

ORDINANCE 06 - 26

AN ORDINANCE ESTABLISHING THE STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT PURSUANT TO CHAPTER 190, FLORIDA STATUTES; ADOPTING AN INTERLOCAL AGREEMENT BETWEEN OSCEOLA COUNTY AND STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT; SPECIFYING GENERAL AND SPECIAL POWERS OF THE DISTRICT; DESCRIBING THE BOUNDARIES OF THE DISTRICT; NAMING THE MEMBERS OF THE BOARD OF SUPERVISORS; PROVIDING FOR THE ADMINISTRATION, OPERATION AND FINANCING OF THE DISTRICT; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, South Development, LLC, a Florida limited liability company, and U.S. Home Corporation, a Delaware corporation, (jointly the "Petitioner"), has petitioned Osceola County (the "County") to adopt an Ordinance establishing the Stoneybrook South Community Development District (the "District") pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District will constitute a timely, effective, responsive, and economic way to deliver community development services in the area thereby providing a solution to the County's planning, management and financing needs for delivery of capital infrastructure therein without overburdening the County and its taxpayers; and

WHEREAS, all statements contained in the Petition filed by Petitioner with the County on January 12, 2006, are found to be true and correct; and

WHEREAS, the creation of the District is not inconsistent with any applicable element or portion of the state comprehensive plan or the Osceola County Comprehensive Plan; and

WHEREAS, the area of land within the District is of sufficient size, is sufficiently compact, and is sufficiently contiguous to be developable as one functional interrelated community; and

WHEREAS, the creation of the District is the best alternative available for delivering the community development services and facilities to the area that will be served by the District; and

WHEREAS, the services and facilities to be provided by the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area that will be served by the District is amenable to separate special district government; and

WHEREAS, publication of notice has been given pursuant to Section 190.005, Florida Statutes.

NOW, THEREFORE, BE IT ORDAINED by Osceola County, Florida:

SECTION 1. DISTRICT, CHARTER AND INTERLOCAL AGREEMENT

That there is hereby created the Stoneybrook South Community Development District pursuant to Chapter 190, Florida Statutes, which shall operate in accordance with the Charter attached as Exhibit "A" and the Interlocal Agreement attached to that Charter as Exhibit 2, both of which are hereby adopted by this reference as if set forth in full herein.

SECTION 2. SEVERABILITY

It is declared to be the intent of Osceola County that if any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional

by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions hereof.

SECTION 3. CONFLICT

Any ordinance or part thereof in conflict with this Ordinance or any part hereof is hereby repealed to the extent of the conflict .

SECTION 4. EFFECTIVE DATE

This Ordinance is effective immediately upon receipt of official acknowledgment of its being filed with the Department of State.

READ, PASSED AND ADOPTED by Osceola County by its County Commission at its regular meeting this 24th day of July, 2006.

COUNTY COMMISSION OF THE
COUNTY OF OSCEOLA, FLORIDA

By: 

ATTEST:


County Clerk



CHARTER OF
STONEBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT

I. Community Development District Established

II. Interlocal Agreement

III. General and Special Powers

IV. Boundaries of the District

V. Board of Supervisors

VI. Operation and Financing

CHARTER

I. COMMUNITY DEVELOPMENT DISTRICT ESTABLISHED.

Pursuant to Chapter 190, Florida Statutes, a community development district, henceforth to be known as Stoneybrook South Community Development District (the "District"), is established to perform the functions contained in the Petition attached hereto as Exhibit 1, to the extent authorized by the Ordinance to which this Charter is attached.

II. INTERLOCAL AGREEMENT.

In conjunction with the Petition and simultaneously to the establishment of this Charter and the District, the District has established and entered into with Osceola County an Interlocal Agreement as attached to this Charter as Exhibit 2. This Interlocal Agreement is incorporated into this Charter and the Ordinance of Osceola County establishing the District, and shall be applicable to and binding upon the District. If and to the extent any provisions of this Charter or of Chapter 190, Florida Statutes, are inconsistent with the Interlocal Agreement, then the Interlocal Agreement shall govern and be binding upon the District.

III. GENERAL AND SPECIAL POWERS.

The powers of the District shall be limited to the provisions of Chapter 190, Florida Statutes, and any other applicable laws, rules and regulations, as each may hereafter be amended; the powers of the District also are governed by the Interlocal Agreement.

A. General Powers. The District shall have, and the District Board of Supervisors (the "District Board") may exercise, the following powers:

1. To sue and be sued in the name of the District; to adopt and use a seal and authorize the use of a facsimile thereof; to

acquire, by purchase, gift, devise, or otherwise, real and personal property, or any estate therein; and to make and execute contracts and other instruments necessary or convenient to the exercise of its powers.

2. To apply for coverage of its employees under the state retirement system in the same manner as if such employees were state employees, subject to necessary action by the District to pay employer contributions into the state retirement fund.
3. To contract for the services of consultants to perform planning, engineering, legal, or other appropriate services of a professional nature. Such contracts shall be subject to the requirements of state law relating to public bidding or competitive negotiation requirements as set forth in Section 190.033, Florida Statutes.
4. To borrow money and accept gifts; to apply for and use grants or loans of money or other property from the United States, the state, a unit of local government, or any person for any District purposes and enter into agreements required in connection therewith; and to hold, use, and dispose of such moneys or property for any District purposes in accordance with the terms of the gift, grant, loan, or agreement relating thereto.

5. To adopt rules and orders pursuant to the provisions of Chapter 120, Florida Statutes, prescribing the powers, duties and functions of the officers of the District; the conduct of the business of the District; the maintenance of records; and the form of certificates evidencing tax liens and all other documents and records of the District. The District Board may also adopt administrative rules with respect to any of the projects of the District and define the area to be included therein. The District Board may also adopt resolutions which may be necessary for the conduct of business.
6. To maintain an office at such place or places as it may designate within Osceola County in which the District is located, which office must be reasonably accessible to the landowners.
7. To hold, control, and acquire by donation, purchase or condemnation, or dispose of, any public easements, dedications to public use, platted reservations for public purposes, or any reservations for those purposes authorized by this Charter and Chapter 190, Florida Statutes, and to make use of such easements, dedications, or reservations for any of the purposes authorized by this Charter or Chapter 190, Florida Statutes.

8. To lease as lessor or lessee to or from any person, firm, corporation, association, or body, public or private, any projects of the type that the District is authorized to undertake and facilities or property of any nature for the use of the District to carry out any of the purposes authorized by this Charter or Chapter 190, Florida Statutes.
9. To borrow money and issue bonds, certificates, warrants, notes, or other evidence of indebtedness as provided in Chapter 190, Florida Statutes; to levy such tax and special assessments as may be authorized; and to charge, collect, and enforce fees and other user charges.
10. To raise, by user charges or fees authorized by resolution of the District Board, amounts of money which are necessary for the conduct of the District activities and services and to enforce their receipt and collection in the manner prescribed by resolution not inconsistent with law.
11. To exercise within the District, or beyond the District with prior approval by resolution of the Board of County Commissioners if the taking will occur in an unincorporated area or with prior approval by resolution of the governing body of the municipality if the taking will occur within a municipality, the right and power of eminent domain, pursuant to the provisions of Chapters 73 and 74, Florida Statutes, over any property within the state,

except municipal, county, state, and federal property, for the uses and purposes of the District relating solely to water, sewer, district roads, and water management, specifically including, without limitation, the power for the taking of easements for the drainage of the land of one person over and through the land of another.

12. To cooperate with, or contract with, other governmental agencies as may be necessary, convenient, incidental, or proper in connection with any of the powers, duties, or purposes authorized by this Charter or Chapter 190, Florida Statutes.
13. To assess and impose upon lands in the District ad valorem taxes as provided by this Charter and Chapter 190, Florida Statutes.
14. To determine, order, levy, impose, collect, and enforce special assessments pursuant to this Charter and Chapters 170 and 190, Florida Statutes. Such special assessments may, in the discretion of the District, be collected and enforced pursuant to the provisions of Section 197.3631, Section 197.3632 and Section 197.3635, or Chapter 170, Florida Statutes.
15. To exercise all of the powers necessary, convenient, incidental, or proper in connection with any of the powers, duties, or purposes authorized by this Charter or Chapter 190,

Florida Statutes.

16. To exercise such special powers as may be authorized by this Charter and Chapter 190, Florida Statutes.

B. Special Powers. The District shall have, and the District Board may exercise, subject to the regulatory jurisdiction and permitting authority of all applicable governmental bodies, agencies, and special districts having authority with respect to any area included in the District, and subject to the Interlocal Agreement, any or all of the following special powers relating to public improvements and community facilities authorized by this Charter or Chapter 190, Florida Statutes:

1. To finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems, facilities, and basic infrastructures for the following:
 - (a) Water management and control for the lands within the District and to connect some or any of such facilities with roads and bridges.
 - (b) Water supply, sewer, and wastewater management, reclamation, and reuse or any combination thereof, and to construct and operate connecting intercepting or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system.

- (c) Bridges or culverts that may be needed across any drain, ditch, canal, floodway, holding basin, excavation, public highway, tract, grade, fill, or cut and roadways over levees and embankments, and to construct any and all of such works and improvements across, through, or over any public right-of-way, highway, grade, fill, or cut.
- (d) District roads equal to or exceeding the specifications of the county in which such District roads are located, and street lights. Buses, trolleys, transit shelters, ridesharing facilities and services, parking improvements, and related signage.
- (e) Investigation and remediation costs associated with the clean-up of actual or perceived environmental contamination within the District under the supervision or direction of a competent governmental authority unless the covered costs benefit any person who is a landowner within the District and who caused or contributed to the contamination.
- (f) Conservation areas, mitigation areas, and wildlife habitat, including the maintenance of any plant or animal species, and any related interest in real or personal property.

- (g) Any other project within or without the boundaries of the District when a local government issued a development order pursuant to Section 380.06 to Section 380.061, Florida Statutes, approving or expressly requiring the construction or funding of the project by the District, or when the project is the subject of an agreement between the District and a governmental entity and is consistent with the local government comprehensive plan of the local government within which the project is to be located.
2. After the District Board has obtained the consent of the local general-purpose government within the jurisdiction of which a power specified in this subsection is to be exercised, to plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain additional systems and facilities for:
- (a) Parks and facilities for indoor and outdoor recreational, cultural, and educational uses.
 - (b) School buildings and related structures, which may be leased, sold, or donated to the school district, for use in the educational system when authorized by the district school board.

- (c) Security, including but not limited to, guardhouses, fences and gates, electronic intrusion-detection systems and patrol cars, when authorized by proper governmental agencies, and expressly subject to the Interlocal Agreement; except that the District may not exercise any police power, but may contract with the appropriate local general-purpose government agencies for an increased level of such services within the District boundaries.
- 3. To adopt and enforce appropriate rules following the procedures of Chapter 120, Florida Statutes, in connection with the provision of one or more services through its systems and facilities.

IV. BOUNDARIES OF THE DISTRICT

The District shall consist of the lands described in Exhibit 3 attached to this Charter.

V. BOARD OF SUPERVISORS

The Board of Supervisors (the "District Board") shall be the governing Board of the District. The District Board shall exercise the powers granted to the District pursuant to this Charter and Chapter 190, Florida Statutes, and subject to the Interlocal Agreement.

A. Membership.

1. A member of the District Board must be a resident of the State of Florida and a citizen of the United States.
2. The initial District Board will consist of the following five (5) members:
 - a. Ronald W. Black
 - b. Walter D. Beeman, Jr.
 - c. Edward R. Gangwisch
 - d. Kim Iverson
 - e. John Valantasis

Except as otherwise provided herein, each member shall hold office for a term of four (4) years and until a successor is chosen and qualifies.

3. Within ninety (90) days following the effective date of this Charter, there shall be held a meeting of the landowners of the District for the purpose of electing five (5) supervisors for the District. Notice of the landowners' meeting shall be published once a week for two (2) consecutive weeks in a newspaper which is in general circulation in the area of the District, the last day of such publication to be not fewer than fourteen (14) days or more than twenty eight (28) days before the date of the election. The landowners, when assembled at such meeting, shall organize by electing a chair who shall conduct the

meeting. At such meeting, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District for each person to be elected. A landowner may vote in person or by proxy in writing. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. The two candidates receiving the highest number of votes shall be elected for a period of four (4) years, and the three candidates receiving the next largest number of votes shall be elected for a period of two (2) years. The members of the first Board elected by landowners shall serve their respective four-year or two-year terms; however, the next election by landowners shall be held on the first Tuesday in November. Thereafter, there shall be an election of supervisors for the District every two (2) years on the first Tuesday in November. The two candidates receiving the highest number of votes shall be elected to serve for a four (4) year period, and the remaining candidate elected shall serve for a two (2) year period.

4. If the District Board proposes to exercise the ad valorem taxing power authorized by Section 190.021, Florida Statutes, the District Board shall call an election at which the members of the District Board will be elected. Such election shall be held in conjunction with a primary or general election unless the

District bears the cost of a special election. Each member shall be elected by the qualified electors of the District for a term four (4) years, except that, at the first such election, three (3) members shall be elected for a period of four (4) years and two (2) members shall be elected for a period of two (2) years. All elected Board members must be qualified electors of the District.

5. Regardless of whether the District has proposed to levy ad valorem taxes, commencing six (6) years after the initial appointment of members, all members of the District Board shall be elected in accordance with the procedures and provisions of Chapter 190, Florida Statutes. Further, all qualified electors in the District and all candidates seeking election to office of the District Board also shall be governed in accordance with the provisions of Chapter 190, Florida Statutes.
6. Members of the District Board shall be known as supervisors and, upon entering into office, shall take and subscribe to the oath of office as prescribed by law. They shall hold office for the terms for which they were elected or appointed and until their successors are chosen and qualified. If, during the term of office, a vacancy occurs, the remaining members of the District Board shall fill the vacancy by an appointment for the

remainder of the unexpired term.

7. A majority of the members of the District Board constitutes a quorum for the purpose of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number.
8. As soon as practicable after each election or appointment, the District Board shall organize by electing one of its members as chair and by electing a secretary, who need not be a member of the District Board, and such other officers as the District Board may deem necessary.
9. The District Board shall keep a permanent record book entitled "Record of Proceedings of Stoneybrook South Community Development District," in which shall be recorded minutes of all meetings, resolutions, proceedings, certificates, bonds given by all employees, and any and all corporate acts. The record book shall at reasonable times be opened to inspection in the same manner as state, county, and municipal records pursuant to Chapter 119, Florida Statutes. The record book shall be kept at the office or other regular place of business maintained by the District Board in Osceola County.

10. Each supervisor shall be entitled to receive for his or her services an amount not to exceed \$200 per meeting of the District Board, not to exceed \$4,800 per year per supervisor, or an amount established by the electors at referendum. In addition, each supervisor shall receive travel and per diem expenses as set forth in Section 112.061, Florida Statutes.
11. All meetings of the District Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes.

B. Duties.

1. The Board shall employ, and fix the compensation of, a District Manager. The District Manager shall have charge and supervision of the works of the District and shall be responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of this Charter or Chapter 190, Florida Statutes, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board. It shall not be a conflict of interest under Chapter 112, Florida Statutes, for a Board member or the District Manager or another employee of the District to be a stockholder, officer, or employee of a landowner. The District Manager may hire or otherwise employ and terminate the employment of such other

persons including, without limitation, professional, supervisory, and clerical employees, as may be necessary and authorized by the District Board. The compensation and other conditions of employment of the officers and employees of the District shall be as provided by the District Board.

2. The District Board shall designate a person who is a resident of the state as treasurer of the District, who shall have charge of the funds of the District. Such funds shall be disbursed only upon the order, or pursuant to the resolution, of the District Board by warrant or check countersigned by the treasurer and by such other person as may be authorized by the District Board. The District Board may give the treasurer such other or additional powers and duties as the District Board may deem appropriate and may fix his or her compensation. The District Board may require the treasurer to give a bond in such amount, on such terms, and with such sureties as may be deemed satisfactory to the District Board to secure the performance by the treasurer of his or her powers and duties. The financial records of the District Board shall be audited by an independent certified public accountant at least once a year.
3. The District Board is authorized to select as a depository for its funds any qualified public depository as defined in Section

280.02, Florida Statutes, which meets all requirements of Chapter 280, Florida Statutes, and has been designated by the Treasurer as qualified public depository, upon such terms and conditions as to the payment of interest by such depository upon the funds so deposited as the District Board may deem just and reasonable.

VI. OPERATION AND FINANCING

The powers, governing body, operation, duration, accountability requirements for disclosure, and termination of the District shall be in accordance with general law.

A. Operation.

The District shall operate in accordance with all applicable laws, rules, regulations and resolutions.

B. Financing.

1. Budget.

- (a) The District shall provide financial reports in such form and such manner as prescribed pursuant to Chapters 218 and 190, Florida Statutes, as amended.
- (b) On or before each July 15, the District Manager shall prepare a proposed budget for the ensuing fiscal year to be submitted to the District Board for approval. The proposed budget shall include at the direction of the District Board an estimate of all necessary expenditures

of the District for the ensuing fiscal year and an estimate of income to the District from the taxes and assessments provided in Chapter 190, Florida Statutes. The District Board shall consider the proposed budget item by item and may either approve the budget as proposed by the District Manager or modify the same in part or in whole. The District Board shall indicate its approval of the budget by resolution, which resolution shall provide for a hearing on the budget as approved. Notice of the hearing on the budget shall be published in a newspaper of general circulation in the area of the District once a week for two (2) consecutive weeks, except that the first publication shall be not be fewer than fifteen (15) days prior to the date of the hearing. The notice shall further contain a designation of the day, time and place of the public hearing. At the time and place designated in the notice, the District Board shall hear all objections to the budget as proposed and may make such changes as the District Board deems necessary. At the conclusion of the budget hearing, the District Board shall, by resolution, adopt the budget as finally approved by the District Board. The budget shall be adopted prior to October 1 of each year.

- (c) At least sixty (60) days prior to adoption, the District Board shall submit to Osceola County for purposes of disclosure and information only, the proposed annual budget for the ensuing fiscal year and any proposed long-term financial plan or program of the District for future operations.
- (d) Osceola County may review the proposed annual budget and any long-term financial plan or program and may submit written comments to the District Board for its assistance and information in adopting its annual budget and long-term financial plan or program.
- (e) Notwithstanding the foregoing provisions, the Interlocal Agreement attached to this Charter as Exhibit 2 shall govern all matters concerning the budget, and adoption and review thereof, of the District.

2. Disclosure of Public Financing.

The District shall take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by the District. Such information shall be made available to all existing residents, and to all prospective residents, of the District. The District shall furnish each developer of a residential development within the District with sufficient copies

of that information to provide each prospective purchaser of property in that development with a copy and any developer of a residential development within the District, when required by law to provide a public offering statement, shall include a copy of such information relating to the public financing and maintenance of improvements in the public offering statement.

EXHIBITS:

- 1 - Petition
- 2 - Interlocal Agreement
- 3 - Legal Description of District Lands

F:\3\STBRKSOUTH\Stoneybrook South CDD Charter.wpd

**PETITION TO ESTABLISH
STONEBROOK SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

Petitioner, South Development, LLC, a Florida limited liability company, joined by U.S. Home Corporation, a Delaware corporation, as an owner as well as the Operating Member, hereby petitions the County of Osceola (hereinafter referred to as the "County"), pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, to adopt an ordinance to establish a Community Development District and to designate the land area for which the District would manage and finance basic community development services, and states as follows:

1. Petitioner is a Florida limited liability company with its principal place of business at 151 Wymore Road, Suite 4000, Altamonte Springs, Florida 32714.
2. The land area to be included in the District includes less than 1,000 acres in Osceola County, Florida. A map showing the location of the land area to be serviced by the District is attached as Exhibit A-1 and a metes and bounds description of the external boundaries of the District is attached as Exhibit A-2. [Section 190.005(1)(a)1, Florida Statutes].
3. Attached as Exhibit B are copies of the deeds under which Petitioner and U.S. Home Corporation acquired title to 100% of the real property to be included in the District. [Section 190.005(1)(a)2, Florida Statutes].
4. The five (5) persons designated to be the initial members of the Board of Supervisors of the District, all of whom are United States citizens and residents of the State of Florida, and who shall serve in that office until replaced by elected members as provided in Section 190.006, Florida Statutes, are the following [Section 190.005(1)(a)3, Florida Statutes]:

Ronald W. Black

Edward R. Gangwisch

Kim Iverson

Walter D. Beeman, Jr.

John Valantasis

5. The proposed name of the District is Stoneybrook South Community Development District. [Section 190.005(1)(a)4, Florida Statutes].

6. Attached as Exhibit C is a map of the proposed District showing current major trunk water mains and sewer interceptors and outfalls if in existence. [Section 190.005(1)(a)5, Florida Statutes].

7. Based upon available data, the proposed timetable for construction of the District services and the estimated cost of constructing the proposed District services are set forth on the attached Exhibit D. These estimates are submitted in good faith but shall not be binding and may be subject to change. [Section 190.005(1)(a)6, Florida Statutes].

8. The proposed development of the real property included in the proposed District is in conformity with the provisions of the future land use plan element of the Osceola County Comprehensive Plan. [Section 190.005(1)(a)7, Florida Statutes].

9. Attached as Exhibit E is the Statement of Estimated Regulatory Costs for the proposed Stoneybrook South Community Development District which includes specifically the estimated regulatory costs associated with the District. [Section 190.005(1)(a)8, Florida Statutes].

WHEREFORE, Petitioner respectfully requests the County to:

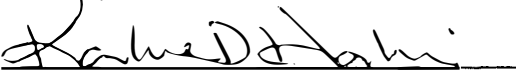
A. Schedule a public hearing to consider this Petition pursuant to the procedures

set forth in Section 190.005, Florida Statutes.

B. Grant this Petition and adopt an ordinance to establish the District and designate the land area to be serviced by the District, pursuant to Sections 190.005, Florida Statutes.

Respectfully submitted this 29th day of December, 2005.

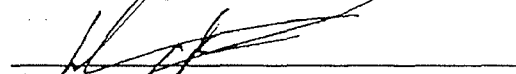
Signed, sealed and delivered
in the presence of:



Signature
Print Name: Karlene D. Hartin



Signature
Print Name: Michael J. Sheahan



Signature
Print Name: MITRI HIRESH

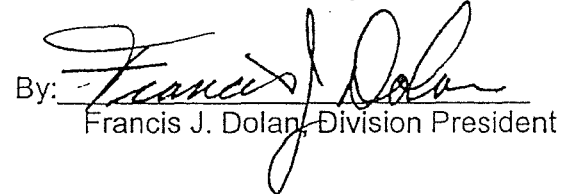


Signature
Print Name: Michael J. Sheahan

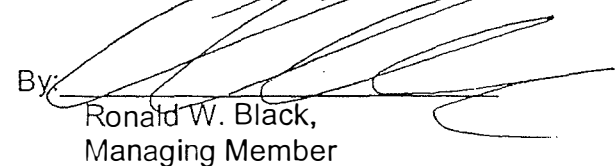
PETITIONER:

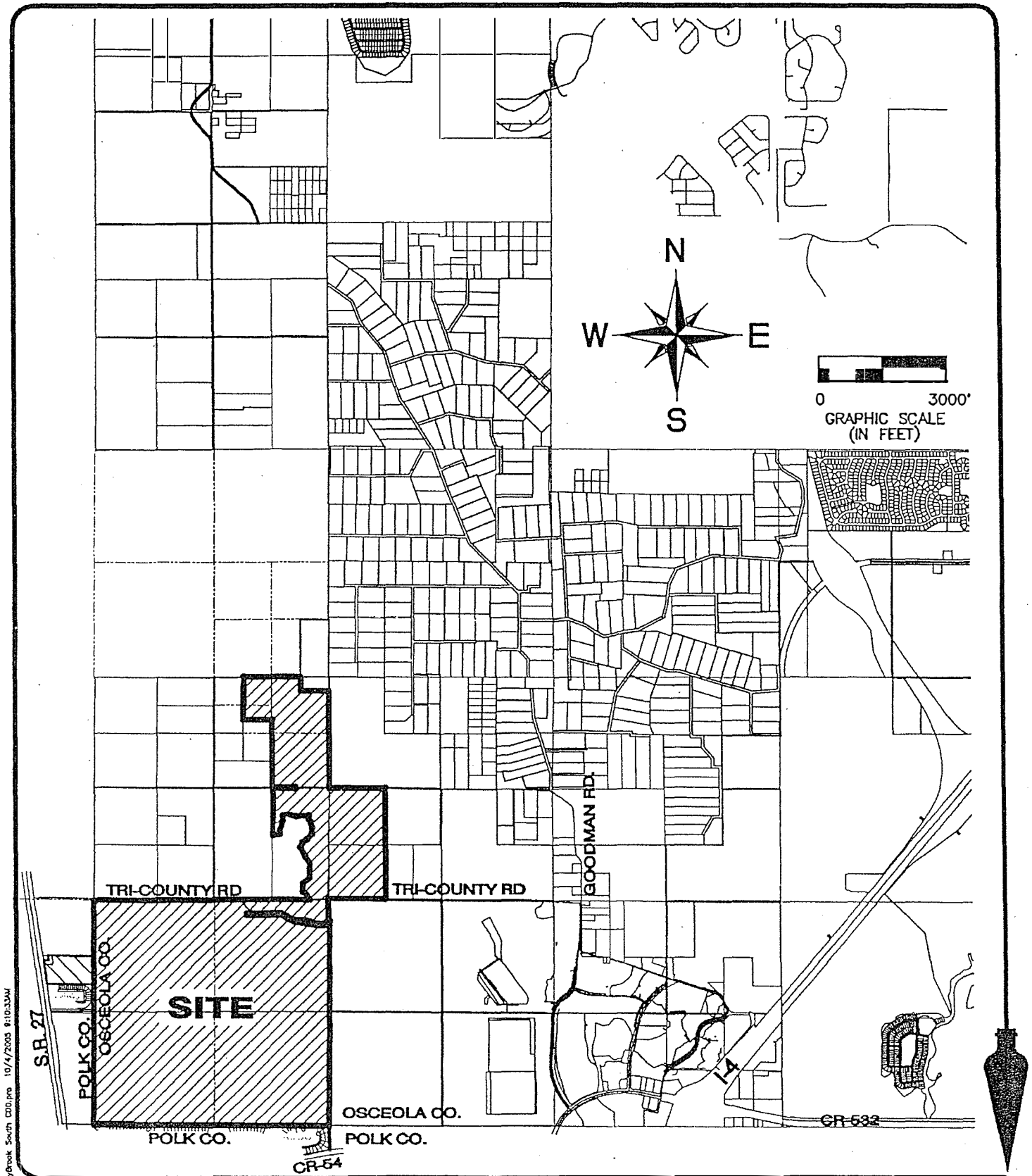
SOUTH DEVELOPMENT, LLC, a Florida
limited liability company

U.S. HOME CORPORATION, a Delaware
Corporation, as Operating Member

By: 
Francis J. Dolan, Division President

STONE RIDGE, LLC, a Florida
limited liability company, as Member

By: 
Ronald W. Black,
Managing Member



P:\Stony Brook South\CD01 Stony Brook South CD01.dwg 10/14/2003 8:10:33AM

FRANKLIN, HART & REID

CIVIL ENGINEERS — LAND SURVEYORS
EB No. 8336 LB No. 6605

1368 East Vine Street, Kissimmee FL, 34744
Telephone (407) 846-1216 Fax (407) 343-0324
e-mail: fhrcivil@aol.com

LOCATION MAP

SEC. 29,30,31-T25S-R27E

STONEYBROOK SOUTH

EXHIBIT
A-1

To the Petition

STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT

DESCRIPTION (AS PREPARED BY SURVEYOR)

BEGIN AT THE SOUTHEAST CORNER OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST; THENCE N89°48'41"W, A DISTANCE OF 2654.53 FEET TO THE SOUTH 1/4 CORNER OF SAID SECTION 31; THENCE N89°48'41"W, A DISTANCE OF 2811.80 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 31, THENCE N 00°25'47"E, A DISTANCE OF 2635.05 FEET WEST 1/4 CORNER OF SAID SECTION 31; THENCE N00°25'47"E, A DISTANCE OF 2635.04 TO THE FEET TO THE NORTHWEST CORNER OF SAID SECTION 31; THENCE N89°42'08"E, A DISTANCE OF 2817.00 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 31; THENCE N89°42'07"E ALONG THE NORTH LINE OF SAID SECTION 31, A DISTANCE OF 2202.85 FEET; THENCE LEAVING SAID NORTH LINE OF SECTION 31, RUN N35°57'49"W, A DISTANCE OF 187.63 FEET; THENCE N71°08'40"W, A DISTANCE OF 72.96 FEET; THENCE N00°26'15"E, A DISTANCE OF 212.70 FEET; THENCE N51°45'32"E, A DISTANCE OF 211.23 FEET; THENCE N00°15'53"E, A DISTANCE OF 346.82 FEET; THENCE N37°00'10"W, A DISTANCE OF 185.54 FEET; THENCE N24°50'21" W, A DISTANCE OF 240.66 FEET; THENCE N23°21'07"E, A DISTANCE OF 132.17 FEET; THENCE N53°12'59"E, A DISTANCE OF 124.93 FEET; THENCE N42°56'24"E, A DISTANCE OF 167.55 FEET; THENCE N01°58'21"E, A DISTANCE OF 145.56 FEET; THENCE N 13°55'13"W, A DISTANCE OF 144.64 FEET; THENCE N32°32'54"W, A DISTANCE OF 78.25 FEET; THENCE N01°01'27"W, A DISTANCE OF 86.35 FEET; THENCE S86°09'30"W, A DISTANCE OF 296.60 FEET; THENCE N77°19'08"W, A DISTANCE OF 190.74 FEET; THENCE S 82°13'01"W, A DISTANCE OF 127.15 FEET; THENCE S06°26'55"E, A DISTANCE OF 129.06 FEET; THENCE S17°36'30"W, A DISTANCE OF 242.36 FEET; THENCE S00°48'42"E, A DISTANCE OF 95.62 FEET; THENCE S78°34'15"W, A DISTANCE OF 166.87 FEET; THENCE N 00°48'13"E, A DISTANCE OF 1119.94 FEET; THENCE N89°47'14"E ALONG THE SOUTH LINE OF AN UNNAMED RIGHT OF WAY DESCRIBED IN OFFICIAL RECORDS BOOK 126, PAGE 68 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, A DISTANCE OF 495.08 FEET; THENCE N00°48'13"E, A DISTANCE OF 30.00 FEET; THENCE S89°47'15"W, A DISTANCE OF 516.87 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 27 EAST; THENCE N00°00'49"W, A DISTANCE OF 1627.50 FEET; THENCE S89°48'29"W, A DISTANCE OF 662.10 FEET; THENCE N00°05'08"E, A DISTANCE OF 346.54 FEET; THENCE N89°48'41"E, A DISTANCE OF 15.00 FEET; THENCE N00°05'08"E, A DISTANCE OF 663.09 FEET; THENCE N89°49'09"E ALONG THE NORTH LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 1306.29 FEET; THENCE S00°00'13"E, A DISTANCE OF 329.47 FEET; THENCE N89°47'15"E, A DISTANCE OF 660.98 FEET TO A POINT ON THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE S00°12'44"E, A DISTANCE OF 2322.14 FEET TO THE WEST 1/4 CORNER OF SECTION 29, TOWNSHIP 25 SOUTH, RANGE 27 EAST; THENCE S89°46'08"E, A DISTANCE OF 1307.26 FEET; THENCE S00°03'34"W ALONG THE WEST LINE OF LOT 1 CHAMPIONSGATE GOLF COURSE NORTH, PLAT BOOK 13, PAGE 3 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, A DISTANCE OF 2619.62 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF TRI COUNTY ROAD, PER DEED BOOK 158, PAGE 12 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE N89°43'23"W, A DISTANCE OF 1321.44 FEET; THENCE S00°22'12"W, A DISTANCE OF 25.00 FEET TO THE NORTHEAST CORNER OF AFORESAID SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST; THENCE S00°24'26"W, A DISTANCE OF 2640.48 FEET TO THE EAST 1/4 CORNER OF SAID SECTION 31; THENCE S00°29'08"W, A DISTANCE OF 2676.04 FEET TO THE POINT OF BEGINNING.

EXHIBIT "A-2" to the Petition

LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

3P

This instrument prepared by and
after recording return to:

CL 2005079859 OR 2745/335
HGP Date 04/01/2005 Time 15:34:05

DOC STAMPS: 28,492.80

Michael J. Sheahan, Esquire
Godbold, Downing, Sheahan & Bill, P.A.
222 West Comstock Avenue, Suite 101
Winter Park, Florida 32789

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

SPECIAL WARRANTY DEED

This WARRANTY DEED is made and delivered as of the date indicated below by **MERLA, INC.**, a Florida corporation, whose address is 1441 16th St., Clermont, FL 34711-2885, hereinafter called the Grantor, to **SOUTH DEVELOPMENT, LLC**, a Florida limited liability company, whose address is 151 Wymore Road, Suite 4000, Altamonte Springs, Florida 32714, hereinafter called the Grantee.

WITNESSETH:

That the Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Osceola County, Florida, and more particularly described as follows:

SEE EXHIBIT "A"

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND Grantor hereby covenants that Grantor is lawfully seized of said land in fee simple, that the Grantor has good right and lawful authority to sell and convey said land, and that Grantor hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by through and under Grantor; subject to taxes accruing subsequent to December 31, 2004, and easements and restrictions of record, although this reference thereto shall not serve to reimpose same.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and seal
the 31st day of MARCH, 2005.

(Signature pages to follow)

Composite Exhibit "B" to the Petition
(Deeds)

Signed, sealed and delivered in our presence:

MERLA, INC., a Florida corporation

By: Dorothy L. Hoskinson
Dorothy L. Hoskinson, Vice President

Signed Norman C. Cummins
Printed: NORMAN C. CUMMINS

Date: MARCH 31, 2005

Date: MARCH 31, 2005

Signed Stacey L. White
Printed: Stacey L. White

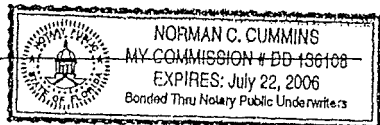
Date: MARCH 31, 2005

STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 31st day of March, 2005, by Dorothy L. Hoskinson as Vice President of Merla, Inc., a Florida corporation. ☒ He is personally known to me or ☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW

Norman C. Cummins
Signature of Person Taking Acknowledgment
Notary Public



CL 2005079859

OR 2745/337

DESCRIPTION PARCEL MA

THE WEST 1/2 OF THE SOUTH 1/2 OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE
27 EAST, OSCEOLA COUNTY, FLORIDA.

LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

3P

CL 2005079860 OR 2745/33B
HGP Date: 04/01/2005 Time 15:34:05

This instrument prepared by and
after recording return to:

DOC STAMPS: 17,418.80

Michael J. Sheahan, Esquire
Godbold, Downing, Sheahan & Bill, P.A.
222 West Comstock Avenue, Suite 101
Winter Park, Florida 32789

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

SPECIAL WARRANTY DEED

This WARRANTY DEED is made and delivered as of the date indicated below by **MERLA, INC.**, a Florida corporation, whose address is 1441 16th St., Clermont, FL 34711-2885, hereinafter called the Grantor, to **SOUTH DEVELOPMENT, LLC**, a Florida limited liability company, whose address is 151 Wymore Road, Suite 4000, Altamonte Springs, Florida 32714, hereinafter called the Grantee.

WITNESSETH:

That the Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Osceola County, Florida, and more particularly described as follows:

SEE EXHIBIT "A"

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND Grantor hereby covenants that Grantor is lawfully seized of said land in fee simple, that the Grantor has good right and lawful authority to sell and convey said land, and that Grantor hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by through and under Grantor; subject to taxes accruing subsequent to December 31, 2004, and easements and restrictions of record, although this reference thereto shall not serve to reimpose same.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and seal
the 31st day of MARCH, 2005.

(Signature pages to follow)

Signed, sealed and delivered in our presence:

MERLA, INC., a Florida corporation

By: Dorothy L. Hoskinson
Dorothy L. Hoskinson, Vice President

Signed Norman C. Cummins
Printed: NORMAN C. CUMMINS

Date: MARCH 31, 2005

Date: MARCH 31, 2005

Signed Stacey L. White
Printed: Stacey L. White

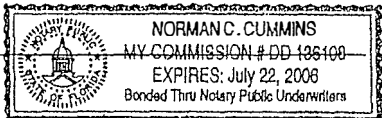
Date: MARCH 31, 2005

STATE OF FLORIDA
COUNTY OF CLARKE

The foregoing instrument was acknowledged before me this 31st day of March, 2005, by Dorothy L. Hoskinson as Vice President of Merla, Inc., a Florida corporation. ☒ He is personally known to me or ☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW

Norman C. Cummins
Signature of Person Taking Acknowledgment
Notary Public



MERLA EAST

DESCRIPTION OF PARCEL MB (WEST OF TRACT K)

A PORTION OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27

EAST, OSCEOLA COUNTY, FLORIDA; THENCE S00°29'08"W ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 2628.48 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EASTERN RIGHT OF WAY LINE OF THE PROPOSED WESTRIDGE BOULEVARD; SAID POINT ALSO BEING ON A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 690.00 FEET AND A DELTA OF 21°06'22", (A RADIAL LINE THRU SAID POINT BEARS S48°51'10"W); THENCE RUN NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 254.18 FEET; THENCE N59°26'06"W, A DISTANCE OF 203.36 FEET; THENCE N62°15'13"W, A DISTANCE OF 120.75 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 1240.00 FEET AND A DELTA OF 62°44'21"; THENCE RUN NORTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 1357.80 FEET TO THE POINT OF TANGENCY; THENCE N00°29'08"E, A DISTANCE OF 722.18 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 710.00 FEET AND A DELTA OF 39°41'31"; THENCE RUN NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 491.85 FEET TO THE POINT OF TANGENCY; THENCE N39°12'23"W, A DISTANCE OF 27.88 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 31; THENCE S89°45'33"W, ALONG SAID NORTH LINE, A DISTANCE OF 1318.22 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST 1/4; THENCE S00°29'02"W, A DISTANCE OF 2656.15 FEET TO THE SOUTH 1/4 CORNER OF SAID SECTION 31; THENCE S89°48'41"E, A DISTANCE OF 2654.53 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 31; THENCE N00°29'08"E, A DISTANCE OF 47.56 FEET TO THE POINT OF BEGINNING.

LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

3P

This instrument prepared by and
after recording return to:

Michael J. Sheahan, Esquire
Godbold, Downing, Sheahan & Bill, P.A.
222 West Comstock Avenue, Suite 101
Winter Park, Florida 32789

CL 2005079871 OR 2745/409
HGP Date 04/01/2005 Time 15:34:05

DOC STAMPS: 9,739.10

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

SPECIAL WARRANTY DEED

This WARRANTY DEED is made and delivered as of the date indicated below by **MERLA, INC.**, a Florida corporation, whose address is 1441 16th St., Clermont, FL 34711-2885, hereinafter called the Grantor, to **U.S. HOME CORPORATION**, a Delaware corporation, whose address is 151 Wymore Road, Suite 4000, Altamonte Springs, Florida 32714, hereinafter called the Grantee.

WITNESSETH:

That the Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Osceola County, Florida, and more particularly described as follows:

SEE EXHIBIT "A"

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND Grantor hereby covenants that Grantor is lawfully seized of said land in fee simple, that the Grantor has good right and lawful authority to sell and convey said land, and that Grantor hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by through and under Grantor; subject to taxes accruing subsequent to December 31, 2004, and easements and restrictions of record, although this reference thereto shall not serve to reimpose same.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and seal
the 31st day of MARCH, 2005.

(Signature pages to follow)

Signed, sealed and delivered in our presence:

MERLA, INC., a Florida corporation

By: Dorothy L. Hoskinson
Dorothy L. Hoskinson, Vice President

Signed

Printed:

Date:

Signed

Printed:

Date:

STATE OF FLORIDA

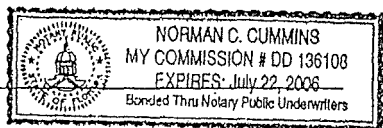
COUNTY OF

The foregoing instrument was acknowledged before me this 31st day of March, 2005, by Dorothy L. Hoskinson as Vice President of Merla, Inc., a Florida corporation. 3 He

☐ is personally known to me or

☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW



Norman C. Cummins
Signature of Person Taking Acknowledgment
Notary Public

DESCRIPTION OF PARCEL MB-K (A PORTION OF TRACT K)

A PORTION OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGIN AT THE EAST 1/4 CORNER OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA; THENCE S00°29'08"W ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 2628.48 FEET TO A POINT ON THE EASTERN RIGHT OF WAY LINE OF THE PROPOSED WESTRIDGE BOULEVARD; SAID POINT BEING ON A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 690.00 FEET AND A DELTA OF 21°06'22", (A RADIAL LINE THRU SAID POINT BEARS S48°51'10"W); THENCE RUN NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 254.18 FEET; THENCE N59°26'06"W, A DISTANCE OF 203.36 FEET; THENCE N62°15'13"W, A DISTANCE OF 120.75 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 1240.00 FEET AND A DELTA OF 62°44'21"; THENCE RUN NORTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 1357.80 FEET TO THE POINT OF TANGENCY; THENCE N00°29'08"E, A DISTANCE OF 722.18 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 710.00 FEET AND A DELTA OF 39°41'31"; THENCE RUN NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 491.85 FEET TO THE POINT OF TANGENCY; THENCE N39°12'23"W, A DISTANCE OF 27.88 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 31; THENCE N89°45'33"E, ALONG SAID NORTH LINE, A DISTANCE OF 1336.57 FEET TO THE POINT OF BEGINNING.

LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

6P

CL 2005079861 OR 2745/341
HGP Date 04/01/2005 Time 15:34:05

DOC STAMPS: 59,853.50

This instrument prepared by and
after recording return to:

Michael J. Sheahan, Esquire
Godbold, Downing, Sheahan & Bill, P.A.
222 West Comstock Avenue, Suite 101
Winter Park, Florida 32789

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

SPECIAL WARRANTY DEED

This WARRANTY DEED is made and delivered as of the date indicated below by **TRI-COUNTY GROVES**, a Florida general partnership, c/o Leslie W. Dunson, Jr., whose address is P.O. Box 598, Dundee, Florida 33838, hereinafter called the Grantor, to **SOUTH DEVELOPMENT, LLC**, a Florida limited liability company, whose address is 151 Wymore Road, Suite 4000, Altamonte Springs, Florida 32714, hereinafter called the Grantee.

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Osceola County, Florida, and more particularly described as follows:

See Exhibit "A"

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND Grantor hereby covenants that Grantor is lawfully seized of said land in fee simple, that the Grantor has good right and lawful authority to sell and convey said land, and that Grantor hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by through or under Grantor; subject to taxes accruing subsequent to December 31, 2004, and easements and restrictions of record, although this reference thereto shall not serve to reimpose same.

31 IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and seal the
day of March, 2005.

(Signature page to follow)



CL 2005079861

OR 2745/342

Signed, sealed and delivered in our presence:

Matthew D. Alexander
Signature

Print Name: Matthew D. Alexander

Renee C. Roop
Signature

Print Name: Renee C. Roop

STATE OF FLORIDA
COUNTY OF POIK

The foregoing instrument was acknowledged before me this 31ST day of March, 2005, by Leslie W. Dunson, Jr., as president of L.W. Dunson & Son, Inc., a Florida corporation, as general partner of Tri-County Groves, who is ☒ personally known to me or ☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW
Commission #DD159241
Expires: Nov 24, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

GRANTOR

TRI-COUNTY GROVES, a Florida general partnership

L. W. DUNSON & SON, INC., a Florida corporation, as General Partner

By: Leslie W. Dunson, Jr.
Leslie W. Dunson, Jr., President

Date: 3/31/05

Renee C. Roop
Signature of Person Taking Acknowledgment
Notary Public

(Signature page to follow)

J. Matthew Landreth
Signature

Print Name: J. MATTHEW LANDRETH

William K. Purvis
Signature

Print Name: William K. Purvis

STATE OF Tennessee
COUNTY OF Shelby

The foregoing instrument was acknowledged before me this 30th day of March, 2005,
by S. Peter Headley 1st V.P. of The Travelers Insurance Company, a Connecticut
corporation, as a general partner of Tri-County Groves, who is
☒ personally known to me or
☐ has produced _____ as identification

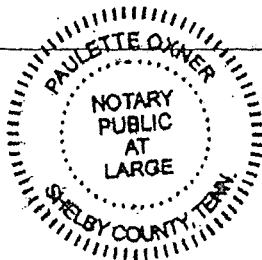
IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW

THE TRAVELERS INSURANCE
COMPANY, a Connecticut corporation, as
General Partner

By: S. Peter Headley
S. PETER HEADLEY
As its: FIRST VICE PRESIDENT

Date: 3-30-05

Paulette Oxner
Signature of Person Taking Acknowledgment
Notary Public



My Commission Expires Aug. 21, 2007

DESCRIPTION OF PARCEL TC-NW (WEST OF TRACT K IN OSCEOLA COUNTY)

A PORTION OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE EAST 1/4 CORNER OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA; THENCE S89°45'33"W, ALONG THE SOUTH LINE OF THE NORTH 1/2 OF SAID SECTION 31, A DISTANCE OF 1336.57 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE PROPOSED EAST RIGHT OF WAY LINE OF WESTRIDGE BOULEVARD; THENCE CONTINUE S89°45'33"W, ALONG SAID SOUTH LINE, A DISTANCE OF 4132.69 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 31; THENCE N00°25'47"E, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 31, A DISTANCE OF 2635.05 FEET TO THE NORTHWEST CORNER OF SAID SECTION 31; THENCE N89°42'08"E, ALONG THE NORTH LINE OF AFORESAID NORTHWEST 1/4, A DISTANCE OF 2817.00 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 31; THENCE N89°42'07"E, ALONG THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 88.24 FEET TO A POINT ON THE PROPOSED EAST RIGHT OF WAY LINE OF WESTRIDGE BOULEVARD; THENCE S00°25'14"W, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 159.06 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 1040.00 FEET AND A DELTA OF 38°23'32"; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 696.87 FEET TO THE POINT OF TANGENCY; THENCE S37°58'18"E, A DISTANCE OF 64.65 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 1760.00 FEET AND A DELTA OF 21°36'47"; THENCE RUN SOUTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 663.90 FEET TO THE POINT OF TANGENCY; THENCE S16°21'31"E, A DISTANCE OF 431.41 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 1040.00 FEET AND A DELTA OF 22°50'51"; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 414.72 FEET TO THE POINT OF TANGENCY; THENCE S39°12'23"E, A DISTANCE OF 528.57 FEET TO THE POINT OF BEGINNING.
CONTAINING 205.67 ACRES, MORE OR LESS.

LESS PLATTED RIGHTS OF WAY IDENTIFIED IN FLORIDA FRUIT AND TRUCK LAND CO. AT LOUGHMAN, FLORIDA PER PLAT BOOK B, PAGE 68, OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA (LESS 1.0 ACRES, MORE OR LESS)
CONTAINS 204.67 ACRES, MORE OR LESS AFTER DEDUCTION OF RIGHT OF WAY.

EXHIBIT "A"

DESCRIPTION OF PARCEL TC-NE (NORTH OF TRACT K)

A PORTION OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA; THENCE N00°24'26"E ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 1110.00 FEET TO THE POINT OF BEGINNING; THENCE ALONG A BUFFER LINE LYING 25.00 FEET SOUTH OF THE FLAGGED JURISDICTIONAL LINES FOR WETLAND 2, THE FOLLOWING THIRTEEN COURSES:

N85°27'56"W, A DISTANCE OF 55.30 FEET;
THENCE N86°33'07"W, A DISTANCE OF 46.10 FEET;
THENCE N71°09'27"W, A DISTANCE OF 91.29 FEET;
THENCE N59°48'42"W, A DISTANCE OF 125.61 FEET;
THENCE N76°39'30"W, A DISTANCE OF 88.24 FEET;
THENCE N84°51'49"W, A DISTANCE OF 116.28 FEET;
THENCE N69°01'32"W, A DISTANCE OF 92.91 FEET;
THENCE N54°36'28"W, A DISTANCE OF 93.17 FEET;
THENCE N50°07'34"W, A DISTANCE OF 56.96 FEET;
THENCE N46°23'38"W, A DISTANCE OF 81.82 FEET;
THENCE N07°15'54"W, A DISTANCE OF 100.25 FEET;
THENCE N01°22'53"E, A DISTANCE OF 88.29 FEET;
THENCE N48°32'05"E, A DISTANCE OF 118.19 FEET;
THENCE LEAVING SAID BUFFER LINE RUN THE FOLLOWING SEVEN COURSES ALONG THE APPROXIMATE NORTHERN LIMITS OF TRACT K AS DEPICTED ON THE STONEYBROOK SOUTH MAP H-DRI PLAN:

N87°35'48"W, A DISTANCE OF 243.45 FEET;
THENCE S19°30'22"W, A DISTANCE OF 208.86 FEET;
THENCE S57°27'30"W, A DISTANCE OF 136.57 FEET;
THENCE S08°26'43"E, A DISTANCE OF 354.19 FEET;
THENCE S72°27'19"W, A DISTANCE OF 330.21 FEET;
THENCE S18°52'21"W, A DISTANCE OF 329.13 FEET;
THENCE S71°13'18"W, A DISTANCE OF 319.35 FEET, TO A POINT ON THE EASTERN RIGHT OF WAY LINE OF THE PROPOSED WESTRIDGE BOULEVARD; SAID POINT BEING ON A CURVE, BEING CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 1040.00 FEET AND A DELTA OF 12°18'37", (A RADIAL LINE THRU SAID POINT BEARS N61°19'52"E); THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 223.02 FEET TO THE POINT OF TANGENCY; THENCE N16°21'31"W, A DISTANCE OF 431.41 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 1760.00 FEET AND A DELTA OF 21°36'47"; THENCE RUN NORTHERLY ALONG SAID CURVE, AN ARC DISTANCE OF 663.90 FEET TO THE POINT OF TANGENCY; THENCE N37°58'18"W, A DISTANCE OF 64.65 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1040.00 FEET AND A DELTA OF 38°23'32"; THENCE RUN NORTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 696.87 FEET TO THE POINT OF TANGENCY; THENCE N00°25'14"E, A DISTANCE OF 159.06 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 31; THENCE N89°42'08"E, ALONG SAID NORTH LINE A DISTANCE OF 2538.05 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF TRI-COUNTY ROAD AS DESCRIBED IN DEED BOOK 158, PAGE 111 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE ALONG SAID RIGHT OF WAY LINE, RUN S00°24'26"W, A DISTANCE OF 406.89 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 165.99 FEET AND A DELTA OF 97°57'54"; THENCE RUN SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 283.81 FEET TO THE POINT OF TANGENCY; THENCE N81°37'40"W, A DISTANCE OF 532.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 547.96 FEET AND A DELTA OF 20°12'04"; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 193.20 FEET TO THE POINT OF TANGENCY; THENCE N61°25'36"W, A DISTANCE OF 221.54 FEET; THENCE S89°42'08"W, A DISTANCE OF 803.63 FEET; THENCE S00°17'52"E, A DISTANCE OF 50.00 FEET TO A

CL 2005079861

OR 2745/346

POINT ON THE SOUTHERLY RIGHT OF WAY OF SAID TRI-COUNTY ROAD; THENCE N89°42'08"E, A DISTANCE OF 790.76 FEET; THENCE S61°25'36"E, A DISTANCE OF 208.66 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 597.96 FEET AND A DELTA OF 20°12'04"; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 210.83 FEET TO THE POINT OF TANGENCY; THENCE S81°37'40"E, A DISTANCE OF 532.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 215.99 FEET AND A DELTA OF 70°07'29"; THENCE RUN NORTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 264.35 FEET TO A POINT ON THE EAST LINE OF AFORESAID NORTHEAST 1/4 OF SAID SECTION 31; THENCE S00°24'26"W, A DISTANCE OF 1022.41 FEET TO THE POINT OF BEGINNING.

CONTAINS 79.06 ACRES, MORE OR LESS

AND

LESS PLATTED RIGHTS OF WAY IDENTIFIED IN FLORIDA FRUIT AND TRUCK LAND CO. AT LOUGHMAN, FLORIDA PER PLAT BOOK B, PAGE 68, LESS 0.2 ACRES, MORE OR LESS)

ALL IN THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA

CONTAINS 77.66 ACRES, MORE OR LESS AFTER DEDUCTION OF RIGHTS OF WAY.

LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

4F

CL 2005079872 OR 2745/412
HGP Date 04/01/2005 Time 15:34:05

DOC STAMPS: 8,943.90

This instrument prepared by and
after recording return to:

Michael J. Sheahan, Esquire
Godbold, Downing, Sheahan & Bill, P.A.
222 West Comstock Avenue, Suite 101
Winter Park, Florida 32789

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

SPECIAL WARRANTY DEED

This WARRANTY DEED is made and delivered as of the date indicated below by **TRI-COUNTY GROVES**, a Florida general partnership, c/o Leslie W. Dunson, Jr., whose address is P.O. Box 598, Dundee, Florida 33838, hereinafter called the Grantor, to **U.S. HOME CORPORATION**, a Delaware corporation, whose address is 151 Wymore Road, Suite 4000, Altamonte Springs, Florida 32714, hereinafter called the Grantee.

WITNESSETH:

That the Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Osceola County, Florida, and more particularly described as follows:

-See Exhibit "A"

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND Grantor hereby covenants that Grantor is lawfully seized of said land in fee simple, that the Grantor has good right and lawful authority to sell and convey said land, and that Grantor hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by through and under Grantor; subject to taxes accruing subsequent to December 31, 2004, and easements and restrictions of record, although this reference thereto shall not serve to reimpose same.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and seal the
31 day of March, 2005.

(Signature page to follow)

Signed, sealed and delivered in our presence:

Matthew D. Alexander
Signature

Matthew D. Alexander

Print Name: Renee C. Boop

Renee C. Boop
Signature

GRANTOR

TRI-COUNTY GROVES, a Florida general partnership

L. W. DUNSON & SON, INC., a Florida corporation, as General Partner

By Leslie W. Dunson, Jr.
Leslie W. Dunson, Jr., President

Date: 3/31/05

STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 31st day of march, 2005, by Leslie W. Dunson, Jr., as president of L.W. Dunson & Son, Inc., a Florida corporation, as general partner of Tri-County Groves, who is ☒ personally known to me or ☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW
Commission #DD159241
Expires: Nov 24, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

Renee C. Boop
Signature of Person Taking Acknowledgment
Notary Public

(Signature page to follow)

J. Matthew Landreth
Signature

Print Name: J. Matthew Landreth

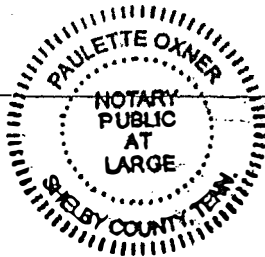
William R. Parvis
Signature

Print Name: William R. Parvis

STATE OF Tennessee
COUNTY OF Shelby

The foregoing instrument was acknowledged before me this 30th day of March, 2005,
by S. Peter Headley 1st V.P. of The Travelers Insurance Company, a Connecticut
corporation, as general partner of Tri-County Groves, who is
☒ personally known to me or
☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW



THE TRAVELERS INSURANCE
COMPANY, a Connecticut corporation, as
General Partner

By: S. Peter Headley
S. PETER HEADLEY
As its: FIRST VICE PRESIDENT

Date: 3-30-05

Paulette Oxner
Signature of Person Taking Acknowledgment
Notary Public

My Commission Expires Aug. 21, 2007

TRI COUNTY PARCELS

DESCRIPTION OF PARCEL TC-K (A PORTION OF TRACT K)

A PORTION OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGIN AT THE EAST 1/4 CORNER OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA; THENCE N00°24'26"E ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 1110.00 FEET; THENCE ALONG A BUFFER LINE LYING 25.00 FEET SOUTH OF THE FLAGGED JURISDICTIONAL LINES FOR WETLAND 2, THE FOLLOWING THIRTEEN COURSES:
N85°27'56"W, A DISTANCE OF 55.30 FEET;
THENCE N86°33'07"W, A DISTANCE OF 46.10 FEET;
THENCE N71°09'27"W, A DISTANCE OF 91.29 FEET;
THENCE N59°48'42"W, A DISTANCE OF 125.61 FEET;
THENCE N76°39'30"W, A DISTANCE OF 88.24 FEET;
THENCE N84°51'49"W, A DISTANCE OF 116.28 FEET;
THENCE N69°01'32"W, A DISTANCE OF 92.91 FEET;
THENCE N54°36'28"W, A DISTANCE OF 93.17 FEET;
THENCE N50°07'34"W, A DISTANCE OF 56.96 FEET;
THENCE N46°23'38"W, A DISTANCE OF 81.82 FEET;
THENCE N07°15'54"W, A DISTANCE OF 100.25 FEET;
THENCE N01°22'53"E, A DISTANCE OF 88.29 FEET;
THENCE N48°32'05"E, A DISTANCE OF 118.19 FEET;
THENCE LEAVING SAID BUFFER LINE RUN THE FOLLOWING SEVEN COURSES ALONG THE APPROXIMATE NORTHERN LIMITS OF TRACT K AS DEPICTED ON THE STONEYBROOK SOUTH MAP H DRI PLAN:
N87°35'48"W, A DISTANCE OF 243.45 FEET;
THENCE S19°30'22"W, A DISTANCE OF 208.86 FEET;
THENCE S57°27'30"W, A DISTANCE OF 136.57 FEET;
THENCE S08°26'43"E, A DISTANCE OF 354.19 FEET;
THENCE S72°27'19"W, A DISTANCE OF 330.21 FEET;
THENCE S18°52'21"W, A DISTANCE OF 329.13 FEET;
THENCE S71°13'18"W, A DISTANCE OF 319.35 FEET, TO A POINT ON THE EASTERN RIGHT OF WAY LINE OF THE PROPOSED WESTRIDGE BOULEVARD; SAID POINT BEING ON A CURVE, BEING CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 1040.00 FEET AND A DELTA OF 10°32'15", (A RADIAL LINE THRU SAID POINT BEARS N61°19'52"E); THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE AN ARC DISTANCE OF 191.00 FEET TO THE POINT OF TANGENCY; THENCE S39°12'23"E, A DISTANCE OF 528.57 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 31; THENCE N89°45'33"E, ALONG SAID SOUTH LINE A DISTANCE OF 1336.57 FEET TO THE POINT OF BEGINNING.
CONTAINS 43.83 ACRES, MORE OR LESS

LARRY WHALEY
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

5P

This Instrument prepared by and
after recording return to:

CL 2005079862 OR 2745/347
HGP Date 04/01/2005 Time 15:34:05

Michael J. Sheahan, Esquire
Godbold, Downing, Sheahan & Bill, P.A.
222 West Comstock Avenue, Suite 101
Winter Park, Florida 32789

DOC STAMPS: 26,247.90

-----[SPACE ABOVE THIS LINE FOR RECORDING DATA]-----

SPECIAL WARRANTY DEED

This WARRANTY DEED is made and delivered as of the date indicated below by **LESLIE W. DUNSON, III, LISA DUNSON, and LAURA BARBEN, (f/k/a LAURA DUNSON)**, all as Co-Trustees of the Trust under the Last Will and Testament of Barbara J. Dunson dated July 26, 1995, and by **LESLIE W. DUNSON, JR.**, individually and as Trustee of the Leslie W. Dunson, Jr. Revocable Trust U/A/D July 14, 2004, c/o Leslie W. Dunson JR., whose address is P.O. Box 598, Dundee, Florida 33838, hereinafter collectively called the Grantor, to **SOUTH DEVELOPMENT, LLC**, a Florida limited liability company, whose address is 151 Wymore Road, Suite 4000, Altamonte Springs, Florida 32714, hereinafter called the Grantee.

WITNESSETH:

That the Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Osceola County, Florida, and more particularly described as follows:

SEE EXHIBIT "A"

TOGETHER, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

GRANTOR, Leslie W. Dunson, Jr. is the former personal representative of the estate of Barbara J. Dunson. On June 14, 2004, in his capacity as personal representative of that estate, he executed the deed that is recorded in OR Book 2551, page 2475, public records of Osceola County, Florida (the "2004 Deed"). The grantees in the 2004 Deed are identified as the co-trustees of the trust under the last will and testament of Barbara J. Dunson dated July 25, 1995. The will is dated July 26, 1995, not July 25, 1995, and the reference in the deed to July 25, 2004 is a mistake. The 2004 Deed should have identified the grantees under that deed as the co-trustees of the trust under the will dated July 26, 1995. Barbara J. Dunson's estate was administered in Polk County, Florida, Circuit Court Probate Case number 03CP-0441, and the date of the will that was administered in that proceeding is July 26, 1995.

(continued on next page)

AND Grantor hereby covenants that Grantor is lawfully seized of said land in fee simple, that the Grantor has good right and lawful authority to sell and convey said land, and that Grantor hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by through and under Grantor; subject to taxes accruing subsequent to December 31, 2004, and easements and restrictions of record, although this reference thereto shall not serve to reimpose same.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and seal the 31st day of March, 2005.

Signed, sealed and delivered in our presence:

By: Leslie W. Dunson, Jr.
Leslie W. Dunson, Jr., Individually and as
Trustee of the Leslie W. Dunson, Jr.
Revocable Trust U/A/D July 14, 2004

Matthew D. Alexander
Signed
Printed: Matthew D. Alexander

Date: 3/31/05

Date: 3-31-05

Renee C. Roop
Signed
Printed: Renee C. Roop

Date: 3-31-05

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me this 31st day of March, 2005, by Leslie W. Dunson, Jr., Individually and as Trustee of the Leslie W. Dunson, Jr. Revocable Trust U/A/D July 14, 2004. He
☒ is personally known to me or
☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW
Renee C. Roop
Commission #DD159241
Expires: Nov 24, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

Renee C. Roop
Signature of Person Taking Acknowledgment
Notary Public

(continued on next page)

Matthew D. Alexander
 Signed
 Printed: Matthew D. Alexander

Date: 3-31-05

Renee C. Roop
 Signed
 Printed: Renee C. Roop

Date: 3-31-05

By: [Signature]
 Leslie W. Dunson, III, Co-Trustee of the
 Trust under the Last Will and Testament
 of Barbara J. Dunson dated July 26,
 1995

Date: 3/31/05

STATE OF FLORIDA
 COUNTY OF POLK

The foregoing instrument was acknowledged before me this 31st day of March, 2005, by Leslie W. Dunson, III., as Co-Trustee of the Trust under the Last Will and Testament of Barbara J. Dunson Dated July 26, 1995. He
☒ is personally known to me or
☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
 RUBBER STAMP SEAL BELOW



Renee C. Roop
 Commission #DD159241
 Expires: Nov 24, 2006
 Bonded Thru
 Atlantic Bonding Co., Inc.

Renee C. Roop
 Signature of Person Taking Acknowledgment
 Notary Public

[Signature]
 Signed

Printed: Corei Hollingsworth

Date: 3-31-05

[Signature]
 Signed

Printed: Christy J. Jernigan

Date: 3-31-05

By: [Signature]
 Lisa Dunson, Co-Trustee of the
 Trust under the Last Will and Testament
 of Barbara J. Dunson dated July 26,
 1995

Date: 3/31/05

(continued on next page)

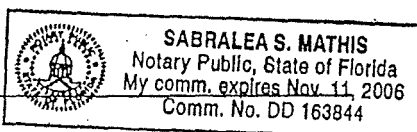
STATE OF FLORIDA
COUNTY OF Polk

The foregoing instrument was acknowledged before me this 31 day of March, 2005, by Lisa Dunson, as Co-Trustee of the Trust under the Last Will and Testament of Barbara J. Dunson Dated July 26, 1995. She

☒ is personally known to me or

☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW



Sabralea S. Mathis
Signature of Person Taking Acknowledgment
Notary Public

Matthew D. Alexander
Signed

Printed: Matthew D. Alexander

Date: 3-31-05

Renee C. Roop
Signed

Printed: Renee C. Roop

Date: 3-31-05

By: Laura Barben
Laura Barben (f/k/a Laura Dunson),
Co-Trustee of the Trust under the
Last Will and Testament of Barbara
J. Dunson dated July 26, 1995

Date: 3-31-05

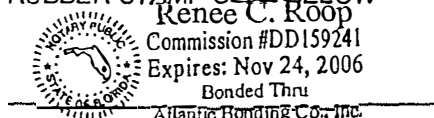
STATE OF FLORIDA
COUNTY OF Polk

The foregoing instrument was acknowledged before me this 31st day of March, 2005, by Laura Barben, f/k/a Laura Dunson, as Co-Trustee of the Trust under the Last Will and Testament of Barbara J. Dunson Dated July 26, 1995. She

☒ is personally known to me or

☐ has produced _____ as identification.

IMPRINT NOTARY PUBLIC
RUBBER STAMP SEAL BELOW



Renee C. Roop
Signature of Person Taking Acknowledgment
Notary Public

F:\3\CD\Stbrk South - Dunson - D Warranty Deed .wpd

DUNSON PARCELS

DESCRIPTION OF PARCEL D

THE SW 1/4 OF THE SW 1/4 OF SECTION 29, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY FLORIDA; AND THE NW 1/4 OF THE SW 1/4 OF SAID SECTION 29, TOWNSHIP 25 SOUTH, RANGE 27 EAST; AND THE EAST 1/2 OF THE SE 1/4 OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 27 EAST;

LESS AND EXCEPT THEREFROM THE FOLLOWING DESCRIBED LAND:

FROM THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA, RUN S88°36'48"W, ALONG THE SOUTH LINE OF SAID SECTION 30, 448.28 FT., TO THE POINT OF BEGINNING; CONTINUE S88°35'48"W, 880.10 FT., TO THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 30; RUN THENCE N00°17'07"W, ALONG THE WEST LINE OF SAID EAST 1/2 OF THE SOUTHEAST 1/4, 1510.84 FT.; RUN THENCE N77°28'55"E, 166.87 FT.; RUN THENCE N01°54'02"W, 95.62 FT.; RUN THENCE N16°31'10"E, 242.36 FT.; RUN THENCE N07°32'15"W, 129.06 FT.; RUN THENCE N81°07'41"E, 127.15 FT.; RUN THENCE S78°24'28"E, 190.74 FT.; RUN THENCE N85°04'10"E, 296.60 FT.; RUN THENCE S02°06'47"E, 86.35 FT.; RUN THENCE S33°38'14"E, 78.25 FT.; RUN THENCE S15°00'33"E, 144.64 FT.; RUN THENCE S00°53'01"W, 145.56 FT.; RUN THENCE S41°51'04"W, 167.55 FT.; RUN THENCE S52°04'40"W, 124.80 FT.; RUN THENCE S22°15'47"W, 132.17 FT.; RUN THENCE S25°55'41"E, 240.66 FT.; RUN THENCE S38°05'30"E, 185.54 FT.; RUN THENCE S00°49'27"W, 346.82 FT.; RUN THENCE S50°40'12"W, 211.23 FT.; RUN THENCE S00°39'05"E, 212.70 FT.; RUN THENCE S72°14'00"E, 72.96 FT.; RUN THENCE S37°03'09"E, 187.63 FT.; TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPT LANDS SET FORTH IN THAT CERTAIN RIGHT-OF-WAY DEED RECORDED IN DEED BOOK 158, PAGE 12, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 25 SOUTH, RANGE 27 EAST, AS LIES WITHIN 25 FEET OF A LINE EXTENDING FROM A POINT 25 FEET SOUTH OF THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 25 SOUTH, RANGE 27 EAST; RUN THENCE N 87°47' W, 661.7 FEET TO THE SOUTHWEST CORNER OF SAID SECTION; RUN THENCE WEST TO THE SOUTHWEST CORNER OF SECTION 29; RUN THENCE SOUTH, ALONG THE EAST LINE OF SECTION 31, A DISTANCE OF 407.2 FEET; RUN THENCE ON A 30 DEGREE CURVE TO THE RIGHT, 202.01 FEET; RUN THENCE N 61°49' W, 215.1 FEET; RUN THENCE WEST 532.9 FEET, TO THE CENTERLINE OF CLAY ROAD.

ALSO LESS AND EXCEPT LANDS SET FORTH IN THAT CERTAIN QUIT-CLAIM DEED (FOR PUBLIC ROAD RIGHT-OF-WAY) RECORDED IN OFFICIAL BOOK 126, PAGE 41, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE NORTH 15 FEET OF THE WEST 495 FEET OF THE NE 1/4 OF THE SE 1/4 OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA.

CONTAINS 124.60 ACRES, MORE OR LESS.

EXHIBIT "A"



FRANKLIN, HART & REID
 CIVIL ENGINEERS & LAND SURVEYORS
 P.O. BOX 16336 TAMPA, FL 33616
 TEL. 813/833-1111

MASTER UTILITIES

EXHIBIT

to the Petition

STONEBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT

PROPOSED CONSTRUCTION TIMETABLE AND COST ESTIMATES

PHASE Construction Period	Phase 1 2005-2008	Phase 2 2008-	TOTAL PROJECT
	Gated, Tri-Co Rd, West Sd Blvd North Tract		
<u>Description</u>			
Roadway	\$ 13,223,000.00	\$ 2,750,000.00	\$ 15,973,000.00
Water & Sewer Facilities	\$ 420,000.00	\$ 170,000.00	\$ 590,000.00
Earthwork, Storm Water Mgmt	\$ 5,136,640.00	\$ 1,284,160.00	\$ 6,420,800.00
Hardscape, Irr, Landscape	\$ 4,131,800.00	\$ 937,500.00	\$ 5,069,300.00
Golf Course Drainage, Irr, Grassing	\$ 5,000,000.00	\$ 1,000,000.00	\$ 6,000,000.00
Engineering & Professional	\$ 4,442,500.00	\$ 335,000.00	\$ 4,777,500.00
Contingency	<u>\$ 3,371,310.00</u>	<u>\$ 584,250.00</u>	<u>\$ 3,955,560.00</u>
 PHASE TOTAL	 \$ 35,725,250.00	 \$ 7,060,910.00	 <u>\$ 42,786,160.00</u>

Exhibit "D" to the Petition

STATEMENT OF ESTIMATED REGULATORY COSTS

FOR

**STONEYBROOK SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

PREPARED BY:

RIZZETTA & COMPANY, INC.

3434 Colwell Avenue

Suite 200

Tampa, Florida 33614

(813) 933-5571

October 19, 2005

RIZZETTA & COMPANY
INCORPORATED

Exhibit "E" to the Petition

**STONEYBROOK SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

STATEMENT OF ESTIMATED REGULATORY COSTS

TABLE OF CONTENTS

	<u>PAGE</u>
I. INTRODUCTION	
1. PURPOSE & SCOPE	1
2. STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT	2
II. STATUTORY ITEMS	3
1. A GOOD FAITH ESTIMATE OF THE NUMBER OF INDIVIDUALS AND ENTITIES LIKELY TO BE REQUIRED TO COMPLY WITH THE ORDINANCE TOGETHER WITH A GENERAL DESCRIPTION OF THE TYPES OF INDIVIDUALS LIKELY TO BE AFFECTED BY THE ORDINANCE	
A. THE STATE OF FLORIDA	4
B. OSCEOLA COUNTY	4
C. CURRENT PROPERTY OWNERS	4
D. FUTURE PROPERTY OWNERS	5
2. A GOOD FAITH ESTIMATE OF THE COST TO THE AGENCY AND TO ANY OTHER STATE AND LOCAL ENTITIES OF IMPLEMENTING AND ENFORCING THE PROPOSED ORDINANCE AND ANY ANTICIPATED EFFECT ON STATE AND LOCAL REVENUES	
A. COSTS TO GOVERNMENTAL AGENCIES OF IMPLEMENTING & ENFORCING THE ORDINANCE	
1. OSCEOLA COUNTY	5
2. STATE OF FLORIDA	5
3. THE DISTRICT	6
B. IMPACT ON STATE AND LOCAL REVENUES	6
3. A GOOD FAITH ESTIMATE OF THE TRANSACTIONAL COSTS LIKELY TO BE INCURRED BY INDIVIDUALS AND ENTITIES, INCLUDING LOCAL GOVERNMENT ENTITIES, REQUIRED TO COMPLY WITH THE REQUIREMENTS OF THE ORDINANCE	7
4. AN ANALYSIS OF THE IMPACT ON SMALL BUSINESSES AS DEFINED BY SECTION 288.703, F.S., AND AN ANALYSIS OF THE IMPACT ON SMALL COUNTIES AND SMALL CITIES AS DEFINED BY SECTION 120.52 F.S.	8
5. ANY ADDITIONAL INFORMATION THAT THE AGENCY DETERMINES MAY BE USEFUL	8

STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

I. INTRODUCTION

1. PURPOSE AND SCOPE

This Statement of Estimated Regulatory Costs has been prepared as a component of the petition filed with the Board of County Commissioners of Osceola County, Florida, to establish the Stoneybrook South Community Development District ("District") in accordance with Chapter 190.005, Florida Statutes ("F.S."). Specifically, Section 190.005(1)(a)8, F.S., requires, as part of the petition, a Statement of Estimated Regulatory Costs prepared pursuant to Section 120.541 F.S.

A community development district ("CDD") is established under the Uniform Community Development District Act of 1980, Chapter 190 of the Florida Statutes, as amended (the "Act"). A CDD is a local unit of special-purpose government that is limited to the performance of those specialized functions authorized by the Act. Those specialized functions consist of the planning, financing, constructing and maintaining of certain public infrastructure improvements and community development services. As an independent special district, the CDD's governing body establishes its own budget and, within the scope of its authorized powers, operates independently of the local general-purpose governmental entity (i.e., the county or the city) whose boundaries include the CDD.

However, a CDD cannot regulate land use or issue development orders; those powers reside with the local general-purpose government. The Legislature has, in Section 190.004(3), F.S., made this clear by stating:

"The establishment of an independent community development district as provided in this act is not a development order within the meaning of chapter 380. All governmental planning, environmental, and land development laws, regulations, and rules apply to all development of the land within a community development district. Community development districts do not have the power of a local government to adopt a comprehensive plan, building code, or land development code, as those terms are defined in the Local Government Comprehensive Planning and Local Development Regulation Act. A district shall take no action which is inconsistent with applicable comprehensive plans, rules, or regulations of the applicable local general-purpose government."

STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

In addition, the parameters for the review and evaluation of community development district petitions are clearly set forth in Section 190.002(2)(d), F.S., as follows:

"That the process of establishing such a district pursuant to uniform general law be fair and based only on factors material to managing and financing the service-delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant."

Therefore, the scope of this Statement of Estimated Regulatory Costs is limited to an evaluation of those factors pertinent to the establishment of a CDD as defined by the Legislature and outlined in Section 120.541(2), F.S.

The purpose of Chapter 190, F.S. is to provide another tool to government and private landowners in their efforts to comply with comprehensive plans which require adequate public facilities and services as a pre-condition for future development. See Section 163.3177(10)(h) (the "concurrency" requirement), F.S.

The CDD is a special purpose unit of local government that is established for the purpose of providing an alternative mechanism for financing the construction of public infrastructure. A CDD must be structured to be financially independent as intended by the Legislature. The cost of any additional public improvements to be constructed or any additional services to be provided by the county as a result of this development will be incurred whether the infrastructure is financed through a CDD or any other alternative financing method. These costs have already been evaluated by all appropriate agencies during the approval process for the development. The annual operations and administrative costs of the CDD will be borne entirely by the District and will not require any subsidy from the State of Florida or Osceola County, nor will it place any additional economic burden on those persons not residing within the District.

2. STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT

The proposed District will contain approximately 899 acres. The petitioner is seeking authority, as outlined in Section 190.012 F.S., for the District to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities and basic infrastructure that includes, but is

STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

not limited to: water management and control, water supply, sewer, wastewater management, bridges or culverts, district roads and street lights, parking improvements, signage, conservation and/or mitigation areas, parks and recreational facilities, or any other project, with or without the boundaries of the District, required by a development order issued by a local government or subject of an agreement between the District and a governmental entity.

If approved, the District will be authorized to finance these types of infrastructure improvements through ~~special or non-ad valorem~~ assessment revenue bonds. Repayment of these bonds will be through special or non-ad valorem assessments levied against all benefited properties within the District. On-going operation and maintenance for District owned facilities is expected to be funded through maintenance assessments levied against all benefited properties within the District.

II. STATUTORY ITEMS:

Section 120.541(2), F.S. (2004), defines the elements a Statement of Estimated Regulatory Costs must contain, as follows:

- (1) A good faith estimate of the number of individuals and entities likely to be required to comply with the ordinance, together with a general description of the types of individuals likely to be affected by the ordinance;
- (2) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed ordinance, and any anticipated effect on state and local revenues;
- (3) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local government entities, required to comply with the requirements of the ordinance;
- (4) An analysis of the impact on small businesses as defined by Section 288.703, F.S. and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.;
- (5) Any additional information that the agency determines may be useful.

STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

The estimated regulatory impacts for the establishment of the District are summarized below.

1. **A GOOD FAITH ESTIMATE OF THE NUMBER OF INDIVIDUALS AND ENTITIES
LIKELY TO BE REQUIRED TO COMPLY WITH THE ORDINANCE, TOGETHER
WITH A GENERAL DESCRIPTION OF THE TYPES OF INDIVIDUALS LIKELY TO
BE AFFECTED BY THE ORDINANCE**

The individuals and entities likely to be required to comply with the ordinance or affected by the proposed action (i.e., adoption of the ordinance) can be categorized, as follows: A) The State of Florida and its residents, B) Osceola County and its residents, C) current property owners and D) future property owners.

A. THE STATE OF FLORIDA

The State of Florida and its residents and general population will not incur any compliance costs related to the establishment and on-going administration of the District and will only be affected to the extent that the State incurs those nominal administrative costs outlined in Section 2. A. 2 below. The cost of any additional administrative services provided by the state as a result of this development will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

B. OSCEOLA COUNTY

Osceola County and its residents not residing within the boundaries of the District will not incur any compliance costs related to the on-going administration of the CDD other than any one-time administrative costs outlined in Section 2. A. 1 below. Once the District is established, these residents will not be affected by adoption of the ordinance. The cost of any additional administrative services provided by the county as a result of this development will be incurred whether the infrastructure is financed through a CDD or any alternative financing method.

C. CURRENT PROPERTY OWNERS

The current property owners of the lands within the boundaries of the proposed District will be affected by the proposed ordinance to the extent that the District issues debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

D. FUTURE PROPERTY OWNERS

The future property owners are those who will own property in the proposed District. These future property owners will be affected by the proposed ordinance to the extent that the District issues debt for the construction of infrastructure and undertakes operation and maintenance responsibility for that infrastructure.

2. **A GOOD FAITH ESTIMATE OF THE COST TO THE AGENCY, AND TO ANY OTHER STATE AND LOCAL ENTITIES, OF IMPLEMENTING AND ENFORCING THE PROPOSED ORDINANCE, AND ANY ANTICIPATED EFFECT ON STATE AND LOCAL REVENUES**

A. **COSTS TO GOVERNMENTAL AGENCIES OF IMPLEMENTING AND ENFORCING THE ORDINANCE**

1. Osceola County (The "Agency")

Because the proposed CDD encompasses less than 1,000 acres, this petition is being submitted to Osceola County (i.e., the "Agency" under Section 120.541(2), Florida Statutes) for approval in accordance with Section 190.005(2) Florida Statutes. The Agency may incur certain one-time administrative costs involved with the review of this petition.

Once the proposed District is established, Osceola County will not incur any quantifiable on-going costs resulting from the on-going administration of the District. As previously stated, the CDD operates independently from the county and all administrative and operating costs incurred by the District relating to the financing and construction of infrastructure are borne entirely by the District. The proposed District will submit, for informational purposes, its annual budget, financial report, audit and public financing disclosures to the County. Since there are no legislative requirements for review or action, any costs incurred by Osceola County are within its control. The Agency may, however, choose to review these documents. To offset these one time administrative costs, the petitioner will submit a filing fee of \$15,000 to Osceola County.

2. State of Florida

Once the District is established, the State of Florida will incur only nominal administrative costs to review the periodic reports required pursuant to Chapters 190

STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

and 189, F.S. These reports include the annual financial report, annual audit and public financing disclosures. To offset these costs, the Legislature has established a maximum fee of \$175 per District per year to pay the costs incurred by the Special Districts Information Program to administer the reporting requirements of Chapter 189, F.S. Because the proposed District, as defined in Chapter 190, F.S., is designed to function as a self-sufficient special-purpose governmental entity, it is responsible for its own management. Therefore, except for the reporting requirements outlined above, or later established by law, no additional burden is placed on the State once the District has been established.

3. The District.

The proposed District will also incur costs for operations and maintenance of its facilities and for its administration. These costs will be completely paid for from annual assessments against all properties within the District benefiting from its facilities and its services.

B. IMPACT ON STATE AND LOCAL REVENUES

It is anticipated that approval of this petition will not have any negative effect on state revenues. There is however, the potential for an increase in state sales tax revenue resulting from a stimulated economy although it is not possible to estimate this increase with any degree of certainty. In addition, local ad valorem tax revenues may be increased due to long-lasting increases in property values resulting from the District's construction of infrastructure and on-going maintenance services. Similarly, private development within the District, which will be facilitated by the District's activities, should have a positive impact on property values and therefore ad valorem taxes.

In addition, impact fee and development permit revenue is expected to be generated by private development within the District and, accordingly, should also increase local revenues.

Lastly, some express a concern that a District obligation could become a state or county obligation thereby negatively effecting state or local revenues. This cannot occur as Chapter 190 specifically addresses this issue and expressly states: "It is further the purpose and intent of the Legislature that no debt or obligation of a district shall constitute a burden on any local general-purpose government without its consent." Section 190.002(3), F.S. "A default on the bonds or obligations of a

STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

district shall not constitute a debt or obligation of a local general-purpose government or the state. "Section 190.016(15), F.S.

In summary, establishment of the proposed Stoneybrook South Community Development District will not create any significant economic costs for the State of Florida or for Osceola County.

3. A GOOD FAITH ESTIMATE OF THE TRANSACTIONAL COSTS LIKELY TO BE INCURRED BY INDIVIDUALS AND ENTITIES, INCLUDING LOCAL GOVERNMENT ENTITIES, REQUIRED TO COMPLY WITH THE REQUIREMENTS OF THE ORDINANCE.

The transactional costs associated with adoption of an ordinance to establish the District are primarily related to the financing of infrastructure improvements. The District will determine what infrastructure it considers prudent to finance through the sale of bonds. Once the decision is made to issue bonds it is expected that assessments will be levied against benefited property owners within the proposed District. The revenue generated by payment of these assessments will be used to repay the bonds. The obligation to pay the assessments will "run with the land" and will be transferred to new property owners upon sale of any portions of the property.

To fund the cost of maintaining District infrastructure and operating the District, operation and maintenance assessments may be imposed on the District property owners. As with the special assessments for infrastructure acquisition and construction, the property owner will be responsible for payment of these assessments on the basis of the amount of benefited property owned.

All persons choosing to acquire property in the District will be responsible for such assessments in addition to the taxes or assessments imposed by Osceola County or other taxing authorities.

In exchange for the payment of these special assessments, there are benefits to be derived by the future property owners. Specifically, these persons can expect to receive a higher level of services because they, the property owners, will elect the members of the Districts' Board of Supervisors. Further, the District is limited in jurisdiction and responsibility to this single development. Therefore, the District should be extremely responsive to the needs of the property owners within the District.

STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

4. **AN ANALYSIS OF THE IMPACT ON SMALL BUSINESSES AS DEFINED BY SECTION 288.703, F.S., AND AN ANALYSIS OF THE IMPACT ON SMALL COUNTIES AND SMALL CITIES AS DEFINED BY SECTION 120.52 F.S.**

Establishment of the proposed District should not have any negative impact on small businesses. Any business, large or small, has the option of locating in a community development district provided the local governmental authority has issued the appropriate land use approvals. Those that choose this option will be subject to the financial obligations imposed by the District and will accrue the benefits resulting from being in the District.

Furthermore, the District must operate according to Florida's "Sunshine" laws and must follow certain competitive bidding requirements for certain goods and services it will purchase. As a result, small businesses should be better able to compete for District business serving the lands to be included within the District.

A CDD does not discriminate in terms of the size of businesses that can be located within the boundaries or transact business with the District.

Establishment of the District should have a positive impact on the small businesses of the local economy. As outlined above, success of the development should generate increased employment and stimulate economic activity in the area through increased construction expenditures related to infrastructure and private development, thus providing enhanced opportunity for small businesses.

Osceola County is not defined as a small county for purposes of this requirement.

In addition, establishment of a CDD should not have a negative impact on small cities or counties, because the cost to construct the infrastructure is borne entirely by the property owners within the District.

5. **ANY ADDITIONAL INFORMATION THAT THE AGENCY DETERMINES MAY BE USEFUL**

Certain data utilized in this report was provided by the developer/petitioner and represents the best information available at this time. Other data was provided by Rizzetta & Company and was based on observations, analysis and experience with private development and other community development districts in various stages of

STONEYBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ESTIMATED REGULATORY COSTS

existence.

**INTERLOCAL AGREEMENT
BETWEEN OSCEOLA COUNTY, FLORIDA AND
STONEBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT
REGARDING THE EXERCISE OF POWERS AND
COOPERATION ON PROVIDING ADDITIONAL DISCLOSURE AND NOTICES**

THIS INTERLOCAL AGREEMENT, (the "Interlocal Agreement"), dated as of _____, 2006, is entered into by and between **Osceola County, Florida** (the "County"), a political subdivision of the State of Florida, and **Stoneybrook South Community Development District** (the "District"), a community development district created pursuant to the provisions of Chapter 190, Florida Statutes, with its District Manager being Rizzetta & Company, Inc. with offices located at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

RECITALS:

WHEREAS, South Development, LLC, a Florida limited liability company, and U.S. Home Corporation, a Delaware corporation (jointly the "Petitioner"), as fee simple owner of real property located in Osceola County, Florida, more particularly described on Exhibit "A" hereto and incorporated herein by this reference (the "Property"), did file with the County on January 12, 2006, a petition (the "Petition") pursuant to the District Act (as defined herein) to establish the Stoneybrook South Community Development District; and

WHEREAS, upon review of the Petition and supporting testimony, evidence and documentation, including but not limited to surveys, plans and specifications and financial data, the Board of County Commissioners of Osceola County, (the "County Board"), on July 24, 2006, granted the Petition; and

WHEREAS, on July 24, 2006, concurrent with or subsequent to the action of the County Board granting the Petition, the County Board enacted Ordinance No. 06-26 (the "Ordinance") establishing the Stoneybrook South Community Development District (the "District"); and

WHEREAS, the District consists of that real property wholly within the boundaries described in the Ordinance; and

WHEREAS, the District is an independent special district an a local unit of special-purpose government which is created pursuant to the District Act, and is limited to the performance of those specialized functions authorized by the District Act and the Ordinance; and

WHEREAS, the governing body of the District is created, organized, constituted and authorized to function specifically as prescribed in the District Act and the Ordinance for the delivery of urban community development services; and

WHEREAS, pursuant to the District Act, the District is presently authorized to

construct, acquire, and maintain infrastructure improvements and services set forth in Section 190.012(1) of the District Act, for which the District may impose, levy and collect non-ad valorem special assessments on land within the boundaries of the District; and

WHEREAS, in accordance with the District Act, the County has expressed in the Ordinance its consent to the District Board (as defined herein) having the additional powers to plan, establish, acquire, construct, or reconstruct, enlarge or extend, equip, operate and maintain additional systems and facilities described and authorized by Sections 190.012(2)(a) and 190.012(2)(d) of the District Act, for which the District may impose, levy, and collect non-ad valorem special assessments on land within the boundaries of the District; and

WHEREAS, the Petitioner has previously indicated its intent to present to the District Board, after its establishment, a proposed Interlocal Agreement between the County and the District to further define the responsibility of the District to (i) provide for certain enhanced disclosure regarding the establishment of the District and the existence of liens and special assessments on lands contained within the District's boundaries, (ii) provide that annual notice be given by the District to all landowners within the District regarding the date, time and place of the scheduled monthly meetings of the Board of Supervisors for its ensuing fiscal year and (iii) provide that annual notice be given by the District to all landowners within the District regarding the date, time and place of its budget hearing; and

WHEREAS, Petitioner has presented this Interlocal Agreement to the District Board for approval; and

WHEREAS, it is in the mutual interest of the County and the District to establish intergovernmental relations that encourage, promote and improve the coordination, overall effectiveness and efficiency of governmental activities and services within the boundaries of the District; and

WHEREAS, Section 163.01, Florida Statutes, known as the "Florida Interlocal Corporation Act of 1969" (hereinafter, the "Cooperation Act"), permits local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities; and

WHEREAS, the County and the District find this Interlocal Agreement to be necessary, proper and convenient to the exercise of their powers, duties and purposes authorized by law; and

WHEREAS, the County and the District desire to exercise jointly their common powers and authority concerning the cost effective financing of the acquisition and construction of the infrastructure, public improvements and community facilities; the avoidance of inefficiencies caused by the unnecessary duplication of services and facilities; and the clarification of responsibilities, obligations, duties, powers and liabilities of each of the

governmental bodies.

NOW, THEREFORE, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and the District agree as follows:

ARTICLE I - INTRODUCTION

Section 1.01. Authority. This Interlocal Agreement is entered into pursuant to the authority set forth in the Cooperation Act and the District Act, and other applicable provisions of law.

Section 1.02. Recitals and Exhibits. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Interlocal Agreement. All exhibits identified herein are hereby incorporated by reference to the same extent as is fully set forth herein.

Section 1.03. Authority to Contract. The execution of this Interlocal Agreement has been authorized by the appropriate body or official(s) of the County and the District, each party has complied with all applicable requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

Section 1.04. Definitions. The following terms when used in capitalized form herein shall have the respective meaning indicated below unless the context shall clearly indicate otherwise:

“District Board” means the initial Board of Supervisors and all subsequent forms of the Board of Supervisors for the District.

“Capital Assessments” means an apportioned charge levied by the District against a Parcel to satisfy the costs and expenses of the infrastructure improvements, which shall constitute a special assessment lien on the Parcel. This assessment is intended to refer to the Benefit Special Assessments and Special Assessments, as set forth and described in Section 190.021(2) and 190.022 of the District Act, respectively.

“District Act” means the “Uniform Community Development District Act of 1980” codified in Chapter 190, Florida Statutes, as amended from time to time.

“Parcel” means a portion of the Property such as a lot, parcel, tract or any other quantity of land capable of being separately conveyed and having a separate folio number assigned by the Tax Collector of Osceola County.

ARTICLE II - DISTRICT POWERS

Section 2.01. Exercise of Powers.

A. **Powers.** The District has and shall retain all powers, rights,

obligations and responsibilities granted or imposed by the District Act, as amended from time to time, including but not limited to, the general powers and special powers set forth in Sections 190.011 and 190.012(1), Florida Statutes.

B. **Additional Powers.** The District has and shall retain the additional special powers to plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain additional systems and facilities described and authorized by Sections 190.012(2)(a) and 190.012(2)(d), Florida Statutes; provided, however, that with respect to the powers being consented to under Section 190.012(2)(d), Florida Statutes, the County specifically reserves the right of approval by the Board of County Commissioners of the construction or installation of a gate or gates on any road within the boundaries of the District that is or will be owned by the District.

C. **Acknowledgment of Powers.** The District hereby acknowledges that its additional powers under the Ordinance do not include those set forth in Sections 190.012(2)(b), 190.012(2)(e) and 190.012(2)(f), Florida Statutes, and the District agrees that it will not provide such improvements or services, nor collect assessments thereof without the prior approval and amendment to the Ordinance by the County Board.

ARTICLE III - ENHANCED DISCLOSURE AND NOTICE

Section 3.01. Enhanced Disclosure of District and Assessments. In addition to the statutory requirements for disclosure set forth in Sections 190.009, 190.048 and 190.0485, the District Board hereby agrees to have executed and filed in the Official Records of Osceola County a "Declaration of Consent to Jurisdiction of Community Development District and to Imposition of Special Assessments" in substantially the form attached hereto as Exhibit B. Such Declaration is intended to inform potential future landowners of land within the boundaries of the District of both the establishment of the District and the existence of liens and special assessments on lands contained within the District, which liens run with the land.

Section 3.02. Notice of District Meeting Schedule. In addition to the statutory notice requirement set forth in Section 190.008(2)(a), the District hereby agrees to provide once a year to each landowner in the District direct notice of District's adopted schedule of meetings of its Board of Supervisors for the ensuing fiscal year, which notice shall designate the date, time and place of each of the scheduled meetings. The described notice will be sent by U.S. mail to each landowner within the District at their last known mailing address according to the owner information on record with the Osceola County Tax Collector for the respective Parcel as of the date of such notice. The District agrees to also provide a copy of said notice to the Osceola County Manager by mail to the County Administration Building, 1 Courthouse Square, Suite 4700, Kissimmee, Florida 34741 or such other address as directed in writing by the County Manager.

Notice of Annual Budget Hearing. In addition to the statutory notice requirement set forth in Section 190.008(2)(a), the District hereby agrees to provide to each landowner in the District direct notice of District's annual budget hearing, which notice shall designate the date, time and place of the public hearing. The District will work in cooperation with the Osceola County Property Appraiser and Tax Collector to have such direct notice

placed on the TRIM Notice sent to each landowner in the District and, in the absence of permission from the Property Appraiser or Tax Collector to use the TRIM Notice, the District will, in the alternative, send notice of date, time and place of the budget hearing by U.S. mail to each landowner within the District at their last known mailing address according to the owner information on record with the Osceola County Tax Collector for the respective Parcel.

Article IV MISCELLANEOUS PROVISIONS

Section 4.01. Negotiation at Arm's Length. This Interlocal Agreement has been negotiated fully between the parties as and arm's length transaction and with assistance of legal counsel. Both parties participated fully in the preparation of this Interlocal Agreement. In the case of a dispute concerning the interpretation of any provision of this Interlocal Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the language in question will not be interpreted or construed against either party.

Section 4.02. Notices. Any notices required or allowed to be delivered shall be in writing and be deemed to be delivered when: (i) hand delivered to the official hereinafter designated, or (ii) upon receipt of such notice when deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to a party at the address set forth opposite the party's name below, or at such other address as the party shall have specified by written notice to the other party delivered in accordance herewith.

If to the County:	County Attorney County Administration Building 1 Courthouse Square, Suite 4200 Kissimmee, Florida 34741
-------------------	--

If to the District:	c/o District Manager Rizzetta & Company, Inc. 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 Attn: Mr. Bill Rizzetta
---------------------	---

With Copy to:	Godbold, Downing, Sheahan & Bill, P.A. 222 W. Comstock Ave., Suite 101 Winter Park, Florida 32789 Attn: Michael J. Sheahan
---------------	---

Section 4.03. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the County, the District, and their respective successors and assigns.

Section 4.04. Filing. The County Board and the District Board hereby authorize and direct, after execution of this Interlocal Agreement by the duly qualified and authorized officers of each of the parties hereto, that this Interlocal Agreement be filed with the Clerk

of the Circuit Court of Osceola County, Florida, in accordance with the requirements of Section 163.01(11) of the Cooperation Act.

Section 4.05. Applicable Law and Venue. This Interlocal Agreement and the provisions contained herein shall be governed by and construed in accordance with the laws of the State of Florida. In any action, in equity or law, with respect to the enforcement or interpretation of this Interlocal Agreement, venue shall be solely in Osceola County, Florida.

Section 4.06. Entire Agreement. This instrument and its exhibits constitute the entire agreement between the parties and supersede all previous discussions, understandings and agreements between the parties relating to the subject matter of this Agreement. Amendments to and waiver of the provisions herein shall be made by the parties in writing by formal amendment.

Section 4.07. Continued Effect; Remedies. Notwithstanding anything herein to the contrary, no provision of this Interlocal Agreement shall be construed to affect, alter, or otherwise impair the District's power to impose, levy, and collect Capital Assessments or assessments for operation and maintenance purposes and the failure of the District to comply with or provide the enhanced disclosure or notices as described herein shall not in any manner render the Capital Assessments, the operation and maintenance assessments, or any of the proceedings related thereto ineffective; provided, however, that the District must comply with the additional notice requirement set forth in Section 3.03 hereof for its annual budget hearing to be considered effective. The County's remedy for the District's failure to perform in accordance with the terms of this Interlocal Agreement shall be an action for mandamus or for specific performance, as applicable, by court order, to cause the District to comply with its obligations hereunder.

Section 4.08. Effective Date. This Interlocal Agreement shall become effective after its execution by the authorized representatives of both parties and upon the date of its filing with the Clerk of the Circuit Court of Osceola County, Florida.

IN WITNESS WHEREOF, the parties hereto, by and through the undersigned, have entered into this Interlocal Agreement on the date and year first above written/

**Board of County Commissioners
Of Osceola County, Florida**

ATTEST:

By: _____

Name: _____

Title: _____

(Seal)

STATE OF FLORIDA}
COUNTY OF OSCEOLA}

The foregoing instrument was acknowledges before me this ____ day of _____
2006, by _____ and _____, as the
_____ and _____ of Osceola County, Florida, and who
have acknowledged that they executed the same behalf of Osceola County, Florida and that
each was authorized to do so. Each is personally known to me or has produced
_____ as identification.

In witness whereof, I hereunto set my hand and official seal.

Notary Public, State of Florida

**STONEYBROOK SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: _____
Title: Chairman

Name (Print):

STATE OF FLORIDA}
COUNTY OF OSCEOLA}

The foregoing instrument was acknowledges before me this ____ day of _____
2006, by _____ and _____, as the Chairman
of the Board of Supervisors and _____ for the Stoneybrook South
Community Development District, and who have acknowledged that they executed the same
behalf of Osceola County, Florida and that each was authorized to do so. Each is personally
known to me or has produced _____ as identification.

In witness whereof, I hereunto set my hand and official seal.

Notary Public, State of Florida

STONEBROOK SOUTH COMMUNITY DEVELOPMENT DISTRICT

DESCRIPTION (AS PREPARED BY SURVEYOR)

BEGIN AT THE SOUTHEAST CORNER OF SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST; THENCE N89°48'41"W, A DISTANCE OF 2654.53 FEET TO THE SOUTH 1/4 CORNER OF SAID SECTION 31; THENCE N89°48'41"W, A DISTANCE OF 2811.80 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 31, THENCE N 00°25'47"E, A DISTANCE OF 2635.05 FEET WEST 1/4 CORNER OF SAID SECTION 31; THENCE N00°25'47"E, A DISTANCE OF 2635.04 TO THE FEET TO THE NORTHWEST CORNER OF SAID SECTION 31; THENCE N89°42'08"E, A DISTANCE OF 2817.00 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 31; THENCE N89°42'07"E ALONG THE NORTH LINE OF SAID SECTION 31, A DISTANCE OF 2202.85 FEET; THENCE LEAVING SAID NORTH LINE OF SECTION 31, RUN N35°57'49"W, A DISTANCE OF 187.63 FEET; THENCE N71°08'40"W, A DISTANCE OF 72.96 FEET; THENCE N00°26'15"E, A DISTANCE OF 212.70 FEET; THENCE N51°45'32"E, A DISTANCE OF 211.23 FEET; THENCE N00°15'53"E, A DISTANCE OF 346.82 FEET; THENCE N37°00'10"W, A DISTANCE OF 185.54 FEET; THENCE N24°50'21" W, A DISTANCE OF 240.66 FEET; THENCE N23°21'07"E, A DISTANCE OF 132.17 FEET; THENCE N53°12'59"E, A DISTANCE OF 124.93 FEET; THENCE N42°56'24"E, A DISTANCE OF 167.55 FEET; THENCE N01°58'21"E, A DISTANCE OF 145.56 FEET; THENCE N 13°55'13"W, A DISTANCE OF 144.64 FEET; THENCE N32°32'54"W, A DISTANCE OF 78.25 FEET; THENCE N01°01'27"W, A DISTANCE OF 86.35 FEET; THENCE S86°09'30"W, A DISTANCE OF 296.60 FEET; THENCE N77°19'08"W, A DISTANCE OF 190.74 FEET; THENCE S 82°13'01"W, A DISTANCE OF 127.15 FEET; THENCE S06°26'55"E, A DISTANCE OF 129.06 FEET; THENCE S17°36'30"W, A DISTANCE OF 242.36 FEET; THENCE S00°48'42"E, A DISTANCE OF 95.62 FEET; THENCE S78°34'15"W, A DISTANCE OF 166.87 FEET; THENCE N 00°48'13"E, A DISTANCE OF 1119.94 FEET; THENCE N89°47'14"E ALONG THE SOUTH LINE OF AN UNNAMED RIGHT OF WAY DESCRIBED IN OFFICIAL RECORDS BOOK 126, PAGE 68 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, A DISTANCE OF 495.08 FEET; THENCE N00°48'13"E, A DISTANCE OF 30.00 FEET; THENCE S89°47'15"W, A DISTANCE OF 516.87 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 27 EAST; THENCE N00°00'49"W, A DISTANCE OF 1627.50 FEET; THENCE S89°48'29"W, A DISTANCE OF 662.10 FEET; THENCE N00°05'08"E, A DISTANCE OF 346.54 FEET; THENCE N89°48'41"E, A DISTANCE OF 15.00 FEET; THENCE N00°05'08"E, A DISTANCE OF 663.09 FEET; THENCE N89°49'09"E ALONG THE NORTH LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 1306.29 FEET; THENCE S00°00'13"E, A DISTANCE OF 329.47 FEET; THENCE N89°47'15"E, A DISTANCE OF 660.98 FEET TO A POINT ON THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE S00°12'44"E, A DISTANCE OF 2322.14 FEET TO THE WEST 1/4 CORNER OF SECTION 29, TOWNSHIP 25 SOUTH, RANGE 27 EAST; THENCE S89°46'08"E, A DISTANCE OF 1307.26 FEET; THENCE S00°03'34"W ALONG THE WEST LINE OF LOT 1 CHAMPIONSGATE GOLF COURSE NORTH, PLAT BOOK 13, PAGE 3 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, A DISTANCE OF 2619.62 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF TRI COUNTY ROAD, PER DEED BOOK 158, PAGE 12 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE N89°43'23"W, A DISTANCE OF 1321.44 FEET; THENCE S00°22'12"W, A DISTANCE OF 25.00 FEET TO THE NORTHEAST CORNER OF AFORESAID SECTION 31, TOWNSHIP 25 SOUTH, RANGE 27 EAST; THENCE S00°24'26"W, A DISTANCE OF 2640.48 FEET TO THE EAST 1/4 CORNER OF SAID SECTION 31; THENCE S00°29'08"W, A DISTANCE OF 2676.04 FEET TO THE POINT OF BEGINNING.

EXHIBIT " 3 " to the Charter

07/25/06 *Robert J. Kelly*

STATE OF FLORIDA DEPARTMENT OF STATE

Division of Library and Information Services

I, Sue M. Cobb, Secretary of State of the State of Florida, do hereby certify that the above and foregoing is a true and correct copy of Osceola County Ordinance No. 06-26, which was filed in this office on July 27, 2006, pursuant to the provisions of Section 125.66, Florida Statutes, as shown by the records of this office.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
19th day of October, A.D., 2006.



Sue M. Cobb

Secretary of State