

ORDINANCE NO. 21-39 fka ORDINANCE NO. 15-16

AN ORDINANCE OF MANATEE COUNTY, FLORIDA, RELATING TO FIELDSTONE COMMUNITY DEVELOPMENT DISTRICT; PROVIDING LEGISLATIVE FINDINGS; SPECIFYING AUTHORITY; DISSOLVING FIELDSTONE COMMUNITY DEVELOPMENT DISTRICT PURSUANT TO 190.046(3), FLORIDA STATUTES, AND CHAPTER 2020-191, LAWS OF FLORIDA; REPEALING SECTION 2-8-59 OF THE MANATEE COUNTY CODE OF ORDINANCES; PROVIDING FOR RELIANCE UPON REPRESENTATIONS; SPECIFYING INTENT; PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the Fieldstone Community Development District ("District") was established by Ordinance No. 15-16 of the Board of County Commissioners ("Board") of Manatee County, Florida, a political subdivision of the State of Florida; and

**WHEREAS**, the District is located wholly within the boundaries of Manatee County ("County"); and

**WHEREAS**, Section 190.046(3), *Florida Statutes*, authorizes the merger of community development districts with another type of special district, the process of which is pursuant to the terms of that special act; and

**WHEREAS**, the District previously advised the County of its intent to merge into the North River Ranch Improvement Stewardship District ("ISD"), a local unit of special-purpose government established pursuant to Chapter 2020-191, Laws of Florida, whereby the ISD would be the surviving entity and the District would be dissolved; and

**WHEREAS**, pursuant to Chapter 2020-191, Laws of Florida, upon receipt of a resolution approving the merger and the merger agreement, the County shall adopt a non-emergency ordinance dissolving the District pursuant to Section 190.046(10); and

**WHEREAS**, as a result of the Merger, the planned community development services to be provided to the lands within the boundaries of the District may be provided by and through the ISD in a manner as efficiently as the District and at a level of quality equal to the level of quality to be delivered to the users of those services by the District, at an annual cost that would be equal to or lower than the annual assessment amount that could be levied by the District; and

**WHEREAS**, the District's Board of Supervisors, adopted Resolution 2021-07 and executed the Merger Agreement, both of which are attached hereto as **Composite Exhibit A**, and desire that the County pass this nonemergency ordinance providing for the dissolution of the District in accord with section 190.046(3), Florida Statutes and Chapter 2020-191, Law of Florida; and

**WHEREAS**, the dissolution of the District will not harm or otherwise injure any interests of the current owner of land, nor harm nor otherwise injure any interests of any other party within or without the District.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA:**

Section 1. Legislative findings. The Board of County Commissioners of Manatee County, Florida, hereby adopts the "WHEREAS" clauses stated above as legislative findings in support of this Ordinance.

Section 2. Authority. This Ordinance is adopted pursuant to Sections 190.046(3) and 125.66, Florida Statutes, Chapter 2020-191, Laws of Florida, and other applicable provisions of law governing county ordinances.

Section 3. Dissolution. The District, as established by Ordinance No. 15-16, is hereby dissolved.

Section 4. Repealing of Section 2-8-59 of the Manatee County Code of Ordinance. Section 2-8-59 of the Manatee County Code of Ordinances, entitled "Fieldstone Community Development District," is hereby repealed in its entirety.

Section 5. Reliance upon representations. The dissolution of the District is specifically based upon the representations made by District in Resolution 2021-07 and the Merger Agreement attached hereto as **Composite Exhibit A**.

Section 6. No obligations of county. It is the intent of the Board to not assume any expenses whatsoever for capital financing, construction, installation, operation or maintenance of any facilities or services of the District.

Section 7. Codification. The publisher of the Manatee County Code of Ordinances, the Municipal Code Corporation, is directed to repeal section 2-8-59, as directed in Section 4 of this Ordinance.

Section 8. Repeal of conflicting ordinances. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance, including but not limited to Ordinance No. 15-16, are hereby repealed.

Section 9. Severability. If any section, sentence, clause or other provision of this Ordinance shall be held to be invalid or unconstitutional by a court of competent jurisdiction, such section, sentence, clause, or other provision shall be deemed severable, and such invalidity or unconstitutionality shall not be construed as to render invalid or unconstitutional the remaining sections, sentences, clauses, or provisions of this Ordinance.

Section 10. Effective Date. This Ordinance shall take effect immediately upon the filing of a certified copy of this Ordinance with the Florida Department of State pursuant to Section 125.66, Florida Statutes.

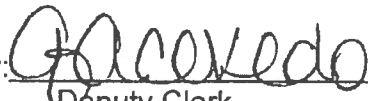
PASSED AND DULY ADOPTED by the Board of County Commissioners of Manatee County, Florida, this 7th day of October, 2021.



BOARD OF COUNTY  
COMMISSIONERS MANATEE  
COUNTY, FLORIDA

By:   
Chairperson

ATTEST: ANGELINA COLONNESO  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

By:   
Deputy Clerk

## Composite Exhibit A

**RESOLUTION 2021-07**

**A RESOLUTION OF THE FIELDSTONE  
COMMUNITY DEVELOPMENT DISTRICT  
CONFIRMING ITS INTENT TO MERGE WITH THE  
NORTH RIVER RANCH IMPROVEMENT  
STEWARDSHIP DISTRICT; AND PROVIDING  
SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, Fieldstone Community Development District (“District”) is a local unit of special-purpose government pursuant to Chapter 190, Florida Statutes, and for the purpose of planning, financing, constructing, operating, and/or maintaining public infrastructure improvements; and

**WHEREAS**, North River Ranch Improvement Stewardship District (“NNR ISD”) is a local unit of special-purpose government established by the Florida Legislature pursuant to Chapter 2020-191, Laws of Florida (“Act”), for the purpose of planning, financing, constructing, operating, and/or maintaining public infrastructure improvements; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) previously adopted Resolution 2021-05 approving the merging of the District with and into the NNR ISD, including the form of the merger agreement and setting a public hearing for the purpose of providing information and taking public comment on the proposed merger; and

**WHEREAS**, in accordance with Resolution 2021-05, the Board noticed and conducted the public hearing on March 10, 2021; and

**WHEREAS**, the Board desires to confirm its intent to merge with the NNR ISD and provide notice of such intent to NNR ISD and Manatee County.

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

1. **Recitals.** The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.
2. **Confirmation of Merger.** The Board hereby confirms its intent to merge with the NNR ISD, and hereby directs the District Manager to provide this Resolution to the NNR ISD and Manatee County as evidence thereof.
3. **Severability.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears

that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

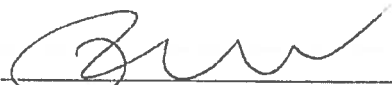
4. **Effective Date.** This Resolution shall take effect upon its adoption.

ADOPTED THIS 10<sup>th</sup> DAY OF MARCH, 2021

ATTEST:

**FIELDSTONE COMMUNITY  
DEVELOPMENT DISTRICT**

  
\_\_\_\_\_  
Secretary/Assistant Secretary

  
\_\_\_\_\_  
Chairman, Board of Supervisors

**MERGER AGREEMENT BY AND BETWEEN  
FIELDSTONE COMMUNITY DEVELOPMENT DISTRICT AND NORTH RIVER  
RANCH IMPROVEMENT STEWARDSHIP DISTRICT**

This Merger Agreement (the “Agreement”) is made and entered into by and between the following:

**Fieldstone Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Manatee County, Florida (hereinafter “CDD,”); and

**North River Ranch Improvement Stewardship District**, a local unit of special-purpose government established pursuant to Chapter 2020-191, *Laws of Florida Statutes*, and located in Manatee County, Florida (hereinafter “ISD” and together with the CDD, the “Districts”).

**Recitals**

**WHEREAS**, the CDD was established as of April 2, 2015, by Ordinance No. 15-16 adopted by the Board of County Commissioners of Manatee County, Florida for the purposes of planning, financing, constructing, operating and/or maintaining public infrastructure improvements; and

**WHEREAS**, the ISD was established as of June 9, 2020, by Chapter 2020-191, Laws of Florida, for the purposes of planning, financing, constructing, operating and/or maintaining public infrastructure improvements; and

**WHEREAS**, the CDD is currently located within that portion of the boundaries of the recently established ISD located within Manatee, Florida; and

**WHEREAS**, Section 190.046(3), *Florida Statutes*, authorizes the merger of community development districts and other types of special districts, and;

**WHEREAS**, Chapter 2020-191(6)(27), *Laws of Florida*, authorizes the merger of one or more community development districts situated wholly within the boundaries of the ISD and provides that, the districts desiring to merge enter into a merger agreement which provides for the proper allocation of the indebtedness assumed by the merged district and the manner in which such debt shall be retired; and

**WHEREAS**, Section 190.046(3), *Florida Statutes*, and Chapter 2020-191(6)(27), *Laws of Florida*, provide that the approval and execution of the merger agreement by the board of supervisors of the district shall constitute the consent of the landowners within such district with respect to the merger; and

**WHEREAS**, because the CDD is located within the boundaries of the ISD, a merger of the Districts (hereinafter the “Merger”) is in the best interests of the Districts because, among

other reasons, the Merger would promote greater efficiency in the Districts' operations, eliminate redundant overhead costs and other expenses, and reduce future operations and maintenance assessments in the aggregate; and

**WHEREAS**, on January 13, 2021, and February 10, 2021, the Board of Supervisors (the "Board(s)") of the CDD and ISD adopted Resolutions 2021-05 and 2021-02, respectively, evidencing the Districts' intent to effectuate the Merger between the Districts, directing the Districts' staff to take all actions necessary in effectuating same, and approving the form of an agreement between the Districts related to the merger and of the request requesting the Merger (collectively, the "Merger Approval Resolutions"); and

**WHEREAS**, in accordance with Section 190.046(3), *Florida Statutes*, and Chapter 2020-191(6)(27), *Laws of Florida*, the CDD and ISD accordingly desire to set forth their mutual understanding, rights and obligations with respect to the Merger.

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

**1. Recitals and Authority.** The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Agreement. This Agreement is entered into pursuant to the provisions of Florida law, including, but not limited to, Chapter 190, *Florida Statutes*, and Chapter 2020-191, *Laws of Florida*.

**2. The Merger.** Pursuant to the Merger Approval Resolutions, the CDD shall cause to be filed with ISD a written request ("Merger Request") requesting that the CDD merge into the ISD that would effectuate the Merger of the CDD into and with the ISD as the surviving entity. In addition, the CDD shall file a copy of the Merger Request with Manatee County. The Merger shall become effective upon dissolution of the CDD by Manatee County (the "Merger Effective Date"). On the Merger Effective Date, the CDD shall be merged into and with the ISD as the surviving entity, and the CDD shall thereafter cease to exist. It is the intent of the Districts that the transfer, assignment, vesting, and assumption of all rights, property, assets, assessments, contracts, agreements, insurance, debts, and liabilities from the CDD into the ISD shall automatically occur on the Merger Effective Date, by virtue of the Merger pursuant to Section 190.046(3), *Florida Statutes*, and Chapter 2020-191(6)(27), *Laws of Florida*.

**3. Delegation of Authority; Cooperation.** This Agreement supplements, as necessary, the authorization, direction and delegation of authority to the Districts' Chairpersons, Vice Chairpersons, and District officers and/or staff (collectively, "District Staff") as provided in the Merger Approval Resolutions to further authorize and delegate to District Staff the authority to effectuate the transfer of powers, duties, liabilities, claims and assets, etc. as may be necessary to effectuate the Merger. The Districts agree to continue to cooperate and take all actions reasonably necessary and in a timely manner to permit a prompt response in all proceedings relating to the Merger.



4. **Funding.** The Districts recognize that in order to seek a Merger pursuant to Chapter 190, *Florida Statutes*, and Chapter 2020-191, *Laws of Florida*, District Staff, including but not limited to legal, engineering, financial and managerial staff, among others, must provide certain services necessary to the effectuate the same. The Districts are authorized to enter into such funding agreements as are necessary to accomplish the Merger.

5. **Legal Opinions.** The Districts shall cause to be provided, or otherwise obtain, any legal opinions necessary to effectuate the Merger.

6. **District Boundaries.** Upon the Merger, the surviving District shall be the ISD and the CDD shall cease to exist. As of the Merger Effective Date, the boundaries of Merged District shall be as set forth in **Exhibit A**, attached hereto and incorporated herein by reference.

7. **Board Members.** Upon the Merger Effective Date, the Board of the CDD shall cease to exist and the Board of ISD shall continue to operate as the Board of the Merged District.

8. **Property & Assets.** Effective as of the Merger Effective Date, the CDD passes all title, rights, ownership of property, moneys, uncollected taxes and/or assessments, dues, receivables, claims, and judgments held and owned by the CDD (the "CDD Assets") to the ISD. By execution of this Agreement, and as of the Merger Effective Date, the ISD accepts and is hereby vested with the authority necessary to effect such transfer from or on behalf of the CDD, and receive such title, rights, ownership of property, moneys, uncollected taxes and/or assessments, dues, receivables, claims and judgments.

9. **Assessments.** Effective as of the Merger Effective Date, all non-ad valorem or special assessments levied by the CDD against property in the CDD (the "CDD Assessments") shall be payable when due to the ISD. By execution of this Agreement, and as of the Merger Effective Date, the CDD delegates, and the ISD accepts, the authority to collect upon and enforce any such assessment liens, whether under the Uniform Method of Collection or any other method under Florida law. Following the Merger Effective Date, there shall be no change in the assessment liens on the specific lands securing the outstanding Fieldstone Community Development District (Manatee County, Florida), Capital Improvement Revenue Bonds, Series 2019A-1 and Series 2019A-2 (the "Series 2019 Bonds"), Fieldstone Community Development District (Manatee County, Florida), Capital Improvement Revenue Bonds, Series 2019A-1 (Morgan's Glen Project) and Series 2019A-2 (Morgan's Glen Project) (the "Morgan's Glen Project 2019 Bonds") and Fieldstone Community Development District (Manatee County, Florida), Capital Improvement Revenue Bonds, Series 2021B (Phase 1C/1D (West) Project) (the "Series 2021 Bonds") issued by the CDD by virtue of the Merger contemplated herein, except that the liens shall be in favor of the ISD.

10. **Contracts.** Effective as of the Merger Effective Date, the ISD shall be responsible for, and bound by, all contracts to which the CDD is presently a party and which are not terminated as of the Merger Effective Date (the "CDD Contracts"). The ISD shall assume the liabilities arising from the CDD Contracts and be entitled to the benefits of the same by operation of law. In addition, this Agreement shall affect the assignment, if needed, of the CDD Contracts to the ISD as of the Merger Effective Date with no further action required on behalf of

the Districts unless consent by assignment is required by a third party. If such consent is required by a third party, the CDD shall obtain such consent to assignment or terminate the contract in accordance with its terms. By execution of this Agreement, the CDD delegates, and the ISD accepts, the authority to enforce and/or effect the disposition of all CDD Contracts, including but not limited to the assignment, amendment, and/or termination of the same.

**11. Other Interlocal Agreements.** Effective as of the Merger Effective Date, the ISD shall be responsible for, and be bound by, all other interlocal agreements to which the CDD is a party, including any with Manatee County (“Other Interlocal Agreements”). The ISD shall assume the liabilities arising from such interlocal agreements and be entitled to the benefit of the same by operation of law. In addition, this Agreement shall affect the assignment, if needed, of the Other Interlocal Agreements by the CDD to the ISD as of the Merger Effective Date with no further action required by the Districts. To the extent necessary, if any, the CDD delegates, and the ISD accepts, the authority to enforce and/or effect the disposition of all such interlocal agreements, including but not limited to the assignment, amendment and/or termination of the same.

**12. Debts & Liabilities.** Effective as of the Merger Effective Date, the ISD shall be responsible for and have the obligation of all debts and liabilities of the CDD (the “CDD Debts & Liabilities”) by operation of law. The Districts agree that, pursuant to Section 190.046, *Florida Statutes*, the Merger shall not impair the rights of creditors and liens upon the CDD’s property, if any. Moreover, the ISD may be substituted for the CDD in any claim existing, or action or proceeding pending by or against the CDD. To the extent necessary, the CDD delegates, and the ISD accepts, the authority to satisfy, fulfill, and pay all CDD Debts & Liabilities and defend against any claim or action proceeding by or against the CDD.

**13. Insurance.** The CDD shall terminate its insurance coverage effective thirty (30) days from the Merger Effective Date. The ISD shall ensure that payment of the premium for that coverage is made so as to prevent any lapse in coverage, and shall be entitled to receive any refund of any overpayment for such insurance due to the cancellation.

**14. Audits.** Effective as of the Merger Effective Date, the CDD hereby authorizes the ISD to conduct, approve, and submit to appropriate authorities a final audit of the CDD’s financial records pursuant to Section 190.007(2), *Florida Statutes*, and the submittal of any additional financial reports or statements required by law. By execution of this Agreement, ISD agrees to conduct, approve, and submit to appropriate authorities a final audit of CDD’s records pursuant to Section 190.007(2), *Florida Statutes*, and to submit all required additional financial reports or statements required by law. The Districts agree that the preparation of the above-referenced audit shall not commence until after the Merger Effective Date.

**15. Accounts.** Effective as of the Merger Effective Date, the CDD authorizes ISD to assume control of all bank accounts held in the name of the CDD (the “Bank Accounts”), and to take any actions necessary to utilize such funds to pay obligations of the CDD which may become due after the Merger Effective Date or to transfer any funds remaining in such accounts into ISD accounts. Such actions may include, but are not limited to, the expenditure of funds from the Bank Accounts for payment of services rendered to the CDD prior to the Merger

Effective Date, the transfer of such funds from the CDD to ISD, and the closing of such Bank Accounts which shall occur within forty-five (45) days of the Merger Effective Date. By execution of this Agreement, and as of the Merger Effective Date, the ISD accepts such control over the Bank Accounts.

16. **Budgets.** By execution of this Agreement, and effective as of the Merger Effective Date, the CDD delegates to ISD the authority to consolidate the CDD's budget with the ISD budget for the then-current fiscal year, and ISD agrees to take any and all such actions with respect to the consolidation of the Districts' budgets. As the Districts acknowledge that the necessary amendments to ISD's budget to reflect the Merger must occur after the closing of the financial accounts and records of the CDD, ISD agrees to amend the ISD budget to reflect the Merger, including amendments to both revenues and expenses, within sixty (60) days of the Merger Effective Date.

17. **Rules and Policies.** At the time of this Agreement, the Districts have their own Rules of Procedure. Any additional rules, rates, or policies adopted by ISD shall remain in place upon the Merger unless and until ISD finds, in its sole discretion, that it is in its best interests to amend such rules, rates, or policies.

18. **Powers.** At the time of this Agreement, the CDD shall continue to have all of its existing general and special powers. Effective as of the Merger Effective Date, ISD shall be additionally vested with any and all of the general and special powers of the CDD.

19. **Default and Protection Against Third Party Interference.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Each party shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair a party's right to protect its rights from interference by a third party to this Agreement.

20. **Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing approved by the Boards of Supervisors of each of the Districts.

21. **Authorization.** The execution of this Agreement has been duly authorized by the Boards of Supervisors for the CDD and ISD, all parties have complied with all the requirements of law, and all parties have full power and authority to comply with the terms and provisions of this instrument.

22. **Arm's Length Transaction.** This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel of their choosing. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party.

23. **Third Party Beneficiaries.** This Agreement is solely for the benefit of the parties and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement.

24. **Assignment.** The parties may not assign any part of this Agreement without the prior written approval of the other. Any purported assignment without such written consent shall be void.

25. **Controlling Law; Venue.** This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue shall be in Manatee County, Florida.

26. **Severability.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

27. **Sovereign Immunity.** Nothing in this Agreement shall constitute or be construed as a waiver of either party's limitations on liability, as set forth in Section 768.28, *Florida Statutes*, or other applicable statute or law.

28. **Enforcement of Agreement.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, the parties agree that the prevailing party shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys fees, paralegal fees and costs for trial, alternative dispute resolution, or appellate proceedings.

29. **Headings for Convenience Only.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

30. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original. However, all such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

31. **Effective Date; Merger Effective Date and Termination.** This Agreement shall be effective upon the execution by a majority of the Board of Supervisors of the CDD and ISD, and upon the recordation of a fully-executed copy of the Agreement in the Official Records of Manatee County, Florida. The Agreement shall continue to be effective until the earlier of either: (a) the date following the Merger Effective Date upon which all obligations and requirements set forth under this Agreement have been satisfied; or (b) termination of this Agreement upon sixty (60) days written notice by the terminating party. The terminating party

shall record a Notice of Termination of this Agreement immediately after the effective date of termination.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned executed this Agreement as of the 9th day of June, 2021.

Attest:

[Signature]  
Secretary

**FIELDSTONE COMMUNITY  
DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS**

By: [Signature]  
Its Chairman

Witness:

[Signature]  
Printed Name James R. Schrör

By: [Signature]  
Its Vice-Chairman

Witness:

[Signature]  
Printed Name JOHN MCKAY

By: [Signature]  
Its Assistant Secretary

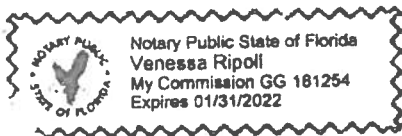
By: [Signature]  
Its Assistant Secretary **Priscilla G. Heim**

By: [Signature]  
Its Assistant Secretary

STATE OF FLORIDA )  
COUNTY OF Manatee )

The foregoing instrument was acknowledged before me by means of  physical presence or online notarization, this 9th day of June, 2021 by the Board of Supervisors of the Fieldstone Community Development District.

[Notary Seal]



Venessa Ripoll

Each Personally Known ✓  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

IN WITNESS WHEREOF, the undersigned executed this Agreement as of the 9th day of June, 2021.

Attest:

[Signature]  
Secretary

**NORTH RIVER RANCH  
IMPROVEMENT STEWARDSHIP  
DISTRICT  
BOARD OF SUPERVISORS**

By: [Signature]  
Its Chairman

Witness:

[Signature]  
Printed Name James R. Schier

By: [Signature]  
Its Vice-Chairman **Priscilla G. Heim**

Witness:

[Signature]  
Printed Name Jane McKay

By: [Signature]  
Its Assistant Secretary

By: [Signature]  
Its Assistant Secretary

By: [Signature]  
Its Assistant Secretary

STATE OF FLORIDA )  
COUNTY OF Mandatee )

The foregoing instrument was acknowledged before me by means of  physical presence or online notarization, this 9th day of June, 2021 by the Board of Supervisors of the North River Ranch Improvement Stewardship District.

[Notary Seal]



Venessa Ripoll

Each Personally Known   
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

IN WITNESS WHEREOF, the undersigned as District Manager of Fieldstone Community Development District accepts the authority delegated by this Agreement as of the 9<sup>th</sup> day of June, 2021.

Attest:

PFM GROUP CONSULTING LLC

[Signature]  
Secretary

By: [Signature]  
Its Senior District Manager

Witness:

Amanda Lane - Amanda Lane  
Printed Name

Witness:

Audrey Ryan  
Printed Name Audrey Ryan

STATE OF FLORIDA )  
COUNTY OF Orange )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 8 day of June, 2021 by Vincent Carvalho as District Manager of Fieldstone Community Development District.

[Notary Seal]



Vincent Carvalho

Personally Known   
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

Exhibit A: ISD Boundaries as of Merger Effective Date



# STATE OF FLORIDA DEPARTMENT OF STATE

I, LAUREL M. LEE, Secretary of State of the State of Florida, do hereby certify that the above and foregoing is a true and correct copy of Manatee County Ordinance No. 21-39, which was filed in this office on October 8, 2021, pursuant to the provisions of Section 125.66, Florida Statutes, as shown by the records of this office.



Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capitol, this the  
18th of October, A.D., 2021.

*Laurel M. Lee*  
Secretary of State

If photocopied or chemically altered, the word "VOID" will appear.

"State of Florida" appears in small letters across the face of this 8 1/2 x 11" document

**MERGER AGREEMENT BY AND BETWEEN  
FIELDSTONE COMMUNITY DEVELOPMENT DISTRICT AND NORTH RIVER  
RANCH IMPROVEMENT STEWARDSHIP DISTRICT**

This Merger Agreement (the “Agreement”) is made and entered into by and between the following:

**Fieldstone Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Manatee County, Florida (hereinafter “CDD,”); and

**North River Ranch Improvement Stewardship District**, a local unit of special-purpose government established pursuant to Chapter 2020-191, *Laws of Florida Statutes*, and located in Manatee County, Florida (hereinafter “ISD” and together with the CDD, the “Districts”).

**Recitals**

**WHEREAS**, the CDD was established as of April 2, 2015, by Ordinance No. 15-16 adopted by the Board of County Commissioners of Manatee County, Florida for the purposes of planning, financing, constructing, operating and/or maintaining public infrastructure improvements; and

**WHEREAS**, the ISD was established as of June 9, 2020, by Chapter 2020-191, Laws of Florida, for the purposes of planning, financing, constructing, operating and/or maintaining public infrastructure improvements; and

**WHEREAS**, the CDD is currently located within that portion of the boundaries of the recently established ISD located within Manatee, Florida; and

**WHEREAS**, Section 190.046(3), *Florida Statutes*, authorizes the merger of community development districts and other types of special districts, and;

**WHEREAS**, Chapter 2020-191(6)(27), *Laws of Florida*, authorizes the merger of one or more community development districts situated wholly within the boundaries of the ISD and provides that, the districts desiring to merge enter into a merger agreement which provides for the proper allocation of the indebtedness assumed by the merged district and the manner in which such debt shall be retired; and

**WHEREAS**, Section 190.046(3), *Florida Statutes*, and Chapter 2020-191(6)(27), *Laws of Florida*, provide that the approval and execution of the merger agreement by the board of supervisors of the district shall constitute the consent of the landowners within such district with respect to the merger; and

**WHEREAS**, because the CDD is located within the boundaries of the ISD, a merger of the Districts (hereinafter the “Merger”) is in the best interests of the Districts because, among

other reasons, the Merger would promote greater efficiency in the Districts' operations, eliminate redundant overhead costs and other expenses, and reduce future operations and maintenance assessments in the aggregate; and

**WHEREAS**, on January 13, 2021, and February 10, 2021, the Board of Supervisors (the "Board(s)") of the CDD and ISD adopted Resolutions 2021-05 and 2021-02, respectively, evidencing the Districts' intent to effectuate the Merger between the Districts, directing the Districts' staff to take all actions necessary in effectuating same, and approving the form of an agreement between the Districts related to the merger and of the request requesting the Merger (collectively, the "Merger Approval Resolutions"); and

**WHEREAS**, in accordance with Section 190.046(3), *Florida Statutes*, and Chapter 2020-191(6)(27), *Laws of Florida*, the CDD and ISD accordingly desire to set forth their mutual understanding, rights and obligations with respect to the Merger.

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

**1. Recitals and Authority.** The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Agreement. This Agreement is entered into pursuant to the provisions of Florida law, including, but not limited to, Chapter 190, *Florida Statutes*, and Chapter 2020-191, *Laws of Florida*.

**2. The Merger.** Pursuant to the Merger Approval Resolutions, the CDD shall cause to be filed with ISD a written request ("Merger Request") requesting that the CDD merge into the ISD that would effectuate the Merger of the CDD into and with the ISD as the surviving entity. In addition, the CDD shall file a copy of the Merger Request with Manatee County. The Merger shall become effective upon dissolution of the CDD by Manatee County (the "Merger Effective Date"). On the Merger Effective Date, the CDD shall be merged into and with the ISD as the surviving entity, and the CDD shall thereafter cease to exist. It is the intent of the Districts that the transfer, assignment, vesting, and assumption of all rights, property, assets, assessments, contracts, agreements, insurance, debts, and liabilities from the CDD into the ISD shall automatically occur on the Merger Effective Date, by virtue of the Merger pursuant to Section 190.046(3), *Florida Statutes*, and Chapter 2020-191(6)(27), *Laws of Florida*.

**3. Delegation of Authority; Cooperation.** This Agreement supplements, as necessary, the authorization, direction and delegation of authority to the Districts' Chairpersons, Vice Chairpersons, and District officers and/or staff (collectively, "District Staff") as provided in the Merger Approval Resolutions to further authorize and delegate to District Staff the authority to effectuate the transfer of powers, duties, liabilities, claims and assets, etc. as may be necessary to effectuate the Merger. The Districts agree to continue to cooperate and take all actions reasonably necessary and in a timely manner to permit a prompt response in all proceedings relating to the Merger.

4. **Funding.** The Districts recognize that in order to seek a Merger pursuant to Chapter 190, *Florida Statutes*, and Chapter 2020-191, *Laws of Florida*, District Staff, including but not limited to legal, engineering, financial and managerial staff, among others, must provide certain services necessary to the effectuate the same. The Districts are authorized to enter into such funding agreements as are necessary to accomplish the Merger.

5. **Legal Opinions.** The Districts shall cause to be provided, or otherwise obtain, any legal opinions necessary to effectuate the Merger.

6. **District Boundaries.** Upon the Merger, the surviving District shall be the ISD and the CDD shall cease to exist. As of the Merger Effective Date, the boundaries of Merged District shall be as set forth in **Exhibit A**, attached hereto and incorporated herein by reference.

7. **Board Members.** Upon the Merger Effective Date, the Board of the CDD shall cease to exist and the Board of ISD shall continue to operate as the Board of the Merged District.

8. **Property & Assets.** Effective as of the Merger Effective Date, the CDD passes all title, rights, ownership of property, moneys, uncollected taxes and/or assessments, dues, receivables, claims, and judgments held and owned by the CDD (the “CDD Assets”) to the ISD. By execution of this Agreement, and as of the Merger Effective Date, the ISD accepts and is hereby vested with the authority necessary to effect such transfer from or on behalf of the CDD, and receive such title, rights, ownership of property, moneys, uncollected taxes and/or assessments, dues, receivables, claims and judgments.

9. **Assessments.** Effective as of the Merger Effective Date, all non-ad valorem or special assessments levied by the CDD against property in the CDD (the “CDD Assessments”) shall be payable when due to the ISD. By execution of this Agreement, and as of the Merger Effective Date, the CDD delegates, and the ISD accepts, the authority to collect upon and enforce any such assessment liens, whether under the Uniform Method of Collection or any other method under Florida law. Following the Merger Effective Date, there shall be no change in the assessment liens on the specific lands securing the outstanding Fieldstone Community Development District (Manatee County, Florida), Capital Improvement Revenue Bonds, Series 2019A-1 and Series 2019A-2 (the “Series 2019 Bonds”), Fieldstone Community Development District (Manatee County, Florida), Capital Improvement Revenue Bonds, Series 2019A-1 (Morgan’s Glen Project) and Series 2019A-2 (Morgan’s Glen Project) (the “Morgan’s Glen Project 2019 Bonds”) and Fieldstone Community Development District (Manatee County, Florida), Capital Improvement Revenue Bonds, Series 2021B (Phase 1C/1D (West) Project) (the “Series 2021 Bonds”) issued by the CDD by virtue of the Merger contemplated herein, except that the liens shall be in favor of the ISD.

10. **Contracts.** Effective as of the Merger Effective Date, the ISD shall be responsible for, and bound by, all contracts to which the CDD is presently a party and which are not terminated as of the Merger Effective Date (the “CDD Contracts”). The ISD shall assume the liabilities arising from the CDD Contracts and be entitled to the benefits of the same by operation of law. In addition, this Agreement shall affect the assignment, if needed, of the CDD Contracts to the ISD as of the Merger Effective Date with no further action required on behalf of

the Districts unless consent by assignment is required by a third party. If such consent is required by a third party, the CDD shall obtain such consent to assignment or terminate the contract in accordance with its terms. By execution of this Agreement, the CDD delegates, and the ISD accepts, the authority to enforce and/or effect the disposition of all CDD Contracts, including but not limited to the assignment, amendment, and/or termination of the same.

**11. Other Interlocal Agreements.** Effective as of the Merger Effective Date, the ISD shall be responsible for, and be bound by, all other interlocal agreements to which the CDD is a party, including any with Manatee County (“Other Interlocal Agreements”). The ISD shall assume the liabilities arising from such interlocal agreements and be entitled to the benefit of the same by operation of law. In addition, this Agreement shall affect the assignment, if needed, of the Other Interlocal Agreements by the CDD to the ISD as of the Merger Effective Date with no further action required by the Districts. To the extent necessary, if any, the CDD delegates, and the ISD accepts, the authority to enforce and/or effect the disposition of all such interlocal agreements, including but not limited to the assignment, amendment and/or termination of the same.

**12. Debts & Liabilities.** Effective as of the Merger Effective Date, the ISD shall be responsible for and have the obligation of all debts and liabilities of the CDD (the “CDD Debts & Liabilities”) by operation of law. The Districts agree that, pursuant to Section 190.046, *Florida Statutes*, the Merger shall not impair the rights of creditors and liens upon the CDD’s property, if any. Moreover, the ISD may be substituted for the CDD in any claim existing, or action or proceeding pending by or against the CDD. To the extent necessary, the CDD delegates, and the ISD accepts, the authority to satisfy, fulfill, and pay all CDD Debts & Liabilities and defend against any claim or action proceeding by or against the CDD.

**13. Insurance.** The CDD shall terminate its insurance coverage effective thirty (30) days from the Merger Effective Date. The ISD shall ensure that payment of the premium for that coverage is made so as to prevent any lapse in coverage, and shall be entitled to receive any refund of any overpayment for such insurance due to the cancellation.

**14. Audits.** Effective as of the Merger Effective Date, the CDD hereby authorizes the ISD to conduct, approve, and submit to appropriate authorities a final audit of the CDD’s financial records pursuant to Section 190.007(2), *Florida Statutes*, and the submittal of any additional financial reports or statements required by law. By execution of this Agreement, ISD agrees to conduct, approve, and submit to appropriate authorities a final audit of CDD’s records pursuant to Section 190.007(2), *Florida Statutes*, and to submit all required additional financial reports or statements required by law. The Districts agree that the preparation of the above-referenced audit shall not commence until after the Merger Effective Date.

**15. Accounts.** Effective as of the Merger Effective Date, the CDD authorizes ISD to assume control of all bank accounts held in the name of the CDD (the “Bank Accounts”), and to take any actions necessary to utilize such funds to pay obligations of the CDD which may become due after the Merger Effective Date or to transfer any funds remaining in such accounts into ISD accounts. Such actions may include, but are not limited to, the expenditure of funds from the Bank Accounts for payment of services rendered to the CDD prior to the Merger

Effective Date, the transfer of such funds from the CDD to ISD, and the closing of such Bank Accounts which shall occur within forty-five (45) days of the Merger Effective Date. By execution of this Agreement, and as of the Merger Effective Date, the ISD accepts such control over the Bank Accounts.

**16. Budgets.** By execution of this Agreement, and effective as of the Merger Effective Date, the CDD delegates to ISD the authority to consolidate the CDD's budget with the ISD budget for the then-current fiscal year, and ISD agrees to take any and all such actions with respect to the consolidation of the Districts' budgets. As the Districts acknowledge that the necessary amendments to ISD's budget to reflect the Merger must occur after the closing of the financial accounts and records of the CDD, ISD agrees to amend the ISD budget to reflect the Merger, including amendments to both revenues and expenses, within sixty (60) days of the Merger Effective Date.

**17. Rules and Policies.** At the time of this Agreement, the Districts have their own Rules of Procedure. Any additional rules, rates, or policies adopted by ISD shall remain in place upon the Merger unless and until ISD finds, in its sole discretion, that it is in its best interests to amend such rules, rates, or policies.

**18. Powers.** At the time of this Agreement, the CDD shall continue to have all of its existing general and special powers. Effective as of the Merger Effective Date, ISD shall be additionally vested with any and all of the general and special powers of the CDD.

**19. Default and Protection Against Third Party Interference.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Each party shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair a party's right to protect its rights from interference by a third party to this Agreement.

**20. Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing approved by the Boards of Supervisors of each of the Districts.

**21. Authorization.** The execution of this Agreement has been duly authorized by the Boards of Supervisors for the CDD and ISD, all parties have complied with all the requirements of law, and all parties have full power and authority to comply with the terms and provisions of this instrument.

**22. Arm's Length Transaction.** This Agreement has been negotiated fully between the parties as an arm's length transaction. All parties participated fully in the preparation of this Agreement and received the advice of counsel of their choosing. In the case of a dispute concerning the interpretation of any provision of this Agreement, all parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party.

23. **Third Party Beneficiaries.** This Agreement is solely for the benefit of the parties and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement.

24. **Assignment.** The parties may not assign any part of this Agreement without the prior written approval of the other. Any purported assignment without such written consent shall be void.

25. **Controlling Law; Venue.** This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue shall be in Manatee County, Florida.

26. **Severability.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

27. **Sovereign Immunity.** Nothing in this Agreement shall constitute or be construed as a waiver of either party's limitations on liability, as set forth in Section 768.28, *Florida Statutes*, or other applicable statute or law.

28. **Enforcement of Agreement.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, the parties agree that the prevailing party shall be entitled to recover from the non-prevailing party all fees and costs incurred, including reasonable attorneys fees, paralegal fees and costs for trial, alternative dispute resolution, or appellate proceedings.

29. **Headings for Convenience Only.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

30. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original. However, all such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

31. **Effective Date; Merger Effective Date and Termination.** This Agreement shall be effective upon the execution by a majority of the Board of Supervisors of the CDD and ISD, and upon the recordation of a fully-executed copy of the Agreement in the Official Records of Manatee County, Florida. The Agreement shall continue to be effective until the earlier of either: (a) the date following the Merger Effective Date upon which all obligations and requirements set forth under this Agreement have been satisfied; or (b) termination of this Agreement upon sixty (60) days written notice by the terminating party. The terminating party

shall record a Notice of Termination of this Agreement immediately after the effective date of termination.

[SIGNATURES ON NEXT PAGE]



IN WITNESS WHEREOF, the undersigned executed this Agreement as of the 9<sup>th</sup> day of June, 2021.

Attest:

**FIELDSTONE COMMUNITY  
DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS**

[Signature]  
Secretary

By: [Signature]  
Its Chairman

Witness:

By: [Signature]  
Its Vice-Chairman

[Signature]  
Printed Name James R. Schrier

By: [Signature]  
Its Assistant Secretary

Witness:

By: [Signature]  
Its Assistant Secretary **Priscilla G. Heim**

By: [Signature]  
Its Assistant Secretary

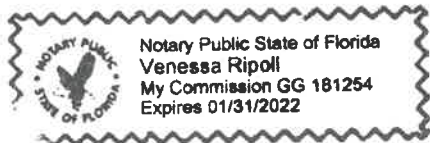
[Signature]  
Printed Name John McKay

STATE OF FLORIDA )  
COUNTY OF Manatee )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 9<sup>th</sup> day of June, 2021 by the Board of Supervisors of the Fieldstone Community Development District.

[Notary Seal]

Venessa Ripoll



Each Personally Known ✓  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

IN WITNESS WHEREOF, the undersigned executed this Agreement as of the 9th day of June, 2021.

Attest:

[Signature]  
Secretary

**NORTH RIVER RANCH  
IMPROVEMENT STEWARDSHIP  
DISTRICT  
BOARD OF SUPERVISORS**

By: [Signature]  
Its Chairman

Witness:

[Signature]  
Printed Name James R. Schier

By: [Signature]  
Its Vice-Chairman **Priscilla G. Heim**

By: [Signature]  
Its Assistant Secretary

Witness:

[Signature]  
Printed Name Jordan McKay

By: [Signature]  
Its Assistant Secretary

By: [Signature]  
Its Assistant Secretary

STATE OF FLORIDA )  
COUNTY OF Mandatee )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 9th day of June, 2021 by the Board of Supervisors of the North River Ranch Improvement Stewardship District.

[Notary Seal]

Venessa Ripoll

Each Personally Known

OR Produced Identification

Type of Identification \_\_\_\_\_



IN WITNESS WHEREOF, the undersigned as District Manager of Fieldstone Community Development District accepts the authority delegated by this Agreement as of the 9<sup>th</sup> day of June, 2021.

Attest:

**PFM GROUP CONSULTING LLC**

[Signature]  
Secretary

By: [Signature]  
Its Senior District Manager

Witness:

Amanda Lane - Amanda Lane  
Printed Name

Witness:

Audrey Ryan  
Printed Name Audrey Ryan

STATE OF FLORIDA )  
COUNTY OF Orange )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 8 day of June, 2021 by Vincent Carvalho as District Manager of Fieldstone Community Development District.

[Notary Seal]



Venessa Ripoll  
Personally Known   
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

Exhibit A: ISD Boundaries as of Merger Effective Date