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

MEMORANDUM

Agenda Item No. 5(B)

(Public Hearing 4-19-16)

TO: Honorable Chairman Jean Monestime and Members, Board of County Commissioners

DATE: March 8, 2016

FROM: Abigail Price-Williams County Attorney

SUBJECT: Ordinance granting petition of Grand Bay at Doral Community Development District ("District" or "Petitioner") to expand the boundaries of the district established by Ordinance No. 06-153, as amended by Ordinance No. 08-12

Ordinance No. 16-39

The accompanying ordinance was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Jose "Pepe" Diaz.

Abigail Price-Williams
County Attorney

APW/cp

MEMORANDUM

(Revised)

TO: Honorable Chairman Jean Monestime and Members, Board of County Commissioners

DATE: April 19, 2016

FROM: Abigail Price-Williams, County Attorney

SUBJECT: Agenda Item No. 5(B)

Please note any items checked.

____	"3-Day Rule" for committees applicable if raised
✓	6 weeks required between first reading and public hearing
✓	4 weeks notification to municipal officials required prior to public hearing
____	Decreases revenues or increases expenditures without balancing budget
____	Budget required
____	Statement of fiscal impact required
____	Statement of social equity required
____	Ordinance creating a new board requires detailed County Mayor's report for public hearing
✓	No committee review
____	Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous ____) to approve
____	Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 5(B)
4-19-16

ORDINANCE NO. 16-39

ORDINANCE GRANTING PETITION OF GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT" OR "PETITIONER") TO EXPAND THE BOUNDARIES OF THE DISTRICT ESTABLISHED BY ORDINANCE NO. 06-153, AS AMENDED BY ORDINANCE NO. 08-12; PROVIDING SEVERABILITY, EXCLUSION FROM THE CODE, AND AN EFFECTIVE DATE

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

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

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

WHEREAS, at its meeting of October 24, 2006, the Board of County Commissioners of Miami-Dade County adopted Ordinance No. 06-153, establishing the Grand Bay at Doral Community Development District ("District" or "Petitioner") and providing for specific boundaries of the District; and

WHEREAS, the District boundaries were amended at a meeting of February 5, 2008 by the Board of County Commissioners of Miami-Dade County as per Ordinance No. 08-12; and

WHEREAS, pursuant to Section 190.046, Florida Statutes, the District may petition, and the Board of County Commissioners has the authority to expand, the boundaries of a community development district within its jurisdiction; and

WHEREAS, a public hearing has been conducted by the Miami-Dade County Board of County Commissioners in accordance with the requirements and procedures of Sections 190.005(2)(b) and 190.046(1), Florida Statutes, and the applicable requirements and procedures of the Miami-Dade County Home Rule Charter and Code; and

WHEREAS, the Board of County Commissioners finds that the statements contained in the Petition to Expand the District Boundaries are true and correct; and

WHEREAS, the expansion of the District boundaries is not inconsistent with any applicable element or portion of the State comprehensive plan or the Miami-Dade County Comprehensive Development Master Plan; and

WHEREAS, the area of land to be included in the expanded external district boundaries is sufficiently compact and sufficiently contiguous to be developable as one functional interrelated community and the area of land included does not impact such functionality; and

WHEREAS, the expansion of the District boundaries is the best alternative available for delivering the community development facilities and services that will be provided by the District and the area of land being included will not impact such delivery; and

WHEREAS, the proposed facilities and services to be provided by the District within the expanded external boundaries will be compatible with the capacity and uses of existing local and regional community development facilities and services; and

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

WHEREAS, the owner of the property that is to be added to the District and developed and served by the community development services and facilities provided by the expanded District has submitted an executed declaration of restrictive covenants pledging among other things to provide initial purchasers of individual residential lots or units within the expanded area with notice of liens and assessments applicable to such parcels, with certain remedial rights vesting in the purchasers of such parcels if such notice is not provided in a timely and accurate manner; and

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

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

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

Section 2. The Petition to Expand the Boundaries of the Grand Bay at Doral Community Development District to include the real property described in the petition attached hereto, which was filed by the District on March 3, 2016, and which Petition is on file at the Office of the Clerk of the Board, is hereby granted. A copy of the Petition is attached and incorporated herein as Exhibit "1."

Section 3. The external boundaries of the District as expanded are sufficiently contiguous, and shall be depicted on the location map attached hereto and incorporated herein as Exhibit "2" and legally described in the Petition.

Section 4. The current members of the Board of Supervisors are as follows:

Carolina Herrera

Teresa Baluja

Yadira Monzon

Sandy Chen

Raisa Krause

Section 5. The name of the expanded District shall remain "Grand Bay at Doral Community Development District."

Section 6. Notwithstanding any power granted to the Grand Bay at Doral Community Development District pursuant to this Ordinance No. 06-153, or Ordinance No. 08-12, neither the District nor any real or personal property or revenue in the District shall, solely by

reason of the District's creation and existence, be exempted from any requirement for the payment of any and all rates, fees, charges, permitting fees, impact fees, connection fees, or similar County rates, fees or charges, special taxing districts special assessments which are required by law, ordinance or County rule or regulation to be imposed within or upon any local government within the County.

Section 7. Except to expand the boundaries of the District as provided herein, this Ordinance does not affect, amend or modify Ordinance No. 06-153, as amended by Ordinance No. 08-12.

Section 8. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 9. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance shall be excluded from the Code of Miami-Dade County.

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

PASSED AND ADOPTED: April 19, 2016

Approved by County Attorney as
to form and legal sufficiency: APW

Prepared by: JRA

Juliette R. Antoine

Prime Sponsor: Commissioner Jose "Pepe" Diaz

"EXHIBIT 1 to the Ordinance"

PETITION TO EXPAND GRAND BAY AT DORAL
COMMUNITY DEVELOPMENT DISTRICT

Dated: MARCH 3, 2016

BOARD OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

IN RE: PETITION PURSUANT TO SECTION 190.046(1), FLORIDA STATUTES, TO EXPAND THE BOUNDARIES OF GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

_____/

PETITION TO EXPAND BOUNDARIES OF GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors (the "Board") of the Grand Bay at Doral Community Development District, an independent special district established pursuant to Chapter 190, Florida Statutes (the "District"), and the Miami-Dade County Home Rule Charter by Ordinance No. 06-153 of Miami-Dade County, Florida (the "County"), adopted on October 24, 2006, as amended by Ordinance No. 08-12 of the County adopted on February 5, 2008 (collectively, the "Ordinance"), hereby petitions the **BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA** (the "Commission"), in accordance with Section 190.046(1) of the Uniform Community Development Act of 1980, Chapter 190, Florida Statutes (the "Act"), to expand the boundaries of the District and in support thereof, hereby attests as follows:

1. That approximately 334.48 acres are currently within the external boundaries of the District.

2. That the Board desires to expand the boundaries of the District by adding approximately 6.93 acres as legally described on Exhibit A-1. Following such expansion of the District's boundaries, all lands in the District will continue to be located wholly within the jurisdictional boundaries of the City of Doral, Florida.

3. That the real property to be included within the external boundaries of the District does not exceed 50% of the acres initially located within the boundaries of the District and all petitions of the District, including this petition, submitted to the Commission subsequent to the initial petition seeking establishment of the District do not encompass more than a total of 500 acres.

4. That annexed hereto as Exhibit A-2 and made a part hereof is a metes and bounds description of the external boundaries of the District following the proposed expansion of such boundaries. No real property within the external boundaries of the District as proposed is to be excluded therefrom.

5. That annexed hereto as Exhibit B is the proposed timetable for construction of any District services to the area to be newly included in the District and the estimated cost of constructing the proposed services.

6. That annexed hereto as Composite Exhibit C and made a part hereof is evidence of the written consent to the inclusion of their property in the District by the owners (directly or as attorney in fact) of one hundred percent (100%) of the real property to be newly included within the District.

7. That annexed hereto as Exhibit D and made a part hereof is a designation of the future general distribution, location, and extent of public and private uses of land proposed for the area to be included in the District by the future land use plan element of the effective local government comprehensive plan.

8. That annexed hereto as Exhibit E and made a part hereof is a statement of estimated regulatory costs in accordance with the requirements of Section 120.541, Florida Statutes.

9. That annexed hereto as Exhibit F is a copy of a Resolution of the City Council of the City of Doral, Florida, expressing its support for this Petition to Expand the Boundaries of the Grand Bay at Doral Community Development District.

10. That following the proposed expansion of the District's boundaries (i) the property within the District will not be inconsistent with any applicable element or portion of the state comprehensive plan or of the effective local government comprehensive plan; (ii) the property comprising the District will be of sufficient size, compactness, and contiguity to be developable as one functional interrelated community; (iii) the District will continue to present the best alternative available for delivering the community development facilities and services to the property that will be served by the District; (iv) the community development facilities and services of the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and (v) the property comprising the District will be amenable to separate special-purpose government.

11. That all statements contained within this Petition are true and correct.

WHEREFORE, Petitioner, the Board of Supervisors of the Grand Bay at Doral Community Development District, hereby respectfully requests the Commission to:

A. Direct its staff to notice, as soon as practicable, a local public non-emergency hearing pursuant to the requirements of Section 190.046(1)(b) of the Act to consider whether to grant the petition for the expansion of the District's boundaries and to amend the Ordinance establishing the District to reflect the new boundaries of the District.

B. Grant this Petition and enact an ordinance pursuant to applicable law amending the Ordinance establishing the District to reflect the new boundaries of the District.

RESPECTFULLY SUBMITTED this 28th day of August, 2014.

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: Maria Cardina Herrera
Title: Chairperson

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 5th day of August, 2014, by Maria Cardina Herrera, the Chairperson of the Board of Supervisors of the Grand Bay at Doral Community Development District, who is personally known to me [ ] or produced _____ as identification.

ALMA Y. BRICENO
MY COMMISSION # EE 172257
EXPIRES: February 28, 2016
Bonded Thru Notary Public Underwriters

_____
Notary Public

Alma Briceno.
Typed, printed or stamped name of Notary Public

EXHIBIT A-1

LEGAL DESCRIPTION OF AREA TO BE ADDED TO DISTRICT

PARCEL A:

A portion of the Northwest 1/4 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of the Northwest 1/4 of said Section 8, for a distance of 1556.14 feet; thence N88deg16min31secE for a distance of 50.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence S01deg43min29secE for a distance of 238.26 feet; thence N88deg16min31secE for a distance of 266.00 feet; thence N01deg43min29secW for a distance of 220.42 feet to a point of curvature of a circular curve to the left, concave to the Southwest; thence Northerly, Northwesterly and Westerly along the arc of said curve, having for its elements a radius of 23.00 feet, through a central angle of 90deg00min00sec for an arc distance of 36.13 feet to a point of tangency; thence S88deg16min31secW for a distance of 225.00 feet to a point of curvature of a circular curve to the left, concave to the Southeast; thence Westerly and Southwesterly along the arc of said curve, having for its elements a radius of 34.00 feet, through a central angle of 31deg57min57sec for an arc distance of 18.97 feet to the POINT OF BEGINNING.

Containing 1.48 Acres more or less.

TOGETHER WITH:

PARCEL B:

A portion of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of said Section 8, for a distance of 2669.37 feet; thence N88deg16min31secE for a distance of 570.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence continue N88deg16min31secE for a distance of 279.00 feet; thence S01deg43min29secE for a distance of 661.72 feet; thence S88deg16min31secW for a distance of 65.00 feet; thence S01deg43min29secE for a distance of 45.94 feet; thence N89deg39min25secE for a distance of 65.02 feet; thence S01deg43min29secE for a distance of 152.38 feet; thence S88deg16min17secW for a distance of 279.00 feet; thence N01deg43min29secW for a distance of 861.63 feet to the POINT OF BEGINNING.

Containing 5.45 Acres more or less

EXHIBIT A-2

LEGAL DESCRIPTION OF NEW DISTRICT BOUNDARIES

A portion of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence N89deg39min28secE, along the North Line of said Section 8, for a distance of 40.01 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue N89deg39min28secE, along the last described line for a distance of 2616.18 feet; thence S01deg44min24secE for a distance of 3358.11 feet; thence S89deg39min25secW for a distance of 2617.08 feet; thence N01deg43min29secW, along a line 40.00 feet East of and parallel with the West Line of said Section 8, for a distance of 3358.12 feet to the POINT OF BEGINNING.

LESS:

The East 400 feet of the West 970 feet of the North 240 feet, and the East 450 feet of the West 970 feet of the South 250 feet of the North 490 feet of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, as described in a Special Warranty Deed recorded in Official Records Book 18896, at Page 765 of the Public Records of Miami-Dade County, Florida.

AND:

A portion of the South 1/2 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of said Section 8; thence N01deg43min29secW, along the West Line of the Southwest 1/4 of said Section 8, for a distance of 730.21 feet; thence N89deg39min25secE for a distance of 40.01 to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence N01deg43min29secW, along a line 40.00 feet East of and parallel with the said West Line of the Southwest 1/4 of said Section 8, for a distance of 1190.41 feet; thence N89deg39min25secE, along a line parallel with and 1920.06 feet North of the South Line of the Southwest 1/4 of said Section 8, for a distance of 2617.08 feet; thence S01deg44min24secE for a distance of 1190.42 feet; thence S89deg39min25secW, along a line that is parallel with and 730.00 feet North of the South Line of the said Southwest 1/4 of said Section 8; for a distance of 2617.39 feet to the POINT OF BEGINNING.

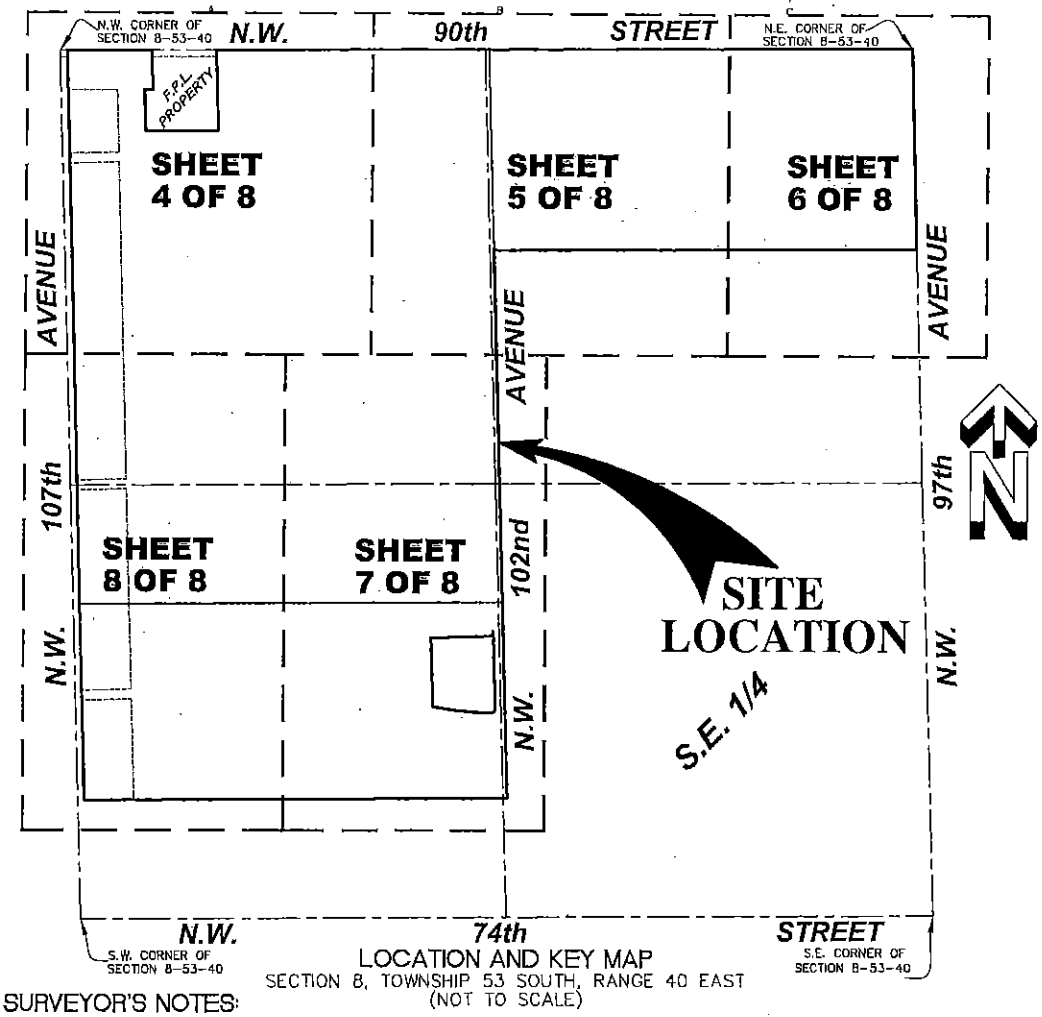
AND:

A portion of the Northeast 1/4 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

BEGIN at the Northeast Corner of said Section 8; thence S01deg44min24secE, along the East Line of the said Northeast 1/4 of said Section 8, for a distance of 1219.58 feet; thence S89deg39min25secW, along a line parallel with and 4057.91 feet North of the South Line of the

Southeast 1/4 of said Section 8, for a distance of 2608.82 feet to a point on a line that is parallel with and 2608.04 feet West of the East Line of the said Northeast 1/4 of said Section 8; thence N01deg44min24secW, along the last described line for a distance of 1219.62 feet to a point on the North Line of the said Northeast 1/4 of said Section 8; thence N89deg39min28secE, along the last described line for a distance of 2608.82 feet to the POINT OF BEGINNING.

Containing 341.41 Acres more or less.



LOCATION AND KEY MAP
SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST
(NOT TO SCALE)

SURVEYOR'S NOTES:

1) -This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
2) -Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
3) -There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County, Examination of ABSTRACT OF TITLE will be made to determine recorded instruments, if any affecting this property.
4) -North arrow direction and Bearings shown hereon are based on assumed value of N89°39'28"E, along the North Line of Section 8, Township 53 South, Range 40 East, as shown on the Section Sheet thereof of the Public Records of Miami-Dade County, Florida.
5) -The Sketch and Legal Description shown herein is based on the information provided by the Client.
6) -No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilized for.

SURVEYOR'S CERTIFICATE:

I Hereby Certify to the best of my knowledge and belief that this drawing is a true and correct representation of the SKETCH AND LEGAL DESCRIPTION of the real property described hereon. I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 5J-17 (Formerly Chapter 61G17-6), Florida Administrative Code.

Ford, Armenteros & Fernandez, Inc. L.B. 6557

Date: JULY 11th, 2012.
Revision: OCTOBER 14th, 2014.
Revision: OCTOBER 22nd, 2015.
Revision: FEBRUARY 8th, 2016

Omar Armenteros, P.S.M.
Professional Surveyor and Mapper
State of Florida, Registration No.3679

GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	LOCATION MAP AND NOTES		
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.		
DRAWN BY: E.R.	DATE: JULY 11th, 2012.	SHEET:	1
AWL CHECKED BY:	SCALE: AS SHOWN		
CHECKED BY:	PROJECT No: 05F095-1000		OF 8 SHEETS

Q:\FORD COMPANIES\ENGINEERING AND SURVEY\SURVEY\SKETCH AND LEGAL\05CDDS LENNAR GRAND BAY AT DORAL SECTION 8\05F095-1000 FLORIDADE CDD LANDS.DWG

EXHIBIT A–2

LEGAL DESCRIPTION OF NEW DISTRICT BOUNDARIES

A portion of Section 8, Township 53 South, Range 40 East, Miami–Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence N89deg39min28secE, along the North Line of said Section 8, for a distance of 40.01 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue N89deg39min28secE, along the last described line for a distance of 2616.18 feet; thence S01deg44min24secE for a distance of 3358.11 feet; thence S89deg39min25secW for a distance of 2617.08 feet; thence N01deg43min29secW, along a line 40.00 feet East of and parallel with the West Line of said Section 8, for a distance of 3358.12 feet to the POINT OF BEGINNING.

LESS:

The East 400 feet of the West 970 feet of the North 240 feet, and the East 450 feet of the West 970 feet of the South 250 feet of the North 490 feet of Section 8, Township 53 South, Range 40 East, Miami–Dade County, Florida, as described in a Special Warranty Deed recorded in Official Records Book 18896, at Page 765 of the Public Records of Miami–Dade County, Florida.

AND:

A portion of the South 1/2 of Section 8, Township 53 South, Range 40 East, Miami–Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of said Section 8; thence N01deg43min29secW, along the West Line of the Southwest 1/4 of said Section 8, for a distance of 730.21 feet; thence N89deg39min25secE for a distance of 40.01 to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence N01deg43min29secW, along a line 40.00 feet East of and parallel with the said West Line of the Southwest 1/4 of said Section 8, for a distance of 1190.41 feet; thence N89deg39min25secE, along a line parallel with and 1920.06 feet North of the South Line of the Southwest 1/4 of said Section 8, for a distance of 2617.08 feet; thence S01deg44min24secE for a distance of 1190.42 feet; thence S89deg39min25secW, along a line that is parallel with and 730.00 feet North of the South Line of the said Southwest 1/4 of said Section 8; for a distance of 2617.39 feet to the POINT OF BEGINNING.

LESS:

A portion of the South 1/2 of Section 8, Township 53 South, Range 40 East, Miami–Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of said Section 8; thence N01deg43min29secW, along the West Line of the Southwest 1/4 of said Section 8, for a distance of 730.21 feet; thence N89deg39min25secE, along a line 730.00 feet North and parallel with the South line of said Section 8, for a distance of 2597.39 feet; thence N01deg44min24secW for a distance of 546.30 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue along the last described line for a distance of 466.00 feet to a point of cusp of a circular curve to the right, concave to the Northwest; thence Southwesterly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 89deg59min42sec, for an arc distance of 39.27 feet to a point of tangency; thence S88deg15min18secW, along the South line of a Conservation Easement as recorded in O.R.B. 25884 at page 3930 of the Public Records of Miami–Dade County, for a distance of 363.94 feet; thence S01deg44min24secE for a distance of 417.43 feet to a point on the arc of a circular curve to the left, concave to the Northeast, a radial line from said point bears

Q:\FORD COMPANIES\ENGINEERING AND SURVEY\SURVEY\SKETCH AND LEGAL\05C095 LENNAR GRAND BAY AT DORAL SECTION 8\05F095-1000 FLORIDA CDD LANDS.DWG

GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	LEGAL DESCRIPTION TO ACCOMPANY SKETCH
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.
DRAWN BY: E.R.	DATE: JULY 11th, 2012.
DWG. CHECKED BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No: 05F095-1000
SHEET:	2 OF 8 SHEETS

EXHIBIT A–2

LEGAL DESCRIPTION OF NEW DISTRICT BOUNDARIES (CONTINUED)

N10deg31min19secE; thence Southeasterly along the arc of said curve, having for its elements a radius of 2260.00 feet, through a central angle of 09deg17min09sec, for an arc distance of 366.27 feet to a point of compound curvature of a circular curve to the left, concave to the Northwest, thence Northeasterly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 92deg58min34sec, for an arc distance of 40.57 feet to the POINT OF BEGINNING.

AND:

A portion of the Northeast 1/4 of Section 8, Township 53 South, Range 40 East, Miami–Dade County, Florida, being more particularly described as follows:

BEGIN at the Northeast Corner of said Section 8; thence S01deg44min24secE, along the East Line of the said Northeast 1/4 of said Section 8, for a distance of 1219.58 feet; thence S89deg39min25secW, along a line parallel with and 4057.91 feet North of the South Line of the Southeast 1/4 of said Section 8, for a distance of 2608.82 feet to a point on a line that is parallel with and 2608.04 feet West of the East Line of the said Northeast 1/4 of said Section 8; thence N01deg44min24secW, along the last described line for a distance of 1219.62 feet to a point on the North Line of the said Northeast 1/4 of said Section 8; thence N89deg39min28secE, along the last described line for a distance of 2608.82 feet to the POINT OF BEGINNING.

Containing 337.39 Acres more or less.

G:\FORD COMPANIES\ENGINEERING AND SURVEY\SURVEY\SKETCH AND LEGAL\050095 LENNAR GRAND BAY AT DORAL SECTION 8\05F095-1000 FLORIDADE CDD LANDS.DWG

GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
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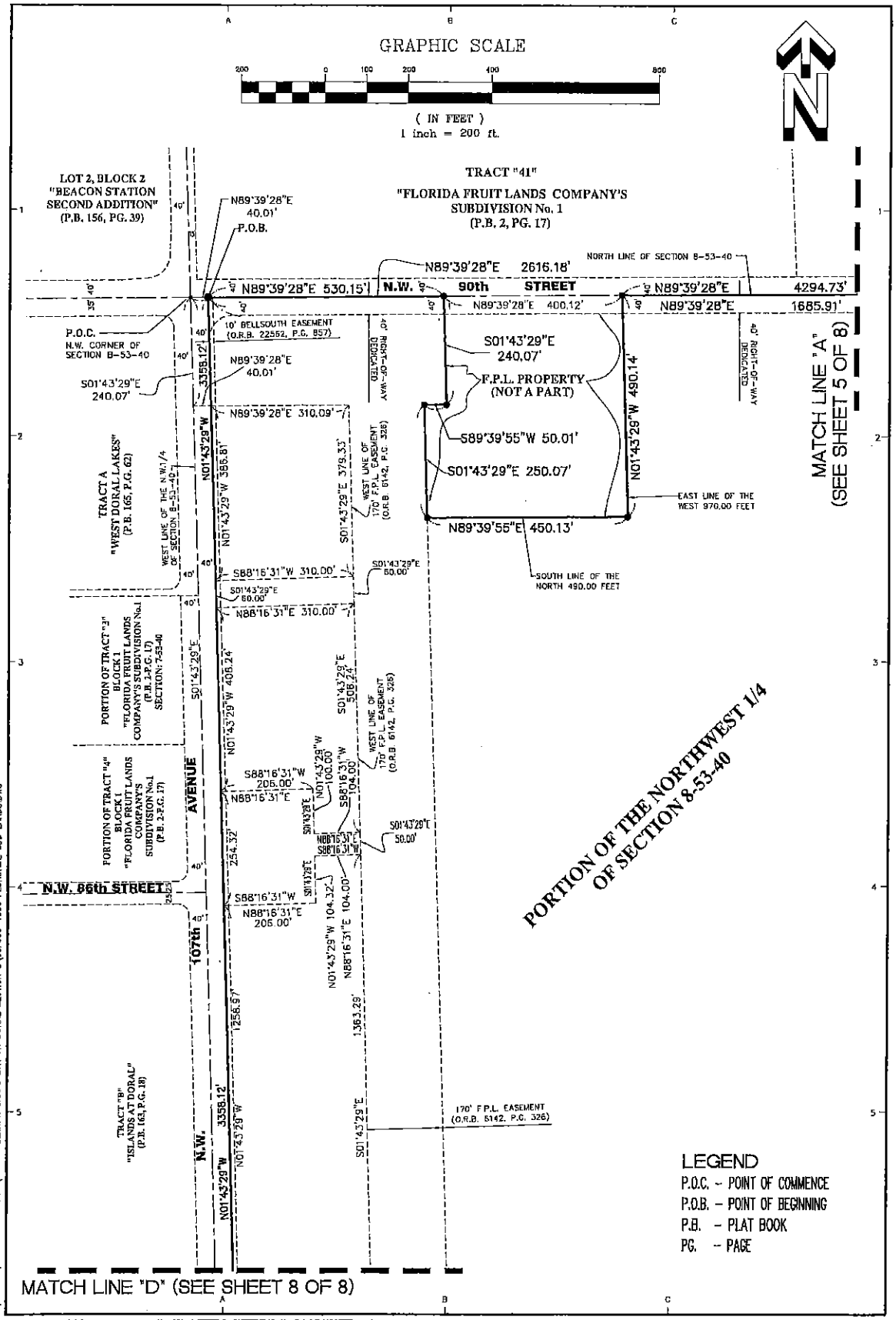
TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	LEGAL DESCRIPTION TO ACCOMPANY SKETCH
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.
DRAWN BY: E.R.	DATE: JULY 11th, 2012.
DWG. CHECKED BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No: 05F095-1000
SHEET:	3 OF 8 SHEETS



GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

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TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.
DRAWN BY: E.R.	DATE: JULY 11th, 2012.
DWG. CHECKED BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No: 05F095-1000

SHEET: 4 OF 8 SHEETS

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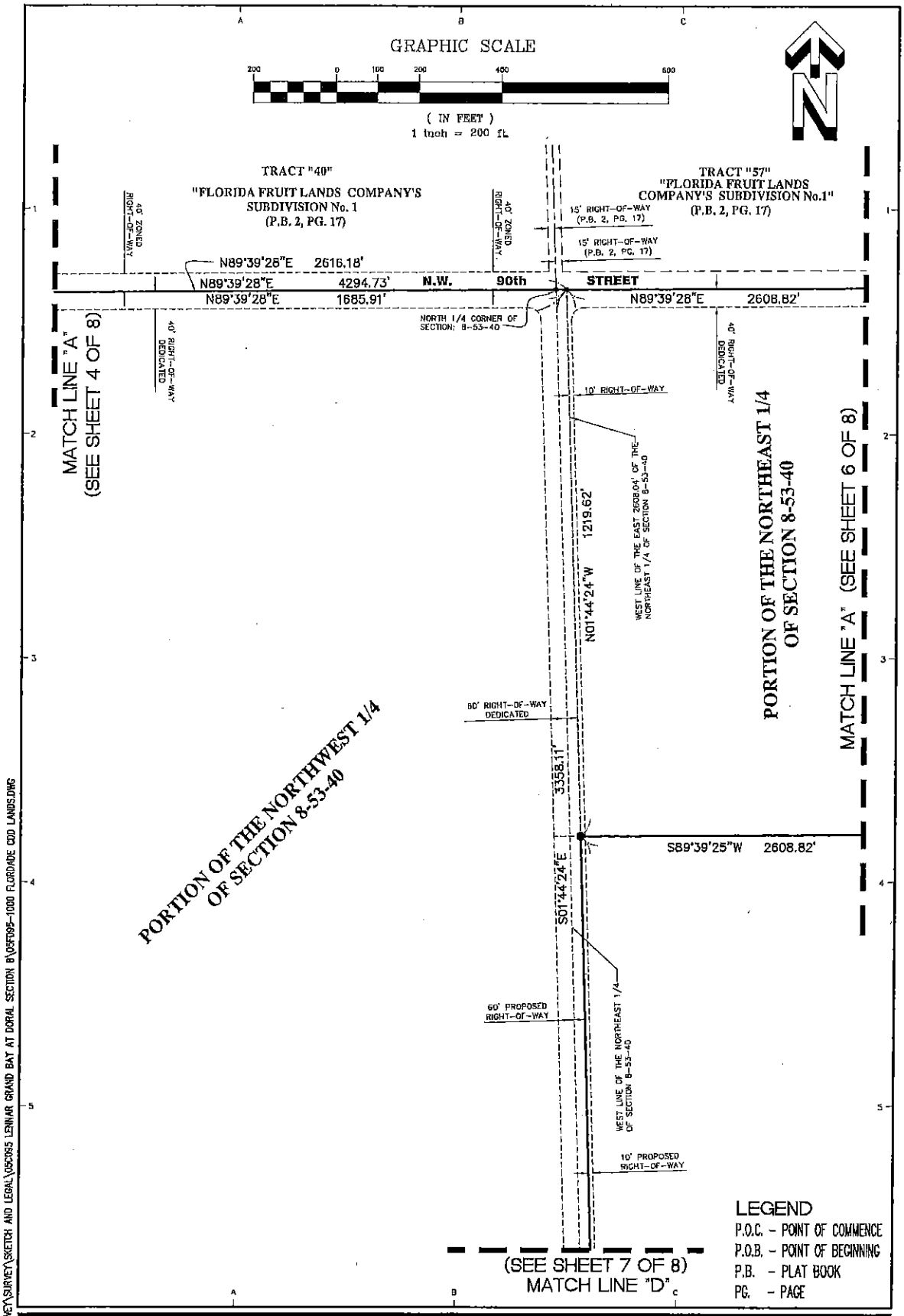

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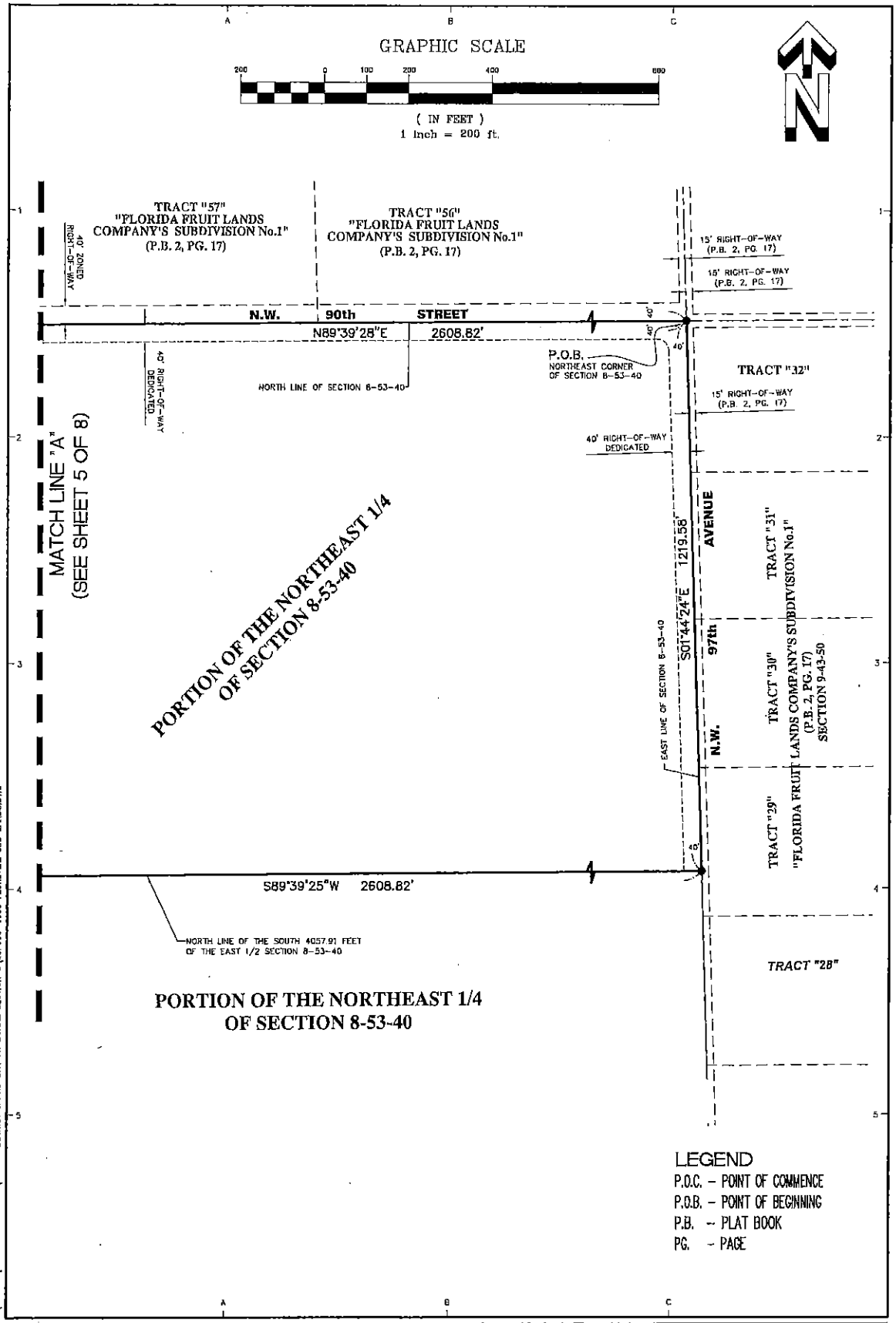
GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.
DRAWN BY: E.R.	DATE: JULY 11th, 2012.
DWG. CHECKED BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No. 05F095-1000

SHEET: 5 OF 8 SHEETS



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GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

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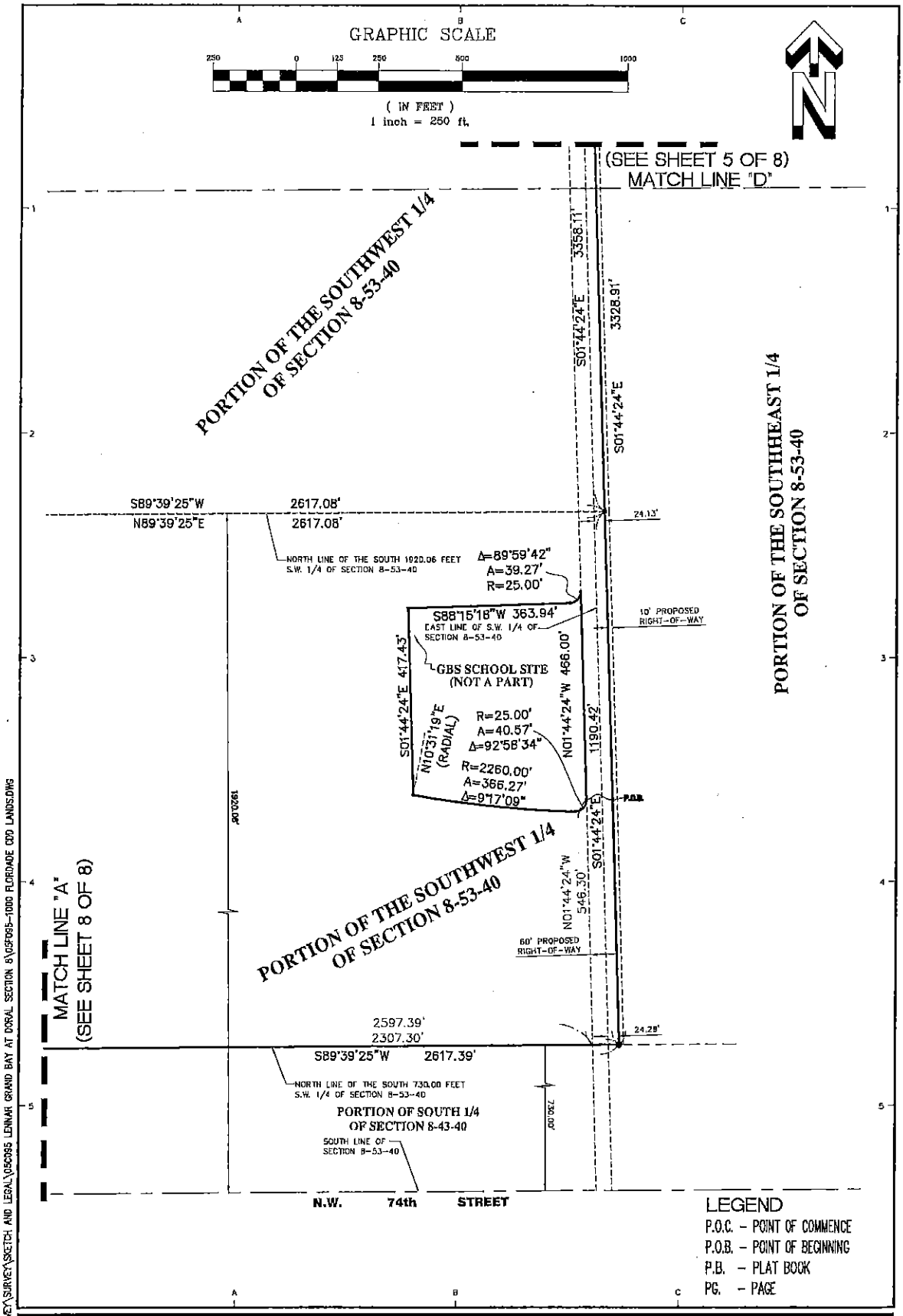
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION		
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.		
DRAWN BY: E.R.	DATE: JULY 11th, 2012.	SHEET: 6	
DWG. CHECKED BY:	SCALE: AS SHOWN		
CHECKED BY:	PROJECT No: 05F095-1000	OF 8 SHEETS	



GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
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TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.
DRAWN BY: E.R.	DATE: JULY 11th, 2012.
DWG. CHECKED BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No 05F095-1000

SHEET: 7 OF 8 SHEETS

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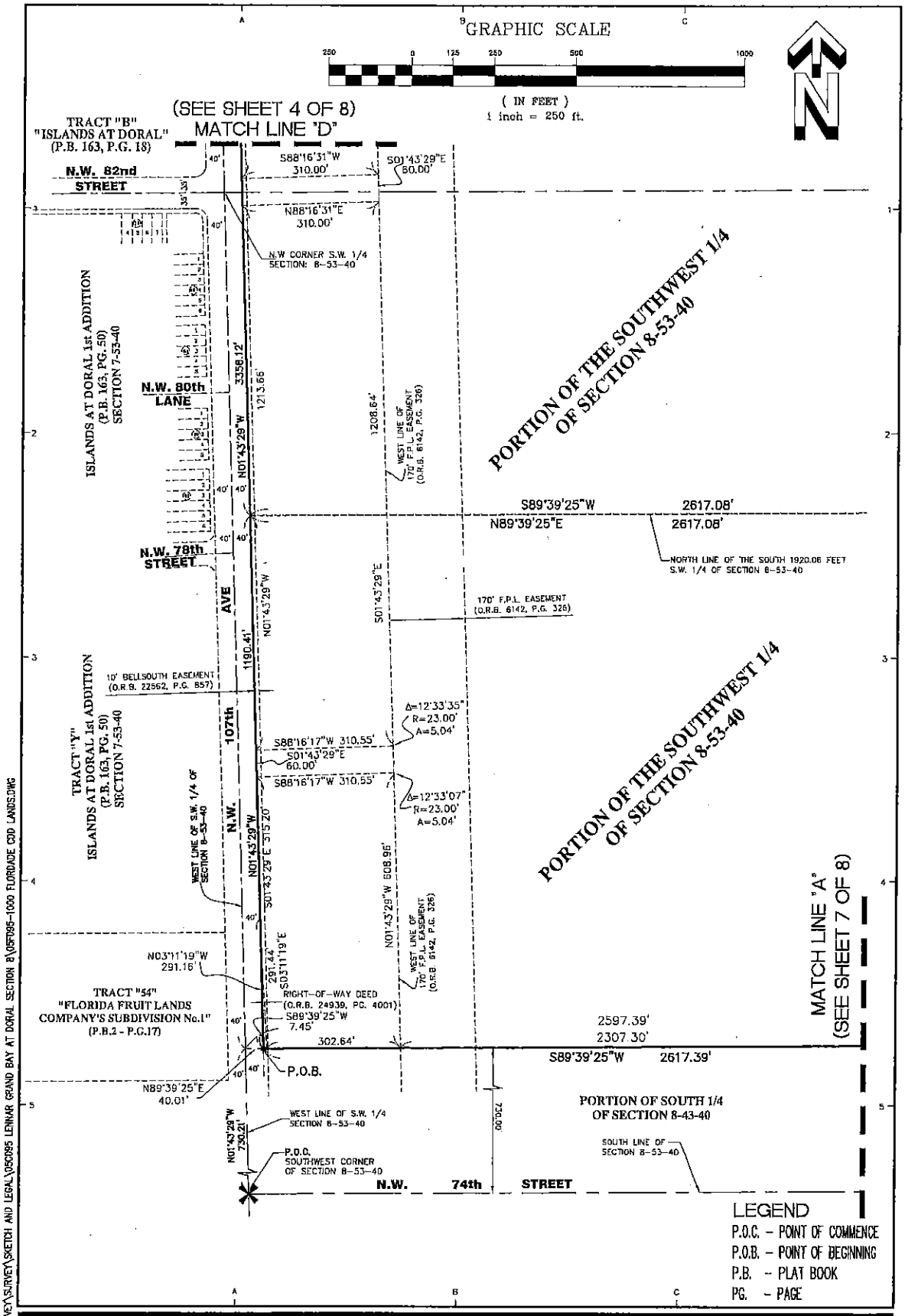

GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
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TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.
DRAWN BY: E.R.	DATE: JULY 11th, 2012.
DWG. CHECKED BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No: 05F095-1000
SHEET:	8 OF 8 SHEETS

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EXHIBIT B

CONSTRUCTION TIMETABLE AND COST ESTIMATE FOR AREA TO BE INCLUDED WITHIN DISTRICT BOUNDARIES

PARCEL A:	COST ESTIMATE	START CONSTRUCTION	COMPLETE CONSTRUCTION
Water Distribution System	$79,250	2016	2017
Sanitary Sewer System	$179,800	2016	2017
Roadway Improvements	$608,200	2016	2017
Stormwater Management System	$50,350	2016	2017
Total	$917,600		

PARCEL B:	COST ESTIMATE	START CONSTRUCTION	COMPLETE CONSTRUCTION
Water Distribution System	$279,550	2016	2017
Sanitary Sewer System	$176,800	2016	2017
Roadway Improvements	$883,350	2016	2017
Stormwater Management System	$68,200	2016	2017
Total	$1,407,900		

COMPOSITE EXHIBIT C

EVIDENCE OF WRITTEN CONSENT OF OWNERS TO INCLUSION OF PROPERTY WITHIN THE EXTERNAL BOUNDARIES OF GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

AFFIDAVIT

On this 4 day of August, 2014, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Greg McPherson who, after being duly sworn, deposes and says:

1. Affiant, Greg McPherson is the Manager of Flordade, LLC, a Florida limited liability company (the "Company").

2. The Company is the fee title owner of the following described property, to wit:

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

3. Affiant hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, including the Petition Pursuant to Section 190.046(1), Florida Statutes, To Expand the Boundaries of the Grand Bay at Doral Community Development District before the County Commission of Miami-Dade County, Florida.

4. The Property consists of approximately 5.45 acres of real property located in the City of Doral, Florida.

5. Affiant, on behalf of the Company, as the fee simple owner of the Property, in the capacity described above, hereby gives its full consent to the expansion of the external boundaries of the Grand Bay at Doral Community Development District to include the Property therein.

IN WITNESS WHEREOF, I have hereunto set my hand this 4 day of August, 2014.

FLORDADE LLC, a Florida limited liability company
By: _____
Name: Greg McPherson
Title: VP

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 4th day of August, 2014, by Greg McPherson, as Manager of Flordade LLC, a Florida limited liability company. He/she is personally known to me [ ] or produced _____ as identification.

ALMA Y. BRICENO
MY COMMISSION # EE 172257
EXPIRES: February 28, 2016
Bonded Thru Notary Public Underwriters

_____
Notary Public
Alma Briceno
Typed, printed or stamped name of Notary Public

Exhibit "A"

Description of Parcel B

A portion of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of said Section 8, for a distance of 2669.37 feet; thence N88deg16min31secE for a distance of 570.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence continue N88deg16min31secE for a distance of 279.00 feet; thence S01deg43min29secE for a distance of 661.72 feet; thence S88deg16min31secW for a distance of 65.00 feet; thence S01deg43min29secE for a distance of 45.94 feet; thence N89deg39min25secE for a distance of 65.02 feet; thence S01deg43min29secE for a distance of 152.38 feet; thence S88deg16min17secW for a distance of 279.00 feet; thence N01deg43min29secW for a distance of 861.63 feet to the POINT OF BEGINNING.

Containing 237,186.41 Square Feet or 5.45 Acres more or less.

AFFIDAVIT

On this 7th day of December, 2015, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Aurelio Piedra, who, after being duly sworn, deposes and says:

1. Affiant, Aurelio Piedra, is the President of HDMA Management Inc, a Florida Corporation, as Trustee of the Midtown Doral Land Trust Agreement Dated July 31, 2015 (the "Company").

2. The Company is the fee title owner of the following described property, to wit:

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

3. Affiant hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, including the Petition To Expand the Boundaries of the Grand Bay at Doral Community Development District before the County Commission of Miami-Dade County, Florida, pursuant to Section 190.046(1), Florida Statutes.

4. The Property consists of approximately 1.48 acres of real property located in the City of Doral, Florida.

5. Affiant, on behalf of the Company, as the fee simple owner of the Property, in the capacity described above, hereby gives its full consent to the expansion of the external boundaries of the Grand Bay at Doral Community Development District to include the Property therein.

IN WITNESS WHEREOF, I have hereunto set my hand this 7th day of December, 2015.

HDMA MANAGEMENT INC.,
a Florida Corporation, as Trustee of the
Midtown Doral Land Trust Agreement
Dated July 31, 2015

By: _____
Name: Aurelio Piedra
Title: President

STATE OF FLORIDA)
COUNTY OF Florida)

The foregoing instrument was acknowledged before me this 7th day of December 2015, by Aurelio Piedra, as Manager of HDMA MANAGEMENT INC., a Florida Corporation. He/she is personally known to me [ ] or produced FL Drivers Lic as identification.

EILEEN VALDES JIMENEZ
MY COMMISSION # FF 915214
EXPIRES: September 2, 2019
Bonded Thru Notary Public Underwriters

Notary Public
Eileen Valdes Jimenez
Typed, printed or stamped name of Notary Public

{00010[illegible]v 1}

Exhibit "A"

Description of Parcel A

A portion of the Northwest 1/4 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of the Northwest 1/4 of said Section 8, for a distance of 1556.14 feet; thence N88deg16min31secE for a distance of 50.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence S01deg43min29secE for a distance of 238.26 feet; thence N88deg16min31secE for a distance of 266.00 feet; thence N01deg43min29secW for a distance of 220.42 feet to a point of curvature of a circular curve to the left, concave to the Southwest; thence Northerly, Northwesterly and Westerly along the arc of said curve, having for its elements a radius of 23.00 feet, through a central angle of 90deg00min00sec for an arc distance of 36.13 feet to a point of tangency; thence S88deg16min31secW for a distance of 225.00 feet to a point of curvature of a circular curve to the left, concave to the Southeast; thence Westerly and Southwesterly along the arc of said curve, having for its elements a radius of 34.00 feet, through a central angle of 31deg57min57sec for an arc distance of 18.97 feet to the POINT OF BEGINNING.

Containing 1.48 Acres more or less

EXHIBIT D

DESIGNATION OF THE FUTURE GENERAL DISTRIBUTION, LOCATION AND EXTENT OF PUBLIC AND PRIVATE USES OF LAND PROPOSED FOR THE AREA TO BE INCLUDED WITHIN THE DISTRICT

Future Land Use Map

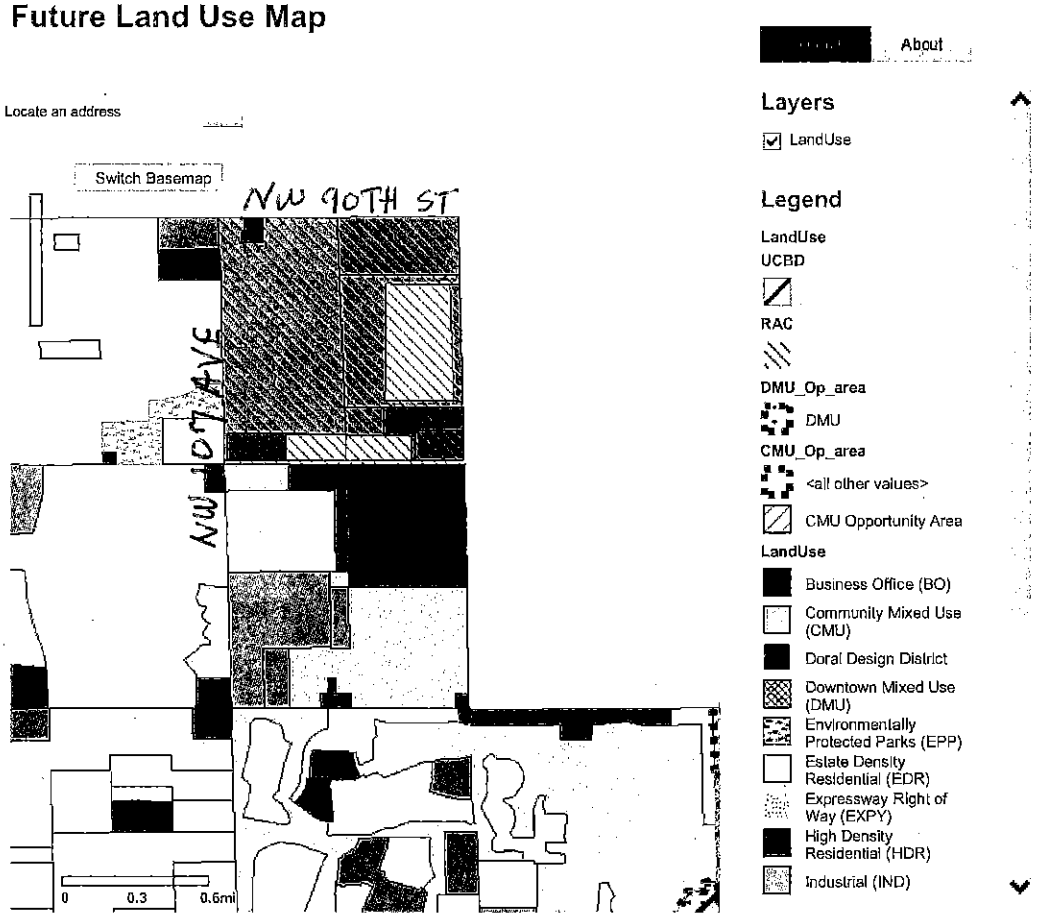

EXHIBIT E

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to expand the boundaries of the Grand Bay at Doral Community Development District ("District"). The District currently comprises approximately 334.48+/- acres of land located in the City of Doral, Florida. Once expanded, the District will contain approximately 341.41+/- acres. This SERC is specific for two (2) areas to be added; (i) the former church site consisting of approximately 1.48+/- acres; and the (ii) former school site consisting of approximately 5.45+/- acres. The total area of expansion is approximately 6.93+/- acres. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2) (d), Florida Statutes ("F.S.") governing District establishment) as follows:

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

1.2 Overview of Grand Bay at Doral Community Development District

The District is designed to provide district infrastructure, services, and facilities along with their operations and maintenance to a master planned residential development. The proposed areas of expansion (6.93+/- acres) will add 127 residential dwelling units within the expanded boundaries of the District.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), F.S. (2013), defines the elements a statement of estimated regulatory costs must contain:

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

(b) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

(c) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the proposed ordinance. As used in this paragraph, "transactional costs"

are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting.

(d) An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S. Miami-Dade County is not defined as a small County for purposes of this requirement.

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

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

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

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

The Grand Bay at Doral Community Development District (the "District") serves land that currently comprises a 334.48 +/- acre residential development. Once expanded the District's boundaries will comprise approximately 341.41+/- acres to be made up of an estimated total of 4,030 residential units. The estimated total population of the District will be 10,075+/-. The property owners in the District will be individuals that may operate industrial, manufacturing, commercial, retail and non-retail related businesses outside the boundaries of the District. The majority of the property owners in the District will be individuals and families.

3.0 A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state or local revenues.

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

3.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

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

State Governmental Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed expansion of the District. The District expansion will encompass under 1,000 acres; therefore, Miami-Dade County is the 'proposed expansion establishing entity' under 190.005(2), F.S. The modest costs to various State entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District is already required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.412, F.S., the District must pay an annual fee to the State of Florida Department of Economic Opportunity which offsets such costs.

Miami-Dade County

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

The annual costs to Miami-Dade County, because of the proposed expansion of the District, are also very small. The District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the County, or any monitoring expenses the County may incur if it establishes a monitoring program for this District. The Petitioner has paid a fee of $1,500 with this submittal to offset any expenses the County may incur in the processing of this particular Petition amendment.

City of Doral

The City of Doral will incur certain advertising costs associated the processing of the Petition to Expand the District Boundaries. The Petitioner will reimburse these costs to the City.

3.2 Impact on State and Local Revenues

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

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

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

Table 1

PROPOSED FACILITIES AND SERVICES (AREAS OF EXPANSION)
(CHURCH SITE & SCHOOL SITE)

FACILITY/IMPROVEMENT	FUNDED BY	MAINTAINED BY	OWNERSHIP BY
Water Distribution System	CDD	WASD	WASD
Sanitary Sewer System	CDD	WASD	WASD
Roadway Improvements	CDD	CDD, HOA or City	CDD or City
Stormwater Management System	CDD	CDD or HOA	CDD

CDD = Community Development District
HOA = Homeowners Association
WASD = Miami-Dade Water and Sewer Department

The petitioner has estimated the costs for providing the capital facilities outlined in **Table 1**. The cost estimates for the Church Site and School Site are shown in **Table 2** below. Total costs for those facilities, which may be provided, are estimated to be approximately $917,600 for the Church Site and approximately $1,407,900 for the School Site. The District may issue special assessment bonds in one or more series to fund the costs or a portion of the costs of these facilities located in the areas of expansion. These bonds would be repaid through non-ad valorem special assessments levied on all benefitted properties within the areas of expansion in the District that may benefit from the District's infrastructure program as outlined in **Table 2** below. **Table 3** below provides an approximate timetable for commencement and completion of the capital facilities.

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

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

A Community Development District ("CDD") provides property owners with the option of having higher levels of facilities and services financed through self-imposed

assessments. The District is an alternative means to manage necessary development services with related financing powers. District management is no more expensive, and often less expensive, than the alternatives of a municipal service taxing unit (MSTU), a property owner's association, County provision, or through developer equity and/or bank loans.

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

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

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

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

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

Table 2

COST ESTIMATE FOR DISTRICT FACILITIES FOR AREAS TO BE INCLUDED WITHIN DISTRICT BOUNDARIES

PARCEL A

FACILITY/IMPROVEMENT	ESTIMATED COST
Water Distribution System	$ 79,250
Sanitary Sewer System	$ 179,800
Roadway Improvements	$ 608,200
Stormwater Management System	$ 50,350
Total Estimated Cost for Church Site	**$917,600**

PARCEL B

FACILITY/IMPROVEMENT	ESTIMATED COST
Water Distribution System	$279,550
Sanitary Sewer System	$176,800
Roadway Improvements	$883,350
Stormwater Management System	$68,200
Total Estimated Cost for School Site	**$1,407,900**

Table 3

TIMETABLE FOR DISTRICT FACILITIES FOR AREAS TO BE INCLUDED WITHIN DISTRICT BOUNDARIES

PARCEL A

FACILITY/IMPROVEMENT	Start Construction Date	Complete Construction Date
Water Distribution System	2016	2017
Sanitary Sewer System	2016	2017
Roadway Improvements	2016	2017
Stormwater Management System	2016	2017

PARCEL B

FACILITY/IMPROVEMENT	Start Construction Date	Complete Construction Date
Water Distribution System	2016	2017
Sanitary Sewer System	2016	2017
Roadway Improvements	2016	2017
Stormwater Management System	2016	2017

5.0 An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.

There will be no impact on small businesses because of the proposed expansion of the District. The Miami-Dade County has an estimated population in 2014 that is greater than 10,000; therefore, the County is not defined as a *"small" County* according to

Section 120.52, F.S, and there will accordingly be no impact on a small County because of the proposed expansion of the District.

6.0 Any additional useful information.

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

****

APPENDIX A

LIST OF REPORTING REQUIREMENTS

REPORT	FL. STATUE CITATION	DUE DATE
Annual Financial Audit	11.45	within 45 days of audit completion, but no later than 12 months after end of fiscal year
Annual Financial Report	218.32	within 45 days of financial audit completion, but no later than 12 months after end of fiscal year; if no audit required, by 4/30
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1: Statement of Financial Interests	112.3145	within 30 days of accepting interest the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.415	within one year of special district's creation; then annual notice of any changes; and updated report every 5 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.417	quarterly, semiannually, or annually
Bond Report	218.38	when issued
Registered Agent	189.416	within 30 days after first meeting of governing board
Proposed Budget	189.418	prior to end of current fiscal year
Public Depositor Report	280.17	annually by 11/30

EXHIBIT F

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA

RESOLUTION NO. 14-191

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF DORAL, FLORIDA SUPPORTING AN AMENDMENT OF THE BOUNDARIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT TO INCREASE THE SIZE OF THE DISTRICT BY APPROXIMATELY 6.93 ADDITIONAL ACRES; PROVIDING FOR TRANSMITTAL; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Grand Bay at Doral Community Development District (the "District") is an existing community development district established by Miami-Dade County Ordinance No. 06-153 and located in the City of Doral, Florida; and

WHEREAS, the District is in the process of submitting to Miami-Dade County a Petition to Expand the Boundaries of the District (the "District's Petition") as depicted in "Exhibit A", to annex two parcels of land (totaling 6.93 acres in size), which are located contiguous to properties already located within the District's boundaries being developed as Midtown Doral and Grand Bay South as described in "Exhibit B"; and

WHEREAS, the District provides funding for public infrastructure improvements, including but not limited to, water and wastewater systems, surface water management systems, and internal roadways, to serve new development within the District; and

WHEREAS, effectuating the District expansion will allow the District to likewise fund the public infrastructure improvements necessary to serve new development within the expansion area; and

WHEREAS, the District is requesting that the Mayor and City Council adopt a resolution supporting the District's Petition; and

WHEREAS, the City Council, after careful review and deliberation, and the recommendation of staff, has determined that it is in the best interests of the citizens of the City of Doral to support the District's Petition.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, THAT:

Section 1. Recitals. The above recitals are true and correct and incorporated herein.

Section 2. Approval. The District petition is hereby approved.

Section 3. Transmittal. The Planning and Zoning Department is hereby authorized to transmit this Resolution to the District.

Section 4. Effective Date. This Resolution shall become effective upon its passage and adoption by the City Council and is binding on all successors and assigns.

The foregoing Resolution was offered by Councilmember Cabrera who moved its adoption. The motion was seconded by Councilmember Rodriguez and upon being put to a vote, the vote was as follows:

Mayor Luigi Boria	Yes
Vice Mayor Sandra Ruiz	Not present at the time of the vote
Councilman Pete Cabrera	Yes
Councilwoman Christi Fraga	Yes
Councilwoman Ana Maria Rodriguez	Yes

PASSED AND ADOPTED this 3rd day of December, 2014.

LUIGI BORIA, MAYOR

ATTEST:

BARBARA HERRERA, CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY FOR THE SOLE USE
OF THE CITY OF DORAL.

WEISS, SEROTA, HELFMAN, COLE,
BIERMAN & POPOK, PL CITY ATTORNEY

EXHIBIT A-1

LEGAL DESCRIPTION OF AREA TO BE ADDED TO DISTRICT

PARCEL A:

A portion of the Northwest ¼ of Section & Township 53 South, Range 40 East, Miami Dade County, Florida being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of the Northwest ¼ of said Section 8, for a distance of 1556.14 feet; thence N88deg16min31secE for a distance of 50.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence S01deg43min29secE for distance of 238.26 feet; thence N88deg16min31secE for a distance of 266.00 feet; thence N01deg43min29secW for a distance of 220.42 feet to a point of curvature of a circular curve to the left, concave to the Southwest; thence Northerly, Northwesterly and Westerly along the arc of said curve, having for its elements a radius of 23.00 feet, through a central angle of 90deg00min00sec for an arc distance of 36.13 feet to a point of tangency; thence S88deg16min31secW for a distance of 225.00 feet to a point of curvature of a circular curve to the left, concave to the Southeast; thence Westerly and Southwesterly along the arc of said curve, having for its elements a radius of 34.00 feet, through a central angle of 31deg57min57sec for an arc distance of 18.97 feet to the POINT OF BEGINNING.

Containing 1.48 Acres more or less.

TOGETHER WITH:

PARCEL B:

A portion of Section & Township 53 South, Range 40 East, Miami Dade County, Florida being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of said Section 8, for a distance of 2669.37 feet; thence N88deg16min31secE for a distance of 570.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence continue N88deg16min31secE for a distance of 279.00 feet; thence S01deg43min29secW for a distance of 661.72 feet; thence S88deg16min31secW for a distance of 65.00 feet; thence S01deg43min29secE for a distance of 45.94 feet; thence N89deg39min25secE for a distance of 65.02 feet; thence S01deg43min29secE for a distance of 152.38 feet; thence S88deg16min17secW for a distance of 279.00 feet; thence N01deg43min29secW for a distance of 861.63 feet to the POINT OF BEGINNING.

Containing 5.45 Acres more or less.

EXHIBIT A-2

LEGAL DESCRIPTION OF NEW DISTRICT BOUNDARIES

A portion of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence N89deg39min28secE, along the North Line of said Section 8, for a distance of 40.01 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue N89deg39min28secE, along the last described line for a distance of 2616.18 feet; thence S01deg44min24secE for a distance of 3358.11 feet; thence S89deg39min25secW for a distance of 2617.08 feet; thence N01deg43min29secW, along a line 40.00 feet East of and parallel with the West Line of said Section 8, for a distance of 3358.12 feet to the POINT OF BEGINNING.

LESS:

The East 400 feet of the West 970 feet of the North 240 feet, and the East 450 feet of the West 970 feet of the South 250 feet of the North 490 feet of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, as described in a Special Warranty Deed recorded in Official Records Book 18896, at Page 765 of the Public Records of Miami-Dade County, Florida.

AND:

A portion of the South 1/2 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of said Section 8; thence N01deg43min29secW, along the West Line of the Southwest 1/4 of said Section 8, for a distance of 730.21 feet; thence N89deg39min25secE for a distance of 40.01 to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence N01deg43min29secW, along a line 40.00 feet East of and parallel with the said West Line of the Southwest 1/4 of said Section 8, for a distance of 1190.41 feet; thence N89deg39min25secE, along a line parallel with and 1920.06 feet North of the South Line of the Southwest 1/4 of said Section 8, for a distance of 2617.08 feet; thence S01deg44min24secE for a distance of 1190.42 feet; thence S89deg39min25secW, along a line that is parallel with and 730.00

feet North of the South Line of the said Southwest 1/4 of said Section 8; for a distance of 2617.39 feet to the POINT OF BEGINNING.

AND:

A portion of the Northeast 1/4 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

BEGIN at the Northeast Corner of said Section 8; thence S01deg44min24secE, along the East Line of the said Northeast 1/4 of said Section 8, for a distance of 1219.58 feet; thence S89deg39min25secW, along a line parallel with and 4057.91 feet North of the South Line of the Southeast 1/4 of said Section 8, for a distance of 2608.82 feet to a point on a line that is parallel with and 2608.04 feet West of the East Line of the said Northeast 1/4 of said Section 8; thence N01deg44min24secW, along the last described line for a distance of 1219.62 feet to a point on the North Line of the said Northeast 1/4 of said Section 8; thence N89deg39min28secE, along the last described line for a distance of 2608.82 feet to the POINT OF BEGINNING.

Containing 341.39 Acres more or less.

“Exhibit B”

EXHIBIT B-1

LEGAL DESCRIPTION OF AREA TO BE ADDED TO DISTRICT

PARCEL A:

A portion of the Northwest ¼ of Section & Township 53 South, Range 40 East, Miami Dade County, Florida being more particularly described as follows:

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TOGETHER WITH:

PARCEL B:

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Containing 5.45 Acres more or less.

EXHIBIT B-2

LEGAL DESCRIPTION OF NEW DISTRICT BOUNDARIES

A portion of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

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LESS:

The East 400 feet of the West 970 feet of the North 240 feet, and the East 450 feet of the West 970 feet of the South 250 feet of the North 490 feet of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, as described in a Special Warranty Deed recorded in Official Records Book 18896, at Page 765 of the Public Records of Miami-Dade County, Florida.

AND:

A portion of the South 1/2 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest Corner of said Section 8; thence N01deg43min29secW, along the West Line of the Southwest 1/4 of said Section 8, for a distance of 730.21 feet; thence N89deg39min25secE for a distance of 40.01 to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence N01deg43min29secW, along a line 40.00 feet East of and parallel with the said West Line of the Southwest 1/4 of said Section 8, for a distance of 1190.41 feet; thence N89deg39min25secE, along a line parallel with and 1920.06 feet North of the South Line of the Southwest 1/4 of said Section 8, for a distance of 2617.08 feet; thence S01deg44min24secE for a distance of 1190.42 feet; thence S89deg39min25secW, along a line that is parallel with and 730.00 feet North of the South Line of the said Southwest 1/4 of said Section 8; for a distance of 2617.39 feet to the POINT OF BEGINNING.

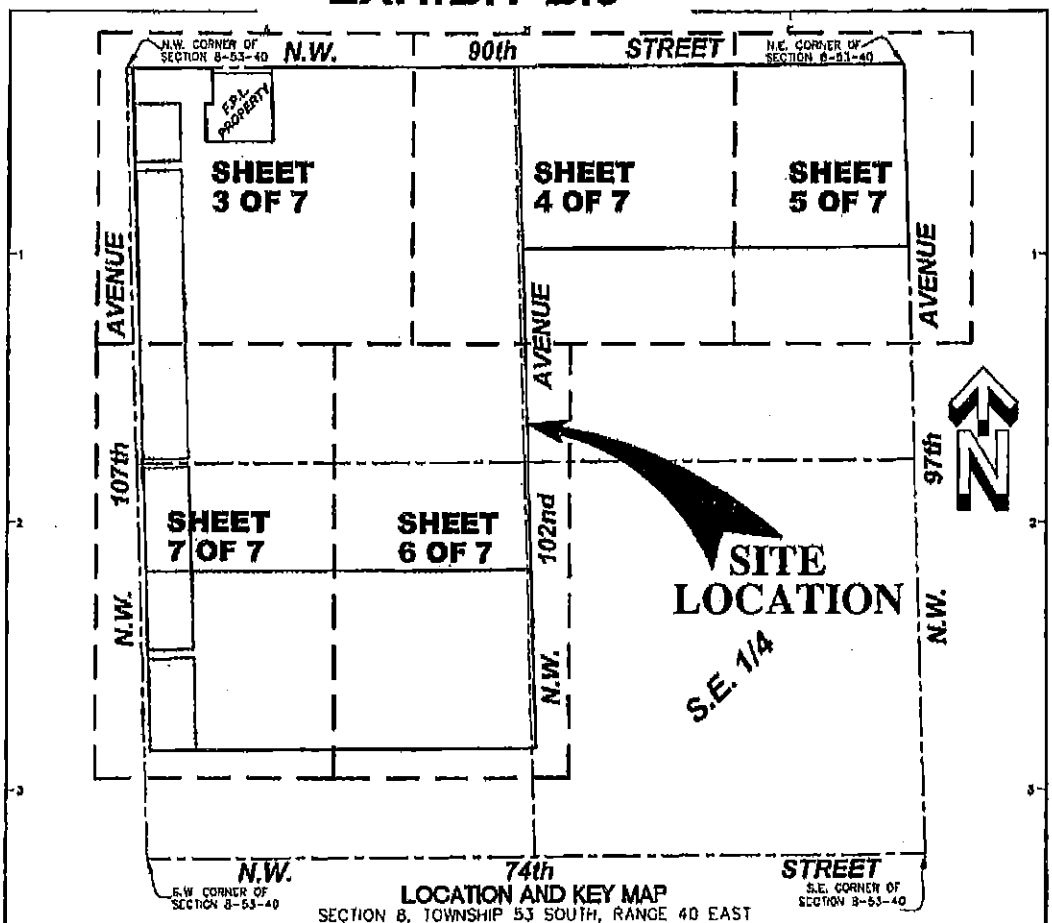
AND:

A portion of the Northeast 1/4 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

BEGIN at the Northeast Corner of said Section 8; thence S01deg44min24secE, along the East Line of the said Northeast 1/4 of said Section 8, for a distance of 1219.58 feet; thence S89deg39min25secW, along a line parallel with and 4057.91 feet North of the South Line of the Southeast 1/4 of said Section 8, for a distance of 2608.82 feet to a point on a line that is parallel with and 2608.04 feet West of the East Line of the said Northeast 1/4 of said Section 8; thence N01deg44min24secW, along the last described line for a distance of 1219.62 feet to a point on the North Line of the said Northeast 1/4 of said Section 8; thence N89deg39min28secE, along the last described line for a distance of 2608.82 feet to the POINT OF BEGINNING.

Containing 341.39 Acres more or less.

EXHIBIT B.3



LOCATION AND KEY MAP
SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST
(NOT TO SCALE)

SURVEYOR'S NOTES:

1) -This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
2) -Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
3) -There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County, Examination of ABSTRACT OF TITLE will be made to determine recorded instruments, if any affecting this property.
4) -North arrow direction and Bearings shown hereon are based on assumed value of N89°39'28"E, along the North Line of Section 8, Township 53 South, Range 40 East, as shown on the Section Sheet thereof of the Public Records of Miami-Dade County, Florida.
5) -The Sketch and Legal Description shown herein is based on the information provided by the Client.
6) -No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilized for.

SURVEYOR'S CERTIFICATE:

I Hereby Certify to the best of my knowledge and belief that this drawing is a true and correct representation of the SKETCH AND LEGAL DESCRIPTION of the real property described hereon. I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 5J-17 (Formerly Chapter 61G17-6), Florida Administrative Code.

Ford, Armenteros & Fernandez, Inc. L.B. 6557

Date: JULY 11th, 2012.
Revision: OCTOBER 14th, 2014.

Omar Armenteros
Omar Armenteros, P.S.M.
Professional Surveyor and Mapper
State of Florida, Registration No.3679

GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME	LOCATION MAP AND NOTES		
PREPARED FOR	SPECIAL DISTRICT SERVICES, INC.		
DRAWN BY E.R.	DATED JULY 11th, 2012.	SHEET 1	
CHK CHECKED BY	SCALE AS SHOWN		
CHECKED BY	PROJECT No. 05F095-1000	OF 7 SHEETS	

Q:\FORD COMPUTERS\WORKSPACE AND SURVEYS\SURVEY\SKETCH AND LEGAL\05F095-1000 FLORIDA\GRAND BAY AT DORAL SECTION 8\05F095-1000 FLORIDA CDD LANDS.DWG

EXHIBIT A-2

LEGAL DESCRIPTION OF NEW DISTRICT BOUNDARIES

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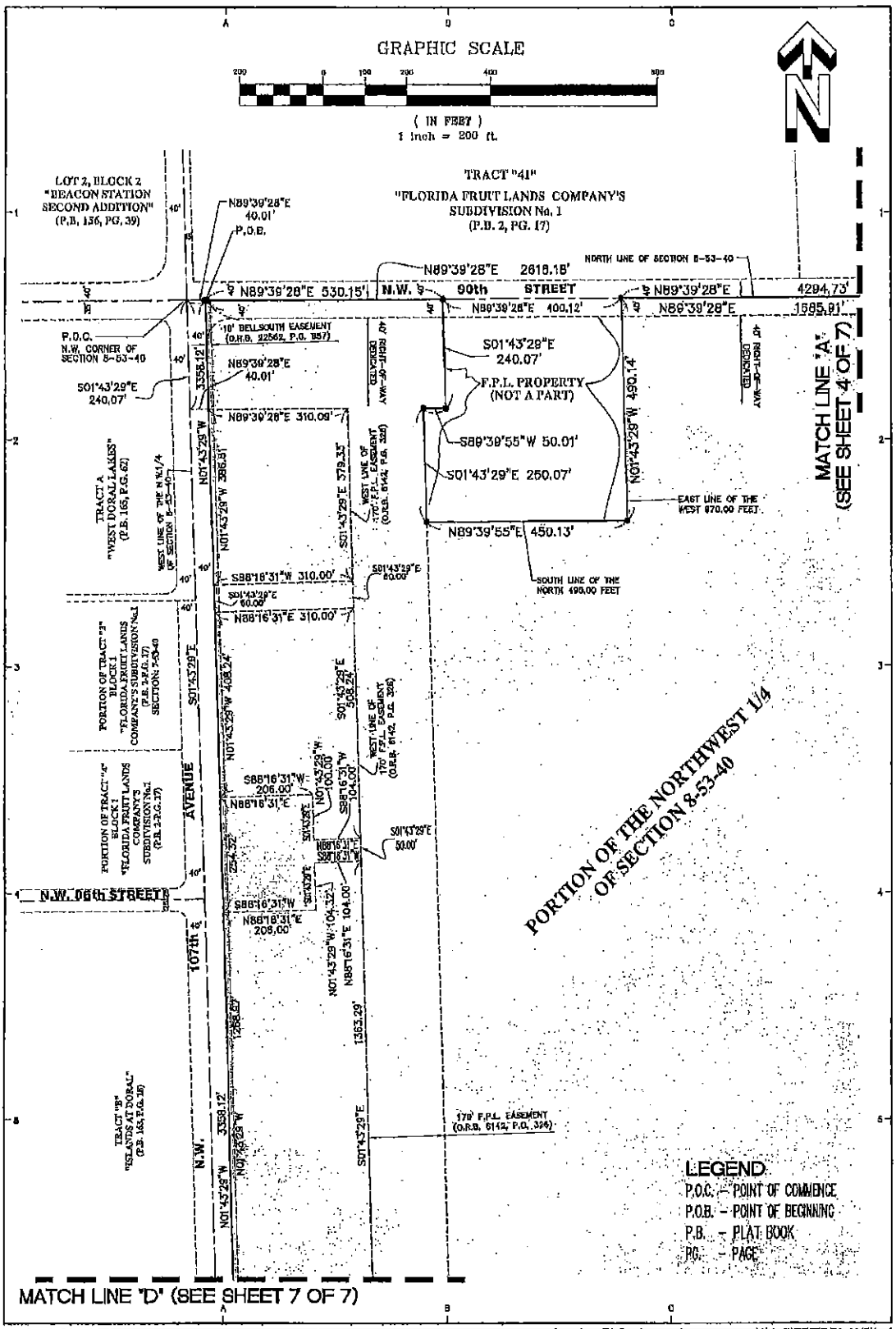
Containing 341.39 Acres more or less.

C:\FORD COMPANIES\ENGINEERING AND SURVEY\SURVEY\SKETCH AND LEGAL\05F095 LENNAR GRAND BAY AT DORAL SECTION 8\05F095-1000 FLORIDADE CDD LANDS.DWG

GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	LEGAL DESCRIPTION TO ACCOMPANY SKETCH		
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.		
DRAWN BY: E.R.		DATE: JULY 11th, 2012.	SHEET: 2
DWG. CHECKED BY:		SCALE: AS SHOWN	OF 7 SHEETS
CHECKED BY:		PROJECT No: 05F095-1000	



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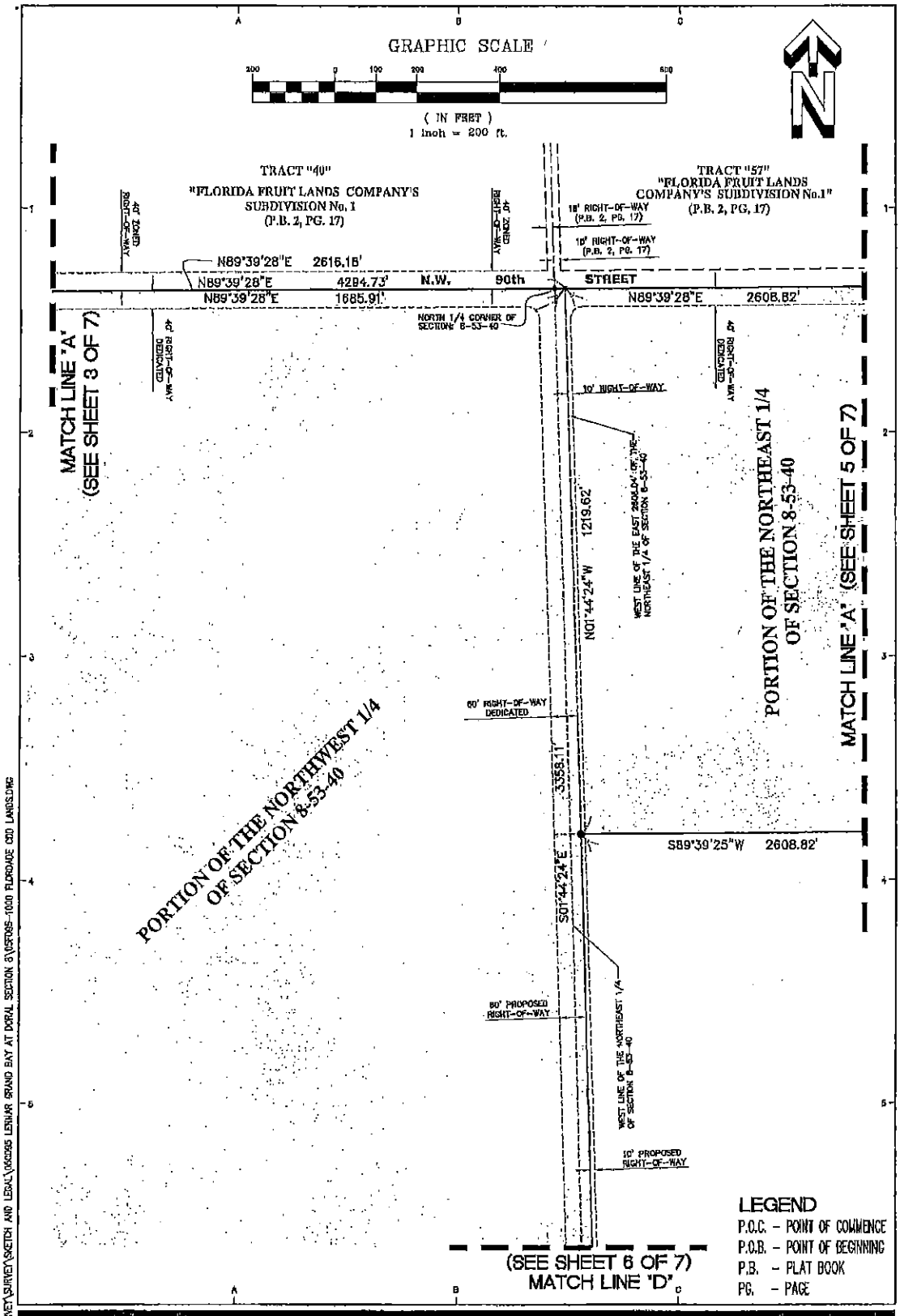
GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION		
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.		
DRAWN BY: E.R.	DATE: JULY 11th, 2012.	SHEET: 3 OF 7 SHEETS	
CHK. CHECKED BY:	SCALE: AS SHOWN		
CHECKED BY:	PROJECT No: 05F096-1000		



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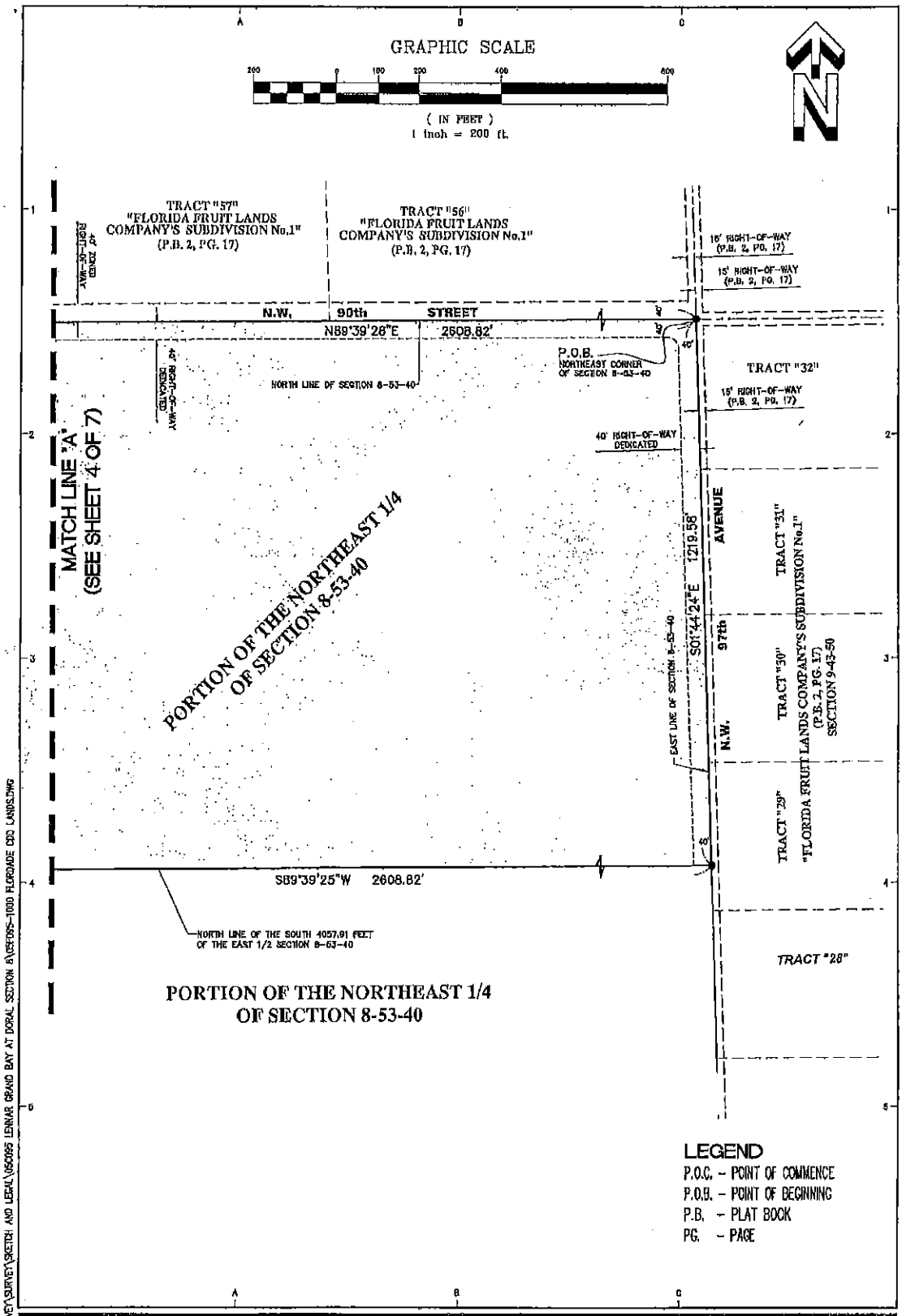
GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

FORD, ARMENTEROS & FERNANDEZ, INC.
1950 N.W. 94th AVENUE, 2nd FLOOR
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.
DRAWN BY: E.R.	DATE: JULY 11th, 2012.
DWG. CHECKED BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No: 05F095-1000

SHEET: 4 OF 7 SHEETS



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PH. (305) 477-6472
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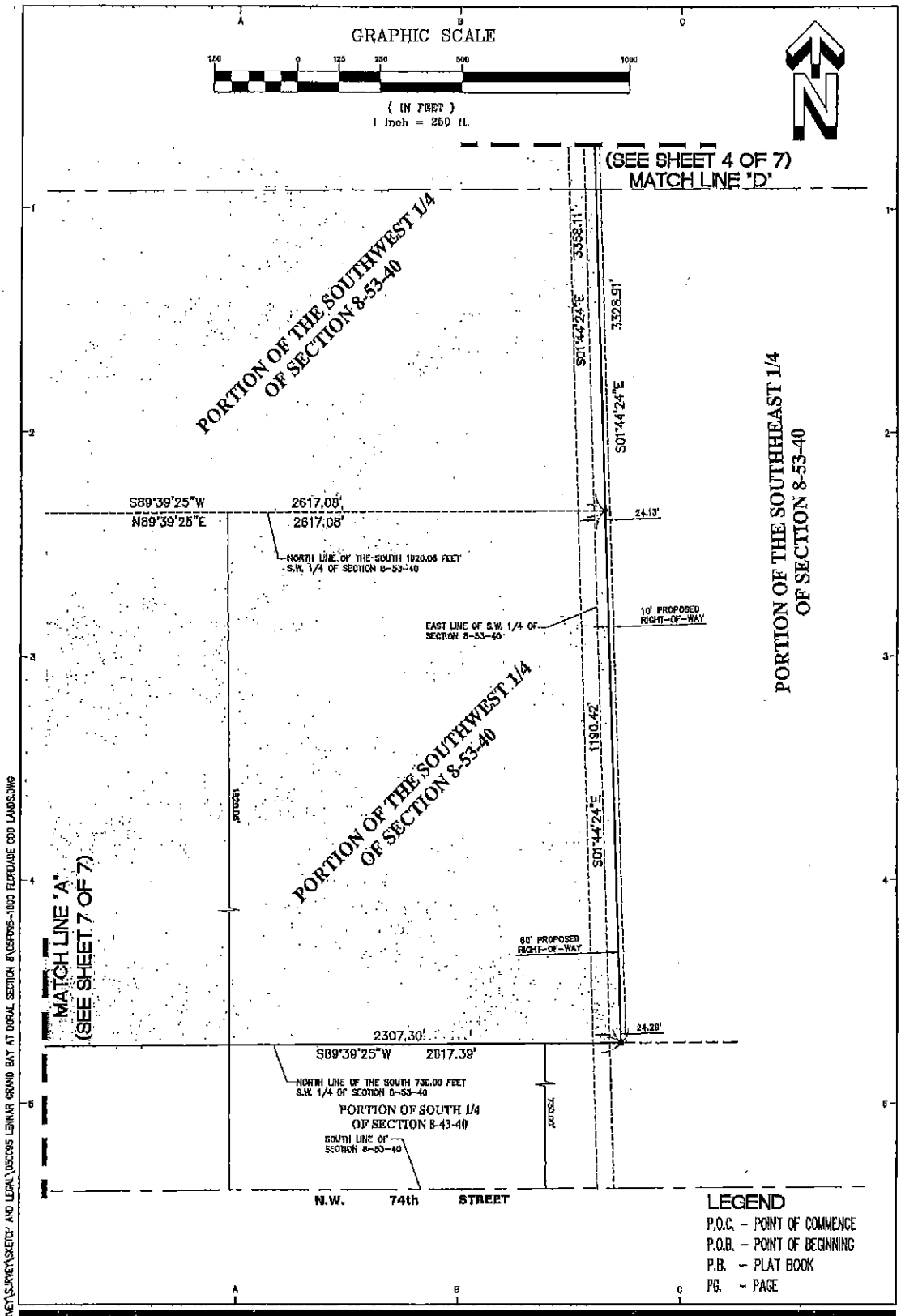
TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	SKETCH TO ACCOMPANY LEGAL DESCRIPTION		
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.		
DRAWN BY: E.R.	DATE: JULY 11th, 2012.	SHEET:	
DWG CHECKED BY:	SCALE: AS SHOWN	5	
CHECKED BY:	PROJECT No: 05F096-1000	OF 7 SHEETS	



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GRAND BAY AT DORAL / CDD EXPANDED BOUNDARY

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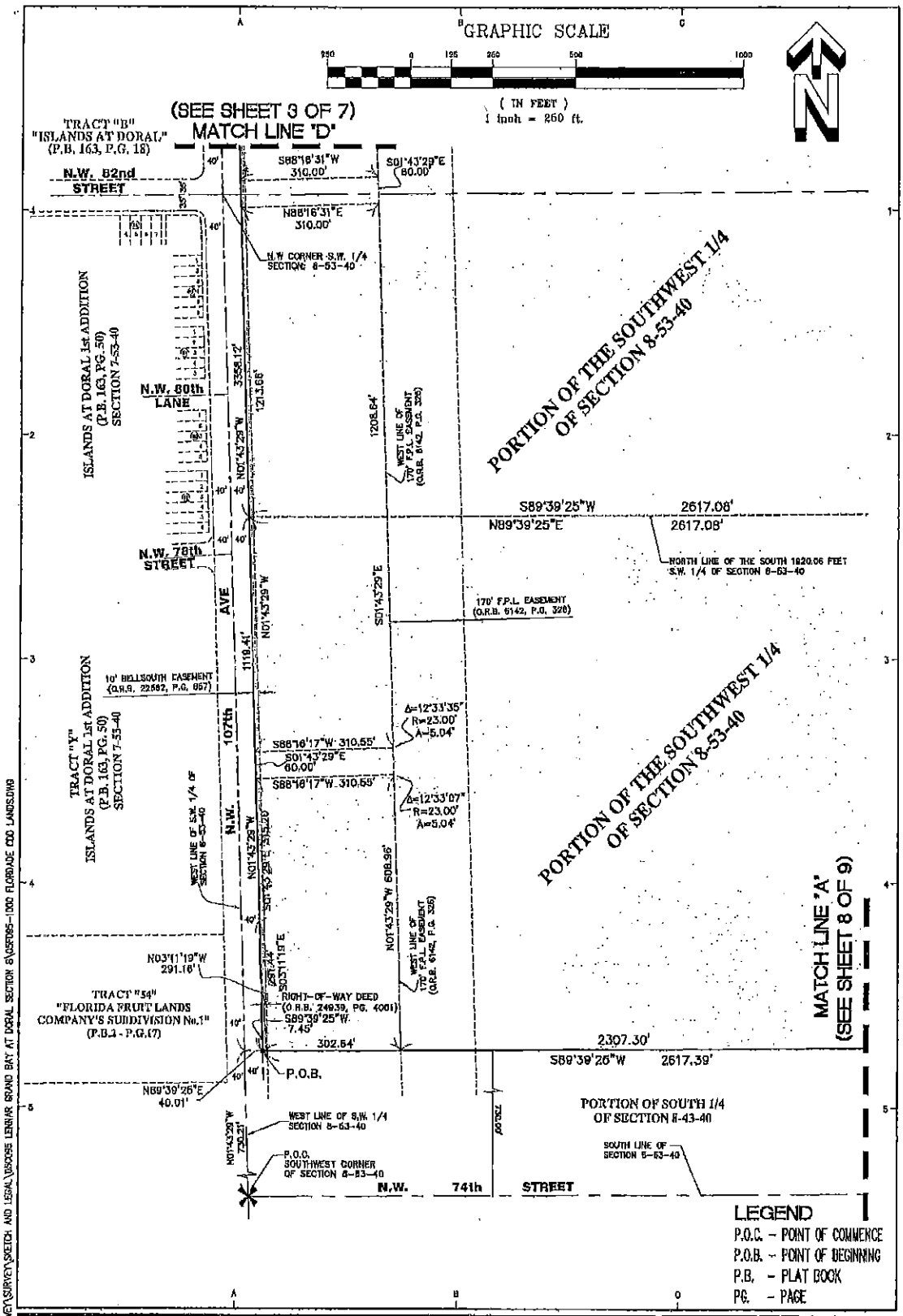
MIAMI, FLORIDA 33172
PH. (305) 477-6472
FAX (305) 470-2805

TYPE OF PRODUCT	SKETCH AND LEGAL DESCRIPTION
SHEET NAME	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR:	SPECIAL DISTRICT SERVICES, INC.
DRAWN BY: E.R.	DATE: JULY 11th, 2012.
DWG. CHECKED BY:	SCALE: AS SHOWN
CHECKED BY:	PROJECT No: 05F095-1000

SHEET 6 OF 7 SHEETS



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TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION
SHEET NAME	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR	SPECIAL DISTRICT SERVICES, INC.
DRAWN BY: E.R.	DATE: JULY 11th, 2012.
CHK. CHECKED BY:	SCALE: AS SHOWN
DESIGNED BY:	PROJECT No: 05F095-1000
SHEET#	7 OF 7 SHEETS

RESOLUTION NO. 2016-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING, RATIFYING, AND CONFIRMING DISTRICT COUNSEL FILING A PETITION WITH MIAMI-DADE COUNTY, FLORIDA, TO EXPAND THE BOUNDARIES OF THE DISTRICT PURSUANT TO SECTION 190.046, FLORIDA STATUTES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Grand Bay at Doral Community Development District (the "District") is a unit of special purpose local government established by Ordinance No. 06-153 of Miami-Dade County, Florida (the "County"), adopted on October 24, 2006, as amended by Ordinance No. 08-12 of the County adopted on February 5, 2008, pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District currently encompasses a total of approximately 334.48+/- acres located entirely within the boundaries of the City of Doral, Florida, in Miami-Dade County; and

WHEREAS, the District's Board of Supervisors (the "Board") determined that it is in the best interests of the District to expand the boundaries of the District to add approximately 6.93+/- acres described in **Exhibit "A"** attached hereto (the "Expansion Parcels"); and

WHEREAS, subsequent to the expansion of the District's boundaries the District will encompass 341.41 +/- acres (the "Amended District");

WHEREAS, the Amended District will continue to exercise its powers and functions subject to, not inconsistent with and in compliance with all comprehensive planning, land development regulations, laws and policies of the County and any applicable licenses, permits and development orders pursuant to Section 190.004 (3) and (4), Florida Statues; and

WHEREAS, the area within the boundaries of the Amended District will continue to be amendable to separate special district government; and

WHEREAS, the community development services and facilities of the Amended District will continue to be compatible with the capacity and use of existing local and regional community development services and facilities; and

WHEREAS, land uses and services planned within the Amended District will continue to not be inconsistent with applicable elements and portions of the applicable comprehensive plans; and

WHEREAS, the area within the boundaries of the Amended District is part of a planned community of sufficient size and is sufficiently compact and contiguous to be developed as one functional and interrelated community;

WHEREAS, the District hereby authorizes, ratifies, and confirms the submission to Miami-Dade County A Petition to Expand the Boundaries of the District (the "District's Petition") to annex two parcels of land (totaling 6.93 acres in size, which are located contiguous to properties already located within the District's boundaries being developed as Midtown Doral and Grand Bay South; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT, THAT:

SECTION 1. The foregoing recitals clauses are true and correct and are hereby incorporated into this Resolution by reference.

SECTION 2. The District hereby authorizes, ratifies, and confirms District Counsel file with Miami-Dade County, the petition to expand the boundaries of the District to include Expansion Parcels in accordance with Section 190.046, Florida Statutes.

SECTION 3. The proper District officials are hereby authorized and directed to take all steps necessary to effectuate the intent of this Resolution.

SECTION 4. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 5. If any clause, section or other part or application of this Resolution is held by court of competent jurisdiction to be unconstitutional or invalid, in part or as applied, it shall not affect the validity of the remaining portions or applications of this Resolution.

SECTION 6. This Resolution shall take effect upon adoption.

THIS RESOLUTION WAS PASSED AND ADOPTED THIS 17th DAY OF FEBRUARY, 2016.

ATTEST:

By:_____
Secretary/Assistant Secretary

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

By:_____
Chairperson/Vice Chairperson

Exhibit "A"

Description of Expansion Parcels

LEGAL DESCRIPTION OF AREA TO BE ADDED TO DISTRICT

PARCEL A:

A portion of the Northwest 1/4 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of the Northwest 1/4 of said Section 8, for a distance of 1556.14 feet; thence N88deg16min31secE for a distance of 50.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence S01deg43min29secE for a distance of 238.26 feet; thence N88deg16min31secE for a distance of 266.00 feet; thence N01deg43min29secW for a distance of 220.42 feet to a point of curvature of a circular curve to the left, concave to the Southwest; thence Northerly, Northwesterly and Westerly along the arc of said curve, having for its elements a radius of 23.00 feet, through a central angle of 90deg00min00sec for an arc distance of 36.13 feet to a point of tangency; thence S88deg16min31secW for a distance of 225.00 feet to a point of curvature of a circular curve to the left, concave to the Southeast; thence Westerly and Southwesterly along the arc of said curve, having for its elements a radius of 34.00 feet, through a central angle of 31deg57min57sec for an arc distance of 18.97 feet to the POINT OF BEGINNING.

Containing 1.48 Acres more or less.

TOGETHER WITH:

PARCEL B:

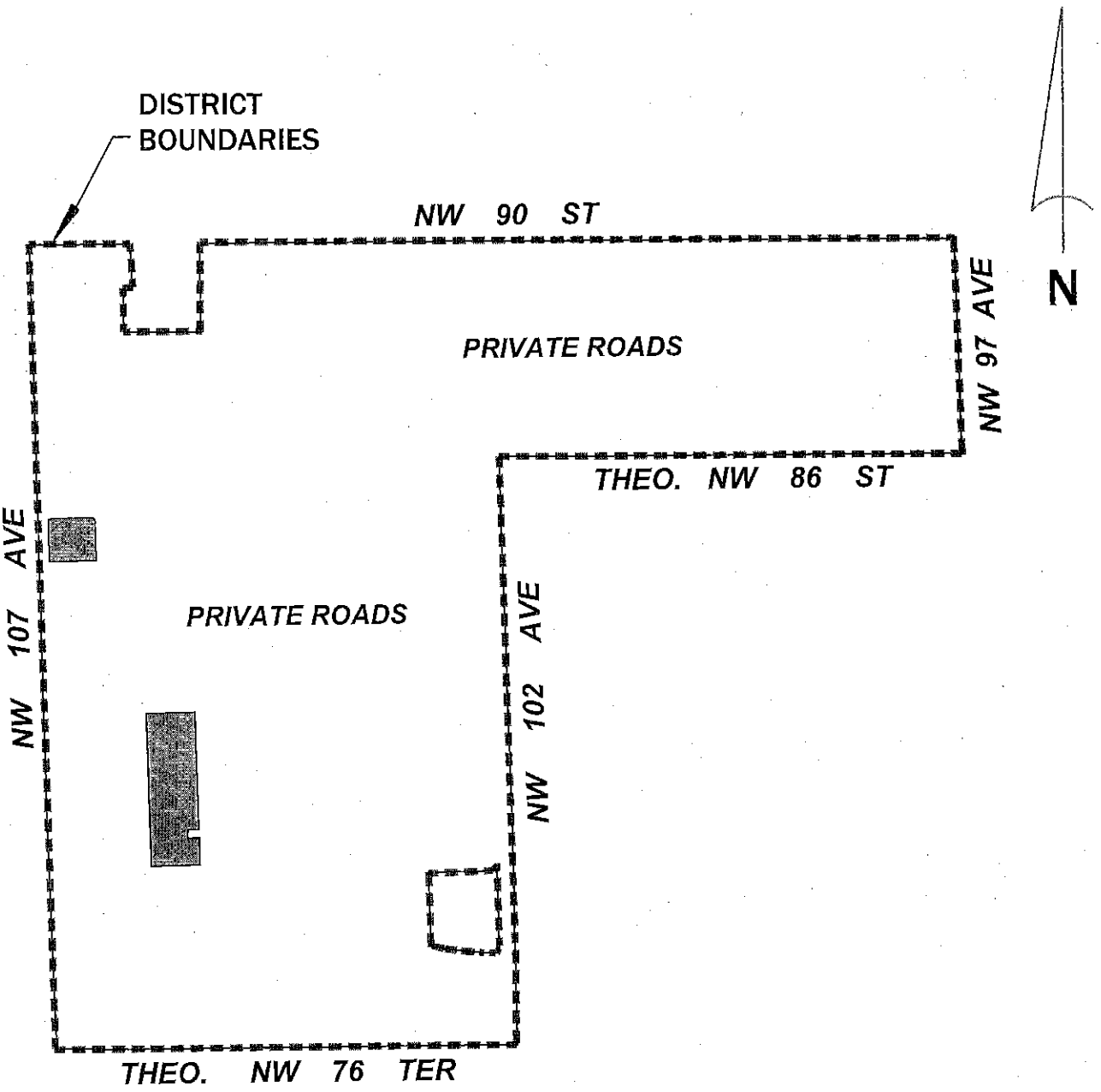
A portion of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of said Section 8, for a distance of 2669.37 feet; thence N88deg16min31secE for a distance of 570.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence continue N88deg16min31secE for a distance of 279.00 feet; thence S01deg43min29secE for a distance of 661.72 feet; thence S88deg16min31secW for a distance of 65.00 feet; thence S01deg43min29secE for a distance of 45.94 feet; thence N89deg39min25secE for a distance of 65.02 feet; thence S01deg43min29secE for a distance of 152.38 feet; thence S88deg16min17secW for a distance of 279.00 feet; thence N01deg43min29secW for a distance of 861.63 feet to the POINT OF BEGINNING.

Containing 5.45 Acres more or less

"EXHIBIT 2 to the Ordinance"

District Boundaries and Geographical Location Sketch



GRAND BAY AT DORAL

COMMUNITY DEVELOPMENT DISTRICT

(EXPANDED)

EXHIBIT "B" TO THE ORDINANCE

(Revised 3/2/2016)

(COMM.0012)
SECTION: 8- 53- 40

62

"EXHIBIT 3 to the Ordinance"

Declaration of Restrictive Covenants

This instrument was prepared by:	
	(Space Reserved for Clerk)

DECLARATION OF RESTRICTIVE COVENANTS

WHEREAS, the undersigned Owner holds the fee simple title to the land described in the attached Exhibit A (the "Property"), which is a portion of the real property described in the original Declaration located in Miami-Dade County, Florida (the "County"); and

WHEREAS, a Declaration of Restrictive Covenants was previously provided to the Board of County Commissioners (the "Board") in support of a Petition (the "Petition") for creation of the Grand Bay at Doral Community Development District (the "District") dated July 25, 2006, and recorded at O.R. Book 25146, Page 1108, of the Public Records of Miami-Dade County, Florida (the "Original Declaration"); and an additional Declaration of Restrictive Covenants dated October 3, 2012, and recorded at O.R. Book 28374, Page 4292, of the Public Records of Miami-Dade County, Florida (the "2012 Declaration"), relating to certain real property located within the boundaries of the District; and the Property was omitted from the Original Declaration and the 2012 Declaration, and the Owner desires to provide certain covenants to the County Board of County Commissioners (the "Board") in support of a Petition to Expand the Boundaries of the District to include the Property (the "Petition") filed _____, and approved pursuant to Ordinance No. _____ enacted by the

Board on _____ (the "Ordinance"), in accordance with the requirements of Chapter 190, Florida Statutes, and Section 1.01(A)(21) of the County Home Rule Charter; and

WHEREAS, among those covenants are provisions for the timely, accurate, and enforceable disclosure, to all prospective initial purchasers who have entered or will enter into contracts for improved residential units within the Property (each a "Prospective Initial Purchaser"), of the obligation to pay to the District: (1) the pro-rata share for each Dwelling Unit (defined below) of the cost of the acquisition, construction, reconstruction, and equipping of certain public infrastructure which benefit the Property either as a one time assessment at the time of closing or as an annual assessment based on the debt service on bonds to be issued by the District to finance such capital costs until such bonds are retired (collectively, "Capital Assessments"), and (2) the costs associated with (i) operations of the District including administration ("Operations Assessments") and (ii) maintenance of public infrastructure by the District ("Infrastructure Maintenance Assessments"; Operations and Infrastructure Maintenance Assessments are hereinafter collectively referred to as "Administrative Assessments"); and

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

WHEREAS, this Declaration of Restrictive Covenants and the covenants herein created apply solely to the Prospective Initial Purchasers of improved residential units within the Property; and

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

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

1. COVENANTS.

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

1.2 CDD and Purchase Contract Notices.

1.2.1 Owner shall be required to provide to each Prospective Initial Purchaser of an improved individual residential lot or unit within the Property (individually, a "Dwelling Unit") written notice of the estimated annual Capital Assessments and Administrative Assessments (the "CDD Notice") to be imposed on such individual Dwelling substantially in the form attached hereto as Exhibit B prior to, or contemporaneously with, the execution of a purchase and sale contract ("Purchase Contract") for such Dwelling Unit. For the purposes of this Declaration, the term "Owner" means each seller of Dwelling Units within the Property. Notwithstanding the foregoing, if a Prospective Initial Purchaser executed a Purchase Contract before the date that this Declaration was recorded in the Public Records of Miami-Dade County, Florida (the "Recording Date"), but was not given a contemporaneous CDD Notice, Owner may still give the CDD Notice to such Prospective Initial Purchaser; provided, however, such CDD

notice must be given together with the following written notice and must be sent to such Prospective Purchaser by certified mail, professional overnight delivery or hand delivery, with return receipt, not later than the first business day following the recording of this Declaration:

> THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS NOTICE AND THE ATTACHED CDD NOTICE ARE BEING GIVEN TO YOU PURSUANT TO SUCH DECLARATION. PLEASE NOTE THAT THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF $33,420 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 1*, $37,140 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 1, $42,720 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 1, $37,140 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 2*, $42,720 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 2, AND $46,440 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 2. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $15,234 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 1, $16,926 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 1, $19,465 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 1, $16,926 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 2, $19,465 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 2, AND $21,160 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 2, IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $1,114 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 1, $1,238 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 1, $1,424 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 1, $1,238 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 2, $1,424 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 2, AND $1,548 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 2, FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THE ATTACHED NOTICE FULLY DESCRIBES YOUR OBLIGATIONS. YOU MAY ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS NOTICE. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE THAT YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES ARE AVAILABLE TO PURCHASER WHETHER OR NOT YOU ELECT TO RESCIND EXCEPT IN THE EVENT OF AN OWNER DEFAULT WITH RESPECT TO THE CDD

NOTICE AND THEN ONLY IN ACCORDANCE WITH THE DECLARATION.

* Type 1 Condominium Units are Condominiums 1, 4, 5, 8, 9, and 12. Type 2 Condominium Units are Condominiums 2, 3, 6, 7, 10, and 11.

PURCHASER'S INITIALS: _____ _____

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

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

THIS DWELLING UNIT IS WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF $33,420 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 1*, $37,140 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 1, $42,720 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 1, $37,140 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 2*, $42,720 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 2, AND $46,440 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 2. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $15,234 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 1, $16,926 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 1, $19,465 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 1, $16,926 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 2, $19,465 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 2, AND $21,160 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 2, IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $1,114 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 1, $1,238 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 1, $1,424 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 1, $1,238 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 2, $1,424 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 2, AND $1,548 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 2, FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE

PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. INITIAL PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, INITIAL PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. INITIAL PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

* Type 1 Condominium Units are Condominiums 1, 4, 5, 8, 9, and 12. Type 2 Condominium Units are Condominiums 2, 3, 6, 7, 10, and 11.

PURCHASER'S INITIALS: _____ _____

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

1.3 Relief to Prospective Initial Purchaser for Owner Default.

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

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

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

1.3.1.3.Owner provides a timely CDD Notice and/or Purchase Contract Notice; however, such CDD Notice and/or Purchase Contract Notice underestimates the

actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or monthly actual annual Capital Assessments by more than five percent (5%).

1.3.2 In the event of any Owner Default that is not cured by a timely Late Notice (as hereinafter defined), a Prospective Initial Purchaser may, in writing (a "Termination Notice"), elect to rescind the Purchase Contract at any time prior to closing. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to this provision.

1.3.3 Prior to the receipt of a Termination Notice from a Prospective Initial Purchaser affected by an Owner Default, Owner shall have an opportunity to cure any Owner Default by providing a written notice (a "Late Notice") to such affected Prospective Initial Purchaser (i) prior to closing and (ii) within the later of ninety (90) days from (x) the date of execution of the Purchase Contract or (y) the Recording Date (the "Cure Period"). An Owner Default cannot be cured as to an affected Prospective Initial Purchaser after the expiration of the applicable Cure Period or applicable Extended Cure Period. If Owner provides (i) a Late Notice to a Prospective Initial Purchaser during the applicable Cure Period or (ii) an Extended Late Notice during applicable Extended Cure Period, then such Prospective Initial Purchaser may still elect to rescind the Purchase Contract at anytime for a period of thirty (30) days following receipt of Late Notice or Extended Late Notice. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property

identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who receives an accurate Late Notice or Extended Late Notice during the Cure Period or Extended Cure Period, as applicable, regardless of whether the Prospective Initial Purchaser elects to rescind the Purchase Contract.

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

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

1.3.5 If the Owner Default involves the failure to provide a Purchase Contract Notice or Owner provided a Purchase Contract Notice in substantially the correct form

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

> YOUR PURCHASE CONTRACT PROVIDES THAT THE PURCHASE PRICE FOR YOUR DWELLING UNIT IS AS FOLLOWS: [*INSERT PURCHASE PRICE INFORMATION*]. THIS DWELLING UNIT IS OR WILL BE WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF $33,420 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 1*, $37,140 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 1, $42,720 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 1, $37,140 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 2*, $42,720 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 2, AND $46,440 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 2. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $15,234 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 1, $16,926 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 1, $19,465 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 1, $16,926 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 2, $19,465 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 2, AND $21,160 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 2, IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $1,114 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 1, $1,238 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 1, $1,424 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 1, $1,238 FOR A ONE BEDROOM CONDOMINIUM UNIT – TYPE 2, $1,424 FOR A TWO BEDROOM CONDOMINIUM UNIT – TYPE 2, AND $1,548 FOR A THREE BEDROOM CONDOMINIUM UNIT – TYPE 2, FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID IN FULL AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN

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

* Type 1 Condominium Units are Condominiums 1, 4, 5, 8, 9, and 12. Type 2 Condominium Units are Condominiums 2, 3, 6, 7, 10, and 11.

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

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

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

1.4.2 In the event that Owner gave to an Actual Initial Purchaser (i) both a timely CDD Notice and Purchase Contract Notice and either underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments (as set forth in Table 1 of the CDD Notice) by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice or (ii) a timely CDD Notice and no Purchase Contract Notice, if applicable, and the CDD Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the actual annual Capital Assessments by more than five percent (5%) and such underestimate was not corrected by a timely and accurate Late Notice or Extended Late Notice, then such Actual Initial Purchaser may demand, in writing, that Owner (a) pay such actual Initial Purchaser, in the event he or she elects to pay the Capital Assessment in full at closing, an amount equal to the difference between the actual Capital Assessment due at closing and the estimated Capital Assessment due at closing disclosed in the CDD Notice to the Actual Initial Purchaser or pay such Actual Initial Purchaser, in the event he or she elects to pay an annual Capital Assessment, an amount equal to the difference between the actual aggregate amount of annual Capital Assessments, calculated over the term of the bonds, levied and imposed by the District on such Dwelling Unit and the aggregate amount of estimated annual Capital Assessments, calculated over the term of the bonds, actually disclosed in the CDD Notice to the Actual Initial Purchaser or, (b) if less, the amount necessary to prepay all Capital Assessments principal and interest on such Capital Assessments principal through the next applicable bond payment date with respect to the Dwelling Unit.

1.4.3 In the event that Owner gave an Actual Initial Purchaser a timely CDD Notice and such CDD Notice underestimated the actual annual Administrative

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

1.4.4 Upon such demand by an Actual Initial Purchaser under this Section 1.4, Owner shall deliver the applicable amount to the Actual Initial Purchaser within ten (10) calendar days after: (1) receipt of written demand, or (2) after the date Capital Assessments and Administrative Assessments first become payable, whichever is later, unless Owner and Actual Initial Purchaser agree to another manner or time of payment. An Actual Initial Purchaser shall provide to Owner written notice of election of remedy in this Section on or before one (1) year after the earlier of (1) the date that Capital Assessments and Administrative Assessments first appear on the Actual Initial Purchaser's Combined Real Property tax bill for the affected Dwelling Unit or (2) if such assessments are directly billed by the District and do not appear on the Actual Initial Purchaser's Combined Real Property tax bill, then the date that such Capital Assessment and Administrative Assessments first appear on any bill sent to the Actual Initial Purchaser by the District for the affected Dwelling Unit. After the expiration of that year, Owner shall not be obligated to provide any relief to such Actual Initial Purchaser under this Declaration.

1.4.5 Nothing in this Section 1.4 shall be construed to relieve any Actual Initial Purchaser of the individual Dwelling Unit of liability for all lawful taxes and assessments

including, but not limited to, any tax liability resulting from Owner's payments to such Actual Initial Purchaser under Section 1.4.

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

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW. THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC INFRASTRUCTURE IN GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER OF PROPERTY IN GRAND BAY NORTH OR GRAND BAY SOUTH WILL BE OBLIGATED TO PAY ANNUAL ASSESSMENTS TO AMORTIZE THE DEBT AND FOR DISTRICT ADMINISTRATION, WHICH AMOUNTS ARE SEPARATE FROM THE PURCHASE PRICE OF THE PROPERTY AND OTHER ASSESSMENTS ON THE PROPERTY, AND WHICH MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. THE TOTAL ANNUAL ASSESSMENTS VARY IN RELATION TO THE INFRASTRUCTURE BENEFIT ALLOCATED TO THE PROPERTY ASSESSED, AND ARE EXPECTED TO APPEAR ON A PURCHASER'S PROPERTY TAX BILL EACH YEAR, BUT MAY BE BILLED DIRECTLY BY THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER SHALL HAVE THE OPTION TO PAY IN FULL AT ANY TIME THE PRO RATA SHARE, AS ALLOCATED TO THE PURCHASER'S PROPERTY, OF THE TOTAL AMOUNT OF DISTRICT CAPITAL ASSESSMENTS DUE. FOR FURTHER INFORMATION ON THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT AND A PURCHASER'S BENEFITS AND OBLIGATIONS RELATING THERETO, CONTACT [*INSERT APPROPRIATE CONTACT INFORMATION*]."

1.6 Inspection of District Records by County Representatives. Owner shall allow or provide for the District to allow County representatives to review all pertinent records in order to assess the overall performance of Owner in providing timely and accurate disclosure of estimated Capital Assessments and Administrative Assessments on Dwelling Units within the District. Prompt access shall be provided without prior notice of inspection by the County representatives, but only during normal business hours and without disruption of sales operations. The purpose of such inspection is only to determine Owner's overall compliance with the aforementioned notice requirements and such inspection shall not authorize the County to seek any relief provided under Section 1.4, either on behalf of itself or on behalf of any Prospective Initial Purchaser or Actual Initial Purchaser.

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

1.8 Application for Multi-Purpose Special Taxing District to Maintain Infrastructure. The costs of maintaining the infrastructure constructed with funding provided through the District shall be the responsibility of the District and its successors and assigns. In order to assure that such maintenance is performed, however, on or before the recording of a final plat on any portion of the Property, Owner shall submit to the County, a complete application, including any necessary approvals from the jurisdiction in which the special taxing district is to be located, for the creation of a multi-purpose special taxing district to maintain the infrastructure serving the Property including, but not limited to, roadways, drainage, walls, and landscaping, as applicable. Upon approval of

the multi-purpose special taxing district by the Board, such taxing district may remain dormant until, in the sole and exclusive opinion of the Board, both the District and any homeowners' or similar association shall have failed to maintain the infrastructure serving the Property, as such failure is defined in any easement and/or covenant recorded in the public records and governing the infrastructure or similar agreement provided by Owner, or in the absence of such easement, covenant or agreement, as determined by the Board. Upon such determination, the Board shall authorize the activation of the multi-purpose special taxing district and cause the infrastructure to be maintained at the expense of such taxing district. By this provision, Owner hereby authorizes the Board and its officials, employees, and agents to enter upon the Property if the special taxing district is activated for the purpose of maintaining the infrastructure serving the Property. Owner further agrees to apply, at the time of plat, replat, or waiver of plat, as applicable, to provide for an easement for the benefit of the County and providing that at any and all times during which the infrastructure or any portion thereof is maintained by the County, the public shall have a right of perpetual access and use in those portions of the Property on which the infrastructure is located including, but not limited to, the roadways serving the Property.

2. BENEFITS AND ENFORCEMENT.

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

covenants set forth in Sections 1.2, 1.3 and 1.4 shall apply to the Dwelling Unit and any Owner offering such Dwelling Unit for sale to Prospective Initial Purchasers.

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

2.3 Enforcement shall be by action against any party or person violating, or attempting to violate, any covenants herein. The prevailing party in any action or suit pertaining to or arising out of this Declaration shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for attorney and paraprofessional fees and costs and expenses and trial and upon appeal. This enforcement provision shall be in addition to any other remedies available at law or in equity, or both.

3. COVENANT RUNNING WITH THE LAND.

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

4. TERM.

This Declaration is to run with the land and shall be binding on all parties and all persons claiming under it for a period of thirty (30) years from the date this Declaration is recorded, after

which time it shall be extended automatically for successive periods of ten (10) years each, unless an instrument signed by the then Owner(s) of the Property has been recorded agreeing to change the covenant in whole, or in part, provided that the Declaration has first been modified or released by the County.

5. MODIFICATION, AMENDMENT, OR RELEASE.

This Declaration may be modified, amended, or released as to the land herein described, or any portion thereof, by a written instrument executed by the then Owner(s) of all of the Property, or of such portion as will be affected by the modification, amendment, or release, including joinders of any and all mortgagees, provided that the same is also approved by the Board, after public hearing.

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

6. ELECTION OF REMEDIES.

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

7. SEVERABILITY.

Invalidation of any one of the covenants herein by judgment of Court shall not affect any of the other provisions of this Declaration which shall remain in full force and effect. However, if any material portion of the covenants herein is invalidated and such provision is not timely amended or replaced, or cannot be timely amended or replaced in an enforceable way with

materially the same effect as the invalidated provision, the County shall be entitled to revoke any approval predicated upon the invalidated portion. It shall be Owner's obligation to apply for and diligently pursue any such application for amendment or replacement.

8. ACCEPTANCE OF DECLARATION.

Owner acknowledges that acceptance of this Declaration does not obligate the County in any manner with respect to the District, or with respect to any land use application on the Property, nor does it entitle Owner to a favorable recommendation or the approval of any application, zoning or otherwise, and the Board and/or any Community Zoning Appeals Board and other County boards, officials, and employees retain full authority to approve or deny such application.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has set its hand and seal to this Declaration of Restrictive Covenants this 7th day of December, 2015.

OWNER:

HDMA MANAGEMENT INC.,
a Florida Corporation, as Trustee of the
Midtown Doral Land Trust Agreement
Dated July 31, 2015

By: _____
Name: Aurelio Piedra
Title: President

STATE OF Florida
COUNTY OF Miami-dade

The foregoing instrument was acknowledged before me by Aurelio Piedra, as President of HDMA MANAGEMENT INC., a Florida Corporation, on behalf of the company, this 7th day of December, 2015, who is personally known to me or who produced FL Drivers License as identification.

Notary Public, State of Florida
Print Name: _____
My Commission Expires

EILEEN VALDES JIMENEZ
MY COMMISSION # FF 915214
EXPIRES: September 2, 2019
Bonded Thru Notary Public Underwriters

JOINDER BY MORTGAGEE IN DECLARATION OF RESTRICTIVE COVENANTS

To Miami-Dade County, Florida:

The undersigned, KPQ Doral Fund LLC, a Delaware limited liability company, is the Mortgagee under those certain mortgage recorded in Official Records Book 29845, Page 4191, Assignment of Leases, Rents and Profits, in Official Records Book 29845, Page 4222, and UCC Financing Statement, in Official Records Book 29845. Page 4238, as recorded in the Public Records of Miami-Dade County, Florida, covering all/or a portion of the Property described in the foregoing Declaration. This Joinder is executed for the purpose of acknowledging that the Property will be bound by the Declaration; however, the undersigned shall have no personal liability as a result of the execution of this Joinder.

IN WITNESS WHEREOF, these presents have been executed this 8th day of December, 2015.

Michelle Silla
Print or Type Name

Ana Milena Pareja
Print or Type Name

KPQ Doral Fund LLC, a Delaware limited liability company

By: KPQ Doral Manager LLC, its Manager

Jesus Antonio Quintero Yamin JF
Manager

STATE OF Florida
COUNTY OF Miami-Dade

The foregoing instrument was acknowledged before me by Jesus Antonio Quintero Yamin as Manager of KPQ Doral Fund, LLC a Manager of KPQ Doral Fund, LLC on behalf of the company, this 8th day of December, 2015, who is personally known to me or who produced _____ as identification.

ANNA MILAEVA
Notary Public - State of Florida
My Comm. Expires May 11, 2018
Commission # FF 121656

Notary Public, State of Florida
Print Name: Anna Milaeva
My Commission Expires May 11, 2018

Exhibit A

LEGAL DESCRIPTION

PARCEL A:

A portion of the Northwest 1/4 of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of the Northwest 1/4 of said Section 8, for a distance of 1556.14 feet; thence N88deg16min31secE for a distance of 50.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence S01deg43min29secE for a distance of 238.26 feet; thence N88deg16min31secE for a distance of 266.00 feet; thence N01deg43min29secW for a distance of 220.42 feet to a point of curvature of a circular curve to the left, concave to the Southwest; thence Northerly, Northwesterly and Westerly along the arc of said curve, having for its elements a radius of 23.00 feet, through a central angle of 90deg00min00sec for an arc distance of 36.13 feet to a point of tangency; thence S88deg16min31secW for a distance of 225.00 feet to a point of curvature of a circular curve to the left, concave to the Southeast; thence Westerly and Southwesterly along the arc of said curve, having for its elements a radius of 34.00 feet, through a central angle of 31deg57min57sec for an arc distance of 18.97 feet to the POINT OF BEGINNING.

Containing 1.48 Acres more or less.

Exhibit B

CDD NOTICE

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

***Type 1 Condo Units are Condominiums 1, 4, 5, 8, 9, 12. Type 2 Condo Units are Condominiums 2, 3, 6, 7, 10, 11.**

Type of Dwelling Unit (and Phase, if Applicable)	Estimated Annual District Capital Assessments Including Principal and Interest (see Sections 3.1 and 3.2 Below)	Estimated Annual Administrative Assessments (includes both Operations and Infrastructure Maintenance Assessments) (see Section 3.4 Below)	Estimated Total Annual District Assessments Due for each of the District's first three (3) fiscal years (see Section 3.5 Below)
One Bedroom Condo Unit – Type 1	$1,114	$55	$1,169
Two Bedroom Condo Unit – Type 1	$1,238	$55	$1,293
Three Bedroom Condo Unit – Type 1	$1,424	$55	$1,479
One Bedroom Condo Unit – Type 2	$1,238	$55	$1,293
Two Bedroom Condo Unit – Type 2	$1,424	$55	$1,479
Three Bedroom Condo Unit – Type 2	$1,548	$55	$1,603

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

***Type 1 Condo Units are Condominiums 1, 4, 5, 8, 9, 12. Type 2 Condo Units are Condominiums 2, 3, 6, 7, 10, 11.**

Type of Dwelling Unit (and Phase, if Applicable)	Estimated Monthly District Operations Assessments	Estimated Monthly District Infrastructure Maintenance Assessments	Estimated Monthly District Capital Assessments (Estimated Annual District Capital Assessments divided by 12)
One Bedroom Condo Unit – Type 1	$3.00	$1.60	$92.83
Two Bedroom Condo Unit – Type 1	$3.00	$1.60	$103.17
Three Bedroom Condo Unit – Type 1	$3.00	$1.60	$118.67
One Bedroom Condo Unit – Type 2	$3.00	$1.60	$103.17
Two Bedroom Condo Unit – Type 2	$3.00	$1.60	$118.67
Three Bedroom Condo Unit – Type 2	$3.00	$1.60	$129.00

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

***Type 1 Condo Units are Condominiums 1, 4, 5, 8, 9, 12. Type 2 Condo Units are Condominiums 2, 3, 6, 7, 10, 11.**

Type of Dwelling Unit (and Phase, if Applicable)	Initial Estimated Prepayment Amount to Pay off Dwelling Unit's pro rata share of District Bonds at time Dwelling Unit Closes (this amount declines as principal payments are made annually and does NOT include interest that may be due through the next applicable bond payment date)	Estimated Total Capital Assessments including Principal and Interest if Capital Assessments are Paid Annually (No Prepayment) over Thirty (30) years (Estimated Annual District Capital Assessments times 30)
One Bedroom Condo Unit – Type 1	$15,234	$33,420
Two Bedroom Condo Unit – Type 1	$16,926	$37,140
Three Bedroom Condo Unit – Type 1	$19,465	$42,720
One Bedroom Condo Unit – Type 2	$16,926	$37,140
Two Bedroom Condo Unit – Type 2	$19,465	$42,720
Three Bedroom Condo Unit – Type 2	$21,160	$46,440

_____ PURCHASERS INITIALS

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

_____ _____ **PURCHASER'S INITIALS**

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

_____ _____ **PURCHASER'S INITIALS**

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

_____ _____ **PURCHASER'S INITIALS**

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

_____ _____ **PURCHASER'S INITIALS**

3.2 Amount. The estimated amount of District Capital Assessments including principal and interest levied on each Dwelling Unit Type is expected to be: Annually - approximately $1,114 for the one bedroom condo Type 1, $1,238 for the two bedroom condo

Type 1, $1,424 for the three bedroom condo Type 1, $1,238 for the one bedroom condo Type 2, $1,424 for the two bedroom condo Type 2 and $1,548 for the three bedroom condo Type 2, and Monthly - approximately $92.83 for the one bedroom condo Type 1, $103.17 for the two bedroom condo Type 1, $118.67 for the three bedroom condo Type 1, $103.17 for the one bedroom condo Type 2, $118.67 for the two bedroom condo Type 2 and $129 for the three bedroom condo Type 2, per month (see Table 1 above), which sum shall be payable annually for the term of the Bonds (the principal repayment period may not exceed thirty (30) years). The aggregate amount of District Capital Assessments including principal and interest expected to be levied and imposed on each condominium Dwelling Unit over the term of the thirty (30) year Bonds (assuming the Capital Assessments, including principal and interest, are paid annually (no prepayment) over thirty (30) years) per Dwelling Unit Type is approximately $33,420 for the one bedroom condo Type 1, $37,140 for the two bedroom condo Type 1, $42,720 for the three bedroom condo Type 1, $37,140 for the one bedroom condo Type 2, $42,720 for the two bedroom condo Type 2 and $46,440 for the three bedroom condo Type 2 (see Table 3 above).

***Type 1 Condo Units are Condominiums 1, 4, 5, 8, 9, 12. Type 2 Condo Units are Condominiums 2, 3, 6, 7, 10, 11.**

_____ _____ **PURCHASER'S INITIALS**

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

_____ _____ **PURCHASER'S INITIALS**

3.4 District Administrative Assessments. In addition to District Capital Assessments, the District will impose an annual non-ad valorem assessment to fund District operations and maintenance of its Public Infrastructure (collectively, "**District Administrative Assessments**"). Each Dwelling Unit shall be subject to District Administrative Assessments. The budget from which District Administrative Assessments are derived is subject to change each year, and may vary from year to year and from time to time. During each of the first three (3) fiscal years of the District, it is anticipated that District Administrative Assessments for the Dwelling Unit will be approximately **$55.00** per year per Dwelling Unit, after which time such assessments may vary from year to year and from time to time.

_____ _____ **PURCHASER'S INITIALS**

3.5 District Assessments. District Administrative Assessments together with District Capital Assessments shall comprise the "**District Assessments**." While the District Assessments are not taxes under Florida law, the District Assessments will constitute a lien coequal with the lien of State, County, Municipal, and School Board taxes, and are expected to appear on the ad valorem tax bill sent each year by the Miami-Dade County Tax Collector. The

Homestead Exemption is not applicable to the District Assessments. Because a tax bill cannot be paid in part, failure to pay the District Assessments or any other portion of the tax bill will result in the sale of tax certificates and could ultimately result in the loss of title to the Dwelling Unit of the delinquent taxpayer through the issuance of a tax deed. If billed directly by the District, nonpayment could result in foreclosure on and loss of title to the Dwelling Unit.

_____ _____ **PURCHASER'S INITIALS**

PURCHASER:

_____
Print Name: _____
Date: _____

PURCHASER:

_____
Print Name: _____
Date: _____

This instrument was prepared by:	
(Space Reserved for Clerk)	

DECLARATION OF RESTRICTIVE COVENANTS

WHEREAS, the undersigned Owner holds the fee simple title to the land described in the attached Exhibit A (the "Property"), which is a portion of the real property described in the original Declaration located in Miami-Dade County, Florida (the "County"); and

WHEREAS, a Declaration of Restrictive Covenants was previously provided to the Board of County Commissioners (the "Board") in support of a Petition (the "Petition") for creation of the Grand Bay at Doral Community Development District (the "District") dated July 25, 2006, and recorded at O.R. Book 25146, Page 1108, of the Public Records of Miami-Dade County, Florida (the "Original Declaration"); and an additional Declaration of Restrictive Covenants dated October 3, 2012, and recorded at O.R. Book 28374, Page 4292, of the Public Records of Miami-Dade County, Florida (the "2012 Declaration"), relating to certain real property located within the boundaries of the District; and the Property was omitted from the Original Declaration and the 2012 Declaration, and the Owner desires to provide certain covenants to the County Board of County Commissioners (the "Board") in support of a Petition to Expand the Boundaries of the District to include the Property (the "Petition") filed _____, and approved pursuant to Ordinance No. _____ enacted by the

Board on _____ (the "Ordinance"), in accordance with the requirements of Chapter 190, Florida Statutes, and Section 1.01(A)(21) of the County Home Rule Charter; and

WHEREAS, among those covenants are provisions for the timely, accurate, and enforceable disclosure, to all prospective initial purchasers who have entered or will enter into contracts for improved residential units within the Property (each a "Prospective Initial Purchaser"), of the obligation to pay to the District: (1) the pro-rata share for each Dwelling Unit (defined below) of the cost of the acquisition, construction, reconstruction, and equipping of certain public infrastructure which benefit the Property either as a one time assessment at the time of closing or as an annual assessment based on the debt service on bonds to be issued by the District to finance such capital costs until such bonds are retired (collectively, "Capital Assessments"), and (2) the costs associated with (i) operations of the District including administration ("Operations Assessments") and (ii) maintenance of public infrastructure by the District ("Infrastructure Maintenance Assessments"; Operations and Infrastructure Maintenance Assessments are hereinafter collectively referred to as "Administrative Assessments"); and

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

WHEREAS, this Declaration of Restrictive Covenants and the covenants herein created apply solely to the Prospective Initial Purchasers of improved residential units within the Property; and

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

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

1. COVENANTS.

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

1.2 CDD and Purchase Contract Notices.

1.2.1 Owner shall be required to provide to each Prospective Initial Purchaser of an improved individual residential lot or unit within the Property (individually, a "Dwelling Unit") written notice of the estimated annual Capital Assessments and Administrative Assessments (the "CDD Notice") to be imposed on such individual Dwelling substantially in the form attached hereto as Exhibit B prior to, or contemporaneously with, the execution of a purchase and sale contract ("Purchase Contract") for such Dwelling Unit. For the purposes of this Declaration, the term "Owner" means each seller of Dwelling Units within the Property. Notwithstanding the foregoing, if a Prospective Initial Purchaser executed a Purchase Contract before the date that this Declaration was recorded in the Public Records of Miami-Dade County, Florida (the "Recording Date"), but was not given a contemporaneous CDD Notice, Owner may still give the CDD Notice to such Prospective Initial Purchaser; provided, however, such CDD

notice must be given together with the following written notice and must be sent to such Prospective Purchaser by certified mail, professional overnight delivery or hand delivery, with return receipt, not later than the first business day following the recording of this Declaration:

> THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS NOTICE AND THE ATTACHED CDD NOTICE ARE BEING GIVEN TO YOU PURSUANT TO SUCH DECLARATION. PLEASE NOTE THAT THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF $66,000 FOR A SINGLE FAMILY UNIT (65' LOT), $60,750 FOR A SINGLE FAMILY UNIT (40' LOT), $52,500 FOR A CLUSTER UNIT, $49,500 FOR A TOWNHOME UNIT (25' LOT AND 23' LOT), $45,000 FOR A THREE-STORY UNIT, AND $43,500 FOR A MID-RISE UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $32,219.05 FOR A SINGLE FAMILY UNIT (65' LOT), $29,656.17 FOR A SINGLE FAMILY UNIT (40' LOT), $25,628.79 FOR A CLUSTER UNIT, $24,164.29 FOR A TOWNHOME UNIT (25' LOT AND 23' LOT), $21,967.53 FOR A THREE-STORY UNIT, AND $21,235.28 FOR A MID-RISE UNIT, IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $2,200 FOR A SINGLE FAMILY UNIT (65' LOT), $2,025 FOR A SINGLE FAMILY UNIT (40' LOT), $1,750 FOR A CLUSTER UNIT, $1,650 FOR A TOWNHOME UNIT (25' LOT AND 23' LOT), $1,500 FOR A THREE-STORY UNIT, AND $1,450 FOR A MID-RISE UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THE ATTACHED NOTICE FULLY DESCRIBES YOUR OBLIGATIONS. YOU MAY ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS NOTICE. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE THAT YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES ARE AVAILABLE TO PURCHASER WHETHER OR NOT YOU ELECT TO RESCIND EXCEPT IN THE EVENT OF AN OWNER DEFAULT WITH RESPECT TO THE CDD NOTICE AND THEN ONLY IN ACCORDANCE WITH THE DECLARATION.

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

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

> THIS DWELLING UNIT IS WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF $66,000 FOR A SINGLE FAMILY UNIT (65' LOT), $60,750 FOR A SINGLE FAMILY UNIT (40' LOT), $52,500 FOR A CLUSTER UNIT, $49,500 FOR A TOWNHOME UNIT (25' LOT AND 23' LOT), $45,000 FOR A THREE-STORY UNIT, AND $43,500 FOR A MID-RISE UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $32,219.05 FOR A SINGLE FAMILY UNIT (65' LOT), $29,656.17 FOR A SINGLE FAMILY UNIT (40' LOT), $25,628.79 FOR A CLUSTER UNIT, $24,164.29 FOR A TOWNHOME UNIT (25' LOT AND 23' LOT), $21,967.53 FOR A THREE-STORY UNIT, AND $21,235.28 FOR A MID-RISE UNIT, IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $2,200 FOR A SINGLE FAMILY UNIT (65' LOT), $2,025 FOR A SINGLE FAMILY UNIT (40' LOT), $1,750 FOR A CLUSTER UNIT, $1,650 FOR A TOWNHOME UNIT (25' LOT AND 23' LOT), $1,500 FOR A THREE-STORY UNIT, AND $1,450 FOR A MID-RISE UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. INITIAL PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, INITIAL PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. INITIAL PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE

MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

PURCHASER'S INITIALS: _____ _____

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

1.3 Relief to Prospective Initial Purchaser for Owner Default.

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

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

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

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

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

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

1.3.3 Prior to the receipt of a Termination Notice from a Prospective Initial Purchaser affected by an Owner Default, Owner shall have an opportunity to cure any Owner Default by providing a written notice (a "Late Notice") to such affected Prospective Initial Purchaser (i) prior to closing and (ii) within the later of ninety (90) days from (x) the date of execution of the Purchase Contract or (y) the Recording Date (the "Cure Period"). An Owner Default cannot be cured as to an affected Prospective Initial Purchaser after the expiration of the applicable Cure Period or applicable Extended Cure Period. If Owner provides (i) a Late Notice to a Prospective Initial Purchaser during the applicable Cure Period or (ii) an Extended Late Notice during applicable Extended Cure Period, then such Prospective Initial Purchaser may still elect to rescind the Purchase Contract at anytime for a period of thirty (30) days following receipt of Late Notice or Extended Late Notice. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who receives an accurate Late Notice or Extended Late Notice during the Cure Period or Extended Cure Period, as applicable, regardless of whether the Prospective Initial Purchaser elects to rescind the Purchase Contract.

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

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

1.3.5 If the Owner Default involves the failure to provide a Purchase Contract Notice or Owner provided a Purchase Contract Notice in substantially the correct form and location; however, such Purchase Contract Notice underestimated the actual Capital Assessment, if paid in full at closing, by more than five percent (5%) and/or the annual Capital Assessments by more than five percent (5%), then the Late Notice or Extended Late Notice shall also contain the following:

> YOUR PURCHASE CONTRACT PROVIDES THAT THE PURCHASE PRICE FOR YOUR DWELLING UNIT IS AS FOLLOWS: [*INSERT PURCHASE PRICE INFORMATION*]. THIS DWELLING UNIT IS OR WILL BE WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL

HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF $66,000 FOR A SINGLE FAMILY UNIT (65' LOT), $60,750 FOR A SINGLE FAMILY UNIT (40' LOT), $52,500 FOR A CLUSTER UNIT, $49,500 FOR A TOWNHOME UNIT (25' LOT AND 23' LOT), $45,000 FOR A THREE-STORY UNIT, AND $43,500 FOR A MID-RISE UNIT. THE DWELLING UNITS SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $32,219.05 FOR A SINGLE FAMILY UNIT (65' LOT), $29,656.17 FOR A SINGLE FAMILY UNIT (40' LOT), $25,628.79 FOR A CLUSTER UNIT, $24,164.29 FOR A TOWNHOME UNIT (25' LOT AND 23' LOT), $21,967.53 FOR A THREE-STORY UNIT, AND $21,235.28 FOR A MID-RISE UNIT, IF PAID IN FULL AT CLOSING, OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $2,200 FOR A SINGLE FAMILY UNIT (65' LOT), $2,025 FOR A SINGLE FAMILY UNIT (40' LOT), $1,750 FOR A CLUSTER UNIT, $1,650 FOR A TOWNHOME UNIT (25' LOT AND 23' LOT), $1,500 FOR A THREE-STORY UNIT, AND $1,450 FOR A MID-RISE UNIT FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID IN FULL AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

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

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

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

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

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

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

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

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

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

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

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

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON

THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW. THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC INFRASTRUCTURE IN GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER OF PROPERTY IN GRAND BAY NORTH OR GRAND BAY SOUTH WILL BE OBLIGATED TO PAY ANNUAL ASSESSMENTS TO AMORTIZE THE DEBT AND FOR DISTRICT ADMINISTRATION, WHICH AMOUNTS ARE SEPARATE FROM THE PURCHASE PRICE OF THE PROPERTY AND OTHER ASSESSMENTS ON THE PROPERTY, AND WHICH MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. THE TOTAL ANNUAL ASSESSMENTS VARY IN RELATION TO THE INFRASTRUCTURE BENEFIT ALLOCATED TO THE PROPERTY ASSESSED, AND ARE EXPECTED TO APPEAR ON A PURCHASER'S PROPERTY TAX BILL EACH YEAR, BUT MAY BE BILLED DIRECTLY BY THE GRANDY BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER SHALL HAVE THE OPTION TO PAY IN FULL AT ANY TIME THE PRO RATA SHARE, AS ALLOCATED TO THE PURCHASER'S PROPERTY, OF THE TOTAL AMOUNT OF DISTRICT CAPITAL ASSESSMENTS DUE. FOR FURTHER INFORMATION ON THE GRANDY BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT AND A PURCHASER'S BENEFITS AND OBLIGATIONS RELATING THERETO, CONTACT [*INSERT APPROPRIATE CONTACT INFORMATION*]."

1.6 Inspection of District Records by County Representatives. Owner shall allow or provide for the District to allow County representatives to review all pertinent records in order to assess the overall performance of Owner in providing timely and accurate disclosure of estimated Capital Assessments and Administrative Assessments on Dwelling Units within the District. Prompt access shall be provided without prior notice of inspection by the County representatives, but only during normal business hours and without disruption of sales operations. The purpose of such inspection is only to determine Owner's overall compliance with the aforementioned notice requirements and such inspection shall not authorize the County to seek any relief provided under Section 1.4, either on behalf of itself or on behalf of any Prospective Initial Purchaser or Actual Initial Purchaser.

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

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

further agrees to apply, at the time of plat, replat, or waiver of plat, as applicable, to provide for an easement for the benefit of the County and providing that at any and all times during which the infrastructure or any portion thereof is maintained by the County, the public shall have a right of perpetual access and use in those portions of the Property on which the infrastructure is located including, but not limited to, the roadways serving the Property.

2. BENEFITS AND ENFORCEMENT.

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

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

2.3 Enforcement shall be by action against any party or person violating, or attempting to violate, any covenants herein. The prevailing party in any action or suit pertaining to or arising out of this Declaration shall be entitled to recover, in addition to costs and disbursements allowed by law, such sum as the Court may adjudge to be reasonable for attorney

and paraprofessional fees and costs and expenses and trial and upon appeal. This enforcement provision shall be in addition to any other remedies available at law or in equity, or both.

3. COVENANT RUNNING WITH THE LAND.

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

4. TERM.

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

5. MODIFICATION, AMENDMENT, OR RELEASE.

This Declaration may be modified, amended, or released as to the land herein described, or any portion thereof, by a written instrument executed by the then Owner(s) of all of the Property, or of such portion as will be affected by the modification, amendment, or release,

including joinders of any and all mortgagees, provided that the same is also approved by the Board, after public hearing.

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

6. ELECTION OF REMEDIES.

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

7. SEVERABILITY.

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

8. ACCEPTANCE OF DECLARATION.

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

and other County boards, officials, and employees retain full authority to approve or deny such application.

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JOINDER BY MORTGAGEE IN DECLARATION OF RESTRICTIVE COVENANTS

To Miami-Dade County, Florida:

The undersigned, FLORDADE, LLC, a Florida limited liability company, is the Mortgagee under those certain Mortgages and Security Agreements recorded in Official Records Book 22878, Page 4330, as modified and assigned; Official Records Book 24283, Page 1471, as modified and assigned; and Official Records Book 24379, Page 1927, as modified and assigned, all as recorded in the Public Records of Miami-Dade County, Florida, covering all/or a portion of the Property described in the foregoing Declaration. This Joinder is executed for the purpose of acknowledging that the Property will be bound by the Declaration; however, the undersigned shall have no personal liability as a result of the execution of this Joinder.

IN WITNESS WHEREOF, these presents have been executed this 13th day of November, 2015.

FLORDADE, LLC

By: _____

Print: Greg McPherson

Title: VP

_____

Lily Gonzalez

Print or Type Name

_____

Michael Barba

Print or Type Name

STATE OF FL
COUNTY OF DADE

The ~~foregoing~~ instrument was acknowledged before me by Greg McPherson, as VP of Flordade LLC, a Florida limited liability company, on behalf of the company, this 13th day of November, 2015, who is personally known to me or who produced _____ as identification.

Notary Public, State of Florida
Print Name: Patricia Llama
My Commission Expires June 28, 2019

PATRICIA LLAMA
MY COMMISSION #FF244718
EXPIRES: JUN 28, 2019
Bonded through 1st State Insurance

Exhibit A

LEGAL DESCRIPTION

PARCEL B:

A portion of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of said Section 8, for a distance of 2669.37 feet; thence N88deg16min31secE for a distance of 570.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence continue N88deg16min31secE for a distance of 279.00 feet; thence S01deg43min29secE for a distance of 661.72 feet; thence S88deg16min31secW for a distance of 65.00 feet; thence S01deg43min29secE for a distance of 45.94 feet; thence N89deg39min25secE for a distance of 65.02 feet; thence S01deg43min29secE for a distance of 152.38 feet; thence S88deg16min17secW for a distance of 279.00 feet; thence N01deg43min29secW for a distance of 861.63 feet to the POINT OF BEGINNING.

Containing 5.45 Acres more or less

Exhibit B

CDD NOTICE

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

Type of Dwelling Unit (and Phase, if Applicable)	Estimated Annual District Capital Assessments Including Principal and Interest (see Sections 3.1 and 3.2 Below)	Estimated Annual Administrative Assessments (includes both Operations and Infrastructure Maintenance Assessments) (see Section 3.4 Below)	Estimated Total Annual District Assessments Due for each of the District's first three (3) fiscal years (see Section 3.5 Below)
Single Family Unit (65' Lot)	$2,200	$108	$2.308
Single Family Home (40' Lot)	$2,025	$108	$2,133
Cluster Unit	$1,750	$108	$1,858
Townhome Unit (23' and 25' Lots")	$1,650	$108	$1,758
Three-Story Unit	$1,500	$108	$1,608
Mid Rise Unit	$1,450	$108	$1,558

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

Type of Dwelling Unit (and Phase, if Applicable)	Estimated Monthly District Operations Assessments	Estimated Monthly District Infrastructure Maintenance Assessments	Estimated Monthly District Capital Assessments (Estimated Annual District Capital Assessments divided by 12)
Single Family Unit (65' Lot)	$6	$3	$183.33
Single Family Home (40' Lot)	$6	$3	$168.75
Cluster Unit	$6	$3	$145.83
Townhome Unit (23' and 25' Lots")	$6	$3	$137.50
Three-Story Unit	$6	$3	$125.00
Mid Rise Unit	$6	$3	$120.83

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

Type of Dwelling Unit (and Phase, if Applicable)	Initial Estimated Prepayment Amount to Pay off Dwelling Unit's pro rata share of District Bonds at time Dwelling Unit Closes (this amount declines as principal payments are made annually and does NOT include interest that may be due through the next applicable bond payment date)	Estimated Total Capital Assessments including Principal and Interest if Capital Assessments are Paid Annually (No Prepayment) over Thirty (30) years (Estimated Annual District Capital Assessments times 30)
Single Family Unit (65' Lot)	$32,219.05	$66,000
Single Family Home (40' Lot)	$29,656.17	$60,750
Cluster Unit	$25,628.79	$52,500
Townhome Unit (23' and 25' Lots")	$24,164.29	$49,500
Three-Story Unit	$21,967.53	$45,000
Mid Rise Unit	$21,235.28	$43,500

____ _____ PURCHASERS INITIALS

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

_____ _____ **PURCHASER'S INITIALS**

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

_____ _____ **PURCHASER'S INITIALS**

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

_____ _____ **PURCHASER'S INITIALS**

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

_____ _____ **PURCHASER'S INITIALS**

3.2 Amount. The estimated amount of annual District Capital Assessments including principal and interest levied on each Dwelling Unit is expected to be approximately **$2,200** for a single family unit (65' Lot)(approximately **$183.33** per month), **$2,025** for a single family unit (40' Lot) (approximately **$168.75** per month), **$1,750** for a cluster unit (approximately **$145.83** per month), **$1,650** for a townhome unit (23' and 25' Lots)

(approximately **$137.50** per month), **$1,500** for a three-story unit (approximately **$125.00** per month), and **$1,450** for a mid-rise unit (approximately **$120.83** per month), which sum shall be payable annually for the term of the Bonds (the principal repayment period may not exceed thirty (30) years). The aggregate amount of District Capital Assessments including principal and interest expected to be levied and imposed on each Dwelling Unit over the term of the Bonds is approximately **$66,000** for a single family unit (65' Lot), **$60,750** for a single family unit (40' Lot), **$52,500** for a cluster unit, **$49,500** for a townhome unit (25' Lot and 23' Lot), **$45,000** for a three-story unit, and **$43,500** for a mid-rise unit.

_____ _____ **PURCHASER'S INITIALS**

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

_____ _____ **PURCHASER'S INITIALS**

3.4 District Administrative Assessments. In addition to District Capital Assessments, the District will impose an annual non-ad valorem assessment to fund District operations and maintenance of its Public Infrastructure (collectively, "**District Administrative Assessments**"). Each Dwelling Unit shall be subject to District Administrative Assessments. The budget from which District Administrative Assessments are derived is subject to change each year, and may vary from year to year and from time to time. During each of the first three (3) fiscal years of the District, it is anticipated that District Administrative Assessments for the Dwelling Unit will be approximately **$108** per year per Dwelling Unit, after which time such assessments may vary from year to year and from time to time.

_____ _____ **PURCHASER'S INITIALS**

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

_____ _____ **PURCHASER'S INITIALS**

PURCHASER:

_____

Print Name: _____

Date: _____

PURCHASER:

_____

Print Name: _____

Date: _____