

LAKEWOOD RANCH STEWARDSHIP DISTRICT
SPECIAL ASSESSMENT REVENUE REFUNDING BOND, SERIES 2017
(LAKE CLUB PROJECT) (THE "BOND")

CERTIFICATE OF TRUSTEE, PAYING AGENT, BOND REGISTRAR AND
ESCROW AGENT AS TO CERTAIN MATTERS

The undersigned is a duly elected, qualified and acting as Assistant Vice President of U.S. Bank National Association (the "Trustee"). The Bonds are being issued under that certain Master Trust Indenture dated as of September 1, 2005 between Lakewood Ranch Stewardship District (the "Issuer") and the Trustee (the "Master Indenture"), as supplemented and amended by a Seventeenth Supplemental Trust Indenture dated as of September 1, 2017 between the Issuer and the Trustee (the "Seventeenth Supplemental Indenture" and referred to herein collectively with the Master Indenture as the "Indenture"). Capitalized terms used but not defined herein have the meanings given to such terms in the Indenture. The undersigned certifies on behalf of the Trustee as follows:

1. The Trustee has duly accepted its appointment as Trustee, Paying Agent and Bond Registrar under the Indenture and as Escrow Agent under that certain Escrow Deposit Agreement dated as of September 1, 2017 between the Issuer and the Trustee (the "Escrow Deposit Agreement").


2. As of the date hereof, the Trustee is duly authorized under its Articles of Association and the laws of the United States of America to accept and exercise corporate trust powers of the character set out in the Indenture and the Escrow Deposit Agreement.

3. The Seventeenth Supplemental Indenture and Escrow Deposit Agreement have been duly executed on behalf of the Trustee by Scott A. Schuhle, one of its Vice Presidents, and has been duly delivered on behalf of the Trustee, in its capacity as Trustee, Paying Agent, Bond Registrar and Escrow Agent.

4. The Trustee has duly authorized the execution and delivery of the Seventeenth Supplemental Indenture, Escrow Deposit Agreement and the other documents required to be executed and delivered by the Trustee in connection with the issuance of the Bond by the officer listed in paragraph 3 above.

5. The Bond has been duly authenticated by the Trustee by the officer listed above in paragraph 3, a duly authorized officer of the Trustee for such purpose.

6. The following officer of the Trustee is at the date hereof, a duly qualified and acting officer of the Trustee, and the signature below set opposite his name is the genuine signature of said officer.

NAME	TITLE	SPECIMEN SIGNATURE
Scott A. Schuhle	Vice President	

7. Attached hereto as Exhibit "A" are true, complete and correct copies of extracts from the By-Laws or resolutions of the Board of Directors of the Trustee, which evidence the authority of the officer named in paragraph 6 to act on behalf of the Trustee, and the said By-Laws or resolutions are in effect on the date hereof.

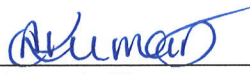
8. The Trustee has all requisite authority, power, licenses, permits and franchises, and has full corporate power and legal authority to perform its functions under the Indenture and the Escrow Deposit Agreement.

9. The performance by the Trustee of its functions as Trustee, Paying Agent, Bond Registrar and Escrow Agent under the Indenture and Escrow Deposit Agreement will not result in any violation of the Articles of Association or Bylaws of the Trustee or to the knowledge of the undersigned, any court order to which the Trustee is subject or any agreement, indenture or other obligation or instrument to which the Trustee is a party or by which the Trustee is bound, and no approval or other action by any governmental authority or agency having supervisory authority over the Trustee is required to be obtained by the Trustee in order to perform its functions either as Trustee, Paying Agent or Bond Registrar under the Indenture or as Escrow Agent under the Escrow Deposit Agreement.

10. To the best of the undersigned's knowledge, there is no action, suit, proceeding or investigation at law or in equity before any court, public board or body pending or, to its knowledge, threatened against or affecting the Trustee wherein an unfavorable decision, ruling or finding on an issue raised by any party thereto is likely to materially and adversely affect the ability of the Trustee to perform its obligations as Trustee, Paying Agent and Bond Registrar under the Indenture or as Escrow Agent under the Escrow Deposit Agreement.

IN WITNESS WHEREOF, the undersigned has set her hand as of the 29th day of September, 2017.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee, Paying Agent, Bond Registrar
and Escrow Agent

By: 

Amanda Kumar
Assistant Vice President



**U.S. BANK NATIONAL ASSOCIATION
ASSISTANT SECRETARY CERTIFICATE**

I, Linda E. Bidon, an Assistant Secretary of U.S. Bank National Association, hereby certify that the following is a true and exact extract from the Bylaws of U.S. Bank National Association, a national banking association organized under the laws of the United States (the "Association").

**ARTICLE VI.
CONVEYANCES, CONTRACTS, ETC.**

All transfers and conveyances of real estate, mortgages, and transfers, endorsements or assignments of stock, bonds, notes, debentures or other negotiable instruments, securities or personal property shall be signed by any elected or appointed officer.

All checks, drafts, certificates of deposit and all funds of the Association held in its own or in a fiduciary capacity may be paid out by an order, draft or check bearing the manual or facsimile signature of any elected or appointed officer of the Association.

All mortgage satisfactions, releases, all types of loan agreements, all routine transactional documents of the Association, and all other instruments not specifically provided for, whether to be executed in a fiduciary capacity or otherwise, may be signed on behalf of the Association by any elected or appointed officer thereof.

The Secretary or any Assistant Secretary of the Association or other proper officer may execute and certify that required action or authority has been given or has taken place by resolution of the Board under this Bylaw without the necessity of further action by the Board.

I further certify the following individuals are duly appointed and qualified officers of the Association authorized to act under Article VI of the Bylaws of the Association and that such authority is in full force and effect as of the date hereof and have not been modified, amended or revoked.

Robert T. Jones	Senior Vice President	Brian K. Justice	Vice President
Emily E. Katt	Senior Vice President	Allison A. Lancaster-Poole	Vice President
Donna L. Williams	Senior Vice President	Sheryl L. Lear	Vice President
Woodie E. Alston	Vice President	Jacqueline T. McNeil	Vice President
Amy E. Anders	Vice President	Glenda F. Peterson	Vice President
James J. Audette	Vice President	Jane E. Pope	Vice President
Vicki B. Bellamy	Vice President	John C. Robertson	Vice President
Nancy C. Blodinger	Vice President	Mortimer (Dorsel) Robinson	Vice President
Elizabeth A. Boyd	Vice President	Eric T. Rodriguez	Vice President
Stephanie A. Cox	Vice President	Scott A. Schuhle	Vice President
Michael C. Daly	Vice President	Joseph A. Schupler	Vice President
James (David) Dever	Vice President	Toni B. Shumpert	Vice President
Michael J. Dockman	Vice President	Nancy H. Taylor	Vice President
Karolina K. Donlin	Vice President	Patrick L. Teague	Vice President
Leanne M. Duffy	Vice President	Paul E. Vaden	Vice President
William (Bryan) Echols	Vice President	Patricia A. Welling	Vice President
Jack L. Ellerin	Vice President	Dorothy (Gail) Wilson	Vice President
David W. Ferrell	Vice President	Zacchaeus Buckner Jr.	Asst. Vice President
Monique L. Green	Vice President	Becky D. Burton	Asst. Vice President
Shawna L. Hale	Vice President	Tanya H. Cody	Asst. Vice President
Stephanie E. Haysley	Vice President	Mary (Lee) W. Daugherty	Asst. Vice President
Sonia S. Henry	Vice President	Cassandra A. Gresham	Asst. Vice President
George T. Hogan	Vice President	Mark C. Hallam	Asst. Vice President
Connie M. Jaco	Vice President	Karalee K. Herrin	Asst. Vice President
Stacey L. Johnson	Vice President	Paul L. Henderson	Asst. Vice President
Donald (Wally) Jones	Vice President	Amanda Kumar	Asst. Vice President
Gregory N. Jordan	Vice President	Charles R. Lush Jr.	Asst. Vice President

Natalie R. McNair Asst. Vice President
William Franklin (W. F.) Michie, III Asst. Vice President
Lisa L. Moorehead Asst. Vice President
Marie E. Mortenson Asst. Vice President
Felicia H. Powell Asst. Vice President
Ryan S. Riggleman Asst. Vice President
Melody M. Scott Asst. Vice President

Paula J. Starr Asst. Vice President
Felicia T. Cannon Trust Officer
Patricia Ann Smith Trust Officer
April L. Bright Officer

IN WITNESS WHEREOF, I have set my hand this 14th day of September, 2017.

(No corporate seal)



Linda E. Bidon, Assistant Secretary