

## **ORDINANCE NO. 05-15**

AN ORDINANCE CREATING THE SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT PURSUANT TO CHAPTER 190, FLORIDA STATUTES; SPECIFYING POWERS OF THE DISTRICT; DESCRIBING THE BOUNDARIES OF THE DISTRICT; PROVIDING FOR THE ADMINISTRATION AND FINANCING OF THE DISTRICT; NAMING THE MEMBERS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; APPROVING THE FORM OF AN INTERLOCAL AGREEMENT WITH THE DISTRICT; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, Osceola Project Development, L.P., has filed a petition (the "Petition") with Osceola County (the "County") requesting the Board of County Commissioners to enact an ordinance creating the Shingle Creek Community Development District (the "Shingle Creek CDD") pursuant to Chapter 190, Florida Statutes, and designating the real property described in Exhibit A hereto (which excludes the property currently under consideration by the County for development of a convention center and headquarters hotel) as the area of land for which the Shingle Creek CDD is authorized to manage and finance basic service delivery (the "Property"); and

**WHEREAS**, the Property is currently included within the Osceola Trace Community Development District (the "Osceola Trace CDD"), which has approved a plan to transfer all community development services to the County pursuant to Section 190.046(4), Florida Statutes (the "Plan of Transfer"), a copy of which is attached hereto as Exhibit B, and has requested the County to enact an ordinance approving the Plan of Transfer; and

**WHEREAS**, pursuant to the Plan of Transfer, the Osceola Trace CDD Board of Supervisors is required to adopt a resolution approving a Plan of Termination and direct its Secretary to file such Plan of Termination with the Clerk of the Ninth Judicial Circuit in and for Osceola County, in accordance with Section 190.046(6), Florida Statutes; and

**WHEREAS**, the County intends to approve the Plan of Transfer only if the Shingle Creek CDD simultaneously accepts the transfer of all services, assets, debts and agreements from the County and agrees to hold the County harmless from any and all liability associated therewith; and

**WHEREAS**, assuming termination of the Osceola Trace CDD, the Shingle Creek CDD will constitute an efficient, effective and economical method of delivering community development services and facilities for the Property within which area neither the County nor the Osceola Trace CDD is able to provide such community development services and facilities at a level and quality needed to serve the Shingle Creek CDD; and

**WHEREAS**, assuming termination of the Osceola Trace CDD, the Shingle Creek CDD will provide a solution to the County's planning, management and financing needs for the delivery of community development services and facilities to and within the Property without overburdening the County and its taxpayers; and

**WHEREAS**, the County has held a public hearing on the Petition in accordance with the requirements and procedures of Section 190.005(1)(d), Florida Statutes; and

**WHEREAS**, the County has considered the record of public hearing and the factors set forth in Section 190.005(1)(e), Florida Statutes.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF OSCEOLA COUNTY, FLORIDA, AS FOLLOWS:**

**SECTION 1. FINDINGS OF FACT AND CONCLUSIONS OF LAW.** It is hereby ascertained, determined and declared that:

- (A) all statements contained in the Petition are true and correct;
- (B) the creation of the Shingle Creek CDD is not inconsistent with any applicable element or portion of the State Comprehensive Plan or the County's Comprehensive Plan;
- (C) the area of land within the proposed Shingle Creek CDD is of sufficient size, is sufficiently compact and is sufficiently contiguous to be developed as one functional, interrelated community;
- (D) assuming termination of the Osceola Trace CDD, the creation of the Shingle Creek CDD is the best alternative available for delivering community development services and facilities to the Property;
- (E) the proposed community development services and facilities to be provided by the Shingle Creek CDD will not be incompatible with the capacity and uses of existing local and regional community development services and facilities;
- (F) the area that will be served by the Shingle Creek CDD is amenable to separate, special-district government;
- (G) the proceedings described in this Ordinance are governed by Chapter 190, Florida Statutes;
- (H) the County has jurisdiction pursuant to Section 190.005(2), Florida Statutes; and

(I) the granting of the Petition complies with all the requirements of Chapter 190, Florida Statutes.

**SECTION 2. CREATION.** There is hereby created the Shingle Creek Community Development District (the "Shingle Creek CDD") for the area of land described in Exhibit A attached hereto, within which the Shingle Creek CDD shall exercise the powers described and authorized in Sections 190.011, 190.12 (1) and (3), Florida Statutes.

**SECTION 3. SUPERVISORS.** The five persons designated to serve as the initial members of the Board of Supervisors of the Shingle Creek CDD are Christopher M. Austin, Myron M. Miller, Daren L. Rubinfeld, Chuck W. Weister, Charlie O'Sullivan, and shall constitute the initial Board of Supervisors.

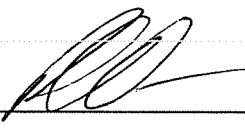
**SECTION 4. INTERLOCAL AGREEMENT' FORM.** The form of an Interlocal Agreement attached hereto as Exhibit C, is hereby approved and shall be presented to the Board of Supervisors of the Shingle Creek CDD within forty-five days of the effective date of this Ordinance.

**SECTION 5. EFFECTIVE DATE.** A certified copy of this ordinance shall be filed in the Department of State by the Clerk of the Board of County Commissioners within ten days after enactment. This ordinance shall take effect immediately upon filing with the Florida Department of State.

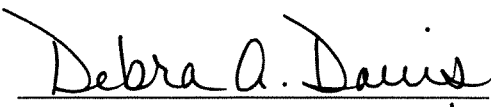
**DULY ENACTED** in regular session this 23<sup>rd</sup> day of May, 2005.

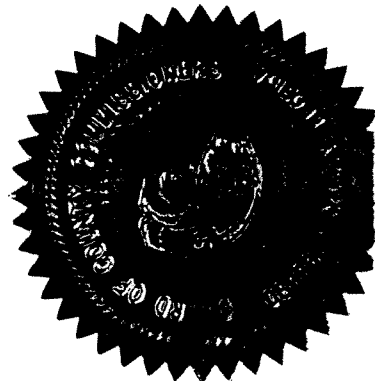
**BOARD OF COUNTY COMMISSIONERS  
OF OSCEOLA COUNTY, FLORIDA**

(SEAL)

By:   
Chairman

**ATTEST:**

  
Clerk to the Board  
BCC approved 05/23/05



## BEFORE THE OSCEOLA COUNTY BOARD OF COUNTY COMMISSIONERS

### PETITION TO ESTABLISH THE SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT

Petitioner, Osceola Development Project, LP, (hereafter "Petitioner"), hereby petitions the Osceola County Board of County Commissioners pursuant to the "Uniform Community Development District Act of 1980," Chapter 190, Florida Statutes, to establish a Community Development District with respect to the land described herein. In support of this petition, Petitioner states:

1. Location and Size. The proposed District is located entirely within Osceola County, Florida. **Exhibit 1** depicts the general location of the project. The proposed District covers approximately **699.26** acres of land. It is located on a site, which is bordered on the west by State Road 535, located south of State Road 417, bordered on the south by Highway 192, and bordered on the east by Shingle Creek. The metes and bounds description of the external boundaries of the District is set forth in **Exhibit 2**.

2. Excluded Parcels. There is no land within the external boundaries of the proposed District, which is to be excluded from the District.

3. Landowner Consent. Petitioner has obtained written consent to establish the District from the owners of one hundred percent of the real property located within the District. Documentation of this consent is contained in **Exhibit 3**.

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

Name: Christopher M. Austin  
Address: 18745 SE Federal Highway  
Tequesta, Florida 33469

Name: Myron M. Miller  
Address: 18745 SE Federal Highway  
Tequesta, Florida 33469

Name: Daren L. Rubenfeld  
Address: 18745 SE Federal Highway  
Tequesta, Florida 33469

Name: Chuck W. Weister  
Address: 18745 SE Federal Highway  
Tequesta, Florida 33469

Name: Charlie O'Sullivan  
Address: 3400 W. Osceola Parkway  
Kissimmee, Florida 32741

All of the above-listed persons are residents of the State of Florida and citizens of the United States of America.

5. Name. The proposed name of the District is Shingle Creek Community Development District.

6. Future Land Uses. The future general distribution, location, and extent of the public and private land uses proposed for the District are depicted in **Exhibit 4**. The proposed land uses for lands contained within the proposed District are consistent with the County's approved Future Land Use Plan.

7. Major Water and Wastewater Facilities and Outfalls. **Exhibit 5** depicts the pre-development drainage patterns and existing and proposed major trunk water mains, sewer interceptors and outfalls, if any, for the lands to be included within the District.

8. District facilities and services. **Exhibit 6** identifies the type of facilities Petitioner presently expects the District to finance, construct, acquire or install, as well as the ultimate expected owner and entity responsible for maintenance. The estimated costs of these facilities are shown in **Exhibit 6**. At present, these improvements are estimated to be made, constructed and installed over the time period from 2005 through 2010. Actual construction timetables and expenditures will likely vary, due in part to the effects of future changes in the economic conditions upon costs such as labor, services, materials, interest rates and market conditions.

9. Statement of Estimated Regulatory Costs. **Exhibit 7** is the statement of estimated regulatory costs ("SERC") prepared in accordance with the requirements of section 120.541, Florida Statutes. The SERC is based upon presently available data. The data and methodology used in preparing the SERC accompany it.

10. Authorized Agent. The Petitioner is authorized to do business in Florida. Copies of all correspondence and official notices should be sent to:

Jonathan T. Johnson, Esq.  
HOPPING GREEN & SAMS, P.A.  
123 South Calhoun Street  
Post Office Box 6526  
Tallahassee, FL 32314

11. This petition to establish the Shingle Creek Community Development District should be granted 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 State Comprehensive Plan or the local Comprehensive Plan.

b. The area of land within the proposed District is part of a planned community. It is of a sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community.

c. The establishment of the District will prevent the general body of taxpayers in Osceola County from bearing the burden for installation of the infrastructure and the maintenance of the above-described facilities within the development encompassed by the District. The District is the best alternative for delivering community development services and facilities to the proposed community without imposing an additional burden on the general population of the local general-purpose government. Establishment of the District in conjunction with a comprehensively planned community, as proposed, allows for a more efficient use of resources.

d. The community development services and facilities of the District will not be incompatible with the capacity and use of existing local and regional community development services and facilities. In addition, the establishment of the District will provide a perpetual entity capable of making reasonable provisions for the operation and maintenance of the District services and facilities.

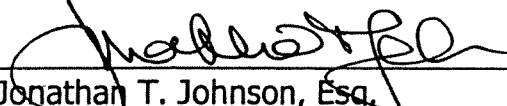
e. The area to be served by the proposed District is amenable to separate special-district government.

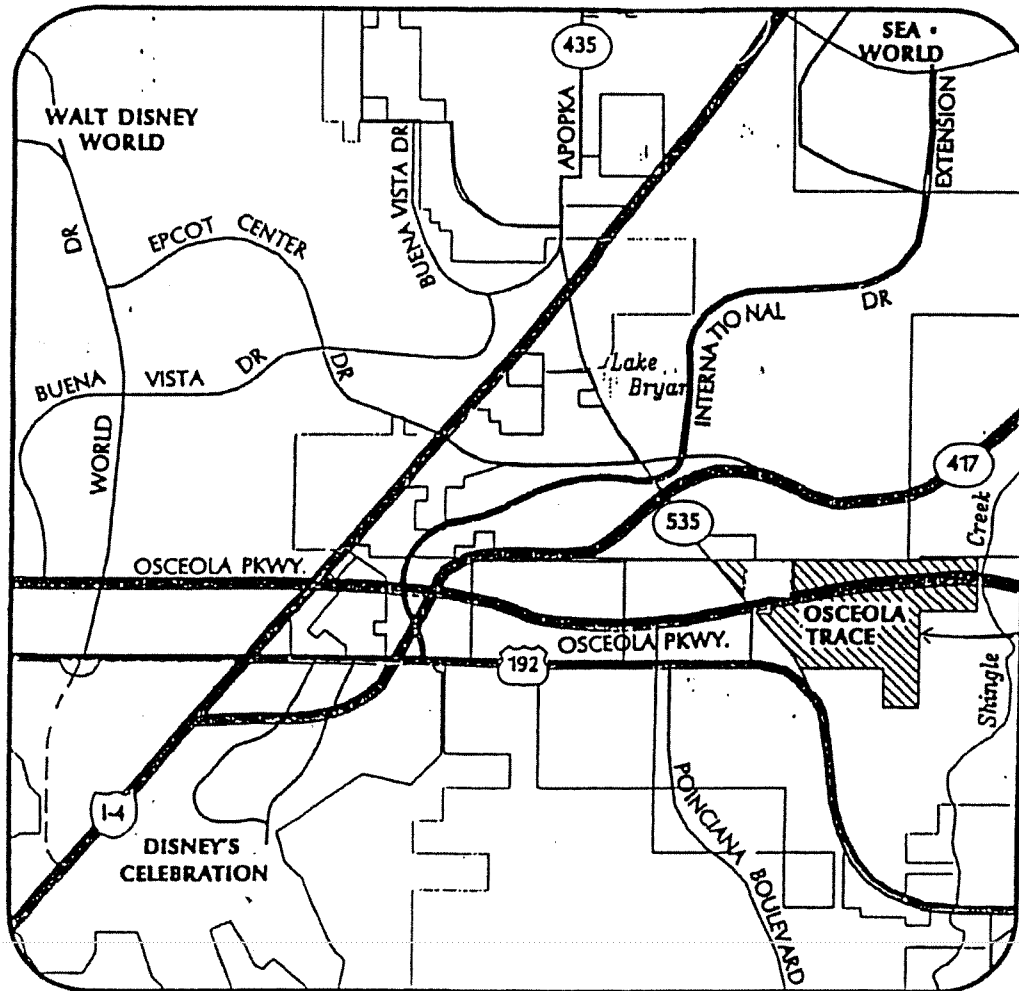
WHEREFORE, Petitioner respectfully requests the Osceola County Board of County Commissioners to:

- a. schedule a public hearing in accordance with the requirements of Section 190.005(2)(b), Florida Statutes (2004);
- b. grant the petition and adopt an ordinance establishing the District pursuant to Chapter 190, Florida Statutes;
- c. grant such other relief as appropriate.

RESPECTFULLY SUBMITTED, this 21 day of March, 2005.

HOPPING GREEN & SAMS, P.A.

  
Jonathan T. Johnson, Esq.  
Florida Bar No. 986460  
Paula Milam Sparkman  
Florida Bar No. 135925  
123 South Calhoun Street  
Post Office Box 6526  
Tallahassee, FL 32314  
(850) 222-7500  
Attorney for Petitioner



NTS

## LOCATION MAP OSCEOLA TRACE



DESCRIPTION PARCEL 1 (AS PREPARED BY SURVEYOR)

A PARCEL OF LAND LYING SOUTH OF OSCEOLA PARKWAY AND EAST OF STATE ROAD 535 IN SECTIONS 1, 2 AND 12, TOWNSHIP 25 SOUTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA; THENCE S00°14'25"E, A DISTANCE OF 197.89 FEET TO THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE CONTINUE S00°14'25"E, A DISTANCE OF 650.71 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF OSCEOLA PARKWAY AND THE POINT OF BEGINNING; THENCE N89°10'25" E, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 282.58 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3899.72 FEET AND A CENTRAL ANGLE OF 11°14'42"; THENCE RUN EASTERLY AN ARC DISTANCE OF 765.37 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE N77°55'41"E, A DISTANCE OF 34.18 FEET; THENCE LEAVING SAID SOUTH RIGHT OF WAY LINE, RUN S04°50'01" E, A DISTANCE OF 151.64 FEET; THENCE S08°12'14"W, A DISTANCE OF 55.05 FEET; THENCE S21°14'30"W, A DISTANCE OF 197.29 FEET; THENCE S50°43'34"W, A DISTANCE OF 120.23 FEET; THENCE S80°12'40"W, A DISTANCE OF 156.76 FEET; THENCE S44°31'05"W, A DISTANCE OF 127.50 FEET; THENCE S45°00'03"E, A DISTANCE OF 107.53 FEET; THENCE S44°57'17"W, A DISTANCE OF 535.70 FEET; THENCE N61°46'21"W, A DISTANCE OF 613.31 FEET; THENCE N37°01'23"W, A DISTANCE OF 248.76 FEET; THENCE N12°16'24"W, A DISTANCE OF 215.96 FEET; THENCE N16°47'23"W, A DISTANCE OF 193.67 FEET; THENCE S89°10'25"W, A DISTANCE OF 114.55 FEET; THENCE S48°58'41"W, A DISTANCE OF 137.18 FEET; THENCE S33°38'48"W, A DISTANCE OF 40.19 FEET; THENCE S18°18'54"W, A DISTANCE OF 192.03 FEET; THENCE S59°15'43"W, A DISTANCE OF 61.97 FEET; THENCE N79°47'32"W, A DISTANCE OF 320.50 FEET; THENCE N74°40'37"W, A DISTANCE OF 255.27 FEET; THENCE N74°42'14"W, A DISTANCE OF 31.17 FEET; THENCE N72°08'59"W, A DISTANCE OF 35.24 FEET; THENCE S63°24'51"W, A DISTANCE OF 39.46 FEET; THENCE S40°34'44"W, A DISTANCE OF 18.08 FEET; THENCE S28°04'02"W, A DISTANCE OF 33.52 FEET; THENCE S25°10'58"W, A DISTANCE OF 96.34 FEET; THENCE S88°49'17"E, A DISTANCE OF 19.40 FEET; THENCE S52°32'05"E, A DISTANCE OF 99.06 FEET; THENCE N61°51'50"W, A DISTANCE OF 144.58 FEET; THENCE S53°38'09"W, A DISTANCE OF 91.16 FEET; THENCE N76°00'37"W, A DISTANCE OF 347.93 FEET; THENCE N60°45'34"W, A DISTANCE OF 131.30 FEET; THENCE N84°02'12"W, A DISTANCE OF 178.26 FEET; THENCE N40°35'25"W, A DISTANCE OF 146.06 FEET; THENCE N58°28'01" W, A DISTANCE OF 91.38 FEET; THENCE S18°05'25"W, A DISTANCE OF 79.93 FEET; THENCE S79°40'29"W, A DISTANCE OF 91.40 FEET; THENCE S22°33'58"W, A DISTANCE OF 172.57 FEET; THENCE N78°19'06"W, A

DISTANCE OF 148.20 FEET; THENCE S65°47'48"W, A DISTANCE OF 486.23 FEET; THENCE S46°22'17"W, A DISTANCE OF 255.56 FEET; THENCE S29°20'59"E, A DISTANCE OF 100.11 FEET; THENCE S55°09'34"E, A DISTANCE OF 105.04 FEET; THENCE N49°25'34"E, A DISTANCE OF 354.88 FEET; THENCE S68°55'24"E, A DISTANCE OF 118.69 FEET; THENCE N29°10'03"E, A DISTANCE OF 95.60 FEET; THENCE S84°09'16"E, A DISTANCE OF 184.70 FEET; THENCE S11°26'06"W, A DISTANCE OF 215.14 FEET; THENCE S20°08'39"W, A DISTANCE OF 329.53 FEET; THENCE S84°39'09"W, A DISTANCE OF 106.95 FEET; THENCE S02°46'59"W, A DISTANCE OF 12.42 FEET; THENCE N03°06'58"W, A DISTANCE OF 20.82 FEET; THENCE N64°35'11"W, A DISTANCE OF 43.42 FEET; THENCE S69°58'13"W, A DISTANCE OF 65.97 FEET; THENCE S69°58'15"W, A DISTANCE OF 141.03 FEET; THENCE S18°42'16"E, A DISTANCE OF 537.60 FEET; THENCE S46°06'48"E, A DISTANCE OF 145.60 FEET; THENCE S26°56'05"E, A DISTANCE OF 126.80 FEET; THENCE S00°50'17"W, A DISTANCE OF 117.60 FEET; THENCE S81°11'49"E, A DISTANCE OF 240.31 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 822.40 FEET AND A CENTRAL ANGLE OF 62°37'10"; THENCE RUN SOUTHEASTERLY AN ARC DISTANCE OF 898.81 FEET ALONG SAID CURVE; THENCE LEAVING SAID CURVE RUN N65°18'34"E, A DISTANCE OF 97.95 FEET; THENCE N47°43'27"E, A DISTANCE OF 318.21 FEET; THENCE N14°06'39"W, A DISTANCE OF 70.78 FEET; THENCE N63°33'10"E, A DISTANCE OF 48.88 FEET; THENCE N32°01'07"W, A DISTANCE OF 153.12 FEET; THENCE N41°48'54"W, A DISTANCE OF 276.18 FEET; THENCE N51°03'59"W, A DISTANCE OF 131.29 FEET; THENCE N59°41'38"E, A DISTANCE OF 170.84 FEET; THENCE N62°46'14"E, A DISTANCE OF 254.99 FEET; THENCE S72°13'47"E, A DISTANCE OF 228.54 FEET; THENCE S47°31'39"E, A DISTANCE OF 386.03 FEET; THENCE S38°38'06"E, A DISTANCE OF 444.45 FEET; THENCE S26°16'32"E, A DISTANCE OF 409.28 FEET; THENCE S36°38'12"W, A DISTANCE OF 456.29 FEET; THENCE S82°18'40"W, A DISTANCE OF 69.67 FEET; THENCE N32°28'33"W, A DISTANCE OF 279.72 FEET; THENCE N65°55'11"W, A DISTANCE OF 88.58 FEET; THENCE S64°42'32"W, A DISTANCE OF 151.86 FEET; THENCE S01°43'06"W, A DISTANCE OF 242.84 FEET; THENCE S24°06'35"E, A DISTANCE OF 98.59 FEET; THENCE S48°41'55"E, A DISTANCE OF 119.49 FEET; THENCE S67°34'44"E, A DISTANCE OF 156.55 FEET; THENCE S15°59'53"W, A DISTANCE OF 460.18 FEET; THENCE S63°36'33"W, A DISTANCE OF 160.40 FEET; THENCE S19°55'58"W, A DISTANCE OF 104.39 FEET; THENCE S01°03'59"W, A DISTANCE OF 239.67 FEET; THENCE S24°48'31"E, A DISTANCE OF 360.22 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE N89°55'19"E, ALONG SAID SOUTH LINE, A DISTANCE OF 1195.81 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 1; THENCE S00°06'54"E, A DISTANCE OF 1988.71 FEET; THENCE S89°58'15"W, A DISTANCE OF 1631.53 FEET TO A POINT ON THE WEST LINE OF GOVERNMENT LOT 1, SECTION 12, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE N00°32'30"W, ALONG SAID WEST LINE OF GOVERNMENT LOT 1, A DISTANCE OF 1948.59 FEET; THENCE N89°56'47"W, A DISTANCE OF 3960.65 FEET; THENCE N00°14'56"W, A DISTANCE OF 29.68 FEET TO THE NORTHWEST CORNER OF SAID SECTION 12; THENCE S89°55'19"W, A DISTANCE OF 70.15 FEET TO A POINT ON THE ORIGINAL EAST RIGHT OF WAY LINE OF STATE ROAD 535; THENCE

N36°54'44"W, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 2808.93 FEET; THENCE N09°20'35"E, A DISTANCE OF 323.85 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE S89°51'00"E, A DISTANCE OF 359.14 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 2; THENCE N01°44'04"E, A DISTANCE OF 229.34 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF OSCEOLA PARKWAY; THENCE N61°12'18"E, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 1030.53 FEET; THENCE N62°58'35"E, A DISTANCE OF 632.92 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3739.72 FEET AND A CENTRAL ANGLE OF 11°26'30"; THENCE RUN EASTERLY AN ARC DISTANCE OF 746.80 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE N74°25'05"E, A DISTANCE OF 1874.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3725.66 FEET AND A CENTRAL ANGLE OF 14°45'20"; THENCE RUN EASTERLY AN ARC DISTANCE OF 959.48 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE N89°10'25"E, A DISTANCE OF 2012.20 FEET TO THE POINT OF BEGINNING.

CONTAINING 542.26 ACRES, MORE OR LESS.

DESCRIPTION PARCEL 2 (AS PREPARED BY SURVEYOR)

A PARCEL OF LAND LYING NORTH OF OSCEOLA PARKWAY AND EAST OF STATE ROAD 535 IN SECTIONS 1 AND 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST AND A PORTION OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA; THENCE  $N89^{\circ}54'23''E$ , ALONG THE NORTH LINE OF SAID SECTION 6, A DISTANCE OF 1704.83 FEET; THENCE  $S00^{\circ}23'24''E$ , A DISTANCE OF 462.02 FEET TO THE NORTH RIGHT OF WAY LINE OF OSCEOLA PARKWAY, SAID POINT BEING ON A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 3899.72 FEET AND A CENTRAL ANGLE OF  $3^{\circ}06'08''$  AND BEING SUBTENDED BY A CHORD WHICH BEARS  $S79^{\circ}28'47''W$  211.12 FEET; THENCE RUN WESTERLY AN ARC DISTANCE OF 211.15 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE  $S77^{\circ}55'43''W$ , A DISTANCE OF 499.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3739.72 FEET AND A CENTRAL ANGLE OF  $11^{\circ}14'42''$ ; THENCE RUN WESTERLY AN ARC DISTANCE OF 733.97 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE  $S89^{\circ}10'25''W$ , A DISTANCE OF 2294.78 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3885.66 FEET AND A CENTRAL ANGLE OF  $14^{\circ}45'20''$ ; THENCE RUN WESTERLY AN ARC DISTANCE OF 1000.69 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE  $S74^{\circ}25'05''W$ , A DISTANCE 1874.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3899.72 FEET AND A CENTRAL ANGLE OF  $11^{\circ}17'22''$ ; THENCE RUN SOUTHWESTERLY AN ARC DISTANCE OF 768.39 FEET ALONG SAID CURVE TO A POINT ON THE EAST LINE OF SAID SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE LEAVING SAID NORTH RIGHT OF WAY LINE RUN  $N03^{\circ}44'28''E$ , A DISTANCE OF 1280.45 FEET TO A POINT ON THE SOUTH LINE OF A 145-FOOT OUC EASEMENT (AS RECORDED IN OR BOOK 579, PAGE 572 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA); THENCE  $N89^{\circ}52'47''W$ , ALONG SAID SOUTH LINE, A DISTANCE OF 2503.99 FEET; THENCE  $S01^{\circ}12'26''W$ , A DISTANCE OF 649.93 FEET; THENCE  $N88^{\circ}47'34''W$ , A DISTANCE OF 100.00 FEET; THENCE  $S01^{\circ}12'26''W$ , ALONG A PROJECTION OF THE WEST RIGHT OF WAY LINE OF POINCIANA BOULEVARD, A DISTANCE OF 500.00 FEET; THENCE  $N89^{\circ}51'59''W$ , A DISTANCE OF 206.32 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 2; THENCE  $S00^{\circ}16'37''E$ , A DISTANCE OF 363.23 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF STATE ROAD 535, SAID POINT BEING ON A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 17070.73 FEET AND A CENTRAL ANGLE OF  $1^{\circ}45'13''$  AND BEING SUBTENDED BY A CHORD WHICH BEARS  $N37^{\circ}46'31''W$  522.44 FEET; THENCE RUN NORTHWESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 522.47 FEET TO THE POINT OF TANGENCY; THENCE  $N36^{\circ}53'54''W$ , A DISTANCE OF 1557.79 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 2; THENCE  $S89^{\circ}52'24''E$ , ALONG SAID NORTH LINE, A DISTANCE OF 1247.33 FEET TO

THE NORTH 1/4 CORNER OF SAID SECTION 2; THENCE S89°52'54"E, A DISTANCE OF 2850.25 FEET TO THE NORTHWEST CORNER OF SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE N89°46'55"E, ALONG THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 1, A DISTANCE OF 2600.92 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 1; THENCE N89°46'58"E, A DISTANCE OF 2825.60 FEET TO THE NORTHEAST CORNER OF SAID SECTION 1; THENCE N00°14'25"W, A DISTANCE OF 197.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 157.00 ACRES, MORE OR LESS.

**CONSENT AND JOINDER OF LANDOWNER  
TO ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT**

The undersigned is the owner of certain lands more fully described on **Exhibit A** attached hereto and made a part hereof ("Property").

The undersigned understands and acknowledges that Power Corporation, ("Petitioner") intends to submit a petition to establish a Community Development District in accordance with the provisions of Chapter 190 of the Florida Statutes.

As an owner of lands which are intended to constitute a portion of the Community Development District, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, Florida Statutes, the Petitioner is required to include the written consent to the establishment of the Community Development District of one hundred percent (100%) of the owners of the lands to be included within the Community Development District.

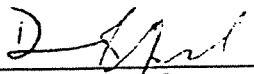
The undersigned hereby consents to the establishment of a Community Development District which will include the Property within the lands to be a part of the Community Development District and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the establishment of the Community Development District.

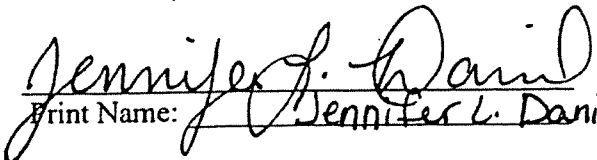
The undersigned acknowledges that the consent will remain in full force and effect until the Community Development District is established or three years from the date hereof, which ever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this consent form and obtain, if required by Petitioner, consent to establishment of the Community Development District in substantially this form.

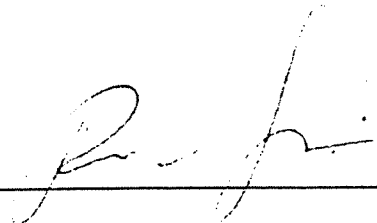
The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this consent and joinder by the officer executing this instrument.

Executed this 15<sup>th</sup> day of March, 2004.

Witnessed:

  
\_\_\_\_\_  
Print Name: Darren Eschew

  
\_\_\_\_\_  
Print Name: Jennifer L. Daniel

  
\_\_\_\_\_  
\_\_\_\_\_

## DESCRIPTION PARCEL 1 (AS PREPARED BY SURVEYOR)

A PARCEL OF LAND LYING SOUTH OF OSCEOLA PARKWAY AND EAST OF STATE ROAD 535 IN SECTIONS 1, 2 AND 12, TOWNSHIP 25 SOUTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA; THENCE S00°14'25"E, A DISTANCE OF 197.89 FEET TO THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE CONTINUE S00°14'25"E, A DISTANCE OF 650.71 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF OSCEOLA PARKWAY AND THE POINT OF BEGINNING; THENCE N89°10'25" E, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 282.58 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3899.72 FEET AND A CENTRAL ANGLE OF 11°14'42"; THENCE RUN EASTERLY AN ARC DISTANCE OF 765.37 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE N77°55'41"E, A DISTANCE OF 34.18 FEET; THENCE LEAVING SAID SOUTH RIGHT OF WAY LINE, RUN S04°50'01" E, A DISTANCE OF 151.64 FEET; THENCE S08°12'14"W, A DISTANCE OF 55.05 FEET; THENCE S21°14'30"W, A DISTANCE OF 197.29 FEET; THENCE S50°43'34"W, A DISTANCE OF 120.23 FEET; THENCE S80°12'40"W, A DISTANCE OF 156.76 FEET; THENCE S44°31'05"W, A DISTANCE OF 127.50 FEET; THENCE S45°00'03"E, A DISTANCE OF 107.53 FEET; THENCE S44°57'17"W, A DISTANCE OF 535.70 FEET; THENCE N61°46'21"W, A DISTANCE OF 613.31 FEET; THENCE N37°01'23"W, A DISTANCE OF 248.76 FEET; THENCE N12°16'24"W, A DISTANCE OF 215.96 FEET; THENCE N16°47'23"W, A DISTANCE OF 193.67 FEET; THENCE S89°10'25"W, A DISTANCE OF 114.55 FEET; THENCE S48°58'41"W, A DISTANCE OF 137.18 FEET; THENCE S33°38'48"W, A DISTANCE OF 40.19 FEET; THENCE S18°18'54"W, A DISTANCE OF 192.03 FEET; THENCE S59°15'43"W, A DISTANCE OF 61.97 FEET; THENCE N79°47'32"W, A DISTANCE OF 320.50 FEET; THENCE N74°40'37"W, A DISTANCE OF 255.27 FEET; THENCE N74°42'14"W, A DISTANCE OF 31.17 FEET; THENCE N72°08'59"W, A DISTANCE OF 35.24 FEET; THENCE S63°24'51"W, A DISTANCE OF 39.46 FEET; THENCE S40°34'44"W, A DISTANCE OF 18.08 FEET; THENCE S28°04'02"W, A DISTANCE OF 33.52 FEET; THENCE S25°10'58"W, A DISTANCE OF 96.34 FEET; THENCE S88°49'17"E, A DISTANCE OF 19.40 FEET; THENCE S52°32'05"E, A DISTANCE OF 99.06 FEET; THENCE N61°51'50"W, A DISTANCE OF 144.58 FEET; THENCE S53°38'09"W, A DISTANCE OF 91.16 FEET; THENCE N76°00'37"W, A DISTANCE OF 347.93 FEET; THENCE N60°45'34"W, A DISTANCE OF 131.30 FEET; THENCE N84°02'12"W, A DISTANCE OF 178.26 FEET; THENCE N40°35'25"W, A DISTANCE OF 146.06 FEET; THENCE N58°28'01" W, A DISTANCE OF 91.38 FEET; THENCE S18°05'25"W, A DISTANCE OF 79.93 FEET; THENCE S79°40'29"W, A DISTANCE OF 91.40 FEET; THENCE S22°33'58"W, A DISTANCE OF 172.57 FEET; THENCE N78°19'06"W, A

DISTANCE OF 148.20 FEET; THENCE S65°47'48"W, A DISTANCE OF 486.23 FEET; THENCE S46°22'17"W, A DISTANCE OF 255.56 FEET; THENCE S29°20'59"E, A DISTANCE OF 100.11 FEET; THENCE S55°09'34"E, A DISTANCE OF 105.04 FEET; THENCE N49°25'34"E, A DISTANCE OF 354.88 FEET; THENCE S68°55'24"E, A DISTANCE OF 118.69 FEET; THENCE N29°10'03"E, A DISTANCE OF 95.60 FEET; THENCE S84°09'16"E, A DISTANCE OF 184.70 FEET; THENCE S11°26'06"W, A DISTANCE OF 215.14 FEET; THENCE S20°08'39"W, A DISTANCE OF 329.53 FEET; THENCE S84°39'09"W, A DISTANCE OF 106.95 FEET; THENCE S02°46'59"W, A DISTANCE OF 12.42 FEET; THENCE N03°06'58"W, A DISTANCE OF 20.82 FEET; THENCE N64°35'11"W, A DISTANCE OF 43.42 FEET; THENCE S69°58'13"W, A DISTANCE OF 65.97 FEET; THENCE S69°58'15"W, A DISTANCE OF 141.03 FEET; THENCE S18°42'16"E, A DISTANCE OF 537.60 FEET; THENCE S46°06'48"E, A DISTANCE OF 145.60 FEET; THENCE S26°56'05"E, A DISTANCE OF 126.80 FEET; THENCE S00°50'17"W, A DISTANCE OF 117.60 FEET; THENCE S81°11'49"E, A DISTANCE OF 240.31 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 822.40 FEET AND A CENTRAL ANGLE OF 62°37'10"; THENCE RUN SOUTHEASTERLY AN ARC DISTANCE OF 898.81 FEET ALONG SAID CURVE; THENCE LEAVING SAID CURVE RUN N65°18'34"E, A DISTANCE OF 97.95 FEET; THENCE N47°43'27"E, A DISTANCE OF 318.21 FEET; THENCE N14°06'39"W, A DISTANCE OF 70.78 FEET; THENCE N63°33'10"E, A DISTANCE OF 48.88 FEET; THENCE N32°01'07"W, A DISTANCE OF 153.12 FEET; THENCE N41°48'54"W, A DISTANCE OF 276.18 FEET; THENCE N51°03'59"W, A DISTANCE OF 131.29 FEET; THENCE N59°41'38"E, A DISTANCE OF 170.84 FEET; THENCE N62°46'14"E, A DISTANCE OF 254.99 FEET; THENCE S72°13'47"E, A DISTANCE OF 228.54 FEET; THENCE S47°31'39"E, A DISTANCE OF 386.03 FEET; THENCE S38°38'06"E, A DISTANCE OF 444.45 FEET; THENCE S26°16'32"E, A DISTANCE OF 409.28 FEET; THENCE S36°38'12"W, A DISTANCE OF 456.29 FEET; THENCE S82°18'40"W, A DISTANCE OF 69.67 FEET; THENCE N32°28'33"W, A DISTANCE OF 279.72 FEET; THENCE N65°55'11"W, A DISTANCE OF 88.58 FEET; THENCE S64°42'32"W, A DISTANCE OF 151.86 FEET; THENCE S01°43'06"W, A DISTANCE OF 242.84 FEET; THENCE S24°06'35"E, A DISTANCE OF 98.59 FEET; THENCE S48°41'55"E, A DISTANCE OF 119.49 FEET; THENCE S67°34'44"E, A DISTANCE OF 156.55 FEET; THENCE S15°59'53"W, A DISTANCE OF 460.18 FEET; THENCE S63°36'33"W, A DISTANCE OF 160.40 FEET; THENCE S19°55'58"W, A DISTANCE OF 104.39 FEET; THENCE S01°03'59"W, A DISTANCE OF 239.67 FEET; THENCE S24°48'31"E, A DISTANCE OF 360.22 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE N89°55'19"E, ALONG SAID SOUTH LINE, A DISTANCE OF 1195.81 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 1; THENCE S00°06'54"E, A DISTANCE OF 1988.71 FEET; THENCE S89°58'15"W, A DISTANCE OF 1631.53 FEET TO A POINT ON THE WEST LINE OF GOVERNMENT LOT 1, SECTION 12, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE N00°32'30"W, ALONG SAID WEST LINE OF GOVERNMENT LOT 1, A DISTANCE OF 1948.59 FEET; THENCE N89°56'47"W, A DISTANCE OF 3960.65 FEET; THENCE N00°14'56"W, A DISTANCE OF 29.68 FEET TO THE NORTHWEST CORNER OF SAID SECTION 12; THENCE S89°55'19"W, A DISTANCE OF 70.15 FEET TO A POINT ON THE ORIGINAL EAST RIGHT OF WAY LINE OF STATE ROAD 535; THENCE



N36°54'44"W, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 2808.93 FEET; THENCE N09°20'35"E, A DISTANCE OF 323.85 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE S89°51'00"E, A DISTANCE OF 359.14 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 2; THENCE N01°44'04"E, A DISTANCE OF 229.34 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF OSCEOLA PARKWAY; THENCE N61°12'18"E, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 1030.53 FEET; THENCE N62°58'35"E, A DISTANCE OF 632.92 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3739.72 FEET AND A CENTRAL ANGLE OF 11°26'30"; THENCE RUN EASTERLY AN ARC DISTANCE OF 746.80 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE N74°25'05"E, A DISTANCE OF 1874.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3725.66 FEET AND A CENTRAL ANGLE OF 14°45'20"; THENCE RUN EASTERLY AN ARC DISTANCE OF 959.48 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE N89°10'25"E, A DISTANCE OF 2012.20 FEET TO THE POINT OF BEGINNING.

CONTAINING 542.26 ACRES, MORE OR LESS.

DESCRIPTION PARCEL 2 (AS PREPARED BY SURVEYOR)

A PARCEL OF LAND LYING NORTH OF OSCEOLA PARKWAY AND EAST OF STATE ROAD 535 IN SECTIONS 1 AND 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST AND A PORTION OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA; THENCE N89°54'23"E, ALONG THE NORTH LINE OF SAID SECTION 6, A DISTANCE OF 1704.83 FEET; THENCE S00°23'24"E, A DISTANCE OF 462.02 FEET TO THE NORTH RIGHT OF WAY LINE OF OSCEOLA PARKWAY, SAID POINT BEING ON A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 3899.72 FEET AND A CENTRAL ANGLE OF 3°06'08" AND BEING SUBTENDED BY A CHORD WHICH BEARS S79°28'47"W 211.12 FEET; THENCE RUN WESTERLY AN ARC DISTANCE OF 211.15 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE S77°55'43"W, A DISTANCE OF 499.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3739.72 FEET AND A CENTRAL ANGLE OF 11°14'42"; THENCE RUN WESTERLY AN ARC DISTANCE OF 733.97 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE S89°10'25"W, A DISTANCE OF 2294.78 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3885.66 FEET AND A CENTRAL ANGLE OF 14°45'20"; THENCE RUN WESTERLY AN ARC DISTANCE OF 1000.69 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE S74°25'05"W, A DISTANCE 1874.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3899.72 FEET AND A CENTRAL ANGLE OF 11°17'22"; THENCE RUN SOUTHWESTERLY AN ARC DISTANCE OF 768.39 FEET ALONG SAID CURVE TO A POINT ON THE EAST LINE OF SAID SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE LEAVING SAID NORTH RIGHT OF WAY LINE RUN N03°44'28"E, A DISTANCE OF 1280.45 FEET TO A POINT ON THE SOUTH LINE OF A 145-FOOT OUC EASEMENT (AS RECORDED IN OR BOOK 579, PAGE 572 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA); THENCE N89°52'47"W, ALONG SAID SOUTH LINE, A DISTANCE OF 2503.99 FEET; THENCE S01°12'26"W, A DISTANCE OF 649.93 FEET; THENCE N88°47'34"W, A DISTANCE OF 100.00 FEET; THENCE S01°12'26"W, ALONG A PROJECTION OF THE WEST RIGHT OF WAY LINE OF POINCIANA BOULEVARD, A DISTANCE OF 500.00 FEET; THENCE N89°51'59"W, A DISTANCE OF 206.32 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 2; THENCE S00°16'37"E, A DISTANCE OF 363.23 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF STATE ROAD 535, SAID POINT BEING ON A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 17070.73 FEET AND A CENTRAL ANGLE OF 1°45'13" AND BEING SUBTENDED BY A CHORD WHICH BEARS N37°46'31"W 522.44 FEET; THENCE RUN NORTHWESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 522.47 FEET TO THE POINT OF TANGENCY; THENCE N36°53'54"W, A DISTANCE OF 1557.79 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 2; THENCE S89°52'24"E, ALONG SAID NORTH LINE, A DISTANCE OF 1247.33 FEET TO

THE NORTH 1/4 CORNER OF SAID SECTION 2; THENCE S89°52'54"E, A DISTANCE OF 2850.25 FEET TO THE NORTHWEST CORNER OF SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE N89°46'55"E, ALONG THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 1, A DISTANCE OF 2600.92 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 1; THENCE N89°46'58"E, A DISTANCE OF 2825.60 FEET TO THE NORTHEAST CORNER OF SAID SECTION 1; THENCE N00°14'25"W, A DISTANCE OF 197.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 157.00 ACRES, MORE OR LESS.

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## LEGAL DESCRIPTION

### PARCEL 1:

A PORTION OF LAND LYING IN SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; A PORTION OF SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA ON THE EAST SIDE OF STATE ROAD 535 AND SOUTH OF OSCEOLA PARKWAY AT THE POINT OF COMMENCEMENT; THENCE NORTH 09°20'35" EAST, A DISTANCE OF 323.85 FEET; THENCE NORTH 58°03'07" EAST, A DISTANCE OF 431.43 FEET; THENCE NORTH 61°12'18" EAST, A DISTANCE OF 93.99 FEET; THENCE NORTH 61°11'37" EAST, A DISTANCE OF 426.07 FEET; THENCE NORTH 61°12'53" EAST, A DISTANCE OF 510.46 FEET; THENCE NORTH 62°58'35" EAST, A DISTANCE OF 632.92 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHEASTERLY HAVING A RADIUS OF 3,459.61 FEET AND CHORD BEARING OF NORTH 64°36'57" EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 03°32'39" A DISTANCE OF 214.01 FEET; THENCE NORTH 66°38'20" EAST, A DISTANCE OF 50.19 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHERLY HAVING A RADIUS OF 3,577.96 FEET AND CHORD BEARING OF NORTH 70°43'16" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 07°43'43" A DISTANCE OF 482.64 FEET; THENCE NORTH 74°25'05" EAST, A DISTANCE OF 708.84 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE OF OSCEOLA PARKWAY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF A PROPOSED ROAD RUN SOUTH 15°41'45" EAST A DISTANCE OF 275.71 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHWESTERLY HAVING A RADIUS OF 600.00 FEET AND A CHORD BEARING OF SOUTH 13°22'38" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04°38'15" A DISTANCE OF 48.56 FEET; TO A POINT OF TANGENCY ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN SOUTH 11°03'31" EAST A DISTANCE OF 228.17 FEET TO A POINT OF BEGINNING OF PARCEL 1: THENCE DEPARTING SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE RUN NORTH 74°24'56" EAST, A DISTANCE OF 693.86 FEET; THENCE SOUTH 55°09'34" EAST, A DISTANCE OF 64.87 FEET; THENCE NORTH 49°25'34" EAST, A DISTANCE OF 354.88 FEET; THENCE SOUTH 68°55'24" EAST, A DISTANCE OF 118.69 FEET; THENCE NORTH 29°10'03" EAST, A DISTANCE OF 95.60 FEET; THENCE SOUTH 84°09'16" EAST, A DISTANCE OF 184.70 FEET; THENCE SOUTH 11°26'07" WEST, A DISTANCE OF 215.14 FEET; THENCE SOUTH 20°08'39" WEST, A DISTANCE OF 329.53 FEET; THENCE SOUTH 89°39'09" WEST, A DISTANCE OF 106.95 FEET; THENCE SOUTH 01°40'23" WEST, A DISTANCE OF 12.57 FEET; THENCE NORTH 03°44'06" WEST, A DISTANCE OF 21.00 FEET; THENCE NORTH 64°35'11" WEST, A DISTANCE OF 43.42 FEET; THENCE SOUTH 69°58'14" WEST, A DISTANCE OF 207.01 FEET; THENCE SOUTH 18°42'16" EAST, A DISTANCE OF 537.60 FEET; THENCE SOUTH 46°06'48" EAST, A DISTANCE OF 145.60 FEET; THENCE SOUTH 26°56'05" EAST, A DISTANCE OF 126.80 FEET; THENCE SOUTH 00°50'17" WEST, A DISTANCE OF 117.60 FEET; THENCE SOUTH 41°37'38" WEST, A DISTANCE OF 372.05 FEET; THENCE SOUTH 78°37'46" WEST, A DISTANCE OF 217.37 FEET; THENCE SOUTH 71°00'10" WEST, A DISTANCE OF 590.86 FEET; THENCE SOUTH 74°36'35" WEST, A DISTANCE OF 464.89 FEET; THENCE NORTH 06°53'35" WEST, A DISTANCE OF 97.20 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED EAST HAVING A RADIUS OF 850.00 FEET AND CHORD BEARING OF NORTH 14°43'51" EAST; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 43°14'55" A DISTANCE OF 641.61 FEET TO A POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVED NORTHWEST HAVING A RADIUS OF 1,025.00 FEET AND CHORD BEARING OF NORTH 19°07'28" EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 34°27'41" A DISTANCE OF 616.50 FEET; THENCE NORTH 11°03'31" WEST, A DISTANCE OF 145.42 FEET TO THE POINT OF BEGINNING.

CONTAINING 43,197 ACRES (1,881,664.42 SQUARE FEET), MORE OR LESS.

PARCEL 2:

A PORTION OF LAND LYING IN SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; A PORTION OF SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA ON THE EAST SIDE OF STATE ROAD 535 AND SOUTH OF OSCEOLA PARKWAY AT THE POINT OF COMMENCEMENT; THENCE NORTH 0920'35" EAST, A DISTANCE OF 323.85 FEET; THENCE NORTH 5803'07" EAST, A DISTANCE OF 431.43 FEET; THENCE NORTH 6112'18" EAST, A DISTANCE OF 93.99 FEET; THENCE NORTH 6111'37" EAST, A DISTANCE OF 426.07 FEET; THENCE NORTH 6112'53" EAST, A DISTANCE OF 510.46 FEET; THENCE NORTH 6258'35" EAST, A DISTANCE OF 632.92 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHEASTERLY HAVING A RADIUS OF 3,459.61 FEET AND CHORD BEARING OF NORTH 6436'57" EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0332'39" A DISTANCE OF 214.01 FEET; THENCE NORTH 6638'20" EAST, A DISTANCE OF 50.19 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHERLY HAVING A RADIUS OF 3,577.96 FEET AND CHORD BEARING OF NORTH 7043'16" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0743'43" A DISTANCE OF 482.64 FEET; THENCE NORTH 7425'05" EAST, A DISTANCE OF 708.84 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE OF OSCEOLA PARKWAY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF A PROPOSED ROAD RUN SOUTH 1541'45" EAST A DISTANCE OF 275.71 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHWESTERLY HAVING A RADIUS OF 600.00 FEET AND A CHORD BEARING OF SOUTH 1322'38" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0438'15" A DISTANCE OF 48.58 FEET; TO A POINT OF TANGENCY ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN SOUTH 1103'31" EAST A DISTANCE OF 228.17 FEET; THENCE DEPARTING SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE RUN NORTH 7424'56" EAST, A DISTANCE OF 693.86 FEET; THENCE SOUTH 5509'34" EAST, A DISTANCE OF 64.87 FEET; THENCE NORTH 4925'34" EAST, A DISTANCE OF 354.88 FEET; THENCE SOUTH 6855'24" EAST, A DISTANCE OF 118.69 FEET; THENCE NORTH 2910'03" EAST, A DISTANCE OF 95.60 FEET; THENCE SOUTH 8409'16" EAST, A DISTANCE OF 184.70 FEET; THENCE SOUTH 1126'07" WEST, A DISTANCE OF 215.14 FEET; THENCE SOUTH 2008'39" WEST, A DISTANCE OF 329.53 FEET; THENCE SOUTH 8939'09" WEST, A DISTANCE OF 106.95 FEET; THENCE SOUTH 0140'23" WEST, A DISTANCE OF 12.57 FEET; THENCE NORTH 0344'06" WEST, A DISTANCE OF 21.00 FEET; THENCE NORTH 6435'11" WEST, A DISTANCE OF 43.42 FEET; THENCE SOUTH 6958'14" WEST, A DISTANCE OF 207.01 FEET; THENCE SOUTH 1842'16" EAST, A DISTANCE OF 537.60 FEET; THENCE SOUTH 4606'48" EAST, A DISTANCE OF 145.60 FEET; THENCE SOUTH 2656'05" EAST, A DISTANCE OF 126.80 FEET; THENCE SOUTH 0050'17" WEST, A DISTANCE OF 117.60 FEET; TO THE POINT OF BEGINNING OF PARCEL 2; THENCE SOUTH 8111'49" EAST, A DISTANCE OF 237.72 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHWEST HAVING A RADIUS OF 827.62 FEET AND CHORD BEARING OF SOUTH 5831'13" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 4510'26" A DISTANCE OF 652.52 FEET; THENCE SOUTH 5027'01" WEST A DISTANCE OF 279.26 FEET; THENCE SOUTH 2556'52" EAST A DISTANCE OF 123.12 FEET; THENCE SOUTH 4336'02" WEST A DISTANCE OF 360.27 FEET; THENCE NORTH 4259'35" WEST A DISTANCE OF 365.18 FEET; THENCE NORTH 8408'40" WEST A DISTANCE OF 339.94 FEET; THENCE NORTH 2524'12" WEST, A DISTANCE OF 44.48 FEET; THENCE NORTH 0878'11" EAST, A DISTANCE OF 226.04 FEET; THENCE NORTH 3129'32" WEST, A DISTANCE OF 87.53 FEET; THENCE NORTH 4177'38" EAST, A DISTANCE OF 372.05 FEET; TO THE POINT OF BEGINNING.

CONTAINING 12,849 ACRES (559,740.04 SQUARE FEET), MORE OR LESS.

PARCEL 3:

A PORTION OF LAND LYING IN SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; A PORTION OF SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA ON THE EAST SIDE OF STATE ROAD 535 AND SOUTH OF OSCEOLA PARKWAY AT THE POINT OF COMMENCEMENT; THENCE NORTH 0920'35" EAST, A DISTANCE OF 323.85 FEET; THENCE NORTH 5803'07" EAST, A DISTANCE OF 431.43 FEET; THENCE NORTH 6112'18" EAST, A DISTANCE OF 93.99 FEET; THENCE NORTH 6111'37" EAST, A DISTANCE OF 426.07 FEET; THENCE NORTH 6112'53" EAST, A DISTANCE OF 510.46 FEET; THENCE NORTH 6258'35" EAST, A DISTANCE OF 632.92 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHEASTERLY HAVING A RADIUS OF 3,459.61 FEET AND CHORD BEARING OF NORTH 6436'57" EAST; THENCE NORTHEASTERLY ALONG THE ARC OF

SAID CURVE THROUGH A CENTRAL ANGLE OF 03°32'39" A DISTANCE OF 214.01 FEET; THENCE NORTH 66°38'20" EAST, A DISTANCE OF 50.19 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHERLY HAVING A RADIUS OF 3,577.96 FEET AND CHORD BEARING OF NORTH 70°43'16" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 07°43'43" A DISTANCE OF 482.64 FEET; THENCE NORTH 74°25'05" EAST, A DISTANCE OF 708.84 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE OF OSCEOLA PARKWAY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF A PROPOSED ROAD RUN SOUTH 15°41'45" EAST A DISTANCE OF 275.71 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHWESTERLY HAVING A RADIUS OF 600.00 FEET AND A CHORD BEARING OF SOUTH 13°22'38" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04°38'15" A DISTANCE OF 48.56 FEET; TO A POINT OF TANGENCY ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN SOUTH 11°03'31" EAST A DISTANCE OF 228.17 FEET; THENCE DEPARTING SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE RUN NORTH 74°24'56" EAST, A DISTANCE OF 693.86 FEET; THENCE SOUTH 55°09'34" EAST, A DISTANCE OF 64.87 FEET; THENCE NORTH 49°25'34" EAST, A DISTANCE OF 354.88 FEET; THENCE SOUTH 68°55'24" EAST, A DISTANCE OF 118.69 FEET; THENCE NORTH 29°10'03" EAST, A DISTANCE OF 95.60 FEET; THENCE SOUTH 84°09'16" EAST, A DISTANCE OF 184.70 FEET; THENCE SOUTH 11°26'07" WEST, A DISTANCE OF 215.14 FEET; THENCE SOUTH 20°08'39" WEST, A DISTANCE OF 329.53 FEET; THENCE SOUTH 89°39'09" WEST, A DISTANCE OF 106.95 FEET; THENCE SOUTH 01°40'23" WEST, A DISTANCE OF 12.57 FEET; THENCE NORTH 03°44'06" WEST, A DISTANCE OF 21.00 FEET; THENCE NORTH 64°35'11" WEST, A DISTANCE OF 43.42 FEET; THENCE SOUTH 69°58'14" WEST, A DISTANCE OF 207.01 FEET; THENCE SOUTH 18°42'16" EAST, A DISTANCE OF 537.60 FEET; THENCE SOUTH 46°06'48" EAST, A DISTANCE OF 145.60 FEET; THENCE SOUTH 26°56'05" EAST, A DISTANCE OF 126.80 FEET; THENCE SOUTH 00°50'17" WEST, A DISTANCE OF 117.60 FEET; THENCE SOUTH 81°11'49" EAST, A DISTANCE OF 237.72 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHWEST HAVING A RADIUS OF 827.62 FEET AND CHORD BEARING OF SOUTH 58°31'13" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 45°10'26" A DISTANCE OF 652.52 FEET; TO THE POINT OF BEGINNING OF PARCEL 3; THENCE CONTINUE ALONG SAID ARC OF A CIRCULAR CURVE CONCAVED SOUTHWEST HAVING A RADIUS OF 872.62 FEET AND A CHORD BEARING OF SOUTH 27°24'05" EAST; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°03'49" A DISTANCE OF 246.48 FEET THENCE NORTH 65°18'34" EAST, A DISTANCE OF 96.29 FEET; THENCE NORTH 47°43'27" EAST, A DISTANCE OF 318.21 FEET; THENCE NORTH 14°06'39" WEST, A DISTANCE OF 70.78 FEET; THENCE SOUTH 76°35'01" WEST, A DISTANCE OF 20.87 FEET; THENCE NORTH 67°26'35" EAST, A DISTANCE OF 69.37 FEET; THENCE NORTH 32°01'06" WEST, A DISTANCE OF 153.12 FEET; THENCE NORTH 41°48'54" WEST, A DISTANCE OF 276.18 FEET; THENCE NORTH 51°03'59" WEST, A DISTANCE OF 131.29 FEET; THENCE NORTH 59°41'38" EAST, A DISTANCE OF 170.84 FEET; THENCE NORTH 62°46'14" EAST, A DISTANCE OF 254.99 FEET; THENCE SOUTH 72°13'46" EAST, A DISTANCE OF 228.54 FEET; THENCE SOUTH 47°31'39" EAST, A DISTANCE OF 386.03 FEET; THENCE SOUTH 38°38'06" EAST, A DISTANCE OF 444.45 FEET; THENCE SOUTH 26°16'32" EAST, A DISTANCE OF 409.28 FEET; THENCE SOUTH 36°38'12" WEST, A DISTANCE OF 456.29 FEET; THENCE SOUTH 82°18'40" WEST, A DISTANCE OF 69.67 FEET; THENCE NORTH 32°28'33" WEST, A DISTANCE OF 279.72 FEET; THENCE NORTH 65°55'11" WEST, A DISTANCE OF 88.58 FEET; THENCE SOUTH 64°42'32" WEST, A DISTANCE OF 151.86 FEET; THENCE SOUTH 01°43'06" WEST, A DISTANCE OF 242.84 FEET; THENCE SOUTH 24°06'34" EAST, A DISTANCE OF 98.59 FEET; THENCE SOUTH 48°41'55" EAST, A DISTANCE OF 119.49 FEET; THENCE SOUTH 73°18'18" WEST, A DISTANCE OF 358.14 FEET; THENCE NORTH 85°17'20" WEST, A DISTANCE OF 136.77 FEET; THENCE CONTINUE WESTERLY ALONG SAID LINE, A DISTANCE OF 366.08 FEET; THENCE NORTH 75°05'41" WEST, A DISTANCE OF 382.69 FEET; THENCE NORTH 14°50'45" EAST, A DISTANCE OF 140.97 FEET; THENCE NORTH 43°53'21" WEST, A DISTANCE OF 163.26 FEET; THENCE SOUTH 44°03'56" WEST, A DISTANCE OF 217.07 FEET; THENCE NORTH 50°30'39" WEST, A DISTANCE OF 211.48 FEET; THENCE NORTH 40°00'29" WEST, A DISTANCE OF 225.75 FEET; THENCE NORTH 25°44'12" WEST, A DISTANCE OF 207.42 FEET; THENCE SOUTH 84°08'40" EAST, A DISTANCE OF 339.94 FEET; THENCE SOUTH 42°59'35" EAST, A DISTANCE OF 365.18 FEET; THENCE NORTH 43°36'02" EAST, A DISTANCE OF 360.27 FEET; THENCE NORTH 25°58'52" WEST, A DISTANCE OF 123.12 FEET; THENCE NORTH 50°27'01" EAST, A DISTANCE OF 279.26 FEET; TO THE POINT OF BEGINNING.

CONTAINING 42,810 ACRES (1,864,851.45 SQUARE FEET), MORE OR LESS.

**CONSENT AND JOINDER OF LANDOWNER  
TO ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT**

The undersigned is the owner of certain lands more fully described on Exhibit A attached hereto and made a part hereof ("Property").

The undersigned understands and acknowledges that Osceola Parkway Venture I, L.L.C., ("Petitioner") intends to submit a petition to establish a Community Development District in accordance with the provisions of Chapter 190 of the Florida Statutes.

As an owner of lands which are intended to constitute a portion of the Community Development District, the undersigned understands and acknowledges that pursuant to the provisions of Section 190.005, Florida Statutes, the Petitioner is required to include the written consent to the establishment of the Community Development District of one hundred percent (100%) of the owners of the lands to be included within the Community Development District.

The undersigned hereby consents to the establishment of a Community Development District which will include the Property within the lands to be a part of the Community Development District and agrees to further execute any documentation necessary or convenient to evidence this consent and joinder during the application process for the establishment of the Community Development District.

The undersigned acknowledges that the consent will remain in full force and effect until the Community Development District is established or three years from the date hereof, whichever shall first occur. The undersigned further agrees that it will provide to the next purchaser or successor in interest of all or any portion of the Property a copy of this consent form and obtain, if required by Petitioner, consent to establishment of the Community Development District in substantially this form.

The undersigned hereby represents and warrants that it has taken all actions and obtained all consents necessary to duly authorize the execution of this consent and joinder by the officer executing this instrument.

Executed this 21 day of March, 2006.

Witnessed:

Osceola Parkway Venture I, L.L.C., a Florida limited liability company  
By: Intervest Condos of Orlando, Inc., its Managing Partner

Print Name: [Signature]

By: [Signature]

Charles O'Sullivan, Vice President

Print Name: [Signature]

## LEGAL DESCRIPTION

### PARCEL 1:

A PORTION OF LAND LYING IN SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; A PORTION OF SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA ON THE EAST SIDE OF STATE ROAD 535 AND SOUTH OF OSCEOLA PARKWAY AT THE POINT OF COMMENCEMENT; THENCE NORTH  $09^{\circ}20'35''$  EAST, A DISTANCE OF 323.85 FEET; THENCE NORTH  $58^{\circ}03'07''$  EAST, A DISTANCE OF 431.43 FEET; THENCE NORTH  $61^{\circ}12'18''$  EAST, A DISTANCE OF 93.99 FEET; THENCE NORTH  $61^{\circ}11'37''$  EAST, A DISTANCE OF 426.07 FEET; THENCE NORTH  $61^{\circ}12'53''$  EAST, A DISTANCE OF 510.46 FEET; THENCE NORTH  $62^{\circ}58'35''$  EAST, A DISTANCE OF 632.92 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHEASTERLY HAVING A RADIUS OF 3,459.61 FEET AND CHORD BEARING OF NORTH  $64^{\circ}36'57''$  EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF  $03^{\circ}32'39''$  A DISTANCE OF 214.01 FEET; THENCE NORTH  $66^{\circ}38'20''$  EAST, A DISTANCE OF 50.19 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHERLY HAVING A RADIUS OF 3,577.96 FEET AND CHORD BEARING OF NORTH  $70^{\circ}43'16''$  EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF  $07^{\circ}43'43''$  A DISTANCE OF 482.64 FEET; THENCE NORTH  $74^{\circ}25'05''$  EAST, A DISTANCE OF 708.84 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE OF OSCEOLA PARKWAY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF A PROPOSED ROAD RUN SOUTH  $15^{\circ}41'45''$  EAST A DISTANCE OF 275.71 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHWESTERLY HAVING A RADIUS OF 600.00 FEET AND A CHORD BEARING OF SOUTH  $13^{\circ}22'38''$  EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF  $04^{\circ}38'15''$  A DISTANCE OF 48.56 FEET; TO A POINT OF TANGENCY ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN SOUTH  $11^{\circ}03'31''$  EAST A DISTANCE OF 228.17 FEET TO A POINT OF BEGINNING OF PARCEL 1: THENCE DEPARTING SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE RUN NORTH  $74^{\circ}24'56''$  EAST, A DISTANCE OF 693.86 FEET; THENCE SOUTH  $55^{\circ}09'34''$  EAST, A DISTANCE OF 64.87 FEET; THENCE NORTH  $49^{\circ}25'34''$  EAST, A DISTANCE OF 354.88 FEET; THENCE SOUTH  $68^{\circ}55'24''$  EAST, A DISTANCE OF 118.69 FEET; THENCE NORTH  $29^{\circ}10'03''$  EAST, A DISTANCE OF 95.60 FEET; THENCE SOUTH  $84^{\circ}09'16''$  EAST, A DISTANCE OF 184.70 FEET; THENCE SOUTH  $11^{\circ}26'07''$  WEST, A DISTANCE OF 215.14 FEET; THENCE SOUTH  $20^{\circ}08'39''$  WEST, A DISTANCE OF 329.53 FEET; THENCE SOUTH  $89^{\circ}39'09''$  WEST, A DISTANCE OF 106.95 FEET; THENCE SOUTH  $01^{\circ}40'23''$  WEST, A DISTANCE OF 12.57 FEET; THENCE NORTH  $03^{\circ}44'06''$  WEST, A DISTANCE OF 21.00 FEET; THENCE NORTH  $64^{\circ}35'11''$  WEST, A DISTANCE OF 43.42 FEET; THENCE SOUTH  $69^{\circ}58'14''$  WEST, A DISTANCE OF 207.01 FEET; THENCE SOUTH  $18^{\circ}42'16''$  EAST, A DISTANCE OF 537.60 FEET; THENCE SOUTH  $46^{\circ}06'48''$  EAST, A DISTANCE OF 145.60 FEET; THENCE SOUTH  $26^{\circ}56'05''$  EAST, A DISTANCE OF 126.80 FEET; THENCE SOUTH  $00^{\circ}50'17''$  WEST, A DISTANCE OF 117.60 FEET; THENCE SOUTH  $41^{\circ}37'38''$  WEST, A DISTANCE OF 372.05 FEET; THENCE SOUTH  $78^{\circ}37'46''$  WEST, A DISTANCE OF 217.37 FEET; THENCE SOUTH  $71^{\circ}00'10''$  WEST, A DISTANCE OF 590.86 FEET; THENCE SOUTH  $74^{\circ}36'35''$  WEST, A DISTANCE OF 464.89 FEET; THENCE NORTH  $06^{\circ}53'35''$  WEST, A DISTANCE OF 97.20 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED EAST HAVING A RADIUS OF 850.00 FEET AND CHORD BEARING OF NORTH  $14^{\circ}43'51''$  EAST; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF  $43^{\circ}14'55''$  A DISTANCE OF 641.61 FEET TO A POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE CONCAVED NORTHWEST HAVING A RADIUS OF 1,025.00 FEET AND CHORD BEARING OF NORTH  $19^{\circ}07'28''$  EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF  $34^{\circ}27'41''$  A DISTANCE OF 616.50 FEET; THENCE NORTH  $11^{\circ}03'31''$  WEST, A DISTANCE OF 145.42 FEET TO THE POINT OF BEGINNING.

CONTAINING 43.197 ACRES (1,881,664.42 SQUARE FEET), MORE OR LESS.



PARCEL 2:

A PORTION OF LAND LYING IN SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; A PORTION OF SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA ON THE EAST SIDE OF STATE ROAD 535 AND SOUTH OF OSCEOLA PARKWAY AT THE POINT OF COMMENCEMENT; THENCE NORTH 0920'35" EAST, A DISTANCE OF 323.85 FEET; THENCE NORTH 5803'07" EAST, A DISTANCE OF 431.43 FEET; THENCE NORTH 6112'18" EAST, A DISTANCE OF 93.99 FEET; THENCE NORTH 6111'37" EAST, A DISTANCE OF 426.07 FEET; THENCE NORTH 6112'53" EAST, A DISTANCE OF 510.46 FEET; THENCE NORTH 6258'35" EAST, A DISTANCE OF 632.92 FEET TO A POINT OF CURVATURE BEARING OF NORTH 6436'57" EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0332'39" A DISTANCE OF 214.01 FEET; THENCE NORTH 6838'20" EAST, A DISTANCE OF 50.19 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHERLY HAVING A RADIUS OF 3,577.96 FEET AND CHORD BEARING OF NORTH 7043'16" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0743'43" A DISTANCE OF 482.64 FEET; THENCE NORTH 7425'05" EAST, A DISTANCE OF 708.84 FEET; THENCE RIGHT-OF-WAY LINE OF A PROPOSED ROAD RUN SOUTH 1541'45" EAST A DISTANCE OF 275.71 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHWESTERLY HAVING A RADIUS OF 600.00 FEET AND A CHORD BEARING OF SOUTH 1322'38" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 0438'15" A DISTANCE OF 48.56 FEET; TO A POINT OF TANGENCY ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN SOUTH 1103'31" EAST A DISTANCE OF 228.17 FEET; THENCE DEPARTING SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE RUN NORTH 7424'56" EAST, A DISTANCE OF 693.86 FEET; THENCE SOUTH 5509'34" EAST, A DISTANCE OF 64.87 FEET; THENCE NORTH 4925'34" EAST, A DISTANCE OF 354.88 FEET; THENCE SOUTH 6855'24" EAST, A DISTANCE OF 118.69 FEET; THENCE NORTH 2910'03" EAST, A DISTANCE OF 95.60 FEET; THENCE SOUTH 8409'16" EAST, A DISTANCE OF 184.70 FEET; THENCE SOUTH 1126'07" WEST, A DISTANCE OF 215.14 FEET; THENCE SOUTH 2008'39" WEST, A DISTANCE OF 329.53 FEET; THENCE SOUTH 8939'09" WEST, A DISTANCE OF 106.95 FEET; THENCE SOUTH 0140'23" WEST, A DISTANCE OF 12.57 FEET; THENCE NORTH 0344'06" WEST, A DISTANCE OF 21.00 FEET; THENCE NORTH 6435'11" WEST, A DISTANCE OF 43.42 FEET; THENCE SOUTH 6958'14" WEST, A DISTANCE OF 207.01 FEET; THENCE SOUTH 1842'16" EAST, A DISTANCE OF 537.60 FEET; THENCE SOUTH 4606'48" EAST, A DISTANCE OF 145.60 FEET; THENCE SOUTH 2656'05" EAST, A DISTANCE OF 126.80 FEET; THENCE SOUTH 0050'17" WEST, A DISTANCE OF 117.60 FEET; TO THE POINT OF BEGINNING OF PARCEL 2; THENCE SOUTH 8111'49" EAST, A DISTANCE OF 237.72 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHWEST HAVING A RADIUS OF 827.62 FEET AND CHORD BEARING OF SOUTH 5831'13" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 4510'26" A DISTANCE OF 652.52 FEET; THENCE SOUTH 5027'01" WEST A DISTANCE OF 279.26 FEET; THENCE SOUTH 2556'52" EAST A DISTANCE OF 123.12 FEET; THENCE SOUTH 4336'02" WEST A DISTANCE OF 360.27 FEET; THENCE NORTH 4259'35" WEST A DISTANCE OF 365.18 FEET; THENCE NORTH 8408'40" WEST A DISTANCE OF 339.94 FEET; THENCE NORTH 2574'12" WEST, A DISTANCE OF 44.48 FEET; THENCE NORTH 0878'11" EAST, A DISTANCE OF 226.04 FEET; THENCE NORTH 3179'32" WEST, A DISTANCE OF 87.53 FEET; THENCE NORTH 4177'38" EAST, A DISTANCE OF 372.05 FEET; TO THE POINT OF BEGINNING.

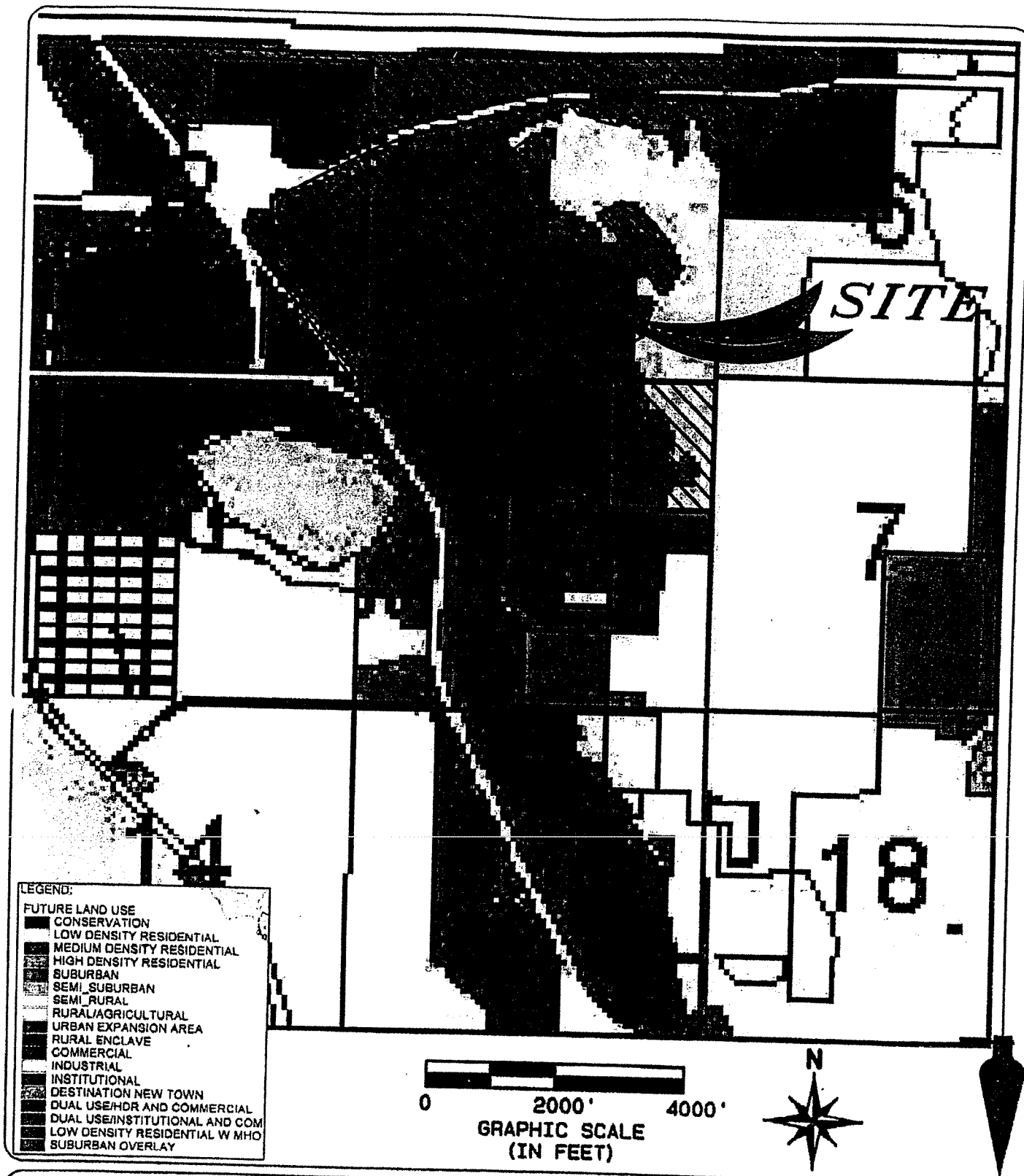
CONTAINING 12,849 ACRES (559,740.04 SQUARE FEET), MORE OR LESS.

PARCEL 3:

A PORTION OF LAND LYING IN SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; A PORTION OF SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST, OSCEOLA COUNTY, FLORIDA ON THE EAST SIDE OF STATE ROAD 535 AND SOUTH OF OSCEOLA PARKWAY AT THE POINT OF COMMENCEMENT; THENCE NORTH 0920'35" EAST, A DISTANCE OF 323.85 FEET; THENCE NORTH 5803'07" EAST, A DISTANCE OF 431.43 FEET; THENCE NORTH 6112'18" EAST, A DISTANCE OF 93.99 FEET; THENCE NORTH 6111'37" EAST, A DISTANCE OF 426.07 FEET; THENCE NORTH 6112'53" EAST, A DISTANCE OF 510.46 FEET; THENCE NORTH 6258'35" EAST, A DISTANCE OF 632.92 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHEASTERLY HAVING A RADIUS OF 3,459.61 FEET AND CHORD BEARING OF NORTH 6436'57" EAST; THENCE NORTHEASTERLY ALONG THE ARC OF

SAID CURVE THROUGH A CENTRAL ANGLE OF 03°32'39" A DISTANCE OF 214.01 FEET; THENCE NORTH 66°38'20" EAST, A DISTANCE OF 50.19 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHERLY HAVING A RADIUS OF 3,577.96 FEET AND CHORD BEARING OF NORTH 70°43'16" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 07°43'43" A DISTANCE OF 482.64 FEET; THENCE NORTH 74°25'05" EAST, A DISTANCE OF 708.84 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE OF OSCEOLA PARKWAY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF A PROPOSED ROAD RUN SOUTH 15°41'45" EAST A DISTANCE OF 275.71 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHWESTERLY HAVING A RADIUS OF 600.00 FEET AND A CHORD BEARING OF SOUTH 13°22'38" EAST; THENCE EASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04°38'15" A DISTANCE OF 48.56 FEET; TO A POINT OF TANGENCY ALONG SAID EASTERLY RIGHT-OF-WAY LINE RUN SOUTH 11°03'31" EAST A DISTANCE OF 228.17 FEET; THENCE DEPARTING SAID PROPOSED EASTERLY RIGHT-OF-WAY LINE RUN NORTH 74°24'56" EAST, A DISTANCE OF 693.88 FEET; THENCE SOUTH 55°09'34" EAST, A DISTANCE OF 64.87 FEET; THENCE NORTH 49°25'34" EAST, A DISTANCE OF 354.88 FEET; THENCE SOUTH 68°55'24" EAST, A DISTANCE OF 118.69 FEET; THENCE NORTH 29°10'03" EAST, A DISTANCE OF 95.60 FEET; THENCE SOUTH 84°09'16" EAST, A DISTANCE OF 184.70 FEET; THENCE SOUTH 11°26'07" WEST, A DISTANCE OF 215.14 FEET; THENCE SOUTH 20°08'39" WEST, A DISTANCE OF 329.53 FEET; THENCE SOUTH 89°39'09" WEST, A DISTANCE OF 106.95 FEET; THENCE SOUTH 01°40'23" WEST, A DISTANCE OF 12.57 FEET; THENCE NORTH 03°44'06" WEST, A DISTANCE OF 21.00 FEET; THENCE NORTH 64°35'11" WEST, A DISTANCE OF 43.42 FEET; THENCE SOUTH 69°58'14" WEST, A DISTANCE OF 207.01 FEET; THENCE SOUTH 18°42'16" EAST, A DISTANCE OF 537.60 FEET; THENCE SOUTH 46°06'48" EAST, A DISTANCE OF 145.60 FEET; THENCE SOUTH 26°56'05" EAST, A DISTANCE OF 128.80 FEET; THENCE SOUTH 00°50'17" WEST, A DISTANCE OF 117.60 FEET; THENCE SOUTH 81°11'49" EAST, A DISTANCE OF 237.72 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVED SOUTHWEST HAVING A RADIUS OF 827.62 FEET AND CHORD BEARING OF SOUTH 58°31'13" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 45°10'28" A DISTANCE OF 652.52 FEET; TO THE POINT OF BEGINNING OF PARCEL 3; THENCE CONTINUE ALONG SAID ARC OF A CIRCULAR CURVE CONCAVED SOUTHWEST HAVING A RADIUS OF 872.62 FEET AND A CHORD BEARING OF SOUTH 27°24'05" EAST; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°03'49" A DISTANCE OF 246.48 FEET THENCE NORTH 65°18'34" EAST, A DISTANCE OF 96.29 FEET; THENCE NORTH 47°43'27" EAST, A DISTANCE OF 318.21 FEET; THENCE NORTH 14°06'39" WEST, A DISTANCE OF 70.78 FEET; THENCE SOUTH 76°35'01" WEST, A DISTANCE OF 20.87 FEET; THENCE NORTH 67°26'35" EAST, A DISTANCE OF 69.37 FEET; THENCE NORTH 32°01'06" WEST, A DISTANCE OF 153.12 FEET; THENCE NORTH 41°48'54" WEST, A DISTANCE OF 276.18 FEET; THENCE NORTH 51°03'59" WEST, A DISTANCE OF 131.29 FEET; THENCE NORTH 59°41'38" EAST, A DISTANCE OF 170.84 FEET; THENCE NORTH 62°46'14" EAST, A DISTANCE OF 254.99 FEET; THENCE SOUTH 72°13'46" EAST, A DISTANCE OF 228.54 FEET; THENCE SOUTH 47°31'39" EAST, A DISTANCE OF 386.03 FEET; THENCE SOUTH 38°38'06" EAST, A DISTANCE OF 444.45 FEET; THENCE SOUTH 26°16'32" EAST, A DISTANCE OF 409.28 FEET; THENCE SOUTH 36°38'12" WEST, A DISTANCE OF 456.29 FEET; THENCE SOUTH 82°18'40" WEST, A DISTANCE OF 69.67 FEET; THENCE NORTH 32°28'33" WEST, A DISTANCE OF 279.72 FEET; THENCE NORTH 65°55'11" WEST, A DISTANCE OF 88.58 FEET; THENCE SOUTH 64°42'32" WEST, A DISTANCE OF 151.86 FEET; THENCE SOUTH 01°43'06" WEST, A DISTANCE OF 242.84 FEET; THENCE SOUTH 24°06'34" EAST, A DISTANCE OF 98.59 FEET; THENCE SOUTH 48°41'55" EAST, A DISTANCE OF 119.49 FEET; THENCE SOUTH 73°18'18" WEST, A DISTANCE OF 358.14 FEET; THENCE NORTH 85°17'20" WEST, A DISTANCE OF 138.77 FEET; THENCE CONTINUE WESTERLY ALONG SAID LINE, A DISTANCE OF 366.08 FEET; THENCE NORTH 75°05'41" WEST, A DISTANCE OF 382.69 FEET; THENCE NORTH 14°50'45" EAST, A DISTANCE OF 140.97 FEET; THENCE NORTH 43°53'21" WEST, A DISTANCE OF 163.26 FEET; THENCE SOUTH 44°03'56" WEST, A DISTANCE OF 217.07 FEET; THENCE NORTH 50°30'39" WEST, A DISTANCE OF 211.48 FEET; THENCE NORTH 40°00'29" WEST, A DISTANCE OF 225.75 FEET; THENCE NORTH 25°44'12" WEST, A DISTANCE OF 207.42 FEET; THENCE SOUTH 84°08'40" EAST, A DISTANCE OF 339.94 FEET; THENCE SOUTH 42°59'35" EAST, A DISTANCE OF 365.18 FEET; THENCE NORTH 43°36'02" EAST, A DISTANCE OF 360.27 FEET; THENCE NORTH 25°58'52" WEST, A DISTANCE OF 123.12 FEET; THENCE NORTH 50°27'01" EAST, A DISTANCE OF 279.26 FEET; TO THE POINT OF BEGINNING.

CONTAINING 42,810 ACRES (1,864,851.45 SQUARE FEET), MORE OR LESS.



# **FRANKLIN, HART & REID**

CIVIL ENGINEERS - LAND SURVEYORS

EB No. 8336 LB No. 6605

1308 East Vine Street, Kissimmee Fl., 34744

Telephone (407) 846-1216 Fax (407) 343-0324

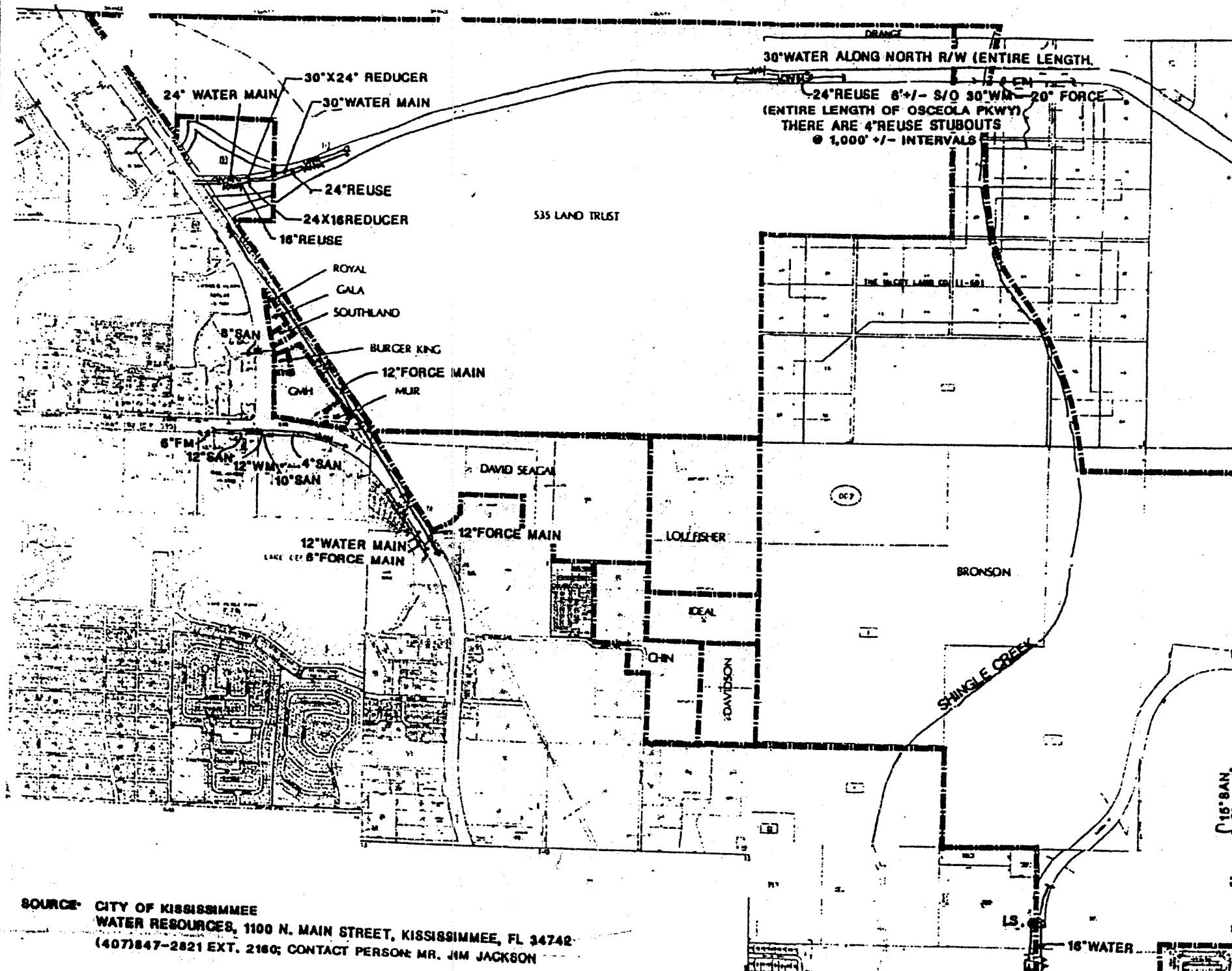
e-mail: fhrcivil@aol.com

**LAND USE MAP**

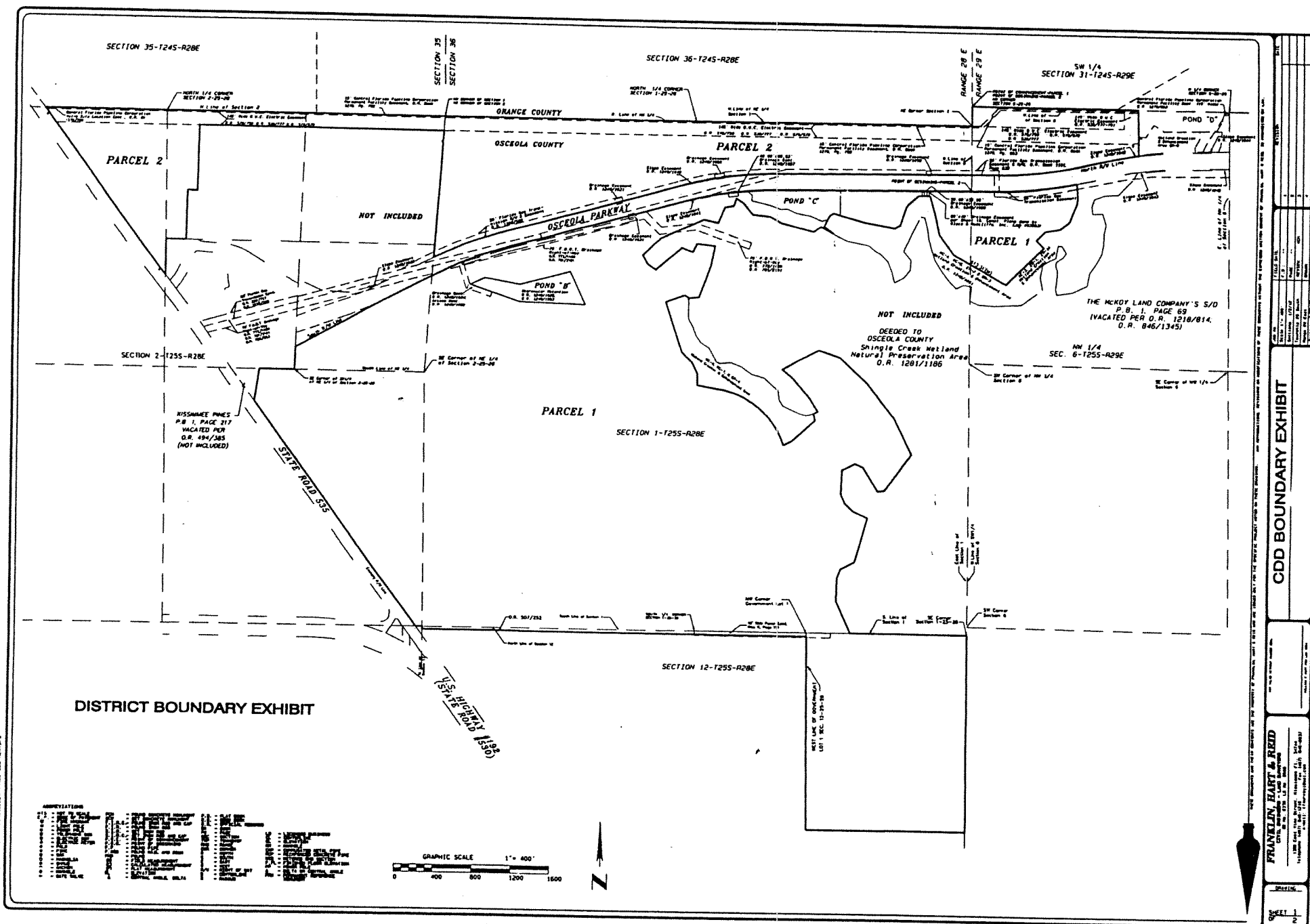
**OSCEOLA TRACE**

**EXHIBIT**

**A**



SOURCE: CITY OF KISSISSIMMEE  
 WATER RESOURCES, 1100 N. MAIN STREET, KISSISSIMMEE, FL 34742  
 (407)847-2821 EXT. 2180; CONTACT PERSON: MR. JIM JACKSON



PROBABLE ORDER OF MAGNITUDE COST  
PROJECT SUMMARY (2005 – 2010)  
OSCEOLA TRACE REGIONAL COMMUNITY DEVELOPMENT DISTRICT (+/- 699 Acres)  
March 7, 2005

ITEM	DESCRIPTION	TOTAL
100	RETENTION & ROADWAY IMPROVEMENTS	\$ 65,639,315
200	UTILITIES	\$ 9,078,685
	TOTAL	\$ 74,718,000
	PROFESSIONAL FEES / PERMITTING @ 15%	\$ 11,207,700
	CONTINGENCY @ 10%	\$ 7,471,800
	GRAND TOTAL	\$ 93,397,500

ESTIMATE NOTES:

1. This opinion of construction costs is supplied for general guidance. The accuracy of such opinions is not guaranteed as compared to contractor bids or actual costs.
2. There may be other necessary infrastructure improvements required to support the full development of the Project as required by the Development of Regional Impact or other permitting and regulatory requirements that are not included here.

**STATEMENT OF ESTIMATED REGULATORY COSTS**  
**FOR**  
**SHINGLE CREEK**  
**COMMUNITY DEVELOPMENT DISTRICT**

**PREPARED BY:**

**RIZZETTA & COMPANY, INC.**

3434 Colwell Avenue

Suite 200

Tampa, Florida 33614

(813) 933-5571

March 21, 2005

**RIZZETTA & COMPANY**  
INCORPORATED

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**SHINGLE CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

**STATEMENT OF ESTIMATED REGULATORY COSTS**

**TABLE OF CONTENTS**

	<u>PAGE</u>
I. INTRODUCTION	
1. PURPOSE & SCOPE	1
2. SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT	2
II. STATUTORY ITEMS	3
1. A GOOD FAITH ESTIMATE OF THE NUMBER OF INDIVIDUALS AND ENTITIES LIKELY TO BE REQUIRED TO COMPLY WITH THE ORDINANCE TOGETHER WITH A GENERAL DESCRIPTION OF THE TYPES OF INDIVIDUALS LIKELY TO BE AFFECTED BY THE ORDINANCE	
A. THE STATE OF FLORIDA	4
B. OSCEOLA COUNTY	4
C. CURRENT PROPERTY OWNERS	4
D. FUTURE PROPERTY OWNERS	5
2. A GOOD FAITH ESTIMATE OF THE COST TO THE AGENCY AND TO ANY OTHER STATE AND LOCAL ENTITIES OF IMPLEMENTING AND ENFORCING THE PROPOSED ORDINANCE AND ANY ANTICIPATED EFFECT ON STATE AND LOCAL REVENUES	
A. COSTS TO GOVERNMENTAL AGENCIES OF IMPLEMENTING & ENFORCING THE ORDINANCE	
1. OSCEOLA COUNTY	5
2. STATE OF FLORIDA	6
3. THE DISTRICT	6
B. IMPACT ON STATE AND LOCAL REVENUES	6
3. A GOOD FAITH ESTIMATE OF THE TRANSACTIONAL COSTS LIKELY TO BE INCURRED BY INDIVIDUALS AND ENTITIES, INCLUDING LOCAL GOVERNMENT ENTITIES, REQUIRED TO COMPLY WITH THE REQUIREMENTS OF THE ORDINANCE	7
4. AN ANALYSIS OF THE IMPACT ON SMALL BUSINESSES AS DEFINED BY SECTION 288.703, F.S., AND AN ANALYSIS OF THE IMPACT ON SMALL COUNTIES AND SMALL CITIES AS DEFINED BY SECTION 120.52 F.S.	8
5. ANY ADDITIONAL INFORMATION THAT THE AGENCY DETERMINES MAY BE USEFUL	9



SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF ESTIMATED REGULATORY COSTS

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**I. INTRODUCTION**

**1. PURPOSE AND SCOPE**

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

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

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

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

SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF ESTIMATED REGULATORY COSTS

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

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

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

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

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

**2. SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT**

The proposed District will contain approximately 699 acres. The petitioner is seeking authority, as outlined in Section 190.012 F.S., for the District to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip,

SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF ESTIMATED REGULATORY COSTS

---

operate and maintain systems, facilities and basic infrastructure that includes, but is not limited to: water management and control, water supply, sewer, wastewater management, bridges or culverts, District roads and street lights, transportation facilities, parking improvements, environmental remediation and cleanup, conservation areas, or any other project, with or without the boundaries of the District, required by a development order issued by a local government or subject of an agreement between the District and a governmental entity.

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

**II. STATUTORY ITEMS:**

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

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

SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF ESTIMATED REGULATORY COSTS

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

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

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

A. THE STATE OF FLORIDA

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

B. OSCEOLA COUNTY

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

C. CURRENT PROPERTY OWNERS

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

SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF ESTIMATED REGULATORY COSTS

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D. FUTURE PROPERTY OWNERS

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

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

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

1. Osceola County (The "Agency")

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

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

SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF ESTIMATED REGULATORY COSTS

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2. State of Florida

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

3. The District.

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

**B. IMPACT ON STATE AND LOCAL REVENUES**

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

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

Lastly, some express a concern that a District obligation could become a state or county obligation thereby negatively effecting state or local revenues. This cannot

SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF ESTIMATED REGULATORY COSTS

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occur as Chapter 190 specifically addresses this issue and expressly states: "It is further the purpose and intent of the Legislature that no debt or obligation of a district constitute a burden on any local general-purpose government without its consent." Section 190.002(3), F.S. "A default on the bonds or obligations of a district shall not constitute a debt or obligation of a local general-purpose government or the state." Section 190.016(15), F.S.

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

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

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

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

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

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

SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF ESTIMATED REGULATORY COSTS

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should be extremely responsive to the needs of the property owners within the District.

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

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

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

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

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

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

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

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



SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF ESTIMATED REGULATORY COSTS

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

**EXHIBIT A**

**LEGAL DESCRIPTION**

**LEGAL DESCRIPTION  
OF THE  
SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT**

**DESCRIPTION PARCEL 1 (AS PREPARED BY SURVEYOR)**

A PARCEL OF LAND LYING SOUTH OF OSCEOLA PARKWAY AND EAST OF STATE ROAD 535 IN SECTIONS 1, 2 AND 12, TOWNSHIP 25 SOUTH, RANGE 28 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA; THENCE S00°14'25"E, A DISTANCE OF 197.89 FEET TO THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE CONTINUE S00°14'25"E, A DISTANCE OF 650.71 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF OSCEOLA PARKWAY AND THE POINT OF BEGINNING; THENCE N89°10'25" E, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 282.58 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3899.72 FEET AND A CENTRAL ANGLE OF 11°14'42"; THENCE RUN EASTERLY AN ARC DISTANCE OF 765.37 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE N77°55'41"E, A DISTANCE OF 34.18 FEET; THENCE LEAVING SAID SOUTH RIGHT OF WAY LINE, RUN S04°50'01" E, A DISTANCE OF 151.64 FEET; THENCE S08°12'14"W, A DISTANCE OF 55.05 FEET; THENCE S21°14'30"W, A DISTANCE OF 197.29 FEET; THENCE S50°43'34"W, A DISTANCE OF 120.23 FEET; THENCE S80°12'40"W, A DISTANCE OF 156.76 FEET; THENCE S44°31'05"W, A DISTANCE OF 127.50 FEET; THENCE S45°00'03"E, A DISTANCE OF 107.53 FEET; THENCE S44°57'17"W, A DISTANCE OF 535.70 FEET; THENCE N61°46'21"W, A DISTANCE OF 613.31 FEET; THENCE N37°01'23"W, A DISTANCE OF 248.76 FEET; THENCE N12°16'24"W, A DISTANCE OF 215.96 FEET; THENCE N16°47'23"W, A DISTANCE OF 193.67 FEET; THENCE S89°10'25"W, A DISTANCE OF 114.55 FEET; THENCE S48°58'41"W, A DISTANCE OF 137.18 FEET; THENCE S33°38'48"W, A DISTANCE OF 40.19 FEET; THENCE S18°18'54"W, A DISTANCE OF 192.03 FEET; THENCE S59°15'43"W, A DISTANCE OF 61.97 FEET; THENCE N79°47'32"W, A DISTANCE OF 320.50 FEET; THENCE N74°40'37"W, A DISTANCE OF 255.27 FEET; THENCE N74°42'14"W, A DISTANCE OF 31.17 FEET; THENCE N72°08'59"W, A DISTANCE OF 35.24 FEET; THENCE S63°24'51"W, A DISTANCE OF 39.46 FEET; THENCE S40°34'44"W, A DISTANCE OF 18.08 FEET; THENCE S28°04'02"W, A DISTANCE OF 33.52 FEET; THENCE S25°10'58"W, A DISTANCE OF 96.34 FEET; THENCE S88°49'17"E, A DISTANCE OF 19.40 FEET; THENCE S52°32'05"E, A DISTANCE OF 99.06 FEET; THENCE N61°51'50"W, A DISTANCE OF 144.58 FEET; THENCE S53°38'09"W, A DISTANCE OF 91.16 FEET; THENCE N76°00'37"W, A DISTANCE OF 347.93 FEET; THENCE N60°45'34"W, A DISTANCE OF 131.30 FEET; THENCE N84°02'12"W, A DISTANCE OF 178.26 FEET; THENCE N40°35'25"W, A DISTANCE OF 146.06 FEET; THENCE N58°28'01" W, A DISTANCE OF 91.38 FEET; THENCE

S18°05'25"W, A DISTANCE OF 79.93 FEET; THENCE S79°40'29"W, A DISTANCE OF 91.40 FEET; THENCE S22°33'58"W, A DISTANCE OF 172.57 FEET; THENCE N78°19'06"W, A DISTANCE OF 148.20 FEET; THENCE S65°47'48"W, A DISTANCE OF 486.23 FEET; THENCE S46°22'17"W, A DISTANCE OF 255.56 FEET; THENCE S29°20'59"E, A DISTANCE OF 100.11 FEET; THENCE S55°09'34"E, A DISTANCE OF 105.04 FEET; THENCE N49°25'34"E, A DISTANCE OF 354.88 FEET; THENCE S68°55'24"E, A DISTANCE OF 118.69 FEET; THENCE N29°10'03"E, A DISTANCE OF 95.60 FEET; THENCE S84°09'16"E, A DISTANCE OF 184.70 FEET; THENCE S11°26'06"W, A DISTANCE OF 215.14 FEET; THENCE S20°08'39"W, A DISTANCE OF 329.53 FEET; THENCE S84°39'09"W, A DISTANCE OF 106.95 FEET; THENCE S02°46'59"W, A DISTANCE OF 12.42 FEET; THENCE N03°06'58"W, A DISTANCE OF 20.82 FEET; THENCE N64°35'11"W, A DISTANCE OF 43.42 FEET; THENCE S69°58'13"W, A DISTANCE OF 65.97 FEET; THENCE S69°58'15"W, A DISTANCE OF 141.03 FEET; THENCE S18°42'16"E, A DISTANCE OF 537.60 FEET; THENCE S46°06'48"E, A DISTANCE OF 145.60 FEET; THENCE S26°56'05"E, A DISTANCE OF 126.80 FEET; THENCE S00°50'17"W, A DISTANCE OF 117.60 FEET; THENCE S81°11'49"E, A DISTANCE OF 240.31 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 822.40 FEET AND A CENTRAL ANGLE OF 62°37'10"; THENCE RUN SOUTHEASTERLY AN ARC DISTANCE OF 898.81 FEET ALONG SAID CURVE; THENCE LEAVING SAID CURVE RUN N65°18'34"E, A DISTANCE OF 97.95 FEET; THENCE N47°43'27"E, A DISTANCE OF 318.21 FEET; THENCE N14°06'39"W, A DISTANCE OF 70.78 FEET; THENCE N63°33'10"E, A DISTANCE OF 48.88 FEET; THENCE N32°01'07"W, A DISTANCE OF 153.12 FEET; THENCE N41°48'54"W, A DISTANCE OF 276.18 FEET; THENCE N51°03'59"W, A DISTANCE OF 131.29 FEET; THENCE N59°41'38"E, A DISTANCE OF 170.84 FEET; THENCE N62°46'14"E, A DISTANCE OF 254.99 FEET; THENCE S72°13'47"E, A DISTANCE OF 228.54 FEET; THENCE S47°31'39"E, A DISTANCE OF 386.03 FEET; THENCE S38°38'06"E, A DISTANCE OF 444.45 FEET; THENCE S26°16'32"E, A DISTANCE OF 409.28 FEET; THENCE S36°38'12"W, A DISTANCE OF 456.29 FEET; THENCE S82°18'40"W, A DISTANCE OF 69.67 FEET; THENCE N32°28'33"W, A DISTANCE OF 279.72 FEET; THENCE N65°55'11"W, A DISTANCE OF 88.58 FEET; THENCE S64°42'32"W, A DISTANCE OF 151.86 FEET; THENCE S01°43'06"W, A DISTANCE OF 242.84 FEET; THENCE S24°06'35"E, A DISTANCE OF 98.59 FEET; THENCE S48°41'55"E, A DISTANCE OF 119.49 FEET; THENCE S67°34'44"E, A DISTANCE OF 156.55 FEET; THENCE S15°59'53"W, A DISTANCE OF 460.18 FEET; THENCE S63°36'33"W, A DISTANCE OF 160.40 FEET; THENCE S19°55'58"W, A DISTANCE OF 104.39 FEET; THENCE S01°03'59"W, A DISTANCE OF 239.67 FEET; THENCE S24°48'31"E, A DISTANCE OF 360.22 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE N89°55'19"E, ALONG SAID SOUTH LINE, A DISTANCE OF 1195.81 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 1; THENCE S00°06'54"E, A DISTANCE OF 1988.71 FEET; THENCE S89°58'15"W, A DISTANCE OF 1631.53 FEET TO A POINT ON THE WEST LINE OF GOVERNMENT LOT 1, SECTION 12, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE N00°32'30"W, ALONG SAID WEST LINE OF GOVERNMENT LOT 1, A DISTANCE OF 1948.59 FEET; THENCE N89°56'47"W, A DISTANCE OF 3960.65 FEET; THENCE N00°14'56"W, A DISTANCE OF 29.68 FEET TO THE NORTHWEST CORNER OF SAID SECTION 12; THENCE S89°55'19"W, A

DISTANCE OF 70.15 FEET TO A POINT ON THE ORIGINAL EAST RIGHT OF WAY LINE OF STATE ROAD 535; THENCE N36°54'44"W, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 2808.93 FEET; THENCE N09°20'35"E, A DISTANCE OF 323.85 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE S89°51'00"E, A DISTANCE OF 359.14 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 2; THENCE N01°44'04"E, A DISTANCE OF 229.34 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF OSCEOLA PARKWAY; THENCE N61°12'18"E, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 1030.53 FEET; THENCE N62°58'35"E, A DISTANCE OF 632.92 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3739.72 FEET AND A CENTRAL ANGLE OF 11°26'30"; THENCE RUN EASTERLY AN ARC DISTANCE OF 746.80 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE N74°25'05"E, A DISTANCE OF 1874.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3725.66 FEET AND A CENTRAL ANGLE OF 14°45'20"; THENCE RUN EASTERLY AN ARC DISTANCE OF 959.48 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE N89°10'25"E, A DISTANCE OF 2012.20 FEET TO THE POINT OF BEGINNING.

CONTAINING 542.26 ACRES, MORE OR LESS.

DESCRIPTION PARCEL 2 (AS PREPARED BY SURVEYOR)

A PARCEL OF LAND LYING NORTH OF OSCEOLA PARKWAY AND EAST OF STATE ROAD 535 IN SECTIONS 1 AND 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST AND A PORTION OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 6, TOWNSHIP 25 SOUTH, RANGE 29 EAST, OSCEOLA COUNTY, FLORIDA; THENCE N89°54'23"E, ALONG THE NORTH LINE OF SAID SECTION 6, A DISTANCE OF 1704.83 FEET; THENCE S00°23'24"E, A DISTANCE OF 462.02 FEET TO THE NORTH RIGHT OF WAY LINE OF OSCEOLA PARKWAY, SAID POINT BEING ON A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 3899.72 FEET AND A CENTRAL ANGLE OF 3°06'08" AND BEING SUBTENDED BY A CHORD WHICH BEARS S79°28'47"W 211.12 FEET; THENCE RUN WESTERLY AN ARC DISTANCE OF 211.15 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE S77°55'43"W, A DISTANCE OF 499.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3739.72 FEET AND A CENTRAL ANGLE OF 11°14'42"; THENCE RUN WESTERLY AN ARC DISTANCE OF 733.97 FEET ALONG SAID CURVE TO THE POINT OF TANGENCY; THENCE S89°10'25"W, A DISTANCE OF 2294.78 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3885.66 FEET AND A CENTRAL ANGLE OF 14°45'20"; THENCE RUN WESTERLY AN ARC DISTANCE OF 1000.69 FEET ALONG SAID CURVE TO

THE POINT OF TANGENCY; THENCE S74°25'05"W, A DISTANCE 1874.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 3899.72 FEET AND A CENTRAL ANGLE OF 11°17'22"; THENCE RUN SOUTHWESTERLY AN ARC DISTANCE OF 768.39 FEET ALONG SAID CURVE TO A POINT ON THE EAST LINE OF SAID SECTION 2, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE LEAVING SAID NORTH RIGHT OF WAY LINE RUN N03°44'28"E, A DISTANCE OF 1280.45 FEET TO A POINT ON THE SOUTH LINE OF A 145-FOOT OUC EASEMENT (AS RECORDED IN OR BOOK 579, PAGE 572 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA); THENCE N89°52'47"W, ALONG SAID SOUTH LINE, A DISTANCE OF 2503.99 FEET; THENCE S01°12'26"W, A DISTANCE OF 649.93 FEET; THENCE N88°47'34"W, A DISTANCE OF 100.00 FEET; THENCE S01°12'26"W, ALONG A PROJECTION OF THE WEST RIGHT OF WAY LINE OF POINCIANA BOULEVARD, A DISTANCE OF 500.00 FEET; THENCE N89°51'59"W, A DISTANCE OF 206.32 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 2; THENCE S00°16'37"E, A DISTANCE OF 363.23 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF STATE ROAD 535, SAID POINT BEING ON A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 17070.73 FEET AND A CENTRAL ANGLE OF 1°45'13" AND BEING SUBTENDED BY A CHORD WHICH BEARS N37°46'31"W 522.44 FEET; THENCE RUN NORTHWESTERLY ALONG SAID CURVE, AN ARC DISTANCE OF 522.47 FEET TO THE POINT OF TANGENCY; THENCE N36°53'54"W, A DISTANCE OF 1557.79 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 2; THENCE S89°52'24"E, ALONG SAID NORTH LINE, A DISTANCE OF 1247.33 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 2; THENCE S89°52'54"E, A DISTANCE OF 2850.25 FEET TO THE NORTHWEST CORNER OF SECTION 1, TOWNSHIP 25 SOUTH, RANGE 28 EAST; THENCE N89°46'55"E, ALONG THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 1, A DISTANCE OF 2600.92 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 1; THENCE N89°46'58"E, A DISTANCE OF 2825.60 FEET TO THE NORTHEAST CORNER OF SAID SECTION 1; THENCE N00°14'25"W, A DISTANCE OF 197.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 157.00 ACRES, MORE OR LESS.

**EXHIBIT B**

**PLAN OF TRANSFER**

**PLAN OF TRANSFER FOR THE TRANSFER OF  
ALL COMMUNITY DEVELOPMENT SERVICES OF THE  
OSCEOLA TRACE COMMUNITY DEVELOPMENT DISTRICT**

**1. PURPOSE.** The purpose of this Plan of Transfer is to provide a plan for the transfer of all community development services of the Osceola Trace Community Development District (the "District") to Osceola County, Florida (the "County") and then to any Community Development District later established for all or portions of the property currently included within the District ("Successor District").

**2. CONSTRUCTION.** This Plan of Transfer shall be construed liberally to accomplish the smooth and orderly transfer of all community development services of the District to the County.

**3. AUTHORITY.** Section 190.046(4), Florida Statutes (2004), provides that a local general-purpose government, within whose boundaries a community development district lies, may adopt a non-emergency ordinance providing for a plan for the transfer of a specific community development service from the district to the local general-purpose government. Further, section 190.046(6), Florida Statutes (2004), provides that upon the transfer of all community development services of a community development district to the local general-purpose government, the community development district shall be terminated in accord with a plan of termination filed with the clerk of the circuit court. This Plan of Transfer shall be attached to and adopted by an ordinance of the County, in accord with section 190.046(4).

**4. SERVICES.** The District is currently managed by a contract administrator ("District Manager") and has no employees. Counsel is retained to provide legal services to the District. The District currently provides no services to the residents and owners of lands within the boundaries of the District. As all community development services shall, by operation of this Plan of Transfer, be transferred to the County, following the termination of the District, no further internal District administration will be required. The County, then any successor District shall be responsible for filing any final reports for the District required by law, if any.

**5. TRANSFER OF ASSETS AND LIABILITIES.** Any assets and liabilities of the District, as described in the Financial Summary, attached to this Plan of Transfer as Exhibit "A," and incorporated as a material part of this Plan of Transfer by reference, shall be transferred in the following manner:

**A.** All assets of the District, as listed on the Financial Summary, shall be transferred to the County and then to any successor District.

**B.** All liabilities of the District, as listed on the Financial Summary, shall be transferred to the County and then to any successor District.



**6. TRANSFER OF ALL THE COMMUNITY DEVELOPMENT SERVICES OF THE DISTRICT.** All the community development services of the District pursuant to Chapter 190, Florida Statutes, shall be transferred to the County and then to any successor District, and shall include:

**A.** Any and all revenues, and any rights to such revenues, whether exercised or unexercised, included and limited to the following:

**1.** The developer is the sole revenue source and has contributed total funds of \$49,738. These revenues have been expended and no transfer shall be required.

**B.** All agreements and relationships between the District and other governmental entities, including and limited to the following:

**1.** Interlocal Agreement with South Florida Water Management District. This Interlocal Agreement shall transfer to the County and thence to any successor District.

**C.** All written contracts, including and limited to the following:

**1.** Employment Agreement with Severn Trent Environmental Services, Inc. This agreement shall be terminated upon termination of the District.

**2.** Professional Services Agreement with Ivey, Harris & Walls, Inc. This agreement shall be terminated upon termination of the District.

**3.** Investment Banking Agreement with Prager, McCarthy & Sealy. This agreement shall be terminated upon termination of the District.

**4.** Develop Funding Agreement Osceola Development Project, L.P. This agreement shall be terminated upon termination of the District.

**5.** Financial Advisory Agreement with Fishkind & Associates, Inc. This agreement shall be terminated upon termination of the District.

**6.** Transportation Improvement and Concurrency Compliance Agreement. This agreement shall be terminated or transferred upon termination of the District.

**7.** Transportation Consulting Group Agreement. This agreement shall be terminated upon termination of the District.

## **INTERLOCAL AGREEMENT**

**THIS INTERLOCAL AGREEMENT** (the "Interlocal Agreement") is made and entered into by and between Osceola County, Florida, a charter county and political subdivision of the State of Florida (the "County") and the Shingle Creek Community Development District (the "Shingle Creek CDD"), a community development district created and existing pursuant to the provisions of Chapter 190, Florida Statutes.

### **W I T N E S S E T H:**

**WHEREAS**, the Shingle Creek CDD was established by ordinance of the County for the purpose of planning, financing, constructing, installing, operating, and/or maintaining certain infrastructure, including transportation and roadway improvements, drainage facilities, utility improvements, and other improvements; and

**WHEREAS**, the Shingle Creek CDD includes substantially of the property located within the Osceola Trace Community Development District (the "Osceola Trace CDD"); and

**WHEREAS**, the Osceola Trace CDD has approved a plan, pursuant to Section 190.046(4), Florida Statutes, for the transfer of all assets, agreements, debt and services of the Osceola Trace CDD to the County (the "Plan of Transfer"); and

**WHEREAS**, pursuant to the Plan of Transfer, the Osceola Trace CDD Board of Supervisors is required to adopt a resolution approving a Plan of Termination and direct its Secretary to file such Plan of Termination with the Clerk of the Ninth Judicial Circuit in and for Osceola County, in accordance with Section 190.046(6), Florida Statutes; and

**WHEREAS**, the Osceola Trace CDD has petitioned the County to enact an ordinance approving the Plan of Transfer, which ordinance has not yet been enacted; and

**WHEREAS**, the County intends to approve the Plan of Transfer only if the Shingle Creek CDD simultaneously accepts the transfer of all services, assets, debts and agreements from the County and agrees to hold the County harmless from any and all liability associated therewith; and

**WHEREAS**, certain of the assets and agreements of the Osceola Trace CDD will assist with the development of property located within the Shingle Creek CDD, thus benefitting the Shingle Creek CDD and the owners of property located therein; and

**WHEREAS**, the Shingle Creek CDD desires to enter into this Interlocal Agreement to evidence its intention to accept the services, assets, debts and agreements of the Osceola Trace CDD from the County; and

**WHEREAS,** the Shingle Creek CDD has the ability to provide all services as efficiently as, at a level of quality equal to or higher than and at a charge equal to or lower than the Osceola Trace CDD to the users of the services; and

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

**WHEREAS,** the County and the Shingle Creek CDD find this Interlocal Agreement to be a desirable and permissible exercise of their powers, duties and purposes authorized by law.

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

**SECTION 1. ACCEPTANCE OF TRANSFER.** Within sixty days from the execution of this Interlocal Agreement, the Shingle Creek CDD hereby agrees to take such actions necessary to accept the transfer of all services, assets, debts and agreements from the County in accordance with the Plan of Transfer, as such Plan of Transfer may be approved by the County.

**SECTION 2. PETITION FOR DISSOLUTION.** If the Shingle Creek CDD does not accept all services, assets, debts and agreements within such sixty day period, the Shingle Creek CDD agrees that this Interlocal Agreement shall serve as a Petition to the County to dissolve the Shingle Creek CDD by ordinance in accordance with Section 190.046(9). Both the Shingle Creek CDD and the County agree that the sixty day period may be extended by mutual agreement of the parties.

**SECTION 3. INDEMNIFICATION.** The Shingle Creek CDD agrees to be liable for any and all damages, losses and expenses incurred by the County that are caused by the County's assumption of all services, assets, debts and agreements of the Osceola Trace CDD and to hold the County harmless for any and all claims, suits, judgments or damages, losses and expenses, including but not limited to, court costs, expert witnesses, consultation services and attorney's fees, arising from the County's assumption of all services, assets, debts and agreements of the Osceola Trace CDD.

**SECTION 4. NOTICES.** Any notices required or allowed to be delivered shall be in writing and be deemed to be delivered when: (A) hand delivered to the official hereinafter designated, or (B) upon receipt of such notice when deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to a party at the address set forth opposite the party's name below, or at such other address as the party shall have specified by written notice to the other party delivered in accordance herewith.

If to the County: Osceola County Board of County Commissioners  
1 Courthouse Square, Suite 4700  
Kissimmee, Florida 34741  
Attention: County Attorney

If to the Shingle Creek CDD: Shingle Creek Community Development District  
c/o Rizzetta and Company  
3434 Colwell Avenue  
Suite 200  
Tampa, Florida 33614

With a copy to: Jonathan T. Johnson, Esq.  
Hopping Green & Sams, P.A.  
123 S. Calhoun Street  
Tallahassee, Florida 32301

**SECTION 5. EFFECT ON PRIOR AGREEMENTS.** Nothing in this Interlocal Agreement shall be construed as superseding, altering or amending the conditions and terms of any other agreement between the parties hereto.

**SECTION 6. ASSIGNMENTS AND TRANSFERS.** Neither party may assign or transfer its rights or obligations under this Interlocal Agreement without the prior written consent of the other party.

**SECTION 7. SUCCESSORS.** This Interlocal Agreement shall be binding upon and shall inure to the benefit of the County, the Shingle Creek CDD, and their respective successors.

**SECTION 8. ENTIRE AGREEMENT.** This Interlocal Agreement shall constitute the entire agreement between the parties and supersede all previous discussions, understandings and agreements between the parties relating to the subject matter of this Interlocal Agreement. Amendments to and waivers of the provisions herein shall be made by the parties in writing by formal amendment.

**SECTION 9. EFFECTIVE DATE.** This Interlocal Agreement shall become effective upon the date of execution by the authorized representatives of both parties and filed with the Clerk of the Circuit Court in and for Osceola County, in accordance with section 163.01, Florida Statutes.

**SECTION 10. TERMINATION.** This Interlocal Agreement may only be terminated upon written consent of both parties.

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

**OSCEOLA COUNTY, FLORIDA**

(SEAL)

By: \_\_\_\_\_  
Chairman, Board of County Commissioners

**ATTEST:**

\_\_\_\_\_  
Clerk to the Board

**SHINGLE CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

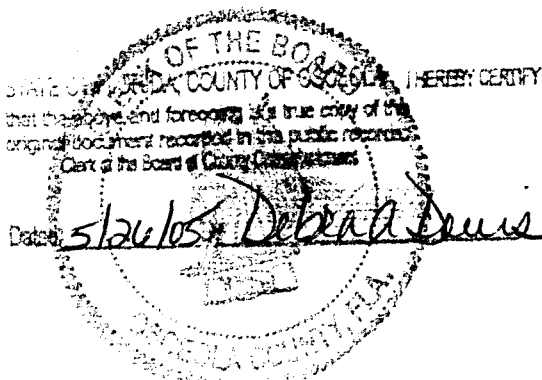
**ATTEST:**

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Secretary / Assistant Secretary

STATE OF FLORIDA     }  
COUNTY OF OSCEOLA }

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2005, by \_\_\_\_\_ and \_\_\_\_\_, as the Chairman of the Board of Supervisors and \_\_\_\_\_ as Secretary / Assistant Secretary for the Shingle Creek Community Development District, and who have acknowledged that they executed the same on behalf of the Shingle Creek Community Development District and that each was authorized to do so. Each is personally known to me or has produced \_\_\_\_\_ as identification.

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



\_\_\_\_\_  
Notary Public, State of Florida

# STATE OF FLORIDA DEPARTMENT OF STATE

## Division of Library and Information Services

I, Glenda E. Hood, Secretary of State of the State of Florida, do hereby certify that the above and foregoing is a true and correct copy of Osceola County Ordinance No. 05-15, which was filed in this office on May 27, 2005, pursuant to the provisions of Section 125.66, Florida Statutes, as shown by the records of this office.

Given under my hand and the  
Great Seal of the State of Florida  
at Tallahassee, the Capitol, this the  
6th., day of June, A.D., 2005.



*Glenda E. Hood*

Secretary of State

DSDE 99 (3/03)

The original document has a reflective line mark in paper. Hold at an angle to view when checking.