

RESOLUTION 2017-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT DOCUMENTING THE SATISFACTION OF THE OBLIGATIONS OF THE GENERAL FUNDING AGREEMENT DATED JULY 15, 2015; AND ADDRESSING SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, the K-Bar Ranch Community Development District (the “**District**”) was established by the City of Tampa, Florida, to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including roads and streets, water and wastewater, stormwater management, landscaping, hardscaping, and recreational facilities; and

WHEREAS, the District entered into a General Funding Agreement dated July 15, 2015 (the “**Agreement**”) with M/I Homes of Tampa, LLC and Lennar Homes, LLC (together the “**Developers**”) for the purpose of funding the construction of the recreational amenity infrastructure described in the Agreement (the “**Enhancements**”); and

WHEREAS, the Board of Supervisors of the District (the “**Board**”) further finds that the Developers have met all of their respective obligations from the Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE K-BAR RANCH COMMUNITY DEVELOPMENT DISTRICT:

- Section 1. **Recitals.** The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.
- Section 2. **Authority.** This resolution is adopted pursuant to the provisions of Florida law, including Chapter 190, Florida Statutes.
- Section 3. **Satisfaction of Developer’s Obligations.** The Board hereby declares that the Developers have satisfied their entire respective obligations under the Agreement and have no further obligations under the Agreement.
- Section 4. **Further Authorization.** The District's Chair, Vice Chair, Secretary, Assistant Secretaries, District Manager, District Counsel, and District Engineer, are hereby authorized, upon the adoption and execution of this Resolution to do all acts and things required of them to effect the transactions described herein, and all acts and things that may be desirable or consistent with the requirements or intent hereof. The Chair and Secretary are hereby further authorized to execute any and all documents necessary to effect the transactions. The Vice Chair shall be authorized to undertake any action herein authorized to be taken by the Chair, in the absence or unavailability of the Chair, and any Assistant Secretary shall be authorized to undertake any action herein authorized to be taken by the Secretary, in the absence or unavailability of the Secretary.

Section 5. **Severability.** If any section or part of a section of this Resolution is 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.

Section 6. **Conflicts.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

Section 7. **Effective Date.** This Resolution shall become effective upon its adoption and execution as provided herein.

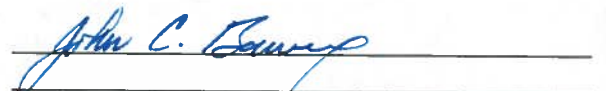
PASSED AND ADOPTED on the 18th day of January, 2016.

ATTEST:



Angel Montagna
Assistant Secretary

**K-BAR RANCH COMMUNITY
DEVELOPMENT DISTRICT**



Chair/Vice Chair of the Board of Supervisors