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CLERK OF THE BOARD  
OF COUNTY COMMISSIONERS  
MIAMI-DADE COUNTY, FLORIDA

# Memorandum



(Public Hearing 10-24-06)

**Date:** October 10, 2006

**To:** Honorable Chairman Joe A. Martinez  
and Members, Board of County Commissioners

Agenda Item No. 5(D)

**From:** George M. Burgess  
County Manager

**Subject:** Ordinance Creating the Lake Frances Community Development District  
(Commission District No. 9)

O#06-155

## RECOMMENDATION

It is recommended that the Board adopt the attached Ordinance creating the Lake Frances Community Development District (CDD) in unincorporated Miami-Dade County, pursuant to the authority granted by the Miami-Dade County Home Rule Charter for the purposes set forth in Chapter 190 of the Florida Statutes, subject to acceptance of the declaration of restrictive covenants running with the lands within the jurisdiction of the CDD.

## BACKGROUND

Lucky Start at Lake Frances, L.L.C., (Lucky Start), owner of the Lake Frances Development (Lake Frances), has filed an application to create the Lake Frances CDD in connection with said development. Lake Frances is a proposed 40-acre residential development lying wholly within unincorporated Miami-Dade County, in the area bounded by theoretical SW 128 Court on the east, SW 132 Avenue on the west, SW 284 Street on the south and SW 280 Street on the north. The CDD is designed to provide a financing mechanism for community infrastructure, services and facilities, along with certain ongoing operations and maintenance for Lake Frances. The development plans for the lands within the proposed CDD include construction of a maximum 143 residential units with associated roadway, storm drainage and water and sewer facilities estimated to cost approximately \$2.177 Million. Approval of this CDD does not constitute a development order. A detailed summary of CDD elements, as well as their cost and anticipated lack of fiscal impacts to government agencies, is presented in the attached application submitted by Lucky Start. In accordance with Florida Statute 190, Lucky Start at Lake Frances, L.L.C., has paid a filing fee of \$15,000 to the County.

A declaration of restrictive covenants has been submitted consistent with the requirements of Resolution R-413-05 adopted by the Board on April 5, 2005, and as amended by Resolution No. R-883-06, adopted on July 18, 2006, to add language regarding the option to pay capital assessments in full at time of closing. The restrictive covenant provides for notice in the public records of the projected taxes and assessments to be levied by the CDD, individual prior notice to the initial purchaser of a residential lot or unit within the development and provisions for remedial options to initial purchasers whose contract for sale did not include timely notice of the existence and extent of CDD liens and special assessments.

Honorable Chairman Joe A. Martinez  
and Members, Board of County Commissioners  
Page 2

This Board is authorized by the Florida Constitution and the Miami-Dade County Home Rule Charter to establish governmental units such as this CDD within Miami-Dade County and to prescribe such government's jurisdiction and powers.

The roads within this development are public and will be maintained by Miami-Dade County. A special taxing district has been created to maintain this development's lakes and open common areas should any Homeowners Association or the CDD be dissolved or fail to fulfill its maintenance obligations. The special taxing district will remain dormant until such time as the Miami-Dade County Board of County Commissioners activates it.

### **FISCAL IMPACT**

The creation of the Lake Frances Community Development District will have no fiscal impact to Miami-Dade County other than normal maintenance of the roads, storm drainage system and water and sewer facilities dedicated to the County.

  
Assistant County Manager

  
Date

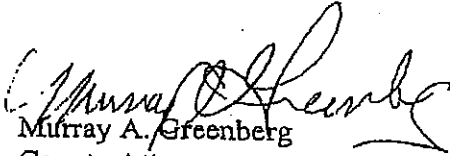


# MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez  
and Members, Board of County Commissioners

DATE: October 24, 2006

FROM:   
Murray A. Greenberg  
County Attorney

SUBJECT: Agenda Item No. 5(D)

Please note any items checked.

☐ "4-Day Rule" ("3-Day Rule" for committees) applicable if raised

☐ 6 weeks required between first reading and public hearing

☐ 4 weeks notification to municipal officials required prior to public hearing

☐ Decreases revenues or increases expenditures without balancing budget

☐ Budget required

☐ Statement of fiscal impact required

☐ Bid waiver requiring County Manager's written recommendation

☐ Ordinance creating a new board requires detailed County Manager's report for public hearing

☐ Housekeeping item (no policy decision required)

☒ No committee review

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No. 5(D)  
10-24-06

ORDINANCE NO 06-155

ORDINANCE GRANTING PETITION OF LUCKY START AT LAKE FRANCES, L.L.C., A FLORIDA CORPORATION ("LUCKY START" OR "PETITIONER") FOR ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT; CREATING AND ESTABLISHING LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"); PROVIDING FOR NAME, POWERS AND DUTIES; PROVIDING DESCRIPTION AND BOUNDARIES; PROVIDING INITIAL MEMBERS OF BOARD OF SUPERVISORS; PROVIDING SEVERABILITY, EXCLUSION FROM THE CODE AND AN EFFECTIVE DATE

**WHEREAS**, the Florida Legislature created and amended Chapter 190, Florida Statutes, to provide an alternative method to finance and manage basic services for community development; and

**WHEREAS**, Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter grants the Miami-Dade County Board of County Commissioners the authority to exercise all powers and privileges granted to municipalities and counties by the laws of this State; and

**WHEREAS**, Article VIII, Section 6(1) of the Florida Constitution provides for exclusive County Charter authority to establish all governmental units within Miami-Dade County and to provide for their government and prescribe their jurisdiction and powers; and

**WHEREAS**, Lucky Start at Lake Frances, L.L.C., a Florida Corporation ("Lucky Start" or "Petitioner") has petitioned for the establishment of the Lake Frances Community Development District (the "District"); and

**WHEREAS**, a public hearing has been conducted by the Miami-Dade County Board of County Commissioners in accordance with the requirements and procedures of Section 190.005(2)(b), Florida Statutes, and the applicable requirements and procedures of the Miami-Dade County Home Rule Charter and Code; and

**WHEREAS**, the District will constitute a timely, efficient, 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**, the Board of County Commissioners finds that the statements contained in the Petition are 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 Miami-Dade County Comprehensive Development Master 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 proposed services and facilities to be provided by the District will be compatible 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**, the owner of the property that is to be developed and served by the community development services and facilities to be provided by the District has submitted an executed declaration of restrictive covenants pledging among other things to provide initial purchasers of individual residential lots with notice of liens and assessments applicable to such parcels, with certain remedial rights vesting in the purchasers of such parcels if such notice is not provided in a timely and accurate manner; and

**WHEREAS**, having made the foregoing findings, after a public hearing, the Miami-Dade County Board of County Commissioners wishes to exercise the powers bestowed upon it by Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter in the manner provided by Chapter 190, Florida Statutes; and

**WHEREAS**, the Miami-Dade County Board of County Commissioners finds that the District shall have those general and special powers authorized by Sections 190.011 and 190.012, Florida Statutes, and set forth herein, and that it is in the public interest of all of the citizens of Miami-Dade County that the District have such powers,

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:**

Section 1. The foregoing findings, which are expressly set forth herein, are hereby adopted and made a part hereof.

Section 2. The Petition to establish the Lake Frances Community Development District over the real property described in Exhibit A attached hereto, which was filed by Lucky Start at Lake Frances, L.L.C., a Florida Corporation, on March 6, 2006 and which Petition is on file at the Office of the Clerk of the Board, is hereby granted. A copy of the Petition is attached and incorporated herein (Exhibit B).

Section 3. The external boundaries of the District shall be as depicted on the location map attached hereto and incorporated herein as Exhibit C.

Section 4. The initial members of the Board of Supervisors shall be as follows:

Silvia Mesa

Javier Quintero

Carlos Pulido

Cynthia Bolanos

Eileen Losada

Section 5. The name of the District shall be the "Lake Frances Community Development District."

Section 6. The Lake Frances Community Development District is created for the purposes set forth in Chapter 190, Florida Statutes, pursuant to the authority granted by Section 1.01(A)(21) of the Miami-Dade County Home Rule Charter.

Section 7. Pursuant to Section 190.005 (2) (d), Florida Statutes, the charter for the Lake Frances Community Development District shall be Sections 190.006 through 190.041, Florida Statutes.

Section 8. The Miami-Dade County Board of County Commissioners hereby grants to the Lake Frances Community Development District all general powers authorized pursuant to Section 190.011, Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such general powers.

Section 9. The Miami-Dade County Board of County Commissioners hereby grants to the Lake Frances Community Development District the special powers authorized pursuant to Section 190.012 (1), Florida Statutes and Sections 190.012 (2)(a)(d) and (f), (except for powers

regarding waste disposal), Florida Statutes and Section 190.012 (3), Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such special powers; provided that the District's exercise of power under Section 190.012(1)(b) Florida Statutes, pertaining to water, waste water and reuse water services shall be pursuant to that Declaration of Restrictive Covenants submitted to the Board of County Commissioners in connection with the petition.

Section 10. All bonds issued by the Lake Frances Community Development District pursuant to the powers granted by this ordinance shall be validated pursuant to Chapter 75, Florida Statutes.

Section 11. No bond, debt or other obligation of the Lake Frances Community Development District, nor any default thereon, shall constitute a debt or obligation of Miami-Dade County, except upon the express approval and agreement of the Miami-Dade Board of County Commissioners.

Section 12. Notwithstanding any power granted to the Lake Frances Community Development District pursuant to this Ordinance, neither the District nor any real or personal property or revenue in the district shall, solely by reason of the District's creation and existence, be exempted from any requirement for the payment of any and all rates, fees, charges, permitting fees, impact fees, connection fees, or similar County rates, fees or charges, special taxing districts special assessments which are required by law, ordinance or County rule or regulation to be imposed within or upon any local government within the County.

Section 13. Notwithstanding any power granted to the Lake Frances Community Development District pursuant to this Ordinance, the District may exercise the power of eminent



domain outside the District's existing boundaries only with the prior specific and express approval of the Board of County Commissioners of Miami-Dade County.

Section 14. This Board hereby accepts that Declaration of Restrictive Covenants proffered by the owners of the lands within the jurisdiction of the Lake Frances Community Development District, in connection with the petition submitted by Lucky Start at Lake Frances, L.L.C., and approved herein.

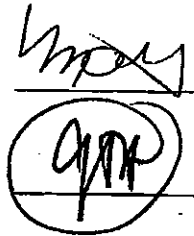
Section 15. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 16. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance shall be excluded from the Code of Miami-Dade County.

Section 17. This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED: October 24, 2006

Approved by County Attorney as  
to form and legal sufficiency:



Prepared by:

Gerald Heffernan

EXHIBIT "A"

Engineers • Planners • Surveyors

1350 S.W. 57th AVENUE  
SUITE 207  
WEST MIAMI, FLORIDA 33144  
TEL. 305.265.5030  
FAX. 305.265.5033  
E-MAIL. [avino@avinolandassociates.com](mailto:avino@avinolandassociates.com)

EB 0005098  
LB 0005098



**LAKE FRANCES SUBDIVISION**  
**LEGAL DESCRIPTION**

Lots 1 thru 65 of Block 1; Lots 1 thru 29 of Block 2; Lots 1 thru 5 of Block 3; Lots 1 thru 5 of Block 4; Lots 1 thru 39 of Block 5; and Tract "A" and Tract "B", according to the plat thereof as recorded in Plat Book 165 at Page 39 of the Public Records of Miami-Dade County, Florida.

I hereby certify that the above-mentioned legal description is true and correct to the best of my knowledge and belief.

Jorge R. Aviñó  
State of Florida Professional Surveyor and Mapper #4996

## EXHIBIT "B"

IN RE: AN ORDINANCE TO ESTABLISH )  
THE LAKE FRANCES )  
COMMUNITY DEVELOPMENT DISTRICT )

### PETITION

Petitioner, **Lucky Start at Lake Frances, LLC**, ("Petitioner"), hereby petitions the Miami-Dade County Commission to establish a Community Development District ("District") with respect to the land described herein and in support of the Petition, Petitioner states:

1. The proposed District is located within the unincorporated area of Miami-Dade County. Exhibit 1 depicts the general location of the project. The proposed District covers approximately 40 acres of land. The metes and bounds description of the external boundaries of the District is set forth in Exhibit 2. There is no real property within the external boundaries of the proposed District, which is to be excluded from the District.

2. Attached to this Petition as Exhibit 3 and made a part hereof is the written consent to the establishment of the District by the contract purchaser of the real property to be included in the District. Exhibit 3A, attached to and made part of this Petition is the written consent of the 100% landowner of the property.

3. The five persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows:

Silvia Mesa	15492 SW 96 <sup>th</sup> Terrace	Miami, Fl 33196
Javier Quintero	16560 SW 82 <sup>nd</sup> Street	Miami, Fl 33193
Carlos Pulido	8566 SW 165 <sup>th</sup> Place	Miami, Fl 33193
Cynthia Bolanos	24356 SW 107 <sup>th</sup> Place	Miami, Fl 33032
Eileen Losada	12841 SW 267 <sup>th</sup> Street	Miami, Fl 33032

4. The proposed name of the District to be established is Lake Frances Community Development District ("LFCDD").

5. There are no existing major trunk water mains, sewer interceptors or outfalls currently existing on the site.

6. The proposed timetable for the construction of District services is shown on Exhibit 4A and the estimated cost of constructing the services, based on available data, is shown on Exhibit 4B. These are good faith estimates but are not binding on the Petitioner or the District and are subject to change.

7. Petitioner is in the process of developing the project as a residential community. The proposed uses for the land within the District are 143 residential units. The proposed uses for the land included within the proposed District are in compliance with Miami-Dade County Future Land Use Element. The County Master Plan and Future Land Use Element designate the land contained within the proposed District for low density residential. The future general distribution, location and extent of public and private uses of land proposed for the area within the District are shown on Exhibit 5.

8. Exhibit 6 is a Statement of Estimated Regulatory Costs prepared in accordance with the requirements of Section 120.541, Florida Statutes.

9. Exhibit 7 is the boundaries map of the community development district.

10. Exhibit 8 contains the resumes of the proposed Supervisors of the District.

11. Petitioner hereby request that the proposed district be granted the right to exercise the powers provide for in Sections 190.012(1), 2(a) and 2(d), Florida Statutes, as amended.

12. The Petitioner is Lucky Start at Lake Frances, LLC, whose address is 12515 Kendall Drive #326, Miami, FL 33186.

13. The property within the proposed District is amenable to operating as an independent special district for the following reasons:

a. Establishment of the District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective Miami-Dade County Comprehensive Development Master Plan, as amended.

b. The area of land within the proposed District is part of a unified plan of development for which a development plan has been or will be approved by Miami-Dade County. The land encompassing the proposed District is of sufficient size and is sufficiently compact and contiguous to be developed as one functional interrelated community.

c. The community development services of the District will be compatible with the capacity and use of existing local and regional community development services and facilities.

d. The proposed District will be the best alternative available for delivering community development services to the area to be served because the District provides a governmental entity for delivering those services and facilities in a manner that does not financially impact persons residing outside the District and provides a responsible perpetual entity capable of making reasonable provisions for the operation and maintenance of the District services and facilities in the future.

**WHEREFORE**, Petitioner respectfully requests the Miami-Dade County Commission to:

1. Hold a public hearing as required by Section 190.005(2) (b), Florida Statutes to consider the establishment of the LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT and;

2. Adopt an ordinance pursuant to Chapter 190, Florida Statutes, granting this Petition and establishing the LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT.

Respectfully submitted this 11 day of Feb, 2006.

**LUCKY START AT LAKE FRANCES, LLC**

By: Jorge Fernandez  
By: **JORGE FERNANDEZ, MANAGING MEMBER**  
12515 Kendall Drive #328  
Miami, FL 33186

**EXHIBIT 3**

**AFFIDAVIT OF OWNERSHIP AND CONSENT  
TO THE CREATION OF THE  
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**

STATE OF FLORIDA                     )  
COUNTY OF MIAMI-DADE             )

On this 14th day of February 2006, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Jorge Fernandez, who after being duly sworn, deposes and says:

1. Affiant, Jorge Fernandez, an individual, is a Managing Member of, Lucky Start at Lake Frances, LLC, a Florida Limited Liability Company.
2. The Lucky Start at Lake Frances, LLC is the owner of the following described property, to wit:

See Exhibit "A" attached hereto (the "Property")

3. Affiant Jorge Fernandez, hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, including the Petition before the Board of County Commissioners of Miami-Dade County, Florida, to enact an ordinance to establish the Lake Frances Community Development District (the "Proposed CDD").
4. The property represents all of the real property to be included in the Proposed CDD.
5. Affiant, Jorge Fernandez on behalf of Lucky Start at Lake Frances, LLC, as the owner of the property in the capacity described above, hereby consents to the establishment of the proposed CDD.

FURTHER, AFFIANT SAYETH NOT

\_\_\_\_\_  
Jorge Fernandez

Subscribed and sworn to before me this 14 day of February, 2006 by \_\_\_\_\_  
Jorge F. Fernandez, who personally appeared before me, and is personally known.

Notary: \_\_\_\_\_  
Print Name: Eileen Losada  
Notary Public, State of Florida



Eileen Losada  
My Commission DD238806  
Expires November 13, 2007

## Joinder Form

TO: MIAMI-DADE COUNTY

Gentlemen:

The undersigned, being BankUnited, FSB the mortgagee of the following described property, in Miami-Dade County, Florida, to-wit:

The Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 2, Township 57 South, Range 39 East, in Miami-Dade County, Florida; less the following strip of land described as the North 35.00 feet, less the West 35.00 feet thereof, of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 2, Township 57 South, Range 39 East, in Miami-Dade County, Florida.

AND

The Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 2, Township 57 South, Range 39 East, less the North 550 feet of the East 1125 feet and less that part of the East 907.3 feet of the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  lying south of the North 550 feet in Miami-Dade County, Florida; less the following strip of land described as the North 35.00 feet of the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , less the East 1125 feet thereof, of said Section 2, Township 57 South, Range 39 East, in Miami-Dade County, Florida.

does hereby and herewith join with Lucky Start at Lake Frances LLC., a Florida Limited Liability Corporation and others in the pending petition for creation of a Community Development District for Lake Frances as described in petition dated August, 3rd, 2006 which includes, the above referred to parcel of land.

Witnesses:

*[Signature]*

Mortgagee

*[Signature]*  
Senior  
Ricardo Morales, Vice-president  
Bank United, FSB

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

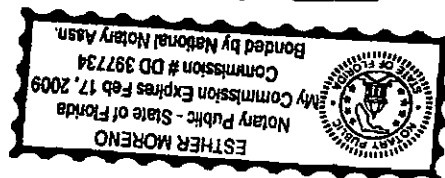
I HEREBY CERTIFY that on this day, before me, an officer duly qualified to take acknowledgments, personally appeared Ricardo Morales, Senior Vice-president of Bank United, FSB personally known to me, or who produced identification in the form of IDA and who executed the foregoing resolution and acknowledged before me that Ricardo Morales executed the same for the purposes herein expressed.

WITNESS my hand and official seal in the County and State last aforesaid, this 3rd day of August, 2006.

*[Signature]*

Notary Public, State of Florida

My Commission expires: \_\_\_\_\_



Engineers • Planners • Surveyors

1350 S.W. 57th AVENUE  
SUITE 207  
WEST MIAMI, FLORIDA 33144  
TEL. 305.265.5030  
FAX. 305.265.5033  
E-MAIL. avino@avinoandassociates.com

FB 0005098  
LB 0005098



## **LAKE FRANCES SUBDIVISION** **LEGAL DESCRIPTION**

Lots 1 thru 65 of Block 1; Lots 1 thru 29 of Block 2; Lots 1 thru 5 of Block 3; Lots 1 thru 5 of Block 4; Lots 1 thru 39 of Block 5; and Tract "A" and Tract "B", according to the plat thereof as recorded in Plat Book 165 at Page 39 of the Public Records of Miami-Dade County, Florida.

I hereby certify that the above-mentioned legal description is true and correct to the best of my knowledge and belief.

Jorge R. Aviño  
State of Florida Professional Surveyor and Mapper #4996



## STATEMENT OF ESTIMATED REGULATORY COSTS

### **1.0 Introduction**

#### **1.1 Purpose and Scope**

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to establish the Lake Frances Community Development District ("District"). The District comprises approximately 40 acres of land located in the unincorporated area of, Miami-Dade County, Florida. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2) (d), F.S. (governing District establishment) as follows:

"That the process of establishing such a district pursuant to uniform general law shall 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 (emphasis added)."

#### **Overview of Lake Frances Community Development District**

The District is designed to provide district infrastructure, services, and facilities along with their operations and maintenance to a master planned residential development containing 143 residential dwelling units within the boundaries of the District.

#### **1.3 Requirements for Statement of Estimated Regulatory Costs**

Section 120.541(2), F.S. (1997), defines the elements a statement of estimated regulatory costs must contain:

(a) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

(b) 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 rule, and any anticipated effect on state and local revenues.

(c) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the ordinance. As used in this paragraph, "transactional costs" are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting.

(d) 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. Miami-Dade County is not defined as a small County for purposes of this requirement.

(e) Any additional information that the agency determines may be useful.

(f) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1) (a) and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

"Note: the references to "rule" in the statutory requirements for the Statement of Estimated Regulatory Costs also apply to an "ordinance" under section 190.005(2) (a), Florida Statutes."

**2.0 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 Lake Frances Community Development District serves land that comprises a 40 acre residential development to be made up of an estimated 143 residential homes. The estimated population of the residential portion of the District is 214. The property owners in the District will generally be individuals and families.

**3.0 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 rule, and any anticipated effect on state or local revenues.**

There is no state agency promulgating any rule relating to this project that is anticipated to effect state or local revenues.

**3.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance**

Because the results of adopting the ordinance is establishment of a local special purpose government, there will be no enforcing responsibilities of any other government entity, but there will be various implementing responsibilities which are identified with their costs herein.

**State Governmental Entities**

There will be only modest costs to various State governmental entities to implement and enforce the proposed establishment of the District. The District as established on the proposed land, will encompass under 1,000 acres, therefore, Miami-Dade County is the establishing entity under 190.005(2), F.S. The modest costs to various State entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those State agencies that will

receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.412, F.S., the District must pay an annual fee to the State of Florida Department of Community Affairs which offsets such costs.

#### Miami-Dade County

There will be only modest costs to the County for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides much of the information needed for a staff review. Third, the County already possesses the staff needed to conduct the review without the need for new staff. Fourth, there is no capital required to review the petition. Finally, the County routinely process similar petitions though for entirely different subjects, for land uses and zoning changes that are far more complex than is the petition to establish a community development district.

The annual costs to Miami-Dade County, because of the establishment of the District, are also very small. The District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the County, or any monitoring expenses the County may incur if it establishes a monitoring program for this District. However, the Petitioner has included a payment of **\$15,000** to offset any expenses the County may incur in the processing of this Petition, or in the monitoring of this District.

### **3.2 Impact on State and Local Revenues**

Adoption of the proposed ordinance will have no negative impact on state or local revenues. The District is an independent unit of local government. It is designed to provide infrastructure facilities and services to serve the development project and it has its own sources of revenue. No state or local subsidies are required or expected.

In this regard it is important to note that any debt obligations incurred by the District to construct its infrastructure, or for any other reason, are not debts of the State of Florida or any other of local government. In accordance with State law, debts of the District are strictly its own responsibility.

### **4.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities required to comply with the requirements of the ordinance.**

Table 1 provides an outline of the various facilities and services the proposed District may provide.

**Table 1**

**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**

**Proposed Facilities and Services**

<b>FACILITY</b>	<b>FUNDED BY</b>	<b>O&amp;M BY</b>	<b>OWNERSHIP BY</b>
Earthwork	CDD	CDD	CDD
Wastewater System	CDD	County	County
Water Supply System	CDD	County	County
Surface Water Management	CDD	CDD	CDD
Roads and Paving	CDD	County	County

The petitioner has estimated the costs for providing the capital facilities outlined in Table 1. The cost estimates are shown in Table 2 below. Total costs for those facilities, which may be provided, are estimated to be approximately **\$2,177,000**. The District may issue special assessment bonds to fund the costs of these facilities. These bonds would be repaid through non ad valorem special assessments levied on all properties in the District that may benefit from the District's infrastructure program as outlined in Table 2.

Prospective future landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through bond issuance. In addition to the levy of non ad valorem special assessments for debt service, the District may also impose a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services.

Furthermore, locating in the District by new property owners is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the non ad valorem special assessments by various names and user fees as a tradeoff for the benefits and facilities that the District provides.

A Community Development District ("CDD") provides property owners with the option of having higher levels of facilities and services financed through self-imposed assessments. The District is an alternative means to manage necessary development services with related financing powers. District management is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a property association, County provision, or through developer equity and/or bank loans.

In considering these costs it shall be noted that owners of the lands to be included within the District will receive three major classes of benefits.

First, landowners in the District will receive a higher long-term sustained level of public services and amenities sooner than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the community services and amenities will be completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of governance which allows District landowners, through landowner voting, to determine the type, quality and expense of District services they receive, provided they meet the County's overall requirements.

The cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative management mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high quality infrastructure provided by the District is likely to be fairly low.

**Table 2**

**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**

**Cost Estimate for District Facilities**

Earthwork	\$ 290,000
Wastewater System	\$ 509,000
Water Supply System	\$ 484,000
Surface Water Management	\$ 603,000
Roads and Paving	\$ 224,000
Landscaping	\$ 67,000
<b>TOTAL</b>	<b>\$2,177,000</b>

**Table 3**

**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**

**Estimated Construction Timetable For District Facilities**

<b>Category</b>	<b>Completion Date</b>
Earthwork	March 2006
Stormwater Drainage System	April 2006
Water System	April 2006
Sewer System	April 2006
Roads and Paving	April 2006
Landscaping	July 2006

**5.0 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.**

There will be no impact on small businesses because of the establishment of the District. The Miami-Dade County has an estimated population in 20063 that is greater than 10,000; therefore the County is not defined as a "*small*" County according to Section 120.52, F.S, and there will accordingly be no impact on a small County because of the formation of the District.

**6.0 Any additional useful information.**

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Petitioner's Engineer and other professionals associated with the Petitioner.

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**APPENDIX A  
LIST OF REPORTING REQUIREMENTS**

<b>REPORT</b>	<b>FL. STATUTE CITATION</b>	<b>DUE DATE</b>
Annual Financial Audit	11.45	within 45 days of audit completion, but no later than 12 months after end of fiscal year
Annual Financial Report	218.32	within 45 days of financial audit completion, but no later than 12 months after end of fiscal year; if no audit required, by 4/30
TRIM Compliance Report	2006.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1: Statement of Financial	112.3145	within 30 days of accepting interest the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.415	within one year of special district's creation; then annual notice of any changes; and updated report every 5 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.417	quarterly, semiannually, or annually
Bond Report	218.38	when issued
Registered Agent	189.416	within 30 days after first meeting of governing board
Proposed Budget	189.418	prior to end of current fiscal year
Public Depositor Report	280.17	annually by 11/30

**EXHIBIT 4B**  
**GOOD FAITH ESTIMATE**  
**CONSTRUCTION COSTS ESTIMATES**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**

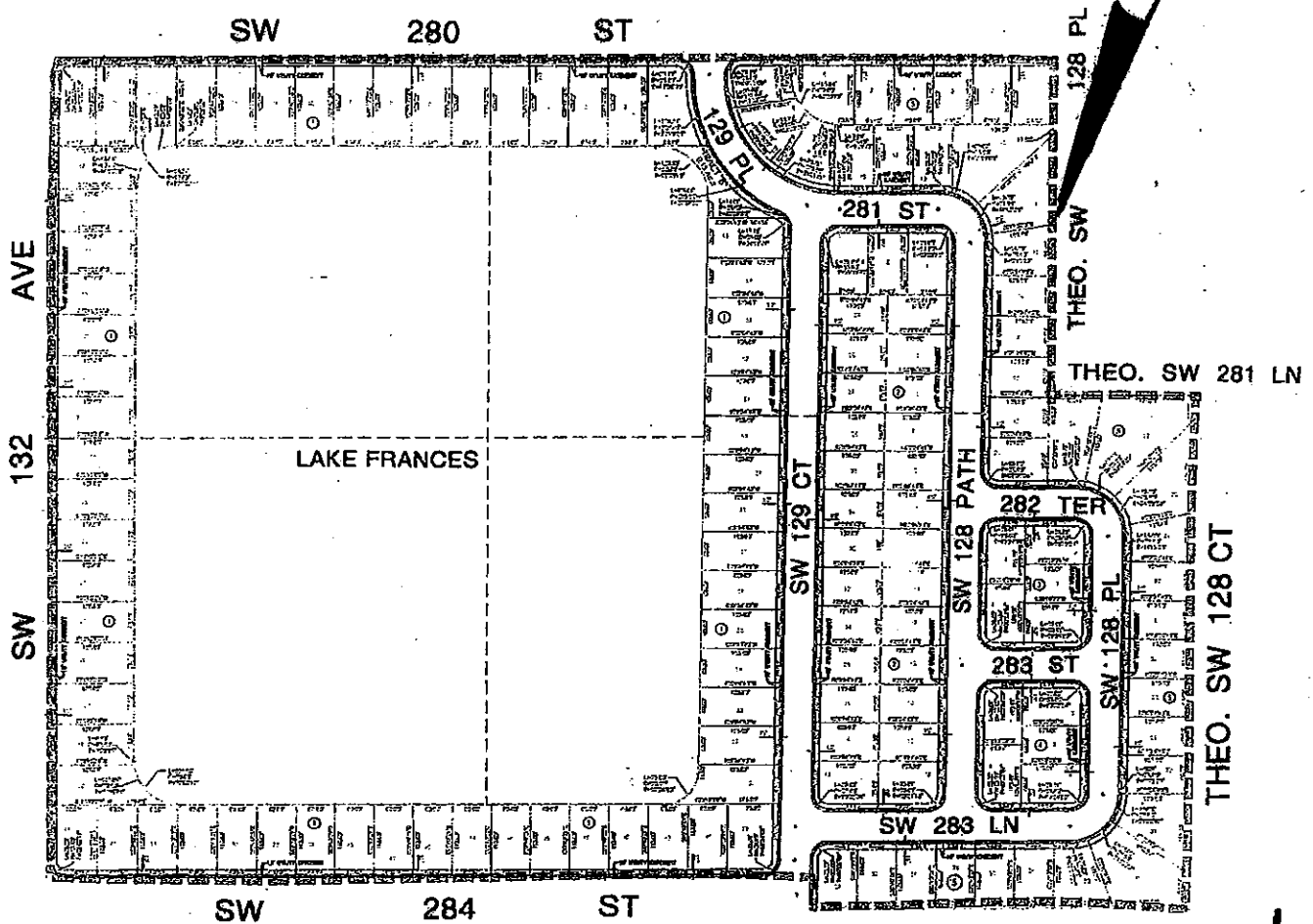
<u>EARTHWORK</u>	<u>\$ 290,000</u>
<u>WASTE WATER SYSTEM</u>	<u>\$ 509,000</u>
<u>WATER SUPPLY SYSTEM</u>	<u>\$ 484,000</u>
<u>SURFACE WATER MANAGEMENT</u>	<u>\$ 603,000</u>
<u>ROADS AND PAVING</u>	<u>\$ 224,000</u>
<u>LANDSCAPING</u>	<u>\$ 67,000</u>
<u>TOTAL ESTIMATED PROJECT COSTS</u>	<u>\$2,177,000</u>



**EXHIBIT 4A**  
**GOOD FAITH ESTIMATE**  
**ESTIMATED INFRASTRUCTURE CONSTRUCTION TIME TABLE**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**

<b><u>IMPROVEMENT</u></b>	<b><u>START DATE</u></b>	<b><u>COMPLETE DATE</u></b>
EARTHWORK	JULY 2005	MARCH 2006
WASTE WATER SYSTEM	SEPTEMBER 2005	APRIL 2006
WATER SUPPLY SYSTEM	SEPTEMBER 2005	APRIL 2006
SURFACE WATER MANAGEMENT	JANUARY 2005	APRIL 2006
ROADS AND PAVING	FEBRUARY 2005	APRIL 2006
LANDSCAPING	MAY 2005	JULY 2006

# DISTRICT BOUNDARIES



## LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT

(COMM. 009)

SECTION: 2-57-39

EXHIBIT "C"

26

15942 SW 96 Terr  
Miami FL 33196

305-382-9699 e-mail :  
smesa@luckystarthomes.com

## Silvia A. Mesa

### Objective

To demonstrate my abilities as an administrator and cash management advisor

### Experience

1989-1990 La Giralda Store San Juan , Puerto Rico

#### Cashier Manager

- Cashier Manager for 5 registers.
- Implemented a new Lay-away system organization.
- Manage 5 registers closings at the end of the day.

1990-1992 Hammocks Estates Construction Miami, FL

#### Office Manager

- Implemented files systems for vendors and subcontractors.
- Accounts payable manager and processor.
- Management of all bank accounts.

1992-1994 Electronics Distributors Miami, FL

#### Senior Sales Representative

- Office Manager.
- Implemented computer system for inventory process.
- Expanded sales to include mass-market accounts.
- Manage all cash receipts and international account receivables.

1995-Today Lucky Start Construction Group Miami, FL

#### Administrator

- Accounts Payable manager for all companies.
- Administration of all cash receipts for all company's projects.
- Developed Construction Draw system to comply with bank requirements, including inspections done at the job sites once a month.
- Supervise and confirm closings with attorneys and title companies.
- Developed a Construction progress report to forecast closings dates.
- Handle more than 25 bank accounts for all Lucky Start group's companies.
- Management of Human Resources.
- Payroll processor.
- Cash budget analyst.

### Education

1988-1989 Universidad Catolica Caracas, Venezuela

- 1 year of Accounting.

1989-1990 Universidad Santa Maria San Juan, Puerto Rico

- 1 year Business Administration

1990-1993 Miami Dade Community College Miami, FL

- Associate In Arts

1993-1998 Florida International University Miami, FL

- Bachelor of Business Administration

**JAVIER J. QUINTERO**  
 9801 Collins Avenue, Unit 19-J  
 Ball Harbour, Florida 33154  
 (305) 865-6722 / javierjquinteroq@yahoo.com

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<b>EDUCATION</b>	<b>Master of International Marketing</b> Universidad Eafit, Medellin, Colombia.	Graduated: December 2000.
	<b>Bachelor of Science in Business Administration.</b> Universidad José María Vargas, Caracas, Venezuela	Graduated: September 1993.

**EXPERIENCE**

March 2002 - Present	<b>Management Analyst</b> Lucky Start Ltd. Miami, Florida, U.S.A. Responsible for analyzing and gathering data, developing information and finding alternate methods of accomplishing our high expectations. He prepares and reviews operational reports and schedules to ensure Accuracy and efficiency. Mr. Quintero plans the study of work problems and procedures.
August 2001 - March 2002	<b>Operations Manager</b> Dolphin Expressway Amoco, Miami, Florida, U.S.A. In charge of the daily operations of a full service gas station. Ensured proper accounting of inventory, cash collection and expenditures. Maintained relationship with Amoco Corporate Office.
April 1997 - August 2001	<b>Manager of International Business Development</b> Transporte Eduardo Botero Soto y Cia. Ltda. Medellin, Colombia Started as an <i>Assistant Administrative Manager</i> , with the function to analyze the organizational and operational structure between various divisions, streamlining the internal administrative process and improving the external client service. Implemented internal cost reduction procedures improving bottom-line profitability. In April 1998, promoted to <i>Credit and Collections Manager</i> . Managed a pool of 15 credit and collections personnel, supervising the approval, collection and termination procedures. Determined the credit worthiness of new clients and high-risk existing accounts. Developed collection strategies for delinquent accounts. Coordinated and monitored the annual budget for forecasted revenues and cash collections. Prepared monthly benchmarking reports comparing actual results to budgeted results. Analyzed historical vehicle utilization and related financial factors to determine the appropriate client mix for optimal return. During the last year with this enterprise, was promoted to <i>Manager of International Business Development</i> with the goal of developing a marketing strategy to expand services to existing clients and penetrate new markets within the Andean and U.S. marketplace. Maintained all responsibilities for the credit and collections related to international clients.
January 1993 - January 1994	<b>Corporate Banking Credit Officer</b> Banen Exterior C.A. Caracas, Venezuela. Conducted Due Diligence on existing and prospective corporate clients. Prepared and present credit analysis to the banking credit committee for approval of various credit facilities. Managed the client relationships of over 75 accounts, facilitating the seamless access to all areas of the Bank.

**OTHER** Received a Level 10 certification for fluency in the English Language, 1995  
 ELS Language Center, Philadelphia, Pennsylvania.

Received certifications in the following areas:  
**Structured Analysis for Operations**  
**Internal Audit for Quality Control**  
**Statistical Analysis for Quality Control**

**Carlos L. Pulido**  
8566 SW 165<sup>TH</sup> PLACE  
Miami, FL 33193  
(308) 408-1161; (786) 236-2492  
carpulido69@hotmail.com

January 2006

**Objective.**

To be incorporated as a Cost Analyst Manager/Project Manager in a South-Florida leading Construction Corporation.

**Qualifications.**

Bachelor degree in **Mechanic Engineering. ( 1984)**

**Education.**

Bachelor Degree in Mechanical Engineering. (1984)  
Quality Control (1985)  
Business Administration. (1993)  
Budget and Planning. (1994)  
International Commerce and Sales. (1995)  
Union Contract Negotiations. (1995)  
Mortgage Broker (2004)

**Relevant Experience.**

- \* Quality Assurance Dep't in INTEVEP/PIVSA-Venezuela (1985-1986)  
As a Quality Assurance Engineer, developing and implanting a Quality Control Handbook for Workshop activities.
- \* Quality Control Department Chief at TARCA. (1986-1987)  
An industrial workshop manufacturing bolts, screws and nuts in bronze for Pneumatic fittings purpose.
- \* General Manager at METRO de CARACAS signaling contractor ECOSIN(1988/95). French contractor in Signaling and control Equipment for Subways Systems. Programming and management Preventive and corrective maintenance Services for all the systems. Dealing with Union Employees discussing Employments Contracts, and Administrative issues.

**Carlos L. Pulido**  
8566 SW 165<sup>TH</sup> PLACE  
Miami, FL 33193  
(305) 408-1161; (786) 236-2482  
carpulido69@hotmail.com

January 2006

- \* Latin-American Sales Manager in SURAL, Aluminum Transmission wire Manufacturer (1995-1996). As a South/Central-American Sales Manager, dealing with locals Aluminum manufacturer, and Electric/Lighting Powers Corporation in Colombia, Ecuador, Peru, Chile, Argentina, Costa Rica, El Salvador, & Panama.
- \* Commercial Director in CORPORACION INTERNACIONAL SPR, C.A. a Naval Aids Representative Corporation. (1996-today).  
Doing Corporate sales to Government agencies in Venezuela, System & equipment Related with Naval Navigation Aids. Representing a US Company, TIDEFLAND SIGNAL CORPORATION from Houston, Texas
- \* Technical Sales Support in Representaciones EMAN, C.A., Aviation parts & Services, as an associated party. (1999 - 2003). Doing Corporate Sales to Venezuelan Government Army, Navy, Air Force and National Guard through ordinary Budgeting o especial endowment law (Umbrella Law).
- \* Leading INVERSIONES EUROBROKERS, C.A. as a Technical & Sales Representative in Venezuela on behalf US & Canadian Aviation Corporations (1999 - 2003). Dealing with Venezuelan regional Governments in technical goods procurements. (agriculture, law enforcement, transportation and aircraft).
- \* Cost Analyst Manager in LUCKY START Developer & Contractor since 2004 and current.

**Further References available upon request.**

# CYNTHIA BOLANOS

## OBJECTIVE

To obtain a responsible and challenging position where my education and work experience will have valuable application.

## EXPERIENCE

2001–Present      Lucky Start, Inc.      Miami, FL

### *Accounts Payable Representative*

- Process data entry for all sub-contractors' invoices for all projects.
- Prepare report for extra services billed by the sub contractors.
- Prepare releases of lien for all sub-contractors.
- Responsible for accounts payable for all companies.
- Manage Builders Risk Ins., Flood Ins., and Wind Ins. for all the houses.
- Prepare report "Sold Houses" or "Changes" to the banks.
- Manage Letter of Credits for all companies.
- Prepare houses for bank's audit.
- Answer telephone.

1996–2001      Unzueta Construction, Inc.      Miami, FL

### *Assistant Accountant / Secretary / Receptionist*

- Process weekly payroll for all employees.
- Calculate company and personnel tax forms.
- File, retrieve and classify mail, facsimiles and vendor invoices.
- Responsible for accounts payable.
- Responsible for accounts receivable.
- Reconcile bank statements.
- Manage multiple telephone lines.

1992–1995      Walgreens      Miami, FL

### *Full Charge Bookkeeper*

- In Charge of Accounts Payable.
- Prepared information for employees's payroll.
- Reconciled store purchases and expense ledger.
- Managed customers complaints.

## EDUCATION

1998      Miami-Dade Community College      Miami, FL

- Vocational Credit Certificate in Accounting Operations / Business Administration



# Eileen Losada

11064 SW 237 Lane Miami, FL 33032 Phone (305) 257-4779

## Objective

To seek for a challenging position in the company with an opportunity for advancement.

## Experience

2001–Present Lucky Start, Inc. Miami, FL

### Administrative Assistant

- Answer the phone.
- Prepare closing list and send it by fax to all Projects and Title Companies.
- In charge of sending closing documents to Customers, Banks, and Title Company.
- Retrieve and classify incoming and outgoing mail.
- Prepare and send "Notice to Owners" to all sub-contractors.
- Prepare files ready for closing.
- In charge of making all the letters for the Architects for all Projects.
- Responsible for all filing.
- In charge to give the checks to the sub-contractors and make sure that they sign the releases of lien.
- Responsible for all sub-contractors' insurance and keep the information up-date.
- Prepare report for extra services paid by clients.
- Process all Certificate of Completions and send it to all Projects, Banks, and Title Company.
- Responsible to order the office supplies.
- Prepare and make copies of the releases of lien: for the sub-contractors and for the Notice to Owners and send it to the banks.
- Process new permits and send it to all the projects.
- Process and open new files for clients and sub-contractors.
- Data Entry of all clients' information.
- Prepare fax to pay water meters and send request by fax to install them.

1998–2001 Golden Restaurant Corp. Miami, FL

### Office Assistant

- Process biweekly payroll for four McDonald's Restaurants.
- File, Retrieve and classify mail, facsimiles and vendor invoices
- Reconcile bank statements.
- Manage telephone.
- Expanded sales to include mass-market accounts.

## Education

Miami-Dade Community College Miami, FL  
English

This instrument was prepared by:	
Name:	Robert D. Norris
Address:	Special District Services, Inc. 11000 Prosperity Farms Road, Suite 104 Palm Beach Gardens, FL 33410
(Space Reserved for Clerk)	

### DECLARATION OF RESTRICTIVE COVENANTS

**WHEREAS**, the undersigned Owner holds the fee simple title to the land described in the attached Exhibit A (the "Property"), located in Miami-Dade County, Florida (the "County"); and

**WHEREAS**, Owner desires to provide certain covenants to the County Board of County Commissioners (the "Board") in support of a Petition (the "Petition") for creation of the **Lake Frances** Community Development District (the "District") filed March 6, 2006, and approved pursuant to Ordinance No. \_\_\_\_\_ enacted by the Board on \_\_\_\_\_ (the "Ordinance"), in accordance with the requirements of Chapter 190, Florida Statutes, and Section 1.01(A)(21) of the County Home Rule Charter; and

**WHEREAS**, among those covenants are provisions for the timely, accurate, and enforceable disclosure, to all prospective initial purchasers who have entered or will enter into contracts for improved residential units within the Property (each a "Prospective Initial Purchaser"), of the obligation to pay to the District: (1) the pro-rata share for each Dwelling Unit (defined below) of the cost of the acquisition, construction, reconstruction, and equipping of certain public infrastructure which benefit the Property either as a one time assessment at the time of closing or as an annual assessment based on the debt service on bonds to be issued by the District to finance such capital costs until such bonds are retired (collectively, "Capital

Assessments”), and (2) the costs associated with (i) operations of the District including administration (“Operations Assessments”) and (ii) maintenance of public infrastructure by the District (“Infrastructure Maintenance Assessments”; Operations and Infrastructure Maintenance Assessments are hereinafter collectively referred to as “Administrative Assessments”); and

**WHEREAS**, other covenants made by Owner include provisions for the long-term maintenance of infrastructure serving the Property including, but not limited to, roadways, drainage, and landscaping; and

**WHEREAS**, such covenants of Owner are made in order to assure the Board that the representations made by Owner in support of the Petition will be abided by,

**NOW, THEREFORE**, Owner freely, voluntarily, and without duress, and on behalf of its heirs, successors, and assigns, makes the following Declaration of Restrictive Covenants covering and running with the Property (this “Declaration”):

**1. COVENANTS.**

1.1 Public Records Notice of Existence of District This Declaration shall serve as notice in the public records of the County that unless the District is terminated in accordance with the requirements of Chapter 190, Florida Statutes, and such termination is reflected in the public records of the County, the Property and all lands, parcels, lots, and units located within the District’s boundaries are subject to the Capital Assessments and Administrative Assessments levied and imposed by the District, subject only to the exceptions or exemptions from such assessments expressly provided by Florida law.

**1.2 CDD and Purchase Contract Notices.**

1.2.1 Owner shall be required to provide to each Prospective Initial Purchaser of an improved individual residential lot or unit within the Property (individually, a

"Dwelling Unit") written notice of the estimated annual Capital Assessments and Administrative Assessments (the "CDD Notice") to be imposed on such individual Dwelling substantially in the form attached hereto as Exhibit B prior to, or contemporaneously with, the execution of a purchase and sale contract ("Purchase Contract") for such Dwelling Unit. For the purposes of this Declaration, the term "Owner" means each seller of Dwelling Units within the Property. Notwithstanding the foregoing, if a Prospective Initial Purchaser executed a Purchase Contract before the effective date (10 days after enactment) of the Ordinance but was not given an contemporaneous CDD Notice, Owner may still give the CDD Notice to such Prospective Initial Purchaser; provided, however, such CDD notice must be given together with the following written notice and must be sent to such Prospective Purchaser by certified mail, professional overnight delivery or hand delivery, with return receipt, not later than the first business day following the Effective Date of the Ordinance:

THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS NOTICE AND THE ATTACHED CDD NOTICE ARE BEING GIVEN TO YOU PURSUANT TO SUCH DECLARATION. PLEASE NOTE THAT THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$31,356. THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF \$15,360 IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,045 FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THE ATTACHED NOTICE FULLY DESCRIBES YOUR OBLIGATIONS. YOU MAY ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS NOTICE. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE THAT YOU HAVE ELECTED TO RESCIND

THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES ARE AVAILABLE TO PURCHASER WHETHER OR NOT YOU ELECT TO RESCIND EXCEPT IN THE EVENT OF AN OWNER DEFAULT WITH RESPECT TO THE CDD NOTICE AND THEN ONLY IN ACCORDANCE WITH THE DECLARATION.

Owner shall promptly refund any amounts due under the foregoing notice if a Prospective Initial Purchaser properly rescinds a Purchase Contract during the time provided. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to the foregoing notice.

1.2.2 Owner shall also provide substantially the following disclosure ("Purchase Contract Notice") on the first page of each Purchase Contract executed after the Effective Date of the Ordinance for a Dwelling Unit within the Property, immediately after disclosure of the purchase price for the Dwelling Unit:

THIS DWELLING UNIT IS WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$31,356. THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF \$15,360 IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,045 FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. INITIAL PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, INITIAL PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. INITIAL PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE

DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

PURCHASER'S INITIALS: \_\_\_\_\_

Owner shall cause each Prospective Initial Purchaser to initial the Purchaser Contract Notice where indicated.

1.3 Relief to Prospective Initial Purchaser for Owner Default.

1.3.1 Owner shall provide relief, in the manner provided by this Section 1.3 to any Prospective Initial Purchaser who has not yet closed on a Dwelling Unit if any one of the following events shall occur (an "Owner Default"):

1.3.1.1.Owner fails to provide a timely CDD Notice or Purchase Contract Notice as required; and/or

1.3.1.2.Owner provides a timely CDD Notice; however, such CDD Notice underestimates the aggregate or monthly actual Administrative Assessments for the District's first three fiscal years by more than five percent (5%); and/or

1.3.1.3.Owner provides a timely CDD Notice and/or Purchase Contract; however, such CDD Notice and/or Purchase Contract Notice underestimates the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or monthly actual Annual Capital Assessments by more than five percent (5%).

1.3.2 In the event of any Owner Default that is not cured by a timely Late Notice (as hereinafter defined), a Prospective Initial Purchaser may, in writing (a "Termination Notice"), elect to rescind the Purchase Contract at any time prior to closing. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar

days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to this provision.

1.3.3 Prior to the receipt of a Termination Notice from a Prospective Initial Purchaser affected by an Owner Default, Owner shall have an opportunity to cure any Owner Default by providing a written notice (a "Late Notice") to such affected Prospective Initial Purchaser (i) prior to closing and (ii) within the later of ninety (90) days from (x) the date of execution of the Purchase Contract or (y) the Effective Date of the Ordinance (the "Cure Period"). If the Owner Default set forth in Section 1.3.1.3 is due solely to a fluctuation of interest rates on the bonds once the pricing of the bonds is completed, Owner shall have the opportunity to cure such Owner Default by providing a written notice setting forth the new annual Capital Assessments to such affected Prospective Initial Purchaser (the "Extended Late Notice") no later than the earlier of (i) the closing date of the Dwelling Unit or (ii) ninety (90) days from the pricing of the bonds (the "Extended Cure Period"). An Owner Default cannot be cured as to an affected Prospective Initial Purchaser after the expiration of the applicable Cure Period or applicable Extended Cure Period. If Owner provides (i) a Late Notice to a Prospective Initial Purchaser during the applicable Cure Period or (ii) an Extended Late Notice during applicable Extended Cure Period, then such Prospective Initial Purchaser may still elect to rescind the Purchase Contract at anytime for a period of thirty (30) days following receipt of Late Notice or Extended Late Notice. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the

Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who receives an accurate Late Notice or Extended Late Notice during the Cure Period or Extended Cure Period, as applicable, regardless of whether the Prospective Initial Purchaser elects to rescind the Purchase Contract.

1.3.4 Every Late Notice or Extended Late Notice sent by Owner to a Prospective Initial Purchaser must include the following in bold type in a font at least as large as the largest font in such Late Notice or Extended Late Notice (*with correct type of notice indicated*):

THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS IS A [LATE NOTICE or EXTENDED LATE NOTICE] UNDER SUCH DECLARATION. IF OWNER PROVIDES YOU WITH THIS [LATE NOTICE or EXTENDED LATE NOTICE] DURING THE APPLICABLE CURE PERIOD, THEN YOU AS A PROSPECTIVE INITIAL PURCHASER MAY STILL ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS [LATE NOTICE or EXTENDED LATE NOTICE]. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT., AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES PROVIDED IN SECTION 1.4 OF THE DECLARATION SHALL BE AVAILABLE TO YOU AS A PROSPECTIVE INITIAL PURCHASER IF YOU RECEIVE THIS [LATE NOTICE or EXTENDED LATE NOTICE] DURING THE APPLICABLE CURE PERIOD, REGARDLESS OF WHETHER YOU AS A PROSPECTIVE INITIAL PURCHASER ELECT TO RESCIND THE PURCHASE CONTRACT.

1.3.5 If the Owner Default involves the failure to provide a Purchase Contract Notice or Owner provided a Purchase Contract Notice in substantially the correct form and location; however, such Purchase Contract Notice underestimated the actual Capital



Assessment, if paid in full at closing, by more than five percent (5%) and/or the annual Capital Assessments by more than five percent (5%), then the Late Notice or Extended Late Notice shall also contain the following:

YOUR PURCHASE CONTRACT PROVIDES THAT THE PURCHASE PRICE FOR YOUR DWELLING UNIT IS AS FOLLOWS: *[INSERT PURCHASE PRICE INFORMATION]*. THIS DWELLING UNIT IS OR WILL BE WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF \$31,356. THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF \$15,360 IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF \$1,045 FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID IN FULL AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

1.3.6 If the Owner Default involves the failure to provide a CDD Notice or Owner provided a timely CDD Notice; however, such CDD Notice underestimated (i) the actual aggregate Administrative Assessments for each of the District's first three fiscal years by more than five percent (5%) and/or (ii) the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessment by more than five percent (5%), then the Late Notice or Extended Late Notice must also include a CDD Notice, if

the Owner Default involves a failure to provide a CDD Notice or an accurate revised CDD Notice, if the Owner Default involves a timely but inaccurate CDD Notice.

1.4 Relief to a Prospective Initial Purchaser Who Actually Closes on a Dwelling Unit After an Uncorrected Owner Default.

1.4.1 In the event Owner fails to give a Prospective Initial Purchaser a timely CDD Notice, and such failure is not corrected by a timely and accurate Late Notice, then a Prospective Initial Purchaser that closes on the Dwelling Unit ("Actual Initial Purchaser") may demand, in writing, that Owner pay such Actual Initial Purchaser (i) the amount necessary to prepay all Capital Assessments principal, and interest on such Capital Assessments principal due through the next applicable bond payment date respecting the Dwelling Unit *plus* (ii) an amount equal to the sum of the share of the actual Administrative Assessments levied by the District on such Dwelling Unit for the District's first three (3) fiscal years immediately following the closing respecting the Dwelling Unit.

1.4.2 In the event that Owner gave to an Actual Initial Purchaser (i) both a timely CDD Notice and Purchase Contract Notice and either underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments (as set forth in Table 1 of the CDD Notice) by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice or (ii) a timely CDD Notice and no Purchase Contract Notice, if applicable, and the CDD Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice, then such Actual Initial Purchaser may demand, in writing, that Owner (a) pay such

actual Initial Purchaser, in the event he or she elects to pay the Capital Assessment in full at closing, an amount equal to the difference between the actual Capital Assessment due at closing and the estimated Capital Assessment due at closing disclosed in the CDD Notice to the Actual Initial Purchaser or pay such Actual Initial Purchaser, in the event he or she elects to pay an annual Capital Assessment, an amount equal to the difference between the actual aggregate amount of annual Capital Assessments, calculated over the term of the bonds, levied and imposed by the District on such Dwelling Unit and the aggregate amount of estimated annual Capital Assessments, calculated over the term of the bonds, actually disclosed in the CDD Notice to the Actual Initial Purchaser or, (b) if less, the amount necessary to prepay all Capital Assessments principal and interest on such Capital Assessments principal through the next applicable bond payment date with respect to the Dwelling Unit.

1.4.3 In the event that Owner gave an Actual Initial Purchaser a timely CDD Notice and such CDD Notice underestimated the actual annual Administrative Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice, then such Actual Initial Purchaser may demand, in writing, that Owner pay such Actual Initial Purchaser an amount equal to the difference between the actual amount of the Administrative Assessments levied and imposed by the District on such Dwelling Unit and the amount of estimated Administrative Assessments disclosed to the Actual Initial Purchaser in the CDD Notice calculated for the District's first three (3) fiscal years immediately following the closing based on the initial actual annual Administrative Assessments.

1.4.4 Upon such demand by an Actual Initial Purchaser under this Section 1.4, Owner shall deliver the applicable amount to the Actual Initial Purchaser within ten (10) calendar days after: (1) receipt of written demand, or (2) after the date Capital Assessments

and Administrative Assessments first become payable, whichever is later, unless Owner and Actual Initial Purchaser agree to another manner or time of payment. An Actual Initial Purchaser shall provide to Owner written notice of election of remedy in this Section on or before one (1) year after the earlier of (1) the date that Capital Assessments and Administrative Assessments first appear on the Actual Initial Purchaser's Combined Real Property tax bill for the affected Dwelling Unit or (2) if such assessments are directly billed by the District and do not appear on the Actual Initial Purchaser's Combined Real Property tax bill, then the date that such Capital Assessment and Administrative Assessments first appear on any bill sent to the Actual Initial Purchaser by the District for the affected Dwelling Unit. After the expiration of that year, Owner shall not be obligated to provide any relief to such Actual Initial Purchaser under this Declaration.

1.4.5 Nothing in this Section 1.4 shall be construed to relieve any Actual Initial Purchaser of the individual Dwelling Unit of liability for all lawful taxes and assessments including, but not limited to, any tax liability resulting from Owner's payments to such Actual Initial Purchaser under Section 1.4.

1.5 Additional Disclosure through District Sign. Owner shall display at every entrance to a sales office or area, in a conspicuous location readily available for viewing by Prospective Initial Purchasers of Dwelling Units, a sign with information about the District. The remedy provisions discussed in Section 1.4 shall not apply to this Section. Such sign(s) shall be no smaller than twenty-four inches by thirty-six inches (24" x 36"), and shall contain the following language in substantially similar form in large, boldface type:

## LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW. THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC INFRASTRUCTURE IN LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER OF PROPERTY IN LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT WILL BE OBLIGATED TO PAY ANNUAL ASSESSMENTS TO AMORTIZE THE DEBT AND FOR DISTRICT ADMINISTRATION, WHICH AMOUNTS ARE SEPARATE FROM THE PURCHASE PRICE OF THE PROPERTY AND OTHER ASSESSMENTS ON THE PROPERTY, AND WHICH MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. THE TOTAL ANNUAL ASSESSMENTS VARY IN RELATION TO THE INFRASTRUCTURE BENEFIT ALLOCATED TO THE PROPERTY ASSESSED, AND ARE EXPECTED TO APPEAR ON A PURCHASER'S PROPERTY TAX BILL EACH YEAR, BUT MAY BE BILLED DIRECTLY BY THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER SHALL HAVE THE OPTION TO PAY IN FULL AT ANY TIME THE PRO RATA SHARE, AS ALLOCATED TO THE PURCHASER'S PROPERTY, OF THE TOTAL AMOUNT OF DISTRICT CAPITAL ASSESSMENTS DUE. FOR FURTHER INFORMATION ON THE LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT AND A PURCHASER'S BENEFITS AND OBLIGATIONS RELATING THERETO, CONTACT SPECIAL DISTRICT SERVICES, INC., 11000 PROSPERITY FARMS ROAD, SUITE 104, PALM BEACH GARDENS, FL 33410; (561) 630-4922 OR TOLL FREE (877) 737-4922."

1.6 Inspection of District Records by County Representatives Owner shall allow or provide for the District to allow County representatives to review all pertinent records in order to assess the overall performance of Owner in providing timely and accurate disclosure of estimated Capital Assessments and Administrative Assessments on Dwelling Units within the District. Prompt access shall be provided without prior notice of inspection by the County representatives, but only during normal business hours and without disruption of sales operations. The purpose of such inspection is only to determine Owner's overall compliance with the aforementioned notice requirements and such inspection shall not authorize the County

to seek any relief provided under Section 1.4, either on behalf of itself or on behalf of any Prospective Initial Purchaser or Actual Initial Purchaser.

1.7 Sole Provider of Water, Wastewater, and Reuse Service Owner acknowledges and agrees that the Miami-Dade County Water and Sewer Department ("WASD"), or its successor agency or department, shall be the exclusive provider of water, wastewater, and reuse service to all lands within the Property. Service shall be provided by WASD in accordance with its general policies and procedures for providing service throughout the County.

1.8 Application for Multi-Purpose Special Taxing District to Maintain Infrastructure The costs of maintaining the infrastructure constructed with funding provided through the District shall be the responsibility of the District and its successors and assigns. In order to assure that such maintenance is performed, however, on or before the recording of a final plat on any portion of the Property, Owner shall apply to the Board for the creation of a multi-purpose special taxing district to maintain the infrastructure serving the Property including, but not limited to, roadways, drainage, walls, and landscaping, as applicable. Upon approval of the multi-purpose special taxing district by the Board, such taxing district may remain dormant until, in the sole and exclusive opinion of the Board, both the District and any homeowners' or similar association shall have failed to maintain the infrastructure serving the Property, as such failure is defined in any easement and/or covenant recorded in the public records and governing the infrastructure or similar agreement provided by Owner, or in the absence of such easement, covenant or agreement, as determined by the Board. Upon such determination, the Board shall authorize the activation of the multi-purpose special taxing district and cause the infrastructure to be maintained at the expense of such taxing district. By this provision, Owner hereby authorizes

the Board and its officials, employees, and agents to enter upon the Property if the special taxing district is activated for the purpose of maintaining the infrastructure serving the Property. Owner further agrees to apply, at the time of plat, replat, or waiver of plat, as applicable, to provide for an easement for the benefit of the County and providing that at any and all times during which the infrastructure or any portion thereof is maintained by the County, the public shall have a right of perpetual access and use in those portions of the Property on which the infrastructure is located including, but not limited to, the roadways serving the Property.

**2. BENEFITS AND ENFORCEMENT.**

2.1 The covenants set forth in Sections 1.2, 1.3 and 1.4 shall run and be in favor of and to the benefit of Prospective Initial Purchasers and Actual Initial Purchasers of individual Dwelling Units within the Property, and their heirs, successors, and assigns, and shall be enforceable exclusively by such persons. After an individual Dwelling Unit has been once conveyed to an Actual Initial Purchaser, no further notice shall be required to be provided by Owner to any purchaser of a Dwelling Unit if the same has been improved with a residence. If a Dwelling Unit is conveyed as unimproved land, then such Dwelling Unit shall not be deemed to have been conveyed to a Prospective Initial Purchaser or Actual Initial Purchaser, and all of the covenants set forth in Sections 1.2, 1.3 and 1.4 shall apply to the Dwelling Unit and any Owner offering such Dwelling Unit for sale to Prospective Initial Purchasers.

2.2 The covenants set forth in Sections 1.6, 1.7 and 1.8 shall run and be in favor of and to the benefit of the County or any successor municipal government, and shall be enforceable exclusively by such governmental entity.

2.3 Enforcement shall be by action against any party or person violating, or attempting to violate, any covenants herein. The prevailing party in any action or suit pertaining to or arising out of this Declaration shall be entitled to recover, in addition to costs and

disbursements allowed by law, such sum as the Court may adjudge to be reasonable for attorney and paraprofessional fees and costs and expenses and trial and upon appeal. This enforcement provision shall be in addition to any other remedies available at law or in equity, or both.

3. COVENANT RUNNING WITH THE LAND.

This Declaration on the part of Owner shall constitute a covenant running with the land and shall be recorded, at the expense of Owner in the public records of the County, following the acceptance by the Board of an ordinance approving the creation of the District, and shall remain in full force and effect and be binding upon the undersigned Owner, and its successors and assigns, until such time as the same is modified or released. These restrictions during their lifetime shall be for the benefit of, and litigation upon, all present and future owners of the Property and for the public welfare. Owner, on behalf of itself and its heirs, successors, and assigns, acknowledges that acceptance of this Declaration does not in any way obligate the County to undertake the construction or maintenance of any infrastructure or any other duty or obligation of the District.

4. TERM.

This Declaration is to run with the land and shall be binding on all parties and all persons claiming under it for a period of thirty (30) years from the date this Declaration is recorded, after which time it shall be extended automatically for successive periods of ten (10) years each, unless an instrument signed by the then owner(s) of the Property has been recorded agreeing to change the covenant in whole, or in part, provided that the Declaration has first been modified or released by the County.

5. MODIFICATION, AMENDMENT, OR RELEASE.

This Declaration may be modified, amended, or released as to the land herein described, or any portion thereof, by a written instrument executed by the then owner(s) of all of the



Property, or of such portion as will be affected by the modification, amendment, or release, including joinders of any and all mortgagees, provided that the same is also approved by the Board, after public hearing.

Should this Declaration be modified, amended, or released, the County Manager or successor official of the County, or the assistant in charge of the office in the County Manager's absence, shall forthwith execute a written instrument effectuating and acknowledging such modification, amendment, or release.

6. ELECTION OF REMEDIES.

All rights, remedies, and privileges granted herein shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall such exercise preclude the party exercising the same from exercising such other additional rights, remedies, or privileges.

7. SEVERABILITY.

Invalidation of any one of the covenants herein by judgment of Court shall not affect any of the other provisions of this Declaration which shall remain in full force and effect. However, if any material portion of the covenants herein is invalidated and such provision is not timely amended or replaced, or cannot be timely amended or replaced in an enforceable way with materially the same effect as the invalidated provision, the County shall be entitled to revoke any approval predicated upon the invalidated portion. It shall be Owner's obligation to apply for and diligently pursue any such application for amendment or replacement.

8. ACCEPTANCE OF DECLARATION.

Owner acknowledges that acceptance of this Declaration does not obligate the County in any manner with respect to the District, or with respect to any land use application on the Property, nor does it entitle Owner to a favorable recommendation or the approval of any

application, zoning or otherwise, and the Board and/or any Community Zoning Appeals Board and other County boards, officials, and employees retain full authority to approve or deny such application.

IN WITNESS WHEREOF, the undersigned has set its hand and seal to this Declaration of Restrictive Covenants this 3rd day of August, 2006.

**OWNER:**

Lucky Start at Lake Frances, LLC

By: Jorge Fernandez, Managing Member

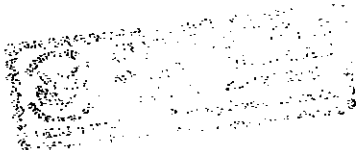
Signature: [Signature]

Name: Jorge A Fernandez

Owner's Address: 12515 Kendall Drive  
#328, Miami, FL 33186

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by Jorge Fernandez, the  
of \_\_\_\_\_, this 3rd day of August, 2006 who is personally known  
to me or who produced n/a as identification.



[Signature]  
Notary Public, State of Florida at Large  
Print Name: Cynthia S. Williams  
My commission expires: 8/24/2009

Exhibit A

LEGAL DESCRIPTION

The Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 2, Township 57 South, Range 39 East, in Miami-Dade County, Florida; less the following strip of land described as the North 35.00 feet, less the West 35.00 feet thereof, of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 2, Township 57 South, Range 39 East, in Miami-Dade County, Florida.

AND

The Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 2, Township 57 South, Range 39 East, less the North 550 feet of the East 1125 feet and less that part of the East 907.3 feet of the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  lying South of the North 550 feet in Miami-Dade County, Florida; less the following strip of land described as the North 35.00 feet of the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ , less the East 1125 feet thereof, of said Section 2, Township 57 South, Range 39 East, in Miami-Dade County, Florida.

## Exhibit B

### CDD NOTICE

**Table 1. ESTIMATED TOTAL ANNUAL DISTRICT ASSESSMENTS DUE PER DWELLING UNIT FOR EACH OF THE DISTRICT'S FIRST THREE (3) FISCAL YEARS** (actual assessments may vary from the amounts set forth below and Operations and Infrastructure Maintenance Assessments may be higher in subsequent years based on actual budgets adopted by the District).

Type of Dwelling Unit (and Phase, if Applicable)	Estimated <u>Annual</u> District Capital Assessments Including Principal and Interest (see Sections 3.1 and 3.2 Below)	Estimated <u>Annual</u> Administrative Assessments (includes both Operations and Infrastructure Maintenance Assessments) (see Section 3.4 Below)	Estimated Total <u>Annual</u> District Assessments Due for each of the District's first three (3) fiscal years (see Section 3.5 Below)
Single Family Residential	\$1045	\$455	\$1500

**Table 2 BREAKDOWN OF ESTIMATED MONTHLY DISTRICT ASSESSMENTS FOR EACH OF THE FIRST THREE (3) FISCAL YEARS** (actual assessments may vary from the amounts set forth below and Operations and Infrastructure Maintenance Assessments may be higher in subsequent years based on actual budgets adopted by the District).

Type of Dwelling Unit (and Phase, if Applicable)	Estimated <u>Monthly</u> District <u>Operations</u> Assessments	Estimated <u>Monthly</u> District <u>Infrastructure Maintenance</u> Assessments	Estimated <u>Monthly</u> District Capital Assessments (Estimated Annual District Capital Assessments divided by 12)
Single Family Residential	\$38	\$0	\$87

**Table 3 ESTIMATED INITIAL PAYOFF OF CAPITAL ASSESSMENTS** (does not include interest on the bond principal due through the next Payment Date) AND ESTIMATED TOTAL PAYMENTS IF ANNUAL PAYMENTS ARE MADE OVER THE TERM OF THE BONDS

Type of Dwelling Unit (and Phase, if Applicable)	Initial Estimated Prepayment Amount to Pay off Dwelling Unit's pro rata share of District Bonds at time Dwelling Unit Closes (this amount declines as principal payments are made annually and does NOT include interest that may be due through the next applicable bond payment date)	Estimated <u>Total</u> Capital Assessments including Principal and Interest if Capital Assessments are Paid Annually (No Prepayment) over Thirty (30) years (Estimated Annual District Capital Assessments times 30)
Single Family Residential	\$15,360	\$31,356

\_\_\_\_ PURCHASERS INITIALS

1. The District. All of the residential dwelling units ("Dwelling Units") in the [insert name of community] (the "Development") are also located within the boundaries of the [insert name of the District] Community Development District (the "District"). The District is a local unit of special-purpose government organized and existing under the laws of the State of Florida and the Home Rule Charter of Miami-Dade County, Florida and located in Miami-Dade County ("County"). The primary purpose of the District is to finance the cost of the public infrastructure of the Development which may include, without limitation, water and sewer facilities, environmental mitigation, roadways, the surface water management system, utility plants and lines, land acquisition, miscellaneous utilities for the Development, as applicable, and other infrastructure projects and services necessitated by the development of land within the Development (collectively, the "Public Infrastructure").

\_\_\_\_ PURCHASER'S INITIALS

2. The District Board. The Board of Supervisors of the District (the "District Board") is initially elected by the landowner in the District. The Board is required to advertise its meetings in advance and all District Board meetings are required to be open to the public. The District Board is required to prepare a budget each fiscal year and adopt the same in an open, public meeting. All owners of property within the District are invited to attend District Board meetings and participate in the public process.

\_\_\_\_ PURCHASER'S INITIALS

3. District Finance and Assessments. The current plan is for the District to issue bonds to acquire, construct, reconstruct, and equip all or a portion of the Public Infrastructure identified in Section 1. Currently, it is estimated that the Dwelling Units in the Development will be assessed based on the Capital and Administrative Assessments listed in Table 1 above and in Sections 3.1 and 3.4 below (if paid in November) to retire the debt of the District, to pay for operations of the District and maintenance of the Public Infrastructure. District assessments will either appear on the County real estate tax bill of each property located within the District and will be paid at the same time as County taxes are paid, or will be directly billed by the District. Capital assessments to repay the principal portion of the bond debt could be levied by the District for a period of up to thirty (30) years.

\_\_\_\_ PURCHASER'S INITIALS

3.1 District Capital Assessments. The District expects to issue bonds (the "Bonds"), the principal of and interest on which will be payable from non ad valorem special assessments ("District Capital Assessments") levied by the District on the property within the Development, which property is found to be specially benefited by the Public Infrastructure. Each Dwelling Unit is subject to a District Capital Assessment to repay the bonds.

\_\_\_\_ PURCHASER'S INITIALS

3.2 Amount. The estimated amount of annual District Capital Assessments including principal and interest levied on each Dwelling Unit is expected to be approximately **\$1,045.00** (approximately **\$87** per month), which sum shall be payable annually for the term of the Bonds (the principal repayment period may not exceed thirty (30) years). The aggregate amount of District Capital Assessments including principal and interest expected to be levied and imposed on each Dwelling Unit over the term of the Bonds thirty (30) years is approximately **\$See Exhibit B-Table 3.**

\_\_\_\_ PURCHASER'S INITIALS

3.3 Prepay Option. Each owner of a Dwelling Unit has the option of prepaying the aggregate amount of District Capital Assessments levied on the owner's Dwelling Unit. The prepayment amount at any time will be equal to the remaining outstanding pro rata share of principal and interest due through the next applicable payment date due on the bonds for each Dwelling Unit. Such prepayment amount will decline each year as the District Capital Assessments are paid.

\_\_\_\_ PURCHASER'S INITIALS

3.4 District Administrative Assessments. In addition to District Capital Assessments, the District will impose an annual non ad valorem assessment to fund District operations and maintenance of its Public Infrastructure (collectively, "District Administrative Assessments"). Each Dwelling Unit shall be subject to District Administrative Assessments. The budget from which District Administrative Assessments are derived is subject to change each year, and may vary from year to year and from time to time. During each of the first three (3) fiscal years of the District, it is anticipated that District Administrative Assessments for the Dwelling Unit will be approximately \$455.00 per year per Dwelling Unit, after which time such assessments may vary from year to year and from time to time.

\_\_\_\_ PURCHASER'S INITIALS

3.5 District Assessments. District Administrative Assessments together with District Capital Assessments shall comprise the "District Assessments." While the District Assessments are not taxes under Florida law, the District Assessments will constitute a lien coequal with the lien of State, County, Municipal, and School Board taxes, and are expected to appear on the ad valorem tax bill sent each year by the Miami-Dade County Tax Collector. The Homestead Exemption is not applicable to the District Assessments. Because a tax bill cannot be paid in part, failure to pay the District Assessments or any other portion of the tax bill will result in the sale of tax certificates and could ultimately result in the loss of title to the Dwelling Unit of the delinquent taxpayer through the issuance of a tax deed. If billed directly by the District, nonpayment could result in foreclosure on and loss of title to the Dwelling Unit.

\_\_\_\_ PURCHASER'S INITIALS

**PURCHASER:**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**PURCHASER:**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

STATE OF FLORIDA                 )  
  )         SS:  
COUNTY OF MIAMI-DADE         )

I, **HARVEY RUVIN**, Clerk of the Circuit and County Courts, in and for Miami-Dade County, Florida, and Ex-Officio Clerk of the Board of County Commissioners of said County, **Do Hereby Certify**, that the above and foregoing is a true and correct copy of Ordinance 06-155, adopted by the Board of County Commissioners at its meeting of October 24, 2006, as appears of record.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on this 7<sup>th</sup> day November, A.D. 2006.



**HARVEY RUVIN**, Clerk  
Board of County Commissioners  
Miami-Dade County, Florida

By:

Deputy Clerk

Board of County Commissioners  
Miami-Dade County, Florida