

**TRUTH-IN-BONDING STATEMENT AND  
FLORIDA STATUTES, SECTION 218.385(6)  
DISCLOSURE STATEMENT**

**RE: Lakewood Ranch Stewardship District  
Special Assessment Revenue Refunding Bond, Series 2017 (Lake Club Project)**

Dear Board of Supervisors, Lakewood Ranch Stewardship District:

Hancock Bank, a trade name of Whitney Bank (the "Purchaser") is on the date hereof purchasing for its own account the \$14,548,000.00 principal amount of the Lakewood Ranch Stewardship District (the "Issuer") Special Assessment Revenue Refunding Bond, Series 2017 (Lake Club Project) (the "2017 Bond"). The purpose of this letter is to furnish, pursuant to the provisions of Section 218.385(6), Florida Statutes, certain information in connection with our purchase of the 2017 Bond as follows:

(a) The Purchaser is not incurring any expenses in connection with its purchase of the 2017 Bond, except as provided in (e) below.

(b) No person has entered into an understanding with the Purchaser, or to the knowledge of the Purchaser, with the Issuer, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and the Purchaser or to exercise or attempt to exercise any influence to effect any transaction in the purchase of the 2017 Bond.

(c) The 2017 Bond is being purchased by us for its face amount less the commitment fee set forth in (e) below.

(d) We will not receive any management fee in connection with our purchase of the 2017 Bond.

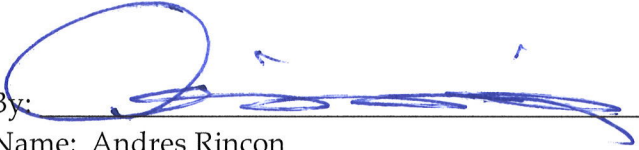
(e) Our counsel, Blalock Walters, is being paid a fee of \$7,500.00 by the Issuer and we are being paid a commitment fee of \$109,110.00.

(f) The Issuer is proposing to issue on September 29, 2017 the 2017 Bond to retire on November 1, 2017 all of the District's then outstanding Special Assessment Revenue Bonds, Series 2006 (Lake Club Project). The 2017 Bond is expected to be paid over a period of approximately nineteen (19) years, at a fixed interest rate of 4.00%, total interest paid over the life of the 2017 Bond (assuming no prepayments) will be approximately \$6,271,606.22. The 2017 Bond is payable from and secured primarily by the 2017 Pledged Revenues, as provided in the Indenture securing the 2017 Bond. Authorizing the 2017 Bond will result in a maximum annual amount of approximately \$1,093,480.00 of such 2017 Pledged Revenues not being available to finance other services of the District each year for approximately nineteen (19) years. This statement is provided to enable the District to comply with applicable law and does not modify the terms of the 2017 Bond.

We understand that you do not require any further disclosure from the Purchaser, pursuant to Section 218.385(6), Florida Statutes.

September 29, 2017

**HANCOCK BANK, A TRADE NAME OF  
WHITNEY BANK**

By: 

Name: Andres Rincon

Title: Senior Vice President

Address: 4770 State Road 64 E, Bradenton, FL 34208