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

Memorandum

MIAMI-DADE COUNTY

(Public Hearing 02-05-08)

Date: January 22, 2008

Agenda Item No. 5(A)

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

Ordinance 08-12

From: George M. Burgess
County Manager

Subject: Ordinance Expanding and Contracting the Boundaries of the Grand Bay at Doral Community Development District (Commission District No. 12)

Recommendation

It is recommended that the Board adopt the attached Ordinance expanding by 163.50 acres and contracting by 5.45 acres the boundaries of the Grand Bay at Doral Community Development District (CDD) in unincorporated Miami-Dade County pursuant to the authority granted by the Miami-Dade County Home Rule Charter for the purposes set forth in Chapter 190 of the Florida Statutes, subject to acceptance of the declaration of restrictive covenants running with the lands of the expansion area within the jurisdiction of the CDD. The CDD boundaries as amended will increase the area encompassed by the CDD from 176.43 acres to 334.48 acres. The proposed amendment to the Grand Bay at Doral Community Development District has been approved by the City of Doral pursuant to Resolution No. Z08-01.

Scope

This CDD is located within Commission District 12 and will provide funding for capital improvements as well as multipurpose maintenance functions within the CDD. The expanded CDD will be comprised of 148 workshops, 555 townhouse units, 1,583 condominium units, 331 single-family homes, and 1,489 rental units at a cost for infrastructure of approximately $110,852,575.

Fiscal Impact/Funding Source

Revising the Grand Bay at Doral Community Development District boundary will have no fiscal impact 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. Costs to new owners within the CDD boundaries as amended will remain the same.

Track Record/Monitor

A special taxing district will be created to maintain the development's infrastructure such as private roadways, private area storm drainage and landscaping, should the CDD be dissolved or fail to fulfill its maintenance obligations. The special taxing district will remain dormant until such time as Miami-Dade County determines to implement the district.

The original Grand Bay at Doral CDD proffered restrictive covenants which specified CDD costs to new owners and was recorded in the Public Records of Miami-Dade County at Clerk's File No. 2006R1279233 consistent with the requirements of Resolution R-413-05 adopted by the Board on April 5, 2005, and as amended by Resolution No. R-883-06, adopted on July 18, 2006, to add language regarding the option to pay capital assessments in full at time of closing. The restrictive covenant provides for notice in the public records of the projected taxes and assessments to be levied by the CDD, individual prior notice to the initial purchaser of a residential lot or unit within the development and provisions for remedial options to initial purchasers whose contract for sale did not include timely notice of the existence and extent of CDD liens and special assessments. A covenant to amend the original CDD restrictive covenants and releasing the removed property from the covenants and restrictions of the original Declaration of Restrictive Covenants has been provided along with a second Declaration of Restrictive Covenants covering the proposed expansion area.

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

The roads related to this development are both public and private and will be maintained by Miami-Dade County and the CDD.

Assistant County Manager

MEMORANDUM

(Revised)

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

DATE: February 5, 2008

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

SUBJECT: Agenda Item No. 5(A)

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(A)
02-05-08

ORDINANCE NO. 08-12

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

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

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

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

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

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

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

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

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

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

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

WHEREAS, the proposed facilities and services to be provided by the District within the expanded area 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, as the boundaries of the District are expanded, 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 executed declaration of restrictive covenants pledging among other things to provide initial purchasers of individual residential lots or units within the expansion area with notice of liens and assessments applicable to such parcels, with certain remedial rights vesting in the

purchasers of such parcels if such notice is not provided in a timely and accurate manner and contained in such covenants is a provision releasing that portion of lands to be removed from the CDD from the obligations of the aforesaid restrictive covenants; and

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

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

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

Section 2. The Petition to Expand and Contract the Boundaries of the Grand Bay at Doral Community Development District to include and remove the real property described in the petition attached hereto, which was filed by the District on September 18, 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 as Exhibit "A."

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

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

Cesar Llano

Jessica Gonzalez

Catherine Burns

Barbara Pico

Diana M. Manso

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

Section 6. Notwithstanding any power granted to the Grand Bay at Doral Community Development District pursuant to this Ordinance or Ordinance No. 06-153, neither the District nor any real or personal property or revenue in the District shall, solely by reason of the District's creation and existence, be exempted from any requirement for the payment of any and all rates, fees, charges, permitting fees, impact fees, connection fees, or similar County rates, fees or charges, special taxing districts special assessments which are required by law, ordinance or County rule or regulation to be imposed within or upon any local government within the County.

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

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

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

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

PASSED AND ADOPTED: **February 5, 2008**

Approved by County Attorney as to form and legal sufficiency:

Prepared by:

Gerald T. Heffernan

PETITION TO AMEND THE BOUNDARIES OF

THE

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

IN THE
CITY OF DORAL
MIAMI-DADE COUNTY, FLORIDA

SEPTEMBER 18, 2007

EXHIBIT "A"
TO THE ORDINANCE 8

GRAND BAY AT DORAL
COMMUNITY DEVELOPMENT DISTRICT

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	Exhibit A-2	Legal Description of Areas to be Excluded from the Grand Bay at Doral Community Development District
	Exhibit A-3	Legal Description of New District Boundaries of the Grand Bay at Doral Community Development District
	Exhibit B	Construction Timetable and Cost Estimate for Area to be Included within the Boundaries of the Grand Bay at Doral Community Development District
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	Exhibit E	District Boundary Map of New Boundaries of the Grand Bay at Doral Community Development District
	Exhibit F	Statement of Estimated Regulatory Costs

PETITION TO AMEND THE BOUNDARIES OF

GRAND BAY AT DORAL
Community Development District

September 18, 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

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IN RE: AN ORDINANCE TO AMEND)
THE BOUNDARIES OF THE GRAND BAY AT DORAL)
COMMUNITY DEVELOPMENT DISTRICT)

PETITION TO AMEND THE BOUNDRAIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors (the "Board") of the **Grand Bay at Doral Community Development District** (the "District"), an independent special district established pursuant to Chapter 190, Florida Statutes, by **Resolution No. Z06-04** (the "Resolution") **of the City of Doral**, Florida (the "City") adopted on March 22, 2006, and by **Ordinance No. 06-153** (the "Ordinance") of Miami-Dade County, Florida (the "County") adopted on October 24, 2006, hereby petitions the Miami-Dade County Commission (the "Commission") in accordance with Section 190.046(1) of the Uniform Community Development Act of 1980, Chapter 190, Florida Statutes (the "Act"), to amend the boundaries of the District and in support thereof, hereby attests as follows:

1. That approximately **176.43** +/- acres are currently within the external boundaries of the District, as legally described in Exhibit A-1.
2. That the Board desires to amend the boundaries of the District to remove approximately **5.45** acres as legally described in Exhibit A-2.
3. That the Board desires to amend the boundaries of the District to contain approximately **334.48** +/- acres as legally described in Exhibit A-3. Following such expansion of the District's boundaries, all lands in the District will continue to be located wholly within the jurisdictional boundaries of the City of Doral and Miami-Dade County.
4. That annexed hereto as Exhibit B is the proposed timetable for construction of any District services to the area to be newly included in the District and the estimated cost of constructing the proposed services.
5. That annexed hereto as Exhibit C and made a part hereof is evidence of the written consent to the inclusion of its property in the District by the owner (directly or as attorney in fact) of one hundred percent (100%) of the real property to be newly included within the District.

6. That annexed hereto as Exhibit D and made a part hereof is a designation of the future general distribution, location, and extent of public and private uses of land proposed for the area to be included in the District by the future land use plan element of the effective local government comprehensive plan.
7. That annexed hereto as Exhibit E and made a part hereof is a statement of estimated regulatory costs in accordance with the requirements of Section 120.541, Florida Statutes.
8. That following the proposed amendment of the District's boundaries, (i) the property within the District will not be inconsistent with any applicable element or portion of the state comprehensive plan or of the effective local government comprehensive plan; (ii) the property comprising the District will be of sufficient size, compactness, and contiguity to be developable as one functional interrelated community; (iii) the District will continue to present the best alternative available for delivering the community development facilities and services to the property that will be served by the District; (iv) the community development facilities and services of the District will not be incompatible with the capacity and uses of existing local and regional community development services and facilities; and (v) the property comprising the District will be amenable to separate special-purpose government.
9. That all statements contained within this Petition are true and correct.

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

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

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

RESPECTFULLY SUBMITTED this 14th day of September, 2007.

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT
By: _____
Name: Cesareo E. Uano
Title: Chair

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 14 day of September, 2007, by Cesareo E. Uano, the Chair of the BOARD OF SUPERVISORS OF GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT, who is [✓] personally known to me [ ] or produced _____ as identification.

SARY FAR
Notary Public - State of Florida
My Commission Expires Jan 19, 2008
Commission # DD279122
Bonded By National Notary Assn.

_____
Notary Public

Sary Far
Typed, Printed or stamped name of Notary Public

EXHIBIT A-1

CURRENT LEGAL DESCRIPTION OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

LEGAL DESCRIPTION:

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

COMMENCE at the Northwest Corner of said Section 8; thence N89deg39min28secE, along the North Line of said Section 8, for a distance of 40.01 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue N89deg39min28secE, along the last described line for a distance of 2618.18 feet; thence S01deg44min24secE for a distance of 3358.11 feet; thence S89deg39min25secW for a distance of 2617.08 feet; thence N01deg43min29secW, along a line 40.00 feet East of and parallel with the West Line of said Section 8, for a distance of 3358.12 feet to the POINT OF BEGINNING.

LESS THE FOLLOWING DESCRIBED LANDS:

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

LESS THE FOLLOWING DESCRIBED LANDS:

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

COMMENCE at the Northwest Corner of said Section 8; thence South 01deg43min29sec East, along the West Line of the Northwest 1/4 of said Section 8, for a distance of 240.07 feet; thence North 89deg39min28sec East for a distance of 40.01 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue North 89ded39min28sec East for a distance of 310.09 feet; thence South 01deg43min29sec East for a distance of 399.33 feet; thence South 88deg16min31sec West for a distance of 310.00 feet; thence North 01deg43min29sec West, along a Line 40.00 feet East of and parallel with the West Line of the Northwest 1/4 of said Section 8, for a distance of 406.81 feet to the POINT OF BEGINNING.

LESS THE FOLLOWING DESCRIBED LANDS:

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

COMMENCE at the Northwest corner of said Section 8; thence South 01deg43min29sec East, along the West Line of the Northwest 1/4 of said Section 8, for a distance of 647.85 feet; thence North 88deg16min31sec East for a distance of 40.00 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue North 88deg16min31sec East for a distance of 310.00 feet; thence South 01deg43min29sec East, along a line 350.00 feet East of and parallel with the West Line of the Northwest 1/4 of said Section 8, for a distance of 547.52 feet to a point hereinafter refer to as Reference Point "A"; thence South 88deg16min31sec West for a distance of 104.00 feet; thence North 01deg43min29sec West for a distance of 100.00 feet; thence South 88deg16min31sec West for a distance of 206.00 feet; thence North 01deg43min29sec West, along a line 40.00 feet East of and parallel with the West Line of the Northwest 1/4 of said Section 8, for a distance of 447.52 feet to the POINT OF BEGINNING.

AND

COMMENCE at the aforementioned Reference Point "A"; thence South 01deg43min29sec East, along a line 350.00 feet East of and parallel with the West Line of the Northwest 1/4 of said Section 8, for a distance of 50.00 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue South 01deg43min29sec East, along the last described line, for a distance of 1384.00 feet to a point hereinafter refer to as Reference Point "B"; thence South 88deg16min31sec West for a distance of 310.00 feet; thence North 01deg43min29sec West, along ta line 40.00 feet East of and parallel with the West Line of the Northwest 1/4 of said Section 8, for a distance of 1259.68 feet; thence North 88deg16min31sec East for a distance of 206.00 feet; thence North 01deg43min29sec West for a distance of 104.32 feet; thence North 88deg16min31sec East for a distance of 104.00 feet to the POINT OF BEGINNING.

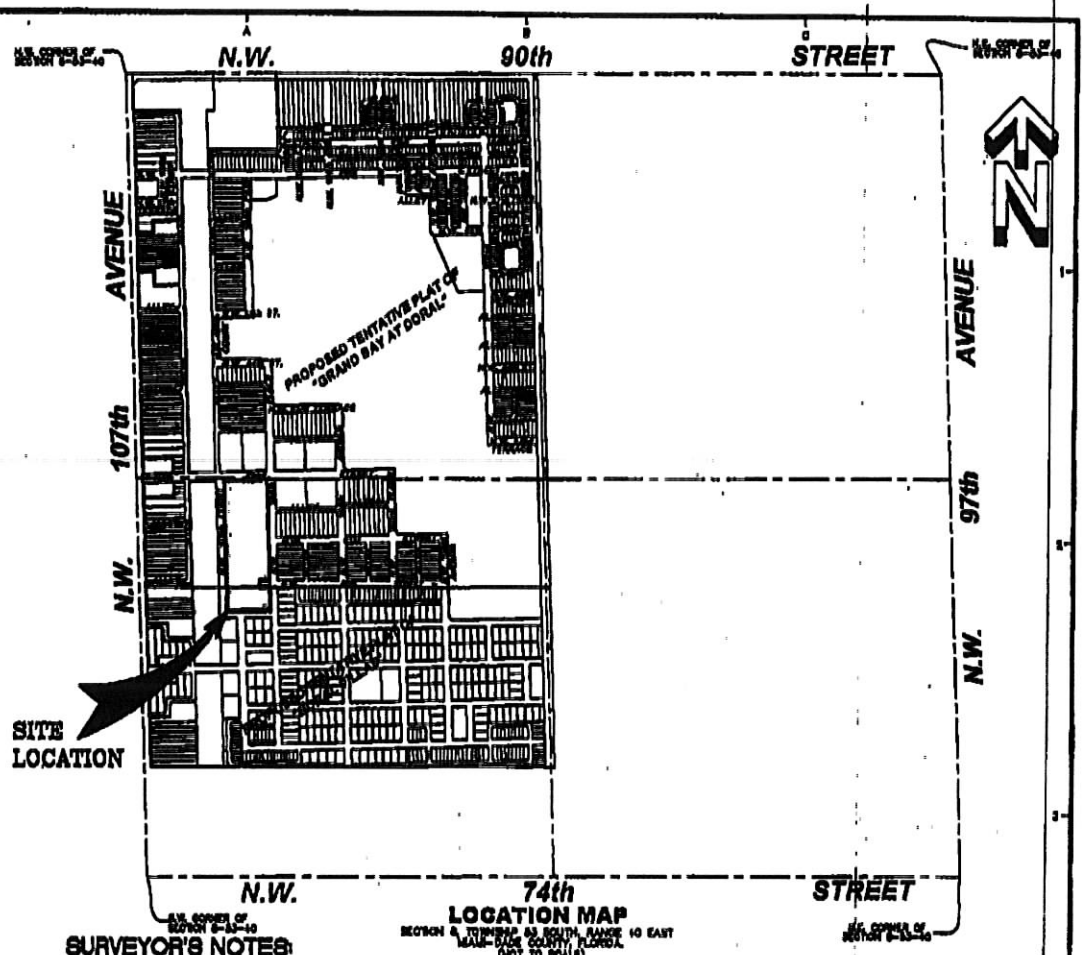
AND

COMMENCE at the aforementioned Reference Point "B"; thence South 01deg43min29sec East, along a line 350.00 feet East of and parallel with the West Line of the Southwest 1/4 of said Section 8, for a distance of 60.00 feet to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence continue South 01deg43min29sec East, along the last described for a distance of 697.19 feet; thence South 89deg39min25sec West for a distance of 310.00 feet; thence North 01deg43min29sec West, along a line 40.00 feet East of and parallel with the West Line of the Southwest 1/4 of said Section 8, for a distance of 689.72 feet; thence North 88deg16min31sec East for a distance of 310.00 feet to the POINT OF BEGINNING.

Containing 7,685,385.79 Square Feet or 176.43 Acres more or less.

EXHIBIT A-2

LEGAL DESCRIPTION OF AREAS TO BE EXCLUDED FROM THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT



LOCATION MAP
SECTION 8, TOWNSHIP 53 SOUTH, RANGE 40 EAST
MIAMI-DADE COUNTY, FLORIDA
(NOT TO SCALE)

SURVEYOR'S NOTES:

1) –This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
2) –Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
3) –There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County, Examination of ABSTRACT OF TITLE will be made to determine recorded instruments, if any affecting this property.
4) –North arrow direction and Bearings shown hereon are based on assumed value of S01°43'29"E, along the West Line of Section 8, Township 53 South, Range 40 East, as shown on the Section Sheet thereof of the Public Records of Miami–Dade County, Florida.
5) –The Sketch and Legal Description shown herein is based on the information provided by the Client.
6) –No title research has been performed to determine if there are any conflict existing or arising out of the creation of the Easements, Right–of–ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilized for.

SURVEYOR'S CERTIFICATE:

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

Ford, Armenteros & Manucy, Inc. L.B. 6557
Date: JULY 25, 2007.
Revision: SEPTEMBER 6, 2007 (EXPAND BOUNDARY TO THE SOUTH)
Revision:

Ricardo Rodriguez, P.S.M.
Professional Surveyor and Mapper
State of Florida, Registration No.5936

GRAND BAY AT DORAL & DORAL VILLAS - SCHOOL SITE

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

TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION
SHEET NAME	LOCATION MAP AND SURVEYOR'S NOTES
PREPARED FOR	ATLAS PROPERTY, LLC
DRAWN BY E.R.	DATE JULY 25, 2007
FIELD CHECKED BY	SCALE N/A
CHECKED BY	PROJECT No. 05-096-1033
SHEET	1 of 3 sheets

LEGAL DESCRIPTION:

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

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

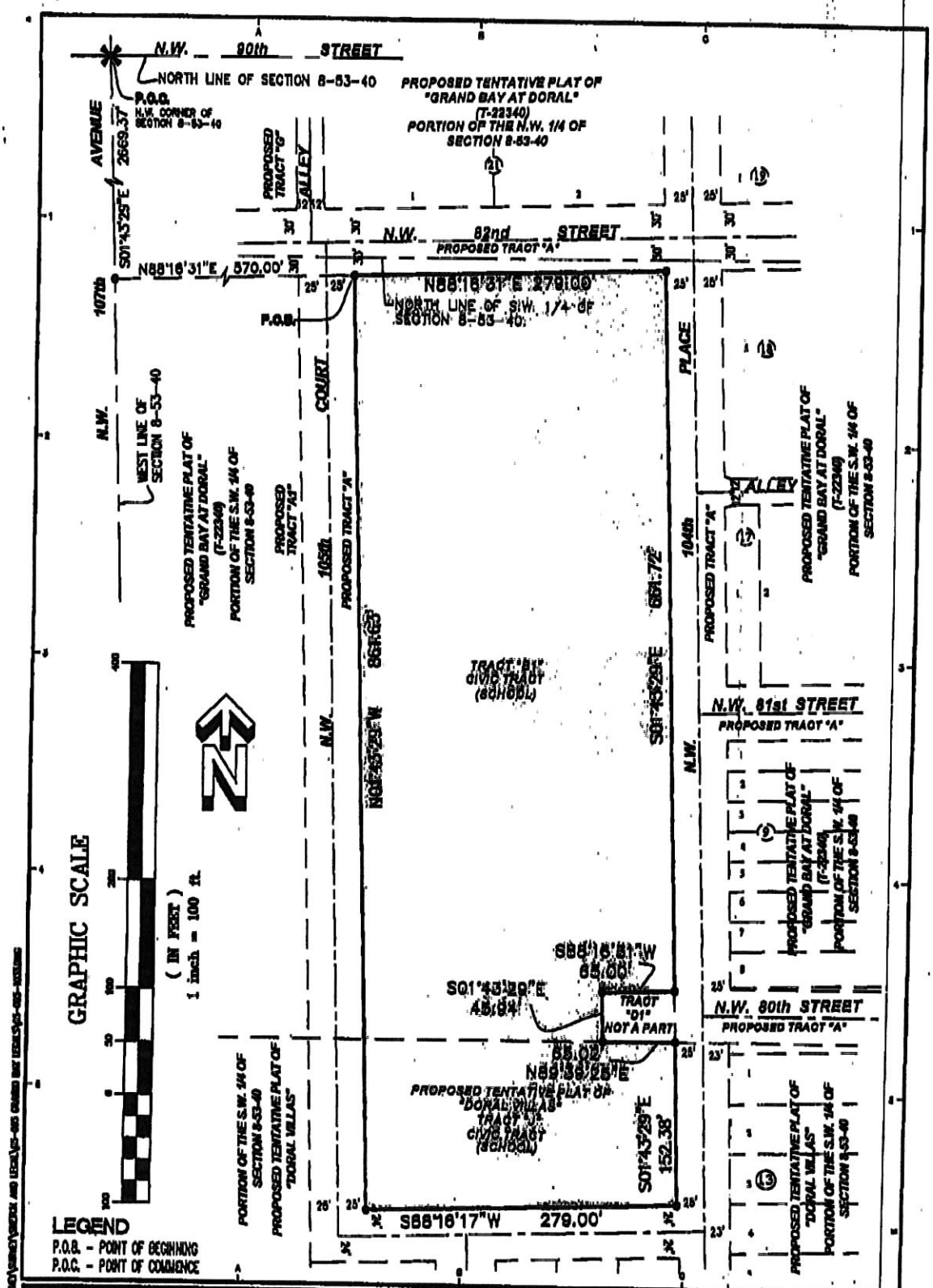
Containing 237,364.51 Square Feet or 5.45 Acres more or less.

GRAND BAY AT DORAL & DORAL VILLAS - SCHOOL SITE

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

TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION
SHEET NAME	LEGAL DESCRIPTION TO ACCOMPANY SKETCH
PREPARED FOR	ATLAS PROPERTY, LLC :
DRAWN BY E.R.	DATE JULY 25, 2007
FINAL CHECKED BY	SCALE N/A
CHECKED BY	PROJECT No. 05-095-1033

SHEET 2 OF 3 SHEETS



GRAND BAY AT DORAL & DORAL VILLAS - SCHOOL SITE

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

TYPE OF PROJECT	SKETCH AND LEGAL DESCRIPTION
SHEET TITLE	SKETCH TO ACCOMPANY LEGAL DESCRIPTION
PREPARED FOR	ATLAS PROPERTY, LLC
DRAWN BY	E.R.
CHK. CHECKED BY	
CHECKED BY	
DATE	JULY 25, 2007
SCALE	1"= 100'
PROJECT No.	05-096-1030
SHEET	3 OF 3 SHEETS

EXHIBIT A-3

LEGAL DESCRIPTION OF NEW DISTRICT BOUNDARIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

GRAND BAY AT DORAL

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

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

LESS

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

AND: (DORAL VILLAS)

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

COMMENCE at the Southwest Corner of said Section 8; thence N01deg43min29secW, along the West Line of the Southwest 1/4 of said Section 8, for a distance of 730.21 feet; thence N89deg39min25secE for a distance of 40.01 to the POINT OF BEGINNING of the hereinafter described Parcel of Land; thence N01deg43min29secW, along a line 40.00 feet East of and parallel with the said West Line of the Southwest 1/4 of said Section 8, for a distance of 1190.41 feet; thence N89deg39min25secE, along a line parallel with and 1920.08 feet North of the South Line of the Southwest 1/4 of said Section 8, for a distance of 2617.08 feet; thence S01deg44min24secE for a distance of 1190.42 feet; thence S89deg39min25secW, along a line that is parallel with and 730.00 feet North of the South Line of the said Southwest 1/4 of said Section 8; for a distance of 2617.39 feet to the POINT OF BEGINNING.

AND: (DORAL PLACES)

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

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

LESS THE FOLLOWING DESCRIBED PARCELS:

(CHURCH SITE)

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

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

AND: (SCHOOL SITE)

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

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

EXHIBIT B

CONSTRUCTION TIMETABLE AND COST ESTIMATE FOR AREA TO BE INCLUDED WITHIN THE BOUNDARIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

Original Estimates			
Improvements	Cost Estimate	Start Date	Completion Date
Earthwork	$36,087,700	Jun-06	Jun-08
Wastewater System	$4,882,042	Oct-06	Oct-07
Water Supply System	$4,422,638	Feb-07	Feb-08
Surface Water Management	$4,236,506	Dec-06	Dec-07
Roads and Paving	$6,355,866	Apr-07	Jun-08
Lift Station	-	Oct-06	Apr-07

Expanded Area Estimates			
Improvements	Cost Estimate	Start Date	Completion Date
Wastewater System	$8,134,594	Feb-08	Feb-09
Water Supply System	$6,985,904	Aug-08	Aug-09
Surface Water Management	$20,376,948	May-08	May-09
Roads and Paving	$19,370,377	Nov-08	Nov-09

Total Area Estimates			
Improvements	Cost Estimate	Start Date	Completion Date
Earthwork	$36,087,700	Jun-06	Jun-08
Wastewater System	$13,016,636	Oct-06	Feb-09
Water Supply System	$11,408,542	Feb-07	Aug-09
Surface Water Management	$24,613,454	Dec-06	May-09
Roads and Paving	$25,726,243	Apr-07	Nov-09
Lift Station	-	Oct-06	Apr-07
Total	$110,852,575	-	-

EXHIBIT C

AFFIDAVIT OF OWNERSHIP AND CONSENT TO INCLUSION OF PROPERTY WITHIN THE EXTERNAL BOUNDARIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

On this 14th day of September 2007, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Sergio Pino, who after being duly sworn, deposes and says:

1. Affiant, Sergio Pino, an individual, is a Manager of, Century Grand I Management, LLC a Florida Limited Liability Company; and

2. That Century Grand I, LLLP is the owner of the following described property, to wit:
   See Exhibit "A" attached hereto (the "Property").

3. Affiant Sergio Pino, hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, including the Petition before the Board of County Commissioners of Miami-Dade County, Florida, to enact an ordinance to establish the Grand Bay at Doral Community Development District (the "Proposed CDD").

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

5. Affiant, Sergio Pino on behalf of Century Grand I, LLLP as the sole owner of the property in the capacity described above, hereby consents to the establishment of the proposed CDD.

FURTHER, AFFIANT SAYETH NOT.

Sergio Pino

Subscribed and sworn to before me this 14 day of September, 2007 by Sergio Pino, who personally appeared before me, and is personally known.

SARY FAR
Notary Public - State of Florida
My Commission Expires Jan 19, 2008
Commission # DD279122
Bonded By National Notary Assn.

Notary: Sary Far
Print Name: Sary Far
Notary Public, State of Florida

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

On this 14th day of September 2007, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Sergio Pino, who after being duly sworn, deposes and says:

1. Affiant, Sergio Pino, an individual, is a Manager of, Atlas Property I, LLC and

2. That Atlas Property I, LLC is the owner of the following described property, to wit:
   See Exhibit "A" attached hereto (the "Property").

3. Affiant Sergio Pino, hereby represents that he has full authority to execute all documents and instruments on behalf of the Company, including the Petition before the Board of County Commissioners of Miami-Dade County, Florida, to enact an ordinance to establish the Grand Bay at Doral Community Development District (the "Proposed CDD").

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

5. Affiant, Sergio Pino on behalf of Atlas Property I, LLC as the sole owner of the property in the capacity described above, hereby consents to the establishment of the proposed CDD.

FURTHER, AFFIANT SAYETH NOT.

Sergio Pino

Subscribed and sworn to before me this 14 day of September, 2007 by Sergio Pino, who personally appeared before me, and is personally known.

Notary: _____
Print Name: Sary Far
Notary Public, State of Florida

SARY FAR
Notary Public - State of Florida
My Commission Expires Jan 19, 2008
Commission # DD279122
Bonded By National Notary Assn.

Exhibit A

LEGAL DESCRIPTION OF NEW DISTRICT BOUNDARIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

GRAND BAY AT DORAL

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

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

LESS

The East 400 feet of the West 970 feet of the North 240 feet, and the East 450 feet of the West 970 feet of the South 250 feet of the North 490 feet of Section 8, Township 53 South, Range 40 East, Miami-Dade County, Florida, as described in a Special Warranty Deed recorded in Official Records Book 18898, at Page 765 of the Public Records of Miami-Dade County, Florida.

AND: (DORAL VILLAS)

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

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

AND: (DORAL PLACES)

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

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

LESS THE FOLLOWING DESCRIBED PARCELS:

(CHURCH SITE)

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

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

AND: (SCHOOL SITE)

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

COMMENCE at the Northwest Corner of said Section 8; thence S01deg43min29secE, along the West Line of said Section 8, for a distance of 2869.37 feet; thence N88deg16min31secE for a distance of 570.00 feet to the POINT OF BEGINNING of the following described Parcel of Land; thence continue N88deg16min31secE for a distance of 279.00 feet; thence S01deg43min29secE for a distance of 661.72 feet; thence S88deg16min31secW for a distance of 65.00 feet; thence S01deg43min29secE for a distance of 45.94 feet; thence N89deg39min25secE for a distance of 65.02 feet; thence S01deg43min29secE for a distance of 152.38 feet; thence S88deg16min17secW for a distance of 279.00 feet; thence N01deg43min29secW for a distance of 881.63 feet to the POINT OF BEGINNING.

EXHIBIT D

DESIGNATION OF THE FUTURE GENERAL DISTRIBUTION, LOCATION AND EXTENT OF PUBLIC AND PRIVATE USES OF LAND PROPOSED FOR THE AREA TO BE INCLUDED WITHIN THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

RESIDENTIAL COMMUNITIES

- ESTATE DENSITY
- LOW DENSITY
- LOW-MEDIUM DENSITY
- MEDIUM DENSITY
- MEDIUM-HIGH DENSITY
- HIGH DENSITY
- (D I-1) One Density Increase With Urban Design
- (D I-2) Two Density Increase With Urban Design

- INDUSTRIAL & OFFICE
- RESTRICTED INDUSTRIAL & OFFICE
- BUSINESS & OFFICE
- OFFICE / RESIDENTIAL
- INSTITUTIONAL & PUBLIC FACILITY
- PARKS & RECREATION
- AGRICULTURE
- OPEN LAND
- ENVIRONMENTAL PROTECTION
- ENVIRONMENTALLY PROTECTED PARKS

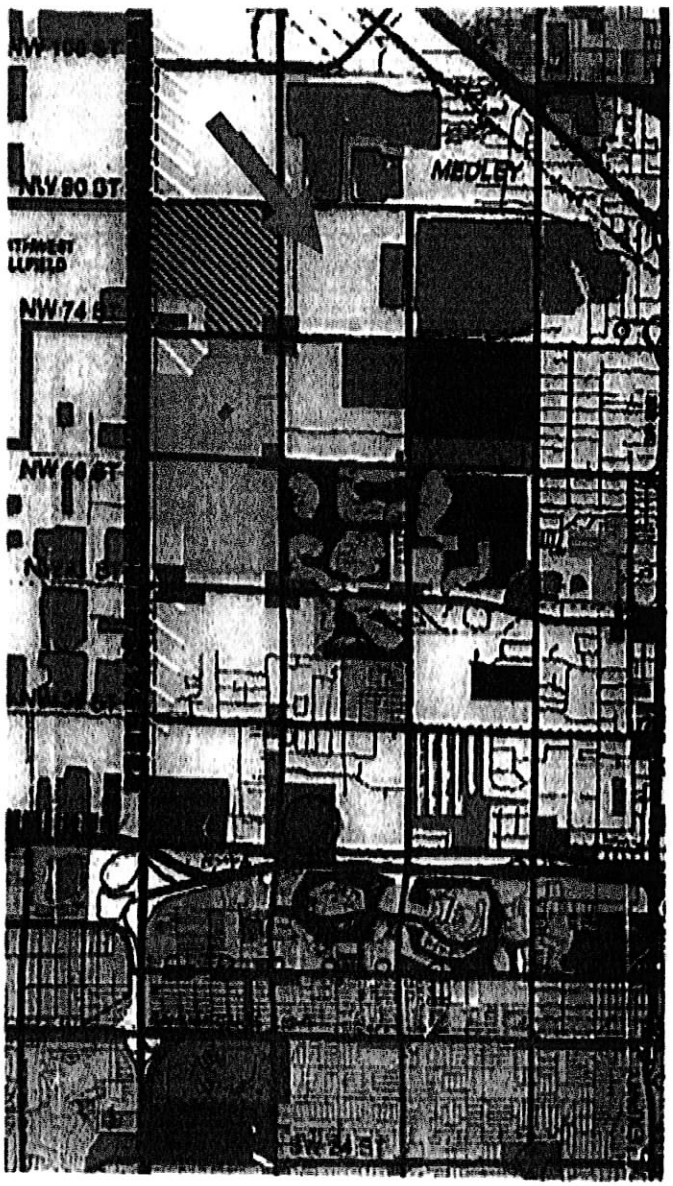


EXHIBIT E

DISTRICT BOUNDARY MAP OF NEW BOUNDARIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

LEGAL DESCRIPTION:

SURVEYOR'S NOTES:

SURVEYOR'S CERTIFICATE:

RECORD OF REVISION

GRAND BAY AT DORAL

UPDATE SURVEY - SECTION 8 LESS-OUT

LOCATION MAP, LEGEND, SKETCH OF SURVEY & SURVEYOR'S NOTES

05-095-5817

1

EXHIBIT F

GRAND BAY AT DORAL
COMMUNITY DEVELOPMENT DISTRICT

Statement of Estimated Regulatory Costs

September 18, 2007

Prepared by

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

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

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs ("SERC") supports the petition to amend the boundaries of the Grand Bay at Doral Community Development District ("District"). The District currently comprises approximately **176.43** +/- acres of land located in the City of Doral within Miami-Dade County, Florida. Once amended, the acreage of the District will be approximately **334.48** +/- acres.

1.2 Overview of Vista 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 148 Workshops; 555 Townhouses; 1,583 Condominiums; 331 Single Family and 1,489 Rental units within the boundaries of the District.

1.3 Requirements for Statement of Estimated Regulatory Costs

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

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

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

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

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

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

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

"Note: the references to "rule" in the statutory requirements for the Statement of Estimated Regulatory Costs also apply to an "ordinance" under section 190.005(2) (a), Florida Statutes". For the purposes of this report, the term "agency" means Miami-Dade County.

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

The Grand Bay at Doral Community Development District serves land that comprises approximately **334.48** +/- acres of residential development to be made up of an estimated 148 Workshops; 555 Townhouses; 1,583 Condominiums; 331 Single Family and 1,489 Rental units within the boundaries of the District. The estimated population of the residential portion of the District is 9895 +/-. It is anticipated that the majority of the property owners in the District will be individuals and families.

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

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

3.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

Because the result of adopting the ordinance is the amending of a local special purpose government, there will be no enforcing responsibilities of any other government entity.

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, and with the proposed amendment, 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 amend 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. Fifth, 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. Finally, the County may incur costs to monitor the additional disclosure requirements imposed on Community Development Districts, but those costs will be dependent upon the level of monitoring determined by County staff.

The annual costs to Miami-Dade County, because of the amendment of the District, are also very small. The District is an independent unit of local government. The only annual costs the County faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the County. However, the Petitioner has included a payment of $10,000.00 to offset any expense the County may incur in the processing of this Petition.

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 unit 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 District may provide. The water and sewer utilities, stormwater drainage, wetlands mitigation and certain offsite improvements will all be funded by the District.

Table 1
PROPOSED FACILITIES AND SERVICES

Facility	Funded By	O&M By	Ownership
Earthwork	CDD	CDD	CDD
Wastewater System	CDD	WASA	WASA
Water Supply System	CDD	WASA	WASA
Surface Water Management	CDD	CDD	CDD
Roads and Paving	CDD	CDD	CDD

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 **$110,852,575.00**. 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
COST ESTIMATE FOR DISTRICT FACILITIES

Improvements	Cost Estimate
Earthwork	$36,087,700
Wastewater System	$13,016,636
Water Supply System	$11,408,542
Surface Water Management	$24,613,454
Roads and Paving	$25,726,243
Total	$110,852,575

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 by various names 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 as a tradeoff for the benefits and facilities that the District provides.

A community development district ("CDD") provides property owners with the option of having higher levels of facilities and services financed through self-imposed revenue. 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, provision by the County, 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 current growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. 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

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 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 amendment 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 CITE	DATE
Annual Financial Audit	11.45	within 45 days of audit completion, but no later than 12 months after end of fiscal year
Annual Financial Report	218.32	within 45 days of financial audit completion, but no later than 12 months after end of fiscal year; if no audit required, by 4/30
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1: Statement of Financial	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

ADDENDUM TO PETITON TO AMEND THE BOUNDARIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

Petitioner, the Board of Supervisors (the "Board") of the **Grand Bay at Doral Community Development District**, an independent special district established pursuant to Chapter 190, Florida Statutes ("Petitioner"), hereby submits this Addendum to the Petition dated September 18, 2007 to amend the boundaries of the **Grand Bay at Doral** 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 9th day of January, 2008.

Grand Bay at Doral Community Development District

By: _____

Print Name: Cesareo E. Llano

Title: Chairman of the Board of Supervisors

ADDENDUM TO PETITON TO AMEND THE BOUNDARIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

Petitioner, Century Grand I, LLLP a Florida Limited Liability Limited Partnership Company, ("Petitioner"), hereby submits this Addendum to the Petition dated September 18, 2007 to amend the boundaries of the **Grand Bay at Doral** 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 10th day of January, 2008.

Century Grand I, LLLP a Florida Limited Liability Limited Partnership Company

By: _____

Print Name: Sergio Pino

Title: Manager

ADDENDUM TO PETITON TO AMEND THE BOUNDARIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

Petitioner, Atlas Property I, LLC, a Florida Limited Liability Company, ("Petitioner"), hereby submits this Addendum to the Petition dated September 18, 2007 to amend the boundaries of the **Grand Bay at Doral** 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 10th day of January, 2008.

Atlas Property I, LLC a Florida Limited Liability Company

By: _____

Print Name: Sergio Pino

Title: Manager

AMENDED
RESOLUTION NO. 2007-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND DIRECTING THE CHAIRMAN AND ALL DISTRICT STAFF TO FILE A PETITION WITH THE MIAMI-DADE COUNTY COMMISSION AND THE CITY OF DORAL, FLORIDA, REQUESTING THE PASSAGE OF AN ORDINANCE AMENDING THE DISTRICT'S BOUNDARIES; AUTHORIZING SUCH OTHER ACTIONS AS ARE NECESSARY IN FURTHERANCE OF THE BOUNDARY AMENDMENT PROCESS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Grand Bay at Doral Community Development District ("District") is a unit of special-purpose local government established by Miami-Dade County Ordinance No. 06-153 (the "Ordinance"), pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes ("Uniform Act"); and

WHEREAS, pursuant to the Uniform Act, the District is authorized to construct, acquire, and maintain infrastructure improvements and services, including, but not limited to, roads, drainage collection and water management systems, water supply and distribution systems, wastewater and reuse systems, street-lighting systems, landscaping and other improvements; and

WHEREAS, the existing District boundaries currently contain approximately 176.43 acres, as described in the Ordinance; and

WHEREAS, the primary landowner within the District, Century Grand I, LLLP ("Developer"), and its affiliates, are presently developing real property within and adjacent to the District; and

WHEREAS, the Developer has requested the District to petition the Miami-Dade County Commission to amend the boundaries of the District to include certain lands not currently within the District boundaries and to exclude certain other lands that are currently located within the District boundaries; and

WHEREAS, following amendment of the District boundaries as described above, the new District boundaries shall be as described in **Exhibit "A"** attached hereto: and

WHEREAS, the proposed amendment to the District's boundaries will result in a net increase of approximately 163.50 acres in the land area within the amended District boundaries; therefore, the petition to amend the District boundaries will be processed in accordance with Section 190.046(1)(g), Florida Statutes; and

WHEREAS, the proposed amendment of the District boundaries will facilitate development of the lands within the amended District boundaries as one functionally

interrelated community and promote compact and economical development of such lands; and

WHEREAS, the proposed District boundary amendment is in the best interests of the District, and the area of land within the amended boundaries of the District will continue to be of sufficient size, sufficiently compact, and sufficiently contiguous to be developable as one functionally related community; and

WHEREAS, the District is the best alternative available for delivering community development services and facilities to the area of land that will lie within the amended boundaries of the District; and

WHEREAS, the area of land that will lie within the amended boundaries of the District is amenable to separate special district government; and

WHEREAS, the District Board of Supervisors has determined that the proposed amendment to the District boundaries will increase the developable/assessable acreage of the District and will, therefore result in the costs and expenses associated with the construction, acquisition, and maintenance of planned infrastructure improvements and services being spread over more land area, thereby reducing the cost to future individual homeowners; and

WHEREAS, in order to seek a boundary amendment pursuant to Chapter 190, Florida Statutes, the District desires to authorize District staff, including, but not limited to legal, engineering, and managerial staff, to provide such services as are necessary to initiate and complete the boundary amendment process; and

WHEREAS, the retention of any necessary consultants and the work to be performed by District staff may require the expenditure of certain fees, costs, and other expenses by the District as authorized by the District Board of Supervisors; and

WHEREAS, the Developer has agreed to provide sufficient funds to the District to reimburse the District for any such expenditures, including, but not limited to, legal, engineering and other consultant fees, filing fees, administrative, and other expenses, if any; and

WHEREAS, the District Board of Supervisors desires to petition the Miami-Dade County to amend the boundaries of the District in accordance with the procedures described in Chapter 190, Florida Statutes, which include the preparation and submission of a petition to Miami-Dade County and the City of Doral, Florida, the holding of a public hearing, and such other actions as are necessary in furtherance of the boundary amendment process;

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

SECTION 1. The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The Board of Supervisors hereby directs the Chairman and District Staff to proceed in accordance with Chapter 190, Florida Statutes, with the preparation, filing, and processing of a petition and related materials with Miami-Dade County and the City of Doral, Florida, to amend the District's boundaries so that the amended boundaries of the District shall be as described in **Exhibit "A"** attached hereto.

SECTION 3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 5th day of September, 2007.

ATTEST:

Secretary/Assistant Secretary

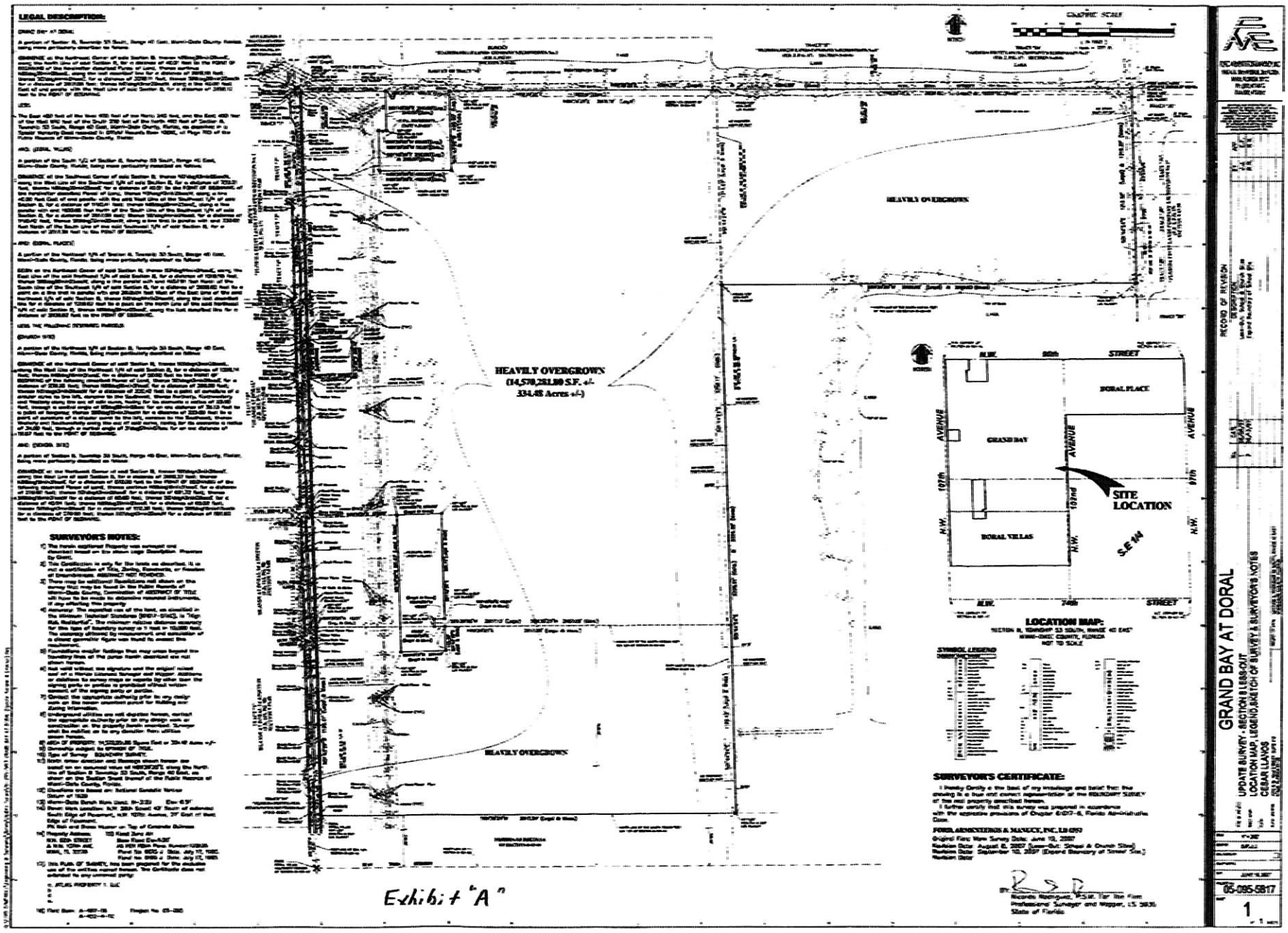
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

Chairman/Vice Chairman

Exhibit A: Description of amended boundaries of the District

EXHIBIT A

DESCRIPTION OF AMENDED DISTRICT BOUNDARIES


LEGAL DESCRIPTION:
SURVEYOR'S NOTES:
HEAVILY OVERGROWN
(14,570,281.80 S.F. +/-
334.48 Acres +/-)
HEAVILY OVERGROWN
HEAVILY OVERGROWN
GRAPHIC SCALE
N.W. 90th STREET
DORAL PLACE
GRAND BAY
DORAL VILLAS
AVENUE
107th
102nd
97th
N.W.
SITE LOCATION
S.E 1/4
N.W. 74th STREET
LOCATION MAP:
SYMBOL LEGEND
SURVEYOR'S CERTIFICATE:
Exhibit "A"
RECORD OF REVISION
GRAND BAY AT DORAL
UPDATE SURVEY - SECTION 8 LESS-OUT
LOCATION MAP, LEGEND, SKETCH OF SURVEY & SURVEYOR'S NOTES
CESAR LLANOS
05-095-5817
1

44

RESOLUTION Z08-01

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA SUPPORTING AN AMENDMENT OF THE BOUNDARIES OF THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT TO INCREASE THE SIZE OF THE BOUNDARIES; PROVIDING AN EFFECTIVE DATE

WHEREAS, Special District Services Inc., ("Applicant") has requested a resolution supporting an amendment of the boundaries of the Grand Bay at Doral Community Development District to increase the boundaries by a net increase of 174.43 acres consistent with Exhibit "A"; and

WHEREAS, Applicant has requested the rights to exercise all powers provided for in Sections 190.06 and 190.41, Florida Statutes; and

WHEREAS, the areas which will be enforced by the District include earth work, waste water, water supply system, surface water management, roads, paving, and landscaping; and

WHEREAS, the proposed Community Development District expansion will allow the Applicant to seek approval from the County to create the District for the construction and financing of public infrastructure required to service this project; and

WHEREAS, the City Council, after careful review and deliberation, and the recommendation of staff, determined that it is in the best interests of the citizens of the City of Doral to support the establishment of the Grand Bay at Doral Community Development District, subject to conditions;

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

Section 1. The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a part of this Resolution upon adoption hereof.

Section 2. The City Council of the City of Doral hereby supports Applicant's application for the expansion of the Grand Bay at Doral Community Development District, maintaining the following conditions consistent with the original Grand Bay Community Development District:

1. The City of Doral will be named as a beneficiary in the Declaration of Restrictions proffered to Miami-Dade County.

2. The City of Doral will be allowed to appoint two of the five original members to the District.

3. The Community Development District documents shall specify that all site improvements shall be constructed to applicable Miami-Dade County and City of Doral, Public Work standards and procedures.

4. Any amendments or modifications to the petition on file with the City must be submitted for review and approval within 30 days of such changes.

5. All current names and contacts associated with the Community Development District and Declaration of Restrictions shall be submitted to the City of Doral Community Development Director, and kept up-to-date.

6. All proposed designs shall comply with all of the City of Doral guidelines, codes, ordinances and procedures.

7. This property shall be platted and recorded prior to any building permits being applied for. Final Plat must be approved by the City of Doral. Right-of-way requirement and improvements must seek City of Doral Public Works approval.

8. If the Community Development District is approved by the County, within 45 days of such approval, Applicant shall meet with the City of Doral Planning and Zoning Department and the City of Doral Public Works Department and outline which roads, utility lines, and right-of-way improvements are to be dedicated and which ones are to be maintained by the Community Development District.

Section 3. This resolution shall become effective upon its passage and adoption by the City Council and is binding on all successors and assigns.

WHEREAS, on January 9, 2008 a motion to approve the Resolution was offered by Councilwoman Sandra Ruiz, who moved its adoption. The motion was seconded by Vice Mayor Cabrera and upon being put to a vote, the vote was as follows:

Mayor Juan Carlos Bermudez	yes
Vice Mayor Peter Cabrera	yes
Councilmember Michael DiPietro	yes
Councilwoman Sandra Ruiz	yes
Councilmember Robert Van Name	yes

PASSED AND ADOPTED this 9th day of January, 2008.

JCR

JUAN CARLOS BERMUDEZ, MAYOR

ATTEST:

Barbara Herrera

BARBARA HERRERA, CITY CLERK

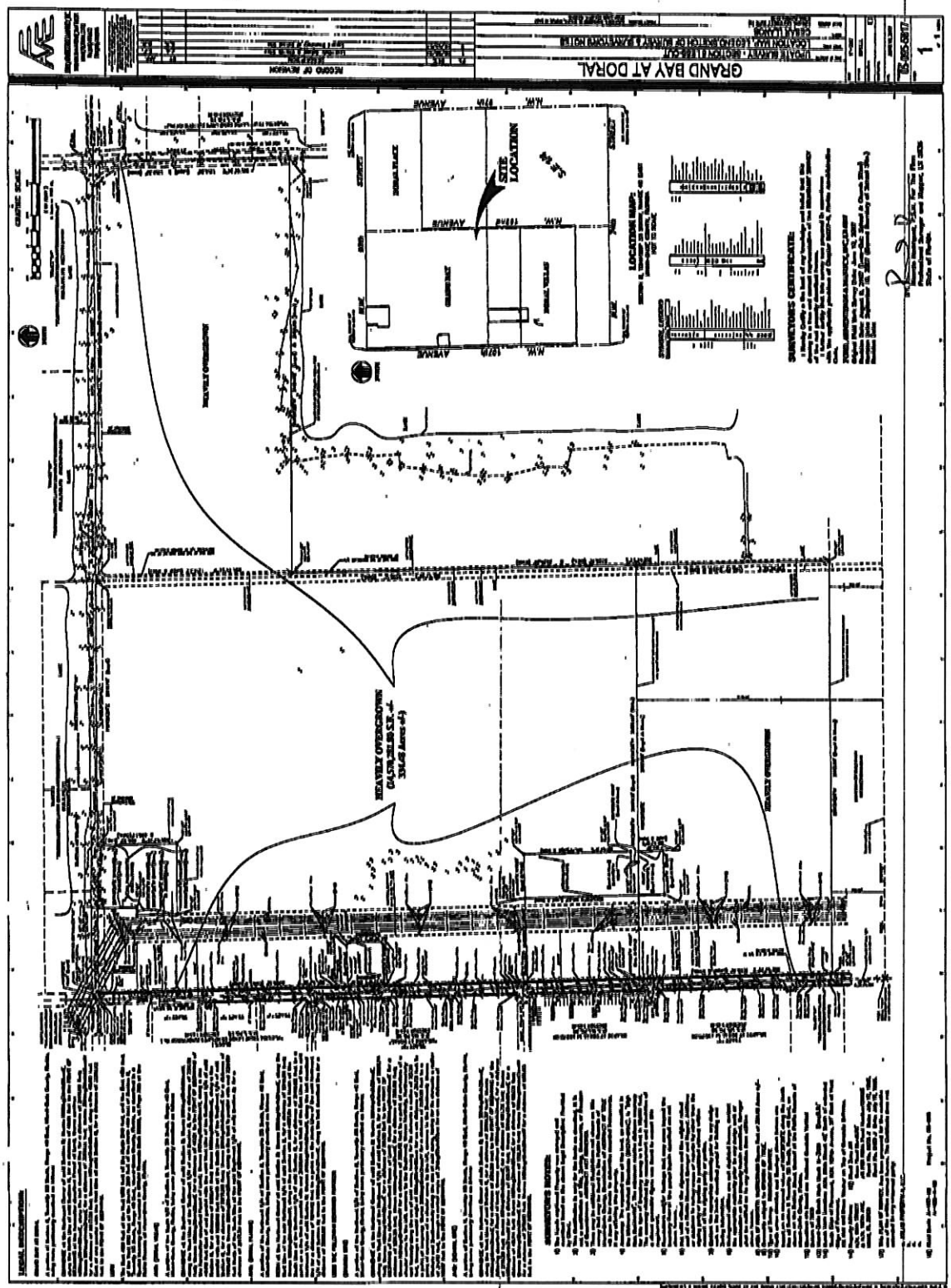
APPROVED AS TO FORM AND
LEGAL SUFFICIENCY FOR THE
SOLE USE OF THE CITY OF DORAL:

JOHN J. HEARN, CITY ATTORNEY

STATE OF FLORIDA
COUNTY OF MIAMI-DADE
I, Barbara Herrera
Of the City of Doral; Florida do hereby certify that the above and foregoing is a true and correct copy of the original thereof on file in this office.
WITNESS, my hand and the seal of said City
this 10th day of JANUARY AD20 08
By: Barbara Herrera /vj

EXHIBIT A

DESCRIPTION OF AMENDED DISTRICT BOUNDARIES


GRAND BAY AT DORAL
SITE LOCATION
HEAVILY OVERGROWN

BOARD OF SUPERVISORS FOR THE
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

Cesar Llano, Vice President, Century Homebuilders LLC, has over 19 years of experience in real estate development. He directs all aspects of acquisition, land development site planning and related details involved in developing the concept of a new community. He is a past Director of the Latin Builders Association and a current Member of the Builders Association where he has chaired various committees. He was recently appointed by Governor Jeb Bush as a Board Member of the Miami-Dade Expressway Authority.

Jessica Gonzalez, Vice President, Century Homebuilders LLC, has over 5 years of sales and marketing experience, directs the advertising, public relations and sales activities as well as supervising the sales team.

Catherine Burns, Accounting Manager, Century Homebuilders, LLC, has over 8 years of financial experience. She maintains the daily accounting for various companies and is responsible for the preparation and reconciliation of financial statements, as well as reviewing and reconciling all accounts and loans; employed by Century Homebuilders, LLC for past four (4) years.

Barbara Pico, Assistant to Vice President of Construction, Century Homebuilders LLC, has over 10 years experience in the construction field. She coordinates distribution of required information between to and from the field personnel.

DIANA M. MANSO
9341 S.W. 45th Terrace
MIAMI, FLORIDA 33165
(305)554-9863

Personal: A highly motivated, organized, and detailed oriented legal assistant with Four years of experience.

Education: South Miami Senior High School
08/82-08/86

Career Experience: Century Homebuilders of South Florida, LLC
2301 NW 87th Ave Ste #601

2002 to Present: Closing Manager

Responsible for managing the closing department and assuring all documents are prepared and submitted on a timely manner to lenders and Title Company. Prepare weekly & monthly reports & ledgers on excel for lenders and management. Back up for sales director & complete sales report. Supervise Contract Administration reviewing contract price and completing data entry. Ensure contracts are fully executed. Prepare color selection form for each individual sale. Contact buyer's for home inspection. Fully assist in all tasks to assure the closing for our buyers.

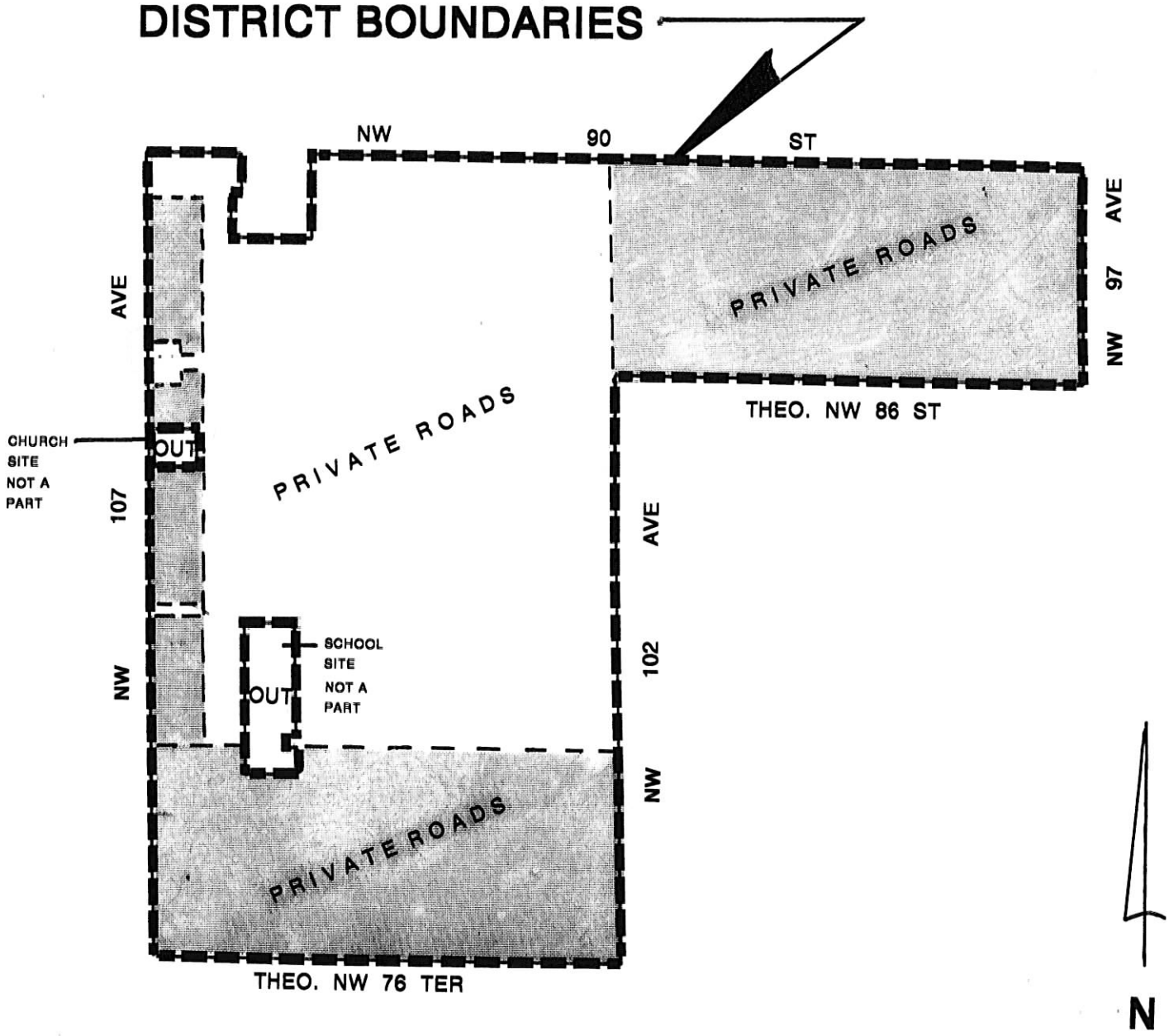
10/96-10/99: Paralegal Assistant/Closer

Responsible for all new construction closings.
Open new files, perform name and tax search on ATIDS; examine title searches and type all loan documents to execute closings, prepare ATPR for disbursement of funds, prepares seller's documents, and sends to Record Mortgage and Deed and any corresponding Affidavit, prepare title policy, any endorsement(s) needed. Perform back up duties for office Manager.

10/86-8/96: First Union National Bank

Sales Manager (2 yrs), Consumer Banker (5 yrs) and Customer Service Specialist (3yrs)

DISTRICT BOUNDARIES



GRAND BAY AT DORAL

COMMUNITY DEVELOPMENT DISTRICT

(EXPANDED)

EXPANSION AREAS SHOWN SHADED

(COMM. 012)

SECTION: 8-53-40

EXHIBIT "B"
TO THE ORDINANCE 53

(Revised 1/8/08)

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 amendment of the Grand Bay at Doral Community Development District (the "District") filed September 18, 2007, which petition amends the boundaries of the District created and approved pursuant to **Ordinance No. 06-153** enacted by the Board on **October 24, 2006**, (the "Ordinance"), in accordance with the requirements of Chapter 190, Florida Statutes, and Section 1.01(A)(21) of the County Home Rule Charter; and

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

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

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

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

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

1. COVENANTS.

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

1.2 CDD and Purchase Contract Notices.

1.2.1 Owner shall be required to provide to each Prospective Initial Purchaser of an improved individual residential lot or unit within the Property (individually, a "Dwelling Unit") written notice of the estimated annual Capital Assessments and Administrative Assessments (the "CDD Notice") to be imposed on such individual Dwelling substantially in the form attached hereto as Exhibit B prior to, or contemporaneously with, the execution of a purchase and sale contract ("Purchase Contract") for such Dwelling Unit. For the purposes of this Declaration, the term "Owner" means each seller of Dwelling Units within the Property. Notwithstanding the foregoing, if a Prospective Initial Purchaser executed a Purchase Contract before the effective date (10 days after enactment) of the Ordinance (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 – TABLE 3. THIS DWELLING UNIT SHALL BE ASSESSED AN ESTIMATED CAPITAL ASSESSMENT OF $ SEE EXHIBIT B – TABLE 3 IF PAID IN FULL AT CLOSING OR AN ESTIMATED ANNUAL CAPITAL ASSESSMENT OF $ SEE EXHIBIT B – TABLE 1 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 Sign. Owner shall display at every entrance to a sales office or area, in a conspicuous location readily available for viewing by Prospective Initial Purchasers of Dwelling Units, a sign with information about the District. The remedy provisions discussed in Section 1.4 shall not apply to this Section. Such sign(s) shall be no smaller than twenty-four inches by thirty-six inches (24" x 36"), and shall contain the following language in substantially similar form in large, boldface type:

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

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

THIS PROPERTY THROUGH A SPECIAL TAXING DISTRICT. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD IN ADDITION TO COUNTY AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW. THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT EXPECTS TO ISSUE BONDS TO FINANCE A PORTION OF THE CONSTRUCTION OF REQUIRED PUBLIC INFRASTRUCTURE IN GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER OF PROPERTY IN GRAND BAY AT DORAL 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 GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT. A PURCHASER SHALL HAVE THE OPTION TO PAY IN FULL AT ANY TIME THE PRO RATA SHARE, AS ALLOCATED TO THE PURCHASER'S PROPERTY, OF THE TOTAL AMOUNT OF DISTRICT CAPITAL ASSESSMENTS DUE. FOR FURTHER INFORMATION ON THE GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT AND A PURCHASER'S BENEFITS AND OBLIGATIONS RELATING THERETO, CONTACT **SPECIAL DISTRICT SERVICES, INC., 2501A BURNS ROAD, PALM BEACH GARDENS, FLORIDA 33410 OR CALL TOLL FREE (877) 737-4922.**

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

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

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

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

2. BENEFITS AND ENFORCEMENT.

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

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

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

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

3. COVENANT RUNNING WITH THE LAND.

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

4. TERM.

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

5. MODIFICATION, AMENDMENT, OR RELEASE.

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

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

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

6. ELECTION OF REMEDIES.

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

7. SEVERABILITY.

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

8. ACCEPTANCE OF DECLARATION.

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

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

IN WITNESS WHEREOF, the undersigned has set its hand and seal to this Declaration of Restrictive Covenants this _____ day of _____, 20__.

OWNER:
GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT

By:

Signature: _____
Name: Osvaldo E. Llano
Title: Chairman

Owner's Address:

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by Osvaldo E. Llano the Chairman of Grand Bay at Doral Comm. Develop. Dist. this 24th day of September, 2007 who is personally known to me or who produced _____ as identification.

SARY FAR
Notary Public - State of Florida
My Commission Expires Jan 19, 2008
Commission # DD279122
Bonded By National Notary Assn.

_____
Notary Public, State of Florida at Large
Print Name: Sary Far
My commission expires: 01/19/08

Exhibit A

LEGAL DESCRIPTION

GRAND BAY AT DORAL

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

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

LESS

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

AND: (DORAL VILLAS)

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

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

AND: (DORAL PLACES)

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

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

LESS THE FOLLOWING DESCRIBED PARCELS:

(CHURCH SITE)

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

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

AND: (SCHOOL SITE)

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

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

Exhibit B

GRAND BAY AT DORAL COMMUNITY DEVELOPMENT DISTRICT 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)
Townhome	$1,132.00	$36.00	$1,168.00
Single Family Home	$1,764.0	$36.00	$1,800.00
Condominiums	$994.00	$36.00	$1,030.00
Workshops	$938.00	$36.00	$974.00

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)
Townhome	$3.00	$0.00	$94.00
Single Family Home	$3.00	$0.00	$147.00
Condominiums	$3.00	$0.00	$83.00
Workshops	$3.00	$0.00	$78.00

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

Type 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)
Townhome	$16,911.00	$33,948.00
Single Family Home	$27,117.00	$52,920.00
Condominiums	$14,848.00	$29,808.00
Workshops	$14,023.00	$28,162.00

___ ___ PURCHASERS INITIALS

1. The District. All of the residential dwelling units ("**Dwelling Units**") in Century Grand (the "**Development**") are also located within the boundaries of the Grand Bay at Doral Community Development District (the "**District**"). The District is a local unit of special-purpose government organized and existing under the laws of the State of Florida and the Home Rule Charter of Miami-Dade County, Florida and located in Miami-Dade County ("**County**"). The primary purpose of the District is to finance the cost of the public infrastructure of the Development which may include, without limitation,

water and sewer facilities, environmental mitigation, roadways, the surface water management system, utility plants and lines, land acquisition, miscellaneous utilities for the Development, as applicable, and other infrastructure projects and services necessitated by the development of land within the Development (collectively, the "**Public Infrastructure**").

_____ _____ PURCHASER'S INITIALS

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

_____ _____ PURCHASER'S INITIALS

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

_____ _____ PURCHASER'S INITIALS

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

_____ _____ PURCHASER'S INITIALS

3.2 Amount. The estimated amount of annual District Capital Assessments including principal and interest levied on each Dwelling Unit is expected to be approximately $1132.00 for a townhome (approximately $94.00 per month), approximately $1,764.00 for a single family home (approximately $147.00 per month), approximately $994.00 for condominiums (approximately $83 per month), and approximately $938.00 for workshops (approximately $78.00 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 thirty (30) year Bonds is approximately $33,948.00 for a townhome, approximately $52,920.00 for a single family home, approximately $29,808.00 for condominiums, and approximately $28,162.00 for workshops.

_____ _____ 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 $36.00 per year per Dwelling Unit, after which time such assessments may vary from year to year and from time to time.

_____ _____ **PURCHASER'S INITIALS**

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

_____ _____ **PURCHASER'S INITIALS**

PURCHASER:

_____
Print Name: _____
Date: _____

PURCHASER:

_____
Print Name: _____
Date: _____