2) Capitalized Interest Account shall, until and including [A-2 (AA2) CAPI Date], be transferred into the Series 2018A-2 (AA2) Interest Account and applied to the payment of interest first coming due on the Series 2018A-2 (AA2) Bonds, and thereafter transferred into the Series 2018A-2 (AA2) Acquisition and Construction Account, whereupon the Series 2018A-2 (AA2) Capitalized Interest Account shall be closed.

Section 404. Series 2018A-2 (AA2) Costs of Issuance Account. The amount deposited in the Series 2018A-2 (AA2) Costs of Issuance Account shall, at the written direction of an Authorized Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2018A-2 (AA2) Bonds. On the earlier to occur of: (x) the written direction of an Authorized Officer or (y) six months from the date of issuance of the Series 2018A-2 (AA2) Bonds, any amounts deposited in the Series 2018A-2 (AA2) Costs of Issuance Account which have not been requisitioned shall be transferred over and deposited into the Series 2018A-2 (AA2) Acquisition and Construction Account and used for the purposes permitted therefor, whereupon the Series 2018A-2 (AA2) Costs of Issuance Account shall be closed.

Section 405. Series 2018A-2 (AA2) Reserve Account. The Series 2018A-2 (AA2) Reserve Account shall be funded and maintained at all times in an amount equal to the Series 2018A-2 (AA2) Reserve Account Requirement. Except as otherwise provided herein or in the Master Indenture, amounts on deposit in the Series 2018A-2 (AA2) Reserve Account shall be used only for the purpose of making payments into the Series 2018A-2 (AA2) Interest Account and the Series 2018A-2 (AA2) Principal Account to pay Debt Service on the Series 2018A-2 (AA2) Bonds, when due, without distinction as to Series 2018A-2 (AA2) Bonds and without privilege or priority of one Series 2018A-2 (AA2) Bond over another, to the extent the moneys on deposit in such Accounts therein and available therefor are insufficient and for no other purpose, except as specified in this Fourth Supplemental Indenture. Such Account shall consist only of cash and Series 2018A-2 (AA2) Investment Obligations.

On the earliest date on which there is on deposit in the Series 2018A-2 (AA2) Reserve Account, sufficient monies, after taking into account other monies available therefor, to pay and redeem all of the Outstanding Series 2018A-2 (AA2) Bonds, together with accrued interest and redemption premium, if any, on such Series 2018A-2 (AA2) Bonds to the earliest date of redemption permitted therein and herein, then the Trustee shall transfer the amount on deposit in the Series 2018A-2 (AA2) Reserve Account into the Series 2018A-2 (AA2) Prepayment Subaccount in the Series 2018A-2 (AA2) Redemption Account to pay and redeem all of the Outstanding Series 2018A-2 (AA2) Bonds on the earliest date permitted for redemption therein and herein.

Anything in the Master Indenture or herein to the contrary notwithstanding, amounts on deposit in the Series 2018A-2 (AA2) Reserve Account shall, upon the occurrence and continuance of an Event of Default, be subject to a first charge by the Trustee for its fees and expenses, including fees and expenses of collection of Delinquent Assessments.

Section 406. No Amortization Installments. No Amortization Installments have been established for the Series 2018A-2 (AA2) Bonds.

Section 407. Tax Covenants and Rebate Account. The District shall comply with the Tax Regulatory Covenants set forth in the tax certificate of the District issued in connection with the issuance of the Series 2018A-2 (AA2) Bonds, as amended and supplemented from time to time in accordance with their terms.

Section 408. Establishment of Series 2018A-2 (AA2) Revenue Account in Revenue Fund; Application of Revenues and Investment Earnings. (a) The Trustee is hereby authorized and directed to establish within the Revenue Fund a Series 2018A-2 (AA2) Revenue Account into which the Trustee shall deposit any and all amounts required to be deposited therein by this Section 408 or by any other provision of the Master Indenture or this Fourth Supplemental

Indenture, and any other amounts or payments specifically designated by the District pursuant to a written direction or by a Supplemental Indenture for said purpose. The Series 2018A-2 (AA2) Revenue Account shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

(b) The Trustee shall deposit into the Series 2018A-2 (AA2) Revenue Account the Series 2018A-2 (AA2) Assessment Revenues other than Series 2018A-2 (AA2) Prepayment Principal, which shall be identified by the District to the Trustee as such in writing upon deposit and which shall be deposited into the Series 2018A-2 (AA2) Prepayment Subaccount in the Series 2018A-2 (AA2) Redemption Account, and any other revenues required by other provisions of the Indenture to be deposited therein.

(c) On the forty-fifth (45th) day preceding each Redemption Date with respect to the Series 2018A-2 (AA2) Bonds (or if such forty-fifth (45th) day is not a Business Day, on the Business Day next preceding such forty-fifth (45th) day), the Trustee shall determine the amount on deposit in the Series 2018A-2 (AA2) Prepayment Subaccount of the Series 2018A-2 (AA2) Redemption Account, and, if the balance therein is greater than zero, shall transfer from the Series 2018A-2 (AA2) Revenue Account for deposit into the Series 2018A-2 (AA2) Prepayment Subaccount, an amount sufficient to increase the amount on deposit therein to an integral multiple of \$5,000 (provided that there are sufficient funds remaining therein to pay Debt Service coming due on the Series 2018A-2 (AA2) Bonds on such Redemption Date), and, shall thereupon give notice and cause the extraordinary mandatory redemption of the Series 2018A-2 (AA2) Bonds on the next succeeding Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in the Series 2018A-2 (AA2) Prepayment Subaccount in accordance with the provisions for extraordinary mandatory redemption of the Series 2018A-2 (AA2) Bonds set forth in the form of Series 2018A-2 (AA2) Bond attached hereto, Section 301 hereof, and Article III of the Master Indenture.

(d) On May 1 and November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall first transfer from the Series 2018A-2 (AA2) Capitalized Interest Account to the Series 2018A-2 (AA2) Interest Account the lesser of (x) the amount of interest coming due on the Series 2018A-2 (AA2) Bonds on such May 1 or November 1, less the amount already on deposit therein, or (y) the amount remaining in the Series 2018A-2 (AA2) Capitalized Interest Account. Following the foregoing transfer, on such May 1 or November 1 (or if such May 1 or November 1 is not a Business Day, on the Business Day preceding such May 1 or November 1), the Trustee shall then transfer amounts on deposit in the Series 2018A-2 (AA2) Revenue Account to the Funds and Accounts designated below in the following amounts and in the following order of priority:

FIRST, to the Series 2018A-2 (AA2) Interest Account, an amount equal to the amount of interest payable on all Series 2018A-2 (AA2) Bonds then Outstanding on such May 1 or November 1, less any amount transferred from the Series 2018A-2 (AA2) Capitalized Interest Account in accordance with Section 403(b) hereof and less any other amount already on deposit in the Series 2018A-2 (AA2) Interest Account not previously credited;

SECOND, on November 1, 20[___], to the Series 2018A-2 (AA2) Principal Account, the amount, if any, equal to the difference between the principal amount of all Series 2018A-2 (AA2) Bonds maturing on such November 1, and the amount already on deposit in the Series 2018A-2 (AA2) Principal Account not previously credited;

THIRD, to the Series 2018A-2 (AA2) Reserve Account, the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2018A-2 (AA2) Reserve Account Requirement with respect to the Series 2018A-2 (AA2) Bonds; and

FOURTH, the balance shall be retained in the Series 2018A-2 (AA2) Revenue Account.

(e) On any date required by the Tax Regulatory Covenants, the District shall give the Trustee written direction to, and the Trustee shall, transfer from the Series 2018A-2 (AA2) Revenue Account to the Series 2018A-2 (AA2) Rebate Account established for the Series 2018A-2 (AA2) Bonds in the Rebate Fund in accordance with the Master Indenture, the amount due and owing to the United States, which amount shall be paid to the United States, when due, in accordance with such Tax Regulatory Covenants.

(f) Anything herein or in the Master Indenture to the contrary notwithstanding, moneys on deposit in all of the Funds and Accounts held as security for the Series 2018A-2 (AA2) Bonds shall be invested only in Series 2018A-2 (AA2) Investment Obligations, and further, earnings on the Series 2018A-2 (AA2) Acquisition and Construction Account, the Series 2018A-2 (AA2) Interest Account and the Series 2018A-2 (AA2) Capitalized Interest Account shall be retained, as realized, in such Accounts or subaccounts and used for the purpose of such Account or subaccount. Earnings on investments in the Funds and Accounts other than the Series 2018A-2 (AA2) Reserve Account and other than as set forth above shall be deposited, as realized, to the credit of the Series 2018A-2 (AA2) Revenue Account and used for the purpose of such Account.

Earnings on investments in the Series 2018A-2 (AA2) Reserve Account shall be disposed of as follows:

(i) if there was no deficiency (as defined in Section 509 of the Master Indenture) in the Series 2018A-2 (AA2) Reserve Account as of the most

recent date on which amounts on deposit in the Series 2018A-2 (AA2) Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series 2018A-2 (AA2) Reserve Account since such date which have created a deficiency, then earnings on investments in the Series 2018A-2 (AA2) Reserve Account shall be deposited into the Series 2018A-2 (AA2) Capitalized Interest Account through [A-2 (AA2) CAPI Date], and, thereafter shall be deposited into the Series 2018A-2 (AA2) Revenue Account and used for the purpose of such Account; and

(ii) if as of the last date on which amounts on deposit in the Series 2018A-2 (AA2) Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 of the Master Indenture), or if after such date withdrawals have been made from the Series 2018A-2 (AA2) Reserve Account and have created such a deficiency, then earnings on investments in the Series 2018A-2 (AA2) Reserve Account shall be deposited into the Series 2018A-2 (AA2) Reserve Account until the amount on deposit therein is equal to the Series 2018A-2 (AA2) Reserve Account Requirement, and then earnings on investments in the Series 2018A-2 (AA2) Reserve Account shall be deposited into the Series 2018A-2 (AA2) Capitalized Interest Account through [A-2 (AA2) CAPI Date], and, thereafter shall be deposited into the Series 2018A-2 (AA2) Revenue Account and used for the purpose of such Account.

ARTICLE V CONCERNING THE TRUSTEE

Section 501. Acceptance by Trustee. The Trustee accepts the trusts declared and provided in this Fourth Supplemental Indenture and agrees to perform such trusts upon the terms and conditions set forth in the Master Indenture.

Section 502. Limitation of Trustee's Responsibility. The Trustee shall not be responsible in any manner for the due execution of this Fourth Supplemental Indenture by the District or for the recitals contained herein, all of which are made solely by the District.

Section 503. Trustee's Duties. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlements inuring to the Trustee under the Master Indenture, including, particularly, Article VI thereof.

ARTICLE VI ADDITIONAL BONDS

Section 601. No Parity Bonds; Limitation on Parity Assessments. The District covenants and agrees that so long as there are any Series 2018A-2 (AA2) Bonds Outstanding, it shall not cause or permit to be caused any lien, charge or claim against the Series 2018A-2 (AA2) Trust Estate.

The District further covenants and agrees that so long as the Series 2018A-2 (AA2) Bonds are Outstanding, it shall not issue Bonds secured by Assessments for capital projects on lands subject to the Series 2018A-2 (AA2) Assessments; provided, however, that the foregoing shall not preclude the imposition of Assessments on property subject to the Series 2018A-2 (AA2) Assessments which are necessary for health, safety or welfare reasons, or to remediate a natural disaster, or to effect repairs to or replacement of property, facilities or equipment of the District. Notwithstanding the foregoing, the District covenants and agrees that it shall not issue any Bonds secured by Assessments for capital projects if there shall have occurred and be continuing any Event of Default with respect to any Series of Bonds issued under the Master Indenture.

ARTICLE VII MISCELLANEOUS

Section 701. Confirmation of Master Indenture. As supplemented by this Fourth Supplemental Indenture, the Master Indenture is in all respects ratified and confirmed, and this Fourth 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 Fourth Supplemental Indenture and to the Series 2018A-2 (AA2) Bonds issued hereunder.

Section 702. Continuing Disclosure Agreement. Contemporaneously with the execution and delivery hereof, the District has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The District covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but, instead shall be enforceable by mandamus, injunction or any other means of specific performance.

Section 703. Additional Covenant Regarding Assessments. In addition to, and not in limitation of, the covenants contained elsewhere in this Fourth Supplemental Indenture and in the Master Indenture, the District

covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2018A-2 (AA2) Assessments, including the Assessment Methodology, and to levy the Series 2018A-2 (AA2) Assessments and any required true-up payments set forth in the Assessment Methodology, in such manner as will generate funds sufficient to pay the principal of and interest on the Series 2018A-2 (AA2) Bonds, when due. The Assessment Methodology shall not be amended without written consent of the Majority Owners.

Section 704. Collection of Assessments. (a) Anything herein or in the Master Indenture to the contrary notwithstanding, Series 2018A-2 (AA2) Assessments whether levied on unplatted lands or platted lots and pledged hereunder to secure the Series 2018A-2 (AA2) Bonds shall be collected directly by the District pursuant to the Act and Chapters 170 and 197, Florida Statutes, and not pursuant to the Uniform Method, unless otherwise directed by the Trustee acting at the direction of the Majority Owners.

(b) All Series 2018A-2 (AA2) Assessments that are collected directly by the District and not via the Uniform Method shall be due and payable by the landowner no later than thirty (30) days prior to each Interest Payment Date.

Section 705. Foreclosure of Assessment Lien. Notwithstanding Section 814 of the Master Indenture or any other provision of the Indenture to the contrary, the following provisions shall apply with respect to the Series 2018A-2 (AA2) Assessments and Series 2018A-2 (AA2) Bonds.

If any property shall be offered for sale for the nonpayment of any Series 2018A-2 (AA2) Assessment and no person or persons shall purchase such property for an amount equal to the full amount due on the Series 2018A-2 (AA2) Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount equal to the balance due on the Series 2018A-2 (AA2) Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Owners of the Series 2018A-2 (AA2) Bonds; provided that the Trustee shall have the right, acting at the direction of the Majority Owners, but shall not be obligated, to direct the District with respect to any action taken pursuant to this Section. The District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the Series 2018A-2 (AA2) Revenue Account. The District, either through its own actions, or actions caused to be taken through the Trustee, agrees that it shall be required to take the measures provided by law for sale of property acquired by it as trustee for the Owners of the Series 2018A-2 (AA2) Bonds within thirty (30) days after the receipt of the request therefor signed by the Trustee or the Majority Owners.

Section 706. Requisite Owners for Direction or Consent. Anything in the Master Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires fifty-one percent of the Owners, shall in each case be deemed to refer to, and shall mean, the Majority Owners.

Section 707. Owner Direction and Consent with Respect to Series 2018A-2 (AA2) Acquisition and Construction Account Upon Occurrence of Event of Default. In accordance with the provisions of the Indenture, the Series 2018A-2 (AA2) Bonds are payable solely from the Series 2018A-2 (AA2) Pledged Revenues and any other moneys held by the Trustee under the Indenture for such purpose. Anything in the Indenture to the contrary notwithstanding, the District hereby acknowledges that (i) the Series 2018A-2 (AA2) Pledged Funds includes, without limitation, all amounts on deposit in the Series 2018A-2 (AA2) Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) upon the occurrence of an Event of Default with respect to the Series 2018A-2 (AA2) Bonds, the Series 2018A-2 (AA2) Pledged Funds may not be used by the District (whether to pay costs of the Assessment Area Two Project or otherwise) without the consent of the Majority Owners, except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Assessment Area Two Project and payment is for such work and (iii) upon the occurrence of an Event of Default with respect to the Series 2018A-2 (AA2) Bonds, the Series 2018A-2 (AA2) Pledged Funds may be used by the Trustee, at the direction or with the approval of the Majority Owners, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The District shall not enter into any binding agreement with respect to the Assessment Area Two Project after the occurrence of an Event of Default unless authorized in writing by the Majority Owners.

Section 708. Assignment of District's Rights Under Collateral Assignment. The District hereby assigns its rights under the Collateral Assignment to the Trustee for the benefit of the Owners, from time to time, of the Series 2018A-2 (AA2) Bonds.

Section 709. Enforcement of True-Up Agreement and Completion Agreement. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the occurrence and continuance of a default under either or both of such Agreements, the District covenants and agrees that the Trustee, at the direction of the Majority Owners shall act on behalf of, and in the District's stead, to enforce the provisions of such Agreements and to pursue all available remedies under applicable law or in equity. Anything in the Master Indenture or this Fourth Supplemental Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners, or the Trustee

at the direction of the Majority Owners, shall constitute an Event of Default under the Indenture without benefit of any period for cure.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Mirada Community Development District has caused these presents to be signed in its name and on its behalf by its Chairman, and its official seal to be hereunto affixed and attested by its Secretary, thereunto duly authorized, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized Vice President.

(SEAL)

**MIRADA COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary

By:_____
Chairman, Board of Supervisors

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By:_____
Vice President

EXHIBIT A

DESCRIPTION OF ASSESSMENT AREA TWO PROJECT

[See Report of District Engineer Attached Hereto]

EXHIBIT B

FORM OF SERIES 2018A-2 (AA2) BONDS

[TEXT OF SERIES 2018A-2 (AA2) BOND FACE]

No. 2018A-2-AA2-R-

\$

United States of America

State of Florida

**MIRADA COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2018A-2
(ASSESSMENT AREA TWO)**

**Interest
Rate**

**Maturity
Date**

**Dated
Date**

CUSIP

Registered Owner: CEDE & CO.

Principal Amount:

MIRADA COMMUNITY DEVELOPMENT DISTRICT, a community development district duly established and existing pursuant to Chapter 190, Florida Statutes (the "District"), for value received, hereby promises to pay (but only out of the sources hereinafter mentioned) to the registered Owner set forth above, or registered assigns, on the maturity date shown hereon, unless this Bond shall have been called for redemption in whole or in part and payment of the Redemption Price (as defined in the Indenture hereinafter mentioned) shall have been duly made or provided for, the principal amount shown above and to pay (but only out of the sources hereinafter mentioned) interest on the outstanding principal amount hereof from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been paid, from the Dated Date shown above on May 1 and November 1 of each year (each, an "Interest Payment Date"), commencing on [November] 1, 2018, until payment of said principal sum has been made or provided for, at the rate per annum set forth above. Notwithstanding the foregoing, if any Interest Payment Date is not a Business Day (as defined in the Indenture hereinafter mentioned), then all amounts due on such Interest Payment Date shall be payable on the first Business Day succeeding such Interest Payment Date, but shall be deemed paid on such Interest Payment Date. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture (as hereinafter defined), be paid to the registered Owner hereof at the close of business on the regular Record Date for such interest, which shall be the fifteenth (15th) day of the calendar month next preceding such

Interest Payment Date, or, if such day is not a Business Day on the Business Day immediately preceding such day; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 of the Master Indenture (hereinafter defined), the payment of interest and principal or Redemption Price shall be made by the Paying Agent (hereinafter defined) to such person, who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of this Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation hereof at the designated corporate trust office of U.S. Bank National Association, located in Orlando, Florida, or any alternate or successor paying agent (collectively, the "Paying Agent"), unless the Bonds are held in the book-entry system in which case presentation shall not be required. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner set forth above if such Owner requests such method of payment in writing on or prior to the regular Record Date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner set forth above owns not less than \$1,000,000 in aggregate principal amount of the Series 2018A-2 (AA2) Bonds, as defined below). Interest on this Bond will be computed on the basis of a 360-day year of twelve 30-day months. Capitalized terms used herein and not otherwise defined shall have the same meaning as set forth in the hereinafter defined Indenture.

This Bond is one of a duly authorized issue of bonds of the District designated "Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two)" in the aggregate principal amount of \$[A-2 (AA2) Amount] (the "Series 2018A-2 (AA2) Bonds"), issued under a Master Trust Indenture, dated as of July 1, 2017 (the "Master Indenture"), between the District and U.S. Bank National Association, located in Orlando, Florida, as trustee (the "Trustee"), as amended and supplemented by a Fourth Supplemental Trust Indenture, dated as of April 1, 2018 (the "Supplemental Indenture"), between the District and the Trustee (the Master Indenture as amended and supplemented by the Supplemental Indenture is hereinafter referred to as the "Indenture") (the Series 2018A-2 (AA2) Bonds together with any other Bonds issued under and governed by the terms of the Master Indenture are hereinafter collectively referred to as the "Bonds"). The District will apply the proceeds of the Series 2018A-2 (AA2) Bonds to: (i) repay and redeem a portion of the Mirada Community Development District Bond Anticipation Notes, Series 2017 (the "2017 Notes"); (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A to the Supplemental Indenture, the "Assessment Area Two Project"); (iii) pay certain costs associated with the issuance of the Series 2018A-2 (AA2) Bonds; (iv) make a deposit into the Series 2018A-2 (AA2) Reserve

Account for the benefit of all of the Series 2018A-2 (AA2) Bonds; and (v) pay a portion of the interest to become due on the Series 2018A-2 (AA2) Bonds.

Simultaneously herewith and pursuant to the Master Indenture and a Second Supplemental Trust Indenture and Third Supplemental Trust Indenture, each dated as of April 1, 2018 (the "Second Supplemental Indenture" and "Third Supplemental Indenture," respectively), the District has authorized the issuance, sale and delivery of its \$[A-1 Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the "Series 2018A-1 Bonds") and its \$[A-2 (AA1) Amount] Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One) (the "Series 2018A-2 (AA1) Bonds" and, together with the Series 2018A-1 Bonds, the "Series 2018 (AA1) Bonds"), each Series of which will be separately secured as a separate Series of Bonds under the Master Indenture, which are issued to: (i) repay and redeem a portion of the 2017 Notes; (ii) finance the Cost of acquiring, constructing and equipping assessable improvements (as more particularly described in Exhibit A to the Second Supplemental Indenture and Third Supplemental Indenture, the "Assessment Area One Project"); (iii) pay certain costs associated with the issuance of the Series 2018 (AA1) Bonds; (iv) make a deposit into the Series 2018A-1 Reserve Account for the benefit of all of the Series 2018A-1 Bonds and into the Series 2018A-2 (AA1) Reserve Account for the benefit of all of the Series 2018A-2 (AA1) Bonds; and (v) pay a portion of the interest to become due on the Series 2018 (AA1) Bonds.

NEITHER THIS BOND NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THIS BOND AND THE SERIES OF WHICH IT IS A PART AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE HEREON AND THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE MASTER INDENTURE OR IN THE SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2018A-2 (AA2) BONDS. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2018A-2 (AA2) BONDS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE MASTER INDENTURE, THE SUPPLEMENTAL INDENTURE, OR THE SERIES 2018A-2 (AA2) BONDS, SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, THE SERIES 2018A-2 (AA2) PLEDGED

REVENUES AND THE SERIES 2018A-2 (AA2) PLEDGED FUNDS PLEDGED TO THE SERIES 2018A-2 (AA2) BONDS, ALL AS PROVIDED HEREIN, IN THE MASTER INDENTURE AND IN THE SUPPLEMENTAL INDENTURE.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Bond and the execution of the Indenture, have happened, exist and have been performed as so required. 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 the execution by the Trustee of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, Mirada Community Development District has caused this Bond to bear the signature of the Chairman of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

Attest:

**MIRADA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Chairman, Board of Supervisors

[Official Seal]

**[FORM OF CERTIFICATE OF AUTHENTICATION FOR SERIES
2018A-2 (AA2) BONDS]**

This Bond is one of the Bonds of the Series designated herein, described in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Date of Authentication:

By: _____
Vice President

[TEXT OF SERIES 2018A-2 (AA2) BOND]

This Bond is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes (2017), and other applicable provisions of law and pursuant to the Indenture, executed counterparts of which Indenture are on file at the corporate trust office of the Trustee. Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of Bonds issued under the Indenture, the collection and disposition of revenues and the funds charged with and pledged to the payment of the principal, Maturity Amount and Redemption Price of, and the interest on, the Bonds, the nature and extent of the security thereby created, the covenants of the District with respect to the levy and collection of Assessments, the terms and conditions under which the Bonds are or may be issued, the rights, duties, obligations and immunities of the District and the Trustee under the Indenture and the rights of the Owners of the Bonds, and, by the acceptance of this Bond, the Owner hereof assents to all of the provisions of the Indenture. The Series 2018A-2 (AA2) Bonds are equally and ratably secured by the Series 2018A-2 (AA2) Trust Estate, without preference or priority of one Series 2018A-2 (AA2) Bond over another. The Supplemental Indenture does not authorize the issuance of any Additional Bonds ranking on parity with the Series 2018A-2 (AA2) Bonds as to the lien and pledge of the Series 2018A-2 (AA2) Trust Estate.

The Series 2018A-2 (AA2) Bonds are issuable only as registered bonds without coupons in current interest form in denominations of \$5,000 or any integral multiple thereof (an "Authorized Denomination"); provided, however, that the Series 2018A-2 (AA2) Bonds shall be delivered to the initial purchasers thereof only in aggregate principal amounts of \$100,000 or integral multiples of Authorized Denominations in excess of \$100,000. This Bond is transferable by the registered Owner hereof or his duly authorized attorney at the designated corporate trust office of the Trustee in Orlando, Florida, as Bond Registrar (the "Bond Registrar"), upon surrender of this Bond, accompanied by a duly executed instrument of transfer in form and with guaranty of signature reasonably satisfactory to the Bond Registrar, subject to such reasonable regulations as the District or the Bond Registrar may prescribe, and upon payment of any taxes or other governmental charges incident to such transfer. Upon any such transfer a new Bond or Bonds, in the same aggregate principal amount as the Bond or Bonds transferred, will be issued to the transferee. At the corporate trust office of the Bond Registrar in Orlando, Florida, in the manner and subject to the limitations and conditions provided in the Master Indenture and without cost, except for any tax or other governmental charge, Bonds may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of Authorized Denominations and bearing interest at the same rate or rates.

The Series 2018A-2 (AA2) Bonds are subject to redemption prior to maturity at the option of the District in whole, on any date, or in part on any Redemption Date on or after November 1, 20[___], at the Redemption Price of 101% of the principal amount of the Series 2018A-2 (AA2) Bonds or portions thereof to be redeemed together with accrued interest to the redemption date.

The Series 2018A-2 (AA2) Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date or in part on any Redemption Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Assessment Area Two Project, by application of moneys transferred from the Series 2018A-2 (AA2) Acquisition and Construction Account in the Acquisition and Construction Fund established under the Indenture to the Series 2018A-2 (AA2) Prepayment Subaccount of the Series 2018A-2 (AA2) Redemption Account in accordance with the terms of the Indenture; or

(b) from amounts, including Series 2018A-2 (AA2) Prepayment Principal, required by the Indenture to be deposited into the Series 2018A-2 (AA2) Prepayment Subaccount of the Series 2018A-2 (AA2) Redemption Account; or

(c) on the date on which the amount on deposit in the Series 2018A-2 (AA2) Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2018A-2 (AA2) Bonds then Outstanding, including accrued interest thereon..

If less than all of the Series 2018A-2 (AA2) Bonds shall be called for redemption, the particular Series 2018A-2 (AA2) Bonds or portions of Series 2018A-2 (AA2) Bonds to be redeemed shall be selected by lot by the Bond Registrar as provided in the Indenture, or as provided or directed by DTC.

Notice of each redemption of Series 2018A-2 (AA2) Bonds is required to be mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered Owner of Series 2018A-2 (AA2) Bonds to be redeemed at the address of such registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2018A-2 (AA2) Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2018A-2 (AA2) Bonds or such portions thereof on

such date, interest on such Series 2018A-2 (AA2) Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2018A-2 (AA2) Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2018A-2 (AA2) Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Bond Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

Pursuant to the Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

The Owner of this Bond shall have no right to enforce the provisions of the Master 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.

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Series 2018A-2 (AA2) Bonds then Outstanding under the Indenture may become and may be declared due and payable before the stated maturities thereof, with the interest accrued thereon.

Modifications or alterations of the Master Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Master Indenture.

Any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for six (6) years after the date when such Bond has become due and payable, either at its stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for six (6) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bond became due and payable, shall be paid to the District, and thereupon and thereafter no claimant shall have any rights against the Paying Agent to or in respect of such moneys.

If the District deposits or causes to be deposited with the Trustee cash or Federal Securities sufficient to pay the principal or Redemption Price of any Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of the Series 2018A-2 (AA2) Bonds as to the Series 2018A-2 (AA2) Trust Estate shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

This Bond is issued with the intent that the laws of the State of Florida shall govern its construction.

CERTIFICATE OF VALIDATION

This Bond is one of a Series of Bonds which were validated by judgment of the Circuit Court for Pasco County, Florida rendered on July 11, 2016.

Chairman

[FORM OF ABBREVIATIONS FOR SERIES 2018A-2 (AA2) BONDS]

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

TEN ENT as tenants by the entireties

JT TEN as joint tenants with the right of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - ____ Custodian ____ under Uniform Transfer to Minors Act ____

(State) (Cust.) (Minor)

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

[FORM OF ASSIGNMENT FOR SERIES 2018A-2 (AA2) BONDS]

For value received, the undersigned hereby sells, assigns and transfers unto _____ this Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, as attorney to transfer the said Bond on the books of the District, with full power of substitution in the premises.

Dated:

Social Security Number or Employer

Identification Number of Transferee:

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

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 whatever.

EXHIBIT C

FORM OF REQUISITION FOR ASSESSMENT AREA TWO PROJECT

The undersigned, an Authorized Officer of Mirada Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of July 1, 2017 (the "Master Indenture"), as amended and supplemented by the Fourth Supplemental Trust Indenture from the District to the Trustee, dated as of April 1, 2018 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Name of Payee:

(C) Amount Payable:

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable):

The undersigned hereby certifies that [obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2018A-2 (AA2) Acquisition and Construction Account, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Assessment Area Two Project and each represents a Cost of the Assessment Area Two Project, and has not previously been paid] OR [this requisition is for Costs of Issuance payable from the Costs of Issuance Account that has not previously been paid].

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance Account or for payment of capitalized interest, there shall be attached a resolution of the Governing Body of the District approving this requisition or approving the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

**MIRADA COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE
AND CAPITALIZED INTEREST REQUESTS ONLY**

If this requisition is for a disbursement from other than the Costs of Issuance Account or for payment of capitalized interest, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Assessment Area Two Project, which Cost does not exceed the amount specified for the category of improvement as set forth on Exhibit D to the Fourth Supplemental Indenture and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the corresponding Assessment Area Two Project segment and portion of the Assessment Area Two Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer attached as an Exhibit to the Fourth Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Consulting Engineer

EXHIBIT D

COSTS OF IMPROVEMENTS FOR ASSESSMENT AREA TWO PROJECT

EXHIBIT 9.

**§[PAR 1]
MIRADA COMMUNITY
DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT
REVENUE BONDS, SERIES
2018A-1
(ASSESSMENT AREA ONE)**

**§[PAR 2]
MIRADA COMMUNITY
DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT
REVENUE BONDS, SERIES
2018A-2
(ASSESSMENT AREA ONE)**

**§[PAR 3]
MIRADA COMMUNITY
DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT
REVENUE BONDS, SERIES
2018A-2
(ASSESSMENT AREA TWO)**

BOND PURCHASE CONTRACT

[BPA Date]

Board of Supervisors
Mirada Community Development District
Pasco County, Florida

Dear Ladies and Gentlemen:

FMSbonds, Inc. (the “Underwriter”) offers to enter into this Bond Purchase Contract (the “Purchase Contract”) with the Mirada Community Development District (the “District”). The District is located entirely within within Pasco County, Florida (the “County”). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the “Board”), expire at 10:00 P.M. prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of its §[PAR 1] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the “Series 2018A-1 Bonds”), its §[PAR 2] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One) (the “Series 2018A-2 Area One Bonds”), and its §[PAR 3] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the “Series 2018A-2 Area Two Bonds” and together with the Series 2018A-1 Bonds, and the Series 2018A-2 Area One, the “Bonds”). The Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in the Limited Offering Memorandum (hereinafter defined) and in Exhibit B attached hereto. The purchase price for the Bonds shall be \$[] (representing the \$[] aggregate principal amount of the Bonds, less an underwriter's discount of \$[], minus original issue discount of \$[]) (such payment and delivery and the other actions contemplated hereby to take place at the time of such payment and delivery being hereinafter referred to as the “Closing”).

2. The Bonds. The Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (the “Act”). The Bonds are being issued pursuant to

the Act and secured pursuant to the provisions of a Master Trust Indenture, dated as of July 1, 2017 (the “Master Indenture”), as supplemented by a Second Supplemental Trust Indenture dated as of April 1, 2018 with respect to the Series 2018A-1 Bonds (the “Second Supplemental Indenture” and collectively with the Master Indenture, the “Second Supplement”), a Third Supplemental Trust Indenture dated as of April 1, 2018 with respect to the Series 2018A-2 Area One Bonds (the “Third Supplemental Indenture” and collectively with the Master Indenture, the “Third Supplement”), and a Fourth Supplemental Trust Indenture dated as of April 1, 2018 with respect to the Series 2018A-2 Area Two Bonds (the “Fourth Supplemental Indenture” and collectively with the Master Indenture, the “Fourth Supplement”, and together with the Second Supplement and Third Supplement, the “Indenture”) each by and between the District and U.S. Bank National Association, as trustee (the “Trustee”) and Resolution No. 2016-19 and Resolution No. 2018-[] adopted by the Board of Supervisors of the District (the “Board”) on May 16, 2016 and April 3, 2018, respectively (collectively, the “Bond Resolution”). The Series 2018 Assessments comprising the Series 2018 Pledged Revenues have been levied by the District on the lands within the District specially benefited by the Series 2018 Project pursuant to the Assessment Resolutions.

3. Limited Offering. It shall be a condition to the District's obligation to sell and to deliver the Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Bonds, that the entire principal amount of the Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

[In addition, the Underwriter agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, in the form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

Except as otherwise set forth in Exhibit A, the District will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of the Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this section:

- (1) “public” means any person other than an underwriter or a related party, and
- (2) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the

capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).]

4. Use of Documents. Prior to the date hereof, the District has caused to be prepared and provided to the Underwriter the Preliminary Limited Offering Memorandum, dated [PLOM Date] (the “Preliminary Limited Offering Memorandum”) of the District, relating to the Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District hereby authorizes, ratifies and approves the use of the Preliminary Limited Offering Memorandum by the Underwriter. The District shall deliver, or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than the Closing Date (as defined below) and in sufficient time to accompany any confirmation that requests payment from any customer such number of copies of the final Limited Offering Memorandum (the “Limited Offering Memorandum” and, together with the Preliminary Limited Offering Memorandum, the “Limited Offering Memoranda”) as the Underwriter shall reasonably request to comply with the requirements of Rule 15c2-12 and all applicable rules of the Municipal Securities Rulemaking Board (the “MSRB”). The Underwriter agrees to file the Limited Offering Memorandum with the MSRB not later than two (2) business days after the Closing Date. The Underwriter agrees that it will not confirm the sale of any Bonds unless a final written confirmation of sale is accompanied or preceded by the delivery of a copy of the Limited Offering Memorandum. The District authorizes the use by the Underwriter of the Limited Offering Memorandum with respect to the Bonds.

5. Definitions. For purposes hereof, (a) this Purchase Contract, the Bonds, the Indenture, the Continuing Disclosure Agreement to be dated as of [Closing Date] by among the District, CRCG TWO, LP, a Delaware limited partnership and CR Pasco Development Company, LLC, a Delaware limited liability company (collectively, the “Developer”), and Lerner Reporting Services, Inc., as dissemination agent, in substantially the form attached to the Limited Offering Memorandum as Appendix E thereto (the “Disclosure Agreement”), and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the “Financing Documents” and (b) the Funding and Completion Agreements between the District and the Developer dated as of [Closing Date] (the “Completion Agreement”), the Agreements to Convey or Dedicate between the District and the Developer dated as of [Closing Date] (the “Agreement to Convey”), the Collateral Assignments of Development and Contract Rights by and between the District and the Developer dated as of [Closing Date] (the “Collateral Assignment”), the Declarations of Consent to Jurisdiction executed by the Developer and dated as of [Closing Date] (the “Declaration”), the True Up Agreements by and between the District and the Developer dated as of [Closing Date] (collectively the “True Up Agreement”), and the Acquisition Agreements between the District and the Developer dated as of [Closing Date] (collectively the “Acquisition Agreements”), are collectively referred to herein as the “Ancillary Agreements”.

6. Representations, Warranties and Agreements. The District hereby represents, warrants and agrees as follows:

(a) The Board is the governing body of the District and the District is and will be on the Closing Date duly organized and validly existing as a unit of special-purpose government created pursuant to the Constitution and laws of the State of Florida, including the Act;

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and Ancillary Agreements to which it is a party; (iii) sell, issue and deliver the Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Bonds for the purposes described in the Limited Offering Memoranda; (v) acknowledge the use of the Limited Offering

Memoranda and authorize the execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements, and the Limited Offering Memoranda, including but not limited to entering into the Collection Agreement to provide for the collection of the Series 2018 Assessments, as the case may be, using the Uniform Method of collection in accordance with the Indenture. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Ancillary Agreements to which it is a party and the Bonds;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted the Bond Resolution and the Assessment Resolutions, and same are in full force and effect and have not been supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements, the Bonds and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements and the Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract and the Preliminary Limited Offering Memorandum in connection with the issuance of the Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the Indenture will constitute a legal, valid and binding obligation of the District, enforceable in accordance with its terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto) the Financing Documents and the Ancillary Agreements will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their terms; subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) Except as may be expressly disclosed in the Preliminary Limited Offering Memorandum, the District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State of Florida (the "State") or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Bonds, the Financing Documents, the Ancillary Agreements and the Limited Offering Memorandum and the adoption of the Bond Resolution and the Assessment Resolutions, and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result

in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Bonds and the Indenture. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Bonds, the Financing Documents or the Ancillary Agreements;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Bonds, or under the Bonds, the Bond Resolution, the Assessment Resolutions, Financing Documents or the Ancillary Agreements have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Bonds;

(f) The descriptions of the Bonds, the Financing Documents, the Ancillary Agreements and the Series 2018 Project to the extent referred to in the Preliminary Limited Offering Memorandum, conform in all material respects to the Bonds, the Financing Documents, the Ancillary Agreements and the Series 2018 Project, respectively;

(g) The Bonds, when issued, executed and delivered in accordance with the Indenture and when sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture and upon such issuance, execution and delivery of the Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Bonds, a legally valid and binding pledge of and first lien on the Series 2018 Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) As of the date hereof, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memorandum or the collection of Series 2018 Assessments or the pledge of and lien on the Series 2018 Pledged Revenues, pursuant to the Indenture; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Bonds, or the authorization of the Series 2018 Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and Ancillary Agreements to which the District is a party, or the application of the proceeds of the Bonds for the purposes set forth in the Limited Offering Memoranda; (iv) contesting the federal tax status of the Bonds; or (v) contesting the completeness or accuracy of the Limited Offering Memoranda or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to

continue such qualifications in effect so long as required for the initial Limited Offering and distribution of the Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than “Permitted Omissions”) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions “DESCRIPTION OF THE SERIES 2018 BONDS – Book-Entry System,” “THE DISTRICT – The District Manager and Other Consultants,” “TAX MATTERS,” “SUITABILITY FOR INVESTMENT,” and “UNDERWRITING”;

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 6, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memorandum under the captions “DESCRIPTION OF THE SERIES 2018 BONDS – Book-Entry System,” “THE DISTRICT – The District Manager and Other Consultants,” “TAX MATTERS,” “SUITABILITY FOR INVESTMENT,” and “UNDERWRITING”;

(l) If between the date of this Purchase Contract and the earlier of (i) ninety (90) days from the end of the “Underwriting Period” as defined in Rule 15c2-12, or (ii) the time when the Limited Offering Memorandum is available to any person from the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system (but in no event less than twenty-five (25) days following the end of the Underwriting Period), any event shall occur, of which the District has actual knowledge, which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter thereof, and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the District will at its expense supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter. The end of the Underwriting Period shall be the next business day after the Closing Date;

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Preliminary Limited Offering Memorandum, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions, the Bonds, the Financing

Documents or the Ancillary Agreements, direct or contingent, other than as set forth in or contemplated by the Preliminary Limited Offering Memorandum;

(n) Except as may be expressly disclosed in the Preliminary Limited Offering Memorandum, the District has not and is not now in default in the payment of the principal of or the interest on any governmental security issued or guaranteed by it after December 31, 1975 which would require the disclosure pursuant to Section 517.051, Florida Statutes or Rule 3E-400.003 of the Florida Department of Financial Services;

(o) Except as may be expressly disclosed in the Preliminary Limited Offering Memorandum, the District has never failed to comply with any continuing disclosure obligations undertaken by the District in accordance with the continuing disclosure requirements of the Rule;

(p) The District has not been notified of any listing or the proposed listing of the District by the Internal Revenue Service as an issuer whose arbitrage certifications may not be relied upon;

(q) Any certificate signed by any official of the District and delivered to the Underwriter will be deemed to be a representation by the District to the Underwriter as to the statements made therein; and

(r) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds, notes or other obligations payable from the 2018 Pledged Revenues.

7. **Closing.** At 10:00 a.m. prevailing time on [Closing Date] (the “Closing Date”) or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will, subject to the terms and conditions hereof, deliver to the Underwriter, the Bonds in definitive book-entry-only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry-only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

8. **Closing Conditions.** The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered on the Closing Date and upon the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter's obligations under this Purchase Contract are conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing Date, and are also subject to the following additional conditions:

(a) The representations and warranties of the District contained herein shall be true, complete and correct, on the date hereof and on and as of the Closing Date, as if made on the Closing Date;

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Bonds, the Financing Documents and the Ancillary Agreements shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indenture and the Limited Offering Memorandum shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

(c) At or prior to the Closing Date, the Underwriter and the District shall have received each of the following:

(1) The Limited Offering Memorandum and each supplement or amendment, if any, thereto, executed on behalf of the District by the Chairperson of the Board or such other authorized member of the Board;

(2) A copy of each of the Bond Resolution and the Assessment Resolutions certified by the Secretary or an Assistant Secretary of the Board under seal as having been duly adopted by the Board of the District and as being in full force and effect;

(3) Executed copies of each of the Financing Documents and Ancillary Agreements;

(4) The opinion, dated as of the Closing Date and addressed to the District, of Nabors, Giblin & Nickerson, P.A., Bond Counsel, in substantially the form included in the Preliminary Limited Offering Memorandum as Appendix B, together with a letter of such counsel, dated as of the Closing Date and addressed to the Underwriter and the Trustee, to the effect that the foregoing opinion addressed to the District may be relied upon by the Underwriter and the Trustee to the same extent as if such opinion were addressed to them;

(5) The supplemental opinion, dated as of the Closing Date and addressed to the District and the Underwriter, of Nabors, Giblin & Nickerson, P.A., Bond Counsel, in the form annexed as Exhibit C hereto;

(6) The opinion, dated as of the Closing Date and addressed to the District, the Trustee, the Underwriter, Underwriter's Counsel and Bond Counsel of Straley & Robin, counsel to the District, substantially in the form annexed as Exhibit D hereto;

(7) An opinion, dated as of the Closing Date and addressed to the Underwriter and the District, of counsel to the Trustee, in form and substance acceptable to Bond Counsel, Underwriter, Underwriter's Counsel, and the District;

(8) A customary authorization and incumbency certificate, dated as of the Closing Date, signed by authorized officers of the Trustee;

(9) The opinion, dated as of the Closing Date and addressed to the District, the Trustee, and the Underwriter of Shutts & Bowen, LLP, counsel to the Developer, substantially in the form annexed as Exhibit E hereto;

(10) Certificate of the Developer dated as of the Closing Date, in substantially the form annexed as Exhibit F hereto;

(11) A copy of the Petition to establish the District approved by the Pasco County Board of County Commissioners and a copy of the Ordinance creating the District as amended;

(12) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as may be disclosed in the Limited Offering Memorandum, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to collect the Series 2018 Assessments as described in the Indenture; and (v) the Limited Offering Memoranda (other than the information under the captions “DESCRIPTION OF THE SERIES 2018 BONDS – Book-Entry System,” “THE DISTRICT – The District Manager and Other Consultants,” “TAX MATTERS,” “SUITABILITY FOR INVESTMENT,” and “UNDERWRITING”, as to which no view need be expressed) as of their date, and as of the date hereof, does not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda are to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(13) A customary signature and no litigation certificate, dated as of the Closing Date, signed on behalf of the District by the Chairperson or Vice-Chairperson and Secretary or an Assistant Secretary of the Board;

(14) Evidence of compliance by the District with the requirements of Section 189.4085, Florida Statutes;

(15) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Bonds under Section 148 of the Internal Revenue Code of 1986, as amended;

(16) Executed copy of Internal Revenue Service Form 8038-G relating to the Bonds;

(17) A certificate of the District's consulting engineer, dated as of the Closing Date, in substantially the form annexed as Exhibit G hereto;

(18) A certificate of the District manager and methodology consultant in substantially the form annexed as Exhibit H hereto;

(19) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Bonds;

(20) Evidence of compliance by the District with the requirements of Section 215.84, Florida Statutes;

(21) A certified copy of the Final Judgment of the Circuit Court in and for Pasco County, Florida issued on [], validating the Bonds and appropriate certificate of no-appeal;

(22) A copy of the Master Special Assessment Methodology Report, as amended and supplemented from time to time, relating to the Bonds;

(23) A copy of the Engineer's Report;

(24) A Declaration of Consent to Imposition of Special Assessments of the Developer with respect to all real property which is subject to the Series 2018 Assessments in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(25) A mortgagee acknowledgment in form and substance that is satisfactory to the Underwriter from any mortgages holding a mortgage on real property within the District subject to the Series 2018 Assessments;

((26) Such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel or Bond Counsel may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the District's representations and warranties contained herein and of the statements and information contained in the Limited Offering Memoranda and the due performance or satisfaction by the District and the Developer on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by each.

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase (unless waived by the Underwriter in its sole discretion), to accept delivery of and to pay for the Bonds contained in this Purchase Contract, or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds by notifying the District of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character

to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax status of the District, its property or income, its securities (including the Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Bonds, or the market price generally of obligations of the general character of the Bonds; (ii) the District or the Developer has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District or the Developer, other than in the ordinary course of its business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2018 Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indenture; (ii) the cost of the preparation and printing of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; and (iv) the fees and disbursements of counsel to the District, the District Manager, Bond Counsel, Underwriter's Counsel, the District's methodology consultant, the Consulting Engineer, and any other experts or consultants retained by the District. The District's obligations under this Section 10(a) shall survive any termination of the Purchase Contract pursuant to either Section 8 or 9 hereof.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Bonds, if any.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and procedures leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act), agent or fiduciary of the District, (iii) the Underwriter has not assumed any advisory or fiduciary responsibility in favor of the District with respect to the placement contemplated hereby or the discussions, undertakings and procedures leading thereto (whether or not any Underwriter, or any affiliate of an Underwriter, has advised or is currently advising the District on other matters) or any other obligation to the District except the obligations expressly set forth in this Agreement, (iv) the Underwriter have financial and other interests that differ from those of the District, (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds, and (vi) the District has received the Underwriter's G-17 Disclosure Letter.

12. Notices. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to the District Manager at DPF

Management and Consulting, LLC, 15310 Amberly Dr., Ste. 175, Tampa, Florida 33647, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180.

13. Parties in Interest; Survival of Representations. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Bonds pursuant to this Purchase Contract.

14. Effectiveness. This Purchase Contract shall become effective upon the execution by the appropriate officials of the District and shall be valid and enforceable at the time of such acceptance. To the extent of any conflict between the provisions of this Purchase Contract and any prior contract between the parties hereto, the provisions of this Purchase Contract shall govern.

15. Headings. The headings of the sections of this Purchase Contract are inserted for convenience only and shall not be deemed to be a part hereof.

16. Amendment. No modification, alteration or amendment to this Purchase Contract shall be binding upon any party until such modification, alteration or amendment is reduced to writing and executed by all parties hereto.

17. Governing Law. This Purchase Contract shall be governed and construed in accordance with the laws of the State of Florida.

18. Counterparts; Facsimile. This Purchase Contract may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatures upon the same instrument. Facsimile and pdf signatures shall be deemed originals.

19. Entire Agreement. This Bond Purchase Agreement when accepted by you in writing as heretofore specified shall constitute the entire agreement between us and is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the District or the Underwriter). No other person shall acquire or have any right hereunder or by virtue hereof.

[Signature page follows.]

Very truly yours,

FMSBONDS, INC.

By: _____
Theodore A. Swinarski,
Senior Vice President – Municipal Trading

Accepted and agreed to this
_____ day of [], 2018.

**MIRADA COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Title: _____
Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[BPA Date]

Mirada Community Development District
Pasco County, Florida

Re: \$[PAR 1] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-1 (Assessment Area One)

\$[PAR 2] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-2 (Assessment Area One)

\$[PAR 3] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-2 (Assessment Area Two)

Dear Ladies and Gentlemen:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the above-referenced bonds (the “Bonds”), FMSbonds, Inc. (the “Underwriter”), having purchased the Bonds pursuant to a Bond Purchase Contract dated [BPA Date] (the “Bond Purchase Contract”), between the Underwriter and Mirada Community Development District (the “District”), furnishes the following information in connection with the Limited Offering and sale of the Bonds:

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract is approximately \$30.00 per \$1,000.00 or \$[].
2. The names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, the Underwriter, bank, banker, or financial consultant or advisor and who enters into an understanding with either the District or the Underwriter, or both, for any paid or promised compensation or valuable consideration directly, expressly or impliedly, to act solely as an intermediary between the District and the Underwriter for the purposes of influencing any transaction in the purchase of the Bonds are: None.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: -0-..
6. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Bonds to any person not regularly employed or retained by the Underwriter in connection with the Bonds to any person not regularly employed or retained by the Underwriter is as follows: None. Aponte & Associates Law Firm, P.L.L.C. has been retained as counsel to the Underwriter and will be compensated by the District.

The District is proposing to issue \$[] aggregate amount of the Bonds for the purpose of providing moneys, to: (i) finance the Costs of acquiring, constructing and equipping the Series 2018 Project, (ii) pay certain costs associated with the issuance of the Bonds, (iii) make a deposit into the Series 2018A-1 (AA1) Reserve Account, the Series 2018A-2 (AA1) Reserve Account, and the Series 2018A-2 (AA2) Reserve Account, as applicable, for the benefit of the Bonds as provided for in the Indenture, and (iv) pay a portion of the interest to become due on the Bonds. This debt or obligation is expected to be repaid over a period of thirty (30) years. At a net interest cost of approximately []% for the Bonds, total interest paid over the life of the Bonds will be \$[].

The source of repayment for the Bonds is the Series 2018 Assessments imposed and collected by the District. Based solely upon the assumptions set forth in the paragraph above, the issuance of the Bonds will result in approximately \$[] (representing average annual debt service on the Bonds) of the District's special assessment revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Bonds were not issued, the District would not be entitled to impose and collect the Series 2018 Assessments in the amount of the principal of and interest to be paid on the Bonds.

The address of the Underwriter is:

FMSbonds, Inc.
20660W. Dixie Highway
North Miami Beach, Florida 33180

Sincerely,

By: _____
Theodore A. Swinarski,
Senior Vice President – Municipal Trading

SCHEDULE I

<u>Expense</u>	<u>Amount</u>
DALCOMP	
CUSIP	
Day Loan	
DTC	
FINRA/SIPC	
MSRB	
Travel/Calls	
TOTAL:	

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price:** \$[]
2. **Principal Amounts, Maturities, Interest Rates, Yields and Prices:**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
T1 (AA1):					
T2 (AA1):					
A2 (AA1):					
A2 (AA2)					

3. **Redemption Provisions:**

Optional Redemption

The Series 2018A-1 Bonds are subject to redemption prior to maturity at the option of the District in whole, on any date, or in part on any Redemption Date, on or after November 1, [] at the Redemption Price of 101% of the principal amount of the Series 2018A-1 Bonds or portions thereof to be redeemed together with accrued interest to the redemption date.

The Series 2018A-2 Area One Bonds are subject to redemption prior to maturity at the option of the District in whole, on any date, or in part on any Redemption Date, on or after November 1, _____ at the Redemption Price of 101% of the principal amount of the Series 2018A-2 Area One Bonds or portions thereof to be redeemed together with accrued interest to the redemption date.

The Series 2018A-2 Area Two Bonds are subject to redemption prior to maturity at the option of the District in whole, on any date, or in part on any Redemption Date, on or after November 1, _____ at the Redemption Price of 101% of the principal amount of the Series 2018A-2 Area Two Bonds or portions thereof to be redeemed together with accrued interest to the redemption date.

Mandatory Sinking Fund Redemption

The Series 2018A-1 Bonds maturing on [] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2018A-1 Sinking Fund Account established under the Second Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof,

without premium, together with accrued interest to the date of redemption on November 1 of the years and in the principal amounts set forth below:

* Final Maturity

Period Ending	Amortization Installment
---------------	-----------------------------

* Final Maturity

The Series 2018A-1 Bonds maturing on [] are subject to mandatory redemption in part by the District by lot prior to their scheduled maturity from moneys in the Series 2018A-1 Sinking Fund Account established under the Second Supplemental Indenture in satisfaction of applicable Amortization Installments at the Redemption Price of the principal amount thereof, without premium, together with accrued interest to the date of redemption on November 1 of the years and in the principal amounts set forth below:

Period Ending	Amortization Installment
---------------	-----------------------------

* Final Maturity

Extraordinary Mandatory Redemption

The Series 2018A-1 Bonds are subject to Extraordinary Mandatory Redemption prior to maturity, in whole on any date or in part on any Redemption Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

- (a) on or after the Date of Completion of the Series 2018 Area One Project, by application of moneys transferred from the Series 2018 (AA1) Acquisition and Construction Account in the Acquisition and Construction Fund established under the Second Supplement to the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account, in accordance with the terms of the Second Supplement; or
- (b) from amounts, including Series 2018A-1 Prepayment Principal, required by the Second Supplement to be deposited into the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account; or
- (c) from amounts transferred to the Series 2018A-1 Prepayment Subaccount of the Series 2018A-1 Redemption Account resulting from a reduction in the Series 2018A-1 Reserve Account Requirement as provided for in the Second Supplement; or
- (d) on the date on which the amount on deposit in the Series 2018A-1 Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2018A-1 Bonds then Outstanding, including accrued interest thereon.

The Series 2018A-2 Area One Bonds are subject to Extraordinary Mandatory Redemption prior to maturity, in whole on any date or in part on any Redemption Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

- (a) on or after the Date of Completion of the Series 2018 Area One Project, by application of moneys transferred from the Series 2018 (AA1) Acquisition and Construction Account in the Acquisition and Construction Fund established under the Third Supplement to the Series 2018A-2 (AA1) Prepayment Subaccount of the Series 2018A-2 (AA1) Redemption Account, in accordance with the terms of the Third Supplement; or
- (b) from amounts, including Series 2018A-2 (AA1) Prepayment Principal, required by the Indenture to be deposited into the Series 2018A-2 (AA1) Prepayment Subaccount of the Series 2018A-2 (AA1) Redemption Account; or
- (c) on the date on which the amount on deposit in the Series 2018A-2 (AA1) Reserve Account, together with other moneys available therefor, are sufficient to pay and

redeem all of the Series 2018A-2 (AA1) Bonds then Outstanding, including accrued interest thereon.

The Series 2018A-2 Area Two Bonds are subject to Extraordinary Mandatory Redemption prior to maturity, in whole on any date or in part on any Redemption Date, in the manner determined by the Bond Registrar at the Redemption Price of 100% of the principal amount thereof, without premium, together with accrued interest to the date of redemption, if and to the extent that any one or more of the following shall have occurred:

(a) on or after the Date of Completion of the Series 2018 Area One Project, by application of moneys transferred from the Series 2018A-2 (AA2) Acquisition and Construction Account in the Acquisition and Construction Fund established under the Third Supplement to the Series 2018A-2 (AA2) Prepayment Subaccount of the Series 2018A-2 (AA2) Redemption Account, in accordance with the terms of the Third Supplement or from moneys deposited from the Series 2018A-2 (AA2) Restricted Acquisition and Construction Account in the Acquisition and Construction Fund established under the Fourth Supplement to the Series 2018A-2 (AA2) Prepayment Subaccount of the Series 2018A-2 (AA2) Redemption Account in accordance with the terms of the Fourth Supplement; or

(b) from amounts, including Series 2018A-2 (AA2) Prepayment Principal, required by the Indenture to be deposited into the Series 2018A-2 (AA2) Prepayment Subaccount of the Series 2018A-2 (AA2) Redemption Account; or

(c) on the date on which the amount on deposit in the Series 2018A-2 (AA2) Reserve Account, together with other moneys available therefor, are sufficient to pay and redeem all of the Series 2018A-2 (AA2) Bonds then Outstanding, including accrued interest thereon.

If less than all of the Series 2018 Bonds of a Series shall be called for redemption, the particular Series 2018 Bonds or portions of Series 2018 Bonds of a Series to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

[Closing Date]

Mirada Community Development District
Pasco County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[PAR 1] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-1 (Assessment Area One)

\$[PAR 2] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-2 (Assessment Area One)

\$[PAR 3] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-2 (Assessment Area Two)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Mirada Community Development District (the “District”), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the “Act”), in connection with the issuance by the District of its \$[PAR 1] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the “Series 2018A-1 Bonds”), its \$[PAR 2] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One) (the “Series 2018A-2 Area One Bonds”), and its \$[PAR 3] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the “Series 2018A-2 Area Two Bonds” and together with the Series 2018A-1 Bonds and the Series 2018A-2 Area One Bonds, the “Bonds”). In such capacity, we have rendered our final approving opinion (the “Opinion”) of even date herewith relating to the Bonds. The Bonds are secured pursuant to that certain Master Trust Indenture, dated as of July 1, 2017 (the “Master Indenture”), as supplemented by a Second Supplemental Trust Indenture dated as of April 1, 2018 with respect to the Series 2018A-1 Bonds (the “Second Supplemental Indenture” and collectively with the Master Indenture, the “Second Supplement”), a Third Supplemental Trust Indenture dated as of April 1, 2018 with respect to the Series 2018A-2 Area One Bonds (the “Third Supplemental Indenture” and collectively with the Master Indenture, the “Third Supplement”), and a Fourth Supplemental Trust Indenture dated as of April 1, 2018 with respect to the Series 2018A-2 Area Two Bonds (the “Fourth Supplemental Indenture” and collectively with the Master Indenture, the “Fourth Supplement”, and together with the Second Supplement and Third Supplement, the “Indenture”), each by and between the District and U.S. Bank National Association, as trustee (the “Trustee”).

In connection with the rendering of the Opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated [BPA Date] (the “Purchase Agreement”), for the purchase of the Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Agreement.

Based upon the forgoing, we are of the opinion that:

1. The sale of the Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

2. The Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

2. The information in the Limited Offering Memorandum under the captions “INTRODUCTION”, “DESCRIPTION OF THE SERIES 2018 BONDS,” and “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2018 BONDS”, insofar as such statements constitute descriptions of the Bonds or the Indenture, are accurate as to the matters set forth or documents described therein and the information under the captions “TAX MATTERS”, and “AGREEMENT BY THE STATE” insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the “State”), and the provisions of the Internal Revenue Code of 1986, as amended (the “Code”).

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMS Bonds Inc. (the “Underwriter”) in connection with the Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressee hereto. This letter is not intended to, and may not be, relied upon by holders of the Bonds.

Very truly yours,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

Mirada Community Development District
Pasco County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Nabors, Giblin & Nickerson, P.A.
Tampa, Florida

Aponte & Associates Law Firm, P.L.L.C.
Orlando, Florida

U.S. Bank National Association
Orlando, Florida

Re: \$[PAR 1] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-1 (Assessment Area One)

\$[PAR 2] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-2 (Assessment Area One)

\$[PAR 3] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-2 (Assessment Area Two)

(collectively, the “Bonds”)

Ladies and Gentlemen:

[Customary introduction/qualifications]

1. The District has been established and validly exists as a community development district and independent local unit of special purpose government under applicable Florida law. The Bond Purchase Contract, the Indenture, the DTC Letter of Representations, and the Continuing Disclosure Agreement (collectively, the “Financing Documents”), and Funding and Completion Agreements between the District and the Developer dated as of [Closing Date] (the “Completion Agreements”), the Agreements to Convey or Dedicate between the District and the Developer dated as of [Closing Date] (the “Agreement to Convey”), the Collateral Assignments of Development and Contract Rights by and between the District and the Developer dated as of [Closing Date] (the “Collateral Assignmenst”), the Declarations of Consent to Jurisdiction executed by the Developer and dated as of [Closing Date] (the “Declarations”), and the True Up Agreements by and between the District and the Developer dated as of [Closing Date] (the “True Up Agreements”), the Acquisition Agreements between the Developer and the District (the “Acquisition Agreements” and together with the Completion Agreements, the Declarations, the Agreements to Convey, and the Collateral Assignments, the “Ancillary Agreements”), and the Bonds have been duly authorized, executed and delivered, and assuming due execution by the other party(ies) thereto, if applicable, the Financing Documents, the Ancillary Agreements, the Bonds, Resolution No. 2016-19 and Resolution No. 2018-[] adopted by the Board of Supervisors of the District (the “Board”) on May 16, 2016 and April 3, 2018, respectively (collectively, the “Bond Resolution”), Resolution

No. [] which was adopted by the Board on [], Resolution No. [] which was adopted by the Board on [], and Resolution No. 2018-[] which was adopted by the Board on [], 2018 (collectively, the “Assessment Resolutions”), constitute legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, except to the extent that the enforceability of the rights and remedies set forth therein may be limited by bankruptcy, insolvency, and similar laws affecting creditors' rights generally and general principles of equity.

2. There is no litigation or other proceeding now pending of which the District or its registered agent has received notice or service of process, or to our best knowledge, threatened against the District: (a) contesting the existence or powers of the board or the titles of the respective officers of the Board to their respective offices; (b) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memoranda (as defined herein) or the collection of Series 2018 Assessments or the pledge of and lien on the Series 2018 Pledged Revenues pursuant to the Indenture; (c) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District relating to authorization for the issuance of the Bonds or the authorization of the Series 2018 Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements, or the application of the proceeds of the Bonds for the purposes set forth in the Limited Offering Memoranda; (d) specifically contesting the federal or state tax status of the Bonds; or (e) contesting the completeness or accuracy of the Limited Offering Memoranda or any supplement or amendment thereto.

3. The District has duly authorized and delivered the Preliminary Limited Offering Memorandum dated [PLOM Date] (the “Preliminary Limited Offering Memorandum”) and duly authorized, executed, and delivered the Limited Offering Memorandum dated [BPA Date] (the “Limited Offering Memorandum”) and, together with the Preliminary Limited Offering Memorandum, the “Limited Offering Memoranda”).

4. Based upon our representation of the District as its Counsel and our limited participation in the preparation of the Limited Offering Memoranda, the statements and information contained in the Limited Offering Memoranda under the captions (including all subcaptions thereunder unless hereinafter excluded) “INTRODUCTION,” “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2018 BONDS,” “ENFORCEMENT OF ASSESSMENT COLLECTIONS,” “THE DISTRICT” (excluding the sub-caption “The District Manager and Other Consultants”), “AGREEMENT BY THE STATE,” “LITIGATION – The District,” “FINANCIAL INFORMATION,” “DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS,” “VALIDATION,” and “AUTHORIZATION AND APPROVAL” are true and accurate and as of its date did not, and as of the date of Closing do not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The District is not, in any manner material to the issuance of the Bonds, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State or the United States, or to the best of our knowledge, any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement, or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax laws or with any state “Blue Sky” or other securities laws, as may be applicable.

6. The execution and delivery of the Bonds, the Financing Documents, the Ancillary Agreements and the adoption of the Bond Resolution and the Assessment Resolutions and compliance with the provisions on the District's part contained therein will not conflict with or constitute a breach of or default under any applicable constitutional provision or law, or to the best of our knowledge, under any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as expressly provided by the Bonds and the Indenture. To the best of our knowledge after due inquiry, the District has taken no action which, with the lapse of time or the giving of notice, or both would constitute a material default or event of default by the District under the Bonds, the Financing Documents or the Ancillary Agreements.

7. To the best of our knowledge after investigation, all consents, permits or licenses, and all notices to or filings with governmental authorities necessary for the consummation by the District of the transactions described in the Limited Offering Memoranda and contemplated by the Indenture required to be obtained or made, have been obtained or made or there is no reason to believe they will not be obtained or made when required, provided that no opinion is expressed as to the applicability of or compliance with tax laws, state "Blue Sky" laws or other securities laws.

8. The District has the right and authority under the Act and other state law to adopt the Bond Resolution and the Assessment Resolutions, to issue the Bonds, to undertake the Series 2018 Project, to issue the Bonds and to levy the Series 2018 Assessments that will secure the Bonds, and has duly adopted the Bond Resolution and the Assessment Resolutions.

9. All proceedings undertaken by the District with respect to the Series 2018 Assessments securing the Bonds, including adoption of the Assessment Resolutions, were undertaken in accordance with Florida law, and the District has taken all necessary action as of the date hereof to levy and impose the Series 2018 Assessments. The Series 2018 Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Series 2018 Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid.

10. The Bonds have been validated by a final judgment of the Circuit Court in and for Pasco County, Florida, of which no timely appeal was filed.

11. The District has the full power and authority to own and operate the Series 2018 Project.

12. All conditions prescribed in the Indenture and the Purchase Contract to be performed by the District as precedent to the issuance of the Bonds have been fulfilled.

Very truly yours,

EXHIBIT E

DEVELOPER'S COUNSEL OPINION

[Closing Date]

Mirada Community Development District
Pasco County, Florida

U.S. Bank National Association
Orlando, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[PAR 1] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-1 (Assessment Area One)

\$[PAR 2] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-2 (Assessment Area One)

\$[PAR 3] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-2 (Assessment Area Two)

(collectively, the “Bonds”)

Ladies and Gentlemen:

We are counsel to CR Pasco Development Company, LLC, a Delaware limited liability company and CRCG TWO, LP, a Delaware limited partnership (collectively, the “Developer”), which are the developer of certain land within the master planned community located in unincorporated Pasco County and commonly referred to as “Mirada” (the “Development”), as described in the Limited Offering Memorandum (as hereinafter defined). This opinion is rendered at the request of the Developer in connection with the issuance by the Mirada Community Development District (the “District”) of the Bonds (the “Transaction”) as described in the District's Preliminary Limited Offering Memorandum dated [PLOM Date], including the appendices attached thereto (collectively, the “Preliminary Limited Offering Memorandum”) and the Limited Offering Memorandum, dated BPA Date], including the appendices attached thereto (collectively, the “Limited Offering Memorandum” and, together with the Preliminary Limited Offering Memorandum, the “Limited Offering Memoranda”). It is our understanding that the Bonds are being issued to provide funds to: (i) finance the Costs of acquiring, constructing and equipping the Series 2018 Project, (ii) pay certain costs associated with the issuance of the Bonds, (iv) make a deposit into the Series 2018A-1 (AA1) Reserve Account, Series 2018A-2 (AA1) Reserve Account, and Series 2018A-2 (AA2) Reserve Account, as applicable, for the benefit of the Bonds as provided for in the Indenture, and (v) pay a portion of the interest to become due on the Bonds.

In our capacity as counsel to the Developer, we have examined originals or copies identified to our satisfaction as being true copies of the Limited Offering Memoranda, the Funding and Completion Agreements between the District and the Developer dated as of [Closing Date], the Agreements to Convey or Dedicate between the District and the Developer dated as of [Closing Date], the Collateral Assignments of Development and Contract Rights by and between the District and the Developer dated as

of [Closing Date], the Declarations of Consent to Jurisdiction executed by the Developer and dated as of [Closing Date], the True Up Agreements by and between the District and the Developer dated as of [Closing Date], the Acquisition Agreements between the District and the Developer dated as of [Closing Date], the Certificate of Developer dated as of [Closing Date] and the Continuing Disclosure Agreement, dated as of [Closing Date] by and among the District, the Dissemination Agent named therein and the Developer (collectively, the "Transaction Documents"), and have made such examination of law as we have deemed necessary or appropriate in rendering this opinion. In connection with the forgoing, we have also reviewed and examined the Developer's Limited Liability Company Agreement/Limited Partnership Agreement dated _____, 201__, the Developer's Articles of Organization filed on _____, with the Delaware Secretary of State, and a certificate of good standing issued by the [] on [] (collectively, the "Developer's Organizational Documents").

Based upon and subject to the foregoing and to the assumptions, limitations and qualifications contained herein , we are of the opinion that:

1. The Developer are a limited liability company and limited partnership, respectively, both organized under the laws of the State of Delaware and their status is active.

2. The Developer has the power as a limited liability company and limited partnership, respectively, to conduct its business, to undertake the Development as described in the Limited Offering Memoranda and to enter into the Transaction Documents.

3. The Transaction Documents have been duly authorized, executed and delivered by the Developer and the Transaction Documents are valid and binding obligations of the Developer, enforceable against the Developer in accordance with their respective terms.

4. The execution, delivery and performance of the Developer Documents by the Developer do not

- a. violate the Developer's Organizational Documents;
- b. constitute a breach of or a default, or result in the creation of a security interest or a lien on the assets of the Developer under any material agreement to which the Developer is a party as identified to us in the Developer Certificate to Counsel (such agreements, the "Material Developer Agreements")
- c. violate any judgment, decree or order of any court or administrative tribunal applicable to the Developer or its assets as identified to us in the Developer Certificate to Counsel; or
- d. violate any applicable laws.

5. The levy of the Series 2018 Assessments on the lands within the District will not conflict with or constitute a breach of or default under any Material Developer Agreements.

6. There is no litigation pending which would prevent or prohibit the development of the Development in accordance with the description thereof in the Limited Offering Memoranda and the Engineer's Report annexed thereto as Appendix C or which may result in any material adverse change in the respective business, properties, assets or financial condition of the Developer.

8. The Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any

trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. To our knowledge, the Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

9. The Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material adverse effect on the Bonds or the Development.

10. We can advise you that nothing has come to our attention that would lead us to believe the information contained in the Limited Offering Memoranda under the captions “THE DEVELOPMENT”, “THE LANDOWNERS/DEVELOPER” and “LITIGATION – The Developer” does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact nor omits to state any material fact necessary to make the statement made therein, in light of the circumstances under which they were made, not misleading as of the dates of the Limited Offering Memoranda or as of the date hereof.

The opinions regarding enforceability of the Transaction Documents that are contained in paragraph 3 above are limited by: (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and transfer, and similar law affecting the rights of creditors' generally (the “Bankruptcy Exception”); and (ii) general principles of equity, regardless of whether such enforceability is considered in a proceeding at law or in equity.

Sincerely,

EXHIBIT F

CERTIFICATE OF CRCG TWO, LP AND CR PASCO DEVELOPMENT COMPANY, LLC

CRCG TWO, LP, a Delaware limited partnership, and CR PASCO DEVELOPMENT COMPANY, LLC, a Delaware limited liability company (collectively, the “Developer”), DOES HEREBY CERTIFY, that:

1. This Certificate of the Developer is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated [BPA Date] (the “Purchase Contract”) between Mirada Community Development District (the “District”) and FMSbonds Inc. (the “Underwriter”) relating to the sale by the District of its \$[PAR 1] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the “Series 2018A-1 Bonds”), its \$[PAR 2] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One) (the “Series 2018A-2 Area One Bonds”), and its \$[PAR 3] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the “Series 2018A-2 Area Two Bonds” and together with the Series 2018A-1 Bonds and the Series 2018A-2 Area One Bonds, the “Bonds”). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Developer are a limited partnership and limited liability company, respectively, both organized and existing under the laws of the State of Florida.

3. Representatives of the Developer have provided information to the District and the Underwriter to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [PLOM Date] (the “Preliminary Limited Offering Memorandum”) and a Limited Offering Memorandum dated [BPA Date] (the “Limited Offering Memorandum” and, together with the Preliminary Limited Offering Memorandum, the “Limited Offering Memoranda”).

4. The Ancillary Agreements and the Disclosure Agreement, constitute valid and binding obligations of the Developer, enforceable against the Developer in accordance with their terms.

5. The Developer has reviewed and approved the information contained in the Limited Offering Memoranda under the captions “THE CAPITAL IMPROVEMENT PROGRAM, THE SERIES 2017 NOTE PROJECT, THE SERIES 2018 AREA ONE PROJECT AND THE SERIES 2018 AREA TWO PROJECT,” “ASSESSMENT METHODOLOGY,” “THE DEVELOPMENT,” “THE LANDOWNERS/DEVELOPER” “CONTINUING DISCLOSURE” and “LITIGATION – The Developer” and with respect to the Developer and the Development (as defined in the Limited Offering Memoranda) under the captions “BONDOWNERS’ RISKS” and warrants and represents that such information did not as of its date, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Developer is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Developer represents and warrants that it has complied with and will continue to comply with Chapter 190.048, Florida Statutes, as amended.

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Developer which has not been disclosed in the Limited Offering Memoranda and/or in all other information provided by the Developer to the Underwriter or the District.

8. The Developer hereby consents to the levy of the Series 2018 Assessments on the lands in the District owned by the Developer. The levy of the Series 2018 Assessments on the Lands in the District will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Developer is a party or to which its property or assets are subject. The Developer agrees and acknowledges that the Series 2018 Assessments are valid and binding first liens on the real property on which they have been levied which is owned by the Developer.

9. The Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Developer has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee.

10. The Developer acknowledges that the Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Series 2018 Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Bonds when due (the foregoing is referred to as the "Debt Service Acknowledgment").

11. To the best of our knowledge, the Developer is not in default under any other resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Developer is subject or by which the Developer or its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Ancillary Agreements or on the Development and is current in the payment of all ad valorem, federal and state taxes associated with the Development.

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of our knowledge, threatened against the Developer (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent and/or Ancillary Agreements to which the Developer is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of Consent and/or Ancillary Agreements, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence, of the Developer, or of the Developer's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Developer.

13. To the best of our knowledge after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Development as described in the Limited Offering Memoranda, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) the Development is zoned and properly designated for its intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Developer is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Developer's ability to complete or cause the completion of development of the Development as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any

permits, consents and licenses required to complete the Development as described in the Limited Offering Memoranda will not be obtained as required.

14. The Developer acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Series 2018 Assessments imposed on lands in the District owned by the Developer within thirty (30) days following completion of the Series 2018 Project and acceptance thereof by the District.

15. The Developer has never failed to timely comply with disclosure obligations pursuant to SEC Rule 15c2-12, other than as noted in the Limited Offering Memorandum under the heading “CONTINUING DISCLOSURE” and the Developer is not insolvent.

Dated: [Closing Date]

**CRCG TWO, LP, a Delaware limited
partnership**

By: _____
Name: _____
Title: _____

**CR PASCO DEVELOPMENT COMPANY,
LLC, a Delaware limited liability company**

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO CERTIFICATE OF DEVELOPER]

EXHIBIT G

CERTIFICATE OF STANTEC (the “Engineers”), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated [BPA Date] (the “Purchase Contract”), by and between Mirada Community Development District (the “District”) and FMSbonds, Inc. with respect to the [PAR 1] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the “Series 2018A-1 Bonds”), its \$[PAR 2] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One) (the “Series 2018A-2 Area One Bonds”), and its \$[PAR 3] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the “Series 2018A-2 Area Two Bonds” and together with the Series 2018A-1 Bonds and the Series 2018A-2 Area One Bonds, the “Bonds”). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or Preliminary Limited Offering Memorandum dated [PLOM Date] (the “Preliminary Limited Offering Memorandum”) and the Limited Offering Memorandum dated [BPA Date] (the “Limited Offering Memorandum”, and together with the Preliminary Limited Offering Memorandum, the “Limited Offering Memoranda”), as applicable.

2. The Engineers have been retained by the District as consulting engineers.

3. The plans and specifications for the Series 2018 Project (as described in the Limited Offering Memoranda) improvements were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of Series 2018 Project were obtained.

4. The Engineers prepared the report entitled “Mirada Community Development District, Master and Subdivision Infrastructure Report of the District Engineer dated May 15, 2018 as supplemented by the Mirada Community Development District Capital Improvement Revenue Bonds, Series 2018, Report of District Engineer dated [] (collectively, the “Report”). The Report was prepared in accordance with generally accepted engineering principles. The Report is included as “APPENDIX C – ENGINEER'S REPORT” to the Limited Offering Memoranda and a description of the Report and certain other information relating to the Series 2018 Project are included in the Limited Offering Memoranda under the captions “THE CAPITAL IMPROVEMENT PROGRAM, THE SERIES 2017 NOTE PROJECT, THE SERIES 2018 AREA ONE PROJECT AND THE SERIES 2018 AREA TWO PROJECT” and “THE DEVELOPMENT.” The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as “APPENDIX C – ENGINEER'S REPORT” to the Limited Offering Memoranda and to the references to the Engineers in the Limited Offering Memoranda.

6. The Series 2018 Project improvements that are being acquired at closing of the Bonds, if any, are constructed in sound workmanlike manner and in accordance with industry standards.

7. The price being paid by the District to the Developer for acquisition of the improvements included within the Series 2018 Project at closing of the Bonds, if any, does not exceed the lesser of the cost of the Series 2018 Project or the fair market value of the assets acquired by the District.

8. To the best of our knowledge, after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developer and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Development as described in the Limited Offering Memoranda have been received; (b) we are not aware of the any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Development as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Development as described in the Limited Offering Memoranda will not be obtained in due course as required by the Developer, or any other person or entity, necessary for the development of the Development as described in the Limited Offering Memoranda and all appendices thereto.

9. There is adequate water and sewer service capacity to serve the Development within the District.

Dated: [Closing Date]

STANTEC, INC.

By: _____
Print Name: _____
Title: _____

EXHIBIT H

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

[Closing Date]

Mirada Community Development District
Pasco County, Florida

FMSbonds Inc.
North Miami Beach, Florida

Re: \$[PAR 1] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-1 (Assessment Area One)

\$[PAR 2] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-2 (Assessment Area One)

\$[PAR 3] Mirada Community Development District Capital Improvement Revenue Bonds,
Series 2018A-2 (Assessment Area Two)

Ladies and Gentlemen:

The undersigned representative of DPFG Management and Consulting, LLC (“DPFG”), DOES
HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated [BPA Date] (the “Purchase Contract”), by and between Mirada Community Development District (the “District”) and FMSbonds, Inc. with respect to the \$[PAR 1] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One) (the “Series 2018A-1 Bonds”), its \$[PAR 2] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area One) (the “Series 2018A-2 Area One Bonds”), and its \$[PAR 3] aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessment Area Two) (the “Series 2018A-2 Area Two Bonds” and together with the Series 2018A-1 Bonds and the Series 2018A-2 Area One Bonds, the “Bonds”). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memorandum dated [BPA Date] relating to the Bonds, as applicable.

2. DPFG has acted as district manager and methodology consultant to the Mirada Community Development District (the “District”) in connection with the sale and issuance by the District of the Bonds and have participated in the preparation of the Preliminary Limited Offering Memorandum dated [PLOM Date] (the “Preliminary Limited Offering Memorandum”) and the Limited Offering Memorandum dated [BPA Date] (the “Limited Offering Memorandum”, and together with the Preliminary Limited Offering Memorandum, the “Limited Offering Memoranda”).

3. In connection with the issuance of the Bonds, we have been retained by the District to prepare the Master Assessment Methodology Report for Mirada Community Development District dated as of June 7, 2018 as subsequently amended by the [Final Supplemental Special Assessment] Methodology Report, dated as of [] including the special assessment tax roll included as part thereof (collectively, the “Assessment Report”), which Assessment Report has been included as an appendix to

the Limited Offering Memoranda. We hereby consent to the use of such Assessment Report in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the Series 2018 Project, or any information provided by us, and the Assessment Report, as of their date and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the subcaption “SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2018 BONDS – Covenant to Levy the Series 2018 Assessments”, “THE DISTRICT – The District Manager and Other Consultants,” “ASSESSMENT METHODOLOGY REPORT,” “LITIGATION – The District,” “DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS,” “CONTINUING DISCLOSURE,” and in “APPENDIX D - ASSESSMENT METHODOLOGY REPORTS”, did not as of the dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

6. To the best of our knowledge, there has been no change which would materially adversely affect the assumptions made or the conclusions reached in the Assessment Report and the considerations and assumptions used in compiling the Assessment Report are reasonable. The Assessment Report and the assessment methodology set forth therein were prepared in accordance with all applicable provisions of Florida law.

7. As District Manager for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Bonds, or the existence or powers of the District.

8. The Series 2018 Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Series 2018 Assessments, are sufficient to enable the District to pay the debt service on the Bonds through the final maturity thereof.

Dated: [Closing Date]

**DPFG MANAGEMENT AND CONSULTING,
LLC**, a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT 10.

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this “Disclosure Agreement”) dated as of November __, 2018 is executed and delivered by the Mirada Community Development District (the “Issuer” or the “District”), CR Pasco Development Company, LLC, a Delaware limited liability company and CRCG TWO, LP, a Delaware limited partnership (collectively, the “Developer”), and Lerner Reporting Services, Inc., as dissemination agent (the “Dissemination Agent”) in connection with Issuer's Capital Improvement Revenue Bonds, Series 2018A-1 Assessment Area One (the “Series 2018A-1 Bonds”), Capital Improvement Revenue Bonds, Series 2018A-2 Assessment Area One (the “Series 2018A-2 Area One Bonds”), and Capital Improvement Revenue Bonds, Series 2018A-2 Assessment Area Two (the “Series 2018A-2 Area Two Bonds” and, together with the Series 2018A-1 Bonds, and the Series 2018A-2 Area one Bonds, the “Bonds”). The Series 2018A-1 Bonds are secured pursuant to a Master Trust Indenture dated as of July 1, 2017 (the “Master Indenture”) and a Second Supplemental Trust Indenture dated as of April 1, 2018 (the “Second Supplemental Indenture” and together with the Master Indenture, the “Second Supplement”). The Series 2018A-2 Area One Bonds are secured pursuant to the Master Indenture and a Third Supplemental Indenture dated as of April 1, 2018 (the “Third Supplemental Indenture” and, together with the Master Indenture, the “Third Supplement”). The Series 2018A-2 Area Two Bonds are secured pursuant to the Master Indenture and a Fourth Supplemental Indenture dated as of April 1, 2018 (the “Fourth Supplemental Indenture” and, together with the Master Indenture, the “Fourth Supplement” and, together with the Second Supplement, and Third Supplement, the “Indenture”), each entered into by and between the Issuer and U.S. Bank National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (the “Trustee”). The Issuer, the Developer and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Developer and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the

Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

“Annual Filing Date” means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

“Annual Financial Information” means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“Assessment Areas” shall mean (i) Assessment Area One which is the area which will have Series 2018A-1 Assessments and Series 2018A-2 Area One Assessments levied thereon and (ii) Assessment Area Two which will have Series 2018A-2 Area Two Assessments levied thereon.

“Assessments” shall mean the Series 2018A-1 Assessments pledged to the payment of the Series 2018A-1 Bonds, the Series 2018A-2 Area One Assessments pledged to the payment of the Series 2018A-2 Area One Bonds, and the Series 2018A-2 Area Two Assessments pledged to the payment of the Series 2018A-2 Area Two Bonds respectively, pursuant to the Second Supplement, the Third Supplement, and the Fourth Supplement, respectively.

“Audited Financial Statements” means the financial statements (if any) of the Issuer for the prior fiscal year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Audited Financial Statements Filing Date” means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

“Beneficial Owner” shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

“Business Day” means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

“Disclosure Representative” shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as

such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

“Dissemination Agent” shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Lerner Reporting Services, Inc., has been designated as the initial Dissemination Agent hereunder.

“District Manager” shall mean DPGF, Inc., and its successors and assigns.

“EMMA” means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

“EMMA Compliant Format” shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

“Fiscal Year” shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

“Limited Offering Memorandum” shall mean that Limited Offering Memorandum dated April __, 2018, prepared in connection with the issuance of the Bonds.

“Listed Events” shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

“MSRB” means the Municipal Securities Rulemaking Board.

“Obligated Person(s)” shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Developer, and its affiliates for so long as the Developer or its affiliates are the owner of District lands responsible for payment of at least 20% of the Assessments.

“Participating Underwriter” shall mean FMSbonds, Inc.

“Quarterly Filing Date” shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be [May 1, 2018].

“Quarterly Report” shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

“Repository” shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at

<http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, “Repository” shall include the State Repository, if any.

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

“SEC” means the Securities and Exchange Commission.

“Assessment Area One” shall mean that portion of the District lands subject to the Series 2018A-1 Assessments and the Series 2018A-2 Area One Assessments.

“Assessment Area Two” shall mean that portion of the District lands subject to the Series 2018A-2 Area Two Assessments.

“State” shall mean the State of Florida.

“State Repository” shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. Provision of Annual Reports.

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than one hundred eighty (180) days after the close of the Issuer's Fiscal Year (the “Annual Filing Date”), commencing with the Annual Report for the Fiscal Year ended [September 30, 2017]. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the “Audited Financial Statements Filing Date”). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, as applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15th) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its undertaking to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic

copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xv) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xv) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

(f) The Issuer hereby represents and warrants that, except as may be set forth in the Preliminary Limited Offering Memorandum, it has not previously failed to comply in any material respect with its disclosure obligations under any continuing disclosure agreement entered into by the Issuer in connection with a prior offering of securities in order to enable the Underwriter of said securities to comply with the provisions of the Rule.

4. Content of Annual Reports.

(a) Each Annual Report shall contain Annual Financial Information with respect to the Issuer, including the following:

(i) The amount of each Series of Assessments levied in each Assessment Area for the most recent prior Fiscal Year.

(ii) The amount of each Series of Assessments collected in each Assessment Area from the property owners during the most recent prior Fiscal Year.

(iii) If available, the amount of delinquencies in each Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the applicable Assessments due in any year, a list of delinquent property owners.

(iv) If available, the amount of tax certificates sold for lands within each Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(v) All fund balances in all Funds and Accounts for the Bonds.

(vi) The total amount of Bonds Outstanding.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered more than 180 days after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) The Issuer and each Obligated Person agree to supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The Issuer acknowledges and agrees that the information to be collected and disseminated by the Dissemination Agent will be provided by the Issuer, Obligated Persons and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information

provided to it by the Issuer, an Obligated Person or others as thereafter disseminated by the Dissemination Agent.

(c) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. Quarterly Reports.

(a) Each Obligated Person (other than the Issuer) shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than fifteen (15) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event within ten (10) days after receipt thereof, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available for each Assessment Area and each Series of Bonds:

(i) The number of lots in the Assessment Area subject to the Assessments.

(ii) The number of lots owned in the Assessment Area by the Obligated Person.

(iii) The number of lots platted in the Assessment Area.

(iv) The number of lots in the Assessment Area owned by the Obligated Person under contract with a home builder and the name of such builder.

(v) The number of lots in the Assessment Area owned by the Obligated Person closed with a home builder and the name of such builder.

(vi) The number of homes constructed in the Assessment Area by any builder.

(vii) The number of homes under contract with homebuyers by builders in the Assessment Area, and the name of such builder.

(viii) The number of homes closed with homebuyers (delivered to end users) in the Assessment Area.

(ix) Any change to the number of lots planned to be developed in the Assessment Area by the Obligated Person.

(x) Construction status of the Crystal Lagoon and any amenity improvements related to Production Lots and Active Adult Lots within the Development.

(xi) Materially adverse changes or determinations to permits/approvals for the development of the Assessment Area which necessitate changes to the land use plans of any Obligated Person.

(xii) The occurrence of any new or modified mortgage debt on the land owned by the Obligated Person in the Assessment Area, including the amount, interest rate and terms of repayment.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in the Assessment Area (a "Transferor Obligated Person") to a third party, which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such third party to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such third party is an Obligated Person hereunder, to the same extent as if such third party were a party to this Disclosure Agreement. The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. In the event that the Transferor Obligated Person remains an Obligated Person hereunder following any Transfer, nothing herein shall be construed to relieve the Transferor Obligated Person from its obligations hereunder.

(d) If the Dissemination Agent has not received a Quarterly Report from each Obligated Person that contains, at a minimum, the information in Section 5(b) of this Disclosure Agreement by 12:00 noon on the first (1st) Business Day following each Quarterly Filing Date, a Listed Event described in Section 6(a)(xv) shall have occurred and the District and each Obligated Person hereby direct the Dissemination Agent to send a notice to the Repository in substantially the form attached as Exhibit A, with a copy to the District. The Dissemination Agent shall file such notice no later than thirty (30) days following the applicable Quarterly Filing Date.

6. Reporting of Significant Events.

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the Debt Service Reserve Fund reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*
- (v) Substitution of credit or liquidity providers, or their failure to perform;*

* Not applicable to the Bonds at their date of issuance.

(vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

(vii) Modifications to rights of Bond holders, if material;

(viii) Bond calls, if material, and tender offers;

(ix) Defeasances;

(x) Release, substitution, or sale of property securing repayment of the Notes, if material (including property leased, mortgaged or pledged as such security). The sale of any real property owned by the Developer within the District in the ordinary course of the Developer's respective business shall not be a Listed Event for purposes of the foregoing;

(xi) Rating changes;*

(xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Occurrence of any Event of Default under the Indenture (other than as described in clause (i) and (ii) above);

(xv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material; and

(xvi) Amendment to the Indenture or this Disclosure Agreement modifying the rights of the Owners of the Bonds; and

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement,

or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Event described in Section 6(a)(xv), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is not later than the tenth (10th) Business Day after the occurrence of the Listed Event or such earlier time period as required under this Disclosure Agreement).

(c) Each Obligated Person shall notify the Issuer of the occurrence of a Listed Event described in subsections (a)(x), (xii) or (xiii) above as to such Obligated Person within five (5) Business Days after the occurrence of the Listed Event so as to enable the Issuer to comply with its obligations under this Section 6.

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

(e) The Developer hereby represents and warrants that, except as may be set forth in the Preliminary Limited Offering Memorandum, it has not previously failed to comply in any material respect with its disclosure obligations under any continuing disclosure agreement entered into by the Developer in connection with a prior offering of securities in order to enable the Underwriter of said securities to comply with the provisions of the Rule.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. Notwithstanding any replacement or appointment of a successor, the Issuer shall remain liable until payment in full for any and all sums owed and payable to the Dissemination Agent hereunder. The initial Dissemination Agent shall be Lerner Reporting Services, Inc. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Lerner Reporting

Services, Inc. Lerner Reporting Services, Inc., may terminate its role as Dissemination Agent at any time upon delivery of thirty (30) days prior written notice to the District and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment and/or waiver in the next Annual Report and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any Beneficial Owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and

no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Developer and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, the Developer and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA compliant format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developer, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Pasco County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Pasco County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and by PDF signature and all of which shall constitute but one and the same instrument.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure

Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Developer or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successor or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**MIRADA COMMUNITY DEVELOPMENT
DISTRICT, AS ISSUER**

[SEAL]

By: _____
Chairperson, Board of Supervisors

ATTEST:

By: _____
Assistant Secretary

**CR PASCO DEVELOPMENT COMPANY,
LLC, AS DEVELOPER**

By: _____
Name: _____
Title: _____

CRCG TWO, LP, AS DEVELOPER

By: _____
Name: _____
Title: _____

**LERNER REPORTING SERVICES, INC., AS
DISSEMINATION AGENT**

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

DPFG, INC., AS DISTRICT MANAGER

By: _____

Name: _____

Title: _____

Acknowledged and agreed to for purposes of
Sections 11, 13 and 17 only:

**U.S. BANK NATIONAL ASSOCIATION, AS
TRUSTEE**

By: _____
Name: _____
Title: _____

EXHIBIT A

**FORM OF NOTICE TO REPOSITORIES OF FAILURE
TO FILE [ANNUAL REPORT]
[AUDITED FINANCIAL STATEMENTS][QUARTERLY REPORT]**

Name of Issuer: Mirada Community Development District

Name of Bond Issue: \$_____ original aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-1 (Assessment Area One), \$_____ original aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessments Area One), and \$_____ original aggregate principal amount of Capital Improvement Revenue Bonds, Series 2018A-2 (Assessments Area Two)

Obligated Person(s): Mirada Community Development District;
[_____]

Original Date of Issuance: April __, 2018

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the Issuer has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated November __, 2018 by and between the Issuer, the Developer and the Dissemination Agent named therein. The Issuer has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____

Name: _____

Title: _____

EXHIBIT 11.

SPECIAL AUTHORIZATION NO. 1

March 14, 2018

DPFG Management & Consulting LLC (“DPFG” or “Manager”) provides general management services to **Mirada Community Development District** (“District”) under a general District management agreement, effective as of May 16, 2016. The parties contemplate that when special projects are necessitated that they will utilize written special authorizations to effectuate the procurement of special work at additional compensation. Based upon mutual consideration, the parties hereby agree as follows:

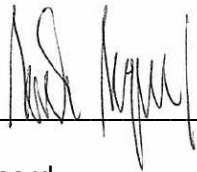
1. **Bond Issuance and Assessment Consulting Work** – DPFG services include, but are not limited to, the following:
 - a. Implement, and as necessary prepare and/or refine, CDD financing plan (capital budgeting) for each development phase, in support of financing and capital budgeting process;
 - b. Manage the affairs of assessment proceedings and bond issuance, including preparation of various resolutions and assessment reports, administering records, assisting in preparation of various bond disclosure documents, and recommending appropriate course of action;
 - c. Prepare assessment methodology to calculate the annual assessment levy in support of the bond issuances for a given product mix and development phasing;
 - d. Recommend optimum assessment structure dependent on competitive market environment and impact on bonding capacity, absorption, and desired phasing, if needed;
 - e. Calculate annual assessment rates and bonded indebtedness for each classification of property;
 - f. As needed, provide cash flow analysis, flow of funds, and other financial metrics incorporating information regarding bonded indebtedness, operating and maintenance obligation, existing and projected development, administrative expenses, etc. Prepare analysis of future revenue needs and identify potential shortfalls, if any.

2. **Fee** – Bond Issuance and Assessment Consulting Work are provided for \$20,000 for the first bond issuance payable from bond proceeds, and related work will be provided for \$15,000 for any subsequent bond issuances payable from bond proceeds. The District and DPFG acknowledge and agree that the hours worked, the results achieved and the ultimate benefit to the District of the work performed, in each case, in connection with this special authorization, may vary, and that the District and DPFG have taken this into account in setting the fees. Notwithstanding such status, the District hereby agrees to pay DPFG \$5,000 in the event the first bond issuance is not consummated, and such fee is payable within 30 days after the District's receipt of an invoice thereof. Such \$5,000 fee is credited against the fees provided for in this special authorization in the event the first bond issuance is consummated.

3. **Date** – The effective date of this special authorization shall be March 14, 2018.

IT IS SO AGREED.

DPFG Management & Consulting LLC

By: _____

Maik Aagaard
President

Approved and accepted by Mirada Community Development District

By: _____

Chairman

Date: _____



DEVELOPMENT PLANNING & FINANCING GROUP, INC.

Real Estate Consulting Services:

Land Secured Public Financing
School District Reimbursement
and Credit Fiscal Impact
Service Districts Municipal
District Services Development
Impact Fee Redevelopment
District Affordable Housing
Financing Other Public
Financing Compliance
Entitlement Analysis
Cash Flow Feasibility Analysis

Disclosure Services
Engineering Services Project
Management Services Capital
Markets Group Property Tax
Appeals
COD Management Services
Look Back Diagnostic Review
Lender Services
Asset Management Services
Portfolio Management Services
Economic Impact
Market Analysis

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Research Triangle, NC
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Chapel Hill NC 27517
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F: (919) 869-2508

Charleston, SC
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P: (843) 277-0021
F: (919) 869-2508