
TRAILER ESTATES PARK AND RECREATION DISTRICT

CAPITAL PROJECT ASSESSMENT PROCEDURURE RESOLUTION

ADOPTED July 25, 2022

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RESOLUTION NO. 2022-01

A RESOLUTION OF THE TRAILER ESTATES PARK AND RECREATION DISTRICT RELATING TO CAPITAL IMPROVEMENTS RELATING TO THE PROVISION OF LOCAL IMPROVEMENTS WITHIN THE TRAILER ESTATES PARK AND RECREATION DISTRICT; AUTHORIZING THE IMPOSITION AND COLLECTION OF ASSESSMENTS AGAINST PROPERTY WITHIN THE TRAILER ESTATES PARK AND RECREATION DISTRICT; PROVIDING DEFINITIONS; PROVIDING FOR THE CREATION OF BENEFIT AREAS; ESTABLISHING THE PROCEDURES FOR IMPOSING CAPITAL ASSESSMENTS FOR LOCAL IMPROVEMENTS; ESTABLISHING PROCEDURES FOR NOTICE AND ADOPTION OF ASSESSMENT ROLLS; PROVIDING THAT ASSESSMENTS CONSTITUTE A LIEN ON ASSESSED PROPERTY UPON ADOPTION OF THE ASSESSMENT ROLL; PROVIDING THAT THE LIEN FOR AN ASSESSMENT COLLECTED PURSUANT TO SECTIONS 197.3632 AND 197.3635, FLORIDA STATUTES, UPON PERFECTION SHALL ATTACH TO THE PROPERTY ON THE PRIOR JANUARY 1, THE LIEN DATE FOR AD VALOREM TAXES; PROVIDING PROCEDURES FOR COLLECTION OF ASSESSMENTS; AUTHORIZING THE ISSUANCE OF OBLIGATIONS SECURED BY ASSESSMENTS AND PROVIDING FOR THE TERMS THEREOF; PROVIDING REMEDIES; DEEMING THAT PLEDGED REVENUES SHALL BE CONSIDERED TRUST FUNDS; PROVIDING FOR THE REFUNDING OF OBLIGATIONS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT ENACTED BY THE BOARD OF TRUSTEES OF THE TRAILER ESTATES PARK AND RECREATION DISTRICT:

ARTICLE I

INTRODUCTION

SECTION 1.01.DEFINITIONS. As used in this Assessment Procedure Resolution, the following words and terms shall have the following meanings, unless the context clearly otherwise requires:

"Annual Rate Resolution" means the resolution described in Section 2.08, approving an Assessment Roll for a specific Fiscal Year.

"Assessed Property" means all parcels of land included on the Assessment Roll that receive a special benefit from the delivery of a Local Improvement identified in the Initial Assessment Resolution.

"Assessment Procedure Resolution" means this Capital Project Assessment Procedure Resolution, as it may be amended from time-to-time.

"Assessment Roll" means the special assessment roll relating to a Capital Assessment approved by a Final Assessment Resolution pursuant to Section 2.06 or an Annual Rate Resolution pursuant to Section 2.08.

"Assessment Unit" means the unit or criteria utilized to determine the Capital Assessment for each parcel of property, as set forth in the Initial Assessment Resolution. "Assessment Units" may include, by way of example only and not limitation, one or a combination of the following: front footage, platted lots or parcels of record, vested lots, land area, improvement area, equivalent residential connections, permitted land use, trip generation rates, rights to future trip generation capacity under applicable concurrency management regulations, property value or any other physical characteristic or reasonably expected use of the property that has a logical relationship to the Local Improvement to be funded from proceeds of the Capital Assessment.

"Benefit Area" means any of the areas created by resolution of the Board pursuant to Section 1.04 that specially benefit from a Local Improvement.

"Board" shall mean the Trailer Estates Park and Recreation District Board of Trustees, the governing board of the District.

"Building" means any structure, whether temporary or permanent, built for support, shelter or enclosure of persons, chattel, or property of any kind. This term shall include mobile homes or any vehicles serving in any way the function of a building.

"Capital Assessment" means a special assessment imposed by the District pursuant to this Assessment Procedure Resolution to fund the Capital Cost or Project Cost, if obligations are issued, of Local Improvements that provide a special benefit to property as a consequence of a logical relationship to the value, use, or characteristics of property identified in an Initial Assessment Resolution.

"Capital Cost" means all or any portion of the expenses that are properly attributable to the acquisition, design, construction, installation, reconstruction, renewal or replacement (including demolition, environmental mitigation and relocation) of Local Improvements and imposition of the related Capital Assessments under generally accepted accounting principles and including reimbursement to the District for any funds advanced for Capital Cost and interest on any interfund or intrafund loan for such purposes.

"District" means the Trailer Estates Park and Recreation District, an independent special district created pursuant to Chapter 2002-361, Laws of Florida, as subsequently amended.

"District Charter" means the Trailer Estates Park and Recreation District Charter, as set forth in Chapter 2002-361, Laws of Florida, as amended by Chapter 2021-261, Laws of Florida.

"Final Assessment Resolution" means the resolution described in Section 2.06, which shall confirm, modify, or repeal the Initial Assessment Resolution and which shall be the final proceeding for the imposition of a Capital Assessment.

"Fiscal Year" means that period commencing October 1st of each year and continuing through the next succeeding September 30th, or such other period as may be prescribed by law as the fiscal year for the District.

"Initial Assessment Resolution" means the resolution described in Section 2.02, which shall be the initial proceeding for the identification of the Local Improvement and for the imposition of the Capital Assessment.

"Local Improvement" means a capital improvement constructed or installed by the District for the special benefit of real property located within the District or a Benefit Area.

"Maximum Assessment Rate" means the maximum rate of assessment established by the Final Assessment Resolution for the Local Improvement identified in the Initial Assessment Resolution.

"Obligations" means bonds or other evidence of indebtedness including but not limited to, notes, commercial paper, capital leases, reimbursable advances by the District, or any other obligation issued or incurred to finance any portion of the Project Cost of Local Improvements and secured, in whole or in part, by proceeds of the Capital Assessments.

"Owner" shall mean the Person reflected as the owner of Assessed Property on the Tax Roll.

"Person" means any individual, partnership, firm, organization, corporation, association, or any other legal entity, whether singular or plural, masculine or feminine, as the context may require.

"Pledged Revenue" means, as to any series of Obligations, (A) the proceeds of such Obligations, including investment earnings, (B) proceeds of the Capital Assessments pledged to secure the payment of such Obligations, and (C) any other legally available non-

ad valorem revenue pledged, at the Board's sole option, to secure the payment of such Obligations, as specified by the Assessment Procedure Resolution or resolution authorizing such Obligations.

"Project Cost" means (A) the Capital Cost of a Local Improvement, (B) the Transaction Cost associated with the Obligations which financed the Local Improvement, (C) interest accruing on such Obligations for such period of time as the Board deems appropriate, (D) the debt service reserve fund or account, if any, established for the Obligations which financed the Local Improvement, and (E) any other costs or expenses related thereto.

"Property Appraiser" means the Manatee County Property Appraiser.

"Tax Collector" means the Manatee County Tax Collector.

"Treasurer" means the person currently serving as Board Treasurer.

"Tax Roll" means the real property ad valorem tax assessment roll maintained by the Property Appraiser for the purpose of the levy and collection of ad valorem taxes.

"Transaction Cost" means the costs, fees and expenses incurred by the District in connection with the issuance and sale of any series of Obligations, including but not limited to (A) rating agency and other financing fees; (B) the fees and disbursements of bond counsel; (C) the underwriters' discount; (D) the fees and disbursements of the District's financial advisor; (E) the costs of preparing and printing the Obligations, the preliminary official statement, the final official statement, and all other documentation supporting issuance of the Obligations; (F) the fees payable in respect of any municipal bond insurance policy; (G) administrative, development, credit review, and all other fees

associated with any pooled commercial paper or similar interim financing program; and (H) any other costs of a similar nature incurred in connection with issuance of such Obligations.

"Uniform Assessment Collection Act" means Sections 197.3632 and 197.3635, Florida Statutes, as amended from time-to-time, or any successor statutes authorizing the collection of non-ad valorem assessments on the same bill as ad valorem taxes, and any applicable regulations promulgated thereunder.

SECTION 1.02. INTERPRETATION. Unless the context indicates otherwise, words importing the singular number include the plural number, and vice versa; the terms "hereof," "hereby," "herein," "hereto," "hereunder" and similar terms refer to this Assessment Procedure Resolution; and the term "hereafter" means after, and the term "heretofore" means before, the effective date of this Assessment Procedure Resolution. Words of any gender include the correlative words of the other genders, unless the sense indicates otherwise.

SECTION 1.03. FINDINGS. It is hereby ascertained, determined, and declared that:

(A) Pursuant to Section 7 of the District Charter, the District is specifically authorized to impose special assessments against property located within the District.

(B) The Capital Assessments to be imposed pursuant to this Assessment Procedure Resolution shall constitute non-ad valorem assessments within the meaning and intent of the Uniform Assessment Collection Act.

(C) The Capital Assessments to be imposed pursuant to this Assessment Procedure Resolution are imposed by the Board, not the Property Appraiser or Tax

Collector. The duties of the Property Appraiser and Tax Collector under the Uniform Assessment Collection Act are ministerial.

(D) The purpose of this Assessment Procedure Resolution is to: (1) provide procedures and standards for the imposition of Capital Assessments within the District by resolution pursuant to the District's authority under the District Charter, and (2) authorize a procedure for the funding of Local Improvements providing special benefit to subsequently identified property within the District.

SECTION 1.04. CREATION OF BENEFIT AREAS.

(A) The Board is hereby authorized to create Benefit Areas in accordance with the procedures set forth herein to include property located within the District that is specially benefitted by the Local Improvements proposed for funding from the proceeds of Capital Assessments to be imposed therein. A Benefit Area may consist of the entire geographic area comprising the District or a discrete portion thereof.

(B) Either the Initial Assessment Resolution proposing each Benefit Area or the Final Assessment Resolution creating each Benefit Area shall include brief descriptions of the proposed Local Improvements, a description of the property to be included within the Benefit Area, and specific legislative findings that recognize the special benefit to be provided by each proposed Local Improvement to property within the Benefit Area.

SECTION 1.05. APPLICABILITY.

(A) This Assessment Procedure Resolution and the Board's authority to impose Capital Assessments pursuant hereto shall be applicable throughout the District.

(B) Nothing herein shall preclude the Board from directing and authorizing, by resolution, the combination with each other of (1) any supplemental or additional notice

deemed proper, necessary, or convenient by the District, (2) any notice required by this Assessment Procedure Resolution, or (3) any notice required by law, including the Uniform Assessment Collection Act.

ARTICLE II

CAPITAL ASSESSMENTS

SECTION 2.01. GENERAL AUTHORITY.

(A) The Board is hereby authorized to impose Capital Assessments against property located within a Benefit Area to fund the Capital Cost or Project Cost, if obligations are issued, of Local Improvements.

(B) The amount of the Capital Assessment that is imposed against each parcel of Assessed Property shall be computed in a manner that fairly and reasonably apportions the Capital Cost or Project Cost, if obligations are issued, among the parcels of property within the Benefit Area based upon objectively determinable Assessment Units and reasonably related to the special benefit provided by the Local Improvement.

SECTION 2.02. INITIAL PROCEEDINGS. The initial proceeding for the imposition of a Capital Assessment shall be the Board's adoption of an Initial Assessment Resolution (A) describing the property to be located within the proposed Benefit Area; (B) containing a brief and general description of the Local Improvements to be provided; (C) determining the Capital Cost or Project Cost to be assessed for Local Improvements; (D) describing the method of apportioning the Capital Cost or Project Cost, if Obligations are issued, and the computation of the Capital Assessments for specific properties; (E) establishing an estimated assessment rate for the upcoming Fiscal Year; (F) describe the provisions, if any, for acceleration and prepayment of the Capital Assessment; (G) describe the provisions, if any, for reallocating the Capital Assessment upon future subdivision; (H) establishing a Maximum Assessment Rate, if desired by the Board; (I) authorizing the date, time, and place of a public hearing to consider the adoption of the Final Assessment

Resolution for the upcoming Fiscal Year; and (l) directing the Treasurer to (1) prepare the initial Assessment Roll, as required by Section 2.03, (2) publish the notice required by Section 2.04, and (3) mail the notice required by Section 2.05.

SECTION 2.03. INITIAL CAPITAL ASSESSMENT ROLL.

(A) The Treasurer shall prepare, or direct the preparation of, the initial Assessment Roll for Capital Assessments, which shall contain the following:

(1) A summary description of all Assessed Property conforming to the description contained on the Tax Roll.

(2) The name of the Owner of the Assessed Property.

(3) The number of Assessment Units attributable to each parcel.

(4) The amount of the Capital Assessment to be imposed against each Assessed Property.

(B) Copies of the Initial Assessment Resolution and the preliminary Assessment Roll shall be available in the office of the Treasurer and open to public inspection. The foregoing shall not be construed to require that the Assessment Roll be in printed form if the amount of the Capital Assessment for each parcel of property can be determined by use of a computer terminal available to the public.

SECTION 2.04. NOTICE BY PUBLICATION.

(A) Upon completion of the initial Assessment Roll, the Treasurer shall publish, or direct the publication of, once in a newspaper of general circulation within the District a notice stating that at a meeting of the Board on a certain day and hour, not earlier than 20 calendar days from such publication, which meeting shall be a regular, adjourned, or special meeting, the Board will conduct a public hearing at which the Board will hear

objections of all interested persons to the Final Assessment Resolution which shall establish the rate of assessment and approve the aforementioned initial Assessment Roll.

(B) The published notice shall conform to the requirements set forth in the Uniform Assessment Collection Act. Such notice shall include (1) a geographic depiction of the property subject to the Capital Assessment; (2) a brief and general description of the Local Improvement to be provided; (3) the rate of assessment including a Maximum Assessment Rate in the event one was adopted by in the Initial Assessment Resolution; (4) the procedure for objecting provided in Section 2.06; (5) the method by which the Capital Assessment will be collected; (6) a statement that the initial Assessment Roll is available for inspection at the office of the Treasurer and all interested persons may ascertain the amount to be assessed against a parcel of Assessed Property at the office of the Treasurer; (7) the date, time, and place of the public hearing; and (8) a statement that all affected Owners have a right to appear at the hearing and to file written objections with the Board within 20 days of the notice.

(C) The District shall also publish such additional notices related to the proposed Capital Assessment as may be required pursuant to the District Charter.

SECTION 2.05. NOTICE BY MAIL.

(A) In addition to the published notice required by Section 2.04, the Treasurer shall provide notice, or direct the provision of notice, of the proposed Capital Assessment by first class mail to the Owner of each parcel of property subject to the Capital Assessment.

(B) Such notice shall include (1) the purpose of the Capital Assessment; (2) the rate of assessment to be levied against each parcel of property, including a Maximum

Assessment Rate in the event one was adopted by the Initial Assessment Resolution; (3) the Assessment Unit applied to determine the Capital Assessment; (4) the number of such Assessment Units contained in each parcel of property; (5) the total revenue to be collected by the District from the Capital Assessment; (6) a statement that failure to pay the Capital Assessment will cause a tax certificate to be issued against the property or foreclosure proceedings to be instituted, either of which may result in a loss of title to the property; (7) a statement that all affected Owners have a right to appear at the hearing and to file written objections with the Board within 20 days of the notice; and (8) the date, time, and place of the hearing.

(C) The mailed notice shall conform to the requirements set forth in the Uniform Assessment Collection Act. Notice shall be mailed at least 20 calendar days prior to the hearing to each Owner at such address as is shown on the Tax Roll. Notice shall be deemed mailed upon delivery thereof to the possession of the United States Postal Service. The Treasurer may provide proof of such notice by affidavit. Failure of the Owner to receive such notice due to mistake or inadvertence shall not affect the validity of the Assessment Roll nor release or discharge any obligation for payment of a Capital Assessment imposed by the Board pursuant to this Assessment Procedure Resolution.

SECTION 2.06. ADOPTION OF FINAL ASSESSMENT RESOLUTION.

(A) At the time named in such notice or to such time as an adjournment or continuance may be taken by the Board, the Board shall receive any written objections of interested persons and may then, or at any subsequent meeting of the Board, adopt the Final Assessment Resolution which shall (1) create any Benefit Area; (2) confirm, modify, or repeal the Initial Assessment Resolution with such amendments, if any, as may be

deemed appropriate by the Board; (3) establish the maximum amount of the Capital Assessment for each Assessment Unit and levy the rate of assessment for the upcoming Fiscal Year; (4) approve the initial Assessment Roll, with such amendments as it deems just and right; and (5) determine the method of collection.

(B) The adoption of the Final Assessment Resolution by the Board shall constitute a legislative determination that all parcels assessed derive a special benefit from the Local Improvement to be provided or constructed and a legislative determination that the Capital Assessments are fairly and reasonably apportioned among the properties that receive the special benefit.

(C) All written objections to the Final Assessment Resolution shall be filed with the Treasurer at or before the time or adjourned time of such hearing. The Final Assessment Resolution shall constitute the Annual Rate Resolution for the initial Fiscal Year in which Capital Assessments are imposed or reimposed hereunder.

SECTION 2.07. EFFECT OF FINAL ASSESSMENT RESOLUTION.

(A) The Capital Assessments for the initial Fiscal Year shall be established upon adoption of the Final Assessment Resolution.

(B) The adoption of the Final Assessment Resolution shall be the final adjudication of the issues presented (including, but not limited to, the method of apportionment and assessment, the initial rate of assessment, the initial Assessment Roll, and the levy and lien of the Capital Assessments), unless proper steps are initiated in a court of competent jurisdiction to secure relief within 20 days from the date of Board action on the Final Assessment Resolution.

(C) The initial Assessment Roll, as approved by the Final Assessment Resolution, shall be delivered to the Tax Collector, or the Property Appraiser if so directed by the Tax Collector.

SECTION 2.08. ANNUAL ADOPTION PROCEDURES.

(A) Annually, during the budget adoption process, the Board shall adopt an Annual Rate Resolution for each Fiscal Year in which Capital Assessments will be imposed to fund the Capital Cost or Project Cost of a Local Improvement. The Final Assessment Resolution shall constitute the Annual Assessment Resolution for the initial Fiscal Year. The Assessment Roll shall be prepared in accordance with the Initial Assessment Resolution, as confirmed or amended by the Final Assessment Resolution. Failure to adopt an Annual Assessment Resolution during the budget adoption process for a Fiscal Year may be cured at any time.

(B) In the event that (1) the proposed Capital Assessment for any Fiscal Year exceeds the Maximum Assessment Rate included in notice previously provided to the Owners of Assessed Property, (2) the method of apportionment is changed, (3) the purpose for which the Capital Assessment is imposed is substantially changed from that represented by notice previously provided to the Owners of Assessed Property, (4) Assessed Property is reclassified in a manner which results in an increased Capital Assessment from that represented by notice previously provided to the owners of Assessed Property, or (5) an Assessment Roll contains Assessed Property that was not included on the Assessment Roll approved for the prior Fiscal Year, notice shall be provided by first class mail to the Owner of such Assessed Property. Such supplemental notice shall substantially conform with the notice requirements set forth in Section 2.05 and inform the

Owners of the date, time and place for the adoption of the Annual Rate Resolution. The failure of an Owner to receive such supplemental notice due to mistake or inadvertence shall not affect the validity of the Assessment Roll nor release or discharge any obligation for payment of a Capital Assessment imposed by the Board pursuant to this Assessment Procedure Resolution.

(C) As to any Assessed Property not included on an Assessment Roll approved by the adoption of the Final Assessment Resolution or a prior year's Annual Rate Resolution, the adoption of the succeeding Annual Rate Resolution shall be the final adjudication of the issues presented as to such Assessed Property (including, but not limited to, the determination of special benefit and fair apportionment to the Assessed Property, the method of apportionment and assessment, the rate of assessment, the establishment or increase of a Maximum Assessment Rate, the Assessment Roll, and the levy and lien of the Capital Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 20 days from the date of the Board action on the Annual Rate Resolution. Nothing contained herein shall be construed or interpreted to affect the finality of any Capital Assessment not challenged within the required 20-day period for those Capital Assessments previously imposed against Assessed Property by the inclusion of the Assessed Property on an Assessment Roll approved in the Final Assessment Resolution or any subsequent Annual Rate Resolution.

(D) The Assessment Roll, as approved by the Annual Rate Resolution, shall be delivered to the Tax Collector as required by the Uniform Assessment Collection Act, or the Property Appraiser if so directed by the Tax Collector. If the Capital Assessment against

any property shall be sustained, reduced, or abated by the Board, an adjustment shall be made on the Assessment Roll.

SECTION 2.09. LIEN OF ASSESSMENTS. Upon the adoption of the Assessment Roll, all Capital Assessments shall constitute a lien against such property equal in rank and dignity with the liens of all state, county, district, or municipal taxes and special assessments. Except as otherwise provided by law, such lien shall be superior in dignity to all other prior liens, mortgages, titles, and claims, until paid. The lien for a Capital Assessment shall be deemed perfected upon adoption by the Board of the Final Assessment Resolution or the Annual Rate Resolution, whichever is applicable. The lien for a Capital Assessment collected under the Uniform Assessment Collection Act shall attach to the property as provided by law.

SECTION 2.10. REVISIONS TO ASSESSMENTS. If any Capital Assessment made under the provisions of this Assessment Procedure Resolution is either in whole or in part annulled, vacated, or set aside by the judgment of any court of competent jurisdiction, or if the Board is satisfied that any such Capital Assessment is so irregular or defective that the same cannot be enforced or collected, or if the Board has omitted to include any property on the Assessment Roll which property should have been so included, the Board may take all necessary steps to impose a new Capital Assessment against any property benefited by the Capital Costs or Project Costs following as nearly as may be practicable, the provisions of this Assessment Procedure Resolution and in case such second Capital Assessment is annulled, vacated, or set aside, the Board may obtain and impose other Capital Assessments until a valid Capital Assessment is imposed.

SECTION 2.11. PROCEDURAL IRREGULARITIES. Any informality or irregularity in the proceedings in connection with the levy of any Capital Assessment under the provisions of this Assessment Procedure Resolution shall not affect the validity of the same after the approval thereof, and any Capital Assessment as finally approved shall be competent and sufficient evidence that such Capital Assessment was duly levied, that the Capital Assessment was duly made and adopted, and that all other proceedings adequate to such Capital Assessment were duly had, taken, and performed as required by this Assessment Procedure Resolution; and no variance from the directions hereunder shall be held material unless it be clearly shown that the party objecting was materially injured thereby. Notwithstanding the provisions of this Section, any party objecting to a Capital Assessment imposed pursuant to this Assessment Procedure Resolution must file an objection with a court of competent jurisdiction within the time periods prescribed herein.

SECTION 2.12. CORRECTION OF ERRORS AND OMISSIONS.

(A) No act of error or omission on the part of the Property Appraiser, Tax Collector, Treasurer, Board, their deputies, employees, or designees, shall operate to release or discharge any obligation for payment of a Capital Assessment imposed by the Board under the provisions of this Assessment Procedure Resolution.

(B) When it shall appear that any Capital Assessment should have been imposed under this Assessment Procedure Resolution against a lot or parcel of property specially benefited by the provision of a Local Improvement, but such property was omitted from the Assessment Roll, the Board may, upon provision of appropriate notice as set forth in this Assessment Procedure Resolution, impose the applicable Capital Assessment for the Fiscal Year in which such error is discovered, in addition to the applicable Capital

Assessment due for the prior two Fiscal Years. The Capital Assessment so imposed shall constitute a lien against such property equal in rank and dignity with the liens of all state, county, district, or municipal taxes and special assessments, and superior in rank and dignity to all other prior liens, mortgages, titles and claims in and to or against the real property involved, shall be collected as provided in this Assessment Procedure Resolution, and shall be deemed perfected on the date of adoption of the resolution imposing the omitted or delinquent assessments.

(C) The Treasurer shall have the authority at any time, upon his or her own initiative or in response to a timely filed petition from the Owner of any Assessed Property, to correct any error in applying the Capital Assessment apportionment method to any particular property not otherwise requiring the provision of notice pursuant to the Uniform Assessment Collection Act. Any such correction that reduces a Capital Assessment shall be considered valid *ab initio* and shall in no way affect the enforcement of the Capital Assessment imposed under the provisions of this Assessment Procedure Resolution. Any such correction which increases a Capital Assessment or imposes a Capital Assessment on omitted property shall first require notice to the affected owner in the manner described in Sections 2.04 and 2.05, as applicable, providing the date, time and place that the Board will consider confirming the correction and offering the owner an opportunity to be heard. All requests from affected property owners for any such changes, modifications or corrections shall be referred to, and processed by, the Treasurer and not the Property Appraiser or Tax Collector.

(D) After the Assessment Roll has been delivered to the Tax Collector in accordance with the Uniform Assessment Collection Act, any changes, modifications, or

corrections thereto shall be made in accordance with the procedures applicable to correcting errors and insolvencies on the Tax Roll upon timely written request and direction of the Treasurer.

ARTICLE III

COLLECTION AND USE OF ASSESSMENTS

SECTION 3.01. METHOD OF COLLECTION.

(A) The Capital Assessments shall be collected pursuant to the Uniform Assessment Collection Act and the District shall comply with all applicable provisions of the Uniform Assessment Collection Act. Any hearing or notice required by this Assessment Procedure Resolution may be combined with any other hearing or notice required by the Uniform Assessment Collection Act.

(B) The amount of a Capital Assessment to be collected using the Uniform Assessment Collection Act for any specific parcel of benefitted property may include an amount equivalent to the payment delinquency, delinquency fees and recording costs for a prior year's assessment for a comparable Local Improvement provided, (1) the collection method used in connection with the prior year's assessment did not employ the use of the Uniform Assessment Collection Act, (2) notice is provided to the Owner, and (3) any lien on the affected parcel for the prior year's assessment is supplanted and transferred to such Capital Assessment upon certification of a non-ad valorem roll to the Tax Collector by the District.

ARTICLE IV

ISSUANCE OF OBLIGATIONS

SECTION 4.01. GENERAL AUTHORITY.

(A) Upon adoption of the Final Assessment Resolution imposing Capital Assessments to fund a Local Improvement or at any time thereafter, the Board shall have the power and is hereby authorized to provide by resolution, at one time or from time to time in series, for the issuance of Obligations to fund the Project Cost thereof.

(B) If issued, the principal of and interest on each series of Obligations shall be payable from Pledged Revenue. At the option of the Board, the District may agree, by resolution, to budget and appropriate funds to make up any deficiency in the reserve account established for the Obligations or in the payment of the Obligations, from other non-ad valorem revenue sources. The Board may also provide, by resolution, for a pledge of or lien upon proceeds of such non-ad valorem revenue sources for the benefit of the holders of the Obligations. Any such resolution shall determine the nature and extent of any pledge of or lien upon proceeds of such non-ad valorem revenue sources.

SECTION 4.02. TERMS OF THE OBLIGATIONS.

(A) If issued, the Obligations shall be dated, shall bear interest at such rate or rates, shall mature at such times as may be determined by resolution of the Board, and may be made redeemable before maturity, at the option of the District, at such price or prices and under such terms and conditions, all as may be fixed by the Board. Said Obligations shall mature not later than 40 years after their issuance.

(B) The Board shall determine by resolution the form of the Obligations, the manner of executing such Obligations, and shall fix the denominations of such Obligations,

the place or places of payment of the principal and interest, which may be at any bank or trust company within or outside of the State of Florida, and such other terms and provisions of the Obligations as it deems appropriate. The Obligations may be sold at public or private sale for such price or prices as the Board shall determine by resolution.

(C) The Obligations may be delivered to any contractor to pay for construction of the Local Improvements or may be sold in such manner and for such price as the Board may determine by resolution to be for the best interests of the District.

(D) At the option of the Board, Obligations may bear interest at a variable rate.

SECTION 4.03. TEMPORARY OBLIGATIONS.

(A) Prior to the preparation of definitive Obligations of any series, the Board may, under like restrictions, issue interim receipts, interim certificates, or temporary Obligations, exchangeable for definitive Obligations when such Obligations have been executed and are available for delivery. The Board may also provide for the replacement of any Obligations which shall become mutilated, destroyed or lost.

(B) Obligations may be issued without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specifically required by this Assessment Procedure Resolution.

SECTION 4.04. ANTICIPATION NOTES. In anticipation of the sale of Obligations, the Board may, by resolution, issue notes and may renew the same from time to time. Such notes may be paid from the proceeds of the Obligations, the proceeds of the Capital Assessments, the proceeds of the notes and such other legally available moneys as the Board deems appropriate by resolution. Said notes shall mature within five years of their issuance and shall bear interest at a rate not exceeding the maximum rate provided by

law. The Board may issue Obligations or renewal notes to repay the notes. The notes shall be issued in the same manner as the Obligations.

SECTION 4.05. TRUST FUNDS. The Pledged Revenue received pursuant to the authority of this Assessment Procedure Resolution shall be deemed to be trust funds, to be held and applied solely as provided in this Assessment Procedure Resolution and in the resolution authorizing issuance of the Obligations. Such Pledged Revenue may be invested by the District, or its designee, in the manner provided by the resolution authorizing issuance of the Obligations. The Pledged Revenue upon receipt thereof by the District shall be subject to the lien and pledge of the holders of any Obligations or any entity other than the District providing credit enhancement on the Obligations.

SECTION 4.06. REMEDIES OF HOLDERS. Any holder of Obligations, except to the extent the rights herein given may be restricted by the resolution authorizing issuance of the Obligations, may, whether at law or in equity, by suit, action, mandamus or other proceedings, protect and enforce any and all rights under the laws of the State of Florida or granted hereunder or under such resolution, and may enforce and compel the performance of all duties required by this part, or by such resolution, to be performed by the District.

SECTION 4.07. REFUNDING OBLIGATIONS. The District may, by resolution of the Board, issue Obligations to refund any Obligations issued pursuant to this Assessment Procedure Resolution, or any other obligations of the District theretofore issued to finance the Project Cost of a Local Improvement and provide for the rights of the holders hereof. Such refunding Obligations may be issued in an amount sufficient to provide for the payment of the principal of, redemption premium, if any, and interest on the

outstanding Obligations to be refunded. If the issuance of such refunding Obligations results in an annual Capital Assessment that exceeds the estimated maximum annual Capital Assessments set forth in the notice provided pursuant to Section 2.05 hereof, the Board shall provide notice to the affected property owners and conduct a public hearing in the manner required by this Section 4.07.

ARTICLE V

GENERAL PROVISIONS

SECTION 5.01. SEVERABILITY. The provisions of this Assessment Procedure Resolution are severable; and if any section, subsection, sentence, clause or provision is held invalid by any court of competent jurisdiction, the remaining provisions of this Assessment Procedure Resolution shall not be affected thereby.

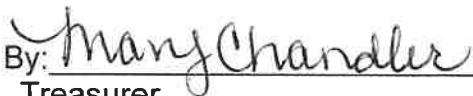
SECTION 5.02. EFFECTIVE DATE. This Assessment Procedure Resolution shall be in force and take effect immediately upon its passage and adoption.

DULY ENACTED this 23 day of July, 2022.

**TRAILER ESTATES PARK AND
RECREATION DISTRICT**


Chairman

ATTEST:

By: 
Treasurer