REQUEST AND AUTHORIZATION FOR AUTHENTICATION AND DELIVERY OF THE BONDS

$4,450,000
PORTOFINO SHORES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2013

U.S. Bank National Association, as Trustee
for the Refunded Bonds and as Trustee
for the Series 2013 Bonds
Orlando, Florida

Ladies and Gentlemen:

With reference to the above-captioned Bonds of the Portofino Shores Community Development District (the "District"), dated the date hereof, being issued under Resolution Nos. 2013-2 and 2013-03 (collectively, the "Bond Resolution") adopted on March 5, 2013 and March 26, 2013 and that certain Trust Indenture (the "Indenture") dated as of March 1, 2013, by and between the District and U.S. Bank National Association, as trustee (the "2013 Trustee"), and in compliance with the Bond Resolution and the Indenture, the District has heretofore caused to be delivered to you the above-referenced bonds (the "Series 2013 Bonds"), consisting of one typewritten Series 2013 Bond dated March 27, 2013, numbered R-1, issued in the aggregate principal amount of $4,450,000, so delivered for authentication by you and delivered to Branch Banking and Trust Company, as the purchaser of the Series 2013 Bonds, under that certain Bond Placement Agreement, dated March 27, 2013 (the "Placement Agreement"), by and among the Bank, the Placement Agent named therein, and the District, all in accordance with the following instructions:

(1) You are hereby directed to authenticate the Series 2013 Bonds.

(2) You are to deliver the Series 2013 Bonds to the Bank, upon receipt by you from the Bank of the amount of $4,444,000 (representing the $4,450,000 face amount of the Series 2013 Bonds, minus the Bank review fee and legal expenses of $6,000).

(3) You, as Trustee for the District's outstanding Series 2003A Bonds, are to deliver to the 2013 Trustee $821,220.14 representing revenues securing the Refunded Bonds.

(4) Upon receipt of the aforesaid sum, you are hereby instructed to apply such moneys in accordance with Section 3.02 of the Indenture.

(5) Pursuant to the terms and provisions of that certain Escrow Deposit Agreement dated as of March 1, 2013 (the "Agreement"), by and between U.S. Bank National Association, as escrow agent (the "Escrow Agent") and the District, $3,962,362.84 constituting a portion of the proceeds of the Series 2013 Bonds shall be deposited with the Escrow Agent pursuant to the terms and provisions of such Agreement. In addition, $743,437.16 derived from the payment and defeasance of the Prior Bonds shall be deposited with the Escrow Agent pursuant to the terms and provisions of the Agreement.

(6) You, as the Trustee for the Refunded Bonds, shall transfer $60,000 to be derived from the trust estate for the Refunded Bonds to the District.

DATED: March 27, 2013

PORTOFINO SHORES COMMUNITY DEVELOPMENT DISTRICT

(SEAL)

By: Henry L Schmitz Jr
Name: Henry Schmitz, Jr.
Title: Chairman of the Board of Supervisors

ATTEST:

By:
Name: Rich Hans
Title: Secretary