

BOND PLACEMENT AGREEMENT

THIS BOND PLACEMENT AGREEMENT (the “Agreement”) dated January __, 2017, is by and among Whitney Bank, a Mississippi state chartered bank operating under the trade name of Hancock Bank (herein the “Bank”), the Oakstead Community Development District, a local unit of special-purpose government, organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”) (together with its successors and assigns, the “District”) and MBS Capital Markets, LLC, a Florida limited liability company (herein the “Placement Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to the Act and Resolution No. 2017-04 (the “Bond Resolution”), adopted by the Board of Supervisors of the District, as the governing body of the District (the “Board”) on November 29, 2016, the Board authorized the issuance of its not to exceed \$_____ in aggregate principal amount of Oakstead Community Development District Special Assessment Revenue Refunding and Improvement Bonds, Series 2016A (the “Series 2016A Bonds”) and its not to exceed \$_____ in aggregate principal amount of Oakstead Community Development District Special Assessment Revenue Refunding and Improvement Bonds, Series 2017A (the “Series 2017A Bonds”); and

WHEREAS, pursuant to the Bond Resolution, the Board appointed the Placement Agent to privately place the Series 2016A Bonds in calendar year 2016 and to privately place the Series 2017A Bonds in calendar year 2017, pursuant to this Agreement, with, in both cases, a suitable institutional investor, which such suitable institutional investor was determined to be the Bank; and

WHEREAS, only the Series 2017A Bonds are the subject of this Agreement; and

WHEREAS, the Series 2017A Bonds will be issued under, and secured by, the provisions of the 2017A Indenture (as defined in the Bond Resolution); and

WHEREAS, any capitalized term used in this Agreement and not otherwise defined shall have the meaning ascribed to such term in the 2017A Indenture; and

WHEREAS, the Bank has submitted a commitment letter to the District, dated November 8, 2016 (the “Commitment”) to purchase the Series 2017A Bonds of the District pursuant to the terms of the Commitment, the Bond Resolution and the 2017A Indenture; and

WHEREAS, the Bank has reviewed the Bond Resolution and the 2017A Indenture and hereby finds the terms acceptable and consistent with the Commitment; and

WHEREAS, on this date, the District has, pursuant to provisions of the Act, the Bond Resolution, the 2017A Indenture, the Commitment and this Agreement, agreed to issue and sell to the Bank and the Bank has, pursuant to the terms and provisions of this Agreement, the Commitment, the Bond Resolution and 2017A Indenture, agreed to purchase the Series 2017A Bonds in the principal amount of \$_____; and

WHEREAS, the Placement Agent, on behalf of the District, and the Bank have heretofore negotiated the terms of the Series 2017A Bonds and 2017A Indenture and by execution of this Agreement each will have confirmed that such terms are acceptable; and

NOW THEREFORE, the District, the Bank and the Placement Agent hereby agree as follows:

1. **Purchase and Sale.** Upon the terms and conditions set forth herein and in the Series 2017A Bonds, the Bond Resolution, the Commitment and the 2017A Indenture (collectively the “Transaction Documents”) and upon the representations and warranties of the District set forth in the Transaction Documents and related closing certificates, the District agrees to sell the Series 2017A Bonds on a negotiated basis to the Bank and the Bank agrees to purchase with immediately available funds, the Series 2017A Bonds, subject to the provisions of the Bond Resolution, the Commitment and 2017A Indenture. Since the dated date of the Series 2016A Bonds is the date hereof, there will be no accrued interest as part of the purchase price. The principal amount of the Series 2017A Bonds Outstanding at any time shall be determined by the records of the Bank, the Trustee and the District.

2. **Private Placement Negotiated Sale.** The Bank hereby acknowledges that the purchase of the Series 2017A Bonds from the District was on a negotiated private placement basis and that there has been no offering document prepared by the District in connection with such sale. The Bank and the District both acknowledge that the Placement Agent acted as the agent of the District in connection with the sale of the Series 2017A Bonds.

3. **Conditions for Purchase.** The Bank’s agreement to purchase the Bonds on this date is subject to the satisfaction of the conditions set forth in Section 3.01 of the 2017A Indenture. The Bank’s purchase of the Series 2017A Bonds will constitute full evidence that such conditions have been satisfied or waived.

4. **Representations of the District.**

(a) The District is authorized under the laws of the State of Florida to execute and deliver the Series 2017A Bonds, to enter into the Transaction Documents, to consummate the transactions contemplated thereby and to perform all of its obligations thereunder. The District is authorized by the Act to issue the Series 2017A Bonds for the purposes described in the 2017A Indenture and to enter into the Transaction Documents.

(b) The execution and delivery of the Transaction Documents by the District has been duly authorized by all necessary action of the Board and the District has obtained such other approvals and consents as are necessary to consummate the transactions contemplated thereby. The District further represents, covenants and warrants that all requirements have been met, and procedures have occurred, necessary to ensure the enforceability of the Transaction Documents against the District, in accordance with their respective terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency or other similar laws affecting the enforcement of creditors’ rights or by general principles of equity.

(c) The District will promptly and duly execute and cause to be filed with the appropriate parties and deliver to the Bank such further documents, instruments and assurances

as the Bank may reasonably request and take such further action at the expense of the District, as the Bank may from time to time reasonably request (excluding the provisions for additional security or pledge) in order to carry out the intended purpose of the 2017A Indenture, the Commitment and this Agreement and to secure the interest of the Bank in the Pledged Revenues with respect to the Series 2017A Bonds.

(d) The purchase of the Series 2017A Bonds is based solely upon the accuracy of the District's representations and financial statements, any loan application and all additional information, representations, exhibits and other matters submitted by the District or the Placement Agent, on behalf of the District, to the Bank for its consideration.

(e) Subject to Section 5 hereof, the District represents and warrants that the negotiated sale requirements of Section 218.385, Florida Statutes, have been or will be fully satisfied on or before the issuance and delivery of the Series 2017A Bonds.

5. **Section 218.385, Florida Statutes.** On or before the purchase of the Series 2017A Bonds, the Bank has provided the District with the disclosure and truth-in-bonding statements required by and in accordance with, Section 218.385, Florida Statutes, as amended and supplemented. The above-referenced statements are attached to this Agreement as Schedule A.

6. **Fees and Expenses.** As between the District and the Placement Agent and the Bank, the Bank shall not be liable for any expenses incurred by the District or Placement Agent in connection with the issuance and private placement of the Series 2017A Bonds. The Bank represents to the District that it has not employed or used the services of any attorney or other professional in connection with the Bank's negotiations with the District and its purchase of the Series 2017A Bonds other than the law firm of Blalock Walters, acting as counsel to the Bank and Trustee. The District agrees to pay the fees of the Bank's Counsel, in the amount of \$_____, the Commitment Fee (as defined in the 2017A Indenture) and the fees and expenses of the Placement Agent, Bond Counsel, District Counsel and District Manager.

7. **Effectiveness.** This Agreement shall become effective upon the execution by the appropriate officials of the District and the Bank and the Placement Agent.

8. **Headings.** The headings set forth in this Agreement are inserted for convenience of reference only and shall not define or limit any of the terms or provisions hereof and shall not be deemed to be a part hereof.

9. **Amendment.** No modification, alteration or amendment to this Agreement shall be binding upon any party until such modification, alternation or amendment is reduced to writing and executed by all parties hereto.

10. **Governing Law.** The laws of the State of Florida shall govern this Agreement.

11. **Counterparts.** This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatories upon the same instrument.

12. **Severability; Survival.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the District hereby waives any provision of law which renders any provision hereof prohibited or unenforceable in any respect.

IN WITNESS WHEREOF, the District, the Bank and the Placement Agent have caused this Agreement to be executed by its respective duly authorized officers all as of the date hereof.

WHITNEY BANK, A Mississippi state chartered bank operating under the trade name of Hancock Bank

By: _____
Name: Andres F. Rincon
Title: Senior Vice President
Date: January , 2017

(SEAL)

ATTEST:

OAKSTEAD COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: Secretary

By: _____
Name: _____
Title: Chairperson
Date: January , 2017

MBS CAPITAL MARKETS, LLC

By: _____
Name: Edwin Bulleit
Title: Managing Member
Date: January , 2017

