

**CITY OF WESTON, FLORIDA  
RESOLUTION NO. 2026-32**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF WESTON, FLORIDA, AND AS THE GOVERNING BOARD OF THE INDIAN TRACE DEVELOPMENT DISTRICT ACCEPTING AND RATIFYING THE RECOMMENDATION OF THE CITY MANAGER PURSUANT TO BID NO. 2026-04 A BID FOR FISCAL YEAR 2026 BANK LOAN ISSUANCE NUMBER ONE, ACCEPTING THE RESPONSE OF REGIONS CAPITAL ADVANTAGE, INC., FOR A LOAN TO FINANCE THE PORTION OF THE CITY OF SUNRISE AUTOMATED METER REPLACEMENT PROJECT LOCATED WITHIN THE INDIAN TRACE DEVELOPMENT DISTRICT; AUTHORIZING SUCH LOAN AND THE ISSUANCE OF A BOND IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$5,500,000 TO FINANCE CAPITAL PURCHASES AS DESCRIBED IN THE BID; AWARDDING THE BOND ON A NEGOTIATED BASIS; AND APPROVING EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND THE BOND IN CONNECTION WITH SUCH LOAN.

WHEREAS, First, the City Commission of the City of Weston, Florida, serves as the governing board of the Indian Trace Development District (the "ITDD"); and

WHEREAS, Second, the ITDD is a dependent special district of the City for the purpose of exercising all those rights, powers and authority contained in Section 24.01 of the City of Weston, Florida Code of Ordinances; and

WHEREAS, Third, the ITDD, owns, operates and maintains the water and sewer infrastructure of the ITDD; and

WHEREAS, Fourth, on September 29, 2025, the City Commission adopted the Fiscal Year 2026 Adopted Budget for the City of Weston and the ITDD; and

WHEREAS, Fifth, on December 8, 2025 the City Commission of the City and as the Governing Board of the ITDD, approved Resolution No. 2025-142 authorizing the City Manager to seek a loan during Fiscal Year 2026 to borrow funds in an amount not to exceed \$5,500,000, inclusive of principal and costs, for the purpose of financing the portion of the City of Sunrise automated meter replacement project located within the Indian Trace Development District (the "Project"), all as more fully described in Bid No. 2026-04, which will be financed for a term of seven years, in Fiscal Year 2026; and

WHEREAS, Sixth, the Project will be financed with the proceeds of a loan (the "Loan") to be payable from and secured solely by a pledge of the revenues generated by District Facility Maintenance Charges imposed by the ITDD to its utility customers pursuant to Resolution 2025-111 adopted on September 15, 2025, as may be amended from time to time ("Maintenance Revenues") and

WHEREAS, Seventh, Chapter 32 of the City Code governs the acquisition of goods and services and disposal of City property, including Fiscal Year 2026 Bank Loan Issuance Number One, Bid No. 2026-04 (the "Bid"); and

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF WESTON, FLORIDA, AND AS THE GOVERNING BOARD OF THE INDIAN TRACE DEVELOPMENT DISTRICT ACCEPTING AND RATIFYING THE RECOMMENDATION OF THE CITY MANAGER PURSUANT TO BID NO. 2026-04 A BID FOR FISCAL YEAR 2026 BANK LOAN ISSUANCE NUMBER ONE, ACCEPTING THE RESPONSE OF REGIONS CAPITAL ADVANTAGE, INC., FOR A LOAN TO FINANCE THE PORTION OF THE CITY OF SUNRISE AUTOMATED METER REPLACEMENT PROJECT LOCATED WITHIN THE INDIAN TRACE DEVELOPMENT DISTRICT; AUTHORIZING SUCH LOAN AND THE ISSUANCE OF A BOND IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$5,500,000 TO FINANCE CAPITAL PURCHASES AS DESCRIBED IN THE BID; AWARDDING THE BOND ON A NEGOTIATED BASIS; AND APPROVING EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND THE BOND IN CONNECTION WITH SUCH LOAN.

WHEREAS, Eighth, in compliance with Chapter 32 of the City Code, beginning on January 30, 2026, the Bid was issued, seeking proposals from qualified financial institutions willing to provide the Loan, and was distributed by email by PFM Financial Advisors LLC (the "Financial Advisor") to qualified financial institutions and posted on the City's Website; and

WHEREAS, Ninth, on February 18, 2026, proposals were due and opened and the City received four proposals from four lending institutions, as shown on the matrix of bids prepared by the Financial Advisor, attached as Exhibit "A"; and

WHEREAS, Tenth, on February 23, 2026, the City Manager reviewed the Bids and Exhibit B and deemed Regions Capital Advantage, Inc., of Fort Lauderdale, Florida to be responsive and responsible and ranked the lender as number one for the Loan, at an interest rate of 3.34%, as noted in Exhibit A and as presented in the attached Term Sheet of Regions Capital Advantage, Inc., as Exhibit "B"; and

WHEREAS, Eleventh, Regions Capital Advantage, Inc., of Fort Lauderdale, Florida has affirmed their ability to close on or before March 25, 2026; and

WHEREAS, Twelfth, the City Commission finds that the responsible and responsive lender offering the lowest interest rate for Bid No. 2026-04, Fiscal Year 2026 Bank Loan Issuance Number One is Regions Capital Advantage, Inc., of Fort Lauderdale, Florida; and

WHEREAS, Thirteenth, the Loan is to be evidenced by a Loan Agreement with Regions Capital Advantage, Inc., (the "Loan Agreement") and by the issuance by ITDD of its Water and Sewer Revenue Bond, Series 2026 (the "Bond").

NOW THEREFORE, BE IT RESOLVED by the City Commission of the City of Weston, Florida, and as the governing board of the Indian Trace Development District:

Section 1: The foregoing recitals contained in the preamble to this Resolution are incorporated by reference herein.

Section 2: Authority for the Resolution. The City Commission is authorized to adopt this Resolution (the "Resolution") under the authority granted by the provisions of the City Charter, Chapter 166, Florida Statutes, and other applicable provisions of law.

Section 3: The recommendation of the City Manager is accepted and ratified.

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF WESTON, FLORIDA, AND AS THE GOVERNING BOARD OF THE INDIAN TRACE DEVELOPMENT DISTRICT ACCEPTING AND RATIFYING THE RECOMMENDATION OF THE CITY MANAGER PURSUANT TO BID NO. 2026-04 A BID FOR FISCAL YEAR 2026 BANK LOAN ISSUANCE NUMBER ONE, ACCEPTING THE RESPONSE OF REGIONS CAPITAL ADVANTAGE, INC., FOR A LOAN TO FINANCE THE PORTION OF THE CITY OF SUNRISE AUTOMATED METER REPLACEMENT PROJECT LOCATED WITHIN THE INDIAN TRACE DEVELOPMENT DISTRICT; AUTHORIZING SUCH LOAN AND THE ISSUANCE OF A BOND IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$5,500,000 TO FINANCE CAPITAL PURCHASES AS DESCRIBED IN THE BID; AWARDED THE BOND ON A NEGOTIATED BASIS; AND APPROVING EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND THE BOND IN CONNECTION WITH SUCH LOAN.

Section 4: Acceptance of Response to Bid; acceptance of Proposal. The City accepts the Proposal of Regions Capital Advantage, Inc., attached hereto as Exhibit "B", and made a part hereof, as response to the Bid. The City finds that, due to the present volatility of the market for obligations such as the Bond, and the complexity of the transactions relating to the Bond, it is in the best interest of the City to award the Bond to Regions Capital Advantage, Inc., by a negotiated sale, rather than by public sale at a specified advertised date, in order to permit the City to obtain the best possible terms and conditions, including interest rate, for the Bond. Prior to the issuance of the Bond, Regions Capital Advantage, Inc., will deliver to the City a disclosure statement and truth-in-bonding statements required by Chapter 218, Florida Statutes for the Bond. As a condition for the delivery of the Bond to Regions Capital Advantage, Inc., Regions Capital Advantage, Inc., shall deliver to the City a letter of lender in the form satisfactory to the City Attorney for the Bond. Execution of the Loan Agreement and Bond by such officials shall constitute conclusive evidence of the approval thereof by the City.

Section 5: Authorization of Project and Bond. The Project, and the financing of the cost thereof through the issuance of the Bond are each approved by the City Commission. The City Authorizes the issuance of the Bond in the aggregate principal amount not to exceed \$5,500,000, under the terms and conditions of the Bid and Proposal.

Section 6: Approval of Loan Documents. The Mayor of the City or in her absence, the City Commission's designee, and the City Manager or his designee, are authorized and direct to execute and the City Clerk or her designee is authorized to attest to a Loan Agreement and the Bond, in each case in the form consistent with the provisions of the Bid and Proposal. The Bond shall be secured by a pledge of the Maintenance Revenues. The City does hereby irrevocably pledge and create a lien upon the Maintenance Revenues for the payment of principal, interest and other amounts due related to the Bond all in the manner and to the extent set forth in the Loan Agreement.

Section 7: Application of Proceeds of the Bonds. The proceeds derived from the sale of the Bond shall be applied by the City, consistent with this Resolution and the Bid, as set forth in a certificate executed by the City Manager and delivered at the time of the issuance of the Bond or as set forth in the Loan Agreement.

Section 8: Miscellaneous. The Mayor, City Manager, City Clerk, the City Attorney, Bond Counsel and other authorized officers of the City are authorized and directed to execute and deliver all documents, contracts, instruments and certificates and to take all actions and steps on behalf of the City, ITDD, including execution of all closing certificates, that are necessary or desirable in connection with the Loan, the Loan Agreement, the Bond or otherwise, which are not inconsistent with the terms and provisions of this Resolution.

Section 9: This Resolution shall take effect upon its adoption.

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF WESTON, FLORIDA, AND AS THE GOVERNING BOARD OF THE INDIAN TRACE DEVELOPMENT DISTRICT ACCEPTING AND RATIFYING THE RECOMMENDATION OF THE CITY MANAGER PURSUANT TO BID NO. 2026-04 A BID FOR FISCAL YEAR 2026 BANK LOAN ISSUANCE NUMBER ONE, ACCEPTING THE RESPONSE OF REGIONS CAPITAL ADVANTAGE, INC., FOR A LOAN TO FINANCE THE PORTION OF THE CITY OF SUNRISE AUTOMATED METER REPLACEMENT PROJECT LOCATED WITHIN THE INDIAN TRACE DEVELOPMENT DISTRICT; AUTHORIZING SUCH LOAN AND THE ISSUANCE OF A BOND IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$5,500,000 TO FINANCE CAPITAL PURCHASES AS DESCRIBED IN THE BID; AWARDDING THE BOND ON A NEGOTIATED BASIS; AND APPROVING EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND THE BOND IN CONNECTION WITH SUCH LOAN.

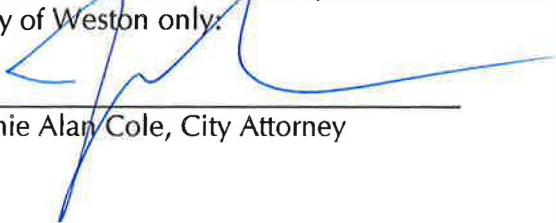
ADOPTED by the City Commission of the City of Weston, Florida, and as the governing board of the Indian Trace Development District, this 16<sup>th</sup> day of March 2026.

  
Margaret Brown, Mayor of the City of Weston  
Chair of the Indian Trace Development District

ATTEST:

  
Patricia A. Bates, MMC, City Clerk

Approved as to form and legality  
for the use of and reliance by the  
City of Weston only.

  
Jamie Alan Cole, City Attorney

Roll Call:  
Commissioner Andrade Yes  
Vice Mayor Mead Yes  
Commissioner Molina-Macfie Yes  
Commissioner Jaffe Yes  
Mayor Brown Yes

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Exhibit "A"

Matrix of Bids

*(See Following 1 Page)*



**Indian Trace Development District  
(City of Weston, Florida)  
Revenue Bond, Series 2026**

|  | Capital City Bank  | Pinnacle Public Finance, Inc.  | Regions Capital Advantage, Inc.  | United Community Bank   |
|--|--|--|--|---|
| <b>Contact Information</b>                       | Michele Pellino<br>304 East Tennessee Street<br>Tallahassee, FL. 3230<br>(850)-402-7770 ext. 327770<br>pellino michele@cdbg.com  | Michael Salce<br>8377 E Hartford Drive, Suite 115<br>Scottsdale, AZ 85255<br>(480)-594-5482<br>msalce@bankunited.com   | Rebecca Reynolds-Russell<br>100 N Tampa St, Suite 3400<br>Tampa, FL 33602<br>(407)-310-6074<br>rebecca.reynolds@regions.com  | Mike Matousek<br>633 Chestnut Street, Suite 100<br>Chattanooga, TN 37450<br>(423)-713-2355<br>mike_matousek@ucbi.com  |
| <b>Not-to-Exceed Amount</b>                      | \$5,500,000  | \$5,500,000  | \$5,500,000  | \$5,500,000   |
| <b>Final Maturity</b>                            | May 1, 2033  | May 1, 2033  | May 1, 2033  | May 1, 2033   |
| <b>Tax-Exempt Interest Rate(s)</b>               | 3.45% Fixed  | 4.00% Fixed  | Option A: 3.37% (4-Year Prepayment)<br>Option B: 3.51% (3-Year Prepayment)<br><br>*Indicative Rates as of February 18, 2026  | 3.84% Fixed   |
| <b>Rate Set Calculation</b>                      | n/a  | n/a  | Option A: 79% of the prevailing 5-Year US Treasury + 0.49%<br>Option B: 79% of the prevailing 5-Year US Treasury + 0.63%   | n/a   |
| <b>Rate Locked to Closing, or Date to be Set</b> | n/a  | Rate is firm through April 1, 2026   | Rate may be fixed up to 30 days in advance of closing upon receipt of an executed Term Sheet   | n/a   |
| <b>Prepayment Provisions</b>                     | No Prepayment Penalty  | Prior to May 1, 2029 - Not subject to optional prepayment<br>Beginning May 1, 2029 - Optional prepayment in whole, not in part, at any time, at a price equal to 100% of par plus accrued interest   | Option A: 4-Year Prepayment On or after May 1, 2030, prepayable in whole or in part without penalty<br>Option B: 3-Year Prepayment On or after May 1, 2029, prepayable in whole or in part without penalty   | No Prepayment Penalty   |
| <b>Bank Counsel Fee (Other Fees)</b>             | \$9,000  | \$7,500  | \$10,000   | \$3,500   |
| <b>Notes &amp; Other Conditions</b>              | (i) The City will secure Maintenance Revenues in each Fiscal Year at least equal to 120% of the Annual Debt Service Requirement for all outstanding Bonds in the applicable Fiscal Year. | (i) Lender prefers the Loan proceeds be deposited in a segregated account with a financial institution of the Borrower's choice and regular accounting of the use of Loan proceeds during the construction phase. <i>Subject to negotiation.</i> | (i) Borrower agrees to reimburse the Lender for all such fees, costs, and expenses, regardless of transaction closing<br>(ii) Borrower shall achieve and observe certain financial covenants to include, without limitation, the following: Rate Covenant at 120% minimum Annual Debt Service Requirement. | (i) All legal fees shall be paid by the Borrower whether or not the Loan described herein is closed<br>(iii) City will fix, establish, and revise from time to time whenever necessary, and maintain and collect such District Facility Maintenance Charges as set forth in the Schedule of Fees which will always provide Maintenance Revenues in each Fiscal Year at least equal to 120% of the Annual Debt Service Requirement for all outstanding Bonds in the applicable Fiscal Year (as outlined in the RFP). |
| <b>Term Sheet Expiration</b>                     | March 20, 2026   | April 1, 2026  | February 28, 2026  | March 30, 2026  |

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Exhibit "B"

Term Sheet of Regions Capital Advantage, Inc.

*(See Following 7 Pages)*

# REGIONS CAPITAL ADVANTAGE, INC.

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February 25, 2026

Indian Trace Development District  
City of Weston, Florida  
17200 Royal Palm Boulevard  
Weston, FL 33326

Cc: PFM – Julie Santamaria [Santamariaj@pfm.com](mailto:Santamariaj@pfm.com); and Pete Varona [varonap@pfm.com](mailto:varonap@pfm.com)

**Reference:** Up to \$5.5MM Water and Sewer Revenue Bond, Series 2026 – Tax-Exempt, NBQ Term Loan

To Whom It May Concern:

Regions Capital Advantage, Inc. (the “Lender”) is pleased to furnish this Term Sheet (“Term Sheet”) to the Indian Trace Development District, Florida (the “Borrower” and/or the “District”). This Term Sheet contains an outline of suggested terms only, and it does not represent a commitment by Lender or create any obligation whatsoever on Lender’s part. It is for discussion purposes only, and the outlined terms have not received final approval by the appropriate lending authorities within Regions Capital Advantage, Inc.

**Borrower:** Indian Trace Development District (Florida)

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**Lender:** Regions Capital Advantage, Inc.

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**Role of Lender:** The Lender and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services. With respect to this Term Sheet and any other information, materials or communications provided by the Lender: (a) the Lender and its representatives are not recommending an action to any municipal entity or obligated person; (b) the Lender and its representatives are not acting as an advisor to any municipal entity or obligated person and do not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to any municipal entity or obligated person with respect to this Term Sheet, information, materials or communications; (c) the Lender and its representatives are acting for their own interests; and (d) the Issuer and the Borrower have been informed that the Issuer and the Borrower should discuss this Term Sheet and any such other information, materials or communications with any and all internal and external advisors and experts that the Issuer and the Borrower, respectively, deem appropriate before acting on this Term Sheet or any such other information, materials or communications.

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Rebecca Reynolds-Russell, SVP  
Government & Institutional Banking – Florida  
100 N Tampa St, Ste 3400 | Tampa, FL 33602  
407.310.6074 | [rebecca.reynolds@regions.com](mailto:rebecca.reynolds@regions.com)

Daniel Mazloum, VP  
Commercial Banking – Broward & Palm Beach  
100 SE 3rd Avenue | Fort Lauderdale, FL 33394  
561.809.0212 | [daniel.mazloum@regions.com](mailto:daniel.mazloum@regions.com)

## REGIONS CAPITAL ADVANTAGE, INC.

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**Privately Negotiated Loan:** The Borrower acknowledges and agrees that the Lender is purchasing the Note in evidence of a privately negotiated loan and in that connection the Note shall not be (i) assigned a separate rating by any municipal securities rating agency, (ii) registered with The Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of offering document or official statement or (iv) assigned a CUSIP number.

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**Purpose:** The proceeds of the Loan will be used to (i) finance capital projects related to the City of Weston's water and sewer system. Specifically, the City of Weston will use proceeds from the Series 2026 Bond to implement the City of Sunrise Automated Meter Replacement project and (ii) pay costs of issuance (collectively, the "Project").

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**Loan Amount:** Up to \$5,500,000

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**Structure:** 7-Year Fixed Rate, Non-Bank Qualified, Tax-Exempt Term Loan evidenced by a promissory note, bond, or other debt instrument (the "Debt Instrument").

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**Interest Rate:** The Loan is a Tax-Exempt, Non-Bank Qualified Loan.

The Loan will bear interest at a fixed rate per annum for 7 years equivalent to **79% of the prevailing 5-year US Treasury** (the "Index Rate"), appearing as the most recent closing price of said Index Rate on the US Department of the Treasury website <https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?date=yield> plus **0.49%**. The indicative rate as of 2/25/26 is **3.34%**.

This rate is offered for illustrative purposes only and does not constitute a commitment by the Lender to lend at the indicative rate. The actual initial fixed rate for the Loan may be higher or lower depending on market conditions at the time the Loan is closed.

The interest rate may be fixed up to thirty (30) days in advance of closing upon receipt of an executed Term Sheet.

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**Default Rate:** The interest rate otherwise applicable to the Debt Instrument plus 6%.

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**Repayment:** Interest will be payable semi-annually (calculated on the basis of a 30-day month and a 360-day year) on each May 1 and November 1 commencing November 1, 2026. Annual principal payments will be payable each May 1, commencing May 1, 2027. Graduated principal payments due as set forth in Exhibit A. All payments are due on the same calendar day of the month.

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**Maturity Date:** May 1, 2033. Maturity date must fall on a payment due date.

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**Late Fee:** A late fee of five percent (5%) of the total payment due will be applied to Borrower's account if payment is not received within 10 days of the payment due date.

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# REGIONS CAPITAL ADVANTAGE, INC.

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**Prepayment:** The Borrower may not prepay any part of the principal balance of this Note before May 1, 2030. On or after May 1, 2030, Borrower may prepay all or any part of the principal balance of this Note on five business days' notice, without penalty.

The Borrower's notice of its intent to prepay shall be irrevocable. All partial prepayments of principal shall be applied in the inverse order of maturities.

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**Other Fees, Costs and Expenses:** The Borrower will be responsible for all out-of-pocket fees, costs, and expenses of the Lender (including, without limitation, counsel fees and expenses and costs associated with lien searches and recordation) incurred in connection with the negotiation, execution, delivery, administration, and enforcement of the Loan Documents. In consideration of the undertakings of the Lender hereunder and recognizing that in connection herewith the Lender will be incurring such fees, costs and expenses, the Borrower agrees to reimburse the Lender for all such fees, costs, and expenses, regardless of whether, or to what extent, any of the transactions contemplated hereby are consummated.

Butler Snow will serve as Bank Counsel at a fee not-to-exceed \$10,000.

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**Security:** The 2026 Note is payable solely from and secured solely by a first lien on and pledge of the revenues generated by District Facility Maintenance Charges as set forth in the Fee Schedule, as may be amended from time to time ("Maintenance Revenues").

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## Determination of

**Taxability:** Upon the occurrence of a Determination of Taxability of the Loan, due to the action or inaction of the Borrower, the Borrower agrees to pay to the Lender a rate of interest from the date of Loan funding that would provide the Lender with an after-tax yield on the then outstanding principal amount of this Loan at least equal to the after-tax yield the Lender could have received if a Determination of Taxability had not occurred.

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**Covenants:** Usual and customary for this type of financing, including but not limited to the following:

- (1) The Borrower shall deliver to the Lender each of the following, in form and substance satisfactory to the Lender:
    - (i.) audited financial statements within 270 days of the end of each of the Borrower's fiscal years;
    - (ii.) annual budget within 30 days of adoption.
  - (2) The Borrower shall achieve and observe certain financial covenants to include, without limitation, the following:
    - (i.) Rate Covenant at 120% minimum Annual Debt Service Requirement.
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**Defaults:** Usual and customary for this type of financing.

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**Remedies:** The Lender shall have all of the rights and remedies set forth in the Loan Documents, and available at law and in equity, for the enforcement thereof.

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# REGIONS CAPITAL ADVANTAGE, INC.

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**Legal Opinions:** As an additional condition precedent to the Lender making the Loan, the Borrower shall provide, among other things, the following opinions to the Lender:

an opinion of bond counsel in form and substance satisfactory to the Lender and its counsel in all respects, which shall include opinions to the effect that (a) the Borrower has the authority under the laws of the State of Florida to issue the Debt Instrument and execute and deliver the Loan Documents, (b) that the Debt Instrument has been duly issued and each of the Debt Instrument and the other Loan Documents to which the Borrower is a party has been duly authorized, executed and delivered by the Borrower, (c) that each of the Debt Instrument and the other Loan Documents to which the Borrower is a party is a valid and binding obligation of the Borrower, duly enforceable in accordance with its terms, (d) that interest on the Debt Instrument is (i) excludable from gross income of the holders thereof for federal income tax purposes and (ii) is exempt from present income taxation in the State of Florida

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**Transfer Provisions:** The Lender shall maintain the right to transfer and/or assign, in whole or in part, its rights hereunder, the Debt Instrument and/or the Loan, or, in either case, any interest therein, to any person or entity in its sole and absolute discretion. The Borrower may not assign its rights hereunder or under any of the Loan Documents to any person without the prior written consent of the Lender.

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**Disclaimer:** This Term Sheet describes some of the basic terms and conditions proposed to be included in the documents between the Lender and the Borrower. This Term Sheet does not purport to summarize all the conditions, covenants, representations, warranties, assignments, events of default, cross default, acceleration events, remedies or other provisions that may be contained in documents required to consummate this financing.

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**US Patriot Act:** The Borrower represents and warrants to the Lender that neither it nor any of its principals, shareholders, members, partners, or Affiliates, as applicable, is a Person named as a Specially Designated National and Blocked Person (as defined in Presidential Executive Order 13224) and that it is not acting, directly or indirectly, for or on behalf of any such person. The Borrower further represents and warrants to the Lender that the Borrower and its principals, shareholders, members, partners, or Affiliates, as applicable, are not directly or indirectly, engaged in, nor facilitating, the transactions contemplated by this transaction on behalf of any Person named as a Specially Designated National and Blocked Person.

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**Confidentiality:** The Borrower acknowledges and agrees that this Term Sheet and the information set forth herein is confidential and proprietary, and further agrees to keep this Term Sheet and the information set forth herein CONFIDENTIAL. The Borrower shall not disclose this Term Sheet or any of its material terms to anyone, without the prior written consent of the Lender in each instance, except as such disclosure is required by law or regulation or as a result of any legal or administrative procedure.

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## REGIONS CAPITAL ADVANTAGE, INC.

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**Waiver of Jury Trial:** To the extent permitted by applicable law, each of the Borrower and the Lender irrevocably and voluntarily waives any right it may have to a trial by jury with respect to any controversy or claim between the Borrower and the Lender, whether arising in contract or tort or by statute, including but not limited to any controversy or claim that arises out of or relates to this Term Sheet, the Debt Instrument or any of the other Loan Documents. This provision is a material inducement for the Lender's determination to make the Loan and for the parties to enter into the Loan Documents.

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**Governing Law:** State of Florida

Thank you for providing the Lender with this opportunity to be involved in a financial partnership with the Borrower. The Lender is willing to discuss the terms reflected herein through February 28, 2026. After such date, terms, conditions, and pricing may change based on prevailing market conditions and further discussion will be at Lender's sole discretion. We are grateful for your consideration and remain available to promptly respond to any questions that you may have regarding this document. We look forward to hearing from you.

# REGIONS CAPITAL ADVANTAGE, INC.

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## EXHIBIT A

### Preliminary Amortization Schedule (Subject to change)

**Average Life: 4.4 Years**

| <b>Maturity Date</b> | <b>Amortization Schedule</b> |
|----------------------|------------------------------|
| 5/1/2027             | 695,000                      |
| 5/1/2028             | 725,000                      |
| 5/1/2029             | 755,000                      |
| 5/1/2030             | 785,000                      |
| 5/1/2031             | 815,000                      |
| 5/1/2032             | 845,000                      |
| 5/1/2033             | 880,000                      |
| <b>Total</b>         | <b>5,500,000</b>             |

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# REGIONS CAPITAL ADVANTAGE, INC.

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## EXHIBIT B

In the event Borrower requests Lender to move forward with the approval process after discussion of the aforementioned terms and conditions contained in the Term Sheet, Borrower agrees to reimburse Lender on demand for all out-of-pocket expenses incurred by Lender if the transaction fails to close for any reason other than Lender's decision not to approve the transaction. Such expenses shall include, but not be limited to, legal expenses incurred by Lender.

### **ACCEPTANCE:**

Borrower does hereby agree to all provisions contained in Exhibit B.

Borrower Signature:

Indian Trace Development District  
City of Weston, Florida

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_