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

Memorandum

MIAMI-DADE COUNTY

(Public Hearing 03-18-08)

Date: February 5, 2008

Agenda Item No. 5(D)

Ordinance 08-32

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Ordinance Creating the Crestview West Community Development District (Commission District No. 9)

Recommendation

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

Scope

This CDD is located within Commission District 9 and will provide funding for capital improvements as well as multipurpose maintenance functions within the CDD.

Fiscal Impact/Funding Source

The creation of the Crestview West Community Development District will have no fiscal impact to Miami-Dade County other than normal maintenance of public roads, drainage, and water and sewer facilities dedicated to Miami-Dade County. CDD funding is provided by private CDD liens and assessments against affected property and may be collected privately or through the annual Combined Real Property tax bill pursuant to an interlocal agreement with Miami-Dade County.

Track Record/Monitor

The roads within this development are all public and are to be maintained by Miami-Dade County. A special taxing district has been created to maintain certain landscape areas within public roadways, and landscaped tracts should the CDD be dissolved or fails to fulfill these maintenance obligations. The special taxing district will remain dormant until such time as Miami-Dade County determines that the CDD is not providing service.

Background

Marsol One, L.L.C., owner of the Crestview West Development (Crestview West), has filed an application to create this CDD in connection with said development. Crestview West is a proposed 25.2 acre residential development lying wholly within unincorporated Miami-Dade County, in an area bounded by theoretical SW 158th Court on the east, theoretical SW 137th Terrace on the south, SW 162nd Avenue on the west, and SW 136th Street on the north. The CDD is designed to provide a financing mechanism for community infrastructure, facilities and services, along with certain ongoing operations and maintenance for Crestview West. The development plan for the lands within the proposed CDD includes construction of 114 single-family residential units with associated roadway, earthwork, storm drainage and water and sewer facilities estimated to cost approximately $5.683 Million. A detailed summary of CDD elements, as well as their cost and anticipated lack of fiscal impacts to government agencies, is presented in the attached application submitted by Marsol One L.L.C. In accordance with Florida Statute 190, Marsol One L.L.C. has paid a filing fee of $15,000 to the County.

A declaration of restrictive covenants has been submitted consistent with the requirements of Resolution R-413-05 adopted by the Board on April 5, 2005, and as amended by Resolution No. R-883-06, adopted on July 18, 2006, to add language regarding the option to pay capital assessments in full at time of closing. The restrictive covenant provides for notice in the public records of the projected taxes and assessments to be levied by the CDD for the first three (3) years of its' operation, individual prior notice to the initial purchaser of a residential lot or unit within the development, and provisions for remedial options to initial purchasers whose contract for sale did not include timely notice of the existence and extent of CDD liens and special assessments.

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

Assistant County Manager

MEMORANDUM

(Revised)

TO: Honorable Chairman Bruno A. Barreiro and Members, Board of County Commissioners

DATE: March 18, 2008

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Agenda Item No. 5(D)

Please note any items checked.

_____	**"4-Day Rule" ("3-Day Rule" for committees) applicable if raised**
_____	**6 weeks required between first reading and public hearing**
_____	**4 weeks notification to municipal officials required prior to public hearing**
_____	**Decreases revenues or increases expenditures without balancing budget**
_____	**Budget required**
_____	**Statement of fiscal impact required**
_____	**Bid waiver requiring County Manager's written recommendation**
_____	**Ordinance creating a new board requires detailed County Manager's report for public hearing**
_____	**Housekeeping item (no policy decision required)**
✓	**No committee review**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 5(D)
03-18-08

ORDINANCE NO. 08-32

ORDINANCE GRANTING PETITION OF MARSOL ONE, L.L.C., ("PETITIONER") FOR ESTABLISHMENT OF A COMMUNITY DEVELOPMENT DISTRICT; CREATING AND ESTABLISHING CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"); PROVIDING FOR NAME, POWERS AND DUTIES; PROVIDING DESCRIPTION AND BOUNDARIES; PROVIDING INITIAL MEMBERS OF BOARD OF SUPERVISORS; ACCEPTING PROFFERED DECLARATION OF RESTRICTIVE COVENANTS; PROVIDING SEVERABILITY; EXCLUSION FROM THE CODE AND AN EFFECTIVE DATE

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

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

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

WHEREAS, Marsol One, L.L.C., ("Petitioner") has petitioned for the establishment of the Crestview West Community Development District (the "District"); and

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

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

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

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

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

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

WHEREAS, the proposed facilities and services to be provided by the District 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 District is amenable to separate special-district government; and

WHEREAS, the owner of the property that is to be developed and served by the community development services and facilities to be provided by the District has submitted an executed declaration of restrictive covenants pledging among other things to provide initial purchasers of individual residential units with notice of liens and assessments applicable to such

parcels, with certain remedial rights vesting in the purchasers of such parcels if such notice is not provided in a timely and accurate manner; and

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

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

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

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

Section 2. The Petition to establish the Crestview West Community Development District over the real property described in the Petition attached hereto, which was filed by Marsol One, L.L.C., a Florida corporation, on October 8, 2007, and which Petition is on file at the Office of the Clerk of the Board, is hereby granted. A copy of the Petition is attached and incorporated herein (Exhibit A).

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

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

Marcial Solis
Wilfredo M. Acosta
Steven M. Pena
Luis O. Rodriguez
Maria H. Arana

Section 5. The name of the District shall be the "Crestview West Community Development District."

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

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

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

Section 9. The Miami-Dade County Board of County Commissioners hereby grants to the Crestview West Community Development District the special powers authorized pursuant to Section 190.012 (1), Florida Statutes and Sections 190.012 (2) (a) (d) and (f), (except for powers regarding waste disposal), Florida Statutes and Section 190.012 (3), Florida Statutes, and hereby finds that it is in the public interest of all citizens of Miami-Dade County to grant such special powers; provided that the District's exercise of power under Section 190.012(1)(b),

Florida Statutes, pertaining to water, waste water and reuse water services shall be pursuant to that Declaration of Restrictive Covenants submitted to the Board of County Commissioners in connection with the petition.

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

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

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

Section 13. Notwithstanding any power granted to the Crestview West Community Development District pursuant to this Ordinance, the District may exercise the power of eminent domain outside the District's existing boundaries only with the prior specific and express approval of the Board of County Commissioners of Miami-Dade County.

Section 14. This Board hereby accepts that Declaration of Restrictive Covenants proffered by the owners of the lands within the jurisdiction of the Crestview West Community

Development District, in connection with the petition submitted by Marsol One, L.L.C. and approved herein.

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

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

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

PASSED AND ADOPTED: **March 18, 2008**

Approved by County Attorney as
to form and legal sufficiency:

Prepared by:

Gerald T. Heffernan

CRESTVIEW WEST
COMMUNITY DEVELOPMENT DISTRICT

CONTENTS

A.	**PETITION FOR ORDINANCE**		6 pages
	Exhibit 1	Location Map	
	Exhibit 2	Legal Description	
	Exhibit 3	Consent & Joinder – Marsol One, LLC.	
	Exhibit 4A	Estimated Infrastructure Construction Time Table	
	Exhibit 4B	Construction Costs Estimates	
	Exhibit 5	Public Private Uses Map	
	Exhibit 6	Statement of Regulatory Costs	8 pages
	Exhibit 7	District boundaries Map	
	Exhibit 8	Resumes of Proposed Supervisors	7 pages
	Exhibit 9	Opinion of Title	5 pages
	Exhibit 10	Joinder and Consent of Mortgagee	1 page
	Exhibit 11	Surveyors Certificate of Legal Description	
B.	**PROPOSED COVENANT**		
	Exhibit A	Legal Description	1 page
	Exhibit B	CDD Notice	3 pages

EXHIBIT "A" TO THE ORDINANCE

PETITION FOR ORDINANCE

FOR

CRESTVIEW WEST
COMMUNITY DEVELOPMENT DISTRICT

October 8, 2007

Prepared by

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, Florida 33410

561-630-4922 – Tele
877-737-4922 – Toll Free
561-630-4923 – Fax

IN RE: AN ORDINANCE TO ESTABLISH)
THE **CRESTVIEW WEST**)
COMMUNITY DEVELOPMENT DISTRICT)

PETITION

Petitioner, **MARSOL ONE, L.L.C.** ("Petitioner"), hereby petitions the Miami-Dade County Commission to establish a Community Development District ("District") with respect to the land described herein and in support of the Petition, Petitioner states:

1. The proposed District is located within the unincorporated area of Miami-Dade County, Florida. Exhibit 1 depicts the general location of the project. The proposed District covers approximately **25.2** acres of land. The metes and bounds description of the external boundaries of the District is set forth in Exhibit 2. There is no real property within the external boundaries of the proposed District, which is to be excluded from the District.

2. Attached to this Petition as Exhibit 3, and made part of this Petition, is the written consent of 100% landowners of the property.

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

a)	Marcial Solis	2627 S. Bayshore Dr.,#2904	Miami, FL 33133
b)	Wilfredo M. Acosta	158 Northeast 110th Street	Miami Shores, FL 33161
c)	Steven Pena	520 Brickell Key Drive, #719	Miami, FL 33131
d)	Luis O. Rodriguez	14619 S.W. 99th Street	Miami, FL 33186
e)	Maria H. Arana	14428 Southwest 46th Terrace	Miami, FL 33175

4. The proposed name of the District to be established is Crestview West Community Development District ("CWCDD).

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

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

7. Petitioner is in the process of developing the project as a residential community. The proposed uses for the land within the District are **114 single family residential units.** The proposed uses for the land included within the proposed District are in compliance with the Miami-Dade County Future Land Use Elements. The Miami-Dade Master Plan and Future Land Use Element designate the land contained within the proposed District for low density

residential. The future general distribution, location and extent of public and private uses of land proposed for the area within the District are shown on Exhibit 5.

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

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

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

11. Exhibit 9 is a copy of the current Opinion of Title.

12. Exhibit 10 is a Joinder and Consent of Mortgagee by the landowner of the property.

13. Exhibit 11 is a Certificate of the legal description certified by the Surveyor.

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

15. The Petitioner is MARSOL ONE, L.L.C., whose address is 16533 SW 59th Terrace, Miami, Florida 33193.

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

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

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

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

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

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

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

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

Respectfully submitted this 25th day of September, 2007.

MARSOL ONE, L.L.C., a Florida Limited Liability Company
By: MSA Crestview II, LLC

Marcial Solis, General Manager
16533 SW 59th Terrace
Miami, Fl 33193

EXHIBITS
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

A. PETITION FOR ORDINANCE

Exhibit 1	Location Map
Exhibit 2	Legal Description
Exhibit 3	Consent and Joinder-Marsol One, L.L.C.
Exhibit 4A	Estimated Infrastructure Construction Time Table
Exhibit 4B	Construction Costs Estimates
Exhibit 5	Public & Private Uses Map
Exhibit 6	Statement of Estimated Regulatory Costs
Exhibit 7	District Boundaries Map
Exhibit 8	Resumes of the Proposed Supervisors
Exhibit 9	Opinion of Title
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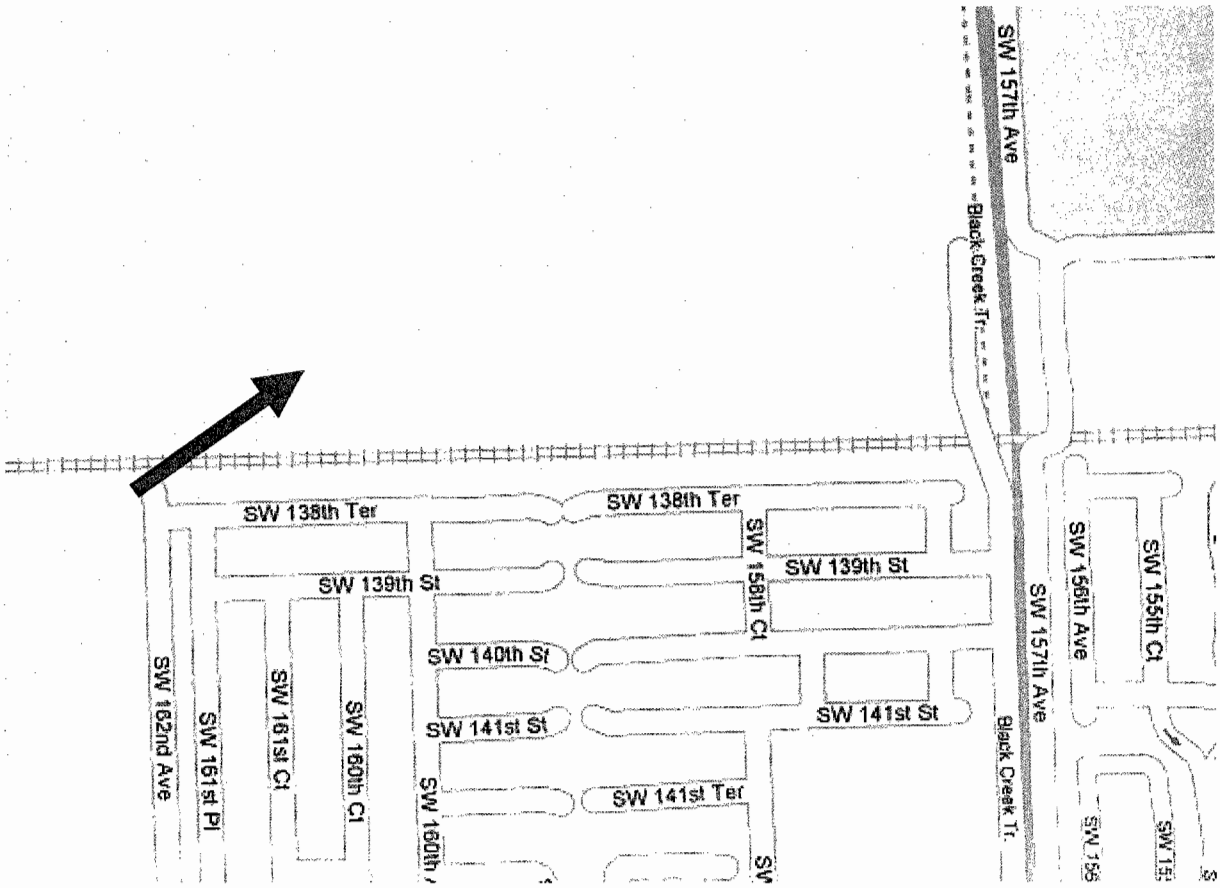
Exhibit 11	Surveyors Certificate of Legal Description

B. PROPOSED COVENANT

Exhibit A	Legal Description
Exhibit B	CDD Notice

EXHIBIT 1
LOCATION MAP
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT



Petition – Exhibit 1

EXHIBIT 2
LEGAL DESCRIPTION
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

PARCEL 1: All that portion of the West 1/2 of the East 1/2 of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, lying North of the Seaboard Airline Railroad Company right of way. ALSO KNOWN AS: All that portion of the West 1/2 of the East 1/2 of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, in accordance with that survey prepared by Schwebke-Shiskin & Associates, Inc., under File No. SD-136 A.J., and based on that certain Agreed Final Judgment, recorded in Official Records Book 15074, Page 1044, of the Public Records of Miami - Dade County, Florida, lying North of the Seaboard Airline Railroad Company right of way, and more particularly described as follows: Begin at the Northwest corner of the West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment; thence run North 86°20'38" East along the North line of said West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 1,423.95 feet to the Northeast corner of the West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment; thence run South 02°27' 12" East along the East line of said West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 565.50 feet to a point on the North right of way line of said Seaboard Airline Railroad; thence run South 88°08' 59" West along said North right of way line for a distance of 1,424.05 feet to a point on the agreed West line of the West 1/2 of the East 1/2 of said Section 20, thence North 02°25' 20" West along said agreed West line of the West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment for a distance of 520.63 feet to the Point of Beginning.

PARCEL 2:That portion of the East 1/2 of the East 1/2 of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, in accordance with that survey prepared by Schwebke-Shiskin & Associates, Inc., under File No SD-136 A.J., and based on that certain Agreed Final Judgment, recorded in Official Records Book 15074, Page 1044, of the Public Records of Miami -Dade County, Florida, lying North of the Seaboard Airline Railroad Company right of way, and more particularly described as follows: Begin at the agreed Northwest corner of the East 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment; thence run North 86°20' 38" East along the North line of said East 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 568.85 feet; thence run South 02°27' 12" East, for a distance of 583.43 feet to a point on the North right of way line of said Seaboard Airline Railroad; thence run South 88°08' 59" West along said North right of way line for a distance of 568.76 feet to a point on the agreed West line of the East 1/2 of the East 1/2 of said Section 20; thence North 02°27'12" West along said agreed West line of the East 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 565.50 feet to the Point of Beginning.

EXHIBIT 3

AFFIDAVIT OF OWNERSHIP AND CONSENT TO THE CREATION OF THE CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

On this 25 day of September 2007, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Marcial Solis, who after being duly sworn, deposes and says:

1. Affiant, Marcial Solis, an individual, is the General Manager of MSA Ceswtview II, LLC a Florida limited liability Company, who is a managing member of Marsol One, LLC.

2. The Marsol One, LLC., a Florida Limited Liability Company, is the owner of the following described property, to wit:

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

3. Affiant Marcial Solis, hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, including the Petition before the County Commission of Miami-Dade County, Florida, to enact an ordinance to establish the Crestview West Community Development District (the "Proposed CDD").

4. The property represents all of the real property to be included in the Proposed CDD.

5. Affiant, Marcial Solis on behalf of Marsol One, LLC. as the owner of the property in the capacity described above, hereby consents to the establishment of the proposed CDD.

FURTHER, AFFIANT SAYETH NOT

Marcial Solis

Subscribed and sworn to before me this 25 th day of September, 2007 by Marcial Solis, who personally appeared before me, and is personally known.

Notary: Sylvia Ketelhohn
Print Name: Sylvia Ketelhohn
Notary Public, State of Florida

NOTARY PUBLIC-STATE OF FLORIDA
Sylvia Ketelhohn
Commission # DD582175
Expires: AUG. 07, 2010
BONDED THRU ATLANTIC BONDING CO., INC.

EXHIBIT A
LEGAL DESCRIPTION
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 4A
GOOD FAITH ESTIMATE
ESTIMATED INFRASTRUCTURE CONSTRUCTION TIME TABLE
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

IMPROVEMENT	START DATE	COMPLETE DATE
EARTHWORK	NOVEMBER 2007	MARCH 2008
WASTEWATER SYSTEM	FEBRUARY 2008	MAY 2008
WATER SUPPLY SYSTEM	FEBRUARY 2008	MAY 2008
SURFACE WATER MANAGEMENT	MARCH 2008	JUNE 2008
ROADS AND PAVING	MARCH 2008	JUNE 2008
OFFSITE IMPROVEMENTS	FEBRUARY 2008	JUNE 2008
LANDSCAPING	SEPTEMBER 2008	DECEMBER 2008
ENTRANCE FEATURES	SEPTEMBER 2008	DECEMBER 2008

EXHIBIT 4B
GOOD FAITH ESTIMATE
CONSTRUCTION COSTS ESTIMATES
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

CATEGORY	COST ESTIMATE
LAND ACQUISITION	$ 750,000
MITIGATION	$ 600,000
EARTHWORK	$ 1,012,000
WASTEWATER SYSTEM	$ 1,128,235
WATER SUPPLY SYSTEM	$ 520,329
SURFACE WATER MANAGEMENT	$ 503,684
ROADS AND PAVING	$ 888,898
LANDSCAPING	$ 230,000
ENTRANCE FEATURES	$ 50,000
TOTAL ESTIMATED PROJECT COSTS	**$ 5,683,146**

EXHIBIT 5
PUBLIC AND PRIVATE USE MAP
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

ADOPTED 2015 AND 2025
LAND USE PLAN *
FOR MIAMI-DADE COUNTY, FLORIDA

RESIDENTIAL COMMUNITIES

- ESTATE DENSITY (EDR) 1-2.5 DU/AC
- LOW DENSITY (LDR) 2.5-6 DU/AC
- LOW-MEDIUM DENSITY (LMDR) 6-13 DU/AC
- MEDIUM DENSITY (MDR) 13-25 DU/AC
- MEDIUM-HIGH DENSITY (MHDR) 25-60 DU/AC
- HIGH DENSITY (HDR) 50-125 DU/AC OR MORE/GROSS AC
- ESTATE DENSITY W/ ONE DENSITY INCREASE (DI-1)
- LOW DENSITY W/ ONE DENSITY INCREASE (DI-1)
- LOW-MEDIUM DENSITY W/ ONE DENSITY INCREASE (DI-1)
- MEDIUM DENSITY W/ ONE DENSITY INCREASE (DI-1)
- TWO DENSITY INCREASE WITH URBAN DESIGN (DI-2)
- INDUSTRIAL AND OFFICE
- RESTRICTED INDUSTRIAL AND OFFICE
- BUSINESS AND OFFICE
- OFFICE/RESIDENTIAL
- INSTITUTIONS UTILITIES, AND COMMUNICATIONS
- PARKS AND RECREATION
- AGRICULTURE
- OPEN LAND
- ENVIRONMENTAL PROTECTION
- ENVIRONMENTALLY PROTECTED PARKS
- TRANSPORTATION (ROW, RAIL, METRORAIL, ETC.)
- TERMINALS
- EXISTING RAPID TRANSIT
- FUTURE RAPID TRANSIT
- EXPRESSWAYS
- MAJOR ROADWAYS (3 OR MORE LANES)
- MINOR ROADWAYS (2 LANES)

EXHIBIT 6

CRESTVIEW WEST
COMMUNITY DEVELOPMENT DISTRICT

Statement of Estimated Regulatory Costs

October 8, 2007

Prepared by

Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410

561-630-4922 – Tele
877-737-4922 – Toll Free
561-630-4923 – Fax

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to establish the Crestview West Community Development District ("District" or "CDD"). The District comprises approximately 25.2 acres of land located in the unincorporated area of Miami-Dade County, Florida. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2) (d), F.S. (governing District establishment) as follows:

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

1.2 Overview of Crestview West Community Development District

The District is designed to provide district infrastructure, services, and facilities along with their operations and maintenance to a master planned residential development containing 114 residential dwelling units within the boundaries of the District.

1.3 Requirements for Statement of Estimated Regulatory Costs

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

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

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

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

(d) An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S. Miami-Dade County ("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 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 Crestview West Community Development District serves land that comprises a 25.2 acre residential development to be made up of an estimated 114 residential units. The estimated population of the District is 285. The property owners in the District will generally be individuals and families.

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

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

3.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

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

State Governmental Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed establishment of the District. The District as established on the proposed land, will encompass under 1,000 acres, therefore, Miami-Dade County is the establishing entity under 190.005(2), F.S. The modest costs to various State entities to

implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.412, F.S., the District must pay an annual fee to the State of Florida Department of Community Affairs which offsets such costs.

Miami Dade County

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

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

3.2 Impact on State and Local Revenues

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

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

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

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

Table 1
CRESTVIEW WESTCOMMUNITY DEVELOPMENT DISTRICT
Proposed Facilities and Services

FACILITY	FUNDED BY	O & M BY	OWNERSHIP BY
EARTHWORK	CDD	N/A	N/A
WASTEWATER SYSTEM	CDD	UTILITY*	UTILITY*
WATER SUPPLY SYSTEM	CDD	UTILITY*	UTILITY*
SURFACE WATER MANAGEMENT	CDD	CDD	CDD
ROADS AND PAVING	CDD	COUNTY**	COUNTY**
LANDSCAPING	CDD	CDD	CDD
ENTRANCE FEATURES	CDD	CDD	CDD

*Water and Sewer Department of Miami-Dade County
** Miami-Dade County

The petitioner has estimated the costs for providing the capital facilities outlined in Table 1. The cost estimates are shown in Table 2 below. Total costs for those facilities, which may be provided, are estimated to be approximately **$5,683,146.** The District may issue special assessment bonds to fund the costs of these facilities. These bonds would be repaid through non ad valorem special assessments levied on all properties in the District that may benefit from the District's infrastructure program as outlined in Table 2.

Table 2

CRESTVIEW WESTCOMMUNITY DEVELOPMENT DISTRICT
Cost Estimate for District Facilities

CATEGORY	COST ESTIMATE
LAND	$ 750,000
MITIGATION	$ 600,000
EARTHWORK	$ 1,012,000
WASTEWATER SYSTEM	$ 1,128,235
WATER SUPPLY SYSTEM	$ 520,329
SURFACE WATER MANAGEMENT	$ 503,684
ROADS AND PAVING	$ 888,898
LANDSCAPING	$ 230,000
ENTRANCE FEATURES	$ 50,000
TOTAL ESTIMATED PROJECT COSTS	**$ 5,683,146**

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

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

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

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

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

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

Table 3
CRESTVIEW WESTCOMMUNITY DEVELOPMENT DISTRICT
Estimated Construction Timetable for District Facilities

IMPROVEMENT	COMPLETE DATE
EARTHWORK	MARCH 2008
WASTEWATER SYSTEM	MAY 2008
WATER SUPPLY SYSTEM	MAY 2008
SURFACE WATER MANAGEMENT	JUNE 2008
ROADS AND PAVING	JUNE 2008
OFFSITE IMPROVEMENTS	JUNE 2008
LANDSCAPING	DECEMBER 2008
ENTRANCE FEATURES	DECEMBER 2008

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

There will be no impact on small businesses because of the establishment of the District. Miami-Dade County has an estimated population in 2006 that is greater than 75,000; therefore the County is not defined as a *"small" County* according to Section 120.52, F.S, and there will accordingly be no impact on a small County because of the formation of the District.

6.0 Any additional useful information.

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

****

APPENDIX A
LIST OF REPORTING REQUIREMENTS

REPORT	FL. STATUTE 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	2007.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1: Statement of Financial	112.3145	within 30 days of accepting interest the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.415	within one year of special district's creation; then annual notice of any changes; and updated report every 5 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.417	quarterly, semiannually, or annually
Bond Report	218.38	when issued
Registered Agent	189.416	within 30 days after first meeting of governing board
Proposed Budget	189.418	prior to end of current fiscal year
Public Depositor Report	280.17	annually by 11/30

Exhibit 6

EXHIBIT 7
DISTRICT BOUNDARIES MAP
CRESTVIEW WEST COMMUITY DEVELOPMENT DISTRICT

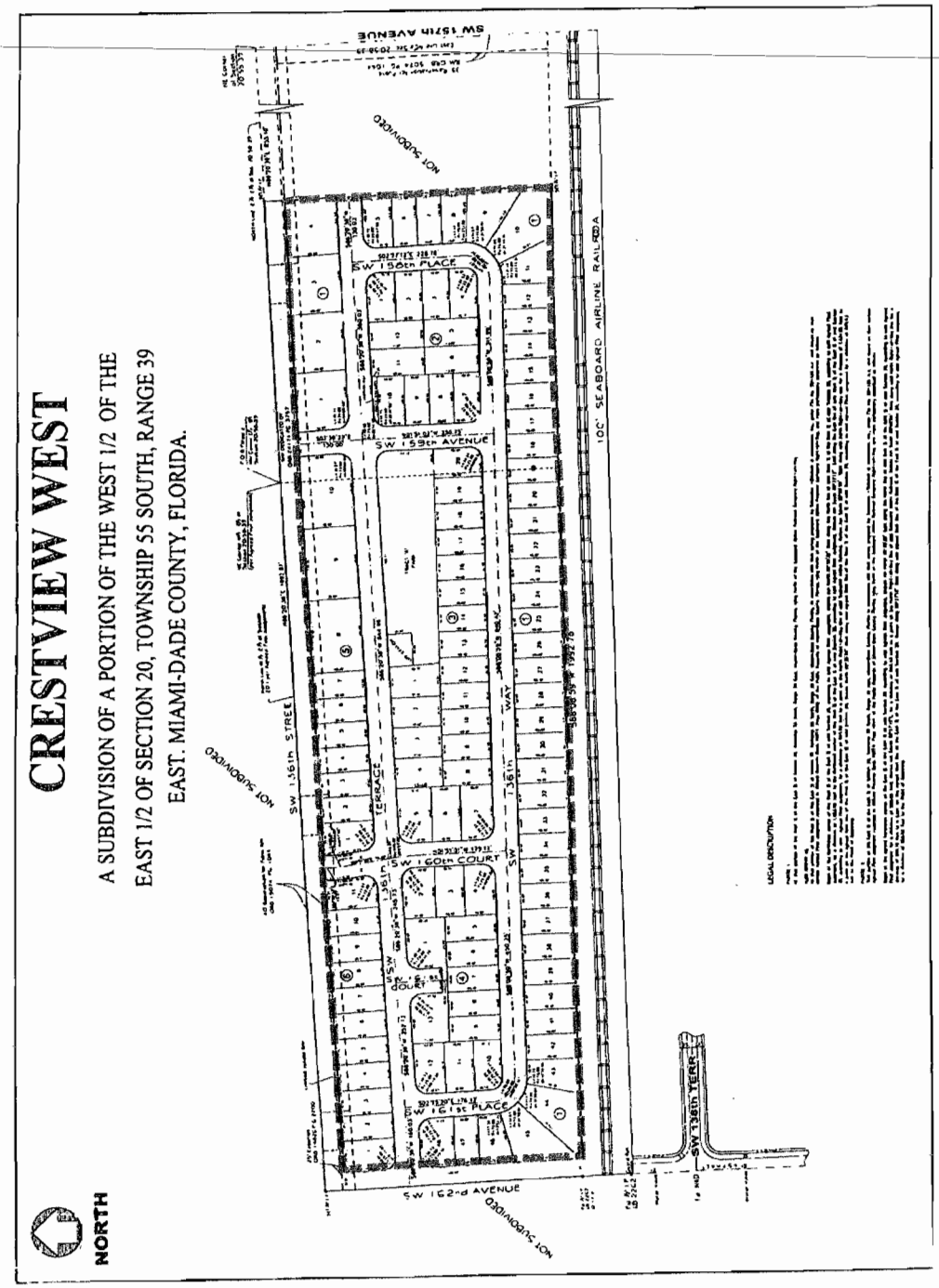


EXHIBIT 8
RESUMES OF PROPOSED SUPERVISORS
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

SEE ATTACHED 7 PAGES

1. Marcial Solis
2. Wilfredo M. Acosta
3. Steven Pena
4. Luis o. Rodriguez
5. Maria H. Arana

MARCIAL SOLIS

Professional Resume, September 2007
2627 South Bayshore Drive, #2904
Miami, Florida 33133
305-388-8337

Academic Background:

- Columbia University. M.B.A 1971. Master in Business Administration, Finance.
- Harvard Business School. I.T.P. 1967. International Teacher's Program, Finance.
- St. Edward's University. B.A. 1961. Bachelor of Arts, Economics.

Work Experience:

- 1997 – Present: Residential Developer, with full responsibility for the following projects:
    - 2004 – Present: *Crestview II*. Community of 124 single family homes at S.W. 167th Avenue and 59th Terrace, now in final stage.
    - 2001 – 2003: *Crestview*. Community of 89 homes at S.W. 152nd Street and 139th Avenue. Century Builders were financial partners. Project was started in 2001 and completed and sold-out by 2003.
    - 1997 – 2000: *Biarritz at Doral*. Community of 109 homes at N.W. 114th Avenue and 46th Street. Century Partners were financial partners. Project was completed in 2000.
- 1992 – 1996: *Balmoral*. Community of 135 homes at N.W. 114th Avenue and 43rd Street. Executed overall planning, zoning, initial land development and model homes. Project was completed by another developer.
- 1989 – 1991: *Societe Financiere du Chateau*. Swiss Asset Management Company, doing business in Latin America.
- 1986 – 1987: *Charlestowne*. Community of 189 homes at Killian and 139th Avenue. Executed planning, zoning, project concept and design, construction costing and bidding for Charlestowne Construction, who were the owners of the project.
- 1984 – 1987: *Chardonnay*. Community of 115 town-homes at S.W. 110th Avenue and Sunset Drive. This project was done in partnership with Goldome Bank of New York.
- 1980 – 1983: *Sunset Harbor Phase I*. Community of 100 homes at S.W. 127th Avenue and 62nd Street. My role was President of Palomino Development, the developer of the project.

- 1974 – 1983: Financial Consultant and Manager for group of businesses in Nicaragua and in the U.S. who invested in real estate developments. Businesses represented included real estate corporation, sugar mill, fishing company and others. As their representative with P.A.S. Developers, the following projects were executed in Miami from 1976 to 1980:

  International Gardens Sec II (81 homes)
  Coral Way Gardens (104 homes)
  Las Palmas (348 homes)
  Miller Gardens (52 homes)

  In Nicaragua: Plaza España – commercial, retail and hotel complex. Not finished due to Revolution in 1979.

- 1965-1973: *Banco Nacional de Nicaragua*. Financial Division Manager.

Personal:

Country of Origin: Nicaragua

Citizen of the United States of America

Languages: Spanish and English

WILFREDO M. ACOSTA
Professional Resume, September 2007
158 Northeast 110th Street
Miami Shores, FL 33161
305-773-0526

Practical Experience:

- 2000 to Date: *Crestview II / Century Marsol*. Group of companies as follows:
    - 2004 to date: *Sales Manager, Crestview II Ltd.* Project: Crestview II. Community of 124 single family homes at S.W. 167th Avenue and 59th Terrace. Project is now in final stage.
    - 2003 to 2004: *Sales Representative, Century Marsol II Ltd.* Project: Crestview. Community of 89 single family homes at S.W. 152nd Street and 139th Avenue. Project was started on 2001 and is now completed.
    - 2000 to 2002: *Sales Representative, Century Marsol Ltd.* Project: Biarritz at Doral. Community of 109 single family homes at N.W. 114th Avenue and 46th Street. Project is now completed.
- 1998 to 2000: *Fleet Service Clerk*. American Airlines.
- 1995 to 1998: *Co-Owner*. Interarte Fine Arts Gallery. Coral Gables, Florida.
- 1994 to 1995: *Sales Assistant*. Hammond Antiques. Miami, Florida.
- 1991 to 1994: *Art Sales Assistant*. Auction Company of America. Miami, Florida
- 1989 to 1991: *Sales Assistant*. La Giraldilla clothing store. San Juan, Puerto Rico.

Academic Background:

- *Miami Dade Community College*. 2000. Studies in Business Administration and English. Also, basic computer programs: Windows, Excel, Word, Microsoft Office.
- *College of Sagrado Corazón*. 1991. Studies in Liberal Arts. San Juan, Puerto Rico.
- *República Popular China*. 1983. High School. Havana, Cuba.

Personal:

Country of Origin: Cuba

Date of Birth: November 11, 1966.

Citizen of the United States of America

Languages: Spanish and English

RESUME

Steven M. Peña, Esq.
Date of Birth June 27, 1959
Chicago, Illinois

Address: 520 Brickell Key Drive #719
Miami,Florida 33131

Office Address: 3191 Coral Way #1000
Miami,Florida 33145
305-598-6666

EDUCATION

B.A. University of Arizona Tucson ,AZ. 1981
College of Liberal Arts

J.D. University of Miami Miami, Florida 1987

PROFESSIONAL

1987-1992- Law Office of Bennett Brummer, Assistant Public Defender State of Florida.

1992-1993- Partner Troy & Peña, P.A.

1993-1997- Partner Pollock & Peña, P.A. Specialized in real estate transactions and title closings.

1997- present: Steven M. Peña, P.A. - practice limited to Real Estate transactions, title and mortgage closings, representing sellers and buyers in contract negotiations.

MEMBERSHIPS AND OTHER ACTIVITIES

1997 to present- Agent Attorneys Title Insurance Fund. Member of President's Circle 2004-2007.

1988 to present- Member in good standing of the Florida Bar.

1989- present: Member of Southern District of Florida Federal Court Bar.

2001- Campaign Treasurer Frank J. Cobo for Miami Dade County School Board.

2005 to present: Board Member of Crestview II CDD.

Luis O. Rodriguez.

14619 S.W. 99th Street, Miami, Florida 33186
Tel. 305-216-0915

SUMMARY OF QUALIFICATIONS

Results-oriented, hands-on construction and development professional with **15 years of expertise** in all facets of the construction industry. **Verifiable tract record** for the successful completion of **multi-million dollar projects** through coordinating trades, developing partnerships, and building positive rapport with architects, engineers, local officials, vendors, and clients while maintaining costs. Versed in contract negotiations, project estimating, impending design problems, document preparation, Florida building code and regulations, material purchasing, site management through certification of occupancy, etc.

Areas of Expertise:

- Team Building & Leadership
- Permitting & Building Code
- Construction Planning and Scheduling
- Critical Path Project Management
- Budget Analysis
- Quality Control Management
- Safety and Compliance Management
- Organization and Time Management
- Vendor and Material Management
- Estimating & Job Costing

PROFESSIONAL EXPERIENCE

Marsol Homes. LLC. — 2001- Present

Project Supervisor / Construction Permit Qualifier

Key Projects: Crestview II - Phase II - *by Crestview II, Ltd.*, Crestview II - Phase I - *by Crestview II, Ltd.*, Crestview I - *by Century Marsol, Ltd.*, Biarritz at Doral - *by Century Marsol, Ltd.*

Responsibilities include shop drawings and blueprints review and analysis, preparation of construction documents, bidding, negotiations, subcontractor selection, material purchasing, scheduling, project budget, building code compliance, project development, quality control, and certification of occupancy. Supervise crews of over 100 trade's workers in a multi-project environment.

Initial responsibilities included general construction work, performing punch-out jobs, excavations, footings, slabs, form-works, trusses and wood-framing supervision, etc.

Currently serving as construction **permit qualifier and Construction manager** for the second phase Crestview II, 40 single family home and the company's newest project Crestview West , 114 single family home project

Shoma Homes 1995 – 2001

Key Projects: Spanish Lake, Goldvue at Doral, Bird Point, Tamiami at Shoma Homes, Spring Valle, Grand Lakes.

Assisted with site and construction management duties for Miami-Dade and Broward County regions. Supervised field crews for all aspects of project development. Coordinated scheduling of contractors and utilities inspections.

Directly responsible with day to day ground building operations calling for personal involvement in every aspect of construction from plans take-offs and shop drawings review to walkthroughs.

Universal Plumbing, Inc. 1994- 1995

Key Projects: Lago Lindo, Country Walk, Grand Lake.

Responsibilities included performance of underground work, top-out, tub and water, installation of sink, dishwashers, tubs, showers, toilets, etc. Additionally, served as Customer Service representative for the company.

EDUCATION & CERTIFICATION

- **State of Florida Certified General Contractor**
  American Construction School, Hollywood, Florida, State Certification - 2005
- **Air-conditioning & Repair Technician**
  Advance Technology Institute, Miami, Florida, Certificate - 2000
- **Air-conditioning Engineer**
  Polytechnic Institute - University of Havana, Havana, Cuba, Diploma - 1986

MARIA H. ARANA
Professional Resume, September 2007
14428 Southwest 46th Terrace
Miami, Florida 33175
305-207-4514

Education

- Miami Dade Community College Medical Campus. One year toward Associate Degree 1985. Licensed Optician.

- Coral Gables Senior High School. Graduated 1983.

Work History

- 1989 to Present: *Licensed Retail Manager*. LensCrafters, Luxotica Retail. Miami, Florida

- 1985 to 1989: *Office Manager*. Milton Eugarrios, M.D., P.A. Miami, Florida

Summary

Over 20 years successful experience in Sales, Management and Customer Service.

Personal

Country of Origin: Nicaragua

Date of Birth: April 7, 1965

Citizen of the United States

Languages: Spanish and English

EXHIBIT 9
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT
OPINION OF TITLE

SEE ATTACHED 5 PAGES

METROPOLITAN DADE COUNTY - PUBLIC WORKS
ENGINEERING - SUBDIVISION CONTROL
OPINION OF TITLE

TO: MIAMI-DADE COUNTY, a political subdivision of the State of Florida.

With the understanding that this opinion of title is furnished to MIAMI-DADE COUNTY, FLORIDA, in compliance with its Ordinance No. 57-30, and as an inducement issuing a final plat covering the real property hereinafter described, it is hereby certified that we have examined a complete Chicago Title Insurance Company ("CTIC") Owner's Policy Number OPM-7210609-33847 together with a certified CTIC update reports covering the period from the BEGINNING to through September 6, 2007 at 11:00 P.M. inclusive, of the following described property:

PARCEL 1: All that portion of the West 1/2 of the East 1/2 of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, lying North of the Seaboard Airline Railroad Company right of way. ALSO KNOWN AS: All that portion of the West 1/2 of the East 1/2 of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, in accordance with that survey prepared by Schwebke-Shiskin & Associates, Inc., under File No. SD-136 A.J., and based on that certain Agreed Final Judgment, recorded in Official Records Book 15074, Page 1044, of the Public Records of Miami - Dade County, Florida, lying North of the Seaboard Airline Railroad Company right of way, and more particularly described as follows: Begin at the Northwest corner of the West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment; thence run North 86°20'38" East along the North line of said West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 1,423.95 feet to the Northeast corner of the West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment; thence run South 02°27' 12" East along the East line of said West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 565.50 feet to a point on the North right of way line of said Seaboard Airline Railroad; thence run South 88°08' 59" West along said North right of way line for a distance of 1,424.05 feet to a point on the agreed West line of the West 1/2 of the East 1/2 of said Section 20, thence North 02°25' 20" West along said agreed West line of the West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment for a distance of 520.63 feet to the Point of Beginning.

PARCEL 2:That portion of the East 1/2 of the East 1/2 of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, in accordance with that survey prepared by Schwebke-Shiskin & Associates, Inc., under File No SD-136 A.J., and based on that certain Agreed Final Judgment, recorded in Official Records Book 15074, Page 1044, of the Public Records of Miami -Dade County, Florida, lying North of the Seaboard Airline Railroad Company right of way, and more particularly described as follows: Begin at the agreed Northwest corner of the East 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment; thence run North 86°20' 38" East along the North line of said

East 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 568.85 feet; thence run South 02°27' 12" East, for a distance of 583.43 feet to a point on the North right of way line of said Seaboard Airline Railroad; thence run South 88°08' 59" West along said North right of way line for a distance of 568.76 feet to a point on the agreed West line of the East 1/2 of the East 1/2 of said Section 20; thence North 02°27'12" West along said agreed West line of the East 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 565.50 feet to the Point of Beginning.

Basing our opinion on said complete abstract or title policy covering said period we are of the opinion that on the last mentioned date the fee simple title to the above described real property was vested in:

Marsol One, LLC, a Florida limited liability company

Subject to the following encumbrances, liens, and other exceptions:

RECORDED MORTGAGES, LIENS AND JUDGEMENTS

1. **Mortgage from Marsol One, LLC, a Florida limited liability company to Total Bank, a Florida banking corporation, in the principal amount of $9,430,000.00, dated April 7, 2006 recorded April 10, 2006, under Clerk's File Number 2006R0383944, in Official Records Book 24412, at Page 2308, and re-recorded on May 17, 2006 in Official Records Book 24535, Page 4132, along with Collateral Assignment of Leases and Rentals recorded in Official Records Book 24412, Page 2322, and UCC-1 Financing Statement recorded in Official Records Book 24412, Page 2325, Receipt of Future Advances and Note and Mortgage Modification Agreement recorded August 31, 2007, under Clerk's File Number 2007R0868100, in Official Records Book 25896, at Page 1954 all of the Public Records of Miami-Dade County, Florida.**

GENERAL EXCEPTIONS

2. All taxes for the year in which this opinion is rendered, unless noted below that such taxes have been paid.

3. Rights of persons other than the above owners who are in possession.

4. Facts that would be disclosed upon accurate survey.

5. Any unrecorded labor, mechanics' or materialmens' liens.

6. Zoning and other restrictions imposed by governmental authority.

SPECIAL EXCEPTIONS

7. "SAVING AND RESERVING unto the said Trustees of the Internal Improvement Fund of the State of Florida, and their successors, title to an undivided three-fourths of all phosphate, minerals and metals, and title to an undivided one-half of all petroleum that may be in, on or under the above described land, with the privilege to mine and develop the same", as contained in Deed No. 19779 recorded October 14, 1952 in Deed Book 3660, Page 521, of the Public Records of Miami-Dade County, Florida.

NOTE: The right of entry and exploration running with the above reservation of an interest in phosphate, minerals, metals, and/or petroleum has been released by Florida Statute 270.11(2).

8. Right-of-Way Agreement in favor of Florida Power and Light Company, recorded April 23, 1958 in Official Records Book 784, Page 427 of the Public Records of Miami-Dade County, Florida.

9. Road reservations contained in the Special Warranty Deed recorded August 16, 1972 in Official Records Book 7851, Page 304 of the Public Records of Miami-Dade County, Florida.

10. Road reservations contained in the Special Warranty Deed recorded February 5, 1973 in Official Records Book 8113, Page 215 of the Public Records of Miami-Dade County, Florida.

11. Restrictions set forth in the Declaration of Restriction Covenants, recorded April 3, 1990 in Official Records Book 14493, Page 2198 of the Public Records of Miami-Dade County, Florida.

12. Easement in favor of Florida Power and Light Company, recorded December 19, 1990 in Official Records Book 14826, Page 2200 of the Public Records of Miami-Dade County, Florida.

13. Easement in favor of Florida Power and Light Company, recorded May 1, 1991 in Official Records Book 15005, Page 2666 of the Public Records of Miami-Dade County, Florida.

14. Covenant running with the land as set forth in Agreed Final Judgment granting Declaratory Relief and Quieting Title filed in Miami-Dade County Circuit Court Case No. 86-40255 (CA-12) as recorded on June 20, 1991 in Official Records Book 15074, Page 1044 of the Public Records of Miami-Dade County, Florida.

15. Restrictions set forth in the Declaration of Restrictions, recorded February 14, 1997 in Official Records Book 17529, Page 2573 of the Public Records of Miami-Dade County, Florida.

16. Conditions, limitations, restrictions and agreements set forth in the Special Warranty Deed recorded September 12, 2003 in Official Records Book 21635, Page 4187 of the Public Records of Miami-Dade County, Florida.

17. Conditions, limitations, restrictions and agreements set forth in the Special Warranty Deed recorded September 12, 2003 in Official Records Book 21635, Page 3911 of the Public Records of Miami-Dade County, Florida.

18. Right-of-Way Deed to Miami-Dade County recorded November 3, 2003 in Official Records Book 21791, Page 2843 of the Public Records of Miami-Dade County, Florida.

19. Declaration of Restrictions in favor of the School Board of Miami-Dade County, recorded July 21, 2005 in Official Records Book 23595, Page 3470 of the Public Records of Miami-Dade County, Florida.

20. Right-of-Way Deed to Miami-Dade County recorded December 29, 2005 in Official Records Book 24096, Page 0246 of the Public Records of Miami-Dade County, Florida.

21. Declarations of Restrictions recorded in Official Records Book 24300, Page 1802 of the Public Records of Miami-Dade County, Florida.

22. Special Taxing District recorded in Official Records Book 24730, Page 1884 of the Public Records of Miami-Dade County, Florida.

23. Special Taxing District recorded in Official Records Book 24730, Page 1895 of the Public Records of Miami-Dade County, Florida.

24. Agreement for Water and Sanitary Sewage Facilities recorded June 28, 2006 in Official Records Book 25738, Page 2522 of the Public Records of Miami-Dade County, Florida.

25. Notice of Commencement recorded August 31, 2007, in Official Records Book 25896, Page 1957, of the Public Records of Miami-Dade County, Florida.

None of the exceptions listed above will restrict the use of the property for the purpose set forth in the water ad sewer agreement, assignment, warranty deed, easement, covenant and unity of title, as applicable.

I HEREBY CERTIFY that I have reviewed all of the aforementioned encumbrances and exceptions.

Therefore, it is my opinion that the following party(ies) must join in the agreement in order for the agreement to be a valid and binding covenant on the lands described herein:

Name	***Interest***	***Special Exception Number***
Marsol One, LLC, a Florida limited liability company	*Fee Simple Owner*	N/A
Total Bank	*Mortgagee*	*1*

Further after review of the operating agreement and constituent organizational documents of the fee simple owner, **Marcial Solis,** as the sole manager thereof is able to bind the fee simple owner.

I, the undersigned, further certify that I am an attorney-at-law duly admitted to practice in the State of Florida, and am a member in good standing of the Florida Bar.

Respectfully submitted this 20th day of September, 2007.

NICOLAS FERNANDEZ, P.A.

Nicolas Fernandez, Esq.

10 Northwest Le Jeune Road, Suite 500
Miami, Florida 33126
Tel.: (305)461-0404
Fax: (305)461-0410

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 20th day of September, 2007, by Nicolas Fernandez, Esq., who is personally known to me.

Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
Serial Number:
Commission Expires:

VILMA I. ECHEVARRIA
MY COMMISSION # DD 665502
EXPIRES: May 8, 2011
Bonded Thru Notary Public Underwriters

EXHIBIT 10
JOINDER AND CONSENT OF MORTGAGEE
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

See Attached Executed Joinder

JOINDER AND CONSENT OF MORTGAGEE

Total Bank, being the mortgagee under that certain mortgage from Marsol One, LLC recorded in Official Records Book 24535 at Page 4132 of the Public Records of Miami-Dade County, Florida, covering all or a portion of the property described in the foregoing Declaration of Restrictive Covenants, encumbering all or portions of the real property described in the foregoing Declaration of Restrictive Covenants, hereby consents to and acknowledges that the terms of the Declaration of Restrictive Covenants are and shall be binding on the undersigned as successors to the owner in title.

Signed, sealed and delivered in the presence of:

Whitney Solares

Joe Ptavio

By: Ramon M. Rodriguez

Name: Ramon M. Rodriguez

Title: Senior Vice President

(CORPORATE SEAL)

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

The foregoing instrument was acknowledged before me this 20 day of September, 2007, by _____, _____ of _____, on behalf of the bank. He/she is personally known to me or has produced Driver's Licence (type of identification) as identification.

NOTARY PUBLIC, STATE OF FLORIDA

Dania Lopez

(Print, Type or Stamp Commissioned Name of Notary Public)

DANIA LOPEZ
Notary Public - State of Florida
My Commission Expires Aug 23, 2009
Commission # DD 464852
Bonded By National Notary Assn.

EXHIBIT 11
SURVEYORS CERTIFICATE OF LEGAL DESCRIPTION
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

SEE ATTACHED CERTIFIED LEGAL DESCRIPTION
(1 PAGE)

EXHIBIT 11
SURVEYORS CERTIFICATE OF LEGAL DESCRIPTION
CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

SURVEYOR'S NOTES:

1) The herein captioned Property was surveyed and described based on the shown Legal Description: Provided by Client.
2) This Certification is only for the lands as described. It is not a certification of Title, Zoning, Easements, or Freedom of Encumbrances. ABSTRACT NOT REVIEWED.
3) There may be additional Restrictions not shown on this survey that may be found in the Public Records of Miami-Dade County, Examination of TITLE COMMITMENT was not performed to determine recorded instruments, if any affecting this property.
4) Accuracy:
The expected use of the land, as classified in the Minimum Technical Standards (61G17-6FAC), is "High Risk Residence". The minimum relative distance accuracy for this type of boundary survey is 1 foot in 10,000 feet. The accuracy obtained by measurement and calculation of a closed geometric figure was found to exceed this requirement.
5) Foundations and/or footings that may cross beyond the boundary lines of the parcel herein described are not shown hereon.
6) 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.
7) Contact the appropriate authority prior to any design work on the herein described parcel for Building and Zoning information.
8) Underground utilities are not depicted hereon, contact the appropriate authority prior to any design work or construction on the property herein described. Surveyor shall be notified as to any deviation from utilities shown hereon.
9) Area of Property.
Area =1,099 930 Sq. Ft. or 25.25 Acres +/-
10) Ownership subject to OPINION OF TITLE
11) Type of Survey: Boundary Survey
12) North arrow direction and bearings are based on Center Line of SW 136th STREET(N86°20'38"E) Miami-Dade County, Florida
13) Elevations are based on: National Geodetic Vertical Datum of 1929
14) Bench Mark Used: N/A
15) Property Address:
SW 162 nd AVENUE
SW 136 th STREET
16) Flood Zone: "AH"
FEMA Panel Number: 12025C0265 J
Base Flood Elev.=9.00'
Date: MARCH 2, 1994
16) This PLAN OF SURVEY, has been prepared for the exclusive use of the entities named hereon. The Certificate does not extended to any unnamed party:
a. Marsol One, LLC, a Florida limited liability company.
b. Total Bank, a Florida banking corporation.
c. Chicago Title Insurance Company
d. Nicolas Fernandez, P.A.

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 BOUNDARY SURVEY, of the real property described hereon.

I further certify that this survey was prepared in accordance with the applicable provisions of Chapter 61G17-6 Florida Administrative Code.

Original Field Survey Date: N/A

LEGAL DESCRIPTION

PARCEL 1:

All that portion of the West ½ of the East ½ of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, lying North of the Seaboard Airline Railroad Company Right-of-Way.

ALSO KNOWN AS:

All that portion of the West ½ of the East ½ of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, in accordance with that survey prepared by Schwebke -Shiskin & Associates, Inc., under File No. SD-136 A.J., and based on that certain Agreed Final Judgment recorded in Official Records Book 15074, Page 1044, of the Public Records of Miami-Dade County, Florida, lying North of the Seaboard Airline Railroad Company Right-of-Way, and more particularly described as follows:

Begin at the Northwest corner of the West ½ of the East ½ of said Section 20, according to said Agreed Final Judgment; thence run North 86°20'38" East along the North line of said West ½ of the East ½ of said Section 20, according to said Agreed Final Judgment, for a distance of 1,423.95 feet to the Northeast corner of the West ½ of the East ½ of said Section 20, according to said Agreed Final Judgment; thence run South 02°27'12" East along the East line of said West ½ of the East ½ of said Section 20, according to said Agreed Final Judgment, for a distance of 565.50 feet to a point on the North Right-of-Way line of said Seaboard Airline Railroad; thence run South 88°08'59" West along said North Right-of-Way line for a distance of 1,424.05 feet to a point on the agreed West line of the West ½ of the East ½ of said Section 20; thence North 02°25'20" West along said agreed West line of the West ½ of the East ½ of said Section 20, according to said Agreed Final Judgment for a distance of 520.63 feet to the Point of Beginning.

PARCEL 2:

That portion of the East ½ of the East ½ of Section 20, Township 55 South, Range 39 east, Miami-Dade County, Florida in accordance with that survey prepared by Schwebke -Shiskin & Associates, Inc., under File No. SD-136 A.J., and based on that certain Agreed Final Judgment recorded in Official Records Book 15074, Page 1044, of the Public Records of Miami-Dade County, Florida, lying North of the Seaboard Airline Railroad Company Right-of-Way, and more particularly described as follows:

Begin at the agreed Northwest corner of the East ½ of the East ½ of said Section 20, according to said Agreed Final Judgment; thence run North 86°20'38" East along the North line of said East ½ of the East ½ of said Section 20, according to said Agreed Final Judgment, for a distance of 568.85 feet; thence run South 02°27'12"E, for a distance of 583.43 feet to a point on the North Right-of-Way line of said Seaboard Airline Railroad; thence run South 88°08'59" West along said North Right-of-Way line for a distance of 568.76 feet to a point on the agreed West line of the East ½ of the East ½ of said Section 20; thence North 02°27'12" West along said agreed West line of the East ½ of the East ½ of said Section 20, according to said Agreed Final Judgment, for a distance of 565.50 feet to the Point of Beginning.

By: _____
Sergio Redonda P.S.M.
Professional Surveyor and Mapper
State of Florida, Registration No. 3162

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

DECLARATION OF RESTRICTIVE COVENANTS

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

WHEREAS, Owner desires to provide certain covenants to the County Board of County Commissioners (the "Board") in support of a Petition (the "Petition") for creation of the Crestview West Community Development District (the "District") filed October 8, 2007 and approved pursuant to Ordinance No. _____ enacted by the Board on _____ (the "Ordinance"), in accordance with the requirements of Chapter 190, Florida Statutes, and Section 1.01(A)(21) of the County Home Rule Charter; and

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

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

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

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

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

1. COVENANTS.

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

1.2 CDD and Purchase Contract Notices

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

> THE DWELLING UNIT YOU ARE PURCHASING IS SUBJECT TO A COMMUNITY DEVELOPMENT DISTRICT AND A RELATED DECLARATION OF RESTRICTIVE COVENANTS WHICH REQUIRES THAT CERTAIN NOTICES BE GIVEN TO PURCHASERS BY OWNER. THIS NOTICE AND THE ATTACHED CDD NOTICE ARE BEING GIVEN TO YOU PURSUANT TO SUCH DECLARATION. PLEASE NOTE THAT THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF **$See Exhibit B**. THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF **$See Exhibit B** IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF **$See Exhibit B** FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THE ATTACHED NOTICE FULLY DESCRIBES YOUR OBLIGATIONS. YOU

MAY ELECT TO RESCIND THE PURCHASE CONTRACT FOR A PERIOD OF THIRTY (30) DAYS FOLLOWING RECEIPT OF THIS NOTICE. UPON SUCH ELECTION, OWNER SHALL RETURN ALL MONIES PAID BY YOU AS THE PROSPECTIVE INITIAL PURCHASER REGARDING THE PURCHASE OF THE REAL PROPERTY IDENTIFIED IN THE PURCHASE CONTRACT WITHIN TEN (10) CALENDAR DAYS AFTER RECEIVING YOUR WRITTEN NOTICE THAT YOU HAVE ELECTED TO RESCIND THE PURCHASE CONTRACT, AND ALL OTHER PROVISIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS NOT INCONSISTENT WITH THE REMEDIES SET FORTH HEREIN SHALL GOVERN. NO OTHER REMEDIES ARE AVAILABLE TO PURCHASER WHETHER OR NOT YOU ELECT TO RESCIND EXCEPT IN THE EVENT OF AN OWNER DEFAULT WITH RESPECT TO THE CDD NOTICE AND THEN ONLY IN ACCORDANCE WITH THE DECLARATION.

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

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

THIS DWELLING UNIT IS WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF **$See Exhibit B**. THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF **$See Exhibit B** IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF **$See Exhibit B** FOR ITS PROPORTIONATE SHARE OF DEBT SERVICE ON THE BONDS UNTIL SUCH BONDS ARE PAID IN FULL. WHETHER THE CAPITAL ASSESSMENT IS PAID ONE TIME AT CLOSING OR IN ANNUAL INSTALLMENTS IS AT THE OPTION OF THE PURCHASER TO BE EXERCISED AT THE TIME OF CLOSING. THESE AMOUNTS ARE DUE OVER THE TERM OF THE BONDS IN ADDITION TO THE PURCHASE PRICE. INITIAL PURCHASER ALSO UNDERSTANDS THAT IF THE ACTUAL ANNUAL CAPITAL ASSESSMENTS ON THE DWELLING UNIT ARE MORE THAN FIVE PERCENT (5%) HIGHER THAN THE ESTIMATED AMOUNT PROVIDED HEREIN, INITIAL PURCHASER SHALL HAVE THE RIGHT TO RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO CLOSING.

INITIAL PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE ESTIMATED AMOUNT OF CAPITAL ASSESSMENTS DOES NOT INCLUDE ADMINISTRATIVE ASSESSMENTS WHICH SHALL BE LEVIED BY THE DISTRICT FOR OPERATIONS AND INFRASTRUCTURE MAINTENANCE AND MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE DISCLOSURES IN THIS PROVISION AND THE ATTACHED CDD NOTICE, THE CDD NOTICE SHALL CONTROL.

PURCHASER'S INITIALS: _____ _____

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

1.3 Relief to Prospective Initial Purchaser for Owner Default.

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

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

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

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

1.3.2 In the event of any Owner Default that is not cured by a timely Late Notice (as hereinafter defined), a Prospective Initial Purchaser may, in writing (a

"Termination Notice"), elect to rescind the Purchase Contract at any time prior to closing. Upon such election, Owner shall return all monies paid by the Prospective Initial Purchaser regarding the purchase of the real property identified in the Purchase Contract within ten (10) calendar days after receiving written notice from the Prospective Initial Purchaser that such Prospective Initial Purchaser has elected to rescind the Purchase Contract. No other remedies provided in Section 1.4 shall be available to a Prospective Initial Purchaser who terminates a Purchase Contract pursuant to this provision.

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

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

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

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

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

> YOUR PURCHASE CONTRACT PROVIDES THAT THE PURCHASE PRICE FOR YOUR DWELLING UNIT IS AS FOLLOWS: [*INSERT PURCHASE PRICE INFORMATION*]. THIS DWELLING UNIT IS OR WILL BE WITHIN A COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT"). THE DISTRICT PLANS TO ISSUE OR HAS ISSUED BONDS THAT WILL HAVE PRINCIPAL AND INTEREST PAYMENTS APPLICABLE TO THIS DWELLING UNIT OVER A PERIOD OF UP TO THIRTY (30) YEARS TO FUND CONSTRUCTION OF INFRASTRUCTURE SERVING THE PROPERTY IN THE ESTIMATED AGGREGATE AMOUNT OF **$See Exhibit B**. THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF **$See Exhibit B** IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF **$See Exhibit B** 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 efore 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 SignOwner 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:

CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

PURSUANT TO CHAPTER 190, FLORIDA STATUTES, THE CRESTVIEW WEST 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 CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC INFRASTRUCTURE IN CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER OF PROPERTY IN CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT WILL BE OBLIGATED TO PAY ANNUAL ASSESSMENTS TO AMORTIZE THE DEBT AND FOR DISTRICT ADMINISTRATION, WHICH AMOUNTS ARE SEPARATE FROM THE PURCHASE PRICE OF THE PROPERTY AND OTHER ASSESSMENTS ON THE PROPERTY, AND WHICH MAY VARY FROM YEAR TO YEAR AND FROM TIME TO TIME. THE TOTAL ANNUAL ASSESSMENTS VARY IN RELATION TO THE INFRASTRUCTURE BENEFIT ALLOCATED TO THE PROPERTY ASSESSED, AND ARE EXPECTED TO APPEAR ON A PURCHASER'S PROPERTY TAX BILL EACH YEAR, BUT MAY BE BILLED DIRECTLY BY THE CRESTVIEW WEST 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 CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT AND A PURCHASER'S BENEFITS AND OBLIGATIONS RELATING THERETO, CONTACT SPECIAL DISTRICT SERVICES, INC., 2501A BURNS ROAD, PALM BEACH GARDENS, FLORIDA 33410, OR TOLL FREE (877) 737-4922.

1.6 Inspection of District Records by County RepresentativesOwner 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 ServiceOwner 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 InfrastructureThe costs of maintaining the infrastructure constructed with funding provided through the District shall be the responsibility of the District and its successors and assigns. In order to assure that such maintenance is performed, however, on or before the recording of a final plat on any portion of the Property, Owner shall apply to the Board for the creation of a multi-purpose special taxing district to maintain the infrastructure serving the Property including, but not limited to, roadways, drainage, walls, and landscaping, as applicable. Upon approval of the multi-purpose special taxing district by the Board, such taxing district may remain dormant until, in the sole and exclusive opinion of the Board, both the District and any homeowners' or similar association shall have failed to maintain the infrastructure serving the Property, as such failure is defined in any easement and/or covenant recorded in the public records and governing the infrastructure or similar agreement provided by Owner, or in the absence of such easement, covenant or agreement, as determined by the Board. Upon such determination, the Board shall

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

2. BENEFITS AND ENFORCEMENT.

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

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

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

3. COVENANT RUNNING WITH THE LAND.

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

4. TERM.

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

5. MODIFICATION, AMENDMENT, OR RELEASE.

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

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

6. ELECTION OF REMEDIES.

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

7. SEVERABILITY.

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

8. ACCEPTANCE OF DECLARATION.

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

IN WITNESS WHEREOF, the undersigned has set its hand and seal to this Declaration of Restrictive Covenants this 5th day of October, 2007.

OWNER:
Marsol One, L.L.C., a Florida
Limited Liability Company

By: MSA Crestview II, LLC

Signature: _____
Name: Marcial Solis
Title: General Manager

Owner's Address: 16533 SW 59th Terrace
Miami, FL 33193

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by Marcial Solis, the General Manager of MSA Crestview II LLC, this 5th day of October, 2007 who is personally known to me or who produced _____ as identification.

NOTARY PUBLIC-STATE OF FLORIDA
Sylvia Ketelhohn
Commission # DD582175
Expires: AUG. 07, 2010
BONDED THRU ATLANTIC BONDING CO., INC.

_____
Notary Public, State of Florida at Large
Print Name: Sylvia Ketelhohn
My commission expires: Aug. 07, 2010

Exhibit A

LEGAL DESCRIPTION

PARCEL 1: All that portion of the West 1/2 of the East 1/2 of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, lying North of the Seaboard Airline Railroad Company right of way. ALSO KNOWN AS: All that portion of the West 1/2 of the East 1/2 of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, in accordance with that survey prepared by Schwebke-Shiskin & Associates, Inc., under File No. SD-136 A.J., and based on that certain Agreed Final Judgment, recorded in Official Records Book 15074, Page 1044, of the Public Records of Miami - Dade County, Florida, lying North of the Seaboard Airline Railroad Company right of way, and more particularly described as follows: Begin at the Northwest corner of the West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment; thence run North 86°20'38" East along the North line of said West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 1,423.95 feet to the Northeast corner of the West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment; thence run South 02°27' 12" East along the East line of said West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 565.50 feet to a point on the North right of way line of said Seaboard Airline Railroad; thence run South 88°08' 59" West along said North right of way line for a distance of 1,424.05 feet to a point on the agreed West line of the West 1/2 of the East 1/2 of said Section 20, thence North 02°25' 20" West along said agreed West line of the West 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment for a distance of 520.63 feet to the Point of Beginning.

PARCEL 2:That portion of the East 1/2 of the East 1/2 of Section 20, Township 55 South, Range 39 East, Miami-Dade County, Florida, in accordance with that survey prepared by Schwebke-Shiskin & Associates, Inc., under File No SD-136 A.J., and based on that certain Agreed Final Judgment, recorded in Official Records Book 15074, Page 1044, of the Public Records of Miami -Dade County, Florida, lying North of the Seaboard Airline Railroad Company right of way, and more particularly described as follows: Begin at the agreed Northwest corner of the East 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment; thence run North 86°20' 38" East along the North line of said East 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 568.85 feet; thence run South 02°27' 12" East, for a distance of 583.43 feet to a point on the North right of way line of said Seaboard Airline Railroad; thence run South 88°08' 59" West along said North right of way line for a distance of 568.76 feet to a point on the agreed West line of the East 1/2 of the East 1/2 of said Section 20; thence North 02°27'12" West along said agreed West line of the East 1/2 of the East 1/2 of said Section 20, according to said Agreed Final Judgment, for a distance of 565.50 feet to the Point of Beginning.

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 Residential	$ 900	$ 540	$ 1,440

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 Residential	$ 45	$ 0	$ 75

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 Residential	$ 13,080	$ 27,000

_____ _____ PURCHASERS INITIALS

1. The District. All of the residential dwelling units ("**Dwelling Units**") in the Crestview West Community Development District (the "**Development**") are also located within the boundaries of the Crestview West 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 **$See Exhibit B.** (approximately **$See Exhibit B** per month), which sum shall be payable annually for the term of the Bonds (the principal repayment period may not exceed thirty (30)

years). The aggregate amount of District Capital Assessments including principal and interest expected to be levied and imposed on each Dwelling Unit over the term of the Bonds [thirty (30) years] is approximately **$ See Exhibit B**.

_____ _____ **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 **$ See Exhibit B** 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: _____

ADDENDUM TO PETITON TO ESTABLISH

CRESTVIEW WEST COMMUNITY DEVELOPMENT DISTRICT

Petitioner, Marsol I, L.L.C., a *Florida limited liability company* ("Petitioner"), hereby submits this Addendum to the Petition dated October 8, 2007 to Establish the Crestview West Community Development District (CDD) in Miami-Dade County, Florida and states as follows:

Responsibility for Landscape Maintenance in the Public-Right-of-Way: The maintenance of improved swales and medians in the public Rights-of-Way excluding swale maintenance by owners of property as defined by Chapter 19 of the Code of Miami-Dade County shall be provided by this CDD including but not limited to; irrigation, landscape lighting, payment of related utility bills, turf, trees, shrubs and any other landscaping improvements provided or caused by this development, covenants associated with landscaping permitting in the public rights-of-way notwithstanding. In the event this CDD is dissolved or becomes defunct and fails to provide maintenance services within the public Rights-of-Way as specified herein, the required dormant multipurpose maintenance special taxing district shall be activated to provide any such maintenance services.

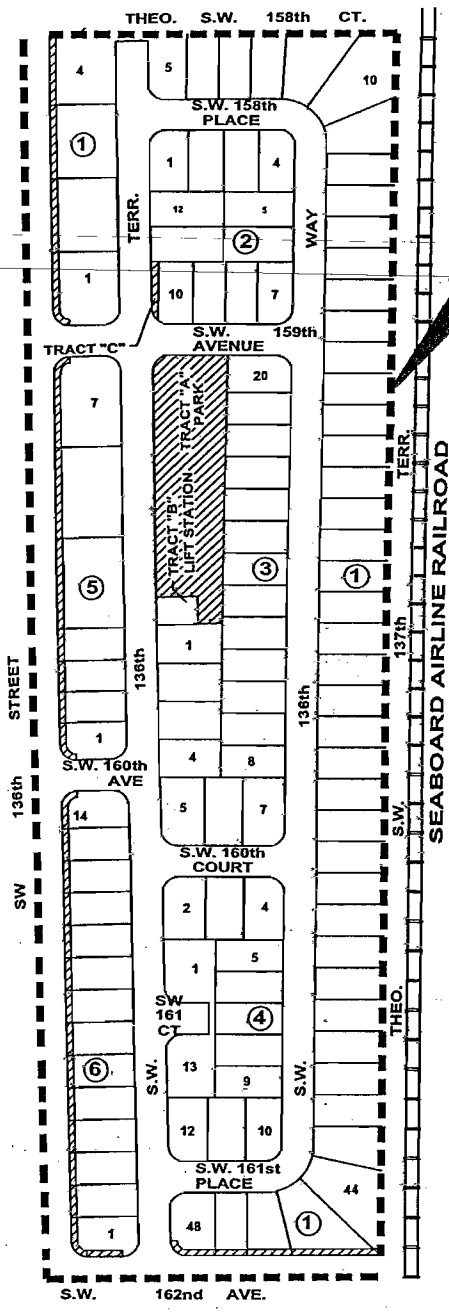
Respectfully submitted this 3rd day of December, 2007.

Marsol I, L.L.C., a *Florida limited liability company*

By: _____

Print Name: Marcial Solis

Title: General Manager



CRESTVIEW WEST

COMMUNITY DEVELOPMENT DISTRICT

(COMM. 0009)

SECTION: 20-55-39

EXHIBIT "B" 12

TO THE ORDINANCE